



## Provision of Combined Assurance Training

### Free State Department of Social Development

**Target Audience:** Senior Management and Audit Committee Members

**Duration – 1 day**

**Format –** Virtual platform (MS Teams)

#### **Purpose**

To promote the adoption and implementation of a **Combined Assurance Framework** that aligns with **King IV principles**, PFMA requirements, and Treasury Regulations, ensuring integrated assurance across all lines of assurance.

#### **Key Specifications**

- **Objective:**

- Provide a **coordinated approach** to assurance activities across Audit Committee, Management, Internal Audit, External Audit, and other assurance providers.
- Deliver a **consolidated view of risk, governance, and control effectiveness**.

- **Scope:**

- Covers **strategic, operational, compliance, and financial risks**.
- Integrates assurance from **management controls, risk management, internal audit, and external assurance providers**.

- **Benefits:**

- **Improved oversight and accountability** for senior leadership.
- **Cost efficiency** through reduced duplication of assurance efforts.
- **Enhanced decision-making** with reliable, integrated assurance reporting.
- **Compliance** alignment with legislative and governance frameworks.
- **Clean administration**, expected to translate to clean audit outcomes.

- **Roles and Responsibilities**

- **Senior Management:**

- Champion the Combined Assurance Framework.

- Ensure implementation and embed assurance practices in operations.

#### **Audit Committee:**

- Approve the Combined Assurance Plan.
- Monitor assurance coverage and effectiveness.
- Provide oversight on governance and risk management.

- **Deliverables**

- Combined Assurance Plan: Documented and approved annually.
- Integrated Assurance Report: Consolidated reporting to the Audit and Risk Committee.
- Risk Coverage Map: Visual representation of assurance activities across key risks.

#### **Requirements:**

- Service provider should have an experience of delivering training on combined assurance concept.
- Service provider should be a registered member with the IIASA or any other professional body that upholds the IIASA standards.

#### **Course content:**

- Understanding combined assurance concept and its benefits
- The roles and responsibilities of management, internal assurance providers and external assurance providers
- Implications for the Audit Committee
- The roles of Internal Audit according to Global Internal Audit Standards:

#### **examples**

- **Standard 6.1 – Internal Audit Mandate**
- **Standard 9.1 – Understanding Governance, Risk Management and Control Processes**
- **Standards 9.5 – Coordination and Reliance**
- The challenges for Internal Auditors/Risk Practitioners on combined assurance
- Guidance from the KING IV report
- Drafting combined assurance framework/model
- Determine the objectives of the combined assurance plan
- Identify and specify the sources of assurance over risks
- Reporting on combined assurance