



Institute of Commercial
Forensic Practitioners

Recognised. Respected. Regulated.

www.icfp.co.za



ICFP ANNUAL REPORT

2024



REPORT FROM CHAIRPERSON

DR JERRY CHETTY

Dear Members and Stakeholders,

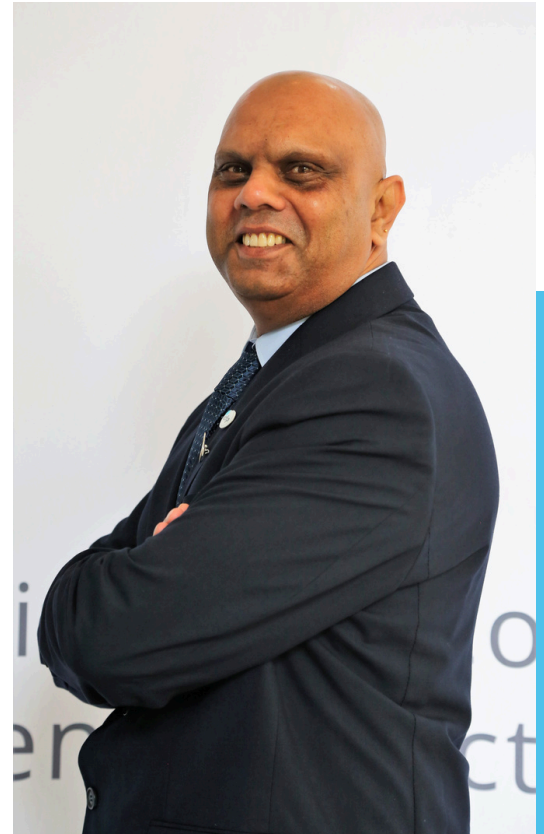
It is with great pleasure that I present the Chairperson's report for the Institute for Commercial Forensic Practitioners (ICFP) for the year 2024. This year has been marked by significant achievements and milestones as we continue our mission to cohere, coordinate, and self-regulate the commercial forensic profession in South Africa.

Throughout the year, the ICFP has remained committed to upholding the highest standards of integrity and professionalism within our industry. Our initiatives to protect the integrity of the forensic industry through education have seen remarkable success, with the increase of students enrolling in our Board examination and the hosting of various training events and development sessions.

Furthermore, our efforts to transform the ICFP into a recognised brand have been met with enthusiasm and support from our members and stakeholders.

By focusing on strategic objectives, promoting diversity through initiatives like the Women in Forensics programme, and empowering the youth through the Youth Committee, we are positioning the ICFP as a leader in the field of commercial forensic practice.

As we look ahead to the future, our commitment to growth, collaboration, and innovation remains unwavering. We will continue to engage with stakeholders, expand our community, and drive positive change within the industry through research and education. Recently, we hosted a stakeholder engagement meeting with our strategic partners to reaffirm our shared objectives and reimagine our partnerships. This meeting was a crucial step in our strategy, leading to concrete plans and strengthened relationships that will support our ongoing efforts.



I would like to express my gratitude to our staff, and our partners for their unwavering support and commitment to our shared vision. Most importantly, to our dedicated members who have guided us on our journey of creating tangible value and a meaningful platform, our sincere gratitude and appreciation. We do not see ourselves as a regulatory body but as a vibrant community of forensic practitioners. Together, we continue to grow, learn, and advance our industry.

Thank you for your continued trust and confidence in the ICFP.

ICFP Board



CHAIRPERSON'S OF THE ICFP

Mr Vernon Naidoo	May 2010 to May 2012
Prof Jan van Romburgh	May 2012 to Aug 2012
Mr Eric Cilliers	Aug 2012 to July 2013
Mr Andre Groenewald	July 2013 to Jan 2016
Mr Eric Cilliers (Acting)	Jan 2016 to April 2016
Ms Annalise Olivier (Acting)	April 2016 to July 2018
Mr Kgomotso Ngakane	June 2016 to July 2018
Ms Mary-Anne Whittles	July 2018 to July 2022
Dr Jerry Chetty	July 2022 to current

The Institute of Commercial Forensic Practitioners (ICFP) is the leading professional body for Commercial Forensic Practitioners in South Africa. Locally relevant, and internationally aligned, it is the first choice for young and seasoned professionals across the private and public sectors to advance their careers and their understanding of best practices.

The ICFP offers forensic practitioners a network of like-minded individuals focussed on collaborating, knowledge sharing, skills development, cohering, and coordinating and regulating the forensic profession in South Africa.

MISSION

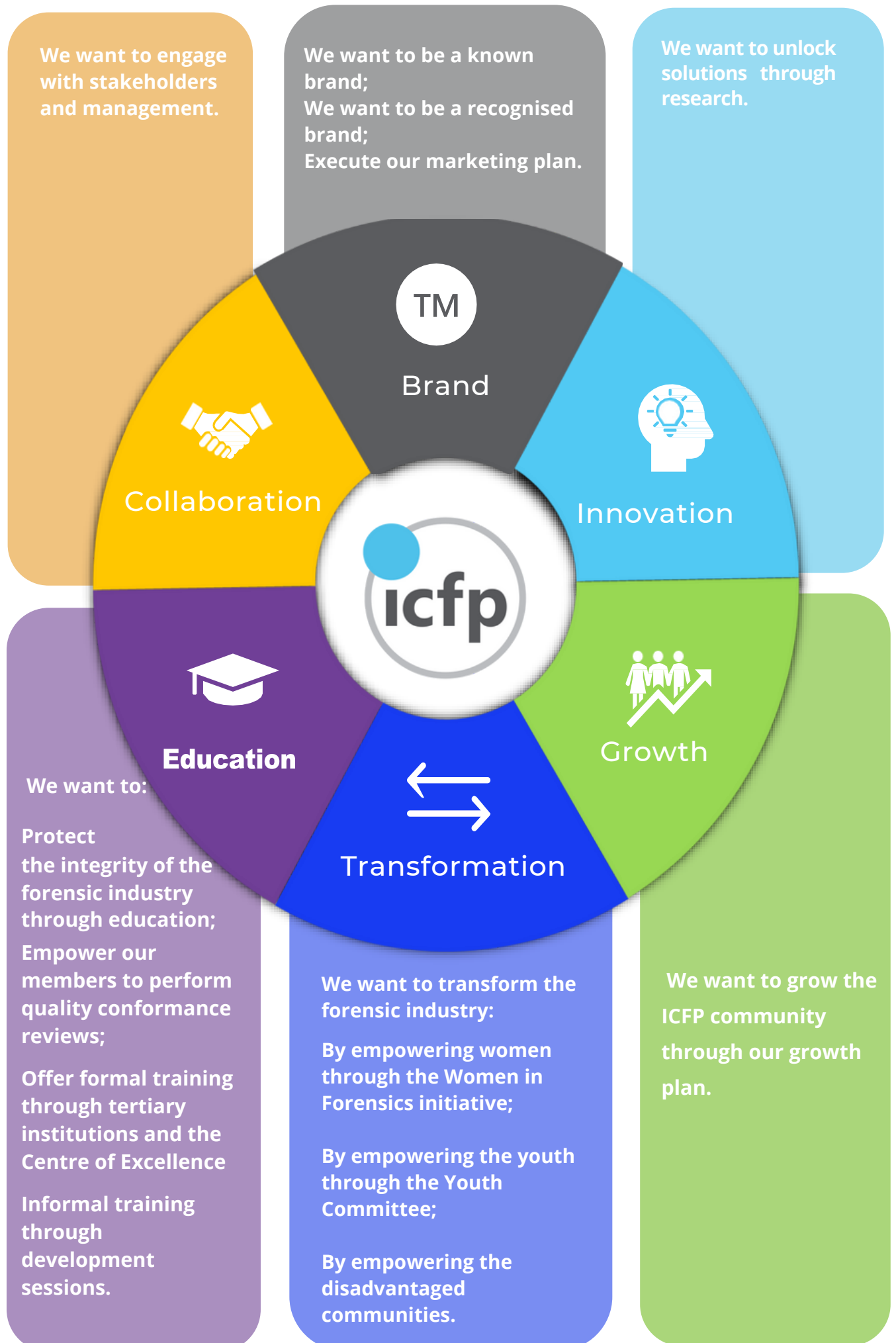
The mission of the Institute for Commercial Forensic Practitioners (ICFP) is to Cohere, Co-ordinate and Self-regulate the Commercial Forensic profession in South Africa.

VISION

To be a respected self-regulator of the commercial forensic profession in South Africa and to be internationally aligned.



STRATEGIC OBJECTIVES



VALUE PROPOSITION



OUR HISTORY

The first strategic meeting with key role players was held on 2 August 2007 and attended by 60 forensic practitioners. The main objective of the meeting was to decide whether there is a need for a local body to represent the commercial forensic industry because it was felt that:

- The forensic industry has been largely undefined and fragmented;
- The forensic industry comprises of a wide range of professionals;
- A need was identified to cohere and regulate the industry in South Africa.

The first Strategic Committee members elected were:

Flip Stander (Deloitte), Adv Jan Henning (SC), Ernst Pienaar (Sanlam), Indhren Perumal (AG), Heila Dreyer (SIU), Anne-Marie Krugell (SME), Susan Potgieter (SABRIC), Robert Cameron-Ellis (ACFE), and Prof. Jan van Romburgh (NWU)

During that period:

- A mandate was given to define, cohere and regulate the industry and map the way forward;
- 15 Meetings were held until the ICFP inaugural meeting in May 2010;
- Proposal delivered in March 2010.



2010

The ICFP was established in 2010 to cohere, coordinate and regulate the forensic industry in South Africa. Key steps included forming a representative board, incorporating the company, determining membership criteria, and establishing "grandfather clauses" to manage the initial membership process.

2011

The ICFP's first year was challenging, with no staff, funding, or an office. Despite this, the ICFP evaluated and awarded 900 memberships, held the first conference and completed founding documents. The ICFP appointed its first executive and administrative staff.

2013

In its first operational year, the ICFP appointed Chris de Beer as Executive Manager and launched a qualifying exam with three modules. 39 students enrolled for 69 modules, receiving 69 subsidies. Prep courses began in May 2013. The annual conference was held at Birchwood. The Board focused on strategic direction and value proposition, moving away from industry-specific representation.

2014

The ICFP's qualifying exam expanded to 5 modules, with around 120 students enrolled in 175 modules, receiving 100 subsidies. The annual conference was held at Emperors Palace. A new criteria was introduced for experienced members. The ICFP refined its strategic objectives and value proposition during a strategic session.



2015

The ICFP applied for recognition as a non-statutory professional body with the South African Qualifications Authority (SAQA), and the awarding of the professional designation (FP)SA. R395,000 has been paid in member subsidies for studying the board examination.

2016

The Continuing Professional Development (CPD) policy was implemented in January 2016.

2017

The ICFP was recognized as a non-statutory professional body by the South African Qualifications Authority (SAQA), and the professional designation (FP)SA was awarded.

2018

Regional Committees were established.



2019

The ICFP Board embarked on a process to develop professional standards for the industry. The University of South Africa (UNISA) Postgraduate Diploma in Forensic Auditing was fully accredited by the ICFP.

2020

Four work streams have been established to research and develop the following standards:

- Attribute Standards
- Reporting Standards
- Client and Engagement Acceptance Standards
- Information Gathering Standards

2021

The University of Pretoria, Department of Auditing MPhil (Fraud Risk Management) and Postgraduate Diploma in Investigation and Forensic Accounting was fully accredited by the ICFP.

2022

At the AGM on 14 July 2022 members approved amendments to minimum requirements for awarding the professional designation (FP)SA. The following professional standards were approved:

- Attribute Standards
- Information Gathering Standards
- Reporting Standards
- Practice note on the Protection of Witnesses and Whistleblowers.



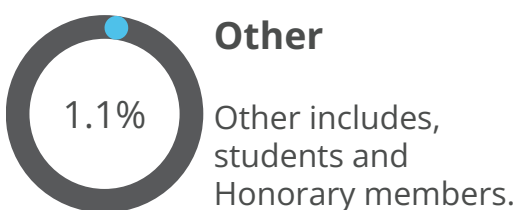
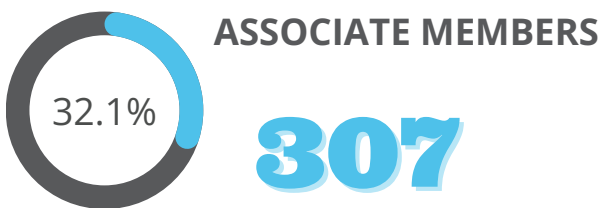
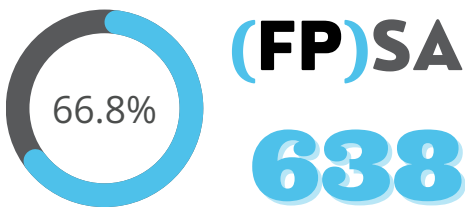
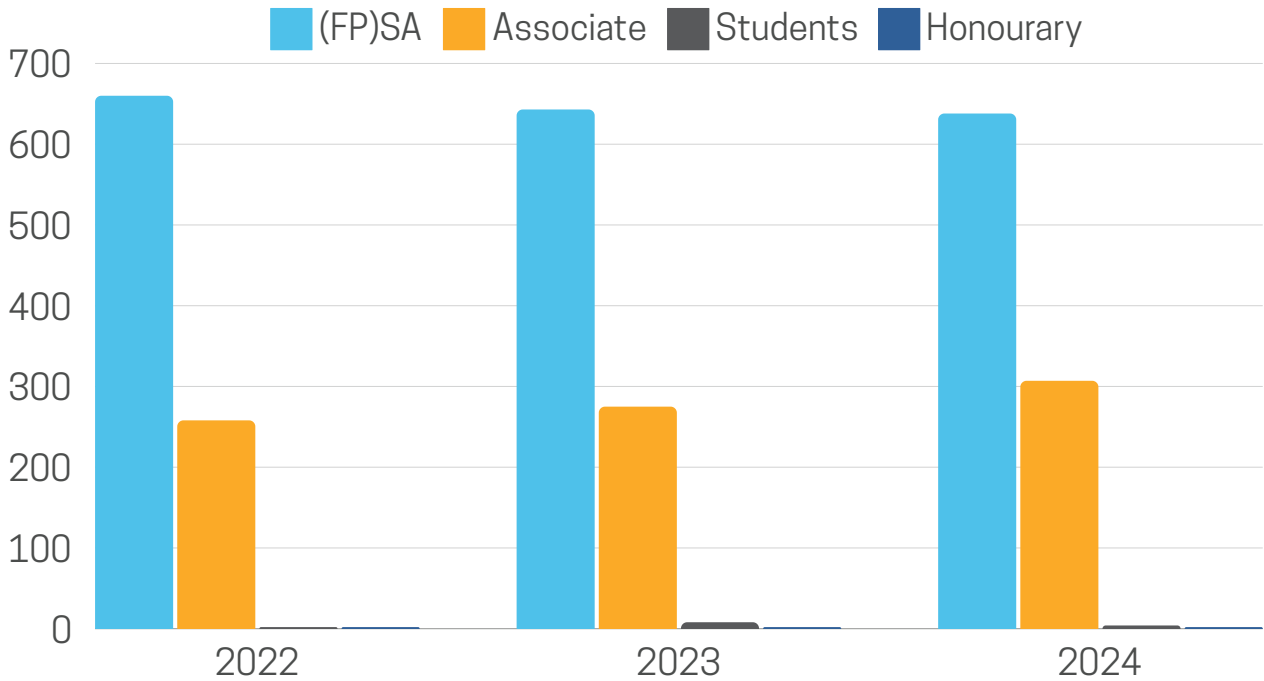
2023

The Client and Engagement Acceptance Standards were approved at the AGM. The ICFP developed a competency framework to define and measure the skills, knowledge, abilities, and behaviours required for career growth in the forensic industry. On 18 August 2022, SAQA re-recognised the ICFP as a professional body and re-recognised the professional designation (FP)SA.



FROM CHAIRPERSON MEMBERSHIP EVALUATIONS COMMITTEE

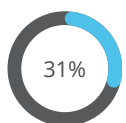
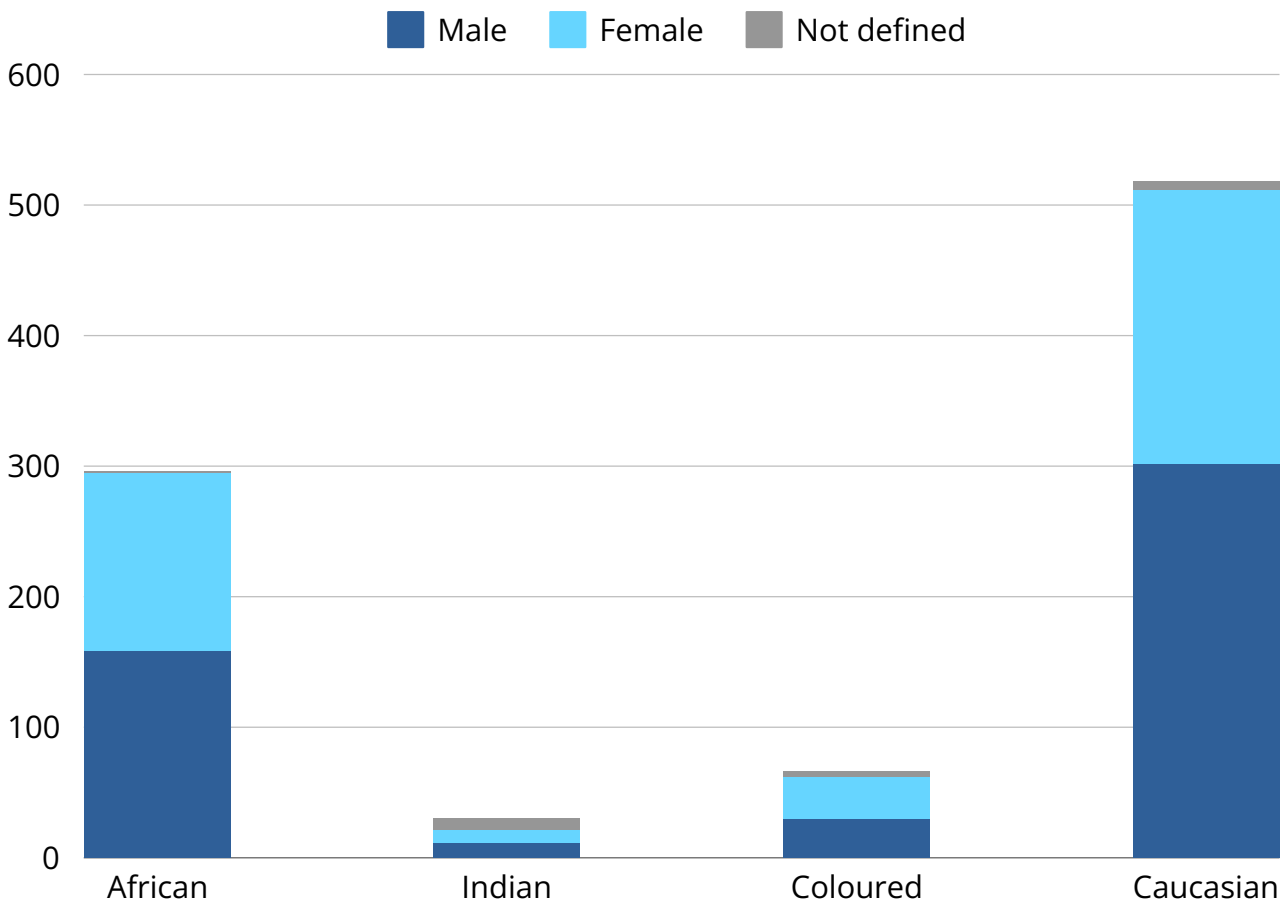
MR CALEB MOTSAMAI



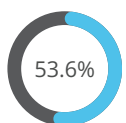
The Institute of Commercial Forensic Practitioners has a total of 955 individual members, of which 638 are full members holding the professional designation FP(SA), 307 are associate members, 4 are student members and 2 are honorary members.



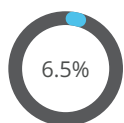
MEMBERSHIP ETHNICITY



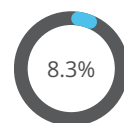
AFRICAN
296



CAUCASIAN
512



COLOURED
62



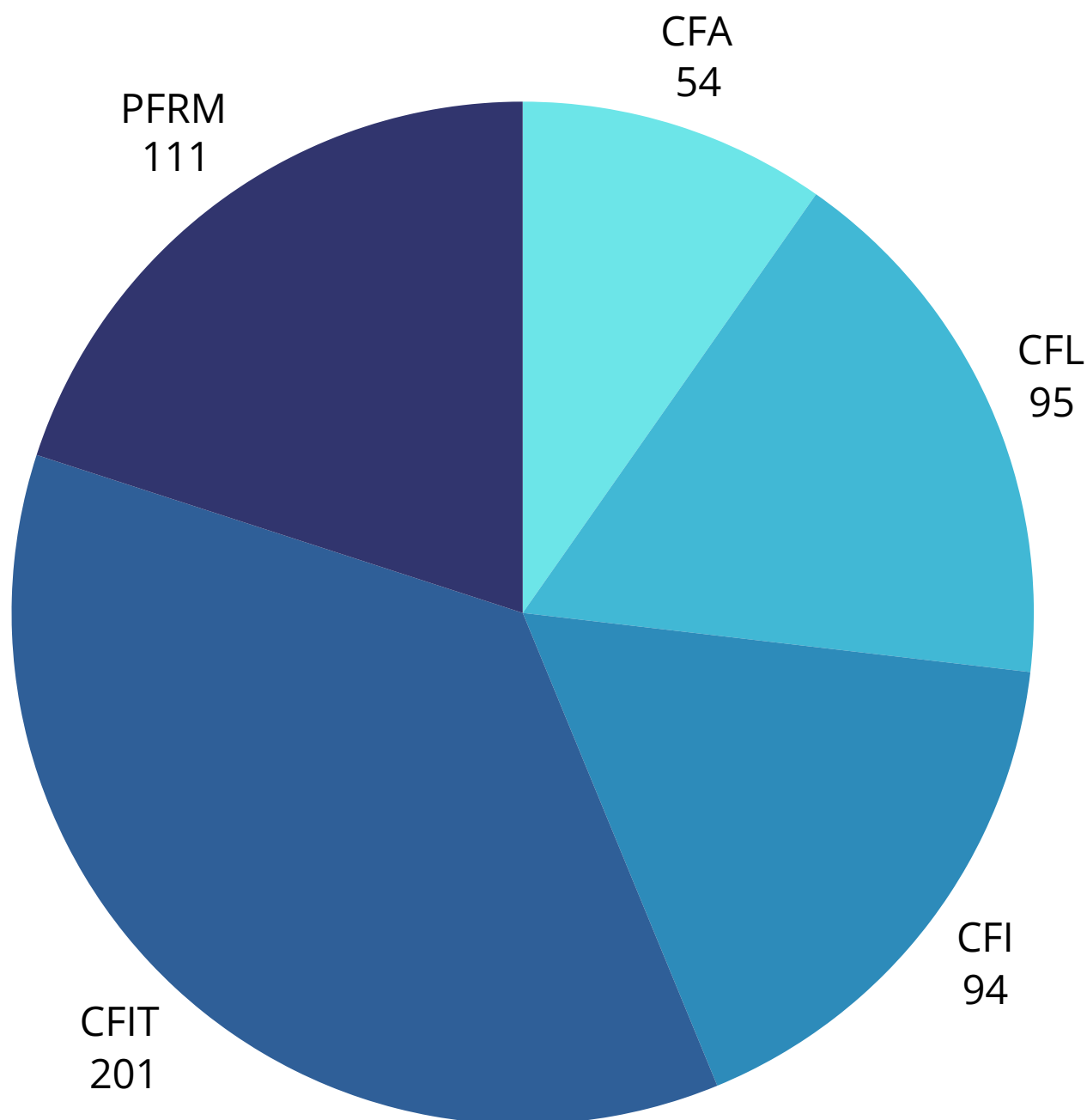
INDIAN
79



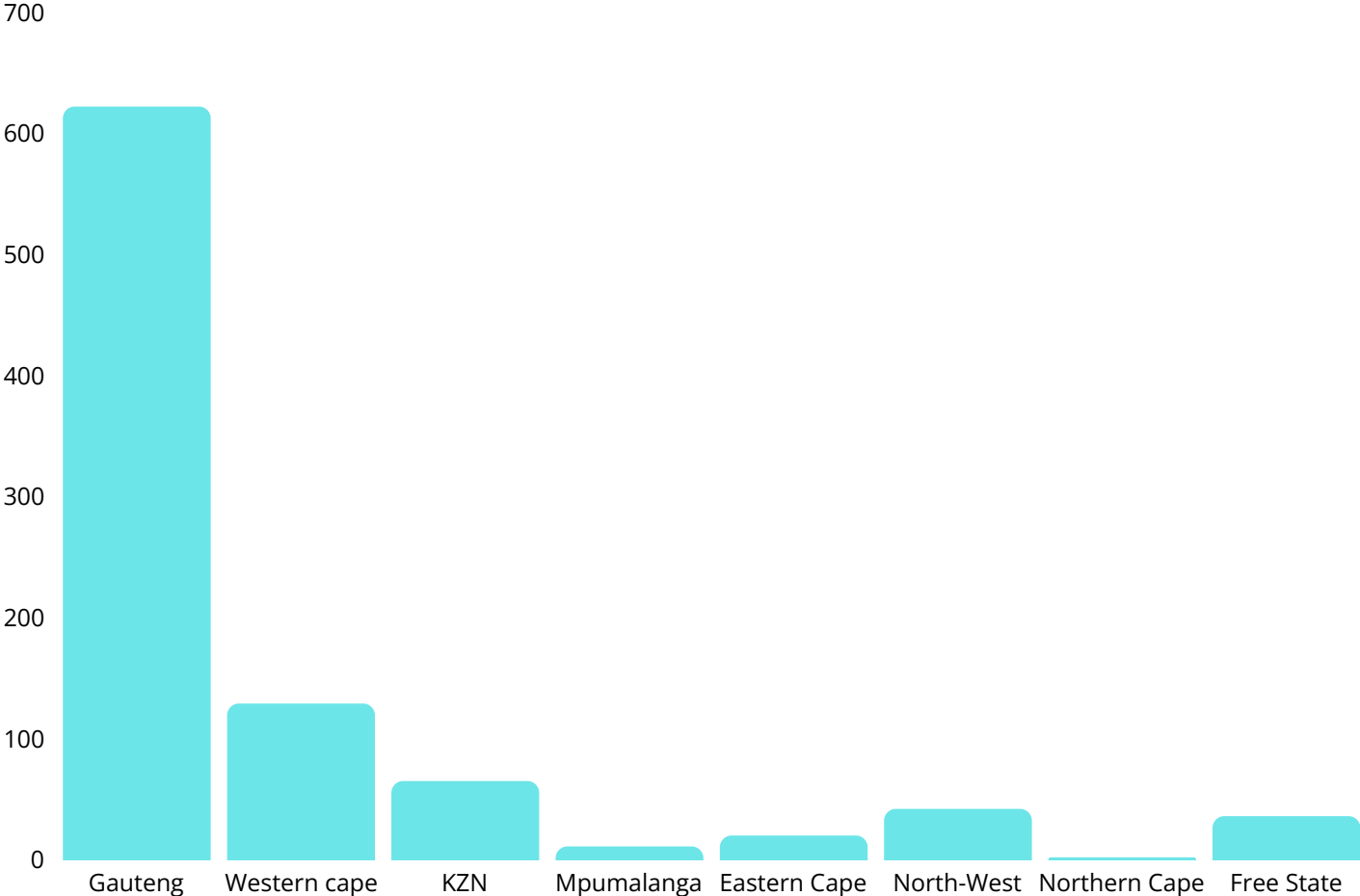
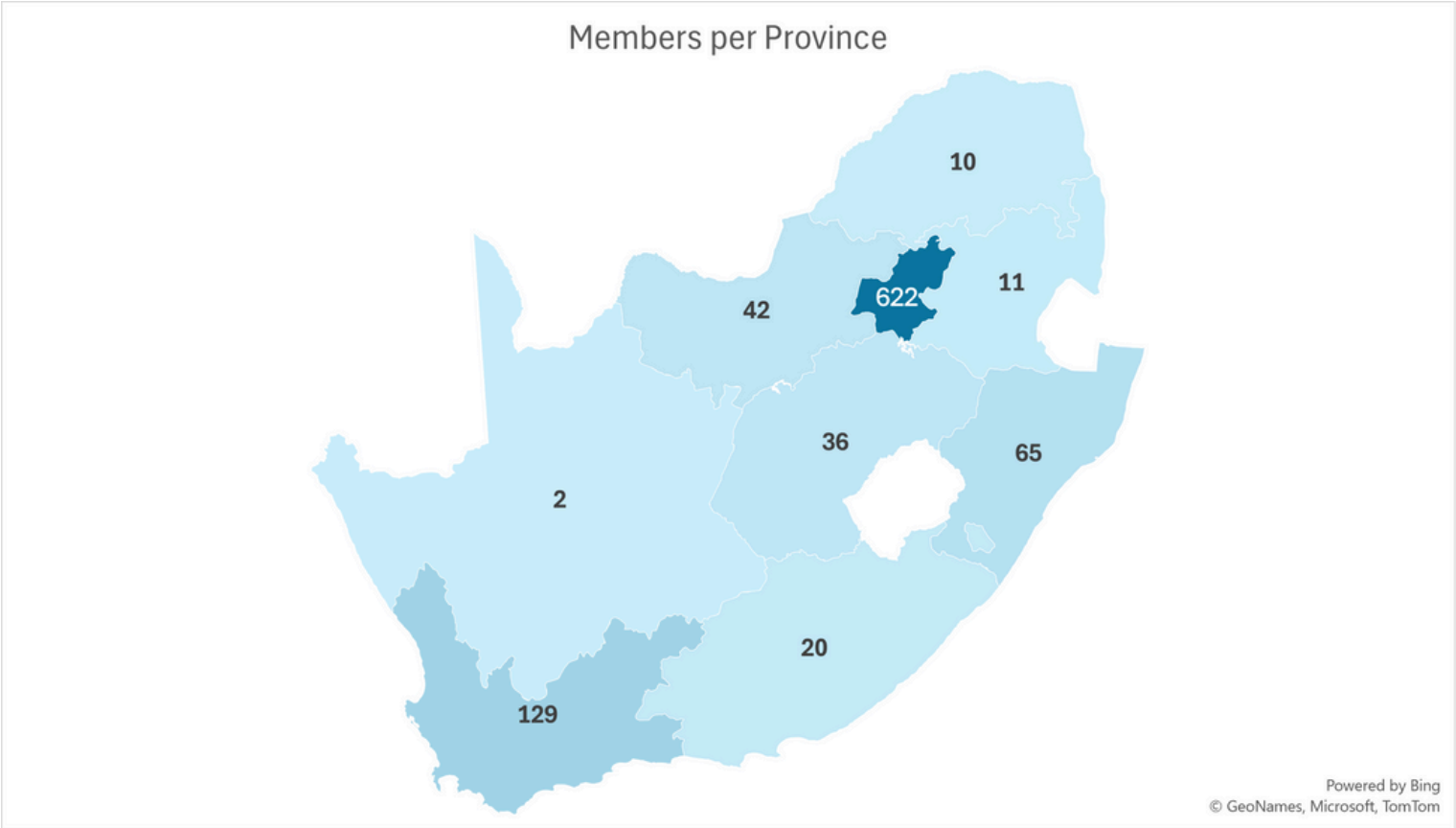
SUBSIDIES PAID

558

The Institute of Commercial Forensic Practitioners has subsidised 558 modules for ICFP members writing the board examination. The total subsidies paid since 2013 amounts to R1,792,500.



PROVINCES



BOARD EXAMINATION



The ICFP Board examination are designed to equip learners with the fundamental knowledge and skills necessary to effectively participate in the prevention and combating of commercial crime and related irregularities.

THE ICFP BOARD EXAMINATION CONSIST OF THE FOLLOWING 5 MODULES:

COMMERCIAL FORENSIC ACCOUNTING (CFA)

COMMERCIAL FORENSIC LAW (CFL)

COMMERCIAL FORENSIC INVESTIGATION (CFI)

COMMERCIAL FORENSIC INFORMATION TECHNOLOGY (CFIT)

PRACTICE AND FRAUD RISK MANAGEMENT (PFRM)

Commercial Forensic Accounting

The module aims to equip learners with a detailed knowledge base of key terms, principles and theories in the field of commercial forensic accounting, which they can apply in written arguments, debates, and oral presentations. Learners will gain insight into transactional cycles, including their purpose, sequence, core documentation, associated business risks, concepts of internal control and risk, and the limitations of internal control. The course also covers basic accounting principles, such as debits and credits, income, expense, debtors and creditors, books of first entry, and trial balances. Learners will apply their knowledge of the practical application of flow-of-funds analysis principles, including interpreting bank statements and other documentation to determine the source and flow of funds with reliable evidence. Additionally, the module teaches learners to identify and apply basic research methods and technologies appropriate to commercial forensic accounting, such as identifying, gathering, organising, critically analysing, evaluating, and interpreting relevant information, and writing up findings in assignments.

Commercial Forensic Law

This module equips learners with a detailed knowledge base of key terms, principles, and theories in commercial forensic law. Learners will gain insight into the effect of the Bill of Rights on forensic investigations and apply their knowledge to identify specific offences, such as fraud and money laundering. The course covers relevant aspects of South African law of evidence, labour law concepts, and asset recovery procedures. Learners will also learn about reporting duties of role-players in forensic investigations and apply basic research methods to the field of commercial forensic law. Through written assignments, case studies, and oral presentations, learners will demonstrate their ability to critically analyse and interpret information in this specialised domain.

Commercial Forensic Investigation

This module equips learners with a detailed knowledge base of key terms, principles, and theories in commercial forensic law. Learners will gain insight into the effect of the Bill of Rights on forensic investigations and apply their knowledge to identify specific offences, such as fraud and money laundering. The course covers relevant aspects of South African law of evidence, labour law concepts, and asset recovery procedures. Learners will also learn about reporting duties of role-players in forensic investigations and apply basic research methods to the field of commercial forensic law. Through written assignments, case studies, and oral presentations, learners will demonstrate their ability to critically analyse and interpret information in this specialised domain.

Commercial Forensic Information Technology

This module equips learners with a detailed knowledge base of key terms, principles, and theories in commercial forensic information technology. Learners will apply their understanding to arguments and debates, covering fundamentals such as computer forensics, digital evidence, and forensic data analytics. The course provides insight into general IT concepts relevant to forensic practitioners and the application of South African law pertaining to data privacy and the admissibility of digital evidence. Learners will demonstrate their ability to conduct digital evidence investigations and explore other areas of forensic technology, including cybercrime and mobile device forensics. Appropriate research methods will be identified and applied to critically analyse and interpret relevant information in assignments.

Practice and Fraud Risk Management

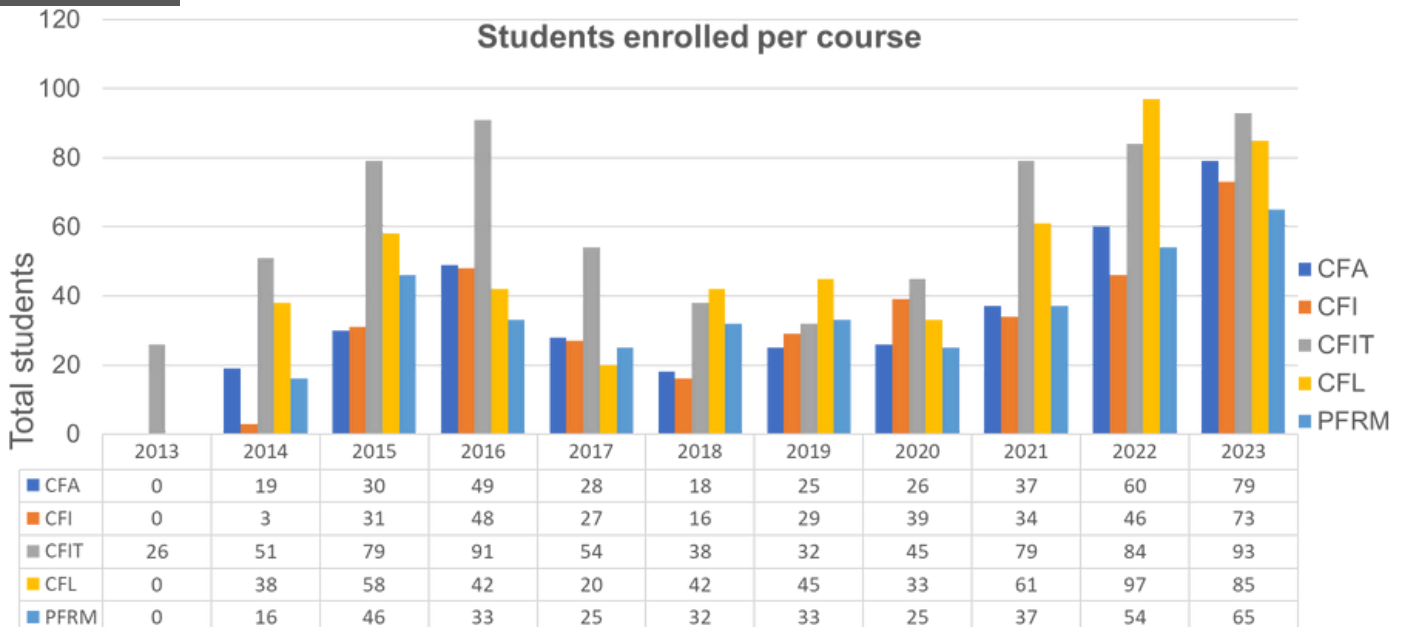
This module equips learners with detailed knowledge of ethics, attribute standards, and key terms applicable to commercial forensic investigations and fraud risk management. Learners will demonstrate moral sensitivity and ethical reasoning when dealing with concerns in practice. The module provides insight into the roles of various stakeholders and the positioning of commercial forensic practice within the context of commercial crime. Learners will apply detailed knowledge of engagement risks relating to practice management and explain how fraud risk management forms part of governance and risk management to prevent, detect, and respond to commercial crime. The module covers commercial forensic reporting standards and basic research methods to critically analyze and interpret relevant information in assignments.



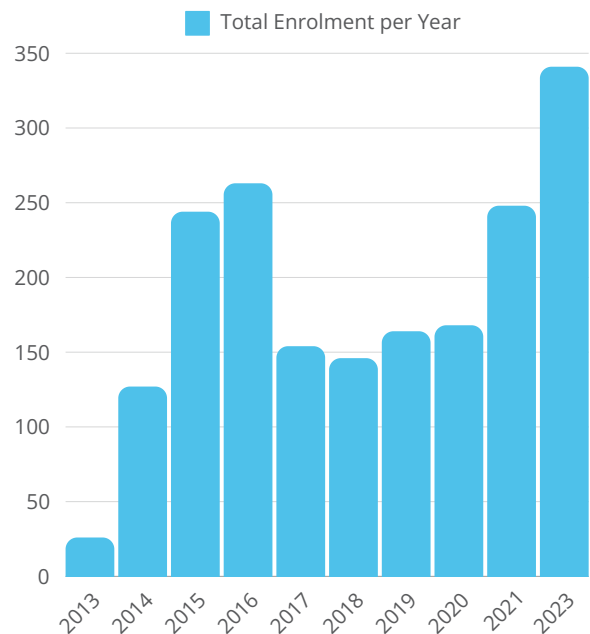
BOARD EXAMINATION

ASSESSMENT

The preparatory courses to the Board examination utilise a combination of formative assessment, including a minimum of two written assignments and/or case studies, and a summative assessment in the form of a 3-hour, 100-mark sit down examination.

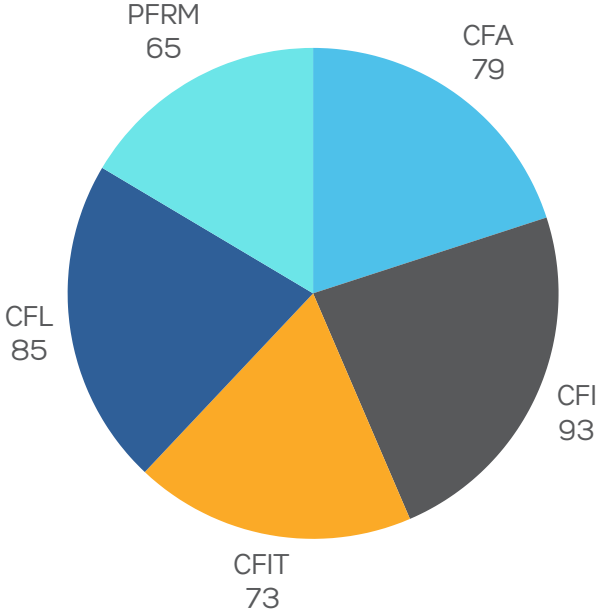


Year	Total
2013	26
2014	127
2015	244
2016	263
2017	154
2018	164
2019	164
2020	168
2021	248
2022	341
2023	395



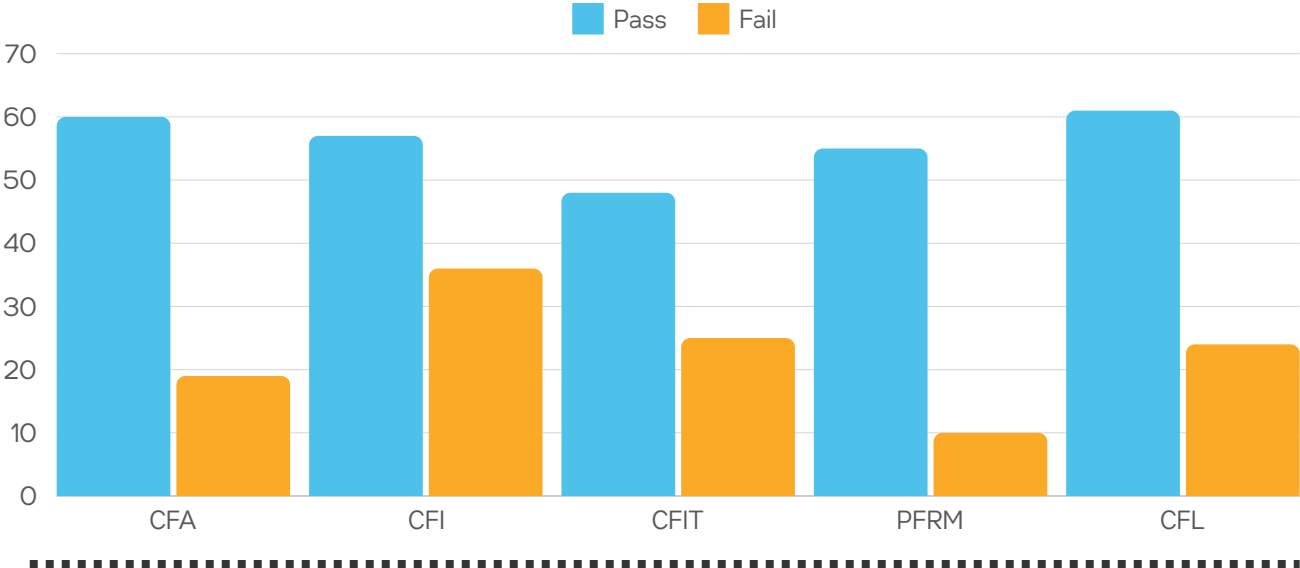
2023 RESULTS

2023 Enrollments

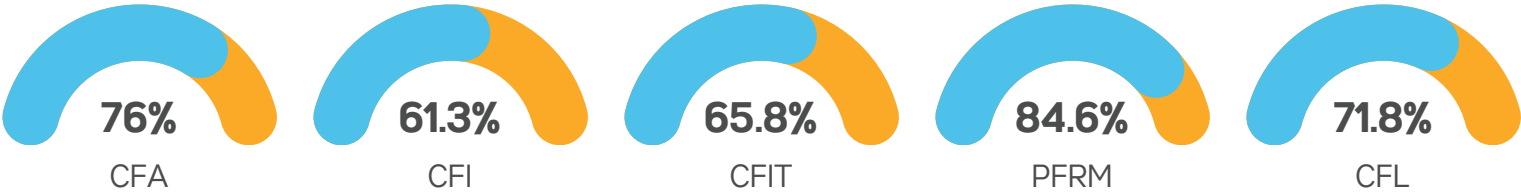


TOTAL STUDENTS 2023

395



2023 Pass rate





Gender



ETHNIC COMPOSITION

African



Caucasian



Indian

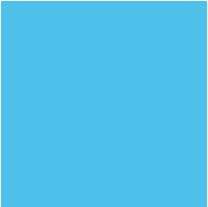


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FROM CHAIRPERSON ETHICS AND DISCIPLINARY COMMITTEE

Ms Mary-Anne Whittles



The Ethics and Disciplinary Committee of the ICFP is currently handling three (3) disciplinary cases, two (2) of which are intricate, necessitating the engagement of independent legal professionals for assistance.

Tenders/ Request for Proposals (RFPs)



The ICFP intervened in seven (7) Request for Proposals (RFPs), Tenders, or Bids issued in 2023, and three (3) in 2024. These procurement opportunities either omitted the inclusion of ICFP members as a prerequisite or presented unrealistic requirements.

Following the intervention of the ICFP, the issuing organisations responded positively by promptly revising the requirements.



REPORT

FROM CHAIRPERSON STANDARDS COMMITTEE

Mr Gerhard Geldenhuys

CONFORMANCE EVALUATION PROGRAMME

The Institute for Commercial Forensic Practitioners (ICFP) continues to advocate for the self-regulation of the Commercial Forensic Investigation Industry in South Africa, believing that this approach creates an environment that encourages continuous innovation and agility in the field of commercial forensic investigations.

In September 2019 the ICFP started this journey to develop and implement standards to guide practitioners in their efforts to serve the profession and aspire to the highest norms and standards.



CONFORMANCE EVALUATION PROGRAMME

After extensive research and engagement with key stakeholders, the following sets of standards were proposed and adopted on 20 July 2022:

- Attribute Standards;
- Client and Engagement Acceptance Standards;
- Information Gathering Standards (revised May 2023); and
- Reporting Standards.

The approval of the standards was followed by extensive awareness sessions hosted by the ICFP. Members were introduced to the practical implementation considerations of adopting the standards.

The ICFP board also identified a growing need to assess practitioners' implementation and adoption of these standards. This need to perform reviews resulted in the decision to develop a methodology and practice guide on how to perform practice and/or engagement reviews. The journey to develop said methodology and practice guide started in March 2024 with a meeting of experienced practitioners that were given a mandate to map out the process and deliberate on the key principles and objectives of a review process.



CONFORMANCE EVALUATION PROGRAMME

The first meeting was focussed on the aim of a review process. It was clear that the aim of reviews would be to enhance quality rather than being a process that would result in punitive measures. Practitioners also deliberated extensively on the approach to be followed i.e. a compliance review v.s. a conformance review. Consensus was reached that adopting a conformance review approach would result in reviews focussing on principles rather than just completing a compliance checklist. The conformance review approach would also allow reviewers to apply their judgement and experience to evaluate complex and unique circumstances encountered in the practice / engagement that were being reviewed.

The Conformance Review Methodology is currently being drafted and the first draft will be shared with focus groups and members later this year. The adoption of the Conformance Review Methodology will be followed by a training and accreditation process of reviewers.

I would like to extend my sincere appreciation to everyone who shared their vast experience and donated their time to enhance the Commercial Forensic Investigation industry. Your contributions are shaping the practitioner and practice of the future.



REPORT

FROM CHAIRPERSON MARKETING AND EVENTS COMMITTEE

Mr Zaakir Mohamed

DEVELOPMENT AND TRAINING

The Institute of Commercial Forensic Practitioners (ICFP) hosted nine training events between August 2023 and May 2024, attracting a total of 1,454 attendees. These events covered a wide range of topics related to financial crime, fraud prevention, and forensic practices.

Notable events included:

- **Women in Forensics:** The event highlighted both the contributions and challenges experienced, by women in commercial forensics;
- **Development Sessions on Standards:** Training on the latest standards and best practices in commercial forensics;
- **Workshop on the Importance of Vetting Third-Party Vendors:** A collaborative session with the law firm CMS South Africa, emphasizing the critical role of thorough vetting processes;
- **Webinar on the "Failure to Prevent Corrupt Activities Offence" (Section 34A of the Prevention and Combating of Corrupt Activities Act):** Hosted by ENS Africa and the ICFP, this webinar delved into legal obligations and preventive measures.

The ICFP's commitment to providing high-quality training and development opportunities for professionals in commercial forensics is evident through the successful organisation of these events, which attracted a significant number of attendees.

Notably, all these training events were offered to attendees at no cost.



REPORT

FROM CHAIRPERSON WOMEN IN FORENSIC

Ms Aletta van Tromp

WOMEN IN FORENSICS

We are delighted to share the success of the inaugural Women in Forensics event, hosted on 31 March 2023.

Held at the elegant Accolades Boutique Venue in Midrand, the event brought together a distinguished group of delegates, including professionals from forensic investigation, law, accounting, ethics, practice management, and IT (cyber forensics/data analytics). This invitation-only gathering fostered an environment of learning, networking, and celebration, highlighting the diverse roles women play in the fight against commercial crime.

With the theme "Celebrating Women in Forensics," the event focused on addressing current and relevant issues faced by women in the profession. As a non-profit organization, the ICFP is dedicated to supporting the professional growth and recognition of women in the forensic industry. The discussions held were not only insightful but also instrumental in shaping the future of women in forensics.

We are immensely proud of the achievements and contributions of women in our industry and were thrilled to provide a platform to celebrate their successes. The day was filled with inspiring stories, valuable insights, and a collective commitment to advancing the role of women in forensics.

THE FORENSIC PRACTITIONER

Everything you should know about South Africa's commercial forensic industry

April 2024

THE FORENSIC PRACTITIONER

Online Magazine

The Forensic Practitioner was first published in 2016, with sixteen editions released to date, covering a diverse range of engaging and pressing topics.

We are proud to announce that The Forensic Practitioner has been accredited by SABINET and is now featured in various academic journals.

SABINET is a leading information services provider in Africa, offering access to a vast collection of African content, legal resources, and library management solutions. Additionally, SABINET provides digitisation and customer support services, enhancing access to valuable information across the continent.



REPORT

FROM CHAIRPERSON FINANCE COMMITTEE

Mr Riaan Beekman

FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023

The members of the Finance Committee, Mr Riaan Beekman, Mr Caleb Motsamai and Mr Lerato Msibi are pleased to present the Annual Financial Statements for the financial year ended 31 December 2023.



THE INSTITUTE OF COMMERCIAL FORENSIC PRACTITIONERS

*South Africa's leading professional
body for Commercial Forensic
Practitioners.*



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