



Tea / Comfort Break

We will recommence at 14:45



Agenda

#	Item	Time	Presenter
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Welcome and Introductions (10 min)

Fraud Landscape (1.15 hours)

1.	Emerging Fraud Trends	13:10 – 13:35	Greg Truter
2	Fraud Risk Management Frameworks and Tools	13:35 – 14:00	Manuel Caldeira
3	Cybersecurity, Financial Reporting and Audit	14:00 - 14:25	Lucien Pierce

Q&A (10 minutes)

Comfort Break (10 min)

Fraud in Practice (50 minutes)

4	Employee Fraud	14:45 – 15:10	Abdullah Seedat
5	Conversation with a whistleblower	15:10 – 15:35	Ronèl van Wyk & Runya Makanza

Q&A (10 min)

Webinar Conclusion (5 min)

Fraud in Practice 1: Employee Fraud presented by Abdullah Seedat



Position: Head of Khanyisa Forensic Audit

Experience:

- 26-year track record as a Forensic Auditor
- Specialising in procurement fraud and investigating corruption

Education:

- Holds a Masters in Fraud Risk Management

Notable Highlight:

- Audited the procurement of the SA Presidential Jet in 2000

Investigations:

- Conducted investigations for the Auditor-General of South Africa in public sector departments
- Worked with private sector entities

Collaboration:

Valuable experience collaborating with major audit firms.

The enemy from within- Employee Fraud

Defying the Odds

The IRBA Indaba
6 August 2024



Forensic Investigation &
Fraud Risk Management

The relentless fight that may never go away- factors that contribute to employee fraud in the public sector vs private sector

MALADMINISTRATION

PROCUREMENT FRAUD

**EMPLOYMENT
IRREGULARITIES**

23%

50%

20%

Common contributor to fraud in the public sector

Disloyalty

Witnessing others get away

Witnessing the rot at the top

Common contributors to fraud in the private sector

Misplaced trust

Poor hiring strategies

Poor supervision and lack of FRM policies

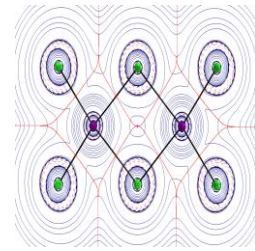
The Impact of fraud and the evolving Fraud Triangle



Pressure



Opportunity



Rationalisation



Culture

What is at stake- the softer and harder impact of fraud

The cause:

Concerning mistakes

It wont happen- Debunking the myth

More widespread then we think- believe it

Setting the parameters of materiality in fraud- how small is small

Is complacency exacerbating perpetration- lack of impetus has a price

How destructive is employee fraud and its far reaching consequences- it can corrode the length and breadth of an organisation

The implications:

Concerning trends



Companies have fallen, reputational damage and loss of profits



Reduced staff morale- the good ones will go



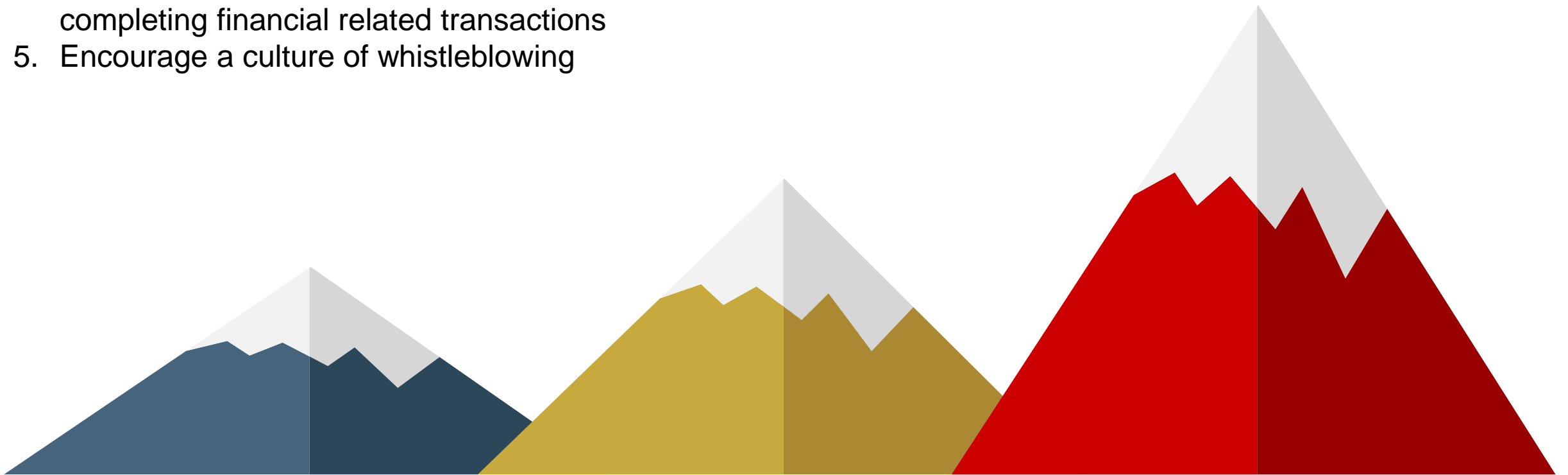
As time passes the tiger-ride will become less controllable



The rot at the top will end with everyone falling

Strategies to minimise fraud- everyone at every level has a responsibility

1. Lead by example- everyone is accountable and everyone should adhere to internal policies regardless of seniority
2. Create a positive working environment- encouraging employees to act in best interest of the organization is a powerful tool
3. Policies and procedures must well articulated, accessible with a clearly defined culture of zero tolerance
4. Separation of duties, delegated authority, supervision and prevention of end-to-end responsibility in completing financial related transactions
5. Encourage a culture of whistleblowing



A window into fraud at our doorstep

A glimpse into the Driver Learner Testing Center (DLTC's)

At the learners center

1. Booking a slot and the driving schools
2. Bypassing the process
3. Guaranteed pass

At the drivers center

1. Booking through the driving school
2. Pre-paying for a guaranteed pass
3. The evidence is on the road-unsafe road and ballooning accident rate

Our dismal failure to react and counter Fraud

1. KZN Province- an example of how to embrace the technology of a fully automated DLTC management system



Thank you



Forensic Investigation &
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SHEDDING LIGHT ON THE DARK CORNERS

Fraud in Practice 2: Conversation with a whistleblower by Ronèl van Wyk & Runya Makanza



Current Role at SNG Grant Thornton:

- Assists with due diligence for high-profile clients
- Supports external auditors in fraud identification
- Conducts internal audits and ethics risk assessments

Education: Holds an MBA in Business Administration and Management

Expertise in Forensic Investigations and Ethics:

- Proficient in conducting forensic investigations and analyzing money flows
- Certified Ethics Officer with extensive knowledge in ethics assessments, risk prevention strategies, and ethics model application



Current Role at SNG Grant Thornton:

Senior manager in the Technical division at SNG Grant Thornton

Education:

- Mcom in International Accounting
- Qualified as a CA (SA) and RA

Expertise:

Technical audit specialist with over 5 years of experience

Experienced in formulating, implementing, and training on audit methodology, standards, and tools

Involved in engagement quality reviews

Igniting the spark – auditors the guardians against fraud

Ronèl van Wyk
Runyararo Makanza

The IRBA Indaba
6 August 2024





SNG Grant Thornton

29K followers

4mo · 🌐

Ronèl Van Wyk faced hardships after she blew the whistle during the 2014 state capture investigations. Her ethics and values were challenged after being demoted for standing her...

“It is not about the position or power you hold that matters, it’s about the ethics you apply through your leadership to transform the lives of people who follow you. I am a proud servant of my country”.

Ronèl Van Wyk
Assurance Senior Manager



The Ethics Institute

9,138 followers

6d · Edited · 🌐

Crisis in Ethical leadership 🐟🐟 *It is time to sink or swim*
In this article by **Ronèl Van Wyk**, she states that South Africa is experiencing a failure in **#ethical #leadership**. This failure and the impact that it has is at a catastrophically high level. The financial implications and the subsequent impact on our society are enormous. Young leaders take on the **#characteristics** of their **#leaders**. It is essential that leaders’ ethical behaviors are visible, consistent, have **#credibility**, and are seen to be authentic.

Ronèl is a former South African Revenue Service (SARS) whistleblower and a Certified Ethics Officer.

(This article was first published in Business Risk Services Newsletter and is reprinted here with their permission.)

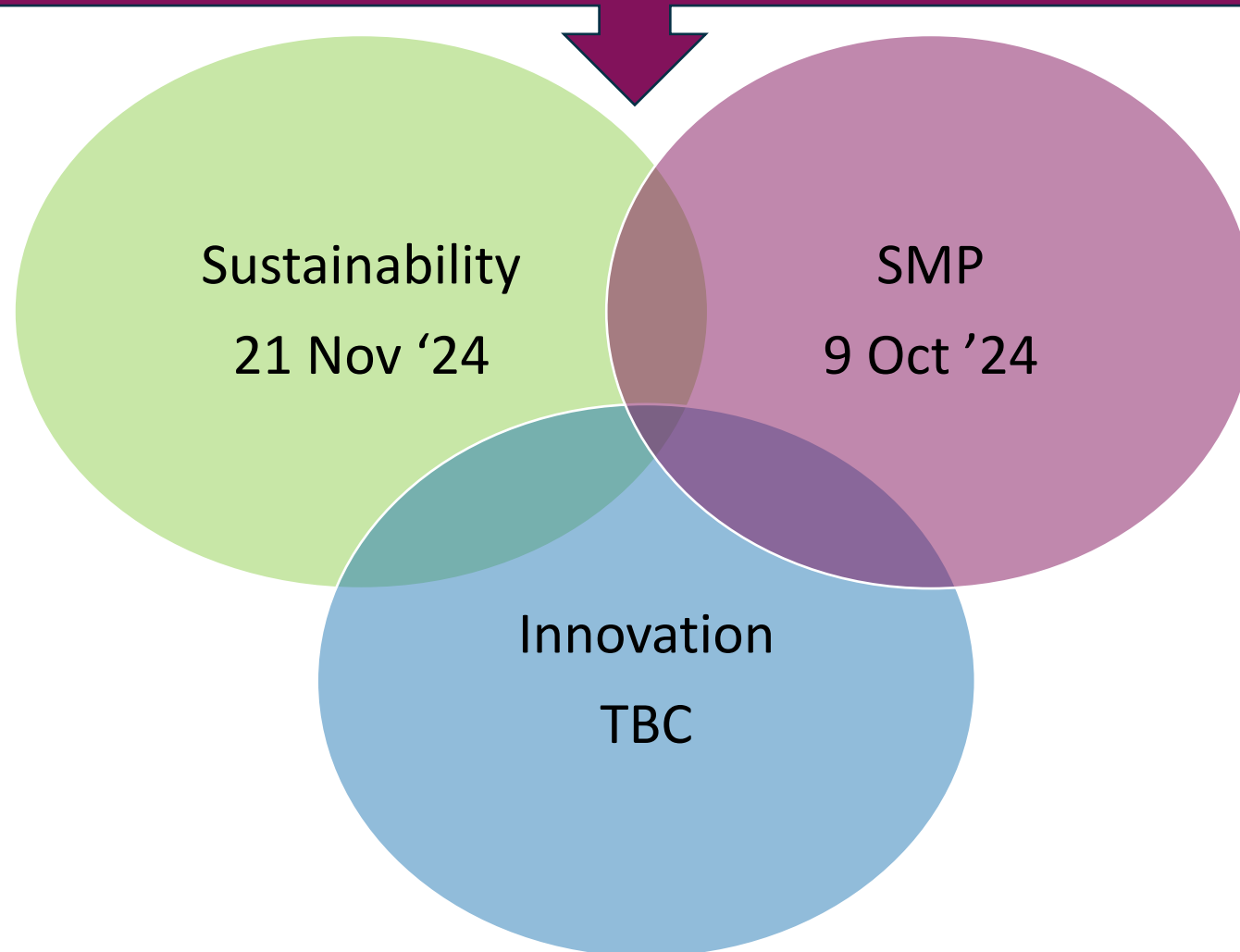
Click here to read the full article ➡ https://lnkd.in/d66BP_9s



Q&A Part 2



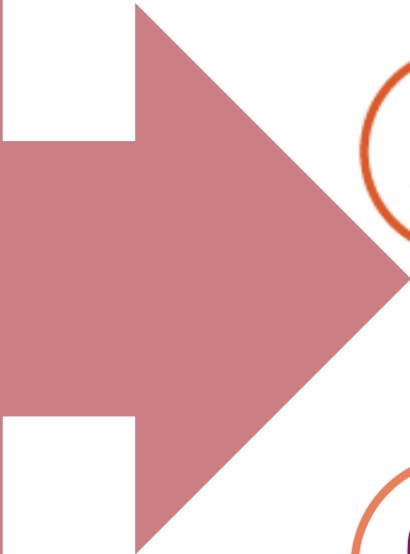
Save these dates for future IRBA Events...





Resources

- [Global Economic Crime Survey 2024 | PwC](#)
- [2024 ACFE Report to the Nations](#)
- [ey-gl-global-integrity-report-05-2024.pdf](#)
- [Link: Fraud Guidance – IRBA](#)
- [Link: Fraud Resources \(acfe.com\)](#)
- <https://www.acfe.com/fraud-resources/fraud-risk-tools---coso/fraud-risk-management-guide/coso-fraud-risk-management-guide-second-edition-executive-summary.pdf> (acfe.com)
- [Fraud Risk Tools \(acfe.com\)](#)



INTEGRITY | PUBLIC INTEREST | AUDIT QUALITY





Thank you for attending the
Fraud, Financial Reporting and
the Role of the Auditor –
The IRBA Indaba Webinar.