

THE SHARD



About The Shard

THE SHARD

Who we are

The Shard is a consulting firm made up of a group of young, experienced and dynamic professions who provide a unique combination of services including internal audit, actuarial and accounting.

Vision

To change the landscape of the professional advisory services industry in South Africa.

Mission

Creating a top-tier professional advisory firm that allocates its diverse set of skills and experience to solve client problems.

Core Values

➤ **Quality**

We believe that we are only as good as our last piece of work, that is why we always aim to deliver at an exceptional standard.

➤ **Diversity**

Transformation is part of our DNA. We pride ourselves on a diverse set of skills, age, and experience.

➤ **Integrity**

Strong moral principles are a guiding light for our business. We practice honesty and fairness in all that we do.

➤ **Trust**

Building a foundation of trust as a team and with our clients is a key priority for us as a business.

➤ **Dynamic**

We apply a progressive and innovative mindset to the work we undertake for our clients.

Board Members

THE SHARD



Lindiwe Mabyana

BCom LLB

Non - Executive Director



Andrew Le Roux

FASSA

Non- Executive Director



Amasi Mwela

BCom Finance, MBA

Non – Executive Director



Smangaliso Mkhabela

FASSA, FeASK

Chief Executive



Kediretse Molokoane

CA(SA)

*Financial Director &
Managing Director:
Accounting Advisory
Services*

Management Team

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Smangaliso Mkhabela
FASSA, FeASK
Chief Executive



Kediretse Molokoane
CA(SA)
Financial Director &
Managing Director:
Accounting Advisory
Services



Mathias Sithole
FIA, FASSA
Managing Director:
Actuarial Consulting



Mbali Mahlaba
CIA
Managing Director: Risk
Assurance & Advisory
Services



Oupa Mokgoantle
CISA, CRISC, CGEIT
Head of Risk
Assurance & Advisory
Services and
Chief Information
Officer



Rendani Mbuva
FASSA, CERA, MSc
Predictive Analytics &
Artificial Intelligence

Areas of expertise

THE SHARD

1. Process Audits and Risk Management
2. IT Audits and Advisory
3. Model Risk Auditing & Quantitative Risk Management
4. Finance, Banking Audits and Treasury
5. Property Management Audits
6. Insurance Audits
7. Asset & Balance Sheet Management Audits

Forensic services

Process and Control Efficiency Solutions

Actuarial Services

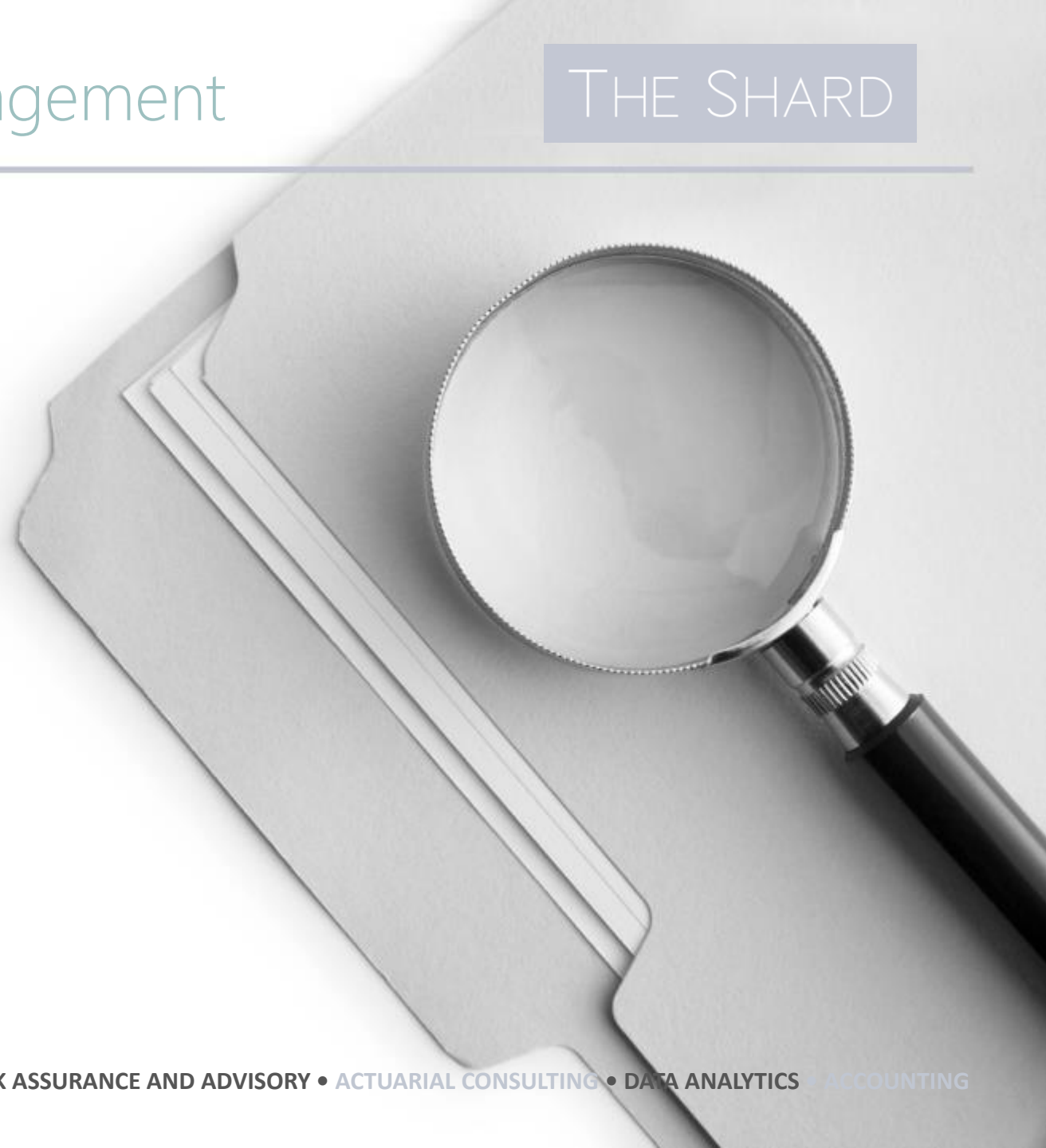
Accounting Advisory Services



1. Process Audits and Risk Management

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- Policies and procedures
- Process flow documentation
- System descriptions
- Gap Analysis
- Adequacy and effectiveness reviews
- Strategic and operational risk registers
- Risk appetite and tolerance reviews
- Control Self Assessments
- Control Risk Management Assessments
- Own Risk Solvency Assessments
- ISO requirements



2. IT Audit & Advisory Services

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- **IT Assurance:**

- General IT controls
- Application controls (incl. ERPs and in-house developed applications, etc.)
- IT programs and projects reviews (incl. pre- / post-implementation reviews)
- Detailed operating system security reviews
- Database security reviews
- IT disaster recovery and business continuity reviews
- Continuous auditing using data analytics/CAATs

- **IT Advisory:**

- IT strategy
- IT solution evaluation and selection

- Governance of enterprise ICT

- IT policies and procedures
- Cybersecurity
- Vulnerability assessment and penetration testing
- IT due diligence
- IT risk assessments
- Cloud computing
- Social Media-related risks
- Capacity building - we can train your IT auditors and help build capacity in your internal audit function

- **IT Solutions:**

- Continuous monitoring using CAATs
- Data analytics

3. Model Risk & Quantitative Risk Management

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- IFRS 9 (Modelling of credit impairment and Provisioning)
- Testing the control environment for Model Risk
- Full model life cycle of all models used within the bank, for all risk types including Credit, Market, Insurance etc. and for all model types including Regulatory, scorecards or profitability etc.
- Governance process for market risk, credit risk, models risk and liquidity risk (in accordance with the regulated policies) across Money Markets, Equities, Fixed Income, Interest rates, Foreign Exchange and Credit derivatives
- ICAAP Reviews
- Risk Data Aggregation and Risk Reporting
- Measurement and Monitoring of all risk (Liquidity, Interest Rate and Capital)
- Integrated Performance and Risk Management
- Reserve and Investment Management

4. Finance, Banking Audits and Treasury

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- Finance Review
- Accounting Policies & Procedures
- Reconciliations (Subsidiary Ledger, General Ledger, Bank, Custody etc.)
- Share based payment process
- Negotiable Certificate of Deposit
- Daily Settlement
- Asset Liability Management
- Transfer Pricing
- Derivatives Trading
- Integrated Performance and Risk Management



5. Property Management Audits

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- Leasing Audit
- Utilities Management
- Turnover Rental Audit
- Rental Income and Arrears Management Audit
- Rates and taxes allocation audit
- IFRS 9 Audit
- Property FIC Audit (Cash Threshold Reporting)
- Merchants Association Audit and Dissolution audits
- Marketing Fund Audit
- Finance (SAP) Audit
- Procurement Audit
- Operationalisation of Strategy Audit



6. Insurance Audits

- Own Risk and Solvency Assessment (ORSA) Process
- Policyholders Liabilities Data Process
- Policyholders and Shareholders Asset Data Process
- Assumption Setting Process
- Insurance Models
- Valuation & Reserving Process
- Capital Requirement Process
- Implicit and explicit fees on unit linked funds
- Bonus Declaration Process: Discretionary Participation Products
- Underwriting Process and Reinsurance Process
- Unit pricing process
- Analysis of Surplus Process
- Expense allocation Process



7. Asset & Balance Sheet Management Audits

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- Investment Mandate Compliance
- Assessments of Financial Position
- Front Office (Instrument Trade Process)
- Backoffice (Accounting, settlements, Confirmation and Cash and Units Reconciliations)
- Customer communication - Literature review (Fund fact sheets, Policy documents, website etc.)
- Management Information
- Implicit and Explicit Fees application
- Migration of investment back office to external providers
- Investment management
- Product lifecycle
- Investment performance

Based on the objectives and services required in terms of the scope of work, key investigation activities include:

- Identification of the irregular/illegal activity and the involvement of identified employees and/or other third parties.
- Nature, extent and value of any financial loss
- Root cause analysis
- Criminal, irregular and/or improper conduct by employees and/or third parties involved
- Perform background intelligence searches to obtain strategic information on identified employee(s) and/or third parties
- Perform data analysis in relation to transactions/payments
- Analyse the flow of funds in order to identify the ultimate beneficiaries
- Identify any control weaknesses
- Collect lawfully admissible evidence with a view to instituting disciplinary, civil and/or criminal charges against complicit parties.
- Consider the necessity to forensically image and analyse the computers and/or mobile devices linked to employees.
- Provide necessary support in any subsequent disciplinary, civil and/or criminal processes that may follow (where required).
- Progress reporting bi-weekly to *Client* management.
- Provide a consolidated report with appropriate recommendations in respect of allegations and related findings.

Perform reviews over the efficiency of processes and controls, actively assisting the organisation to implement improved controls and processes. This allows for an end-to-end solution to improve the efficiency of processes and controls, resulting in tangible value for the organisation.

Processes included in Process and Control Efficiency Solutions:

- Procurement Processes (ordering, receiving, valuation)
- Inventory Processes (receiving, storing, issuing)
- Payment Processes (authorisation, processing, reviewing)
- Job Costing (accuracy, completeness, review)
- Bill of Material (accuracy, completeness, review)
- Finished Product costing (accuracy, completeness, review)
- Logistics of Product Movement (delivery, collection, transfers)
- Inventory Master Management (additions, deletions, integrity)
- Vendor Master Management (additions, deletions, integrity)
- HR Processes (onboarding, terminations, payments, claims)



- IFRS 9 Calculation, Recognition and measurement of expected credit losses
- IFRS 17 – Classification, modelling and reporting
- Life and Short-term insurance valuations
- Data Analytics
- Healthcare
- Employee benefits



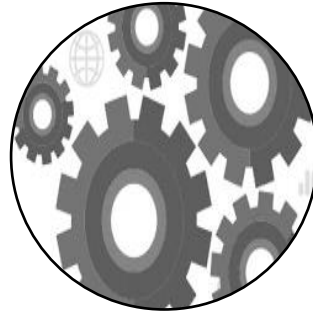
Accounting Advisory Services

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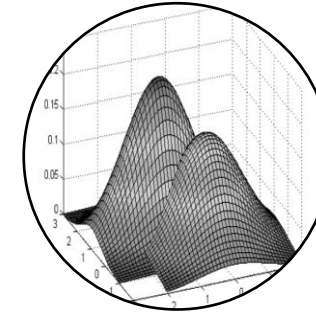
- Complex accounting standards
- General accounting services
- Business advisory
- Taxation



Modelling



Operations Analytics



Advanced risk and
investment analytics



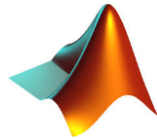
Our Analytics Toolbox

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Data Wrangling



Modelling and Optimisation



TensorFlow



Processing Efficiency



Visualisation and Communication



Deployment Stack



Previous and existing clients

THE SHARD



Hollard.



The Shard's details

THE SHARD

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Email : info@theshard.co.za

BEE Status : Level One (1) Contributor 135% B-BBEE
procurement recognition

Website : www.theshard.co.za

Business Address : 202B, 2nd Floor, The Zone @ Rosebank,
Regent Place, 177 Oxford Road,
Johannesburg, 2196

Company Registration number : 2013/161809/07

Tax reference number : 9268894186

VAT number : 4610277321

