



EVIDENT TRUST

FINANCIAL SERVICES

INTERNAL AUDIT SERVICES

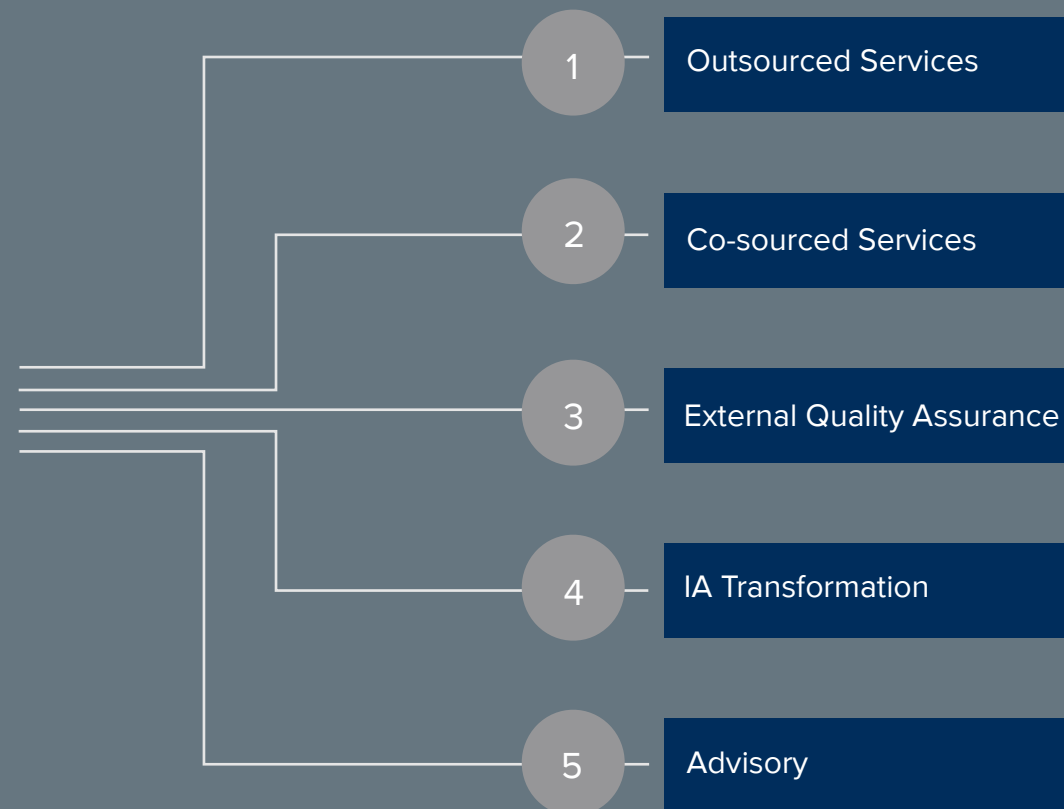


This is Who We Are

Evidentrust Financial Services specialises in the provision of internal audit services focused on the financial services sector and covering firms such as brokers, asset/fund managers, investment funds and investment firms. With a broad exposure in ad hoc/specialised as well as standardised/recurring IA reviews from multinational financial services firms in Cyprus and the UK, we are capable to offer tailored, forward looking and value adding services to our clients.



## Our Range of Internal Audit Services





## 1 Outsourced Internal Audit Services

We can provide an entire internal audit function that provides assurance over the full range of risks across the organisation. Our Outsourced IA service is delivered in a tailored approach to meet the requirements of the organisation and maintaining the highest standards to deliver value-added services to our clients.

### Benefits of Outsourcing:

- No recruitment and retention issues;
- Access to specialists internal auditors;
- Fully flexible and controllable cost based service;
- Increase in operational efficiency and performance; and
- Transfer of knowledge and capabilities to the organisation.



# Our Outsourced IA service covers:



## 2 Co-sourced Internal Audit Services

We can support your in house internal audit function to meet your objectives by executing reviews led either by us or by working in collaboration with your team. Our experience shows that an experienced external IA provider can provide a fresh eye to your existing practice benefiting the whole organisation.

### SME Support

Subject-matter experts (“SME”) support your team in the planning and execution of audits as well as advising on the delivery of audit deliverables.



### Wholly Led Reviews

Take fully responsibility for the planning and delivery of Internal Audits.

### Joined Audits

Work as part of your team under your supervision to deliver joined audits and bring our knowledge and experience to your teams.



## Practical IA Co-source Support

### Deliverables

Reviewing your IA deliverables against international standards and regulatory requirements.

### Specialists

Providing insights or performing specific reviews on specialised areas.

### Follow-up

Performing follow-up reviews on open and/or closed management actions.



### Annual Planning

Forming and/or updating your annual internal audit plan.

### Execution

Executing your IA plan under your supervision.



### 3 External Quality Assurance

Through our experience and exposure in Quality Assurance reviews for multinational audit functions, we can provide an independent evaluation of the quality and effectiveness of your internal audit function. Our assessment aims to identify improvement opportunities and weaknesses, as well as highlighting good practices for your internal audit function with the objective of providing an assurance over the quality of the IA function.







## Objective of EQA

The identification of potential areas for improvement with a view on improving the internal audit function.

## Output/Deliverables

- An EQA report detailing our observations, areas for improvement and good practices; and
- Evaluation sessions with the internal audit team to help disseminate lessons learned.

## The Need for EQA

- To provide the Board of Directors (“**BoD**”) with an assurance over the quality of their IA function;
- To assist the BoD in complying with relevant regulatory requirement which require the assessment of the IA function; and
- To comply with the International Standards for the Professional Practice of Internal Auditing for which an independent quality assurance of the IA function should be performed every five years.

## Purpose of EQA

- To ensure compliance with regulatory requirements around the operation of the IA process;
- To ensure compliance with the IA methodology;
- To identify areas for improvement and provide improvements for future assignments; and
- To report to the BoD on the effectiveness of their IA function.

## 4 Internal Audit Transformation

Improving your internal audit function is a key feature of our services. Our internal audit transformation engagements can assist your internal audit function to evolve and transform to become more effective and deliver increased value.



Examples of internal audit transformation engagements include:

- Internal Audit Methodology review;
- Assessment of the Identification, Reporting, Assessment and Resolution processes for identified issues; and
- Risk & Control Matrix review.



## 5 Internal Audit Advisory

The range of our services also covers internal audit advisory engagements which represent assignments to assist your organisation with internal audit services not captured by one of the other highlighted solution areas.



Examples of internal audit advisory engagements include:

- General consultative advice - for example on report structure, dealing on issue closure, etc; and
- Training.



# EVIDENTRUST

## FINANCIAL SERVICES

Our team is available to answer any questions you may have and provide further details for our range of services.  
We are readily available to explore the best options for your organisation.

We look forward to helping you thrive in an efficient and effective professional environment.

You can reach us at:  
[info@evidentrust.com](mailto:info@evidentrust.com)

[www.evidentrust.com](http://www.evidentrust.com)