

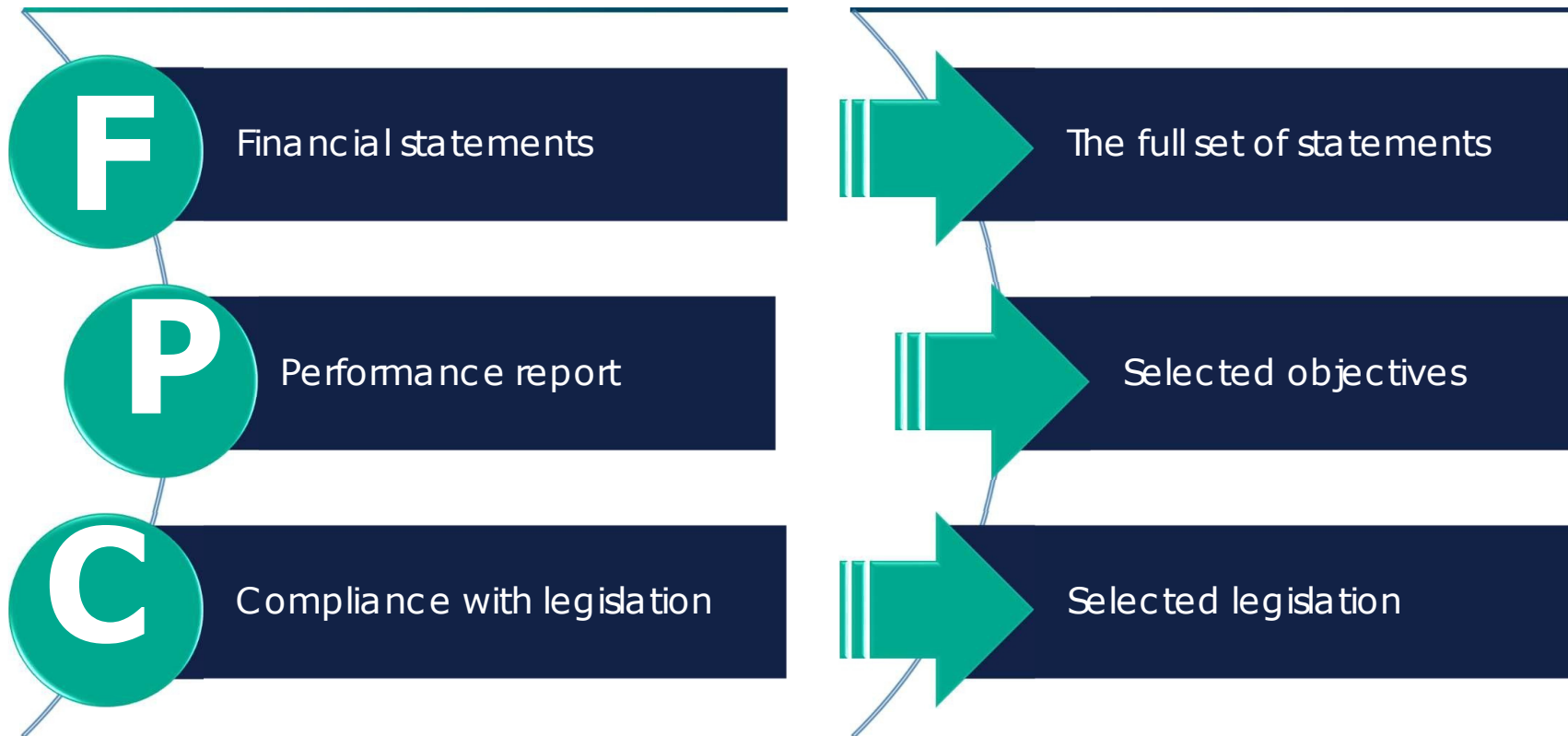


IA and risk practitioners

Assisting management to address AGSA findings

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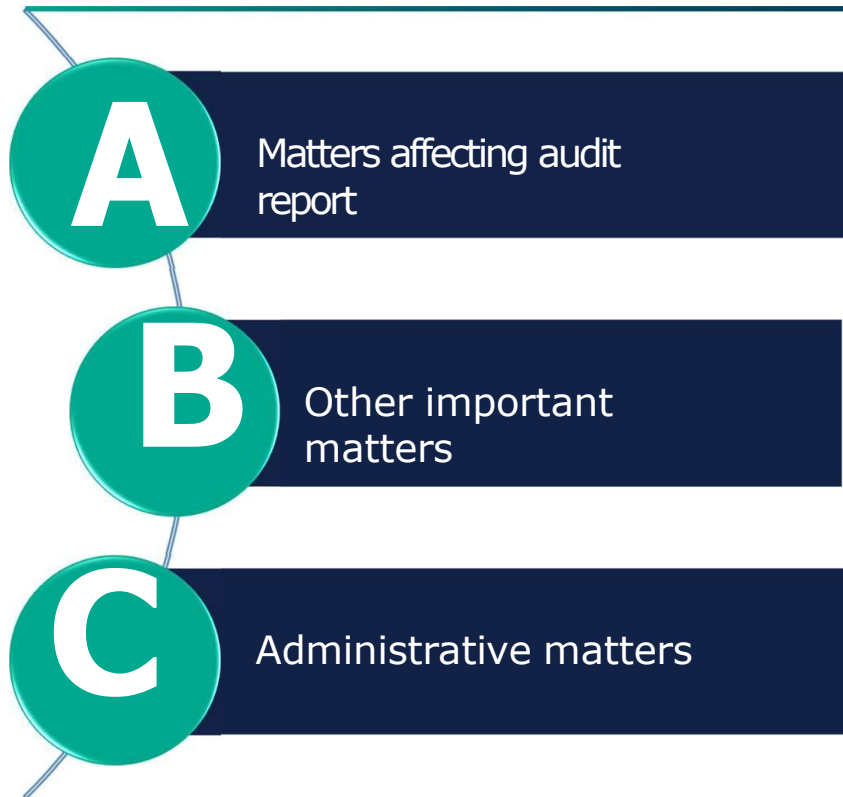
What the AGSA audit



AGSA Reports



Management Report



Role of internal audit to address AGSA findings

Internal auditors can assist management as follows:

- Review of the management action plans to address the AGSA findings
- Perform follow up audits on action plans to address AGSA findings
- Validation of progress made to address AGSA findings
- Provide feedback to the CFO and accounting officer on verified progress made to address AGSA findings
- Provide consulting services assist management to address AGSA findings

Review of the management action plans to address the AGSA findings

Management actions plans should comprise of:

- All findings in annexure A: Matters affecting the audit report
- All findings in annexure B: Other important matters.

Actions plans must be:

- Address specific issues raised by the AGSA
- They must address both the misstatement and control deficiency that led to the error
- They must be isolation of responsibilities and accountability.
- They must be time bound

Perform follow up audits on action plans to address AGSA findings

Follow up audits on progress made to address AGSA should involve :

- Validation of the status(Not started, started, in progress or finalised).
- Assessing if action taken by management addresses issues adequately.
- Interrogation of POE filed by management.

Validation of progress made to address AGSA findings

Key things to ensure when validation progress:

- The entire population must be covered. Not just the transactions identified by the AGSA to have issues.
- Applicable GRAP standards must be considered and applied appropriately.
- ASB FAQs and iGRAPs must also be considered.
- Recalculations and casting of schedules.
- Verifying samples of supporting documents

Provide feedback to the CFO and accounting officer on verified progress made to address AGSA findings

- IA should play role of providing assurance to the Accounting officers that issues are being addressed adequately
- This should be done in OPCA meetings
- IA should be provided with progress and POE before OPCA meetings take place
- Validate the progress and POE and provide feedback to the Accounting Officer

Provide consulting services assist management to address AGSA findings

- Provide technical opinions on complex accounting issues around AGSA findings
- Assist management to review populations and error to correct misstatement.
- Perform 100% reviews and validation of work done to address the AGSA findings



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