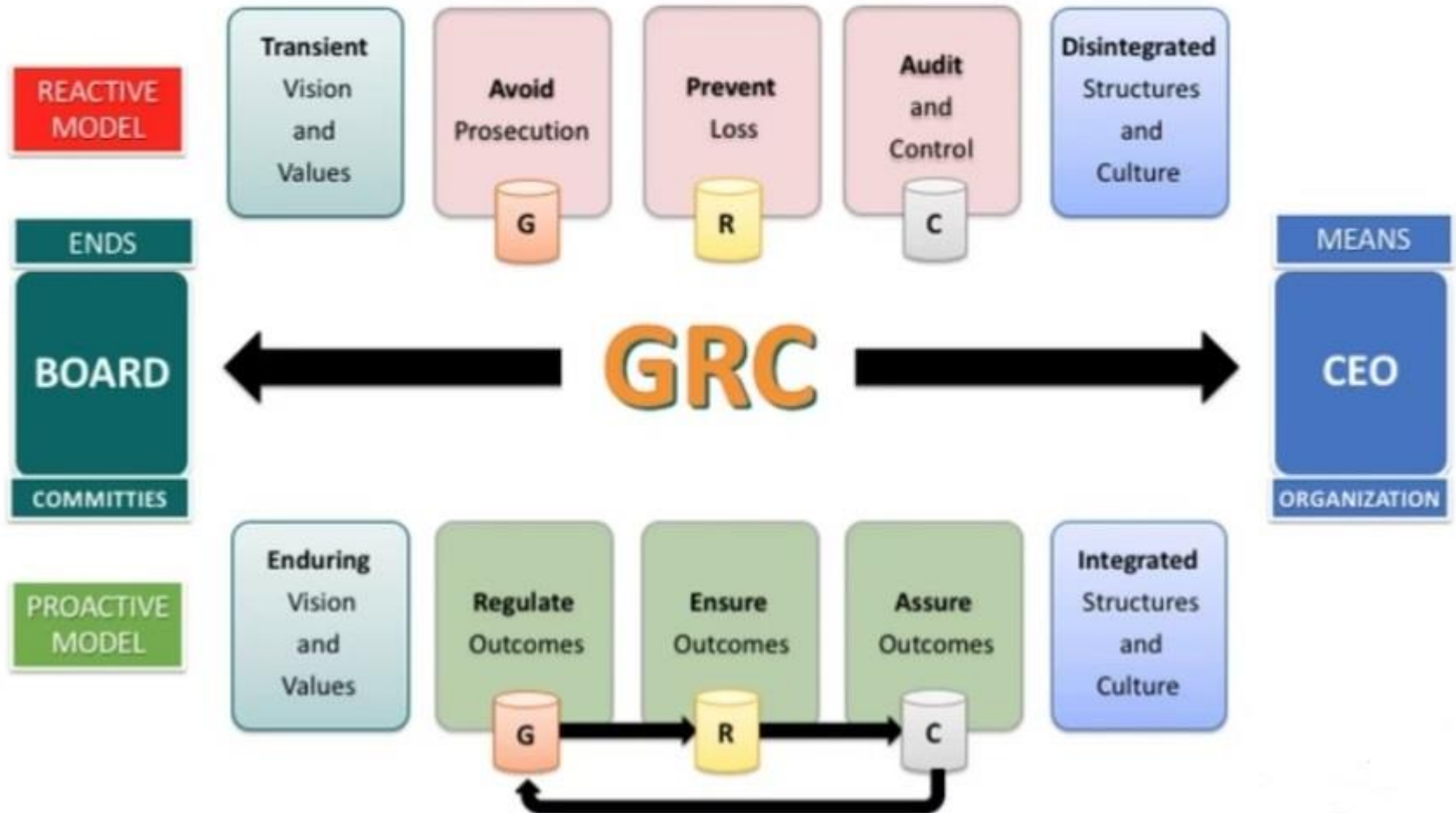





Governance, Risk and Compliance Solution

GRC Architecture





What is **AUDIT** Software

What are Its Key Features?

- A highly configurable audit management solution that supports the full internal audit life cycle of planning, execution, reporting, monitoring, and follow-ups
- Supports true risk and control based auditing ensuring that risks that matter to the organisation are audited and that the results are updated back into risk management.
- Provides many standard reports, flexible extracts and final audit reports automatically (in Word) as well as providing advanced business intelligence dashboard reporting enabling an organisation to gain insight into ongoing audit findings, root cause analysis, risk analysis, trends, benchmarking etc.
- Supports and embeds best practices frameworks such as International Professional Practice Framework (IPPF).



Audit Management Process

Simplifying and Standardizing Audit



Audit Universe Management

- Define and maintain a centralized library including auditable processes, entities, audit objectives, risks, controls and tests
- Setup the various audit project types and templates using Barn Owl's Project File Organizer (standard tasks, audit steps, audit programme template documents etc.)

Risk Assessment

- Identify risk areas for assessment
- Various risk reports and scorecards are used to assist risk and control based audit planning
- Send out automated risk and control self-assessments via Barn Owl's web-based voting technology

Audit Planning and Scheduling



- 3 year rolling audit plan and resource planning.
- Create an internal audit project from an Audit Plan or directly from Processes and/or the Organizational structure.
- Select the type of audit project which automatically loads the relevant Project File Organizer (PFO) template and audit programme/s from the library.
- Select the relevant risks and controls to audit (automatically imported from the risk management module).
- Allocate resources to the audit project tasks with planned hours.

Audit Fieldwork and execution



- Execute the audit based on the project file organiser (PFO)/ audit programme/s.
- Complete control adequacy testing and rating.
- Complete effectiveness testing including audit procedures and sample testing.
- Attach evidence.
- Update control effectiveness rating.
- Capture findings or search a library of findings including fields such as standard (criteria), finding, impact, root cause and recommendations
- Send out findings to management for comment and import management comments automatically
- Capture audit's risk assessment ratings
- Review audit work using the PFO (project file organiser)
- Capture 'living' action plans based on management comments



Audit Fieldwork and execution

- Rate audit objective/s.
- Full preparer, reviewer and sign off functionality with online and offline check-in and check-out
- Capture and clear review notes
- Complete and sign off of time sheet

Audit Reporting

- Generate audit reports from a selection of flexible report templates
- Generate standard findings reports including action plans
- Design and generate flexible data extracts directly into Excel
- Generate final audit reports in Microsoft Word



Audit Finalization and Alignment back to Risk Management

- Clear review notes and Close the audit project
- Perform audit alignment whereby risk management is updated with audit's risk and control ratings including the import of any new risks and/or controls that may have been identified during the audit
- Combined assurance reporting showing independent rating of risks and controls by the various assurance providers
- Automated audit satisfaction surveys

Audit Findings Management and Monitoring

- Track and analyse findings and remedial action
- Automated reminders, notifications and escalation emails and the online completion of action plans by the auditee with audit trail history showing remedial action progress
- Advanced business intelligence dashboard reporting enabling an organisation to gain insight into ongoing audit issues, root cause analysis, risk analysis, trends, benchmarking etc.



- Create a follow-up project from a completed audit. Findings and execution data (ratings, working papers, etc.) are automatically pulled through into the follow-up audit project from the completed audit project.
- Review the action plan progress and documentation against findings.
- Set status after follow-up e.g. (Resolved, Progress Satisfactory, Progress Unsatisfactory, Unresolved).
- Raise new findings and generate follow-up report.

BUSINESS OBJECTIVES / OUTCOMES



More effective strategic and operational planning: alignment of objectives and risks across the organisation



Greater confidence in decision making: proactive achievement of operational and strategic objectives



Early warning system (visibility and reporting of significant risks): Avoid surprises



Proactive management of risk and opportunity: long-term sustainability



Cost effective internal controls and control strategy: systematic and consistent approach



Evidence of a structured / formalised approach in decision making: resulting in confidence and business resilience



Regulatory compliance: license to trade and director protection



Greater stakeholder confidence: Reputation management, & capability

ALIGNING PEOPLE, PROCESSES AND SYSTEMS FOR EFFECTIVE RISK MANAGEMENT

PEOPLE



Buy-in, tone from the top, commitment to effective GRC

PROCESSES



Best practice GRC process (i.e. COSO, ISO31000)

SYSTEMS



User-friendly, non-intrusive, accurate and real time reporting, better decision making





- Increases audit coverage whilst reducing audit time and cost.
- Incorporates built-in best practices and supports the adoption of the IIA standards.
- Facilitates risk & control based auditing, ensuring that risks that matter to the organisation are audited and aligned back to the business.
- Simplifies and standardizes audit processes with centralized 'working-paper' library for all types of audit: risk & control, ad hoc, forensic, compliance etc.
- Eliminates audit errors and inconsistencies by standardizing the audit process and enabling centralized library look-up.
- Generates final audit reports, audit committee reporting, advanced business intelligence dashboard reporting at the click of a button.
- Allows for online follow-up of findings via web-based action plans.
- Fully integrated with risk management providing enterprise-wide visibility of risk and combined assurance reporting.
- Supports working online and offline with advanced synchronization.

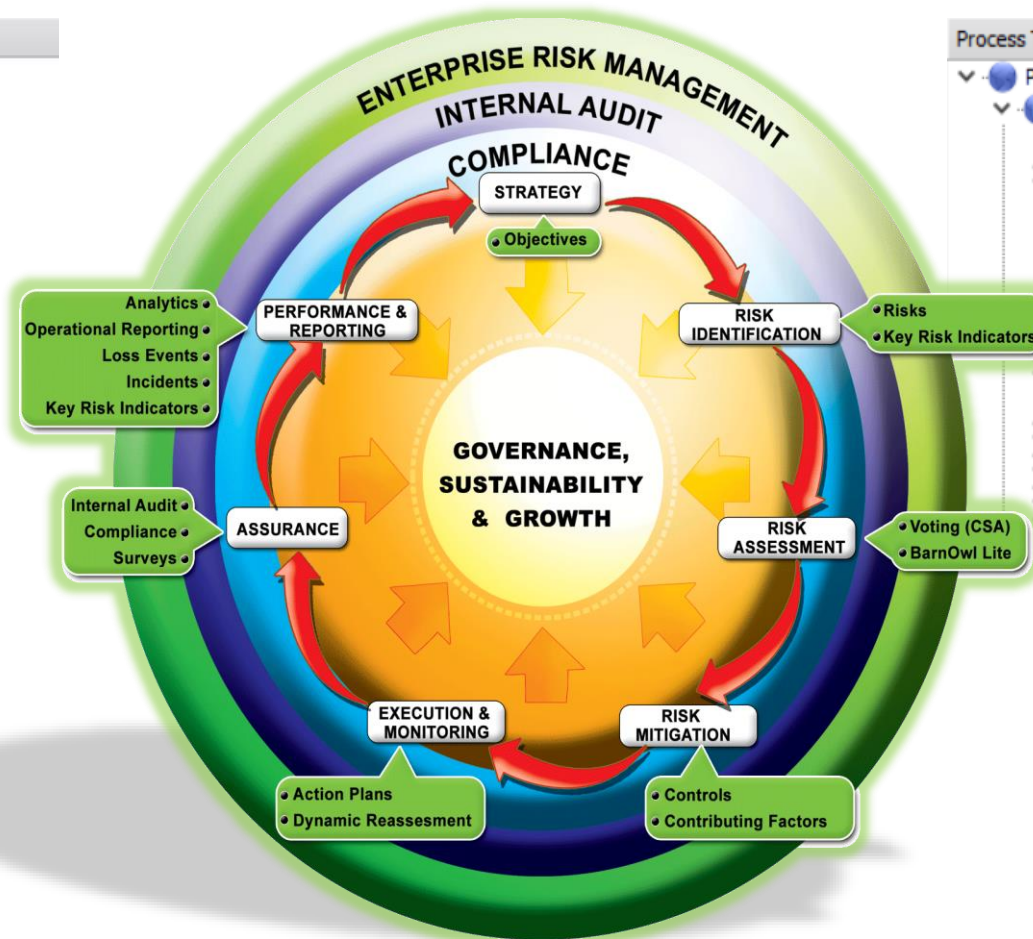


Organisational Structure

- √ Root
 - √ S ABC Corporation
 - √ B Cape Town
 - A Assets
 - A Compliance
 - A CT HR
 - A Finance
 - A Inventory
 - A Materials Management
 - A Procurement
 - √ B Durban
 - A Assets
 - A Compliance
 - A Dbn HR
 - A Finance
 - A Inventory
 - A Materials Management
 - A Procurement
 - > B East London
 - > B Johannesburg
 - > B Port Elizabeth

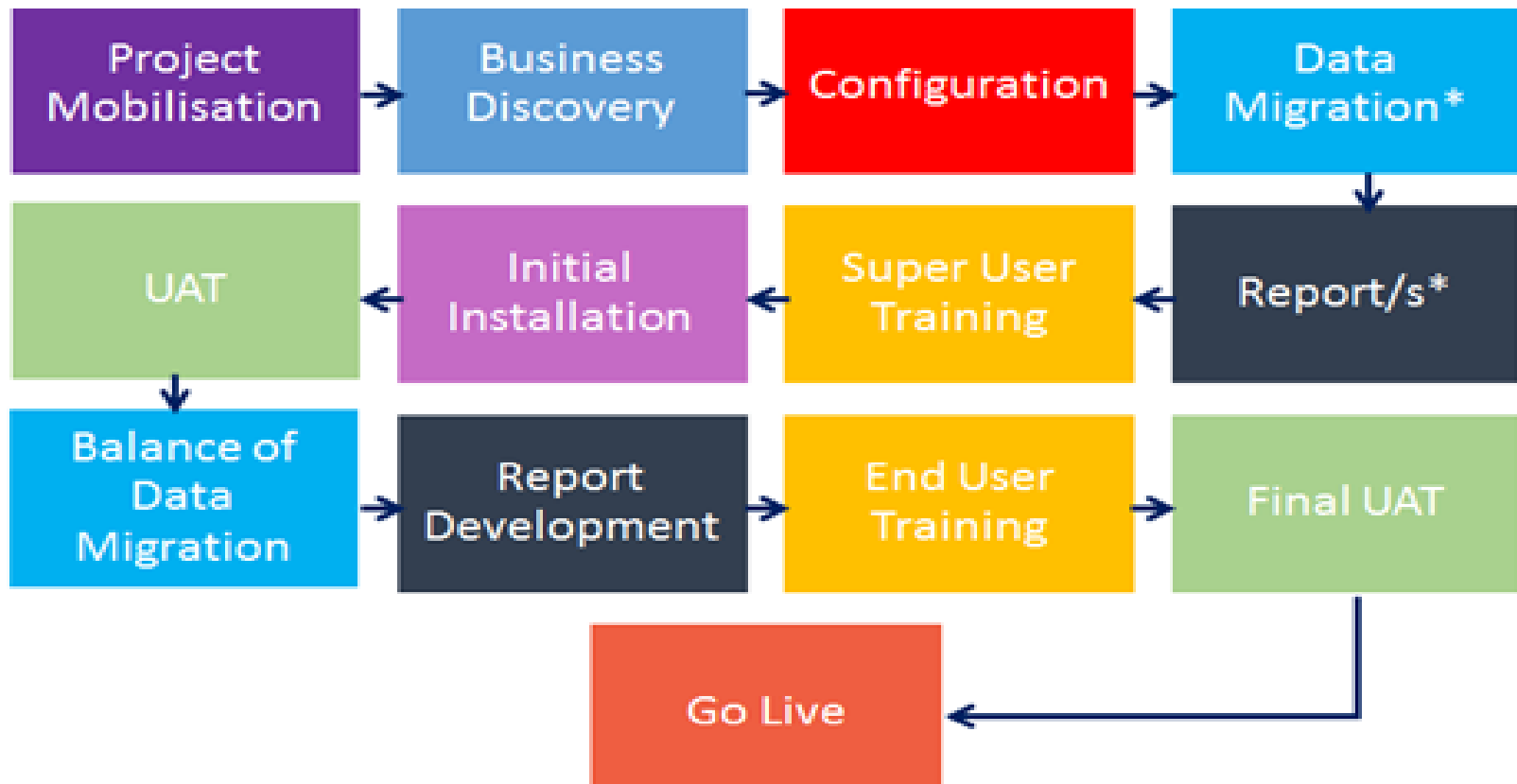
Process Tree

- √ Process Root
 - √ P ABC Processes
 - P Bank
 - > P Compliance
 - P Credit notes review
 - P Debtors review (Credit Applications)
 - P Dispatch review
 - P Fixed Assets
 - P HR
 - P Inventory Management
 - P IT
 - > P Materials Management
 - > P NIST CSF
 - > P Procurement
 - P Projects

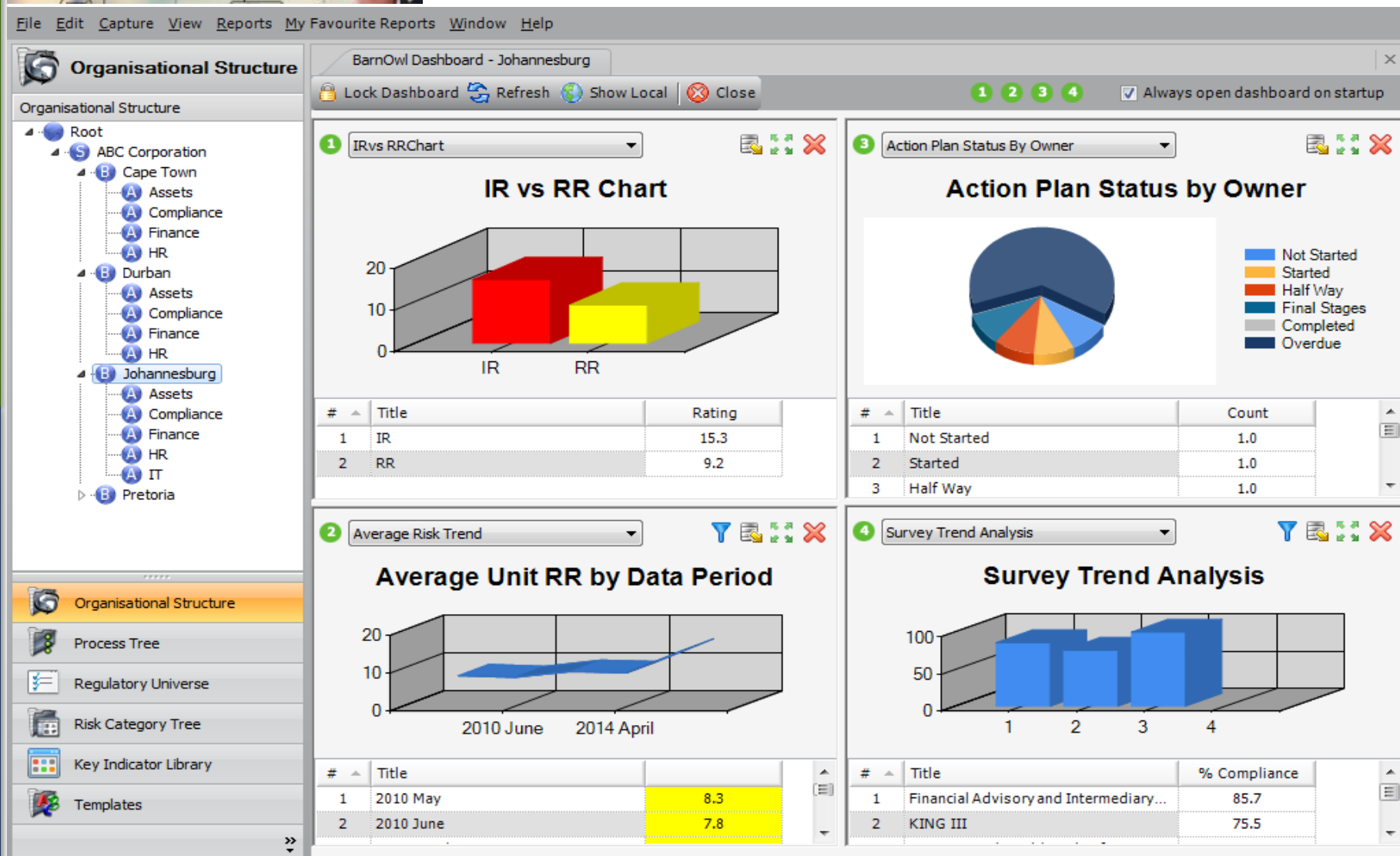


Implementation and Training

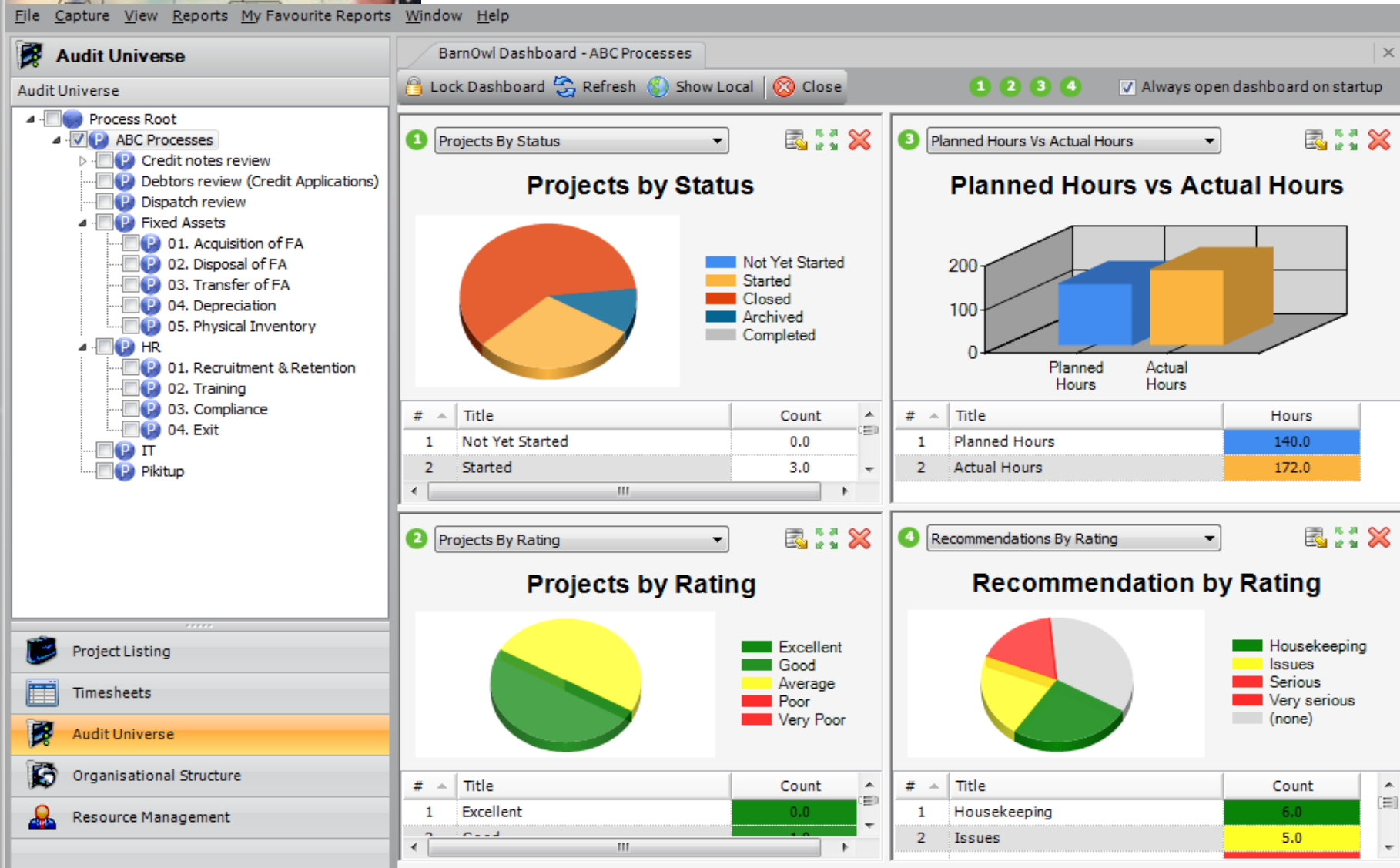
Our step-by-step implementation and training approach and validation of outputs after every phase provide quality assurance and guarantee to the successful implementation of the proposed solution.



Risk Dashboards



Audit Dashboards



Risk Dashboards

Risk Dashboard

Average of Inherent_RiskRating and Average of Residual_RiskRating by RiskCategory

● Average of Inherent_RiskRating ● Average of Residual_RiskRating

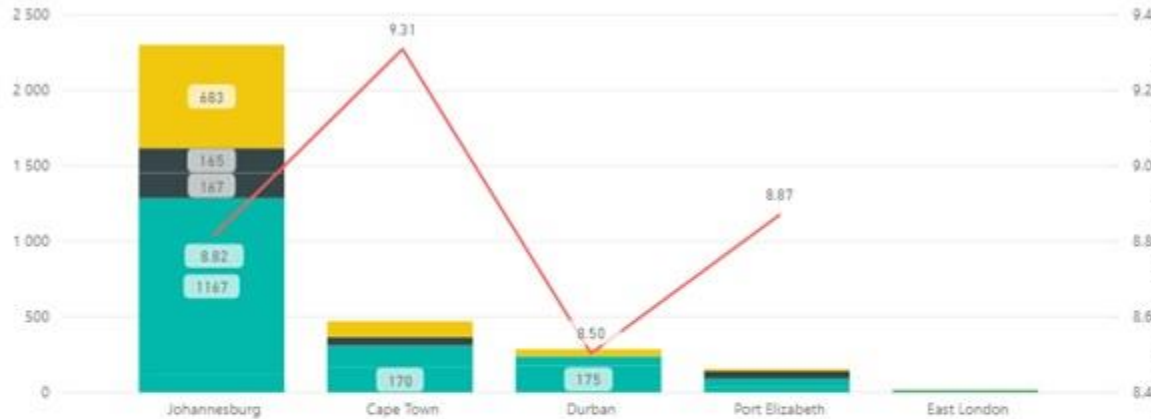


Reporting Date

All

Count of UnitControl_Key and Average of Residual_RiskRating average per UnitTitle by h1, h2 and Contain...

Control Effectiveness Title ● (Blank) ● Effective ● Ineffective ● None ● Partially Effective ● Average of Residual_RiskRating average per UnitTitle



UnitTitle	RiskTitle	RiskCategory	RiskSubcategory	Inherent Impact Title	Inherent Likelihood Title	Inherent_RiskRating	Residual Risk Impact Title
ABC Corporation	01. Regulatory risk	Strategic	Strategic	High Impact	Moderate - Risk could occur medium term	20.00	Medium Impact
ABC Corporation	01. Regulatory risk	Strategic	Strategic	High Impact	Moderate - Risk could occur medium term	20.00	Medium Impact
ABC Corporation	02. Exchange Rate	Strategic	Strategic	Medium Impact	Moderate - Risk could occur medium term	16.00	Medium Impact
ABC Corporation	02. Exchange Rate	Strategic	Strategic	High Impact	Likely - Risk certain to occur in the short term	25.00	Medium Impact
ABC Corporation	03. Skills Shortage	Strategic	Strategic	High Impact	Moderate - Risk could occur medium term	20.00	High Impact
ABC Corporation	03. Skills Shortage	Strategic	Strategic	High Impact	Likely - Risk certain to occur in the short term	25.00	High Impact
ABC Corporation	04. Lack of Infrastructure	Strategic	Strategic	Medium Impact	Moderate - Risk could occur medium term	16.00	Medium Impact

Risk Impact

Category Heatmap

Risk Heatmap

Risk Trend

Control Dashboard

Risk Incidents

Action Plans

KI Dashboard

+

Incidence Dashboards

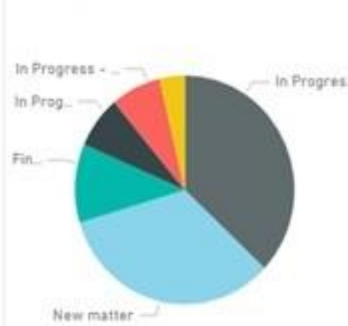
Incidents Dashboard

Incident Type

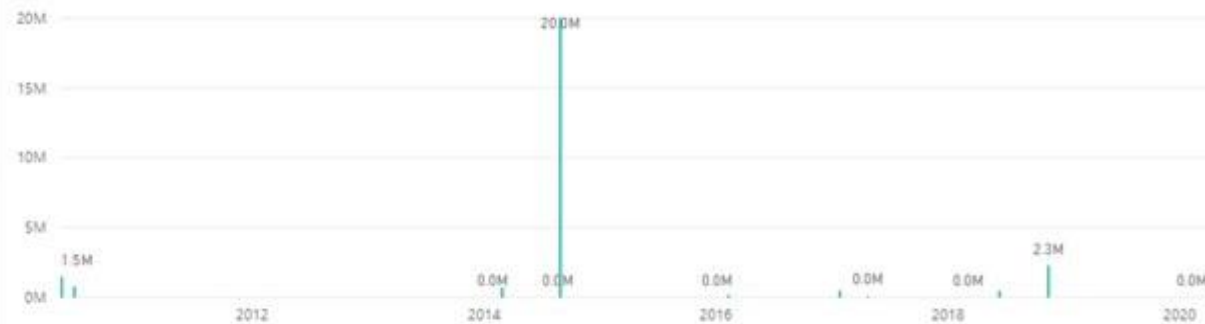
Risk Incident T...

- ☐ Consequence
- ☐ Exceptions
- ☐ Findings
- ☐ Forensic Incident
- ☐ IDP
- ☐ Loss Event
- ☐ Not Available
- ☐ Policy
- ☐ Resolution

Count of RiskIncident_Key by Risk Incidents ...

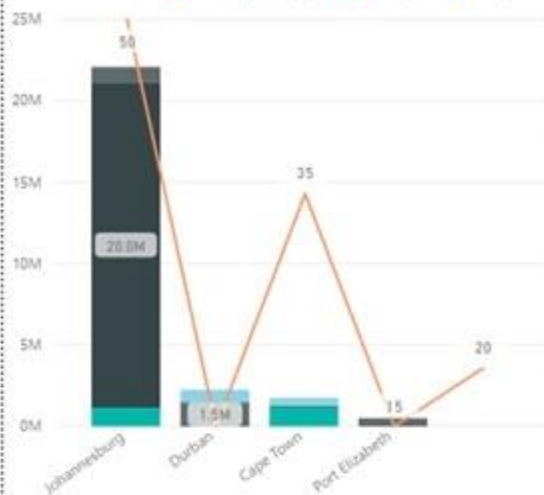


Loss amount by Date



RiskIncidentTotalAmount and Count of RiskIncident_Key by IV1, IV2 and Ri...

Risk Incidents Status: Finalised (teal), In Progress (dark grey), In Progress (red), In Progress (yellow)



Title	Category	Sub Category	Description
Conflict of Interest	Policy HR	Col	
Gifts	Policy HR	Gifts	
Leave	Policy HR	Leave	
Maternity Leave	Policy HR	Leave	
Allegation of corruption	Corruption	Employee	Allegation of corruption - received Tip-off regarding S J Jones blatantly manipulating
Allegations of procurement irregularities	Corruption	Employee	According to the report, the company may have violated procurement procedures by procedures, contrary to the legislated regulations. There is no evidence to show the ei Committee of the authority, contrary to the Public Procurement and disposal Act.
Tender irregularities	Criminal	Criminal Investigation	Alleged tender irregularities in that confidential information was given to a bidder an
Finding in actual unit 001	Dispatch	Dispatch	
Test1	Dispatch	Dispatch	
Findings 001	Dispatch Review	Dispatch Review	
Credit limits inappropriately exceeded	Fraud	Employee	Credit limits inappropriately exceeded
CCMA hearing	People	Negligence	
Total			

Risk Impact

Category Heatmap

Risk Heatmap

Risk Trend

Control Dashboard

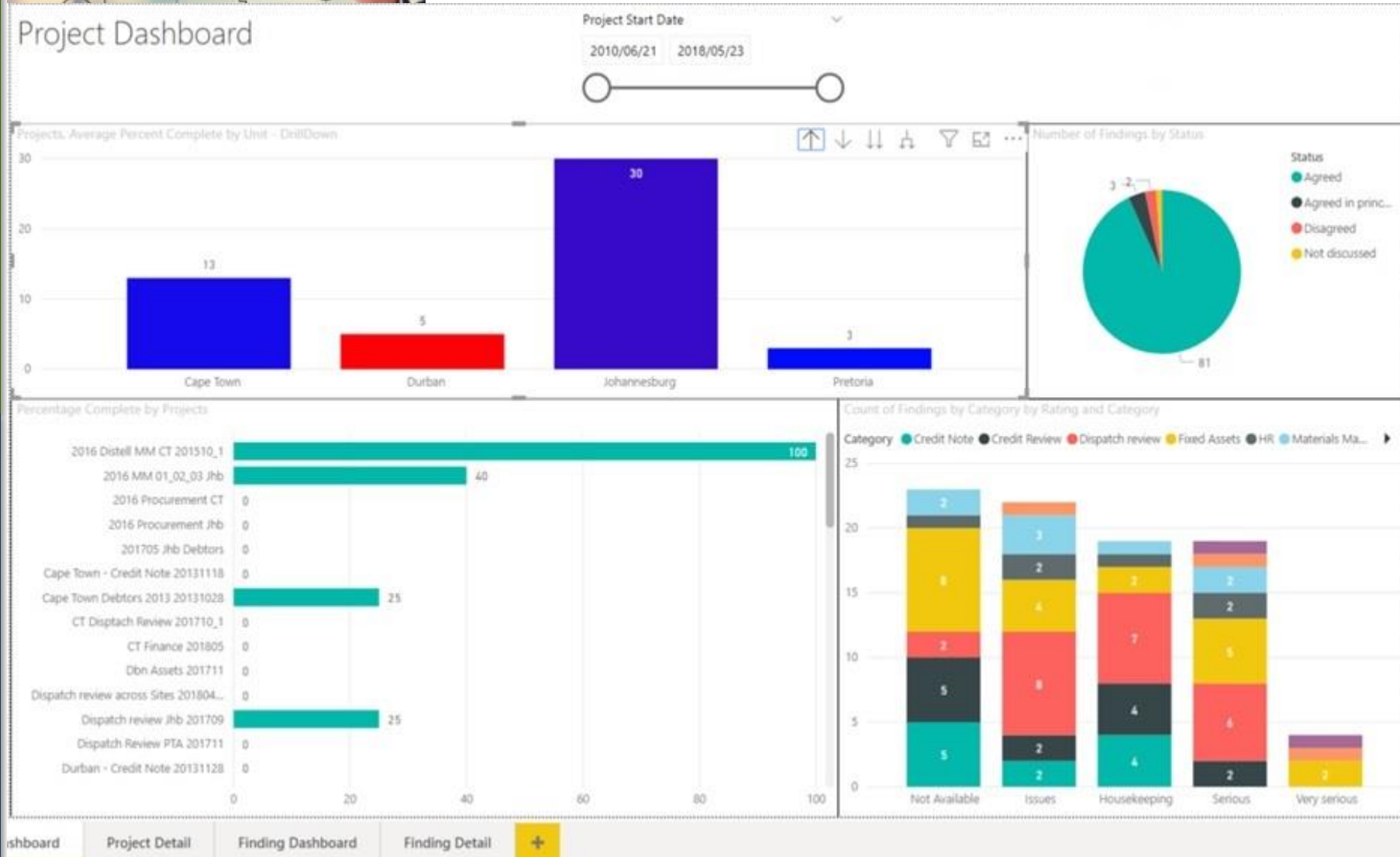
Risk Incidents

Action Plans

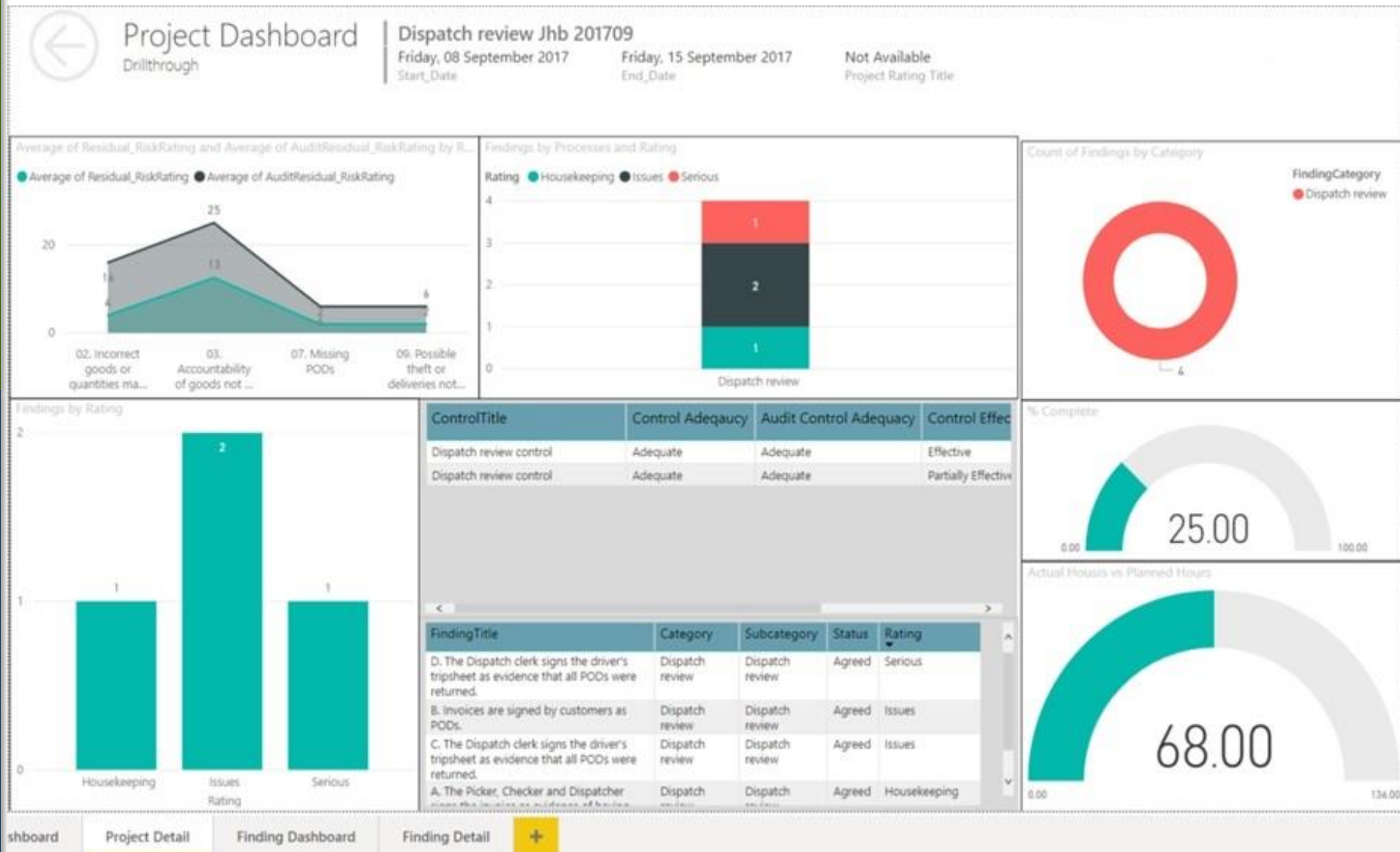
KI Dashboard

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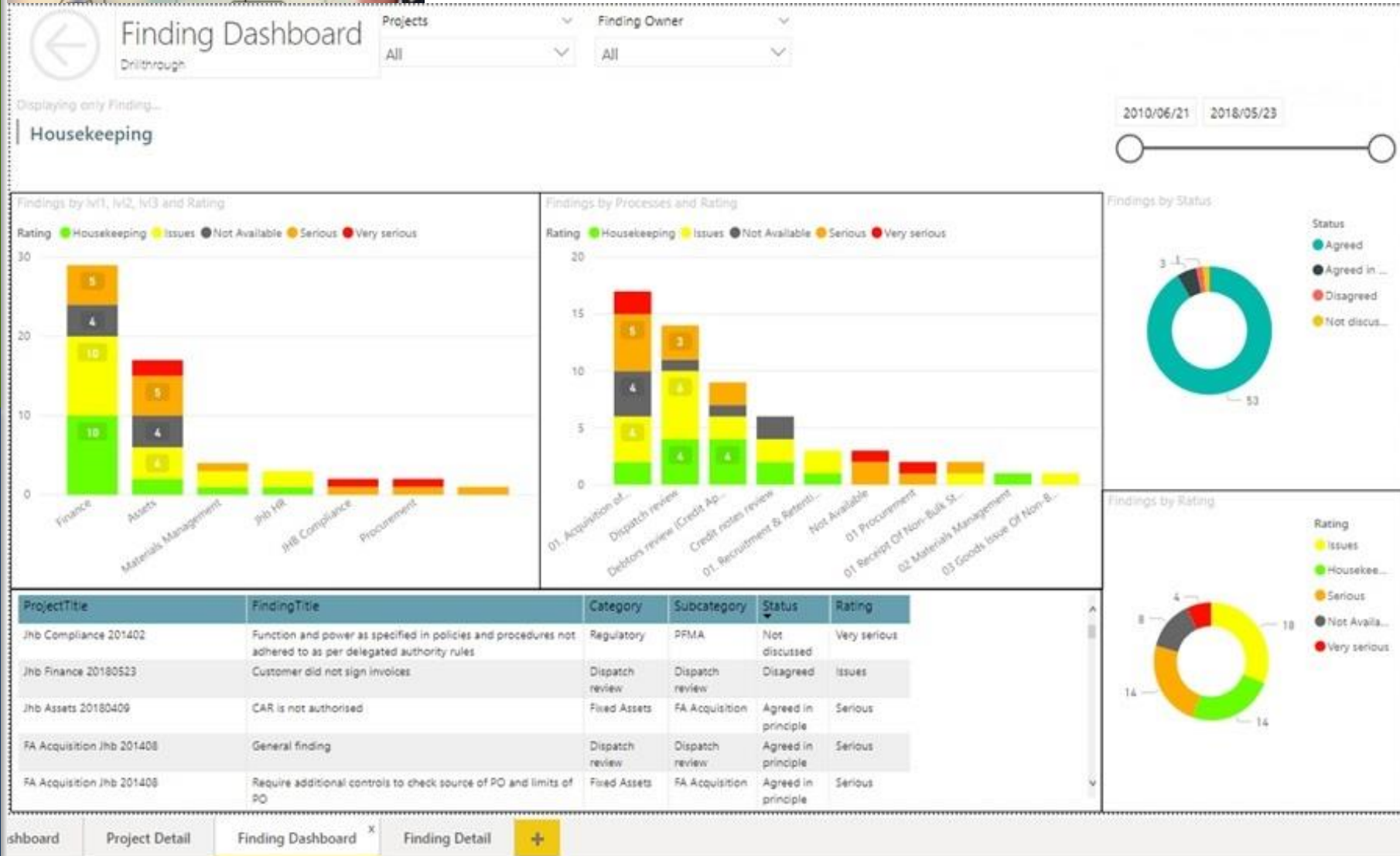
Audit Project Dashboards



Audit Project Drill Down Dashboards



Findings Dashboards





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