

Internal Audit White Paper



We provide the Internal Audit Services which meet the need of organization to address Governance, Risk & Compliance issues in a true sense. Our Internal Audit Methodology goes beyond the traditional compliance audit but it has very flexible approach which can be tailored to meet the specific needs of an organization.

Our unique risk based internal audit methodology help organization to remain focused on the key strategic area and help management to continuously improve internal controls.

Internal Audit

The traditional role of Internal Audit that was primarily focused on transaction based compliance is no longer able to fulfill the sophisticated need of contemporary stakeholders.

- **At Corporate General Solutions (Pvt) Limited**

We view adding values to an organization and remaining independent as very critical aspects of internal audit. We are your co-source partners in processing and achieving one common goal. This will insure the operational effectiveness of internal controls relating to key business processes.

- **Identification of Audit Focus Area.**

Understand organizational structure and operations. Analysis of organizational performance. Interview Management team and directors. Enterprise risk level model development. Internal Audit Strategy development.

- **High Level Risk Review.**

Business process analysis and risk assessment of selected auditable activities, General control assessment, annual internal audit plan, audit programs preparation, propose audit timelines.

- **Internal Control Assessment.**

To carry out detailed internal audit field work and assess the effectiveness of internal control systems relating to the key risk based on the approved internal audit plans. To follow up on the status of previous audit observations.

- **Communication & Reporting.**

To finalize the Internal Audit & Follow up report and communicate all findings and recommendations to the Management. To present the critical finding and recommendations to the board / committee of directors.



INTERNAL AUDIT OURSOURCING

Our aim is to help the organizations to meet their organizational goals and needs. We understand that the internal audit for each organization has a unique need and requirement. Due to demand of high level expertise and pressure to reduce cost it is recommended to have an outsourcing arrangement for internal audit.

AN ALTERNATE APPROACH

Our Internal audit professionals possessed a systematic and disciplined approach to align the practices of internal auditing with expectation of senior management.

We will provide the ongoing support to equip the internal audit department with leading internal audit functions and practices to ensure the operating at an appropriate level of performance and provide the highest value to an organization.

In addition to that we help the organization to develop a plan to enhance its internal audit capacity and performance.

