

King's Counsel*

King III – Diagnostic Tool

The King III diagnostic tool is designed to assist teams and clients to assess the application of King III. It does not assess the 'softer' side of compliance, but has been developed as a checklist of some of the minimum recommendations of King III. It assumes a working knowledge of King III and is derived from the *King Report on Governance for South Africa – 2009*.

In completing the diagnostic tool, a 'No' response indicates an area for consideration and review by the board and may require explanation in the integrated report as to the reasons for the non-application of the governance principle. The 'Ref' column refers to the relevant chapter and paragraph in King III.



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Chapter 1 - Ethical leadership and corporate citizenship

No.	Ref	Assessment point	Yes	No	NA
1	1.9	The Companies Act allows for the Minister to prescribe, by regulation, that a company or a category of companies must have a social and ethics committee. If applicable in terms of the above, has the company established a social and ethics committee as required by the Companies Act?			
2	1.16	Does the company issue an integrated report on its economic, social and environmental performance?			
3	1.30	Has the company developed a corporate citizenship policy to define and guide its activities in the area of corporate citizenship?			
4	1.36	Has management (having been delegated this task by the board) set up a well-designed and properly implemented ethics management process/programme?			
5	1.37	Have the company's ethics risks and opportunities been assessed and an ethics risk profile compiled?			
6	1.8 1.41	Has the company established a code of conduct and related policies which set out the core ethical values to which the company will adhere?			
7	1.46	Have ethical standards been incorporated into the strategy and operations of the company? (For example, has the code of conduct been incorporated into employment and supplier contracts?)			
8	1.49	Is the company's ethics performance assessed, monitored, reported and disclosed?			
9		Corporate citizenship, sustainability and stakeholder inclusivity require judgement, balance and compromise. Does the board have the right composition, skills and reliable data to make these types of judgement calls?			
10		Does the company have policies in place that will guide every level of the business in terms of expected behaviours and practices with reference to interaction with all material stakeholders?			
11		Does the company measure the impact, or lack thereof, of its corporate social investment programme?			

Chapter 2 - Boards and directors

No.	Ref	Assessment point	Yes	No	NA
1		Does the board:			
1.1	2.1	<ul style="list-style-type: none"> Have a charter setting out its responsibilities? 			
1.2	2.1	<ul style="list-style-type: none"> Meet at least four times a year? 			
1.3	2.6	<ul style="list-style-type: none"> Approve the long-term and short-term strategies for the business of the company and monitor their implementation by management? 			
1.4	2.9	<ul style="list-style-type: none"> Identify key performance and risk areas as well as the associated performance and risk indicators and measures? 			
2	2.22	Has the board established a process to allow individual directors, or the board as a whole, to take independent professional advice at the expense of the company, where it is considered necessary for the performance of their duties?			
3	2.26	If listed, does the company have a policy of prohibiting dealing in its securities by directors, officers and other selected employees for a specified period before the announcement of its financial results or in any other period considered sensitive?			
4	2.27	Does the board monitor the solvency and going concern status of the company on a continuous basis?			
5	2.27	If financially distressed, has the board considered the recommendations in King III?			
6	P2.16	Is the chairman of the board an independent non-executive director and a director other than the CEO?			
7	2.27	Is the chairman appointed by the board every year (after an assessment of his independence)?			
8	2.38	Where the chairman is not independent and free of conflicts of interest, has a lead independent non-executive director (LID) been appointed?			
9	2.39	If a chairman of the board has been appointed who is a non-executive director, but who is not independent, or who is an executive director, has disclosure been made in the integrated report of this fact, together with reasons and justifications for the appointment?			
10	2.40	Have the chairman's roles and functions been formalised?			
11	2.40	Does the chairman:			
11.1		<ul style="list-style-type: none"> Identify and participate in selecting board members (via a nomination committee)? 			
11.2		<ul style="list-style-type: none"> Oversee a formal succession plan for the board, CEO and certain senior management appointments such as the chief financial officer (CFO)? 			
11.3		<ul style="list-style-type: none"> Formulate (with the CEO and company secretary) the yearly work plan for the board to meet agreed objectives, and play an active part in setting the agenda for board meetings? 			
11.4		<ul style="list-style-type: none"> Meet with individual directors once a year to evaluate their performance? 			
11.5		<ul style="list-style-type: none"> Ensure that a tailored induction programme has been established, and that a formal programme of continuing professional education is adopted at board level? 			

No.	Ref	Assessment point	Yes	No	NA
12	2.42	Is the following statement true? The chairman of the board is not an ex CEO of the company who has left the company within the last three years.			
13	2.44	Does the chairman meet the CEO or the CFO, or the company secretary, or all three, before a board meeting to discuss important issues and agree on the agenda?			
14	2.45	Are the following statements true? The chairman of the board:			
14.1		<ul style="list-style-type: none"> Is not a member of the audit committee 			
14.2		<ul style="list-style-type: none"> Does not chair the remuneration committee, (but may be a member of it) 			
14.3		<ul style="list-style-type: none"> Does not chair the risk committee (but may be a member of it) 			
15	2.45	Is the chairman a member of the nomination committee? (he may also chair the nomination committee)			
16	2.46	Is a succession plan in place for the position of the chairman?			
17	2.47	Does the board appoint the CEO and provide input on senior management appointments?			
18	2.50	Has the board determined its own levels of materiality?			
19	2.51	Have the role and functions of the CEO been formalised and does the board evaluate the performance of the CEO against criteria developed from these?			
20	2.57	Is the following statement true? The CEO is not a member of the remuneration, audit or nomination committees, but attends by invitation.			
21	2.58	Is the following statement true? The CEO is not the chairman of a company outside of the group.			
22	2.59	Is the following statement true? The role of CEO and chairman of the board are filled by different individuals.			
23	2.64	Does the board comprise a majority of non-executive directors, the majority of whom are independent?			
24	2.73	At a minimum, is management represented on the board by the chief executive officer (CEO) and the director responsible for the finance function?			
25	2.74	Is a structured programme of staggered rotation of non-executive directors in place?			
26	2.75	Do at least one-third of non-executive directors retire by rotation annually?			
27	2.76	Do non-executive directors classified as 'independent' undergo an annual evaluation of their independence by the chairman (the LID if the chairman is not independent) and the board?			
28	2.78	To the extent that an independent non-executive director serves longer than nine years, has the board performed an assessment of his independence and concluded that there are no relationships or circumstances likely to affect, or appearing to affect, the director's judgement and made a statement to this effect in the integrated report?			

No.	Ref	Assessment point	Yes	No	NA
29	2.79	Does the memorandum of incorporation of the company allow the board to remove any director from the board, including executive directors?			
30	2.82	Are directors' backgrounds investigated prior to their appointment?			
31	2.84	Does the board examine the number of significant directorships held by an individual as part of the due diligence process?			
32	2.87	Is there a formal agreement between the company and the non-executive directors detailing their terms of appointment?			
33	2.88	King III requires various disclosures about the directors. Are the following disclosures provided:			
33.1		<ul style="list-style-type: none"> The reasons for the removal, resignation or retirement of directors? 			
33.2		<ul style="list-style-type: none"> The composition of the board and board committees and the number of meetings held, attendance at those meetings and the manner in which the board and its committees have discharged their duties? 			
33.3		<ul style="list-style-type: none"> The education, qualifications and experience of the directors? 			
33.4		<ul style="list-style-type: none"> The length of service and age of the directors? 			
33.5		<ul style="list-style-type: none"> Whether supervising of new management is required, in which case retention of board experience would be called for? 			
33.6		<ul style="list-style-type: none"> Other significant directorships of each board member? 			
33.7		<ul style="list-style-type: none"> Actual or potential political connections or exposure? 			
33.8		<ul style="list-style-type: none"> Any other relevant information? 			
34	2.89	Has the board established a formal induction programme for incoming directors?			
35	2.93	Do directors receive regular briefings on matters relevant to the business of the company and changes in risks and laws applicable to the company?			
36	2.94	Does the chairman lead the process of removing incompetent or unsuitable directors, considering relevant legal and other requirements?			
37	2.95	If the company is a public or state-owned enterprise, has a company secretary been appointed?			
38		Does the company secretary:			
38.1	2.99	<ul style="list-style-type: none"> Assist the nomination committee and ensure that the procedure for the appointment of directors is properly carried out? 			
38.2	2.100	<ul style="list-style-type: none"> Assist in the proper induction, orientation, ongoing training and education of directors? 			
38.3	2.103	<ul style="list-style-type: none"> Have a direct channel of communication to the chairman? 			
38.4	2.104	<ul style="list-style-type: none"> Ensure that board and board committee charters and terms of reference are up to date? 			
38.5	2.105	<ul style="list-style-type: none"> Assist the chairman of the board and committees with the drafting of the yearly work plan? 			

No.	Ref	Assessment point	Yes	No	NA
38.6	2.105	<ul style="list-style-type: none"> Ensure the proper compilation and circulation of board papers? 			
38.7	2.106	<ul style="list-style-type: none"> Obtain appropriate responses and feedback to specific agenda items and matters arising from earlier meetings in board and board committee deliberations? 			
38.8	2.107	<ul style="list-style-type: none"> Ensure that the proceedings of board and committee meetings are properly recorded and that minutes of meetings are circulated to the directors in a timely manner, after the approval of the chairman of the board or relevant board committee? 			
38.9	2.108	<ul style="list-style-type: none"> Assist the board with the yearly evaluation of the board, its individual directors and senior management? 			
39	P2.22	Are performance evaluations of the board, its committees and the individual directors performed annually?			
40	2.111	Does the nomination committee (or a similar committee of the board) review the evaluation procedures and results thereof?			
41	2.112	Does the board review the evaluation results discussed above at least once a year?			
42	2.114	Does the board state in the integrated report whether the appraisals of the board and its committees have been conducted; and the results thereof and any action plans arising?			
43	2.117	Are evaluations led by either the chairman through the nominations committee, or by an independent service provider?			
44	2.118	Where deficiencies in a director's performance are identified, is a plan developed and implemented in order to address the deficiency?			
45	2.119	Is the action plan arising out of the evaluation reported to and discussed by the board and a consolidated summary of the whole process reported to the full board?			
46	2.121	If an independent service provider is not used, does the board appoint an independent non-executive director from within its ranks, or the LID, to lead the process of the evaluation of the chairman's performance?			
47	2.123	Is the performance of the CEO and other executive directors evaluated at least once a year by the chairman or a committee appointed by the board?			
48	2.125	Do board committees have clearly agreed reporting procedures and a written scope of authority?			
49	2.126	Are the terms of reference of committees reviewed every year and changes approved by the board?			
50	2.127	Does the integrated report disclose the composition of board committees and the terms of reference of the committee, as approved by the board?			
51	2.128	For public and state-owned enterprises, is the audit committee, comprising three independent non-executive directors of the company, appointed by shareholders at the AGM?			
52	2.129	For other companies, has the board established an audit committee and defined its composition, purpose and duties in the memorandum of incorporation?			
53	2.130	Have the risk, remuneration and nomination committees been appointed as standing committees?			

No.	Ref	Assessment point	Yes	No	NA
54	2.131	Do board committees (other than the risk committee):			
54.1		<ul style="list-style-type: none"> Comprise only members of the board? 			
54.2		<ul style="list-style-type: none"> Have a majority of non-executive directors, the majority of whom are independent? 			
54.3		<ul style="list-style-type: none"> Have an independent non-executive director as the chair? 			
55	2.134	Do the terms of reference of each committee cover:			
55.1		<ul style="list-style-type: none"> Composition? 			
55.2		<ul style="list-style-type: none"> Objectives, purpose and functions? 			
55.3		<ul style="list-style-type: none"> Delegated authorities, including the extent of power to make decisions or recommendations or both? 			
55.4		<ul style="list-style-type: none"> Tenure? 			
55.5		<ul style="list-style-type: none"> Reporting mechanism to the board? 			
56	2.135	Where holding company committees rely on the work of subsidiary company committees, do the holding company committees review the terms of reference and activities of the subsidiary committees to assess the degree of reliance that may be placed on their work?			
57	2.136	Do the respective committees' chairmen give at least an oral summary of their committees' deliberations at the board meeting following the committee meeting, with the minutes of committee meeting proceedings included in the board pack for the board's information, as soon as they have been approved?			
58	2.138	Has a process been developed to allow board committees to take independent, outside professional advice within the scope of their terms of reference, at the cost of the company?			
59	2.139	Has the board established a process to allow directors who are not members of a particular committee, to attend meetings of that committee for the purpose of gaining information relating to the company and its business?			
60	P2.24	Has a governance framework been agreed between the group and its subsidiary boards?			
61	2.143	Where the holding company nominates directors to the subsidiary company board, does it consult the chairman of the board of the subsidiary company, and the nominations committee, where there is one, before doing so?			
62	2.145	If a subsidiary company has adopted and implemented policies and procedures of the holding company in its operations, does the subsidiary company disclose this adoption and implementation in its integrated report?			
63	2.147	Have remuneration policies and practices for executives been developed and adopted by the company?			
64	2.150	Does the remuneration committee assist the board in setting and administering remuneration policies?			
65	2.151 2.157	In proposing the remuneration policy, does the remuneration committee:			
65.1		<ul style="list-style-type: none"> Ensure that the mix of fixed and variable pay, in cash, shares and other elements, meets the company's needs and strategic objectives? 			

No.	Ref	Assessment point	Yes	No	NA
65.2		<ul style="list-style-type: none"> Assess whether incentives are based on targets that are stretching, verifiable and relevant? 			
65.3		<ul style="list-style-type: none"> Satisfy itself as to the accuracy of recorded performance measures that govern vesting of incentives? 			
65.4		<ul style="list-style-type: none"> Exercise risk-based monitoring of bonus pools and long-term incentives to ensure that remuneration policies do not encourage behaviour contrary to the company's risk management strategy? 			
65.5		<ul style="list-style-type: none"> Ensure that remuneration levels reflect the contribution of senior executives and executive directors? 			
65.6		<ul style="list-style-type: none"> Ensure that there is a balance between the fixed components and the bonus component of total remuneration of executives? 			
66	2.152	Does the remuneration committee scrutinise all benefits including pensions, benefits in kind and other financial arrangements to ensure they are justified, correctly valued and suitably disclosed?			
67	2.154	Is the following statement true? The chairman and other non-executive directors do not receive share options or other incentive awards geared to share price or corporate performance.			
68	2.155	Are non-executive directors' fees approved by shareholders in advance?			
69	2.156	Are the terms of reference of the remuneration committee approved by the board?			
70	2.166	Does the remuneration committee regularly review incentive schemes to ensure their continued contribution to shareholder value?			
71	2.167	Are share incentive schemes restricted to employees and executive directors, with disclosed limits for individual participation?			
72	2.174	Where vesting of share incentive awards are conditional on the achievement of performance conditions, are such performance measures and the reasons for selecting them fully disclosed?			
73	2.174	Where performance measures are based on a comparative group of companies, are the names of the companies chosen disclosed?			
74	2.180	Is full disclosure given of each individual executive and non-executive director's remuneration?			
75	2.181	Does the company explain the remuneration policies followed throughout the company with a special focus on executive management, and the strategic objectives that it seeks to achieve, and provide clear disclosure of the implementation of those policies in the integrated report?			
76	2.182	Does the remuneration report explain the policy on base pay, including the use of appropriate benchmarks?			
77	2.183	Are the policies regarding executive employment contracts included in the remuneration report?			
78	2.185	Does the remuneration report disclose the maximum and the expected potential dilution that may result from the incentive awards granted in the current year?			
79	2.186	Is the company's remuneration policy tabled to shareholders for a non-binding advisory vote at the annual general meeting?			

Chapter 3 - Audit Committees

No.	Ref	Assessment point	Yes	No	NA
1		For public or state-owned enterprises:			
1.1	3.3	<ul style="list-style-type: none"> Are the members of the audit committee elected by the shareholders at the AGM? 			
1.2		<ul style="list-style-type: none"> Does the nomination committee (or another committee tasked with this function) present suitable candidates for election or re-election? 			
2	3.5	For private, not-for-profit and personal liability companies:			
2.1		<ul style="list-style-type: none"> Has an audit committee been voluntarily appointed? 			
2.2		<ul style="list-style-type: none"> Does the memorandum of incorporation set out the composition and duties of the audit committee? 			
3	3.6	Is the audit committee guided by terms of reference that have been approved by the board?			
4	3.11	<p>Is the following statement true?</p> <p>The chairman of the board is not an audit committee member.</p>			
5	3.12 3.14	Does the nomination committee (or other board committee tasked with this) and the board evaluate whether the audit committee as a collective has the necessary skills and an understanding of their responsibilities?			
6	3.18	Is the chairman of the audit committee appointed by the board?			
7	3.20	Does the chairman of the audit committee attend the AGM to answer questions, through the chairman of the board, on the report of the audit committee's activities and matters within the scope of the audit committee's responsibilities?			
8		Is the audit committee assigned the responsibility to oversee integrated reporting?			
9	3.41	Does the company prepare a summarised integrated report in addition to the complete integrated report?			
10	3.34	Has the board tasked the audit committee with the overseeing of the integrity of the integrated report?			
11	3.42	Does the summarised integrated report:			
11.1		<ul style="list-style-type: none"> Provide key financial information? 			
11.2		<ul style="list-style-type: none"> Provide sufficient commentary by the company to ensure an unbiased, succinct overview of the company's financial information? 			
11.3		<ul style="list-style-type: none"> Provide the company's key performance measures regarding sustainability information? 			
12	3.43	Does the summarised report include a statement to the effect that the summarised integrated information has been derived from the underlying integrated report?			
13	3.45	Are both the complete and summarised integrated reports made available to stakeholders electronically and available on the company's website?			
14	3.45	Does the company have a process in place to allow hard copies of the summarised integrated report to be made available to all the stakeholders on written request to the company's secretary at the company's registered office?			

No.	Ref	Assessment point	Yes	No	NA
15	3.52	If listed, does the company have a finance director whose expertise and experience are evaluated by the audit committee?			
16	3.54	Is the audit committee responsible for the appointment, performance assessment and dismissal of the chief audit executive (CAE)?			
17	3.60	Is the audit committee's charter clear on the scope of the audit committee's responsibilities for risk management?			
18	3.62	Is there a mechanism in place that enables the audit committee to be informed of all significant actual or potential financial and non-financial risks (such as operational, strategic, regulatory risks) that may have implications on the integrated report?			
19	3.66	Does internal audit conduct a formal documented review of the design, implementation and effectiveness of the company's system of internal financial controls on an annual basis?			
20	3.66	Does internal audit report back to the audit committee on the results of the above?			
21	3.70	Are weaknesses in financial control that are considered material (individually or in combination with other weaknesses) and that resulted in actual material financial loss, fraud or material errors, reported to the board and the stakeholders?			
22	3.79	Do the annual financial statements include a description of non-audit services rendered by the external auditor, including the nature and quantity thereof?			
23	3.81	Has the board developed a process to ensure that the audit committee receives notice of reportable irregularities that have been reported by the external auditor to the Independent Regulatory Board for Auditors?			
24	3.81	Where the auditor's report is modified as a result of a reportable irregularity, does the audit committee review the completeness and accuracy of the disclosure of such matters in the financial statements?			
25		Does the audit committee:			
25.1	3.7	<ul style="list-style-type: none"> Meet as frequently as is necessary, but at least twice a year? 			
25.2	3.8	<ul style="list-style-type: none"> Meet with the external and internal auditors without management being present at least once a year? 			
25.3	3.9	<ul style="list-style-type: none"> Comprise only independent non-executive directors? (applicable to public and state-owned enterprises) 			
25.4	3.10	<ul style="list-style-type: none"> Consist of at least three members? 			
25.5	3.26	<ul style="list-style-type: none"> Evaluate the significant judgments and reporting decisions that management make, and the clarity and completeness of the proposed financial and sustainability disclosures in relation to the integrated report? 			
25.6	3.26	<ul style="list-style-type: none"> Understand how the board and the external auditor (and any other relevant external assurance provider) evaluate materiality for integrated reporting purposes? 			
25.7	3.29	<ul style="list-style-type: none"> Review forward-looking statements of financial or sustainability information to ensure that the information provides a proper appreciation of the key drivers that will enable the company to achieve these forward-looking goals? 			
25.8	3.30	<ul style="list-style-type: none"> Keep the board apprised of its view of the financial statements, the accounting practices and the internal financial control of the company? 			

No.	Ref	Assessment point	Yes	No	NA
25.9	3.31	Does the audit committee review:			
25.9.1		<ul style="list-style-type: none"> Annual financial statements? 			
25.9.2		<ul style="list-style-type: none"> Interim reports? 			
25.9.3		<ul style="list-style-type: none"> Preliminary or provisional result announcements? 			
25.9.4		<ul style="list-style-type: none"> Summarised integrated information? 			
25.9.5		<ul style="list-style-type: none"> Any other intended release of price-sensitive financial information and prospectuses? 			
25.9.6		<ul style="list-style-type: none"> Trading statements, circulars and similar documents? 			
25.9.7		<ul style="list-style-type: none"> Relevant narrative information? 			
		Does the audit committee:			
25.10	3.32	<ul style="list-style-type: none"> Obtain and approve the reasoning for the accounting treatment adopted, in instances where an accounting opinion has been requested from a person other than the external auditor of the company as a result of a disagreement between the management and the external auditors on auditing or accounting matters? 			
25.11	3.33	<ul style="list-style-type: none"> Review a documented assessment prepared by management of the going concern status of the company, which includes key assumptions management has made in reaching their conclusions? 			
25.12		<ul style="list-style-type: none"> Recommend the annual financial statements for approval by the board? 			
25.13	3.35	<ul style="list-style-type: none"> Assist the board in approving the disclosure of sustainability issues in the integrated report by ensuring that the information is reliable and that no conflicts or differences arise when compared with the financial results? 			
25.14	3.36	<ul style="list-style-type: none"> Recommend to the board to engage an external assurance provider to provide assurance over material elements (such elements should be determined by the relevant committee responsible for overseeing the sustainability reporting) of the sustainability part of the integrated report? 			
25.15	3.36	<ul style="list-style-type: none"> Evaluate the independence and credentials of the external assurance provider? 			
25.16	3.38	<ul style="list-style-type: none"> Make a recommendation to the board about whether the external auditor should perform assurance procedures on interim results? 			
25.17	3.39	<ul style="list-style-type: none"> Review the results of the work of the external auditor where the external auditor has been tasked with reviewing the interim results? 			
25.18	3.44	<ul style="list-style-type: none"> Engage the external auditor to provide an assurance report on summarised financial information? 			
25.19	3.47	<ul style="list-style-type: none"> Monitor the appropriateness of the company's combined assurance model and ensure that significant risks facing the company are adequately addressed? 			
25.20	3.49	<ul style="list-style-type: none"> Monitor the relationship between external assurance providers and the company? 			
25.21	3.51	<ul style="list-style-type: none"> Review the expertise, resources and experience of the company's finance function and disclose this in the integrated report? 			

No.	Ref	Assessment point	Yes	No	NA
25.22	3.53	<ul style="list-style-type: none"> Assess the independence, resources, budget, standing and authority of internal audit? 			
25.23	3.55	<ul style="list-style-type: none"> Approve the internal audit plan, as well as oversee the staffing and objectives of the internal audit function? 			
25.24	3.57	<ul style="list-style-type: none"> Ensure that the internal audit function is subjected to an independent quality review? 			
25.25	3.64	Does the audit committee address:			
25.25.1		<ul style="list-style-type: none"> Financial reporting risks? 			
25.25.2		<ul style="list-style-type: none"> Internal financial controls? 			
25.25.3		<ul style="list-style-type: none"> Fraud risk as it relates to financial reporting? 			
25.25.4		<ul style="list-style-type: none"> IT risk as it relates to financial reporting? 			
		Does the audit committee:			
25.26	3.67	<ul style="list-style-type: none"> Evaluate the nature and extent of the formal documented review of internal financial controls to be performed by internal audit on behalf of the board every year? 			
25.27	3.67	<ul style="list-style-type: none"> Assess the capacity of internal audit to perform the formal documented review? 			
25.28	3.69	<ul style="list-style-type: none"> Conclude and report yearly to the stakeholders and the board on the effectiveness of the company's internal financial controls? 			
25.29	3.71	<ul style="list-style-type: none"> Review the company's whistle-blowing arrangements relating to matters that may have an effect on integrated reporting? 			
25.30	3.72	<ul style="list-style-type: none"> Approve any amendments to the company's code of conduct as they apply to integrated reporting? 			
25.31	3.72	<ul style="list-style-type: none"> Assess whether management monitors compliance with the code of conduct? 			
25.32	3.73	<ul style="list-style-type: none"> Consider the potential for fraudulent acts to result in material misstatements in the integrated report? 			
25.33	3.74	<ul style="list-style-type: none"> Have a process in place that allows it to deal with its own, or other individuals', concerns relating either to the accounting practices and internal audit of the company, or to the content or auditing of its financial statements, the internal financial controls of the company, or to any related matter? 			
25.34	3.75	<ul style="list-style-type: none"> Recommend to shareholders the appointment, reappointment and removal of the external auditor? 			
25.35	3.75	<ul style="list-style-type: none"> Consider whether the external auditor that is recommended for appointment is approved by the JSE? (for listed companies) 			
25.36	3.76	<ul style="list-style-type: none"> Approve the external auditor's terms of engagement and remuneration? 			
25.37	3.77	<ul style="list-style-type: none"> Review, monitor and report on the external auditor's independence and objectivity, and assess the effectiveness of the audit process every year? 			
25.38	3.78	<ul style="list-style-type: none"> Define a policy for board approval, addressing the nature, extent and terms under which the external auditor may perform non-audit services? 			
25.39	3.80	<ul style="list-style-type: none"> Review concerns identified by the internal or external auditors and ensure that these are appropriately dealt with by management? 			

No.	Ref	Assessment point	Yes	No	NA
25.40	3.82	<ul style="list-style-type: none"> Review the quality and effectiveness of the audit process at the end of each annual audit? 			
25.41	3.83	<ul style="list-style-type: none"> Report internally to the board on how it has discharged its duties during the financial year? 			
25.42	3.84	<ul style="list-style-type: none"> Report to the shareholders at the AGM on how it has fulfilled its duties in terms of the Companies Act during the financial year? 			
25.43	3.85	Does the audit committee prepare a report for inclusion in the integrated report that contains, at a minimum, the following:			
25.43.1		<ul style="list-style-type: none"> A summary of the role of the audit committee? 			
25.43.2		<ul style="list-style-type: none"> A statement as to whether or not the audit committee has adopted formal terms of reference that have been approved by the board and if so, whether the committee satisfied its responsibilities for the year in compliance with its terms of reference? 			
25.43.3		<ul style="list-style-type: none"> The names and qualifications of all members of the audit committee during the period under review, and the period for which they served on the committee? 			
25.43.4		<ul style="list-style-type: none"> The number of audit committee meetings held during the period under review and members' attendance at these meetings? 			
25.43.5		<ul style="list-style-type: none"> A statement as to whether or not the audit committee considered and recommended the internal audit charter for approval by the board? 			
25.43.6		<ul style="list-style-type: none"> A description of the working relationship with the chief audit executive? 			
25.43.7		<ul style="list-style-type: none"> Information about any other responsibilities assigned to the audit committee by the board? 			
25.43.8		<ul style="list-style-type: none"> A statement as to whether the audit committee complied with its legal, regulatory or other responsibilities? 			
25.43.9		<ul style="list-style-type: none"> A statement as to whether or not the audit committee recommended the integrated report to the board for approval? 			
25.44	3.65	Does the audit committee oversee financial risk management and controls?			
25.45	3.65	If so, do the controls:			
25.45.1		<ul style="list-style-type: none"> Provide guidance that embeds internal financial control in the business processes and evolves to remain relevant over time? 			
25.45.2		<ul style="list-style-type: none"> Follow a risk-based approach? 			
25.45.3		<ul style="list-style-type: none"> Consider a cost-benefit analysis? 			

For public sector entities

26	3.86	Do audit committee members of all government institutions, including public entities and state-owned enterprises, comply with the minimum qualification criteria established by the executive authority?			
27		Where applicable, does the report of the audit committee include comments on the quality of the management and monthly or quarterly reports submitted under the PFMA, the MFMA and the Division of Revenue Act?			

Chapter 4 - The governance of risk

No.	Ref	Assessment point	Yes	No	NA
1	4.2 4.3	Has the board implemented a formal process to demonstrate that it has comprehensively dealt with the governance of risk?			
2	4.4	Is the board able to disclose how it is satisfied that risk assessments, responses and interventions are effective?			
3	4.5	Is the board's scope of responsibility for risk governance clearly documented in its board charter?			
4	4.6 4.7 4.8	Is there a documented and clearly communicated risk management policy and plan :			
4.1		<ul style="list-style-type: none"> Developed by management and approved by the board? 			
4.2		<ul style="list-style-type: none"> Indicating how risk management will support the company's strategy? 			
5	4.9	Does the risk management plan include:			
5.1		<ul style="list-style-type: none"> The company's risk management structure? 			
5.2		<ul style="list-style-type: none"> The risk management framework i.e. the approach adopted? 			
5.3		<ul style="list-style-type: none"> The standards and methodology adopted? 			
5.4		<ul style="list-style-type: none"> Risk management guidelines? 			
5.5		<ul style="list-style-type: none"> Reference to integration through training and awareness programmes? 			
5.6		<ul style="list-style-type: none"> Details of the assurance and review of the risk management process? 			
6	4.10	Does the board ensure that a systematic review of its risk management plan is undertaken at least once a year?			
7	4.11	Are specific limits regarding the levels of risk that the company is able to tolerate, set by the board at least once a year?			
8	4.12	Does the board consider risk factors in both internal and external business environments in determining risk tolerance levels?			
9	4.13	The board may set limits regarding the company's risk appetite. Where the risk appetite exceeds, or deviates materially from the limits of the company's risk tolerance, is this disclosed in the integrated report?			
10	4.14	Does management set specific tolerance levels aligned with overall limits set by the board at departmental, activity and operational risk levels?			
11	4.15	Does the board continually monitor and understand the implications of significant risk taken by management?			
12	4.16 4.17	Has the board appointed a risk committee or assigned responsibility to the audit committee to assist the board in discharging its responsibilities in respect of risk management?			
13	4.18	Is the risk committee's (or audit committee's) responsibility for risk management expressed in its terms of reference?			
14	4.20 4.21	Does the risk committee comprise a minimum of three members including both executive and non-executive directors with adequate risk management skills and experience?			

No.	Ref	Assessment point	Yes	No	NA
15	4.22	Does the risk committee convene at least twice per year?			
16	4.23	Does the board evaluate the risk committee's performance on an annual basis?			
17	4.25	Does the board ensure that organisational structures and resources provide for appropriate execution of risk management processes?			
18	4.27	Does accountability to the board regarding the execution of the risk management process lie with the CEO?			
19	4.27	Does management set a tone that risk management is not the responsibility of one individual but rather a team-based responsibility?			
20	4.32	Does the board ensure that a systematic, documented risk assessment is undertaken at least once a year?			
21	4.33	Does the board prioritise and rank the responses from the risk assessment process to focus on risk outside the board's risk tolerance limits?			
22	4.37 4.39	Does the board regularly receive and review a register of the company's key and sustainability risks?			
23	4.41	Does the board ensure that the framework in place to assist in anticipating risk has the following characteristics:			
23.1		<ul style="list-style-type: none"> Ability to identify the cause of the risk and the consequences? 			
23.2		<ul style="list-style-type: none"> Information about existing mitigation/control measures? 			
23.3		<ul style="list-style-type: none"> Ability to separate risk origination and risk ownership? 			
23.4		<ul style="list-style-type: none"> Consideration of broader socio-economic impact? 			
23.5		<ul style="list-style-type: none"> The ability to view the company independently? 			
23.6		<ul style="list-style-type: none"> The ability to identify and understand how risks are related? 			
23.7		<ul style="list-style-type: none"> Understanding of the relative consequences of the risk exposures and the extent that the risk is evaluated as outside of accepted tolerance? 			
24	4.42	Does the board ensure that management considers and implements appropriate risk responses relating to risk identified during the risk assessment process, and are loss events measured/tracked against identified risks?			
25	4.46	Does the board ensure continual risk monitoring by management and that management apply the following monitoring measures:			
25.1		<ul style="list-style-type: none"> Measuring risk management performance against risk indicators? 			
25.2		<ul style="list-style-type: none"> Measuring progress against and deviation from the risk management plan? 			
25.3		<ul style="list-style-type: none"> Monitoring changes in the internal and external environment? 			
25.4		<ul style="list-style-type: none"> Determining the impact of environmental changes on the risk profile of the company? 			

No.	Ref	Assessment point	Yes	No	NA
25.5		<ul style="list-style-type: none"> Ensuring risk responses are effective and efficient in design and operation? 			
25.6		<ul style="list-style-type: none"> Tracking the implementation of risk responses? 			
25.7		<ul style="list-style-type: none"> Analysing and learning lessons from changes? 			
25.8		<ul style="list-style-type: none"> Identifying emerging risk? 			
26	4.49	Does management provide the board with assurance regarding the effectiveness of the risk management process in the form of reports that provide:			
26.1		<ul style="list-style-type: none"> A balanced assessment of key risks? 			
26.2		<ul style="list-style-type: none"> A balanced assessment of the effectiveness of the system of internal controls in managing those risks? 			
26.3		<ul style="list-style-type: none"> Assurance from the different assurance providers in line with the combined assurance approach adopted? 			
27	4.50	Do management reports to the board disclose processes in place to improve risk management and ensure compliance throughout the organisation?			
28	4.52	Does internal audit provide the board with a written assessment of the effectiveness of internal controls and risk management on an annual basis?			
29	4.54 4.55 4.56	Does the board ensure that there are processes in place to ensure complete, timely, relevant and accessible disclosure to the stakeholders regarding the following matters during the period under review:			
29.1		<ul style="list-style-type: none"> Any undue, unexpected or unusual risk? 			
29.2		<ul style="list-style-type: none"> Any material losses including the cause, amount and impact of the loss on the company, together with the responses implemented by the board to prevent recurrence? 			
29.3		<ul style="list-style-type: none"> Any current, imminent or envisaged risk that may threaten the sustainability of the company? 			
29.4		<ul style="list-style-type: none"> The board's view on the effectiveness of the company's risk management processes? 			

Chapter 5 - The Governance of Information Technology

No.	Ref	Assessment point	Yes	No	NA
		Has overall responsibility for information technology (IT) been formally assigned to the board; and has this responsibility been formally accepted and communicated?			
1	5.1	Is IT governance on the board agenda?			
2	5.4	Has the board established and implemented an IT governance charter and policies?			
3	5.3	Does the IT governance framework include:			
3.1	5.3	<ul style="list-style-type: none"> The relevant structures i.e. the appointment of an IT steering committee/similar function/forum to assist with the governance of IT? 			
3.2	5.3	<ul style="list-style-type: none"> Processes and mechanisms to enable IT to deliver value to the business? 			
3.3	5.3	<ul style="list-style-type: none"> Mitigation of IT risk? 			
3.4	5.7	<ul style="list-style-type: none"> Both information and technology governance? 			
4	5.6	Does the board provide leadership and direction to ensure that IT achieves the company's strategic objectives?			
5	5.8	Does the board ensure an IT internal control framework is implemented; and does the board obtain independent assurance over the effectiveness of this control framework?			
6	5.10	Does the board ensure that the IT strategy is integrated with the company's strategic and business processes by:			
6.1	5.11	<ul style="list-style-type: none"> Ensuring business and IT plans are integrated? 			
6.2	5.11	<ul style="list-style-type: none"> Defining, maintaining and validating the IT value proposition? 			
6.3	5.11	<ul style="list-style-type: none"> Aligning IT operations with overall business operations? 			
6.4	5.13	Is the negative impact that IT could have on the environment considered?			
7	5.15	Has responsibility for the implementation and execution of the IT governance framework been delegated to management?			
8	5.17	Does management inform the board whether the company's IT function is:			
8.1	5.17	<ul style="list-style-type: none"> On track to achieve its objectives? 			
8.2	5.17	<ul style="list-style-type: none"> Resilient and agile to adapt to strategic needs? 			
8.3	5.17	<ul style="list-style-type: none"> Adequately protected from the risks it faces? 			
8.4	5.17	<ul style="list-style-type: none"> Such that opportunities can be recognised and acted upon. 			
9	5.20	Has the CEO appointed an individual responsible for the management of IT, often referred to as chief information officer (CIO)?			
10	5.22	Does the CIO:			
10.1	5.21	<ul style="list-style-type: none"> Have suitable qualifications and experience? 			
10.2	5.21	<ul style="list-style-type: none"> Interact regularly with board or board committee and executive management? 			
10.3	5.22	<ul style="list-style-type: none"> Understand the accountability and responsibility of IT? 			

No.	Ref	Assessment point	Yes	No	NA
10.4	5.22	<ul style="list-style-type: none"> Understand the business strategy and translate this into efficient and effective IT solutions? 			
10.5	5.22	<ul style="list-style-type: none"> Have a strategic approach and facilitate the integration of IT into the business' strategic thinking and development? 			
11	5.25	Does the board oversee proper value delivery of IT, expected return on investment as well as information and intellectual property protection by:			
11.1	5.25	<ul style="list-style-type: none"> Clarifying business strategies and objectives and the role of IT in achieving them? 			
11.2	5.25	<ul style="list-style-type: none"> Measuring and managing the amount of time spent on and value received from IT? 			
11.3	5.25	<ul style="list-style-type: none"> Assigning accountability for organisational changes? 			
11.4	5.25	<ul style="list-style-type: none"> Learning from each implementation and sharing and re-using IT assets? 			
12	5.27	Is the board ultimately accountable for enforcing and monitoring effective IT governance where responsibility for IT goods/services has been outsourced?			
13	5.28	Does the company obtain independent assurance on IT governance and controls for outsourced IT functions?			
14	5.29	Are basic elements of appropriate project management principles applied to all IT projects?			
15	5.30	Does IT risk form part of the overall risk management activities for the company?			
16	5.31	Is management in a position to provide the board with demonstrable evidence that adequate disaster recovery arrangements are in place?			
17	5.32 5.33	Does compliance to IT-related laws and regulations form part of the overall compliance function of the company?			
18	5.35	Are formal processes in place to manage information that encompass:			
18.1	5.35	<ul style="list-style-type: none"> Protection of information? 			
18.2	5.35	<ul style="list-style-type: none"> Management of information? 			
18.3	5.35	<ul style="list-style-type: none"> Protection of personal information processed by companies? 			
19		Has all sensitive and personal information processed been identified and classified?			
20	5.40	Has the board ensured that an information security management system (ISMS) is developed, implemented and recorded (that includes confidentiality, integrity and timely availability of information)?			
21		Does the risk committee:			
21.1	5.43	<ul style="list-style-type: none"> Ensure IT risks are adequately addressed through its risk management, monitoring and assurance processes? 			
21.2	5.45	<ul style="list-style-type: none"> Understand the company's overall exposure to IT risks and the areas of the business that are most dependent on IT for operation? 			
21.3	5.46	<ul style="list-style-type: none"> Obtain assurance that the controls in place are effective in addressing the risks? 			

No.	Ref	Assessment point	Yes	No	NA
22		Does the audit committee consider:			
22.1	5.47	<ul style="list-style-type: none"> IT as it relates to financial reporting and going concern status of the company? 			
22.2	5.48	<ul style="list-style-type: none"> The use of technology to improve audit coverage and efficiency? 			

Chapter 6 - Compliance with laws, rules, codes and standards

No.	Ref	Assessment point	Yes	No	NA
1		Has the board established the compliance universe for the company?			
2	6.11 6.12	Does the board take the necessary steps to identify all laws, rules, codes and standards applicable to the company including any changes thereto?			
3	6.8	Is compliance with all applicable laws, rules, codes and standards included as a regular item on the agenda of the board even if this responsibility has been delegated to a separate committee?			
4	6.13	Have the directors of the company sufficiently familiarised themselves with the content of applicable laws, rules, codes and standards?			
5	6.4	Has the board ensured that the company has a compliance framework and processes?			
6	6.17	Has management developed a compliance policy that has been:			
6.1		<ul style="list-style-type: none"> Approved by the board? 			
6.2		<ul style="list-style-type: none"> Implemented by management? 			
7	6.15	Has the risk of non-compliance with applicable laws, rules, codes and standards been identified, assessed and responded to through the company's risk management processes?			
8	6.20	Does the company's code of conduct incorporate compliance with applicable laws, rules, codes and standards?			
9	6.19	Is compliance with applicable laws, rules, codes and standards embedded in the company's processes, procedures and control framework?			
10	6.23	Is the CEO accountable to the board with respect to the compliance function?			
11		Does the company have an independent compliance function?			
12		Does the board have an independent compliance committee?			
13		Does the company have a compliance officer?			
14	6.26	In situations where the role of the in-house legal adviser is combined with that of the compliance officer, has the company exercised due care that the common-law right of privilege is not compromised when the officer acts in a capacity other than that of legal adviser?			
15		Does the compliance officer have unrestricted access to the board and does the board interact regularly with the compliance officer on strategic compliance matters?			
16		Does the board receive assurance regarding the effectiveness of the compliance framework and processes?			
17	6.7	Does the board monitor the company's compliance with all applicable laws, rules, codes and standards?			
18	6.2	Are exceptions and shortcomings in the law that present an opportunity for abuse, handled in an ethical and responsible manner?			
19		Has the board assessed the effectiveness of its compliance function?			

No.	Ref	Assessment point	Yes	No	NA
20	6.6 6.10	Does the board disclose in the integrated report:			
20.1		<ul style="list-style-type: none"> The applicable non-binding rules, codes and standards to which the company adheres on a voluntary basis? 			
20.2		<ul style="list-style-type: none"> How it has discharged its responsibility to ensure the establishment of an effective compliance framework and processes? 			
21	6.22	Has the company considered disclosing in its integrated report any material or immaterial (but often repeated) regulatory penalties, sanctions or fines for contravention or non-compliance with statutory obligations?			

Chapter 7 - Internal audit

No.	Ref	Assessment point	Yes	No	NA
1	7.1	Does the company have an internal audit function?			
2	7.1	If the company does not have an internal audit function, is this disclosed in the integrated report together with an explanation as to how adequate assurance of an effective governance, risk management and internal control environment has been maintained?			
3	7.2	Does internal audit:			
3.1		<ul style="list-style-type: none"> Evaluate the company's governance processes including ethics, especially the 'tone at the top'? 			
3.2		<ul style="list-style-type: none"> Perform an objective assessment of the effectiveness of risk management and the internal control framework? 			
3.3		<ul style="list-style-type: none"> Systematically analyse and evaluate business processes and associated controls? 			
3.4		<ul style="list-style-type: none"> Provide a source of information, as appropriate, regarding instances of fraud, corruption, unethical behaviour and irregularities? 			
4	7.3	Where internal audit is a totally outsourced function, is a senior executive or director responsible for the functioning of the internal audit activity?			
5	7.3	Where internal audit is a totally outsourced function, does the senior official described above report to the audit committee and assess compliance with the independence requirements that would be expected of an in-house internal audit function?			
6	7.5	Is internal audit guided by a charter that has been formally defined and approved by the board (usually through the audit committee)?			
7	7.6	Does the internal audit function adhere to the Institute of Internal Auditors' Standards for the Professional Practice of Internal Auditing and Code of Ethics, at a minimum?			
8	7.7	Does internal audit adopt a risk-based approach (as opposed to a compliance-based approach)?			
9	7.8	Is internal audit's planning and approach driven by the strategy of the company and aligned to business performance?			
10	7.9	Is internal audit independent from the management that instituted the controls?			
11	7.9	Does internal audit consider:			
11.1		<ul style="list-style-type: none"> The risks that may prevent or slow down the realisation of strategic goals? 			
11.2		<ul style="list-style-type: none"> Whether controls are in place and functioning effectively to mitigate these? 			
12	7.11	Does the chief audit executive's (CAE) internal audit planning take the form of an assessment of risks and opportunities facing the company and does it:			
12.1		<ul style="list-style-type: none"> Align with the company's risk assessment process (considering the risk maturity of the company)? 			
12.2		<ul style="list-style-type: none"> Focus on providing an assessment of the company's control environment? 			

No.	Ref	Assessment point	Yes	No	NA
12.3		<ul style="list-style-type: none"> Consider the company's risks and opportunities identified by management and other key stakeholders? 			
12.4		<ul style="list-style-type: none"> Take cognisance of industry-relevant emerging issues? 			
12.5		<ul style="list-style-type: none"> Discuss the adequacy of resources and skills available to the CAE to execute the plan with the audit committee? 			
13	7.13	Have internal controls been established over financial matters as well as operational, compliance and sustainability issues?			
14	7.14	Does the company maintain an effective risk management and control framework that includes:			
14.1		<ul style="list-style-type: none"> Clear accountability and responsibility between the roles of the board, its board committees, management and internal audit as well as other assurance providers? 			
14.2		<ul style="list-style-type: none"> A clear understanding of the risk management framework and risk management processes among all role players? 			
14.3		<ul style="list-style-type: none"> The manner in which risk management and internal controls contribute to and improve business performance? 			
14.4		<ul style="list-style-type: none"> Clarification regarding the value added by the respective role-players in business performance? 			
15	7.15	Has management specified the elements of a control framework according to which the company's control environment can be measured?			
16	7.16	Does internal audit provide a written assessment of the effectiveness of the system of internal control and risk management to the board?			
17	7.16	Does internal audit provide a written assessment of the effectiveness of the system of internal financial control to the audit committee?			
18	7.18	Is a risk-based internal audit plan agreed with the audit committee?			
19	7.22	Does the audit committee evaluate the performance of internal audit every year?			
20	7.23	Is the internal audit function subject to an independent quality review?			
21	7.24	Does the CAE report functionally to the audit committee chairman?			
22	7.25	Is the audit committee responsible for the appointment, performance assessment and dismissal of the internal audit function?			
23	7.27	Does the CAE confirm the independence of the internal audit function to the audit committee at least once a year?			
24	7.29	Does the CAE attend all audit committee meetings and provide a written assessment of the effectiveness of the governance, risk and control environment, including details of deficiencies that have been identified and how they will be addressed?			
25	7.31	Does the assessment discussed above include an expression of:			
25.1		<ul style="list-style-type: none"> The evaluation criteria and approach used? 			
25.2		<ul style="list-style-type: none"> The scope and period over which the assessment applies? 			

No.	Ref	Assessment point	Yes	No	NA
25.3		<ul style="list-style-type: none"> Who bears responsibility for the establishment and maintenance of internal controls? 			
25.4		<ul style="list-style-type: none"> The measure of degree of assurance provided? 			
26	7.34	Does the CAE have a standing invitation to attend, as an invitee, any of the executive committee or other committee meetings?			
27	7.34	Is the CAE apprised formally of the strategy and performance of the company through meetings with the chairman, CEO or both?			
28		Does the CAE develop and maintain a quality assurance and improvement programme that covers all aspects of the internal audit function?			

Chapter 8 - Governing stakeholder relationships

No.	Ref	Assessment point	Yes	No	NA
1	8.4	Is the company's reputation and its linkage with stakeholder relationships a regular board agenda item?			
2	8.7	Does the board identify important stakeholder groupings, as well as their legitimate interests and expectations, relevant to the company's strategic objectives and long-term sustainability?			
3	8.8	Does the risk management process deal with the identification, assessment and associated actions of stakeholders that could materially affect the operations of the company?			
4	8.9	Is the process described above reviewed at least once a year?			
5	8.10	Is a strategy in place, and do suitable policies exist, for the management of the company's relationship with all stakeholder groupings?			
6	8.13	Do the policies above establish mechanisms and processes that support stakeholders in constructive engagement with the company and the board?			
7		Does the board consider whether it is appropriate to publish:			
7.1	8.11	<ul style="list-style-type: none"> Its stakeholder policies? 			
7.2	8.12	<ul style="list-style-type: none"> A list of stakeholder groupings that it intends to deal with on a proactive basis, and the method of engagement? 			
8	8.22	Does the integrated report disclose the nature of the company's dealings with its stakeholders and the outcomes of these dealings?			
9	8.33	Does the company use communication channels that are accessible to its stakeholders?			
10	8.34	Has the board adopted communication guidelines that support a responsible communication programme and which define the responsibilities of the board and management in regard to stakeholder communication?			
11	8.41	Has the board adopted formal dispute resolution processes for internal and external disputes?			

Chapter 9 - Integrated reporting and disclosure

No.	Ref	Assessment point	Yes	No	NA
1	9.5	Is an integrated report prepared on an annual basis?			
2	9.5	Does the integrated report convey adequate information about the operations of the company, the sustainability issues pertinent to its business, the financial results, and the results of its operations and cash flows?			
3	9.1	If the integrated report encompasses more than one document, are the documents made available at the same time and disclosed as an integrated report?			
4	9.2	Have controls been established to verify and safeguard the integrity of the integrated report, including a structure of review and authorisation designed to ensure the truthful and factual presentation of the company's financial position that includes review and consideration of the financial statements by the audit committee?			
5	9.7	Does the integrated report focus on substance over form?			
6	9.7	Does the integrated report contain forward-looking information?			
7	9.8	Are the annual financial statements included in the integrated report?			
8	9.9	Does the integrated report contain commentary by the board on the financial results?			
9	9.10	Does the integrated report include a statement by the board on whether the company is a going concern and whether it will continue to be a going concern in the year ahead?			
10	9.11	Does the integrated report highlight the company's plans to improve the positives and eradicate or mitigate the negatives in the financial year ahead?			
11	9.13	Does the information provided allow stakeholders to understand the key issues affecting the company as well as the effect the company's operation has had on the economic, social and environmental wellbeing of the community, both positive and negative?			
12	9.17	Has a formal process of assurance with regard to sustainability reporting been established?			
13	9.21	To the extent that reports are subject to assurance, has the name of the assurer been clearly disclosed, together with the period under review, the scope of the assurance exercise, and the methodology adopted?			
14	9.23	Does the audit committee assist the board in reviewing the integrated report to ensure that the information is reliable and that it does not contradict the financial aspects of the report?			

