

Our TSA standards *Continued*



# Financial

At Intertek we have a holistic approach to financial planning and execution, supported by rigorous internal policies and procedures which are reviewed and updated regularly. Our global process documents are applicable to all Finance functions across the Group.



## Material topics

- **Compliance and legislation**

Our five-year strategic plan, as outlined in the Annual Report and Accounts, is underpinned by a bottom-up budgeting and planning process. During the year, forecast financial performance is monitored on a weekly basis and actual performance is reported and reviewed on a monthly basis. This regular reporting and monitoring cycle is critical to the delivery of disciplined performance management.

The Intertek Core Mandatory Controls ('CMCs') are an integral element in our Group compliance framework, providing the mechanism by which we define, monitor and achieve consistently high standards in our control environment throughout the whole organisation. 34% of the framework is dedicated to financial controls.

Since the launch of the CMC framework in 2016, we have reflected on the development of our control environment each year and have refined and enhanced existing controls to ensure they remain appropriate and up-to-date.

All new Finance colleagues receive training on the CMCs and are required to complete all Finance modules. Existing Finance staff are required to undertake a module on any changes year-on-year. The CMC framework provides the bedrock against which our Internal Audit function assesses the business for control compliance.



Our Annual Report and Accounts 2020 is available to download at [intertek.com/investors/year-in-review-2020](https://www.intertek.com/investors/year-in-review-2020)