MAZARS INTERNAL AUDIT AND ADVISORY SERVICES
BOARDS AND AUDIT COMMITTEES NEED INTERNAL AUDIT ASSISTANCE

Uncertainties created by economic downturns, corporate failure, organisational restructuring and regulatory changes have all added to the responsibilities of Board Directors, with Non-Executives and Audit Committee members seeing expectations of their roles increase more than most. The assurance provided by a professional internal audit function is therefore more valuable than ever.

By working closely with its internal audit function a Board can count on fresh and independent perspectives on business-critical issues. Audit Committees are always looking for added value from the internal audit function.

Senior management rely on internal audit for objective assurance and insights on the effectiveness and efficiency of governance, risk management, and internal control processes.

The greatest value internal audit provides is monitoring risk and the independent evaluation of control and business effectiveness, as well as control adequacy.

Mazars Internal Audit and Advisory will:

- identify areas of greatest risk and provide assurance on the effective management of these risks
- keep the audit committee abreast of the status of key areas
- provide the board with added value through strategic insights, business improvement recommendations, and general business perspectives

GOVERNANCE

A professional, well-resourced internal audit function is an integral and necessary part of an effective corporate governance framework. Internal audit is one of the four cornerstones of good governance alongside the Board, executive management and external audit functions.

At Mazars, we focus on those key elements of governance that are applicable to any business model and believe there is not just one structural model that is optimal for everyone, everywhere.
The first of these elements involves establishing a Board that is clear about its responsibilities. Such clarity includes maintaining a definite distinction between the role of the Board, direction or governance, and the role of the Executives and management. This distinction should be agreed upon and understood throughout an organisation.

The second element is the need for checks and balances to be built into the governance structure so, no one person has unfettered power.

Mazars places a great deal of emphasis on Board disclosure and openness. Boards should be transparent about the way in which they direct and control their companies; and balance the inside knowledge of Executives with the independence, skills, and judgment of external Directors.

**OUR SERVICES**

Mazars Internal Audit will strive to enhance and protect organisational value by providing risk-based and objective assurance, advice and insight. It helps accomplish business objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes. Mazars Internal Audit and Advisory performs a variety of services, including:

- internal Audit outsourcing and co-sourcing
- evaluation of Internal Audit functions
- risk management implementation and advice
- corporate governance evaluation and support
- project governance
- board and committee evaluations
- public finance management
- King IV – evaluation and advice regarding implementation
- companies act implementation and guidance
- performance audits
THE VALUE WE ADD IS UNMISTAKABLE

At Mazars we go beyond the traditional internal audit fundamentals and add tangible value by reducing exposure to unpleasant surprises. We make practical recommendations when weaknesses are identified and follow-up to ensure the result has effected real change to prevent small problems becoming big ones. This contributes to a robust corporate governance process.

Whether improving, outsourcing or supplementing an existing internal audit function, or implementing one from the ground up, we have the knowledge to elevate internal audit to an even more important strategic and productive role.

Our team of professionals, with experience across major industries and disciplines, is transforming internal audit into a first-class function that fits the business environment of today.

Committee of Sponsoring Organisations (COSO)

Mazars Internal Audit follows the Committee of Sponsoring Organisations (COSO) control model. This model includes focus on:

- expectations for governance oversight
- globalisation of markets and operations
- changes and greater complexities of business
- demands and complexities in laws, rules, regulations and standards
- expectations for competencies and accountabilities
- use of, and reliance on, evolving technologies
- expectations relating to preventing and detecting fraud
- internal objective setting
- event Identification
- risk Assessment
- risk Response
- control Activities
- information and Communication
- monitoring
WHY CHOOSE MAZARS

At Mazars our aim is to assist our clients in realising their objectives by making recommendations which will, if appropriately implemented, improve the effectiveness of processes, risk management and governance.

United in diversity, we see our capacity to listen and our open mindedness, as a true catalyst for innovation.

As new faces come and go, as one generation hands over to another, our relationships, experience and knowledge survive. We learn from the past, but look to the future.

WORLD-CLASS CLIENT SERVICE

We are passionate about our clients and are committed to establishing an enduring relationship with them.

Mazars has a global footprint spanning 86 countries across six continents.

Our tailored internal audit work includes:

- quality Assurance and Evaluation of Internal Audit functions
- risk Management implementation and advice
- corporate Governance evaluation and support
- project Governance
- board and Committee evaluations;
- public Finance Management Act, King IV and Companies Act implementation and guidance
- management and set-up of internal audit departments
- performance audits
- training
CONTACTS

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Mazars is an international, integrated and independent organisation, specialising in audit, accounting, tax and advisory services across a wide range of markets and sectors. As of 1st January 2018, Mazars operates throughout 86 countries and territories that makes up its integrated partnership. Mazars draws upon the expertise of 20 000 men and women led by 980 partners working from 300 offices worldwide. We assist clients of all sizes, from SMEs to mid-caps and global players as well as start-ups and public organisations, at every stage of their development. In South Africa, Mazars employs 1 000 staff in 12 offices nationally.

REGISTERED AUDITOR – A FIRM OF CHARTERED ACCOUNTANTS(SA)

AUDIT | TAX | ADVISORY

Detailed information available on www.mazars.co.za
Contact your nearest Mazars office on 0861 MAZARS