

SekelaXabiso

Internal Audit : Presentation

Provincial Treasury IA Combined Forum

**Partnering For Effective Service
Delivery**

28 February 2013



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WHO ARE WE?

- Black-owned and black-managed
- Formed by through the merger of two companies, Sekela Consulting (Pty) Ltd and Xabiso Chartered Accountants in September 2012
- Level 2 Black Economic Empowerment Contributor
- Staff complement is approximately 300 employees
- Offers Internal Audit, IT Audit, Forensic Audit, Risk Management, External Audit and Business Advisory Services
- Aims to establish itself as the premier business services firm in South Africa and Big Name in Internal Audit



LEADERSHIP

Abel Dlamini Executive Chairman

DIRECTORS

Ansia Daniel
B Compt (Hons)
Director

Matome Ralebipi
B Com (Acc)
Director

Given Sibiyi
CA (SA)
Director

Precious Sibiyi
CA (SA)
Director

Jillian Bailey
CA (SA)
Director

Ronald Moyo
CA (SA)
Director

Lucky Mabokela
CA (SA)
Director

Tshepo Mofokeng
CA (SA)
Director

Lynase Mhlanga
CA (SA)
Director

Tina Taylor
CA (SA)
Director

Lindani Dhlamini Chief Executive Officer

ASSOCIATE DIRECTORS

Janice Meissner
CA (SA)
Associate Director

David Phikiso
Higher Diploma: Computer Audit
CCSA
Associate Director

Maxwell Matsinde
B Com (Acc)
CIA
Associate Director

Kgabo Mapeka-Ralebepa
M Sc (Computer Science & Information
Security)
CISA
Associate Director

McComb Taylor
M.Com (Forensic Accounting)
Associate Director



SERVICES

Internal Audit

- Control Self Assessment
- Adequacy Review
- Effectiveness Review
- Predetermined objectives

Forensic Audit

- Fraud risk
- Fraud prevention
- Ad hoc investigation

IT Audit

- System development Life Cycle
- General Controls Review
- Security Review
- IT Governance



SERVICES CONTINUED

Risk Management

- Adequacy review
- Developing and consulting - Risk assessment

Business Improvement

- Establishment of Internal Audit unit
- Process improvement

Governance within the public sector

- Governance review
- Compliance
- Occupational Health and Safety



Head office:

1st Floor Building 22B
The Woodlands Office Park
20 Woodlands Drive
Woodmead 2191
Tel: +27 (011) 802 4155

Gauteng:

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Business Park
140/142 Western Service Road
Woodmead 2191
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Centurion
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209 Beyers Naude Street
Rustenburg 0299
Tel: +27 (014) 592 7207

Mpumalanga:

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Kwazulu Natal:

Suites 101 - 102
81 Richefond Circle
Ridgeside, Umhlanga Rocks
Durban 4051
Tel: +27 (0)31 562 1700



WHAT IS INTERNAL AUDIT?

“Internal is an **independent, objective assurance** and **consulting** activity designed to **add value** and **improve** an organisations operations. It helps organisations accomplish its objectives by bringing a **systematic** disciplined approach to evaluate and improve the effectiveness of **risk management, control, and governance processes.**”

Source IIA inc

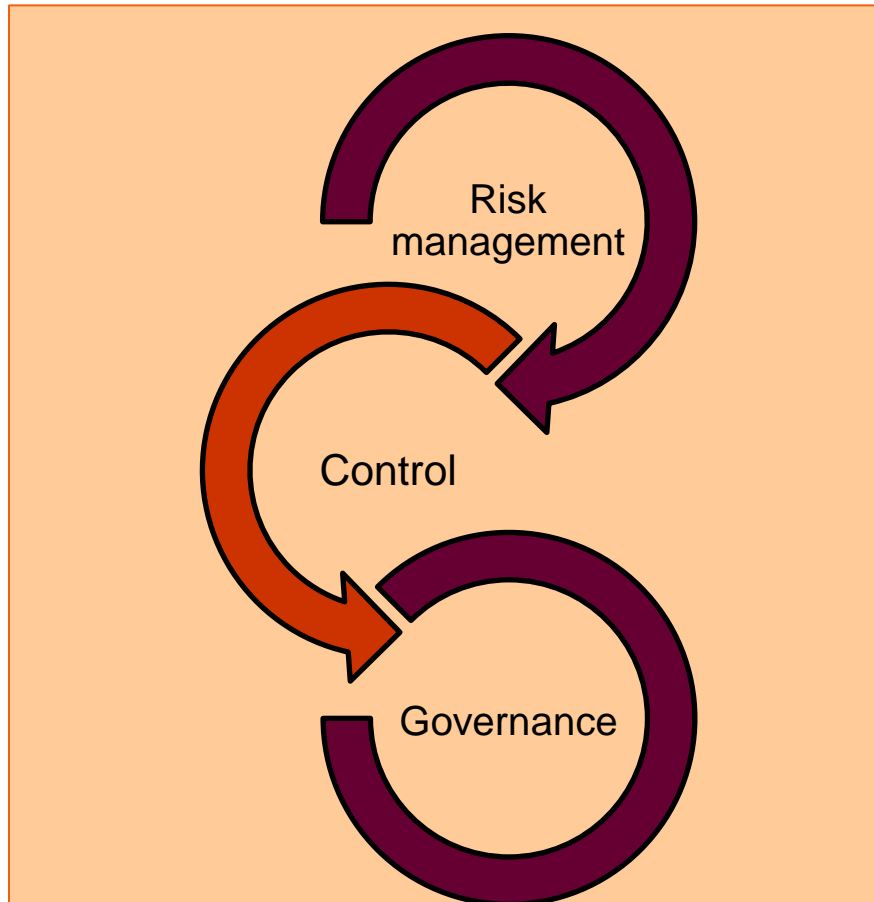


INTERNAL AUDIT ROLE

- Independence and Objectivity
- Assurance and Consulting
- Add Value and Improve Services
- Systematic and Disciplined



SCOPE OF INTERNAL AUDIT ACTIVITY



The accomplishment of an organisation's objectives is anchored on the three key processes



PRIMARY FOCUS OF INTERNAL AUDIT

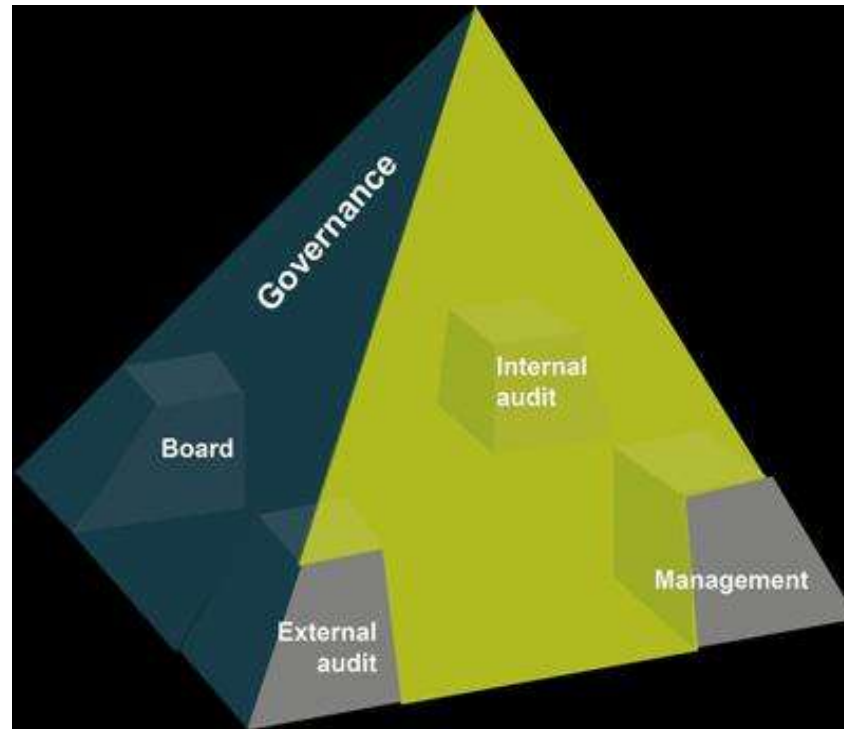
We focus on internal controls on the following core objectives;

- Effectiveness and efficiency of operations.
- Reliability of financial and management reporting.
- Compliance with laws and regulations.
- Safeguarding of Assets



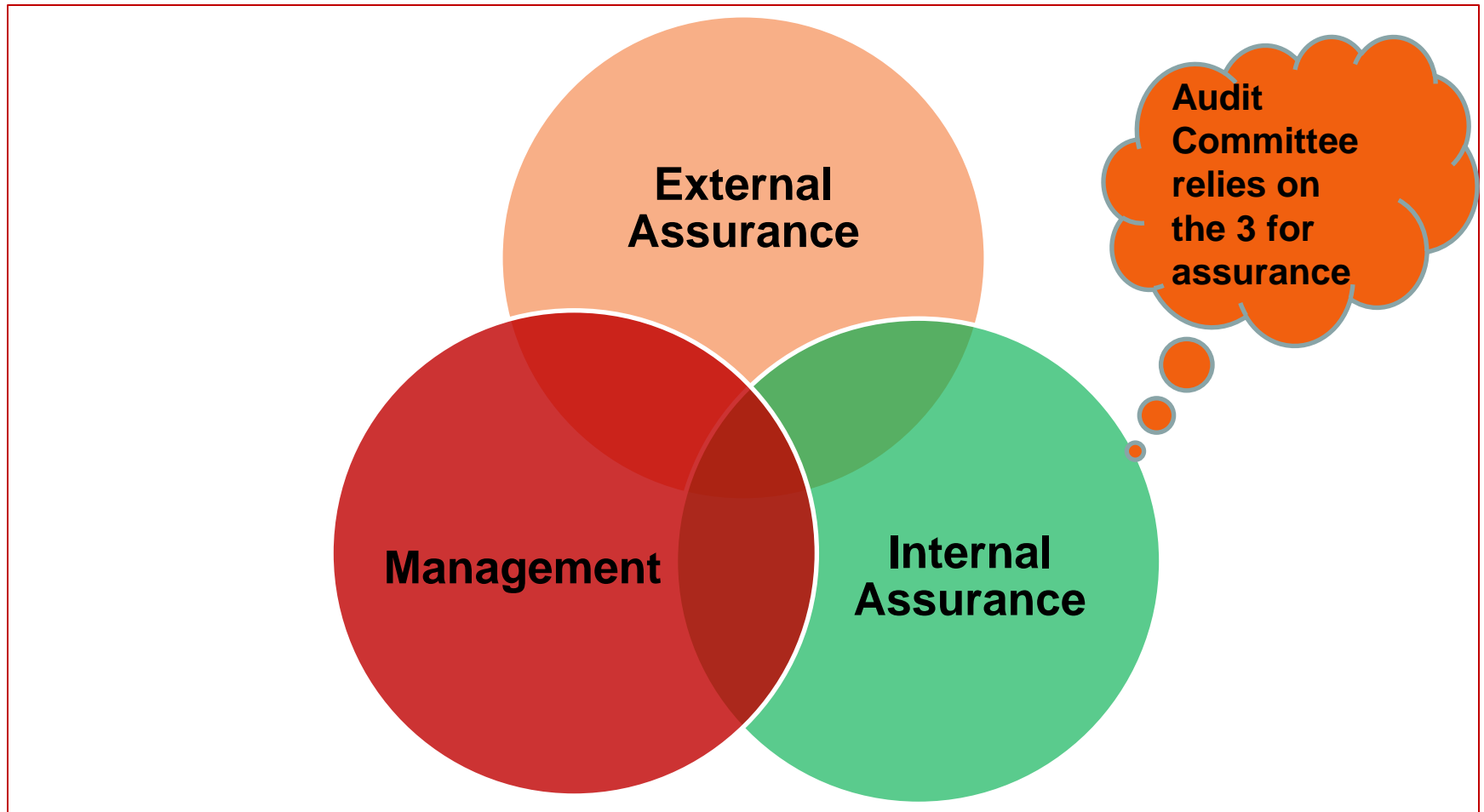


THE FOUR PILLARS OF CORPORATE GOVERNANCE





COMBINED ASSURANCE MODEL





INTERNAL AUDIT SERVICES STAKEHOLDERS



Did you see that our concern goes beyond the Auditee. Why?



BENEFITS OF INTERNAL AUDIT FUNCTION

- Objective review of the control environment
- Independent assurance on the system of internal control
- Support the oversight boards, such as Audit committee
- Complement company risk management activities
- Proactive deterrent to fraud risks
- Enhance operational efficiency and cost effectiveness
- Enhance corporate governance
- Enhance compliance with laws and regulations
- Enhance optimum use of resources



PARTNERING FOR THE ACHIEVEMENT OF YOUR GOALS



Beyond assessment of controls, we can proactively assist;

- We provide training
- Respond to policy and technical accounting questions
- Offer suggestions for improvement
- Advisory role
- Process & procedures documentation
- Facilitate risks assessment

In conclusion!

*“A fundamental concern for other
in our individual and community lives would
go a long way in making the world the better
place we so passionately dreamt of.”*

Mandela, Kliptown 2008

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QUESTIONS ?

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THANK YOU!