



Delivering independent and credible assurance over internal controls to all stakeholders

OUR APPROACH

We assist clients at all stages of their internal control process.

- Supporting First, Second and Third Lines of business with their internal control requirements.



- We support organisations requiring support with multiple internal control frameworks, including the following:
 - International Standard on Assurance Engagements (ISAE) 3402 and Statement on Standards for Attestation Engagements (SSAE) 18 SOC 1 (AICPA).
 - SSAE 18 SOC 2 – independent assurance based on AICPA’s Trust Service Criteria (TSC) – Security, Availability, Processing Integrity, Confidentiality and Privacy.
 - Audit and Assurance Faculty (AAF) 01/20 – developed by ICAEW to provide assurance on the internal controls within service organisations.
 - Sarbanes-Oxley (SOX) – for organisations required under Sarbanes-Oxley Act of 2002 to implement controls over financial statement reporting and disclosures.

Providing assurance to management and external stakeholders, including customers, regulators, and auditors, over the design and operational effectiveness of internal controls

Market expectations for more robust internal controls have increased dramatically over the last few years, fuelled by the need for reassurance over the completeness and accuracy of financial statements and security of information.

Organisations face increasing scrutiny from customers, regulators, external auditors and many other stakeholders on the effectiveness of their internal controls. The failure of organisations to demonstrate robust controls could result in lost business, fraud, lack of competitiveness, and increased costs.

Internal controls assurance activities are geared to:

- Providing independent and credible assurance over internal controls.
- Allocating resources more efficiently by concentrating on the areas in most need.
- Sharing consistent internal control information shared with all stakeholders.
- Gaining a competitive advantage over the competition through internal controls.
- Benefiting from the significant skills and expertise of independent experts.

THE VALUE WE DELIVER

Our specialists work with you to implement the controls assurance solution most appropriate for your circumstances:

- More accurate scoping of engagements ensuring resources are applied to the areas in most need.
- Focus on key risks and controls impacting objectives rationalises effort and ensures a pragmatic, sustainable process.
- Access to our deep industry expertise and experience in taking organisations from a standing start to achieving compliance in a sustainable and pragmatic manner.
- Complete trust in delivery from working with a partner who understands the commercial and regulatory drivers for providing assurance to internal and external stakeholders.
- Increased confidence by internal and external stakeholders in the organisation's internal controls resulting in better outcomes.
- Our flexible pricing means we can provide you with a fixed cost quote for any report component, including scoping, readiness assessment/gap analysis, remediation and the independent audit report.

FIVE REASONS TO CHOOSE THE EXPERTS AT XCINA CONSULTING FOR YOUR CONTROLS ASSURANCE AND COMPLIANCE ATTESTATION REQUIREMENTS:

1. Take advantage of our deep expertise and experience in taking organisations from standing start to successful independent audits.
2. Accelerate your route to compliance by taking advantage of our market-leading approach and methodology aligned to best practices and professional requirements.
3. Have full transparency of our controls assurance work including scoping, risk and control objective setting, key control identification and exception management, ensuring buy-in from the organisation.
4. A flexible and pragmatic approach to achieving and maintaining compliance ensures a sustainable programme for the organisation.
5. Leverage the extensive experience of our consultants in providing training and upskilling your staff enabling you to bring some activities in-house.



OUR EXPERTS IN PRACTICE

The client, a payroll bureau, was requested by its largest client to commission an ISAE 3402 Type 1 Report in place of the annual management assertion controls document. We worked with the client to accurately scope the services, identify risks and control objectives most relevant for financial reporting and undertook a gap assessment. We provided the client with a remediation plan that enabled them to meet all their internal control design objectives. The client successfully completed its ISAE 3402 Type 1 Audit following the remediation activity.

"Xcina have been supporting us for a few years in successfully meeting our requirements for independent Controls and Compliance attestations. Xcina have always taken a pragmatic and collaborative perspective, which has been a refreshing change from the approach adopted by some auditors, where it feels as though the auditors are working through a pre-defined checklist with little appreciation of the relative importance of the controls themselves. As our company has grown and our customers have become larger, we have experienced a big increase in the number of Requests for Proposals (RFP's), Security Questionnaires, Requests from Customers' Auditors, which all ask for evidence that we have an effective control framework. The work with Xcina has been essential in enabling us to respond to these requests. It has also improved our Control Environment, providing a framework and foundation for growth."

Ian Maddison-Roberts, VP Operations, Kimble

ABOUT US

Xcina Consulting will advise and support you with services to mitigate and manage risk and enable the highest levels of organisational resilience. Our risk management professionals will help ensure your business is best placed to successfully achieve your strategic objectives with expert assistance to navigate an ever-changing business, regulatory and technological environment. We will deliver excellent quality, value-driven services tailored to your specific needs. We will act with speed and agility to meet your requirements and those of the regulatory context you operate within.

Take the right next step to achieving your internal control goals

Book a call with our Controls and Compliance Attestations at info@xcinaconsulting.com


Stay ahead with our insights and keep informed on internal control matters at <https://info.xcinaconsulting.com/subscription-page>

Manage risk with confidence and clarity. Get in touch with us at info@xcinaconsulting.com or on +44 (020) 3745 7820 to reach out to our risk consulting specialists

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 Xcina Consulting Limited

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