



V-M-I

Business Advisory

REG NO: 2007/062183/23



COMPANY PROFILE

ABOUT US

Reg number: 2007/062183/23| Income Tax number: 9036565191| Vat Number: 4880289279

Number of years: 10 years (2012-2022) | Category: SMME

B-BBEE Level: Leve 1 Contributor (Exempted Micro Enterprise)

VMI Business Advisory is a business advisory services firm in the Republic of South Africa, founded in 2012 with the vision to walk alongside business owners and business leaders as a trusted advisor in building sustainable and profitable businesses and organisations.

We achieve this vision through two overarching service offerings, i.e., Good Governance and Financial Viability, which we define as follows:

Good Governance – Sound strategy formulation with consistent implementation and monitoring. Disciplined financial management. Honest and transparent integrated reporting to stakeholders. An intentional and consciously matured risk management culture.

Financial Viability– Sustainable profitability to meet all business needs and more. Ability to freely invest back into the business growth with minimal or no external dependance and into other worthy causes important to the community in which the business or organisation operates.

SUMMARY OF OUR SERVICES

-  Governance, Risk Management and Compliance (GRC)
-  Advisory and Consulting
-  Taxation
-  Board and Committee Evaluations
-  Quality Assurance Assessments/ Reviews
-  Internal Audit Quality Assessments/ Reviews
-  Audit Readiness
-  Forensic and other investigations
-  Information and Communication Technology (ICT) Audits
-  Company Secretariat
-  Bookkeeping and Financial Accounting

VISION

Sustainable and fruitful business enabler.

MISSION

To walk alongside business owners and leaders, providing governance expertise so they can achieve sustainability in the marketplace.

STRATEGIC THINKING

To be amongst the pre-eminent business consultants and advisory service providers through:

- Trusted and reliable guidance and advisory.
- Unparalleled customer satisfaction.
- Building long-term, mutually beneficial relationships with our clients.
- Helping our clients unlock their full potential and achieve success beyond their expectations.

OUR VALUES

- **V**isionary
- **M**astered Excellence
- **I**ntegrity

OUR PEOPLE

While utilising the latest in technology has great advantages, there is no substitute for human skill, creativity and innovation; therefore our business invests in the well-being of our personnel and the environment in which they operate under.

VMI has a pool of professionals who are qualified and experienced in Internal Auditing, Financial Accounting, Financial Management, Business Management, Risk Management and Taxation. **VMI** also employs graduates to work with our experienced professionals, to build their confidence and provide them with the necessary training and experience to grow and thrive in their careers.



OWNERSHIP AND MANAGEMENT

VMI is a legally registered entity in the Republic of South Africa as a Closed Corporation (CC) in the year 2012 with registration number 2007/062183/23. It has **ten (10) years'** experience in business practice and is 100% black women owned and operated.

The founder, Ms Vuyelwa Hlehliso is the managing director (MD) of the business and is supported by a team of qualified and experienced professionals in the day-to-day management and running of the business. She is a Certified Internal Auditor (CIA), Certified Control Self Assessor (CCSA), Fellow Member of the Institute of Internal Auditors SA, Business Accountant in Practice (BAP)SA, Member of the Institute of Risk Management SA, Certified Assessor, and Kingdom Driven Entrepreneur Certified.

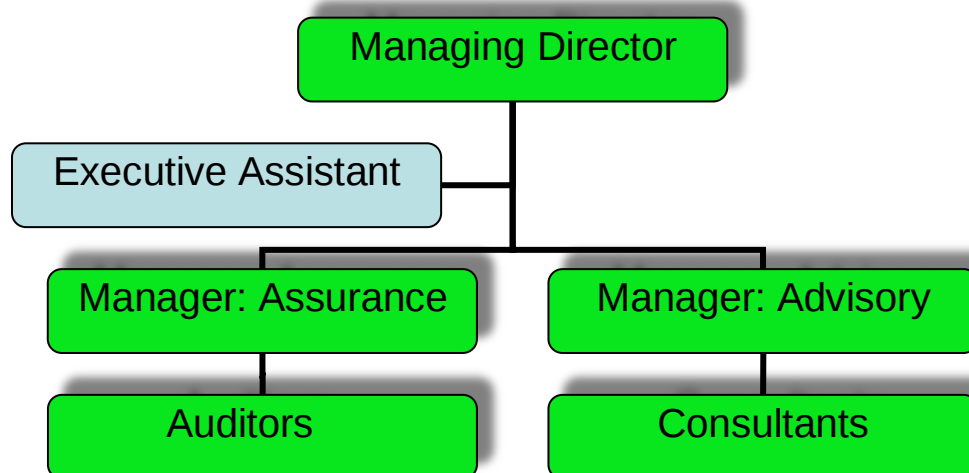
Broad-Based Black Economic Equity (BBBEE)

VMI is an Exempted Micro Enterprise according to the Department of Trade and Industry (DTI) thresholds for BBBEE ratings and maintains an affidavit to this regard as opposed to the verification certificate.

The BBBEE representation in the company is as follows:

- Black shareholding 100%
(Where 'shareholding' is defined as directors registered in terms of the incorporation documents)
- Black management and directorship 100%
(Where 'management and directorship' are defined as directors responsible for the day-to-day management of the company).

Below is **VMI's** organisational structure suitable to deliver quality work on time to all our clients:



MANAGING DIRECTOR PROFILE

Vuyelwa Hlehliso is a fellow member of the Institute of Internal Auditors South Africa (FIIASA), a Certified Internal Auditor (CIA), a Certified Control Self Assessor (CCSA), Business Accountant in Practise (BAP) and an accredited training assessor (SAQA 115753).

She is the founding member and managing director of the company and possesses **15 years'** experience in the public and private practise sectors specialising in Internal Auditing; Risk Management; Corporate and ICT Governance; Compliance; Training and Development; Coaching and Mentoring and other business advisory services.

She led and worked on various public and private sector regulatory audits; forensic and investigative Audits; business processes and policies design and improvement; internal audits; risk management; performance information and PMS Audits; operational and compliance audits; ICT audits; training and facilitation; supply chain and assets management; financial management and accounting; internal audit quality assessments; audit readiness processes; capacity building, mentoring and skills transfer techniques; preparation and/ or review of financial statements based on GRAP and/or IFRS; development of "turn around" strategies and plans to improve business outcomes

She has an excellent knowledge of the International Standards for the Professional Practice of Internal Auditing (standards), International Auditing Standards (ISAs), South African Public Sector Legislation, e.g., MFMA, PFMA, etc., Companies Act, King Code of Governance Practice, Enterprise Risk Management frameworks, e.g., ISO31000, COSO, and other best practices frameworks.

She has served and is currently serving in public and private Audit and Risk Committees as a chairperson and member in others.

She is a strategist, a strong leader, and a visionary with a unique ability to also detail the roadmap to achieving such visions.

Professional Memberships

Institute of Internal Auditors South Africa (IIASA), South African Institute of Business Accountants (SAIBA), Institute of Risk Management South Africa (IRMSA).



**Vuyelwa Hlehliso FIIASA,
CIA, CCSA, BAP(SA)**

QUALIFICATIONS

BTech: Internal Auditing

Certification in Control Self
Assessment (CCSA)

Certified Internal Auditor (CIA)

Assessor (SAQA 115753)

CLIENT EXPERIENCE

Provincial Departments

Municipal Entities

Public Entities

TVET Colleges

Metropolitan Municipalities

District Municipalities

Local Municipalities

Private Entities

OUR SERVICES IN DETAIL

Governance, Risk Management and Compliance (GRC)

The above-mentioned services are offered utilizing a team with extensive experience in internal audit, risk management, policies, processes and ICT and Corporate Governance. Our approach covers understanding client's needs, reviewing processes and controls, assessing financial, operational, information technology and other risks, designing solution for clients, agreeing upon solution, reporting on the projects and systematic and measurable skills transfer. We assist our clients in formulating and implementing business solutions by providing innovative and practical solutions for public service, corporate and individual clients.

Following is the range of GRC services offered:

- Internal audits, including ICT audits.
- ICT Governance.
- Risk management.
- Business process analysis and mapping.
- Evaluation of boards and oversight committee's performance.
- Financial process re-engineering.
- Corporate governance process review.
- System implementation reviews.
- Compliance assurance and advisory.

Advisory and Consulting

Our advisory and consulting division comprise of skilled and highly experienced professionals who offer services to clients both in public and private sector and in all industries.

The team works closely with its clients in providing innovative and cost-effective solutions to improve organisation's financial reporting structures. We assist in alleviating the challenges involved in the preparation of financial statements. We provide advice on the best practices available to ensure successful implementation of the financial framework and other best practices frameworks. We assist organisations to improve efficiency and provide support as they adapt to demanding regulatory environments.

Advisory and Consulting Services provided can be summarised as follows:

- Financial management solutions.
- Revenue solutions.
- Supply Chain Management Solutions.
- GRAP Implementation and advisory.
- Business Combinations Valuations.
- Assets and Liability Assessment and Valuation.
- Financial Restructuring.
- Clean-up of external audit issues/findings.
- Audit Readiness Assistance.

Taxation

Our tax advice covers all aspects of South African direct and indirect taxes, and exchange control regulations. We assist our clients in managing the tax risk and minimising the tax burden by providing innovative and practical solutions for corporate and individual clients.

Services offered can be summarised as follows:

- Tax planning (all forms of tax).
- Assisting with preparation of audit files for tax audits.
- Assisting with negotiations regarding reduction of penalties and interest.
- Assisting in raising objections and related appeals.
- Registration for direct and indirect taxes.
- Completion and submission of tax returns (direct and indirect).
- Obtaining tax clearance certificates and tax directives.

Board and Committee Evaluations

The Board evaluation process is designed to provide directors with an opportunity each year to examine how effective the board is operating and make suggestions for improvement, where necessary. This evaluation process focuses on board and its committees' performance.

Based on our knowledge, assessing the board and committee performance on a regular basis is a leading governance practice. There are several methods for board and committee evaluations, each with its advantages and disadvantages, i.e., self-evaluation; peer evaluation and external evaluation.

We assist organisations in independent evaluations of the following:

- Board of Directors
- Audit and Risk Committees
- Human Resource and Remuneration Committees
- Social and Ethics Committees
- Other Governance Committees

Quality Assurance Assessments/ Reviews

Each strategy is mapped against the component of assessment to which it relates. For example, an assessment plan addresses the quality assurance requirements of the assessment process, the assessors, the evidence, and the judgement, while validation strategies cover all aspects of assessment.

VMI conducts various quality assessments for organisations to assist in ensuring that the set strategies are met at the standard required and desired by the organisation.

Internal Audit Quality Assessments/ Reviews

An internal audit activity must obtain an external assessment at least once every five years by an independent reviewer or review team to maintain conformance with the Standards for the Professional Practice of Internal Auditing. Internal assessments are ongoing, internal evaluations of the internal audit activity, coupled with periodic self-assessments and/or reviews.

We conduct external quality assessments for internal audit activities of all sizes to give an opinion on their compliance and adherence to the Standards for the Professional Practice of Internal Auditing. We make use of the Institute of Internal Auditors' Quality Assessment Manual which provides step by step modules in establishing and maintaining a quality assurance and improvement program, as well as testing and assessing such program.

We also conduct internal quality assessments for our internal audit clients and can be done separately or as part of the internal audit project. We also assist in the development and or review of the Quality Assurance and Improvement Program (QAIP).

Audit Readiness

The Audit Readiness preparation process involves a compliance assessment, and assistance in helping the organisation meet the requirements in preparation for an external audit. The goal is to ensure a painless, smooth audit process in which the organisation achieves a positive outcome.

The preparatory process allows the organisation to meet compliance requirements on its own timelines, rather than scrambling in the throes of an audit remedy process.

VMI does this by examining system configurations, control environment, status of implementing existing audit action plans, business practice requirements and status quo in compliance thereof.

We help organize, project-manage, and document ongoing remedial actions and processes through to completion. We help establish audit- readiness timelines and milestones.

Forensic and other investigations

A forensic audit is an examination and evaluation of a firm's or individual's financial information for use as evidence in potential disciplinary action or even court of law. A forensic audit can be conducted to prosecute a party for fraud, embezzlement, or other financial claims.

Our forensic audits and investigations are intended to detect, prevent, and respond to fraud, misconduct and general non-compliance with relevant legislation, regulations, policies, and procedures.

The following are examples of our services:

- Investigations into procurement irregularities
- Investigations into theft, fraud, and corruption
- Financial mismanagement investigations
- Non – compliance with legislation relating to both the private and public sectors

Not only do we assist in eradicating the occurrence of any of the above through an investigation process, but also focus on prevention and detection through Fraud Risk Management (FRM) initiatives.

Information and Communication Technology (ICT) Audits

An ICT Audit is the examination and evaluation of an organisation's information and communication technology infrastructure, policies, and operations. Information technology audits determine whether ICT controls protect the organisation's assets, ensure data integrity, and are aligned with the organisation's overall goals and objectives.

Our approach involves but not limited to the following:

- Application of risk-oriented audit approaches
- Use of computer-assisted audit tools and techniques
- Application of standards to improve and implement quality systems in software development and meet security standards
- Understanding of business roles and expectations in the auditing of systems under development as well as the purchase of software development and meet security standards
- Assessment of information security and privacy issues which can put the organisation at risk
- Examination and verification of the organisation's compliance with any ICT- related legal issues that may jeopardise or place the organisation at risk
- Reporting to management and performing a follow-up review to ensure actions taken are effective.

Company Secretariat

We are a registered agent with the Companies and Intellectual Property Commission ("CIPC"). All our correspondences with CIPC are performed on-line and some of the amendments required by our clients can be made and be available immediately.

Our company secretarial services can be summarised as follows:

For companies, SOCs, Public Entities, etc.:

- Company registrations.
- Assist in developing memorandums of understanding (MoUs).
- Amendments on CIPC registered information e.g., financial year-end, shareholder/director details.
- Share transfers and allotments.
- Drafting/reviewing/amendments of special and general Board and Shareholders resolutions.
- Filing of annual returns and other relevant documents.
- Board and Board Committees Secretariat Services.
- Audit Committee Secretariat Services.
- Guidance and advice on compliance with the Companies Act, PFMA, MFMA, Treasury Regulations, King Code, and other legislation

For Close Corporations, Co-Operatives and other:

- Change of name and members' details.
- Change of registered and postal address,
- Change of accounting officers.
- Governance and compliance advice and support.

Bookkeeping and Financial Accounting

We provide accounting and bookkeeping outsourcing services to small and medium size entities. We allow client's management to focus on the strategic goals of their organisations while providing back-office support. We offer a full spectrum of services from daily record keeping to monthly reporting. Services offered are as follows:

- Record keeping.
- General accounting (general ledger to financial statements).
- Maintaining fixed assets register.
- Preparation of SARS monthly returns and submission (PAYE & VAT).
- Payroll processing.
- Financial and management reporting.

OUR CLIENT EXPERTISE

Public Sector

Provincial Departments

-  Eastern Cape Department of Education.
-  Eastern Cape Department of Sports, Recreation, Arts and Culture.
-  Department of Economic Development and Environmental Affairs and Tourism.
-  Eastern Cape Department of Sport, Recreation, Arts and Culture.
-  Eastern Cape Department of Rural Development and Agrarian Reform.

Public Entities

-  Eastern Cape Socio-Economic Cooperative (ECSECC).
-  Eastern Cape Appropriate Technology Unit (ECATU).
-  Nelson Mandela Museum.
-  Agrarian Shared Growth Initiative SA - Eastern Cape (AsgiSA EC).

-  Agrarian Research Development Agency (ARDA).

Metropolitan Municipalities

-  Buffalo City Metropolitan Municipality.

District Municipalities

-  Chris Hani District Municipality
-  Amathole District Municipality
-  OR Tambo District Municipality

Local Municipalities

-  Makana Local Municipality
-  Mbhashe Local Municipality
-  Great Kei Local Municipality
-  Mbizana Local Municipality
-  Mhlontlo Local Municipality

Municipal Entities

-  Ntinga OR Tambo Development agency
-  Chris Hani Development Agency
-  ASPIRE (Amathole Development Agency)

Technical and Vocational Education Technology (TVET) Colleges

-  King Sabata Dalindyebo TVET College
-  King Hintsa TVET College
-  Lovedale TVET College
-  Ikhala TVET College

Private Entities

-  AVBOB Mutual Assurance (Insurance Industry)
-  Real people (Pty) Ltd (Financial Services Industry)
-  AB350 PTY LTD (Transport Industry)

SMMEs

-  LIMILE Pty Ltd
-  NYULULA Agricultural Cooperative
-  UNAMKHO Pty Ltd

USE OF TECHNOLOGY

Technology has advanced a lot and has literally taken over individuals and business world. **VMI** uses a variety of software packages to assist in the quick and accurate delivery of our services to our clients.

The following are some software packages used by the firm:

- Teammate.
- Barn Owl.
- Analytical and data mining tools.
- CAATS.
- Caseware.



SOCIAL RESPONSIBILITY

VMI is committed to giving back to the community through donations to non-profit organisations working with women and children in our society. The cause close to our hearts is education of underprivileged children with potential to make it in the professional world.

Nurturing and grooming of young graduates is one of the ways we give back to the community by ensuring that they obtain the necessary experience highly required in the corporate world of today.

In each of our teams we ensure that there is one inexperienced graduate who will learn from their experienced counterparts and management team.

OUR FEES

Our fees are computed based on estimated time to be spent by the assigned team and on the level of skills and competency required.

Our rates are competitive, aligned with best practices and tailor made for each client according to their needs and budget.



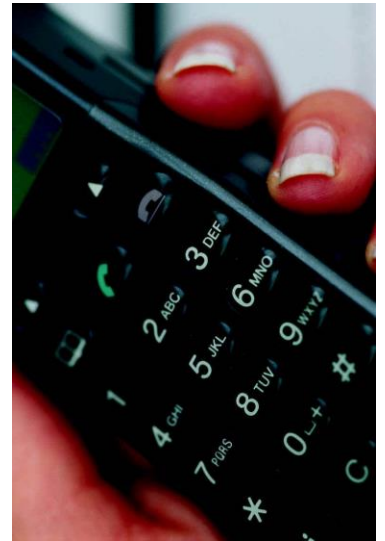
OUR CONTACT INFORMATION:

Work number +27 66 225 7406

Fax number: +27 86 212 8045

Cell: +27 72 391 7041

E-mail address: info@vmiadvisory.com /
vuyelwah@vmiadvisory.com



Office Addresses:

Eastern Cape – East London

**31 Drake Road
7D Furstenburg Terrace
31 Drake Road
Stirling
East London
5241**

Eastern Cape – Mthatha

**15 Aloe Street
Fortgale
Mthatha
5099**

Gauteng- Pretoria

**1 Matt Street
154 Blue Stream Estate
Pretoriuspark
Tshwane
0081**

Mpumalanga – Witbank

**3423 Tarwood Street
Tasbet Park Ext 12
Witbank
1034**

Website: www.vmiadvisory.com

PROFESSIONAL REGISTRATIONS AND ACREDITATIONS

