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- Supply Chain Management
- Business Plans
- Due Diligence
- Feasibility Studies
- Public Sector Consulting
- Asset Management
- Budget Development and Review
- Payroll Management and Training
- Annual Financial Statements
- Audit Readiness Programmes
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- Financial Recovery Plans
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- Policies and Procedures



COMPANY PROFILE



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1. VALUE STATEMENT

Leading by example

We lead by example and are role models for excellence.

Results driven

We go that extra mile to achieve results on time.

Client Focus

Our clients are the reason for our existence and we therefore always strive to exceed their expectations.

Care and respect for others

We foster diversity, value our people and their contributions, and treat them equitably, fairly and with dignity, care and respect.

Excellence

We strive for excellence in all we do.

Teamwork

We take joint responsibility through teamwork.

Integrity

We adhere to the highest standards of conduct and moral behaviour, and maintain the highest level of ethics in all our actions.

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2. BACKGROUND TO MORAR INCORPORATED

Morar is a national firm of Chartered Accountants, Forensic Auditors and Investigators with offices in the following provinces in South Africa:

-  KwaZulu-Natal.
-  Gauteng.
-  Western Cape.
-  Eastern Cape.
-  Mpumalanga.
-  Limpopo.

Originally founded in 1995, our professionals are dedicated to the practice of auditing, investigations, financial management, supply chain management, consulting, forensic auditing and accounting. Our innovative services and professionalism, combined with our client's loyalty, has enabled us to engage in a variety of high-profile projects of the public sector as well as the private sector during our years of existence.

Morar Incorporated is affiliated to the following professional institutions:

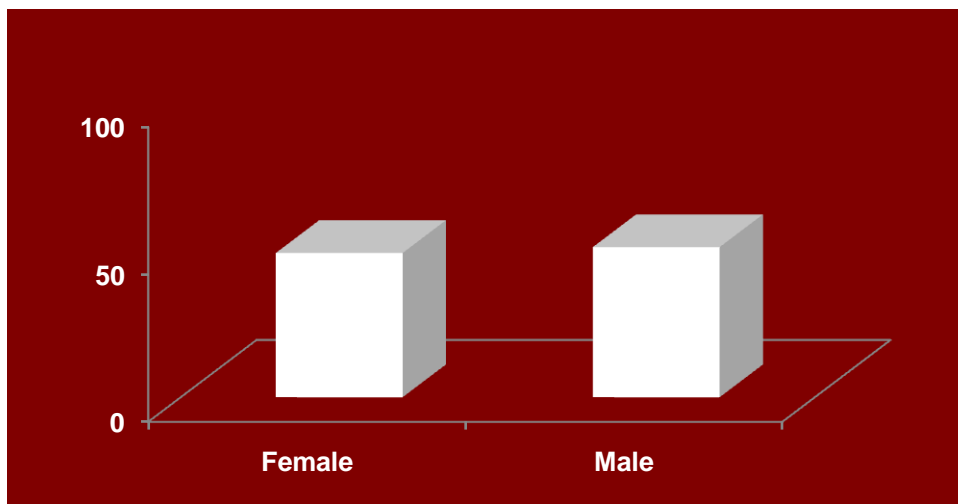
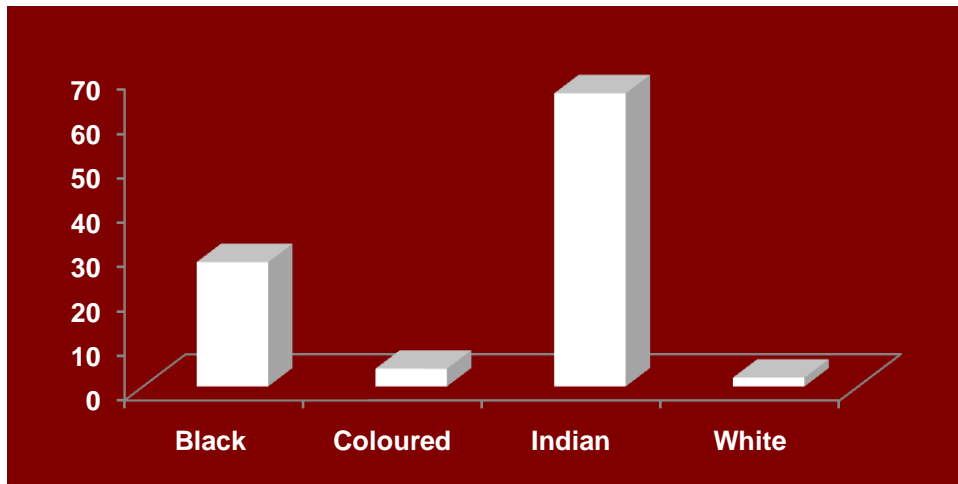
-  South African Institute of Chartered Accountants (SAICA);
-  Independent Regulatory Board for Auditors (IRBA);
-  Association of Certified Fraud Examiners (ACFE);
-  Association of Black Accountants of South Africa (ABASA);
-  Black Management Forum (BMF);
-  Institute of Internal Auditors (IIA);
-  Institute of Municipal Finance Officers (IMFO); and
-  Institute of Directors (IoD).

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3. COMPANY DEMOGRAPHICS

LEVEL	Black		Indian		Coloured		White		Total staff
	Male	Female	Male	Female	Male	Female	Male	Female	
Director Level	1	0	4	2	0	0	0	0	7
Manager Level	0	4	7	8	1	0	0	1	21
Senior Level	1	0	5	0	2	0	0	0	8
Junior Level	9	5*	17	15	0	0	0	0	46
Admin and support	3	5	1	7	0	1	0	1	18
TOTAL	14	14	34	32	3	1	0	2	100

* Included in the Junior Level Staff is 1 disabled Black Female



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4. MISSION, VISION, MOTTO AND VALUES

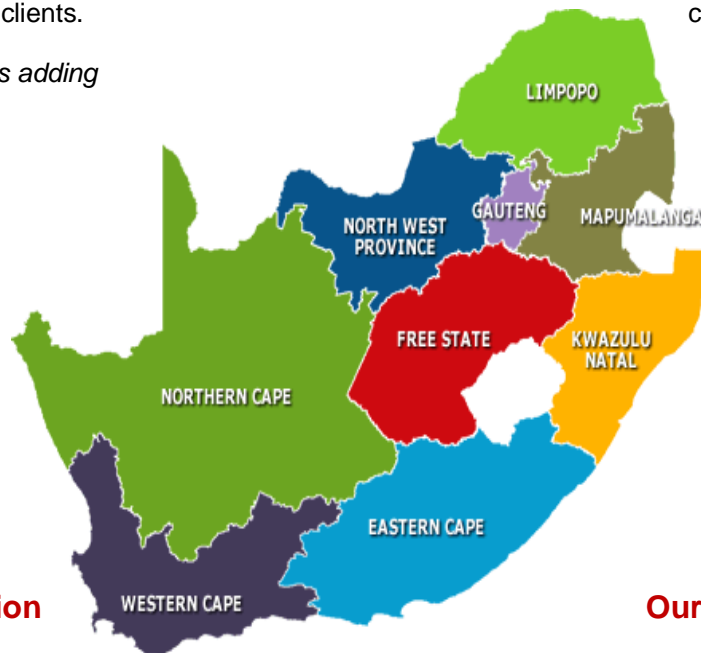
Our Mission

To provide the intellectual capital that will act as a catalyst in developing effective solutions for our clients.

Our obsession is adding value.

Our Motto

Our people are African innovators who aspire to share our intellectual capital with our clients.









Our Vision

To be recognised by our clients and competitors as the benchmark in service delivery within our industry and chosen markets.

Where our people are known for their innovativeness and problem solving abilities.

To adapt and change continually with our business leader partners.

Our Values

-  We Lead by Example.
-  We are Results Driven.
-  We are Client Focused.
-  We have Care and Respect for Others.
-  We Promote Teamwork.
-  We have the Highest Standards of Integrity.

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Web: www.morar.co.za
Email: info@morar.co.za

5. OUR CORPORATE SOCIAL RESPONSIBILITY

“In the spirit of a South African community, let us join our hands to find solutions together”
“The time has come to work harder”
President Jacob Zuma

As one of the leaders in our field, we understand the importance of not just following the dictates, in addressing inequalities within the societies that we operate, but by demonstrating visible accountability to our staff. As a result our Corporate Social Responsibility activities are fundamentally guided by our Vision and Values.

Morar has been involved in numerous initiatives over the years. Our primary focus complimenting our service offering is to dedicate professional accounting services to organisations that support previously disadvantaged individuals. In addition, to our professional services, we regularly donate items of food, clothing and toys to various Non Profit Organisations.



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6. OUR BLACK ECONOMIC EMPOWERMENT POLICY

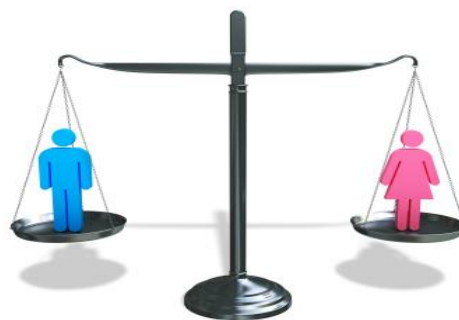
We are a firm that comes from a previously disadvantaged community and it has always been our policy to afford opportunities to historically disadvantaged individuals by endorsing the key requirements of the Employment Equity Bill, namely:

- 🏛️ The elimination of discrimination in decision-making;
- 🏛️ Promoting employee diversity;
- 🏛️ Reducing barriers to advancement of the disadvantaged; and
- 🏛️ Introduction of measures and procedures for transformation.



7. OUR BLACK ECONOMIC EMPOWERMENT:

- 🏛️ The firm is 100% owned by Historically Disadvantaged Individuals (HDI's).
- 🏛️ Our full time staff compliment is 98% HDI, of which 49% is female.



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8. OUR SERVICES TO THE OFFICE OF THE AUDITOR-GENERAL

Morar Incorporated has performed various regulatory audits with the Auditor-General. These assignments range from “contract – out” assignments where we are responsible for the entire planning, execution and reporting on the audit to “contract – in” assignments where our staff are assigned to the Auditor-General and are utilized in the various stages of the audit.

The assignments include the regulatory audit of various National (including MAC/ RAC assignments) and Provincial Departments, Public entities, Municipalities and Municipal entities. Morar Incorporated has also performed various pre-issuance reviews for the Auditor-General.

Our staff compliment include individuals who have extensive experience with the Auditor-General having previously been employed by the Auditor-General at management level and completing their articles of clerkship. Their experience is further complemented by extensive exposure to various financial management, accounting and reporting consulting assignments in the public sector.

Morar Incorporated acknowledges the vision, reputational promise and values of the Auditor – General, South Africa and we commit to ensuring that the service we offer is beyond reproach. We intend to achieve this by providing extensive training to all levels of our professional staff on auditing in the public sector; financial management, accounting and reporting in the public sector and the legislative requirements. The benefit of the training is evident from our achievement of 100% on the recent quality assessment relating to the business units of the Auditor-General that we have serviced.

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9. OUR FORENSIC AUDITING AND INVESTIGATIONS SERVICES

With the growth of sophisticated technologies, particularly rapid moves towards the digitalisation of systems and processes and the growing advent of e-transactions, fraud and corruption levels are of immense concern. Left unattended, it has the ability to spread like cancer through any organization, draining resources and capital, and eating away at the bottom-line of the public sector's ability to meet developmental objectives. According to the latest statistics white collar crime in South Africa exceeds R375 billion and all companies and organizations are at risk.

How effectively can your organization respond to the threat?

Morar Incorporated has assembled a team of leading forensic and investigative specialists. Coupled with cutting edge detection tools and approaches we are able to review all potential components of your organization in order to implement an effective policy that will reduce your risk to crime. Should your organization be the unfortunate victim of white collar crime, it is essential to have immediate access to experienced forensic auditing and investigative specialists in order to quickly implement response plans that will minimize losses and increase recovery prospects.

9.1 OUR SERVICES

- Investigation of financial irregularities, including unauthorised expenditure, irregular expenditure and fruitless & wasteful expenditure.
- Supply chain management review, training and compliance testing.
- Legal compliance reviews and training.
- SMS mentoring programme.
- Management and Financial Support Services, including compliance reviews, policy development and review, training and transfer of skills.
- Drafting or review of Procurement Policies and Procedures.
- Expert testimony in PFMA related matters.
- Collection and safeguarding of evidence.
- Search and seizure in conjunction with the South African Police Services.
- Tracing witnesses and suspects.
- Compiling affidavits and taking statements.
- Interviewing and questioning witnesses and suspects.
- Facilitating polygraph examinations.
- Facilitating expert document examinations.
- Verifying witness testimony.
- Ongoing liaison with the South African Police Services and Department of Justice.
- Compiling criminal and disciplinary cases.
- Competent testimony in disciplinary, civil or criminal proceedings.
- Preparing comprehensive financial profiles on individuals and companies.
- Asset tracing & recovery.
- Money laundering investigations.

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9.2 ADVANCED DATA INTERROGATION SOFTWARE

Reliable data is pertinent for management of any organisation to make operational and strategic decisions. Undue delay in the updating of information will compromise its relevance and reliability. The maintaining of current data is often very challenging within government due to capacity constraints and inadequate skills. We can assist with verifying and validating existing data, as well as recommend and train existing staff on best practice methods for maintaining this data. We are able to render these services for all financial data including fixed assets, biological assets, consumable stores, debtors, creditors, employees, amongst others.

Morar Incorporated utilises advanced and up to date data interrogation software which enables us to perform the following data interrogation functions in order to speedily identify instances of fraud and manipulation of data:

Protect Data Integrity

Our software protects the source data by allowing read-only access to our clients' data to avoid any unwanted changes and maintain data integrity. This functionality, in conjunction with the automatic audit trail creation, allows us to easily document and review our clients' data.

Extract specific records

Extractions, or exception testing, are the most frequently used functions to identify items which satisfy a specific characteristic, such as payments more than R10,000 or transactions before a given date. Our software enables us to perform these exception tests in order to detect patterns in complex databases.

Identify missing and duplicate records

Our software allows us to instantly identify duplicate items within a database, such as duplicate payments, duplicate account numbers or duplicate addresses. These duplicate items are indicators of possible fraud and provides focus during our detailed investigations.

Identify possible fraud

Our software allows us to detect possible errors, potential fraud or other irregularities using Benford's Law. Benford's Law states that digits and digit sequences in a dataset follow a predictable pattern. The analysis counts digit occurrences of values in the database and compares the totals to the predicted result according to Benford's Law.

Correlation, Trend Analysis and Time Series

Our software allows us to analyze historical data and to predict values into the future. Forecast the current data and identify the difference between the predicted and actual data. Measure the relationship between two variables like sales for one branch compared to the sales for the whole company. Detect groups with higher potential of fraud or erroneous transactions.

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10. SERVICES TO PROVINCIAL DEPARTMENTS AND PUBLIC ENTITIES

Outcome-based services require the correct combination of human capital, physical resources and single-mindedness. Morar Incorporated has assembled a team of leading experts across a spectrum of disciplines to provide globally competitive and reliable services. We strongly believe in a value-added, outcome-based service that is measurable and comparable.

Our team of financial, legal and investigative experts is at hand to provide an immediate and direct solution to all your financial management, financial accounting and reporting, investigation and risk assessment needs, offering practical and multi-skilled approaches to the increasingly complex commercial environment.

Our core business is underpinned by a value system that permeates the entire organization. The values we hold and the value we bring are thus fundamental to our every function.

We pride ourselves on our ability to maximize the value that our clients derive, and hence we offer an integrated business solution through our divisions in our offices, namely Auditing, Financial Management and Accounting, Financial Reporting, Forensic Investigation Services, Training and Risk Management Solutions.

The services offered by Morar Incorporated to Provincial Government include:

10.1 ASSET MANAGEMENT

“Assets like people, only deliver their true worth and maximum potential when managed properly”

The PFMA requires the accounting officer of a department or public entity to manage, maintain and safeguard assets. We at Morar Incorporated understand this requirement, therefore we offer a powerful but yet easy to operate modular asset management system, with its unique ability to manage assets from initial purchase through to disposal, and is termed the “Cradle to the Grave” asset management system.

The software combines highly detailed recording and reporting with an intuitive, user-friendly interface. The level of detail you wish to record is up to the organisation, but may include:

- ✓ asset details (i.e. type, serial number, description);
- ✓ purchase price & current valuation;
- ✓ warranty/maintenance dates & costs;
- ✓ components and attachments;
- ✓ movement to different locations, cost centres or people;

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- ✓ associated asset management costs;
- ✓ lease & rental information;
- ✓ cost centre & ownership;
- ✓ supplier and maintenance provider;
- ✓ user defined information by asset type; and
- ✓ change history & audit trail.
- ✓ In addition, the Report Generator features the following:
 - ✓ pre-formatted reports;
 - ✓ custom report writer tool;
 - ✓ multiple selection & report sorting; and
 - ✓ report generation to various outputs including printer, screen, file, and email.

The Report Generator unique functionality, allows information held against each Asset to be accessed and sorted by virtually any field, for example:

- ✓ barcode number;
- ✓ asset number;
- ✓ serial number;
- ✓ asset description;
- ✓ asset type/sub-type standard name;
- ✓ location code;
- ✓ cost centre code; and
- ✓ supplier, owner, plus user defined fields

The software's overall Key Benefits, included:

- ✓ improved inventory control;
- ✓ improved asset management & financial planning;
- ✓ improved audit procedures & accurate audit trail;
- ✓ improved purchasing information;
- ✓ improved equipment planning & replacement management;
- ✓ improved maintenance & warranty information;
- ✓ reduced labour & administration costs;
- ✓ reduced insurance & disaster recovery costs; and
- ✓ optimum asset utilisation.

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10.2 ANNUAL FINANCIAL STATEMENTS AND BUDGETS

The PFMA requires provincial departments to prepare and submit their annual financial statements for auditing to the Auditor-General within two months of the financial year end. We are able to provide staff to assist provincial departments with the preparation of the annual financial statements and related working papers within the stipulated timeframe. The staff dedicated to this task all have an Auditor General background and have the necessary experience in preparing financial statements and related working papers.

The PFMA requires a provincial department to approve its annual budget before the commencement of its budget year. We can assist with the preparation of the annual budget, whilst ensuring skills transfer to the relevant staff your department.

10.3 AUDIT READINESS PROGRAMME

The Auditor-General has for the past financial years reported that a significant percentage of provincial departments and public entities have received qualified audit opinions. The reasons for these qualifications vary, but include the following, amongst others:

- ✓ Inadequate asset management
- ✓ Unauthorized, fruitless and irregular expenditure
- ✓ Internal audit and audit committee not established/effective
- ✓ Limitation of scope, due to supporting documentation not being provided
- ✓ Key reconciliations not performed
- ✓ Suspense accounts not reconciled and cleared
- ✓ Leave records not updated

We have developed an audit readiness programme that is versatile and can be amended to suit the needs of a specific provincial department. This programme was developed by our valued staff that have serviced various provincial departments and the Auditor General and are thus very familiar with the necessary requirements.

10.4 POLICIES AND PROCEDURE MANUALS

Adequate policies and procedure manuals form the backbone of any organisation both operationally and strategically. These policies and procedures must be continuously updated to ensure compliance with relevant legislation and its supporting amendments. We can assist with the review and development of financial policies and procedure manuals that best suit the environment of the organization whilst ensuring compliance with legislation. Our services further extend to the training and “knowledge sharing” of legislation and best practice methods by means of workshops and “one-on-one” interaction with officials of provincial government.

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10.5 AUDIT OF PERFORMANCE INFORMATION REVIEWS

The audit of performance information is a specific requirement of the Public Finance Management Act (PFMA) and will form part of the scope of annual audits performed by the Auditor-General and internal audit. We have a dedicated team of individuals who have a wealth of experience in public sector performance management systems and the auditing thereof. These individuals are familiar with the procedures and processes adopted by the Auditor-General in the auditing of performance information and are therefore ideally placed to assist any department in ensuring that sufficient appropriate evidence exists to facilitate the audit of performance information.

10.6 COMPLIANCE AUDITS

With the implementation of recent regulations and guidelines, it is imperative that the financial management systems and mechanisms of both provincial departments and public entities are reviewed and amended accordingly in order to enable organisations to maximize their capacity for service delivery. We have considerable knowledge of the following legislation and its amendments, and can therefore perform compliance audits, training and advisory services:

- ✓ Broad Based Black Economic Empowerment Act, No.53 of 2000.
- ✓ Preferential Procurement Act, 2001/Preferential Procurement Policy Framework Act, No.5 of 2000.
- ✓ Promotion of Access to Information Act, No.2 of 2000.
- ✓ Standard Operating Procedures and Best Practice.
- ✓ Treasury Regulations, 2005.
- ✓ Public Finance Management Act, No.1 of 1999.
- ✓ Generally Recognised Accounting Practice.
- ✓ Supply Chain Management Regulations.

10.7 INTERNAL AUDIT AND RISK MANAGEMENT SERVICES

Our services include complete outsourcing and co-sourcing of the internal audit function, assistance in assembling an audit committee, preparation of audit committee charter, preparation of an internal audit charter, risk identification and management, development and implementation of a three year strategic and annual operational plans, implementation of controls, training and capacity building, special investigations, and environmental and information technology audits. Our internal audit methodology is aligned with the requirements of National Treasury's guidelines and complies with the requirements of the International Standards for the Professional Practice of Internal Auditing.

In addition we have certified fraud examiners, and therefore well positioned to give advice on risk management.

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10.8 PERFORMANCE AUDITS/ ASSESSMENTS

The aim of a performance audit is to evaluate the measures undertaken by management, or identify the lack thereof, and ensure that the resources have been acquired economically and are utilised effectively and efficiently. The performance audits are therefore vital to any organization, as it encompasses the monitoring and evaluating of resources and can reduce the risk of organization failure.

10.9 REVENUE MANAGEMENT

Section 38(c) of the PFMA requires an accounting officer of a department, trading entity or institution, to take effective and appropriate steps to collect all monies due to the organisation. In order to effectively achieve this, adequate debt collection and credit control policies and procedures need to be implemented. Morar Incorporated possess the necessary knowledge and experience to review existing collection mechanisms within the department and align them with those of best practice and legislative requirements. We are further able to assist with implementing these revised controls as well as providing adequate training to effectively capacitate existing staff with these new mechanisms.

10.10 VALIDATION OF DATA

Reliable data is pertinent for management of any organisation to make operational and strategic decisions. Undue delay in the updating of information will compromise its relevance and reliability. The maintaining of current data is often very challenging within government due to capacity constraints and inadequate skills. We can assist with verifying and validating existing data, as well as recommend and train existing staff on best practice methods for maintaining this data. We are able to render these services for all financial data including fixed assets, biological assets, consumable stores, debtors, creditors, employees, amongst others.

10.11 SUPPLY CHAIN MANAGEMENT

The Green Paper on Public Sector Procurement Reform in South Africa was published in April 1997. The Green Paper recognised that public sector procurement could be used by government as a mechanism to also achieve certain broader policy objectives such as black economic empowerment, local economic development spin-offs for small and medium sized business, skills transfer and job creation. To achieve this, institutional and economic reform was necessary within two broad themes, namely, to establish principles of good governance in the area of supply chain management and to introduce a preference system to achieve certain socio-economic policy objectives.

We live in an increasingly competitive economic environment, and where changing legislation, and pressures to deliver services more rapidly and within the standards of accountability and transparency, whilst attempting to implement the right procurement system is never an easy task.

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We at Morar Incorporated have come to understand this enduring pressure, and have developed a comprehensive solution which encompasses:

- ✓ training and capacity building of staff, management and bid committees.
- ✓ provision of resources to manage the SCM process.
- ✓ development or review of the SCM policy and procedure manual.

In addition, we have software that is simple, but comprehensive to manage your entire SCM processes, namely:

- ✓ Database Registration (Web-base).
- ✓ The competitive bidding process from advertisement to adjudication.
- ✓ Performance management, through the project-based management system.

10.12 FINANCIAL RECOVERY PLANS

A financial recovery plan needs to be implemented where a department/public entity is currently facing a financial crisis, or is at risk of experiencing financial constraints. The preparation of a recovery plan can be voluntary initiated by the organisation, or under the instruction of relevant executive authority. Morar Incorporated is able to assist with assessing the factors that contributed to this financial crisis, and developing a plan and "Turnaround Strategy" in order to improve the administrative and financial well-being of the organisation.

10.13 STRATEGIC AND BUSINESS PLANNING

Section 5.1 of the Treasury Regulations requires an institution to prepare a strategic plan on an annual basis.

We can assist with the development of a three year strategic plan that demonstrates the policy and departmental objectives, projections regarding acquisition of fixed and movable assets, multi-year projection of income and capital receipts, and details of the Service Delivery Improvement Programme, amongst others.

10.14 STAFF SECONDMENT

Due to the insufficient capacity and inadequate skills, departments and public entities often encounter difficulties in meeting legislated financial reporting requirements and deadlines, amongst other aspects. Our staff have been seconded to various provincial organisations to assist in meeting these requirements, and are therefore possess the necessary experience and knowledge to assist at an administrative and financial level.

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11. OUR MUNICIPAL ACCOUNTING AND CONSULTING SERVICES

Every organisation requires accurate and timely information, to communicate pertinent facts.

We don't just offer an opinion, but see ourselves as a strategic partner to your unique business processes. The measure of our quality is evident in the approach that we apply to all the assignments undertaken, and is reflected in our service offerings below:

Performance Management

Performance management is of paramount importance to any organisation, more specifically municipalities. If the Municipality does not have these management tools in place, it could be at risk of comprising service delivery crucial to communities that they serve. At Morar Incorporated we pride ourselves in ensuring that accountability in terms of strategic objectives of the municipality are always maintained. Therefore the Service Delivery and Budget Implementation Plans are our area of expertises.

Annual financial statements

The MFMA requires municipalities to prepare and submit their annual financial statements for auditing within two months of the financial year end. The main contributing factors for non-compliance with the MFMA are the lack of capacity, staff constraints, and the implementation of Generally Recognised Accounting Practice (GRAP).

Our software is specifically designed to ensure that compliance with current legislation and Accounting Standards are maintained, whilst the software has the capability to manage and update disclosure contents for GRAP and MFMA.

We also provide resources to assist and capacitate municipal staff with the preparation of the Annual Financial Statements.

Audit Readiness Programme

Our audit readiness programme has been uniquely aligned to the requirements of MFMA Circular 50 – the Municipal Audit Evidence File. This programme was compiled by our valued resources that have serviced the Office of the Auditor General and are familiar with the necessary requirements.

Asset Management

Our powerful, yet easy to operate modular asset management system, manages assets from initial purchase through to disposal, and is termed the “**cradle to grave**” asset management system. The system is GRAP compliant, and combines highly detailed recording and reporting, essential for control, management and financial planning of assets.

We also provide resources to assist and capacitate municipal staff, with compilation of fixed assets registers, asset counts, revaluations and useful life estimations.

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Supply Chain Management

MENTORING

Conducting mentoring on the following:

- Supply Chain Management Frameworks.
- Practice Notes.
- Regulations and Legislation.

PROCUREMENT PLANNING

Understanding and implementing the following:

- Compilation of procurement plans.
- Obtaining approvals of procurement plans.
- Monitoring of procurement and identifying deviations from procurement plans (implications).
- Taking corrective action for all deviations.

PROCUREMENT TRAINING

- Accredited SCM Training Programmes.
- Accredited Facilitators.

CONTRACT MANAGEMENT

- Development and monitoring of contracts registers.
- Categorisation of contracts registers.
- Creation of effective contract filing systems.
- Preparation of Service Level Agreements.
- Guidelines for supplier performance.
- Undertaking of contracts inventory.
- Compilation of weekly project assessment reports.
- Compilation of monthly project contract status reports.
- Contract expenditure assessments.
- Price and exchange rate adjustments.
- Extension of contracts.
- Cancellation/termination of contracts.
- Cession of contracts.

EXPERTISE IN STRATEGIC SOURCING SOLUTIONS

- Evaluating and exploring the purchasing activities of Provincial Departments, Municipalities and Public Entities.
- Value for Money Audits.
- Enhancing service delivery and minimising costs.

INVENTORY MANAGEMENT

- Development of Asset Disposal Policies.
- Establishment of Asset Disposal Committees.
- Condemning and replacement of assets.
- Transfer/donation of assets
- Reporting.

ACQUISITIONS

- Formulation of Terms of Reference (T.O.R), specifications and invitations.

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Compliance audits

With the implementation of the MFMA, and its 16 priorities, regulations and guidelines, it is imperative that the financial management systems and mechanisms of both municipalities and municipal entities are reviewed and amended periodically. This will enable municipalities to keep abreast with changes in legislation.

We have considerable knowledge of the following legislation and its amendments, and can therefore perform compliance audits, training and advisory services:

- 🏛️ Broad Based Black Economic Empowerment Act, No.53 of 2000.
- 🏛️ Local Government: Municipal Property Rates Act, 2004.
- 🏛️ Local Government: Municipal Structures Act, No.117 of 1998.
- 🏛️ Municipal Finance Management Act, No. 56 of 2003.
- 🏛️ Municipal Investment and Municipal Public-Private Partnership Regulations: Gazette No. 27431, 01 April 2005.
- 🏛️ Municipal Planning and Performance Management Regulations, 2001.
- 🏛️ Municipal Structures Act.
- 🏛️ Municipal Supply Chain Regulations: Gazette No. 27636, May 2005.
- 🏛️ Municipal Systems Act No. 32 of 2000.
- 🏛️ Preferential Procurement Act, 2001.
- 🏛️ Preferential Procurement Policy Framework Act, No.5 of 2000.
- 🏛️ Promotion of Access to Information Act, No.2 of 2000.
- 🏛️ Standard Operating Procedures and Best Practice.
- 🏛️ Treasury Regulations, 2005.

Annual Municipal Budgets

Section 24 of the MFMA requires a municipal council to approve its annual budget before the commencement of its budget year. Furthermore MFMA circular 48 requires that such budgets be prepared in the prescribed format. However, constraints such as skills and staff shortages hamper municipalities from meeting these legislative requirements.

We can assist and capacitate municipal staff with the preparation of the annual budget and related budget policies.

Policies and Procedure Manuals

Adequate policies and procedure manuals form the backbone of any organisation, both operationally and strategically. These policies and procedures must be continuously updated to ensure compliance with current legislation and amendments.

We can assist with the review and development of policies and procedure manuals that best suit the environment of the municipality whilst ensuring compliance with legislation. Our services further extend to the training and “knowledge sharing” of legislation and best practice methods by means of workshops and “one-on-one” interaction with officials and councillors of the municipality.

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12. OUR FINANCE AND BUSINESS SERVICES

12.1 TRANSACTION ADVISORY SERVICES

Morar Incorporated has worked with clients throughout South Africa to achieve an efficient and effective transaction process. We believe that a successful transaction requires access to sound advice.

Our approach seeks to identify key business issues through a rigorous and tailored risk and business analysis process. The objective is to create value from the transaction advisory process rather than simply confirming what may already be known.

Our hands on approach will support you through every step of the transaction process from initial investigation through to completion.

Prior experience of business sectors is crucial to understanding a target's business and providing relevant advice that takes account of industry specific issues. Our staff possess a wealth of experience and exposure to various industry sectors.



12.2 BUSINESS PLANS

Morar Incorporated offers a broad range of services to our business plan and valuation clients in the Public and Private sectors. These services are available for clients of all sizes and industries and focus on the core competencies of quantitative excellence, rigorous research and extensive business experience of our staff.

Our Business Plan service is designed to ease the challenging workload of the entrepreneur. It is a quick and efficient way to obtain a professional's opinion of the strengths and weaknesses of any business. Our expert staff will ensure that your industry is professionally

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researched and documented without wasting the valuable time of your management team. Our Data Analysis and Modeling allows for data to be mined, tasks streamlined and knowledge uncovered.

12.3 DUE DILIGENCE AND FEASIBILITY STUDIES

Our services include conducting feasibility studies and due diligence exercises for various prospective and existing initiatives undertaken by Public and Private sector clients, including public-private partnerships, development or sale of land, closure of an entity/department, or the restructuring of a function/department.

The aim of the feasibility studies, value for money assignments, and due diligence is generally to determine strategic and operational benefits to our clients, identify methods of financing, establish value for money, and determine the impact of the initiatives in terms of budgets.



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13. OUR TRAINING SERVICES

Morar Incorporated has carefully selected a mix of complimentary services that all have a role to play in business improvement and development initiatives, utilizing a number of proven methodologies to ensure that those services are consistently and effectively delivered. Our group does not only advise our clients on what improvements or new ideas to implement but our services are specifically geared to help our clients all the way through to the conclusion of implementation.

One successful manner of this sustainable implementation is via training of directors, management, officials, political office bearers and staff members.

Our staff members are extensively skilled and experienced to undertake various levels of training in a formal lecture environment or the on-the job training, utilizing all in-house developed training material which is practical to ensure effective implementation. Our team have been involved in training at various levels and both in the Public and Private sectors, which encompasses training in all legislation applicable in our environment.

We believe that our Training solutions will help our people to build their future in Africa.

Our staff are competent and skilled to provide mentorship and training to both public and private sector organizations in terms of the following:

- Annual Financial Statement Preparation.
- Value Added Taxation.
- Income Tax.
- Public Awareness.
- Generally Accepted Accounting Practice.
- Generally Accepted Municipal Accounting Practice.
- Generally Recognised Accounting Practice.
- Adult Basic Education Training.
- Supply Chain Management.
- Public Finance Management and Treasury Regulations.
- Municipal Finance Management and Treasury Regulations.
- Labour Relations and Employment Equity.
- Credit Control and Debt Collection.
- Revenue Management.
- Expenditure Management.
- Risk Management.
- Asset Management.
- Budget Preparation.
- Fraud Prevention Training.

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