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Enterprise Digital

# Tax governance & risk management



# Tax governance & risk management

Are you managing your tax function effectively and efficiently, in line with your peers, and ATO expectations?



Do you have oversight and control of all your tax risks?



Can you prove to your stakeholders that you have an effective tax control framework in place?



## Increasing demands on companies

Companies face increasingly complex expectations from tax authorities, including the ATO. Companies must establish, operate and evidence a tax governance and risk management framework which goes beyond tax technical risk. It must consider tax risks in the wider context of people, process, data and technology.

At the same time, new transparency initiatives and increased media attention have led to increased scrutiny over the tax affairs of large corporates. Tax is emerging as a reputational risk, and increasingly features on the board agenda.

Internal Audit are being asked to review the tax function to determine compliance with policies, and Tax functions are being asked to demonstrate that they are in control of tax.

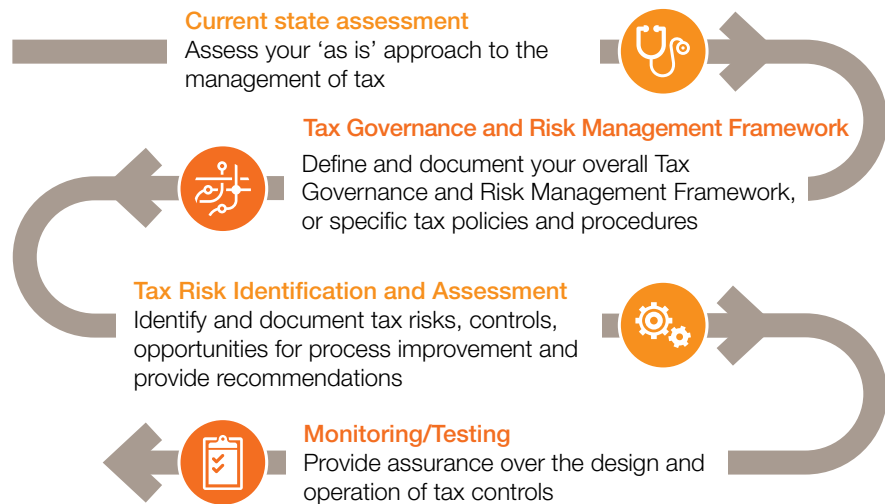
**To avoid significant tax authority intervention, tax returns and disclosures must be accurate, tax opportunities are identified, and large corporate taxpayers need to implement and operate a robust tax risk management and governance framework.**

## How we can help

We utilise our proven methodologies and internationally recognised principles of corporate governance and risk management to:

- Provide an independent assessment of your tax control framework, commenting on the design and operating effectiveness of your key controls.
- Undertake a full review across all tax operations or a focused review of tax controls in a specific tax area.

- Identify opportunities for operating model, process, and control improvements, including through the use of technology.
- Help you revise, construct or remedy identified control weaknesses, using our extensive experience of control enhancement across the tax and finance function.
- Develop and implement monitoring mechanisms to further strengthen your tax control framework, which could include an external review or a review programme operated by Internal Audit.



## Benefits

Reduced risk of tax reputational damage and unwanted tax exposure – internally and externally communicate on tax with transparency and confidence.

Increased **knowledge** of tax risk and risk management in your organisation

Be confident that the **mitigation** of key tax risks is **effective and efficient** using appropriate tax controls throughout your organisation

Improve your **risk rating** from the ATO and other tax authorities

Reduced likelihood of **tax authority intervention**, and **time** spent dealing with tax authority queries

Ensure scarce **resources** are focussed on areas **that matter**

Increased **oversight** on tax management across your organisation

## Tools

Our Tax Management Maturity Model (“T3M”) is an online assessment methodology based on the internationally recognised risk management framework, COSO, and our experience in advising companies on tax management.



# TAX GOVERNANCE & RISK MANAGEMENT

## Meet the team



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