

# Inaugural Audit Committee Conference 2011

*5 - 6 October, Sandton Convention Centre*

## What should Audit Committees expect from Chief Audit Executives

Emma Mashilwane



Registered Auditors | Accountants | Consultants

# AGENDA

---

Role of the  
CAE



Reporting lines

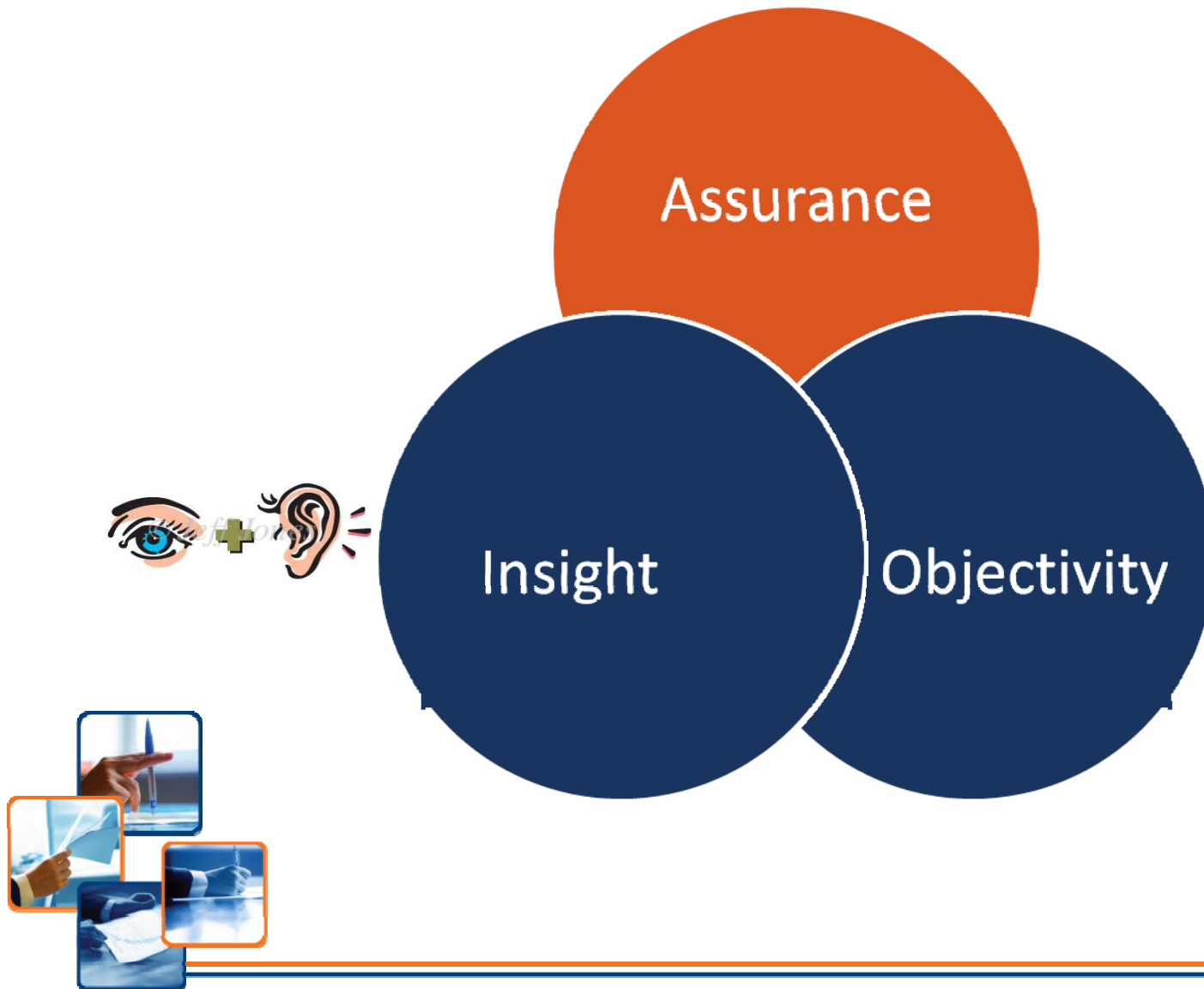


Key deliverables



# ROLE OF THE CAE

---



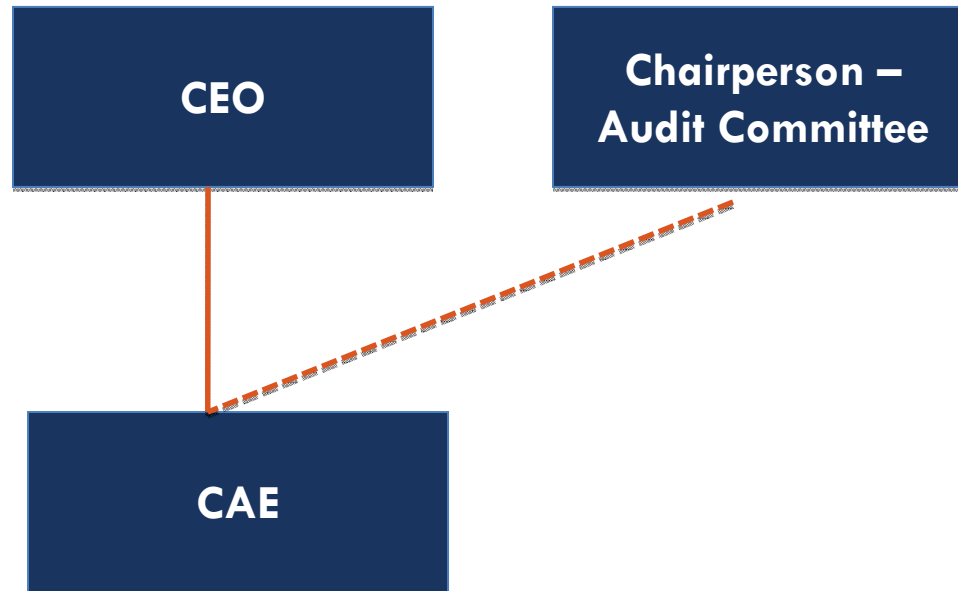
# CONFLICTING ROLE OF THE CAE

---

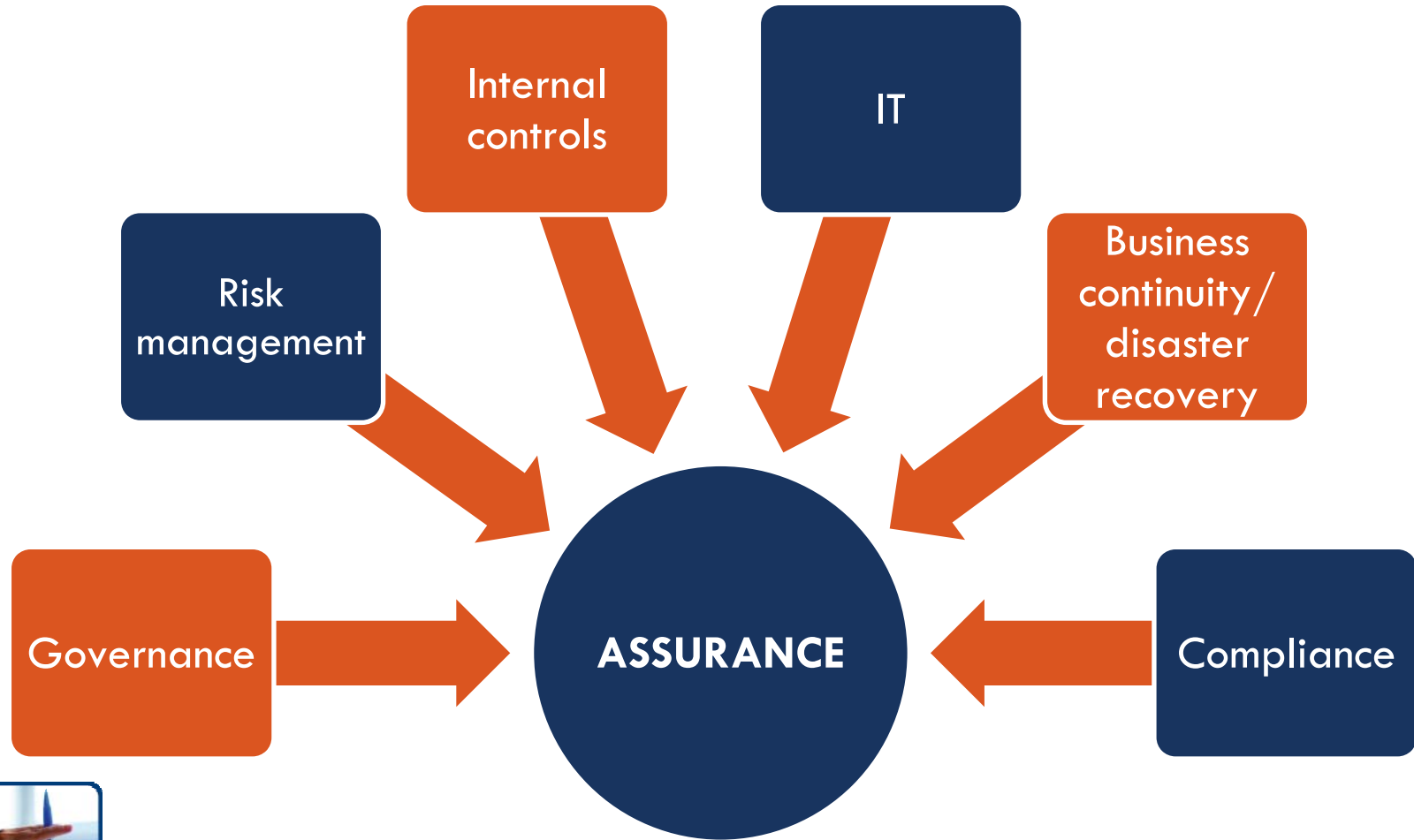


# REPORTING LINES

---

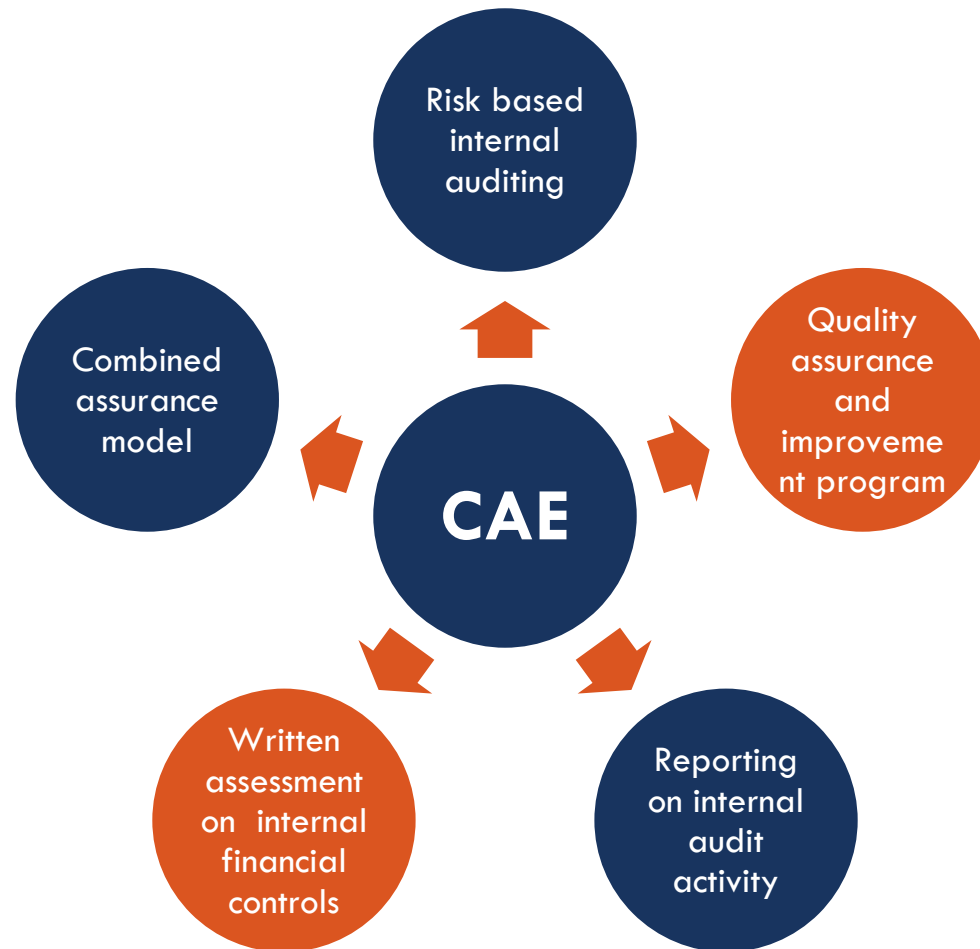


# KEY DELIVERABLES



# KEY DELIVERABLES

---



# CONSIDERATIONS BY THE AUDIT COMMITTEE

---

Appointment of the CAE – right skills mix (technical and business acumen)

Reporting lines of the CAE – establish and maintain strong working relationship with CAE

Performance contract and assessment – CAE and internal audit function

Encourage cooperation between external and internal audit – combined assurance model

Ensure independence, adequacy of resources and budget and organisational status of internal audit

Independent quality review every three or five years as per IIA standards

Provide a written Assessment of the Internal Controls as required by King III

Standing item on the audit committee meeting agenda and adequate discussion time/ “in camera session”





**Registered Auditors | Accountants | Consultants**

**(011) 517 3000 | [www.nkonki.com](http://www.nkonki.com)**

