

GIAS 2024 Readiness Assessment Report

We are pleased to share with you the **GIAS 2024 Readiness Assessment Report**, which provides a comprehensive overview of your Internal Audit function's current standing in relation to readiness for the GIAS 2024 requirements, effective from January 9, 2025. The report outlines the specific actions needed to ensure full compliance.

You have self-assessed your department's readiness across four key domains:

- **Values**
- **Methodology**
- **Stakeholder Management**
- **Resource Management**

Based on this self-assessment, we have classified your organization into one of three categories for each domain:

1. **Potential Explorer:** Organizations that are either unaware of the GIAS requirements or are in the early stages of consideration.
2. **Active Builder:** Organizations that have begun implementing the necessary changes.
3. **Prime Initiator:** Organizations that have fully implemented the required changes and are well-prepared for GIAS 2024.

Your function's maturity level is indicated for each domain, and tailored recommendations for action steps are provided based on your classification.

We hope this assessment report will serve as a valuable tool in enhancing the effectiveness of your Internal Audit function. Should you have any questions or require further assistance, please do not hesitate to contact us.

Best regards,



Faheem Piracha, FCA
Chief Executive Officer
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