

Global Internal Audit Standards – Progress noted.

4 There was submitted and noted a report by the Director of Strathclyde Pension Fund regarding the progress made to ensure compliance with the new Global Internal Audit Standards (GIAS) in the UK Public Sector, advising that

- (1) from 1st April 2025, Internal Audit teams in the UK had been working to new professional standards which were a combination of the GIAS and the application note GIAS in the UK Public Sector and for local authorities, the Code of Practice on the Governance of Internal Audit should also be used to interpret some of the essential conditions in the new standards;
- (2) whilst 1st April 2025 was the effective date for the new standards, Internal Audit teams were not required to demonstrate full compliance on that date, however they must work in accordance with the new standard from 1st April 2025 in order to build up their conformance;
- (3) Internal Audit had undertaken a gap analysis to determine what actions were required to ensure compliance with the new standards and an action plan, as detailed in Appendix 1 to the report had been developed that set out the actions to be taken and a timescale for their implementation;
- (4) the GIAS incorporated Topical Requirements and although these requirements were not automatically applicable to internal audit functions within the UK public sector, each one was subject to review by the Internal Audit Standards Advisory Board (IASAB) to determine its relevance and applicability upon issuance; and
- (5) that the first Topical Requirement which focused on cybersecurity had been reviewed by the IASAB and had been deemed fully applicable to the UK public sector, with effect from February 2026 and in response, Internal Audit would integrate it into its audit testing programmes when planning and conducting audits related to cybersecurity.