



## **BUSINESS PROFILE**

**MAKANAKA RISK & ADVISORY SERVICES  
(PTY) LTD**

CONFIDENTIAL

## INTRODUCTION

Makanaka risk & advisory services was formed in 2010. This is an emerging consulting services firm that offers a complete business support package that is essential in the development of enterprises and organisations that are still in their early to middle stages of business development. Our services have been designed to address the needs of a wide range of developing businesses, with great emphasis on Small to Medium Enterprises (“SME”) operating in various industries, from financial services, retail, manufacturing industries etc. Our expert services are also targeted towards government and municipal entities.

Makanaka is quickly becoming a risk management, advisory, forensic and investigative auditing services provider of choice as we always strive for excellence and quality in every service and product we offer, our various service lines are led by qualified and experienced consultants who are experts in their different fields of service.

The following services make up the total solution package that Makanaka offers:

- Corporate Governance,
- Internal controls design, development and maintenance;
- Internal Audit and controls;
- Forensic Audit and Investigation;
- Risk Management; and
- Strategic Management and Strategy Review

# COMPANY STRATEGY

## PURPOSE

To be a leader in the risk management, advisory, forensic and investigative auditing industry by providing enhanced services, relationships and profitability.

## VISION

To provide quality services that exceeds the expectations of our esteemed clients.

## MISSION STATEMENT

To build long term relationships with our stakeholders / clients and provide exceptional client services by pursuing business through innovation and advanced technology.

## CORE VALUES

We believe in treating our clients with respect and professionalism.

We grow through creativity, invention and innovation.

We integrate honesty, integrity and business ethics into all aspects of our business functioning

## GOALS

To expand in the field of risk management, advisory, forensic and investigative auditing industry; develop a strong base of key clients.

Increase the awareness and reason for our existence, to support the development of our service offerings.

To build good reputation in the field of risk management, advisory, forensic and investigative auditing; in order to become a key player in the industry.

## SCOPE OF WORK

The scope of our services includes but not limited to the following functions:-

## AUDIT AND ASSURANCE SERVICES

At Makanaka we understand the importance of auditors as a vital link in the financial reporting chain and our role as trusted advisors to assist our clients in achieving their business objectives, managing their risk and improving their business performance. Our team leaders having been managers and supervisors from the “Big Four” auditing firms, they bring their experience and skills which give us the ability to design customised audit plans that concentrate on the business areas significant to your financial statements and that are critical to your risk profile. All our audits of financial statements are strictly performed in accordance with the guidance provided by International Standards on Auditing (“ISA”) issued by the South African Institute of Chartered Accountants (“SAICA”)

### OUR SERVICES INCLUDE:

## AUDIT AND ASSURANCE SERVICES

### ASSURANCE ENGAGEMENTS:

- Financial statements audits
- Other Special audits:
- Performance audits- Audit carried out to determine whether resources have been acquired economically and are used efficiently and effectively

- Fraud investigations- Audit carried out to determine whether fraud has been carried out, if so, the quantification of the amount thereof.

#### **REVIEW ENGAGEMENTS:**

- Audit of compliance with regulations ;
- Confirmation of accounting treatments with respect to complex transactions ;
- Monitoring of prospective accounting and regulatory changes ;
- Special-purpose audit engagements ; and
- Independent review of externally reported information

## **FORENSIC AUDIT AND INVESTIGATION**

#### **FORENSIC INVESTIGATION**

- Fraud prevention and detection is of paramount importance to every organisation.
- Our specialised forensic audits and investigations are intended to detect, prevent and respond to fraud, misconduct and general non-compliance with relevant legislation, regulations, policies and procedures in an organisation
- We conduct forensic audits with the objective of gathering quality evidence that can be presented in court or legal proceedings.

#### **OUR FORENSIC INVESTIGATION SERVICES INCLUDE, BUT ARE**

#### **NOT LIMITED TO:**

- Investigations into theft, fraud and corruption
- Commercial crime investigations
- Procurement irregularities

- Money laundering investigations
- Financial mismanagement investigations
- Non-compliance with legislation relating to both the private and public sectors

## INTERNAL AUDIT AND CONTROLS

The increased awareness in both the public and private sectors of the importance of good corporate governance, effective risk management and internal controls has resulted in an increasing demand for quality internal audit, risk and compliance services.

Our Internal Audit services include but not limited to the:

- Perform a comprehensive review of the key process of the Organisation bearing in mind balanced business score-card.
- Conduct risk assessments and develop internal audit strategic plan (three years rolling plan and the annual audit plan).
- Design audit programs and carry out internal audit reviews according to the approved strategic plan.
- Perform the approved audits in accordance with the Standard for the professional practice of internal auditing.
- Report findings and recommendations to management and the Audit Committee.
- Regular meetings with management to maintain awareness of management controls for current business developments.

- Facilitate your risk management linkage with Internal Audit and corporate governance procedure.
- We will liaise with the Organisation's External Auditors to ensure that the Internal Audit Service is conducted in an efficient and effective manner complementing the External Audit Service to ensure cost effective results in the benefit of the company.

#### **WE MAKE USE OF THE FOLLOWING TOOLS:**

- Special checklists and questionnaires
- Quality assurance review tools and methodology
- IT auditing standard and guide lines
- Sampling tools

## **RISK MANAGEMENT**

We believe that a clear understanding of key risks confronting organisations is essential in the development of policies, processes, procedures, and controls that serve to effectively address and mitigate key risks. We often recommend organisations to follow an integrated approach in the risk management sphere. Such an approach typically results in benefits to our clients both in the private and public sectors, such as improved service delivery performance and achievement of the organisation's strategic objectives.

Our risk management approach for public sector clients is based on the Public-Sector Risk Management Framework issued by the National Treasury and ISO 3100, the international standard for risk management issued by the International Organization for Standardization. Our staff are members of the

Institute of Risk Management South Africa and utilise a variety of tools available to risk management practitioners.

Makanaka Risk & Advisory Services defines a corporate policy for risk management based on an entity's personal profile and needs and creates an informative risk matrix. We provide loss control and risk engineering to implement effective preventive measures as well as an overall management framework complete with continuous monitoring. The result is a comprehensive and cost-effective approach to risk management, capable of safeguarding an entity fully.

## STRATEGIC MANAGEMENT & STRATEGY REVIEW

Makanaka Risk & Advisory Services helps clients turn their position in the current business environment into a shared strategy, and then quickly and effectively put this strategy into action. We realise that business and government Leaders and managers currently find themselves facing challenges for which answers may not be readily available. Both private and public enterprises operating in the current turbulent business and political environment, must be able to find meaning and clear direction among constantly shifting priorities. Entities must become responsive, dynamic enterprises capable of integrating and leveraging the many forces changing around them. We help organisations to create a comprehensive, integrated framework for strategy development and implementation by providing a set of tools for strategic thinking and change implementation.

We review strategic plans, measure performance and help organisations refine their strategies.

# EQUITY OWNERSHIP & PROFESSIONAL MEMBERSHIP

Makanaka risk & advisory services is a 100% indigenous black owned consulting firm and currently classified as a small enterprise for SMME purposes.

HDI Equity Ownership: 100%

## **WE ARE REGISTERED INVESTIGATORS, ACCOUNTANTS AND AUDITORS, APPROVED WITH THE FOLLOWING INSTITUTIONS:**

1. Institute of Internal Auditors (IIA)
2. Association of Certified Fraud Examiners (ACFE)
3. South African Institute of Chartered Accountants (SAICA)
4. Association of Law Societies of the Republic of SA
5. Information Systems Audit and Control Association (ISACA)

## OUR TRACK RECORD

Makanaka Risk & Advisory Services (Pty) Ltd brings individual specialists together into multi-disciplinary teams that work with our clients to provide Risk, Advisory, Forensic Audit and Investigation services.

### BELOW IS A LIST OF SOME OF OUR KEY CLIENTS

Organisation	Type of engagement
Victor Khanye Local Municipality	Internal Audit
Emakhazeni Local Municipality	Internal Audit
National Youth Development Agency (NYDA)	Strategic and operational risk assessment
Nkangala District Municipality	Internal audit
Thembisile Hani Local Municipality	Internal audit
Ekurhuleni Metropolitan Municipality	Performance audit & Forensic Investigations
Fetakgomo local Municipality	Panel of auditors
Ehlanzeni Local Municipality	Internal audit
JS Moroka Local Municipality	Internal audit
Emalahleni Local Municipality	Performance audit & Forensic Investigations
Energy SETA	Internal audit
Department of Co Operative Governance and Traditional Affairs Mpumalanga	Forensic Investigations

# COMPANY INFORMATION AND CONTACT

## DETAILS:

Business Name: **Makanaka Risk & Advisory Services (PTY) LTD**

**Reg No: 2010/024354/07**

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