



## INTERNAL AUDITOR

### Job Summary

The primary function of this position is to ensure that all Sacco operations are in compliance with existing legislations, Sacco Rules, Regulations and Procedures. The position has the overall responsibility to manage the Sacco's Internal Audit function, providing an independent and objective appraisal of Sacco's financial operational and internal control activities.

### 1. Duties and Responsibilities

#### I. Credibility and integrity of financial statements.

- a. Ensure the financial statements of the Sacco have been prepared in accordance with the IFRS, IAS and the Sacco Societies Act. This will also ensure that all the disclosure requirements in accordance with the rules and regulations are met.
- b. Ensure that the loans of the Sacco are all documented and the necessary steps were followed in awarding the loans. The process of loan awarding should be and seem to be professional.
- c. Analyze the investments made by the Sacco to ensure that the investment policy was followed, the investments are safe, they don't exceed such a proportion of the prudential standards that have been set and such investments have been made for the good of the Sacco.
- d. Ensure that the information contained in the financial statements is complete and reliable for effective decision making.

#### II. Laws and Regulations.

- a. Check that all activities done by the Sacco are in conformity with the existing laws and Regulations.
- b. Ensure that the Sacco does not contravene among others; the Sacco Act, CBK Act, the labour laws, NSSF Act and other relevant Acts and laws.
- c. Determining compliance with policies and procedures, by laws and other laws.

#### III. Internal Control Systems.

- a. Monitor the quality of controls, detect any weakness and provide recommendation for improvement.
- b. Evaluating the financial and operational procedures of adequacy and effectiveness of internal control systems.
- c. Check on the organization chart is well defined and the flow of authority is well documented in order to track the responsibilities of different personnel in the Sacco and any right that may be granted in accordance with authority.
- d. Analyze the accounting system being used by the Sacco and ensure one official cannot originate and complete a transaction. There should be a well-defined segregation of duties.
- e. Ensure that the assets of the Sacco are all documented and they are well kept.
- f. Ensure that every department in the Sacco has a policy on its functions; the policy should be complete and followed in the day to day operations.
- g. Ensure that the fixed assets of the Sacco have been safeguarded, their physical condition is proper, they exist and they are correctly valued. This includes checking the physical presence, the depreciation policies and analyzing their effectiveness and whether they are properly insured.

#### **IV. Governance**

- a. Assist the board in the governance of the Sacco by advising on the direction in various issues.
- b. Advise the board on audit, risk and control issues.
- c. Promote the ethics and professional culture of the Sacco so that the institution is held as member focused by concentrating on savings and credit facilities.
- d. Ensure that the code of conduct is in place and its conditions are withheld.
- e. Assisting the Board of Directors in laying down the strategic direction of the Sacco.
- f. Act as a link between the external auditor and the supervisory committee of the Sacco.

#### **V. Fraud Detection**

- a. Institute fraud detection steps in audit programs.
- b. Investigating allegations of fraud, and reviewing fraud prevention controls and detection processes put in place by management.
- c. Making recommendations for improvement and on corrections or enhancements needed to maintain and improve effective and compliant operations. Review the economic efficiency and effectiveness in the utilization of the SACCO resources so that its objectives are achieved.

#### **VI. Reports and Reporting**

- a. Preparing periodic audit reports for the Board
- b. The internal auditor is also the secretary of the supervisory committee.
- c. Maintaining files and supporting documentation for audits and other assignments
- d. Identifying and qualifying key business risks estimating the probability of occurrences and the impact on the Sacco and making appropriate recommendations to the Executive Committee

## **2. Qualifications.**

### **I. Education**

Bachelor of commerce degree (Accounting or finance option)

Be a fully qualified accountant under the accountants act- CPA (K), ACCA and registered with ICPAK.

Membership in a professional body.

### **II. Experience**

Minimum 5 years audit experience in a busy organization 3 of which should be in a Sacco.

## **3. How to Apply**

If you are qualified and seeking an exciting new challenge, please apply through the website [www.countysacco.com/careers](http://www.countysacco.com/careers) by 7th March 2025. Letters should be addressed to:

**THE HUMAN RESOURCE MANAGER  
COUNTY SACCO SOCIETY LTD  
PO BOX 21-60103  
RUNYENJES-EMBU**

All applications should be made through our website. Only shortlisted candidates will be contacted.