

The Audition

Making Internal Audit Sense

The Official Newsletter of BHBi Consultancy Ltd

Welcome to “The Audition”, BHBi’s new quarterly newsletter.

Spring traditionally marks a new growing season and very aptly provides the budding of a seed that we planted a few months agoand there endeth the analogy before I start writing about blossom and new shoots etc.

We are aiming to tell you about the very latest developments , which we hope will be of interest to you and colleagues.

We love to have feedback so let us have your views.

Best wishes

From The BHBi Team

BHBi Exhibits at the Brighton HIA Conference 2006

BHBi was delighted to exhibit a stand at the Government Heads of Internal Audit & Risk Improvement Managers Conference, at Brighton on 13th and 14th February.

BHBi’s Director of Strategic Operations, Paul Haley, said, “This was an excellent opportunity for us to meet with audit and risk professionals to understand their needs”.

The stand included a demonstration of leading risk management software RisGen, from Strategic Thought Group Plc., who also own Active Risk Manager. This was the first collaborative event for BHBi and Strategic Thought to take RisGen to conferences and exhibitions. RisGen Sales

Manager, Ralph Wilson who attended the Conference said, “We were delighted with the feedback from the numerous demonstrations that we gave, which showed that RisGen is delivering the right outcomes for sophisticated risk management users.”

BHBi also generated many enquiries for their training services and internal audit solutions. Since the conference, business enquiries and website hits have increased significantly. This endorses the decision to invest in attending the HIA & RIM Conference.

The decision to exhibit at the conference was made two weeks beforehand. This



BHBi exhibition display stand at HIA & RIM Conference 2006

resulting in a short timescale to plan, design, commission, and build the display. BHBi is now intending to exhibit at a variety of conferences across the UK and welcomes any invitations and enquiries with regard to future event planning.

For information on RisGen, contact Paul Haley on 07973 911317

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It's all about knowing your Risks!

Well do you? Just about every aspect of today’s management philosophy requires good risk management skills.

And yet risk does not feature in most general or specialist training modules for Managers.

It’s not just Health and Safety risks, but risks to the business objectives,

risks to the daily services you manage, risks to your IT systems, your supplies, your premises, your products. In fact, just about everything.

But it’s not about just about identifying your risks, it’s also about how you manage and control those risks to make sure you get the

outcomes you need.

So, we believe that every Manager needs to have essential Risk Management skills, and we are running workshops to help.

BHBi can help you identify, manage and treat your risks. Contact BHBi for information.



David Richards, Alec Richmond, & Adrian Pulham answer questions from guests

Launch of Certificate in Internal Audit in Wales

Ambitious plans were unveiled at the University of Glamorgan earlier this month for professional training of internal auditors with leading edge skills and competences to meet global governance, business risk and internal control requirements.

Introducing the Institute of Internal Auditors (IIA-UK) new Qualifications Portfolio, Adrian Pulham, IIA Education Director, outlined the structured training program for the Certificate in Internal Audit & Business Risk, the Diploma in Internal Audit Practice (PIIA), and the Advanced Diploma in Internal Auditing and Management.

Adrian paid tribute to the strong

partnership that had developed between the University of Glamorgan and BHBi Consultancy Limited, together with the IIA, to deliver the training provision.

The Deputy President of the IIA, Alec Richmond, welcomed invited representatives from the Internal Audit community within Wales and chaired the launch event.

Delivering a keynote address from the perspective of a customer, David Richards, Finance Director of the National Assembly, recognised the value of professional internal audit training.

David believes the demands placed on internal auditors will continue to grow,

and sophisticated customers will require more assurance from independent expert professionals.

He welcomed the range of professional qualifications now being made available.

Speaking after the event, BHBi Director of Strategic Operations Paul Haley said, "This event is the culmination of eighteen months of hard work to deliver excellence in professional training. We are delighted that the IIA has established such a quality portfolio of internal audit qualifications, and would encourage all internal auditors to consider attaining an Internationally recognised qualification."

Further information about professional internal audit training can be obtained from Geraint Evans, The Business School, University of Glamorgan, Pontypridd, CF37 1DL, Tel: 01443 483780

"We want to share our experiences and enthusiasm for Internal Audit with future professionals."

With the final module of the Certificate in Internal Auditing & Business Risk - Tools and Techniques - undertaken, BHBi Consultancy Limited Directors Paul Haley & Mark Barnes have now successfully completed the IIA's accreditation process for tuition providers.

The process is designed to ensure the quality of training delivery is maintained to a high

professional standard.

Having undergone a rigorous assessment programme which included participating in "live" courses, BHBi is now able to deliver the 4 modules that make up the Certificate on behalf of the IIA.

As reported above, the IIA has established the University of Glamorgan as a tuition centre, and is now programming IIA

Certificate courses at the excellent state of the art training centre, led by BHBi who are now solely the IIA's all-Wales training providers.

BHBi is delighted to be able to share its experiences and enthusiasm with future professionals.

For course bookings, contact the IIA on studentsupport@iia.org.uk, or telephone 020 7819 1907

External Quality Assessment—Independence is a must!



Assessment of our high quality standards show professional achievement

The introduction of the global IIA Standards in 2001 set out the requirement for Internal Audit units to undergo an external quality assessment (EQA) every 5 years.

With 2006 upon us, many professionals will be wrestling with how to comply with this mandatory requirement within the time period.

One solution is to form peer groups with other organisations and to perform reciprocal non-chargeable EQA.

But given the emphasis within the profession on "Independence", there can be potential drawbacks to this that need to be considered and mitigated.

"As a profession, we would no doubt call into question the independence of external audit if services were based on a reciprocal arrangement," says Paul Haley, BHBi Director of Strategic Operations. "We must ensure the EQA is professionally undertaken, to high standards, and with due competence and independence."

SMILE™ - Your Learning with BHBi!

Whether you're studying for exams, or trying to keep your skills up-to-date, it can be difficult to balance your work time with study time.

Continuing Professional Development is about lifelong learning and demonstrating that you have undertaken enough training to keep refreshed.

So, how can you attend courses, conferences, or go to the Library, when you only have a limited time and travelling is too time-consuming?

Well, BHBi has been developing its' System for Managing Interactive

Learning Electronically—SMILE™ for short.

This innovative digital interactive solution that gives you access to library content in many media formats, including MP3 and video, from your own PC and laptop.

Users will be able to webcam with other students and tutors to discuss learning topics, take part in live podcast seminars, and a discussion forum facilitates online discussion and bulletin board questions and answers.

Structured lessons in the form of workbooks can also have end of

chapter online self-assessments.

All online learning time and content is reported against user accounts, and therefore CPD records are maintained.

With a product launch scheduled for September, those interested are urged to contact us now.

A demonstration is available online at <http://www.bhbi.co.uk/research> and then paging down to the registration screen. Once registration has been successful, you will be granted access to the demo site.

Please contact us for more info.



Roll your sleeves up and get interactively taught in your own home

BHBi Sponsors South West District Society Website

BHBi has agreed an exciting sponsorship arrangement with the South West District (IIA) to manage, maintain, design and administer their website.

The website www.iiasouthwest.com has been enhanced recently by BHBi.

The website now holds up to date information on the South West's programme of events, and Annual Conference.

Event flyers and Booking Details are all held on the website.

The site also has a Discussion Forum which encourages more in-depth debate on topics that have been discussed at one of the South West's successful Events.

BHBi's Managing Director, Mark Barnes said, "We are highly supportive of the voluntary work

performed by the South West District, and are glad to be able to assist through keeping professional members and students in touch with the very latest South West news via the website."

Further information can be found on:

www.iiasouthwest.com

"BHBi sponsors South West District website and manages maintenance and design."

www.iiasouthwest.com

Skills Modules at University of Glamorgan

Following the inaugural launch and student intake for the Diploma in Internal Audit Practice in September 05, the first group of students have successfully completed their two Skills Modules.

The modules: Communications and Client Auditor Relations, and Effective Delivery of an Audit were held on site at the

state of the art Glamorgan Business Centre.

Both modules were delivered on behalf of the University by IIA accredited tuition providers BHBi Consultancy Ltd.

The highly interactive workshops challenged participants to solve problems and encouraged experiential

learning.

The modules proved enjoyable for both students and BHBi lecturers.

Further information about professional internal audit training can be obtained from Geraint Evans, The Business School, University of Glamorgan, Pontypridd, CF37 1DL, Tel: 01443 483780



Students pictured with their Course Completion Certificates.

*The Official Newsletter of BHBi
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Information published herein is not intended to provide definitive technical guidance and you should not place any reliance but should seek independent expert advice as appropriate.

WWW.BHBI.CO.UK

Based in our centrally located offices on Cathedral Road Cardiff, BHBi provide professional services tailored to the needs of your company.

Internal audit work, audit training and in depth research are provided by a team with extensive business knowledge and teaching experience.

We are specialists in Internal Audit, Corporate Assurance, Risk Management, Corporate Governance, Quality Assurance, and Training.

Our Management Team has a variety of professional competences including professional Membership of the Institute of Internal Auditors (IIA-UK), and Masters Degrees in Audit Management & Consultancy.

More detailed information can be found on our website

BHBi Consultancy
Ltd

○ Internal Audit Solutions ○ Corporate Assurance ○ Risk Management ○ Quality Assurance ○ Training

.....And Finally.....

We hope that you have found this newsletter useful.

Now, tell us about your internal audit assurance, risk management, and training needs, so that we can make this newsletter even more useful to you.

We are seeking opportunities to work in partnership with Internal Audit teams, whether it be to assist in identifying and meeting your training requirements, to provide you with additional internal audit resources, expert consultancy advice, risk facilitation and guidance, quality management and assurance, or some services that we haven't yet thought of.

We are a phone call and email away from meeting you.

If you want further information on ourselves, please see our website www.bhbi.co.uk

To ensure you receive this newsletter on a regular basis, please give us your contact details, by emailing newsletter@bhbi.co.uk

.....And finally, to all students who are coming up to the exams, GOOD LUCK!!



We prefer electronic communication