



## PINNACLE CONSULTING

### Internal Audit

The Institute of Internal Auditors (IIA) defines as:

*‘An independent, objective assurance and consulting activity designed to add value and improve an organisation’s operations. It helps an organisation achieve its objectives by bringing a systematic, disciplined approach to evaluate and approve the effectiveness of risk management, control, and governance processes’*

As the scale and complexity of the regulatory demands on organisations increase, together with the growing need of accountability and transparency, the role of Internal Audit is becoming increasingly important.

**Our team** of professionals consists of experts in best practice internal audit methodologies with deep expertise in supporting clients in both the private and public sectors. Our team can provide:

- Outsourced or co-sourced internal audit services;
- Quality and performance review of internal audit functions; and
- Internal audit secondments.



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### The Service You Deserve

- Provide assistance in developing the Internal Audit charter and the Audit Committee charter.
- Provide assistance in developing the strategic internal audit plan derived from a risk-based approach which considers strategic, operational, reputational, financial and IT aspects of your organisation. This can be achieved by way of questionnaire, interview or risk workshop and will be delivered with your extensive input.
- Perform each internal audit based on the following approach:
  - On site planning meeting
  - Agree and document the audit scope in advance of fieldwork
  - On site closing meeting to discuss draft findings
  - Issue a draft report for review
  - Obtain management responses for inclusion in the draft report
  - Present the draft report to the Audit Committee
  - Issue the final report to the Audit Committee and senior management
- Conduct follow up internal audits as agreed with the Audit Committee.
- Track internal audit findings and recommendations in an issue tracking document.