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PRESS RELEASE

A CLEAN AUDIT AWARD FOR ARMSCOR

Arm Scor, the acquisition agency for the Department of Defence and other organs of state has once again received a clean audit award and a certificate of excellence for achieving the clean audit opinion with no qualification from the Auditor-General.

The Auditor-General South Africa (AGSA) audits 10 of the 21 major public entities. Of these state owned entities that AGSA audits, Arm Scor is the only entity that has received a clean audit opinion for the 2015/16 financial year - sustained from the previous year.

Arm Scor maintains stringent systems of internal control which are subject to continuous improvement to ensure that:

- Risks are properly managed and reduced to acceptable levels;
- Assets are safeguarded;
- Financial and operational information is reliable;
- Operations are effective and efficient;
- Resources are acquired economically, used efficiently and adequately protected;
- Programmes, plans and objectives are achieved;
- Quality and continuous improvements are fostered in the organisation's control process; and
- Significant legislative or regulatory issues impacting the organisation are recognised and addressed appropriately.

The success in achieving a commendable audit outcome has been made possible by commitment from employees to efficiently and effectively deliver on the organisation's mandate.



From left: Mr Kevin Wakeford (CEO), Mr Gerhard Grobler (CFO), Ms Kathy Neonakis (Snr Mng Strategic Planning), Adv Vuyisa Ramphele (GM: Corporate Compliance), Mr Justice Motha (Chief Audit Executive) and Dr Moses Khanyile (Chairperson of the Audit and Risk Committee of the Board).

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