



2021
Transparency Report
for Deloitte Africa



Our Purpose

Deloitte people are motivated by a Purpose: to make an impact that matters. Our Purpose recognises that we exist because businesses and governments respect us, capital markets trust us, people want to work with us and society benefits from the value we add.

What we do – driven by our will to be best

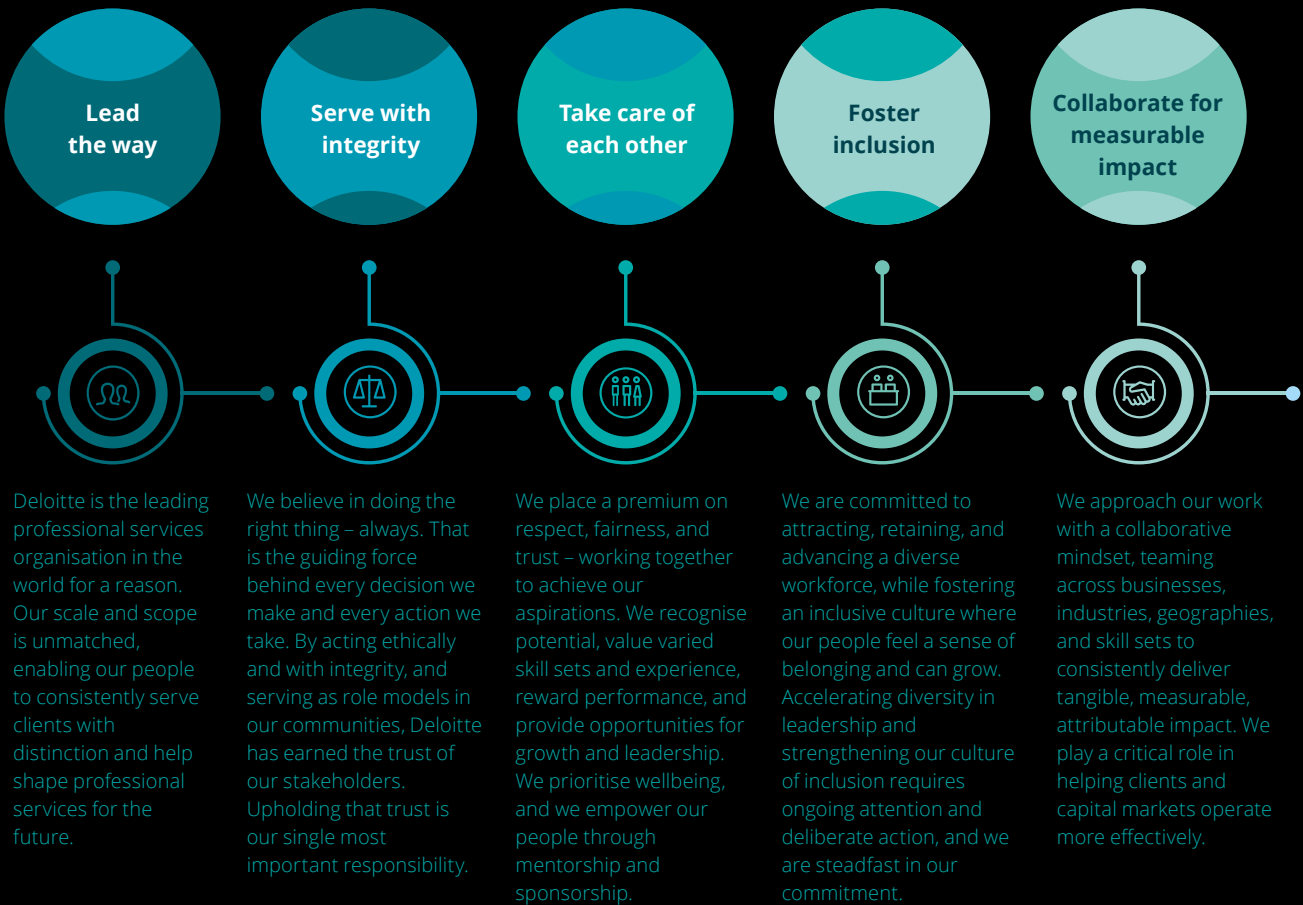
- Serve the public interest
- Seek the hardest questions as ours to answer
- Lead the way – forge ideas that bring clarity, solutions that create tangible value and innovations that define the future
- Help bring about our clients’ proudest moments

How we do it – inspired by what we know to be right

- Stand firm for doing the right thing
- Deliver nothing short of the best
- Treat our clients and colleagues with genuine respect
- Reward merit alone; encourage growth, pride and achievement for all
- Behave as one
- Make the world better by our actions – community by community

Our Shared Values

Our Shared Values underpin our culture – a culture with integrity and professional conduct at its core. This culture is reinforced from the very top of the organisation and evident in the behaviour of our professionals, not only across Africa, but around the globe.



Our Brand



Our brand is defined by the high-quality services we deliver. Quality is the foundation of our profession and the bedrock of our strategy. Our relentless pursuit of quality and commitment to advance the profession defines not just what we do, but who we are.

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2021 Transparency Report at a glance

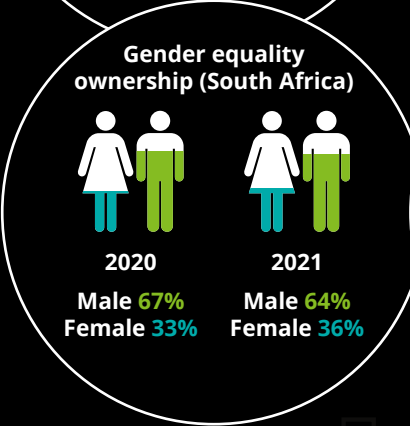
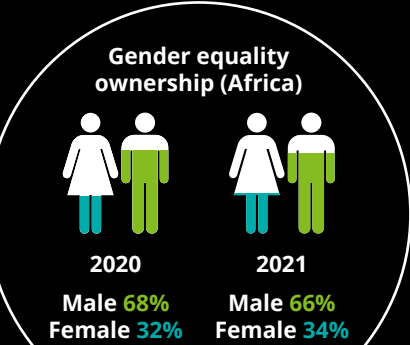
Key highlights

This 2021 Transparency Report demonstrates our commitment to a culture of integrity, professional excellence, accountability and quality. Maintaining trust through transparent stakeholder engagement is a key priority for Deloitte Africa.

All information provided in this report relates to the position of Deloitte Africa for 31 May 2021 year-end unless otherwise indicated.

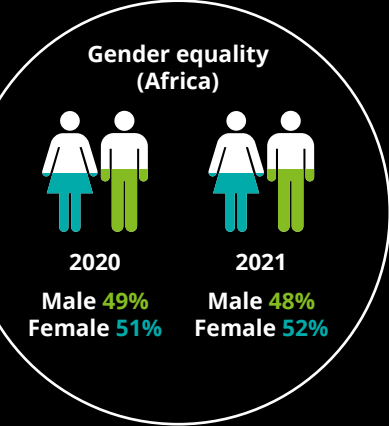
Deloitte Africa

Total number of staff **6727**
Total number of partners and directors **329**
Total of skilled professionals across Africa **5 304**

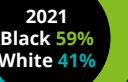
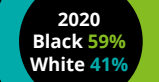


Female ownership across Africa increased from **32%** on 31 May 2020 to **34%** on 31 May 2021, while South Africa increased from 33% to 36%.

Female representation on the **Africa Board** increased from **30%** on 31 May 2020 to **39%** on 31 May 2021.



Diversity, Equity and Inclusion achievements include:
Transformation (South Africa)



Ownership (South Africa)

Our **Diversity, Equity and Inclusion strategy** is monitored by a Steering Committee comprising the Africa Executive, a Board representative and members from the implementation team.

The **ALL /N Sponsorship Wave** initiative was launched, with 22 high performing women in the programme. The purpose of the programme is to accelerate women into senior leadership roles.

Respect & Inclusion Engagement labs, a global initiative aimed at fostering an inclusive leadership culture, have been delivered to the full partnership body across Africa.

Partner/director compensation

The average total compensation per partner/director in the year ended 31 May 2021 amounted to R4.5 million before tax (31 May 2020 R4.0 million before tax).

Grading (FY21 number of partners/ directors)	% Gap (mean per level)			
	White/Black*		Male/Female**	
	FY21	FY20	FY21	FY20
1-2 (199)	7%	7%	9%	6%
3-4 (118)	4%	0%	9%	5%
5-6 (5)	-43%***	-42%***	-	-
Total (322)	19%	21%	18%	19%

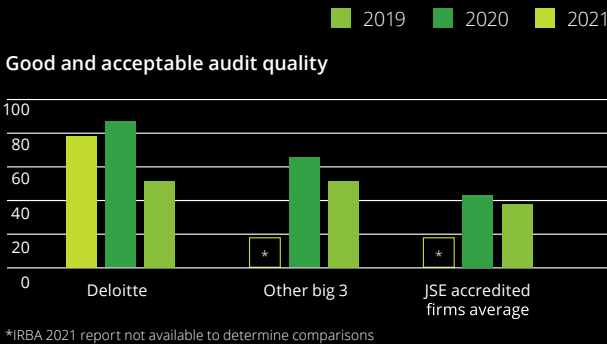
* White/Black % gap for partners/directors of the South Africa Practice.
** No female representation at grading levels 5 and 6.
*** Black partners/directors' earnings in this grading are more than that of their white counterparts.

Our commitment to quality

Quality informs every aspect of our business and is the bedrock of our strategy. Our pursuit of quality is at the centre of our culture of continuous improvement and innovation.

Audit & Assurance

In our Audit & Assurance business, the primary measure of quality is the outcome of external reviews by regulators. The South African regulator, the Independent Regulatory Board for Auditors (IRBA), regulates most of our audits and the results of their reviews are presented below.



We are proud of

- Our progress towards being the audit quality leader.
- **78%** good/acceptable quality results.
- **Decrease in the number** of deficiencies reported.

While we made significant progress in our audit quality journey, we still have some work to do to achieve a consistent level of quality, and we recognise that the quality benchmarks are also evolving.

Message from our Chief Executive



Lwazi Bam
Chief Executive Officer
Deloitte Africa

The COVID-19 pandemic has been one of the toughest periods for our generation. Its resultant effects on our personal lives, society, and our economies will linger for a while. Meanwhile, a lot is still unfolding in our profession. The last few years have revealed significant parts of our business that need to evolve to meet the times we are living in and meet society's expectations.

It is against this backdrop that we publish the 2021 Africa Transparency Report. The main objective of this report is – to be transparent and accountable on matters that are top of mind to our stakeholders.

- In this report, we have challenged ourselves to go further in meeting this stated objective. We have, therefore, redesigned the report to achieve the following:
- A significantly shortened report which focuses on the key areas of accountability we have identified.
 - Clearly articulated key metrics per accountability areas against which we will measure our progress and report on yearly.
 - Broadening the scope of the report to cover the Africa firm and thus departing from a South Africa focused Transparency Report. Whilst we have managed to achieve this in some of our key areas, there is still work to be done to enhance our internal systems to ensure that we can provide comprehensive reporting across all our regions and businesses.

We believe this approach provides a powerful foundation and will serve us well in prioritising the enhancement of our systems to improve how we measure and report on our identified metrics.

I, therefore, encourage you to continue to hold us accountable on these measures and highlight any other matters you wish us to engage on further.

Our quality journey – quality green shoots

Quality remains a key metric that we will continue to enhance and monitor. We have been on a continuous quality improvement journey to address internal deficiencies where necessary. We have also introduced forward-looking measures meant to anticipate and address the changing nature of our clients and capital markets, as well as our stated desire to act in the public's interest.

These improvements are across both our Audit and Advisory businesses. As a result, we have a firmwide Quality Leader whose mandate is to determine appropriate and comprehensive quality measures across all our businesses and drive execution. Furthermore, we undertook a re-imagining of our Audit quality process with active direction and support from Deloitte Global and the Deloitte Africa Executive Committee.

As a result of this concerted effort and focus on quality, we are already beginning to see quality green shoots and we are well on our way to being the quality leader. The report highlights the strides we have made, which have led to our positive quality results. We are determined to ensure that we achieve similar results across all our businesses and regions in the future and undertake to report on our continuous progress.

The profession and our multidisciplinary model

The continuous scrutiny of the profession, whilst intense and uncomfortable, is warranted. Trust is the ultimate currency our profession trades in and when that trust is under threat or diminished, we need to act decisively. In determining a fitting response, we must avoid the temptation of superficial “quick fixes” and revert to first principles. I believe these principles are the key to addressing fundamental core issues at a firm level, for the profession, and the broader business landscape.

Our reputation matters afforded us an opportunity to reflect on our role and to not only set ourselves on a self-correcting path but to broadly think about how we can make a meaningful contribution to reforming the profession. Whilst Audit remains central to this ambition, as a multidisciplinary business (covering both

Audit and Advisory businesses), we constantly need to balance our mandate as Auditors and our duty to serve as strategic advisors to our clients. To maintain our independence and protect the integrity of our business, we have very strict protocols to ensure that any interactions between our Audit and Advisory businesses is for the sole purpose of enhancing our audit product by availing specialist skills in key areas, as part of the audit process.

The ecosystem and our role in the profession

While addressing our internal issues, we also recognise broader considerations that require collaboration across the entire ecosystem. International committees, such as the Sir Donald Brydon Review, have endeavoured to unpack the causal factors for audit and corporate failures. In their conclusion and recommendations, they emphasise a need for a holistic approach to addressing audit reforms. Therefore, the broader ecosystem is critical in creating an environment that enables the audit profession to deliver on its responsibilities to uphold the public interest.

The collaboration with clients, business organisations, regulators and governments to respond to COVID-19 has served as a great example of partnering with others to achieve more. This presents a possible model that can be employed to fast track the audit reforms. As a firm, we are committed to playing our part to advance these conversations to develop tangible and sustainable solutions.

The reforms in the audit profession are happening at a time when the business community is also grappling with its relevance and being a net contributor to society. Therefore, as we chart a way forward for the profession, it is critical that we find appropriate mechanisms to bring the public along with us on the journey. As

a firm, we are also fully committed to utilising the resources at our disposal to make a meaningful contribution to our societies. For this reason, we have also made our Responsible Business mandate an essential part of our decision-making process. This is at the core of our purpose statement - Making an Impact that Matters.

The journey ahead

I have been reminded this year that, while we might not always be prepared for certain events along our journey, the resilience and strength of our people is one of the most valuable assets. I strongly believe in the ability of our people. I also place a lot of faith in the fact that, through their commitment to our Shared Values, ingenuity, innovativeness, and overwhelming desire to contribute towards upholding public interest, we can position this firm and our profession to continue playing a meaningful role in our society.

Lwazi Bam
Chief Executive Officer
Deloitte Africa

Embracing a responsible business mindset

Our commitment to responsible business practices is guided by our Purpose and Shared Values. The responsible business principles we have adopted and the commitments we have made to our key stakeholders are outlined in our [Responsible Business Practices Statement](#). This statement provides a common understanding of what living our Purpose means in terms of the business practices we engage in. As a firm, we respect and appreciate the intricate interdependencies between business and society. We acknowledge the responsibilities we owe to the public. Elevating the public interest on the leadership agenda is a priority of the firm. To this end, the firm has appointed a Managing Partner for Responsible Business and Public Policy who forms part of the firm's Executive Committee.

Company we keep

A crucial step to drive responsible business is the intentional consideration of the company we keep as a firm – both who we work with and the work we do. This is assessed against our values, the impact on our people, clients and society. Notable progress in this regard in FY21 includes the following:

- Activation of the firmwide Responsible Business Decision-making Framework:
 - The firm implemented a structured responsible business assessment across all our businesses and internal functions to help us think through the public interest impact of the decisions we make regarding who we work with and the work we do.
 - The establishment of the Responsible Business Committee to adjudicate challenging responsible business matters escalated by the business.

Trust in the Profession

As a prominent player within our ecosystem, we believe an important part of being a responsible business and living our Shared Value of leading the way is to use our voice to advance relevant matters of public policy. With audit at the heart of our business, we recognise the important role we play in maintaining trust and confidence of the capital markets. As such, restoring trust in the audit profession and wider business accountability ecosystem has been a key focus area of our public policy efforts over the last few years. We proactively and constructively engage key stakeholders, including government and regulators to contribute towards building a stronger business accountability ecosystem that serves the public interest.

Deloitte Public Interest Council

The Deloitte Africa Public Interest Council was established in 2019 to help the firm further understand the impact of our activities on the public interest, through constructive engagement with individuals bringing perspectives of business, civil society, and government.

The Public Interest Council is comprised by non-Deloitte individuals that comes from wide and varied sectors of society. These individuals are not remunerated for the role to enhance their independence.

Three meetings were held with the Public Interest Council in FY21 covering key topics for Council input including Responsible Business Decision-making Framework, the firm's response to COVID-19, and our public policy approach to the business accountability ecosystem.

Notable efforts in this regard include:

- We advanced the position on the state of the South Africa audit profession by facilitating a public debate with key stakeholders on addressing the audit expectation gap, promoting trust and confidence in the corporate reporting ecosystem, and ensuring due consideration of global audit developments. Key stakeholder engagement in this regard included interaction with government, regulators, professional bodies, and members of the profession.

- Deloitte has been an active participant in the South African Auditing Profession Trust Initiative (SAAPTI) since its inception in 2018. SAAPTI is a voluntary profession-wide initiative which aims to proactively respond to the challenges faced by the auditing profession and re-earn trust therein. A key effort of the SAAPTI is a Discussion Paper comprising 32 Considerations regarding re-earning trust in the profession. SAAPTI undertook a comprehensive engagement process on the Discussion Paper with the profession (including small, medium, and large firms) as well as other stakeholders including Townhalls and one-on-one discussions with key stakeholders such as National Treasury, South African Institute of Chartered Accountants (SAICA), Independent Regulatory Board for Auditors (IRBA), the Auditor General, the investor community (ASISA), Business Leadership South Africa (BLSA), the Institute of Directors (IoDSA), the Audit Committee Forum, the Johannesburg Stock Exchange (JSE), and others.
- On 1 June 2021, we hosted a virtual fireside chat with Sir Donald Brydon on UK Audit Reform and the ripple effect internationally. Sir Brydon is the author of the landmark 2019 Brydon Report on the quality and effectiveness of audit in the UK, submitted to the UK Secretary of State. The event was attended by key stakeholders in the profession to further the conversation on an improved corporate reporting ecosystem in South Africa. [Key takeaways from the discussion can be accessed here.](#)
- We play a critical role in shaping legislation and regulation to support a trusted financial reporting ecosystem in South Africa by actively participating in the amendment process to the Auditing Profession Act and JSE Listing Requirements, advocating for constitutional balance in the regulatory measures for investigation and enforcement practices pertaining to auditors and for more clearly defined responsibility and accountability for top management with regard to the financial statements and financial controls.

Our quality journey

Quality informs every aspect of our business and is the bedrock of our strategy. Our pursuit of quality is at the centre of our culture of continuous improvement and innovation.

In previous reports, we have focused primarily on our audit quality journey. As part of our commitment to being a responsible business, we have expanded our Transparency Report to include our quality journey across all our businesses.

The International Auditing and Assurance Standards Board (IAASB) Framework for Audit Quality acknowledges that “there is no definition or analysis of [audit quality] that has achieved universal recognition”. The same is true for the quality of our advisory services. Nevertheless, in our view, we deliver quality when we meet or exceed the expectations of our stakeholders, including, in particular, the public and our clients.

To paraphrase the IAASB’s Framework for Audit Quality:

- A quality service is likely to have been delivered by an engagement team that:
- Exhibited appropriate values, ethics and attitudes;
 - Was sufficiently knowledgeable, skilled, and experienced and had sufficient time allocated to perform the work;
 - Applied a rigorous process and quality control procedures that complied with law, regulation and applicable standards;
 - Provided useful and timely reports; and
 - Interacted appropriately with relevant stakeholders.

This report focuses on the steps we have taken and are implementing to further enhance quality across our businesses.

While we made significant progress in our audit quality journey, we still have some work to do to achieve a consistent level of quality, and we recognise that the quality benchmarks are also evolving.

Appointment of a Quality Leader

We have appointed a firmwide Quality Leader to ensure consistent oversight and reporting across our business.

How we measure quality?

Given our multidisciplinary model approach, the measurement of quality differs across the businesses, but in all cases we identify root causes of inadequate quality and implement measures to remediate those causes. Our reporting that follows focuses on the primary quality measurements for our businesses and how we have performed against those measures during the past financial year.

Audit

In our Audit business, the primary measure of quality is the outcome of external reviews by regulators. Making sure audit quality keeps pace with emerging economic, business, and regulatory conditions, as well as technological advances is critical to the continual enhancement of our role in protecting public interest and supporting the effective functioning of the financial ecosystem. Our brand is defined by the high- quality audits delivered and by the unwavering commitment to continuous improvement.

Deloitte embarked on an Audit Future-Fit project which cast a spotlight on the areas within our business where intensified and prioritised actions would allow us to significantly enhance our overall system of quality management and drive a superior quality experience. The Deloitte Future-Fit Audit Journey provides detail on some of the actions taken and provide a focus on the measures we have taken to improve audit quality. Below we outline our quality strategic objectives to continuously build capabilities to support the delivery of high-quality audits and make leading contributions to shape the future of the audit profession.

Culture of quality

- **Strengthen our culture of quality and excellence,** encourage, and support habitual behaviours that demonstrate the ethical, challenging, sceptical mindset of our people and pride in our profession.

Audit excellence

- **Build eminence** with respect to the profession and regulatory environment, lead and/or contribute to debates that will architect the audit product of the future through the lens of public interest.
- **Generate clear market reputation** that Deloitte leads the profession in the quality of our audits and in serving public interest.
- **Apply the Deloitte Way,** our globally consistent approach to the execution of audits, including adoption of quality – enhancing transformation components and global technology platforms.

Operational excellence

- **Implement a world class system of quality management** that supports quality, transformation and related operational objectives and global consistency.
- **Continue to evolve and support the quality and risk infrastructure for our Audit & Assurance business.**

Holding ourselves to account

- Active, visible leadership commitment.
- Mindset inspired by purpose, ethics, professional pride.
- Dedicated audit quality monitoring and measurement capability to provide a level of internal assurance to leadership.
- Incentivise and reward commitment to quality.
- Accountability framework that defines our approach and response to acknowledging and remediating deficiencies at both systemic (firm) and individual (partner) level.
- 11 partners who had poor quality history, as at February 2020, are no longer with our firm.

Below is the results of our Audit Accountability Framework for this year.

	Good quality	Improvement required	Significant improvement required
South Africa	106	5	4
East Africa	8	2	1
West Africa	14	2	2
Southern Corridor*	12	7	5

* Botswana, Malawi, Mozambique, Namibia, Zambia and Zimbabwe

Considering the company we keep

- Africa risk-sensing group supported by technology – enabled risk-sensing capabilities.
- Africa client review board to drive deliberate and consistent changed behaviours in our client acceptance and continuance process.
- Improved guidance and support to drive consistent high quality response to take on procedures and know your client processes.
- Accelerated approach to address emerging issues and changing stakeholder expectations.
- Since inception of the Client Review Board, 320 clients have been reviewed, 12 engagements were terminated due to undesirably high risk of association and enhanced risk mitigation plans were developed for a significant number of clients.
- 343 Client Review Boards are scheduled across Africa for the 2021 calendar year. 11 (6% of client review boards held in 2021 thus far) client relationships were terminated or opportunities not pursued.

Executing better quality audits & continuous improvement

- Evolving quality & risk infrastructure to achieve greater consistency.
- Continued investment in emerging technologies, capabilities and diversity of thought that enables the delivery of enhanced quality, insights & value to our clients and the markets.
- Intensive focus on ways to help our professionals apply professional scepticism in practice.
- Improved engagement team support in key areas of judgement and rigorous engagement quality control review response.
- Enhanced workforce planning, skillset and capabilities of audit professionals (now and in the future).

The South African regulator, IRBA, regulates most of our audits and the results of their reviews are presented below.

IRBA Individual Inspections

Embracing external inspection results presents an opportunity to gain insight into potential deficiencies existing within our system of quality management and work towards solutions that drive continuous improvement in audit quality. IRBA performed an inspection under their seventh inspection cycle from 11th January 2021 to 16th March 2021 (2019, 2020 and 2021).

The objective of IRBA's individual assurance engagement file inspections is to monitor the firm and its engagement partners' compliance with the International Standards on Auditing, codes of conduct and legislation in performing assurance work of a consistent, sustainable high quality.

These reviews are performed annually, using a risk-based approach, with a focus on engagements and audit areas where deficiencies are likely and areas that if not appropriately responded to by the auditor, create a risk of an inappropriate auditor's report being issued.

We are pleased with the overall improvement in the reduction of the number of deficiencies identified on engagement files over the last three years, especially in the light that various engagement files inspected in 2021 were executed during the COVID-19 lockdown in a virtual environment.

IRBA Firm Inspection Themes

IRBA Firm Inspection Themes

23 Engagement files

Average number of deficiencies per file



Deficiencies were identified which require remedial action by the firm

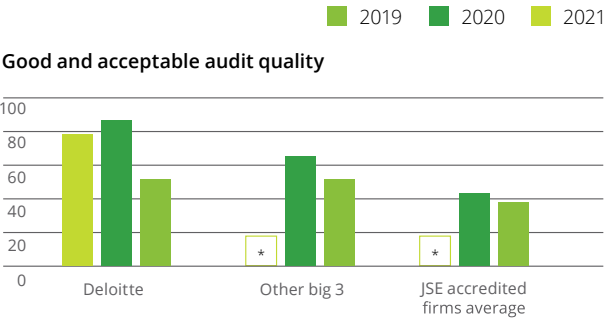


As a result of the IRBA's individual assurance engagement file inspections the following reportable deficiency themes were identified for Deloitte to remediate.

Recurring theme

Quality Control System	Impairment of Assets	Financial Statements – Disclosure Deficiencies	Engagement Quality Control Reviews (EQCR)	Audit Procedures – Revenue
17 of the 23 files had one or more significant deficiency reported to the firm.	4 of the 23 files have reportable deficiencies relating to inadequate audit evidence to support deviations from impairment of assets accounting standard (IAS 36).	Inadequate review of financial statements disclosure as required by relevant accounting framework.	12 of the engagement files reviewed have reportable findings in areas that are within the scope of the EQCR.	Inadequate procedures/ documented audit evidence to ensure sufficient testing of revenue.
Our response	Our response	Our response	Our response	Our response
We have made several strategic quality investments to improve our quality control practices.	We continue to enhance our guidance and learning to ensure consistency of application and documentation within our engagement files.	We have implemented a proactive, consistent review process on financial statements which encompasses a number of measures such as completions of the full IFRS checklist, use of the firm's IFRS team, additional reviews for listed entities as well as specific training to practitioners.	We have designed and embedded an EQCR engagement support centre of excellence, enhanced training and learning and implemented engagement quality control reviewer assistants.	We have deployed enabling tools to the practitioners, additional guidance on the testing of information produced by the entity and have planned additional learning to be delivered to all practitioners relating to the audit of revenue.

Good and acceptable audit quality

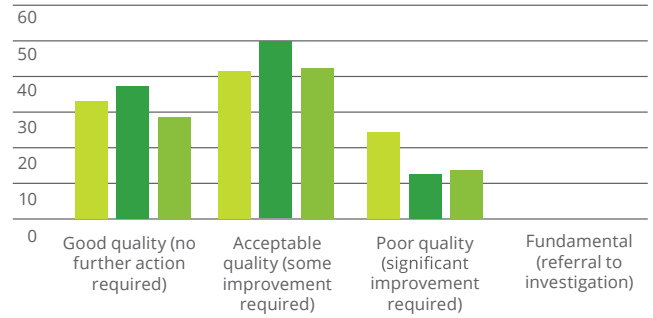


We are proud of

- Our progress towards being the audit quality leader.
- 78% good/acceptable quality results.
- Decrease in the number of deficiencies reported.

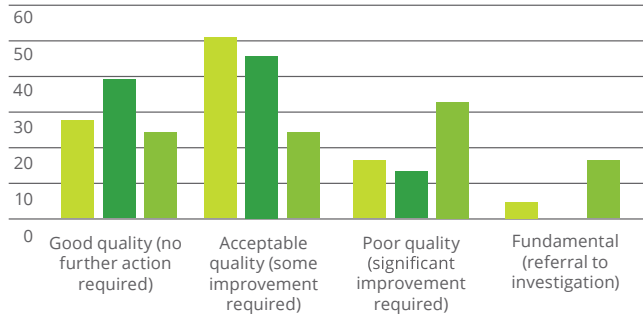
12 Listed entity group files were reviewed. 78% of the files being "good quality" or "acceptable quality"

Listed clients inspection results



23 Audit files selected

7th cycle inspection results



Systems of quality

A continued focus on audit quality is of paramount importance to the Deloitte brand. Our audit quality monitoring and measurement program is focused on driving:

- Continuous, consistent and robust monitoring of completed engagements.
- Fundamental understanding of deficiencies and timely execution of corrective action.
- Greater transparency and consistency in reporting key measures of audit quality to relevant stakeholders.

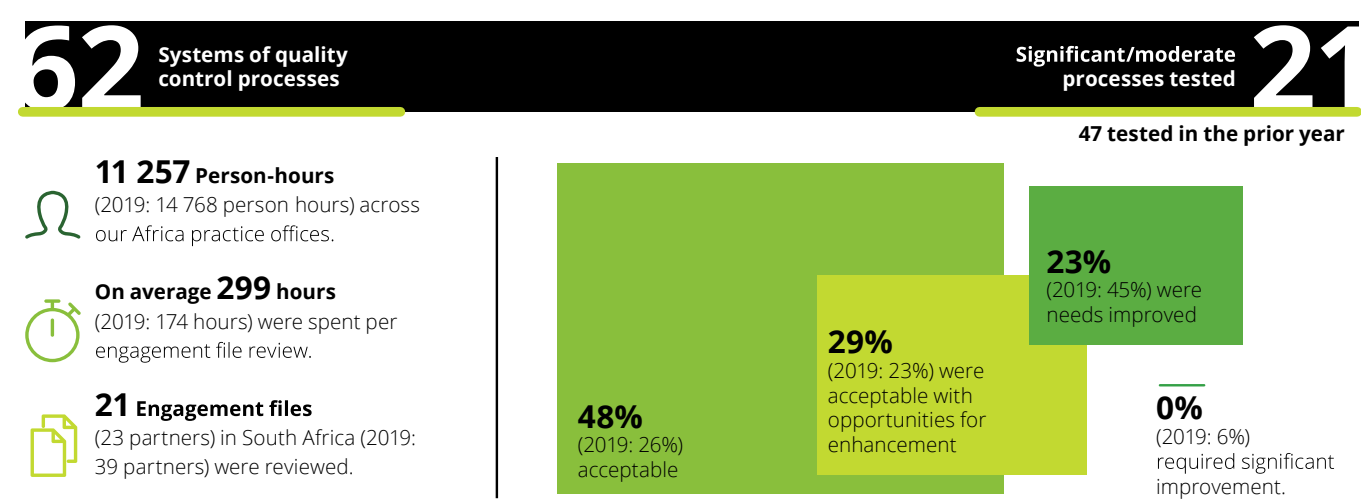
In 2021, IRBA did not perform a firm inspection of our quality control processes, however the IRBA uses the results of the engagement file inspections as an indicator of the effectiveness of the system of quality control.

We are pleased with our systems of quality results as they showcase the power of our quality systems and the resilience of our people while working in unprecedented times during the COVID-19 pandemic.

We are proud of

- Significant improvement in the systems of quality results.
- Investment in monitoring systems.
- Investment in systems of quality control.

Deloitte Internal Systems of Quality Control Inspections



Promoting our People & Purpose agenda

Our commitment to promoting our People & Purpose agenda

Our people and our culture are our greatest asset. We create opportunities for graduates and experienced professionals alike to be part of a vibrant and diverse organisation, to work with people who are forward thinking, collaborative and committed to making a difference. We are known as an employer of choice for our commitment to diversity, equity, inclusion, development, and wellbeing. We remain steadfast in meeting the needs that people value today and into the future by delivering unparalleled experiences to our professionals that allow them to enhance their existing capabilities, gain new skills, explore new career paths, and continue delivering a multidisciplinary model of services of the highest quality.

We are committed to a diverse workforce and inclusive culture where our people can make an impact, individually and collectively. This collaborative and high-performance culture drives us to invest in our people, giving them opportunities to grow, thrive, and achieve their professional goals. We offer a variety of internal and external learning programmes, in addition to development programmes and global mobility opportunities.

Our commitment to Transformation, Diversity, Equity and Inclusion is widely recognised

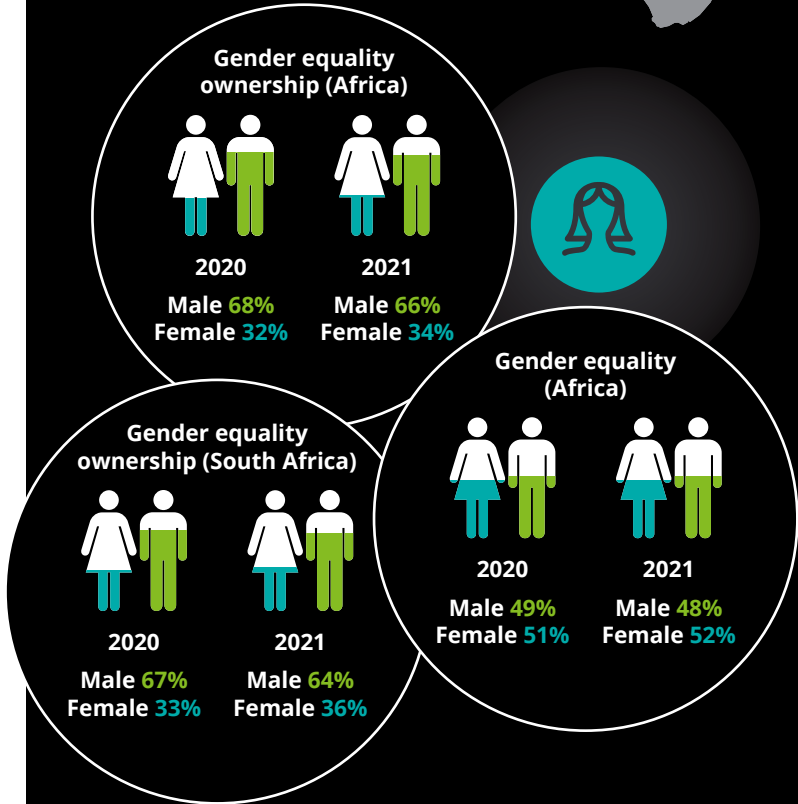
Our Transformation, Diversity, Equity & Inclusion strategy is underpinned by the principles of respect and inclusion. Specific focus areas include gender, LGBT+, Broad-based black economic empowerment (SA) and employment equity (SA).

We have a number of initiatives where we hold ourselves accountable and have developed a set of metrics to measure the impact against our strategy set out. These include:

- An ALL /IN gender goal setting, monitoring and reporting scorecard (designed to deliver exceptional experiences by outlining Deloitte's commitment to diversity and inclusion which includes accelerating the representation of women in leadership roles)
- Broad-Based Black Economic Empowerment (B-BBEE) scorecard
- Sponsorship Wave programme for accelerated development of women leaders in our organisation
- Learnerships for persons with disabilities
- GLOBE Africa committee (LGBT+ network)
- Employment Equity consultation process, plan and reporting.

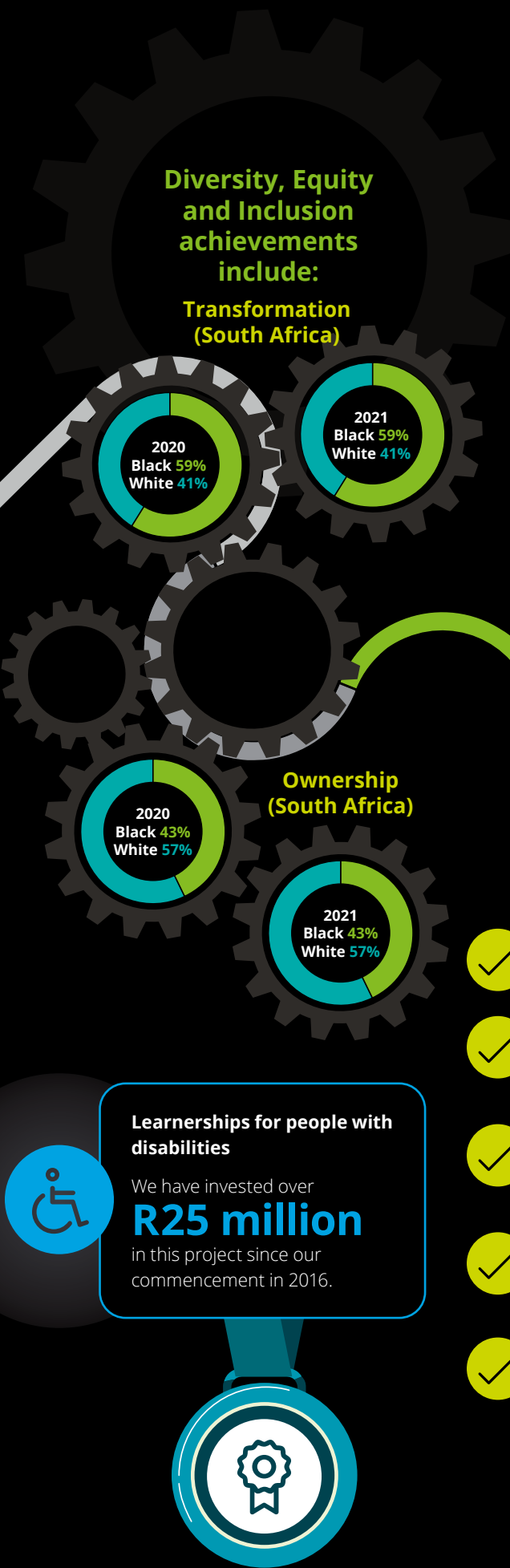


FY2021 measures



Female ownership across Africa increased from **32%** on 31 May 2020 to **34%** on 31 May 2021, while South Africa increased from 33% to 36%.

Female representation on the **Africa Board** increased from **30%** on 31 May 2020 to **39%** on 31 May 2021.



Our **Diversity, Equity and Inclusion strategy** is monitored by a Steering Committee comprising the Africa Executive, a Board representative and members from the implementation team.

The **ALL /IN Sponsorship Wave** initiative was launched, with 22 high performing women in the programme. The purpose of the programme is to accelerate women into senior leadership roles.

Respect & Inclusion Engagement labs, a global initiative aimed at fostering an inclusive leadership culture, have been delivered to the full partnership body across Africa.

We are proud to report on the following Transformation achievements:

- ✓ **Level 1 B-BBEE** scorecard rating maintained with 108.84 points. We maintained a Level 1 B-BBEE rating for the past 5 years.
- ✓ **Black ownership** in South Africa remained unchanged at 43%. Black African ownership in SA increased from 18% to 20% and Black African female ownership grew from 7% to 9%.
- ✓ Our **Enterprise Supplier Development Programme** is developed to create audit sub-contracting opportunities and provide for employee time spent on training, coaching and mentoring engagements with the beneficiaries.
- ✓ Our **High-Performance Leadership Programme** has supported 44 candidates over 3 years, of which 20 participants have been promoted into senior leadership roles.
- ✓ Our collaborative and ongoing engagement with the Department of Employment and Labour supports our **Employment Equity** efforts and ensures we are aligned with the latest legislative developments and best practices in this space.

These achievements are testimony to our commitment to Transformation and to achieving our 2025 goals of 48% black ownership in South Africa and 40% female ownership. Our success to date indicates we are on the right track and encourages us to continue Making an Impact that Matters in transforming our firm.

Financial information

Our financial performance reflects the success of our multidisciplinary model. It drives the delivery of audit, consulting, financial advisory, risk advisory, and tax & legal services.

Financial highlights

Deloitte Africa's financial information has been extracted from our financial records for the financial year ended 31 May 2021 (FY21).

Our revenue represents amounts recovered or recoverable from clients for statutory audits, audit-related services and advisory services during FY21 and FY20, excluding VAT. Recoverable amounts reflect the fair value of the services provided, based on the stage of completion of each client engagement, including expenses and disbursements, as at the balance sheet date.

Deloitte Africa	R'm FY21	R'm FY20
Total revenue	6,190	6,122
Top 200 clients	3,637	3,943
Advisory clients*	2,264	2,402
Audit clients*	1,373	1,541
Non-audit related services as a percentage of audit fees at Top 200 audit clients	6.8%	7.8%

* The split between Advisory clients and Audit clients represented above is for the firm's Top 200 clients, who constitute the majority of the revenue.

Annually, a portion of the revenue is committed towards strengthening our risk and quality management processes. For example, in audit, 3.8% of the Audit & Assurance business' FY21 revenue (3.5% of FY20 revenue) was reinvested into audit quality.

Only 6.8 per cent of revenue earned from audit clients is made up of non-audit services. We are confident that we have not impaired our independence or objectivity by delivering these essential, non-audit services to selected audit clients.

Remuneration of partners/directors

Key measures incorporated for KPI's is around quality.

A partner or director's total compensation includes salary, medical aid, shares in profits, retirement and group life benefits, and interest on capital. Remuneration is based on a comprehensive evaluation of their individual and team contributions to achieving the firm's strategic objectives.

All partners/directors are subject to partner grading, which is reviewed annually. Each level of grade describes the skills, attributes and broad performance expected of a partner/director. Each level reflects a wide band of total remuneration units so that relative contributions can be recognised.

Partner/director performance is evaluated, beginning with the Africa Board's approval of the total remuneration strategy proposed by the Africa Executive Committee and concluding with the Board's review of the recommended profit allocation and grading for each individual partner/director. These outcomes are disclosed in full with all partners and directors.

The Remuneration Committee of the Board oversees the process, with a focus on consistent and equitable treatment.

Partner/director compensation

The average total compensation per partner/director in the year ended 31 May 2021 amounted to R4.5 million before tax (31 May 2020 R4.0 million before tax).

Partner/director pay gap

The pay gap percentage is calculated based on the average remuneration per partner/director (per demographic grouping) at each partner grading level. The pay gap figures shown in the table below are linked to the current demographics of the partnership, which will gradually be corrected as we reach our transformation targets. We were able to lessen the overall race and gender pay gap in the past year. The widening of the race and gender gap per grade arises as a consequence of the appointment of a number of black and female partners in the grade 1 band and the promotion of black and female partners through the grades. This area will continue to be the focus of the firm.

Grading (FY21 number of partners/ directors)	% Gap (mean per level)			
	White/Black*		Male/Female**	
	FY21	FY20	FY21	FY20
1-2 (199)	7%	7%	9%	6%
3-4 (118)	4%	0%	9%	5%
5-6 (5)	-43%***	-42%***	-	-
Total (322)	19%	21%	18%	19%

* White/Black % gap for partners/directors of the South Africa Practice.
** No female representation at grading levels 5 and 6.
*** Black partners'/directors' earnings in this grading are more than that of their white counterparts.

Independent non-executives

We pay our firm's independent non-executives, Nikiwe Bikitsha and Ory Okolloh fees based on attendance at Africa Board meetings.

Reputational matters

Deloitte's reputation has been in the spotlight on widely reported matters involving African Bank, Tongaat, Steinhoff and Eskom. Over the past two years, the firm used these events as an opportunity for deep reflection to not only set itself on the self-correcting path but to contribute to the profession reform initiatives.

Uphold audit quality

Our reflection further revealed that we place a high level of trust on the validity of information and authenticity of engagements with client management, while we could be professionally more sceptical. We acknowledge that there must be a healthy trust relationship between auditors and auditees, there is equally an obligation to be vigorously sceptical to a point of being "suspicious" as noted by Sir Donald Brydon at a virtual event hosted by Deloitte Africa on 1 June 2021.

Incidents Status

Two of the four mentioned matters are now finalised. The first relates to Deloitte Consulting and Eskom. Contrary to the original view of Eskom that at the face of it, there were suspicions/ allegations of state capture and/or corruption, investigations by both parties found no evidence to substantiate the suspicions or allegations. However, the investigations did highlight that, the process had technical irregularities within Eskom's procurement process and also deviated from the National Treasury regulations governing the State-Owned Entities.

Furthermore, while monetary value of the project was complex to determine due to a lack of competitive proper comparison, Eskom acknowledged that Deloitte Consulting was entitled to compensation for the services rendered, as Eskom fully benefitted and continue to benefit from the services rendered. The matter has since been resolved amicably with Deloitte paying an agreed settlement. Deloitte took accountability for not being prudent in ensuring that all Eskom required procurement processes were followed.

The second matter relates to African Bank which was concluded when the Independent Regulatory Board for Auditors' (IRBA) issued its findings on 9 December 2020. In the ruling, one of the two Partners involved was acquitted on the only charge he faced while the other Partner was acquitted on five and found guilty on five of the ten charges against him. The firm welcomed the outcome particularly on two of the contentious charges the Partner was acquitted on – dishonesty and independence. Valuable lessons have been learnt on the five guilty findings related to audit technical matters including the audit of impairments, contraventions of the relevant audit and accounting standards, insufficiency of audit evidence and inadequate audit working paper documentation. Deloitte respects and accepts the ruling of the Disciplinary Committee. These findings highlighted that Deloitte can do more to support Partners and auditing teams in the audit process.

Owing to the fact that the disciplinary findings referred to the audit performed as early as 2013, the firm has already effected many of the controls and changes that were causal factors.

As we move forward, we fully subscribe to Winston Churchill's notion – "Never let a good crisis go to waste". As such, we have taken these incidents as an opportunity to reflect, self-correct and go further by sharing our experience and lessons. On African Bank, the lead Partner has committed himself to playing a pivotal role in championing commitment to quality through sharing his own personal reflection and lessons learnt for the benefit of the profession broadly. Virtual webinars with two universities accounting students have been held and the programme will be extended to other interest groups.

The two current outstanding matters pertain to the audits of Tongaat and Steinhoff, which are both still under investigation by IRBA. We are fully cooperating with all investigations. As these are still under the spotlight with periodical developments, we recognise that our brand remains at the forefront whenever developments unfold in the media.

Remediation steps

These incidents have given us an opportunity to investigate the root causes, find what are the similarities, their uniqueness and apply remediation where necessary. Where gaps have been identified, we have taken firm steps to address these as follows:

Area	Intervention
Strengthening processes	These include implementation of risk, ethics, compliance and anti-corruption programmes across the firm, a significant increase in the Risk, Independence & Legal (RIL) resources and budget, as well as overall improvements to our operating model – focusing on risk structures.
Embarking on Future-Fit	Specifically, we have embarked on a deep and wide review of our audit business. Known as the Future-Fit project, which was designed to improve governance, oversight, efficiencies and improve audit quality (with immediate effect).
Managing Risk	Empower our leadership and employees through ongoing risk awareness and education sessions.
Investing in processes	<ul style="list-style-type: none">In the last two years Deloitte has made a substantial investment (For example, in audit, 3.8% of the Audit & Assurance business's FY21 revenue (3.5% of FY20 revenue) was reinvested into audit) in its client and engagement onboarding processes.Improved risk-sensing and risk-assessment resources and systems.
Uphold audit quality	Most importantly, we have taken a zero tolerance stance for behaviour that falls short of our standards of quality. Upholding the trust of clients, the regulator and the public is our foremost priority, while we continue to hold each other accountable in the ecosystem.
Engagement with Public Sector	Implementation of a Public Sector procurement policy – specific and stricter measures introduced for taking on of public sector work.

Concluding Remarks

As we move forward into the audit of the future, we acknowledge that our actions are not the end itself but a means to an end. We remain committed to working tirelessly to be at the forefront of contributing to the reforms undertaken by the profession. We continue to transform our audit business by investing in firmwide controls, technology, and processes. We remain committed to playing our role in delivering change that embraces audit quality, improves choice, and restores trust in the profession.

Living our Purpose by making a positive impact for people and society

What people expect of business is fundamentally changing, as is the definition of what it means to act in the public interest. In a world of uncertainty, businesses must help address society's most pressing problems. We are building specialised expertise to contribute towards broader solutions that have wider impact on society and the environment.

The pandemic increased our individual and collective stress while reducing mobility and restricting social gatherings. Socio-economic inequalities in Africa were exposed as disparities in access to quality healthcare were painfully conspicuous. The pandemic has placed strain on already struggling communities and economies making our commitment to building a better normal, and supporting our people through the disruption, even more determined.

Deloitte is a purpose-driven firm that is deliberate in the choices we make, the organisational culture we foster, the solutions we create, the initiatives we support, and importantly, the company we keep, as well as the partnerships we forge. We strive to deepen our social impact through strategic partnerships with organisations that share our commitment to making a positive contribution to society.

We are proud of the impact that we have made through a number of initiatives during this difficult period. However, we realise there is much work to be done to create more opportunity for more people, support recovery, build resilience, and spur economic growth. We remain steadfast in our commitment to being a positive force, and living our Purpose to drive broader and more meaningful impact on business, people and communities in Africa.

To read about the positive contribution we have made to society, how we have helped our clients to realise their ambitions, and how we have capacitated our people to achieve success. **Please read our detailed 2021 Deloitte Africa Impact Report [here](#).**



Appendix: Governance

Our commitment to ethics

Our leaders see ‘doing the right thing’ as a fundamental principle, which is not just in the interest of our people and our clients, but also in the public interest.

Ethics and integrity are at the core of our business and important to the reputation of our firm.

Our commitment to independence, ethical behaviour and compliance is demonstrated by the tone set by our leaders, and is reinforced by carefully and consistently implementing and monitoring comprehensive policies and procedures.

Upholding ethics

The expectation to act with integrity in accordance with high ethical standards is at the core of everything we do. To this end our Global Code of Business Conduct (Global Code) and our Africa Code of Professional Conduct outline the commitment we make and the standards we adhere to as Deloitte professionals. We take any breach of these commitments and standards seriously, and any breach may result in sanctions determined in accordance with the Deloitte Africa disciplinary framework.

A dedicated Chief Ethics Officer is appointed to drive our ethics strategy and programme.

We strongly believe that the tone at the top is critical to our ethics culture and as such leadership demonstrates ethical leadership not only in word but also in the decisions and actions. As part of the drive to ensure an ethics culture, our Chief Ethics Officer regularly facilitates conversations with all partners and directors on topical issues. In the past year the conversation centred on ‘Respect and Inclusion’ and ‘Responsible Business’.

A network of Ethics Champions has been established across the Firm to assist in driving our ethics messaging throughout all businesses and all regions across the continent.

Our annual ethics survey confirmed that 98% of respondents believe that Deloitte is an ethical workplace. The survey identified potential blind spots, which enables the ethics team to address these through targeted interventions. The Chief Ethics Officer shares the survey results with all Deloitte professionals, and presents both the results and an action plan to the Executive and the Board.

In addition to our Deloitte Africa Code of Professional Conduct, we have a number of internal policies to guide behaviour. These include Anti-corruption, Anti-harassment and Anti-discrimination, Anti-retaliation. Gifts and Entertainment and Consensual Personal Relationships. Our Anti-corruption policy was updated and confirms our zero-tolerance stance on bribery and corruption in compliance with local and global anti-corruption laws and regulations. All staff are required to complete ethics learning on an annual basis to ensure we drive awareness and a culture of ethics and integrity.

The ‘Deloitte Speak Up’ platform provides a confidential channel through which ethics concerns can be raised. All reports are independently investigated, and action is taken where required. The Chief Ethics Officer presents a report on the outcome of all Speak Up reports to the Executive and the Board. A targeted communication strategy resulted in increased ethics awareness and a concomitant increase in the number of Speak Up reports over the past year.

Deloitte Africa Independence

The professional services industry took root and blossomed when the capital markets determined that there was a unique, material value in hiring independent professionals to help protect the public interest. Today, external auditor independence continues to be vital to the public’s trust in the integrity of the financial reporting ecosystem.

Independence is the foundation of the firm’s external audit business and is the cornerstone of the Deloitte culture. It is key to the firm’s success and is deeply embedded in everything we do – it is a mindset and a behaviour, not merely a compliance checklist. All professional staff have an individual ongoing commitment to independence, just as much as any other professional aspect of fulfilling their roles at the firm.

Independence is however not an audit-only concern. It is a firm concern. Our independence with respect to external audit clients is not negotiable and it is as key to our success as quality client service. Our firm and all its professionals personify an independence mindset. In practice, this means that we meet the expectations of our regulators in everything we do collectively and individually, from how we serve our clients to how we manage our firm and personal financial and business relationships.

The Global firm has developed an independence policy which is primarily based on the requirements of the International Ethics Standards Board for Accountants and the Public Company Accounting Oversight Board. Furthermore, local requirements of country specific external audit regulators and other legislation (including Companies Act requirements) have been included. The independence policy covers requirements that both the firm and professional staff (including their immediate family members) need to adhere to.

The independence policy has been updated in the past year based on regulatory changes of the aforementioned requirements. Further changes to the regulatory requirements are expected in the coming months, specifically on non-assurance services and fees for certain audit clients – the firm’s policy will be aligned accordingly. Any breach of independence policies is taken seriously, and may result in sanctions determined in accordance with the Deloitte Africa disciplinary framework. A dedicated Director of Independence is appointed to oversee firm and staff compliance with the independence requirements. Support is provided by an Independence network that was established within all our businesses and regions across the Africa continent.

Several systems of quality controls were developed by the Global firm to assist with the compliance and monitoring of independence requirements. These have been supplemented by the development of local systems of quality controls, where necessary. Over the past year, these have been fully centralised across the Africa regions to drive consistency.

Independence declarations

Electronic independence declarations are completed by all staff annually whereby they confirm that they have fully complied with all aspects of the firm’s independence policies over the past 12 months. Similarly, each new hire completes a declaration upon joining the firm, confirming their understanding of the firm’s independence policies after receiving extensive training on these. The firm also signs an annual confirmation to the Global firm, confirming firm independence compliance over the past 12 months.

Global independence monitoring system (GIMS)

The GIMS records and monitors the personal financial interests of all partners, directors and client-facing professionals of manager grade and above, including those of their immediate family members (spouses or spousal equivalents, and dependents). The system records and monitors the personal financial interests of about 2 000 GIMS users that fall within the brackets for quality monitoring. This is primarily to ensure that our client facing professionals and their immediate families do not hold prohibited financial interest in our clients.

In 2021, partners and staff were subject to financial penalties of over R1 million across our Africa Member Firm. Most of these occurrences related to individuals missing deadlines to report financial interests or business relationships.

Business relationships monitoring system (BRMS)

The BRMS records the business relationships of the firm and all staff and monitors compliance with independence policy. All proposed relationships require pre-approval through our BRMS, and certain relationships are re-evaluated and approved on an annual basis.

Inspection and testing

A sample of partners, directors and client-facing professionals of manager grade and above are selected for independence inspection and testing annually. The individual’s personal compliance with the firm’s independence policies is evaluated, including the accurate completion of their independence declarations and GIMS and BRMS records.

Deloitte entity search and compliance (DESC) system

The DESC system contains group structure information of all the firm’s audit clients. Any new proposed non-audit service for any audit client or its affiliate is submitted to the relevant audit partner, whose role is to ensure that the scope of services complies with the relevant independence policies, and that it falls within the scope preapproved by the entity’s audit committee. This is facilitated through the Service Request Monitoring (SRM) application within DESC. The information contained in the DESC system is continuously updated to ensure its accuracy and completeness. The system also allows all staff to confirm the permissibility of a new personal financial interest, before the acquisition is made.

Client & engagement acceptance monitoring

A sample of partners and directors are selected for an in-depth assessment of the individual’s compliance with independence policy related to client and engagement acceptance processes.

Consultation system

Subject matter experts are available to all staff for consultation on independence matters. A record of the consultation, with supporting documentation and evidence, is available within a consultation system for future reference.

Independence learning and awareness

All staff are required to complete independence learning when joining the firm and on a continuous basis, to ensure the firm drives awareness of the independence policies and the different available systems of quality controls. Over the past year, learning courses were updated to reflect the changes in independence policy. In addition, several messages from Leadership on independence were communicated to all staff.

Reporting

The Director of Independence presents an annual report on independence compliance to the Executive and the Board.

The key elements of the system of quality control that Deloitte Africa implemented in accordance with global independence policies include the following:

- Engagement acceptance and monitoring
- Monitoring long association of partners and professionals with audited entities
- Business relationship assessments and monitoring
- Use of independence business process tools, including the Deloitte Entity Search and Compliance (DESC) system, the Service Request Monitoring (SRM) application, and the Global Independence Monitoring System (GIMS).
- An Inspection & Testing programme, and annual and special purpose independence confirmations, to monitor individuals’ compliance with independence requirements
- Consultation processes including the identification of individuals who are to be contacted for independence matters
- Procedures to identify and analyse non-compliance with independence requirements and apply related disciplinary measures and actions
- Independence-related learning and communications

Long association requirements of audit partners and professionals

Long association requirements of audit partners and other professionals are currently tracked via the portfolio allocation processes.

Our Portfolio Board debates and decides on the partner, engagement quality control reviewer and team allocation to our listed client portfolio, considering industry experience and capabilities, quality history, workload and business chemistry.

Long association requirements of audit partners are a key consideration when allocating a partner to a client. We have further invested in a portfolio management system which is currently in development. Going forward the rotation requirements will be built into the portfolio management system and provide a real time control to pro-actively alert the business to upcoming rotation requirements.

Privacy

We align our privacy programmes with leading accountability practices, for data-protection compliance. We work closely with the Deloitte Global Privacy and the Deloitte Global Public Policy and Regulatory teams to monitor new privacy developments affecting our clients and our firm. We also continually review available mechanisms to better facilitate and safeguard data transfers.

Confidentiality

We are dedicated to continually improving how we safeguard client confidential information and internal information about our people and operations. We work with the Deloitte Global Confidentiality team to shape a globally consistent approach. Our confidentiality leaders use a variety of strategies – for example, maturity assessments, cutting-edge technology, communication and training – to consciously shape a culture in which every Deloitte professional feels a sense of ownership in their role of protecting confidential information.

Cyber-security

The risk of a malicious cyber-attack or breach of security is an area of considerable focus. Such an event could result in Deloitte’s data, or that of our clients, being lost, corrupted or disclosed to unauthorised parties, or it could prevent the firm from doing business as normal. The firm has implemented a process of monitoring, review and continuous improvement in response to this growing risk.

Deloitte Africa structure



Deloitte Africa holds the licence to operate in Burundi, Ethiopia, Lesotho and Swaziland, but has no offices in those countries.

Deloitte network structure

Under the Deloitte brand, more than 345 000 professionals in more than 150 countries collaborate to provide services to selected clients.

Deloitte is made up of firms that are members of Deloitte Touche Tohmatsu Limited (Deloitte Global), a UK private company limited by guarantee. Deloitte South Africa is not a subsidiary or branch office of Deloitte Global and we do not act as an agent of Deloitte Global or other member firms. We are voluntary members of the Deloitte network with a primary purpose: to co-ordinate our approach to client service, professional standards, shared values, methodologies, and systems of quality control and risk management. This structure allows us to be an industry leader at all levels – locally, nationally, regionally and globally.

Legal structure in South Africa

Deloitte South Africa forms part of the Deloitte Africa firm. We are, however, a separate partnership that is funded, owned and managed by South African partners and directors.

Our partners and directors fund the partnership through personal capital contributions in cash, based on a percentage of his or her annual earnings. There is no global dividend.

Our partner/director model

Deloitte South Africa is wholly owned by its partners and directors.

The title of partner is given to owners of the business. Our partners are all qualified chartered accountants (CA(SA)), registered with the South African Institute of Chartered Accountants (SAICA) and with the Independent Regulatory Board for Auditors (IRBA).

Directors are also owners of the business, but are not registered with the IRBA. Our directors have the same rights and voting powers as our partners, except for matters pertaining to the audit business.

Global co-operation

As a member of the Deloitte Global network, we benefit from shared activities, investments and resources. These enhance our ability to provide core services to key local and global clients, as well as development opportunities for our people. We also use the Deloitte brand, eminence and intellectual property to ensure high standards are consistently met across our regions and around the globe.

Our multidisciplinary model

We seek to make an impact by integrating a diverse range of perspectives, people and ideas to generate innovative solutions. The issues our clients are dealing with are becoming more and more complex. This requires a multidisciplinary approach. We offer solutions on an integrated basis, bringing together a variety of experience and competencies.

- Audit & Assurance**
Delivering consistent, high-quality, risk-based audit services.
- Consulting**
Unlocking opportunities from issue to impact, through strategy, innovation, human capital, technology and managed services.
- Financial Advisory**
Providing expertise in transaction support services, valuations, mergers and acquisitions, debt and infrastructure advisory, and restructuring services.
- Risk Advisory**
Realising opportunity by managing risk for our clients through integrated solutions, comprising forensics, data analytics, cyber-security, governance, regulatory compliance, business and technology risk, control and assurance.
- Tax & Legal**
Delivering integrated tailored signature tax solutions and insights, spanning business tax, indirect tax and global employer services.

Benefits of our multidisciplinary model

- Cross-functional insights**
We develop insights through multiple lenses, enhancing our auditors' understanding of the business risks relevant to audits.
- Access to specialists**
The Audit & Assurance business has immediate access to specialised resources and expertise via other business lines. This promotes quality because auditors can tap the knowledge of dedicated advisory professionals who are skilled in subjects that are often not native to auditors.
- Attract and retain talent**
A diverse organisation helps attract and retain premier talent, and provides access to intellectual capital which resides within the broader Deloitte network.

Africa Board and Executive Committee

Strong governance and leadership is the foundation of our firm: determining our Purpose and Strategy; setting the tone for ethical and responsible decision-making throughout the firm; and ensuring transparency and accountability to external stakeholders and to our people.

Deloitte Africa is governed by the Deloitte Africa Board, composed of Independent Non-Executive Directors, ex-officio Executives, and a cross-representation of partners of the firm. The Board provides oversight on key matters including governance, strategy, alignment to the Global firm, transformation, risk issues and regulatory matters.

The Board comprises of the below committees, which meet regularly in accordance with a workplan and report to the Board on their activities.

- Partner/Director Admissions Committee
- Direct Entry Admissions Committee
- Audit Committee
- Risk & Compliance Committee
- CEO & Chair Evaluation and Remuneration Committee
- Social, Ethics & Diversity Committee
- Partner/Director Remuneration Committee
- Africa CEO Nominations Committee

Africa Board Members



Ruwayda Redfearn
Chair
Africa



Olufemi Abegunde
Deputy Chair Africa
(1967-2021)



Nikiwe Bikitsha
Independent
Non-Executive



Ory Okolloh
Independent
Non-Executive



Ron Sonenthal
DTTL Observer



Eshak Harunani
East Africa



Doreen Mbogho
East Africa



Graeme Berry
Southern Africa



Nazeer Essop
Southern Africa



Alex Gwala
Southern Africa



Nina le Riche
Southern Africa



Pam Maharaj
Southern Africa



Alice Tembo
Southern Africa



Oduware Uwadiae
West Africa



Zama Dlamini
Specialist Member



Eric Tshabalala
Specialist Member



Lwazi Bam
Chief Executive
Officer, Ex Officio



Mike Jarvis
Chief Operating
Officer, Ex Officio

Africa Executive Committee Members



Lwazi Bam
Africa Chief Executive
Officer



Sihlalo Jordan
Africa Deputy Chief
Executive Officer



Mike Jarvis
Africa Chief Operating
Officer



Joe Eshun
East Africa Chief
Executive Officer



Fatai Folarin
West Africa Chief
Executive Officer



Andrew Mackie
Africa Audit &
Assurance Managing
Partner



Roger Verster
Africa Consulting
Managing Director



Karin Hodson
Africa Financial
Advisory Managing
Partner



Navin Sing
Africa Risk Advisory
Managing Director



Delia Ndlovu
Africa Tax & Legal
Managing Director



Justine Mazzocco
People & Purpose
Managing Partner



Murray Dicks
Africa Reputation
& Risk leader



Anne Muraya
Responsible Business
and Public Policy
Managing Partner



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