VACANCY

Our Client, a SACCO Society based within Western Region is seeking to recruit qualified and competent staff to fill the positions of:

1) **CHIEF EXECUTIVE OFFICER**
2) **INTERNAL AUDITOR**
3) **ACCOUNTANT**

REF: FD-CHIEF EXECUTIVE OFFICER-2018

RESPONSIBLE TO: BOARD OF DIRECTORS

RESPONSIBLE FOR:

The Chief Executive officer shall be responsible to the Board of Directors for the day to day running of the Sacco

i. The implementation of and adherence to the policies, procedures and standards;
ii. Systems that have been established to facilitate efficient operations and communication are followed;
iii. The planning process that has been developed to facilitate achievement of targets and objective is adhered to;
iv. All staff matters, particularly human resource development and training are attended to;
v. Adherence to the established code of conduct;
vi. Compliance with the Act, Regulations, Co-operatives Act, Rules these bylaws and any other applicable laws;
vii. To manage the daily affairs of the Society in a competent manner;
viii. To cause to keep proper books of records and register and have custody of all funds, securities, valuable papers and other assets of the Society;
ix. To attend Board of Directors meetings and the delegates meetings in an advisory capacity but have no voting rights;
x. To prepare and analyse on a quarterly basis the Society’s business plan and budget;
xi. To represent the Society in business transactions and any other transaction authorized by the Board of Directors;
xii. To provide information required by the Supervisory Committee in time;

xiii. To propose to the Board of Directors new and replacement positions at the Society, and the revision of the salary schedule for all the Society's staff;

xiv. To implement recommendations set forth in the audit reports and those issued by the Supervisory Committee;

xv. To ensure that accounting records are consistently maintained with up to date and in-balance conditions, and that trial balance, balance sheets, income statements, cash flow statements, budgets, delinquency reports and other related information are regularly completed and reported to the Committee, and that all accounting records are kept in accordance with generally accepted accounting principles;

xvi. Ensure that adequate insurance is in place to protect the assets of the Society against potential loss, including but not limited to the following hazards; fire, windstorm, flood, civil disturbance, theft, robbery, burglary, collapse of building, power damage. Etc.;

xvii. Direct and supervise the administration and processing of loan applications by appointed loan officers;

xviii. Establish a pricing strategy for products and services in which the interest rate structure will seek a balance between meeting members' needs for loans, and the long-term viability of the institution, considering: Costs, particularly those related to the members savings, dividends, the allowance for loan loss and operating expenses;

- The need for a strong capital position, which is essential to the Sacco's long term viability and future growth.
- The competition is pricing structure, given the competitive nature of the financial market.

xix. Any other duty that may be assigned by the Board of Directors

JOB QUALIFICATIONS:

Appointment to the position shall be made from persons who:

i. Are holders of a Business related degree or its equivalent from a recognized university and 7 years' experience in management position in a Co-operative Society

   Or

   Bachelor's Degree and CPA(K) or its equivalent and 5 years' experience in management position in a Co-operative Society

   Or

   CPA (K) and have satisfactorily served as an Accountant or Internal Auditor in the Society or a comparable position with similar responsibilities in the SACCO or in like organizations for a minimum period of 7 years.

ii. Diploma in Co-operative Management will be an added advantage
iii. Have demonstrated high financial management capability
iv. Have knowledge of Information Technology.
v. 7 years relevant experience.
vi. Should be above 35 years of Age.

JOB SPECIFICATIONS

- Judgement and decision making ability.
- Able to handle difficult customers with diplomacy and tact.
- Accuracy and attention to detail.
- High financial management capability.
- High leadership and administrative capacity.
- Excellent communication skills.
- Proficient in Microsoft office suite.

Ref: FD-INTERNAL AUDITOR-2018

RESPONSIBLE TO: CHIEF EXECUTIVE OFFICER

RESPONSIBLE FOR:

The Senior Internal Auditor shall be responsible for coordination of the operations of the internal Audit functions of the Society;

i. Reviewing the credibility and integrity of financial statements. In performing this function , the internal auditor shall;

    1. Ensure the financial statements of the society have been prepared in accordance with the IFRS, IAS and Sacco Society Act. This will also ensure that the disclosure requirements in accordance with the rules and regulations are also met.

    2. Ensure that the loans of the Society are all documented and the necessary steps were followed in awarding the loans. The process of loan awarding should be professional.

    3. Ensure that the fixed assets of the Society 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 analysing their effectiveness and whether they are properly insured.

    4. Analyse the investments made by the society to ensure that the investment policy was followed, the investments are safe ,they don`t exceed such investments have been made for the good of the society

    5. Ensure that the information contained in the financial statements is complete and reliable for effective decision making.

ii. The internal auditor checks that all activities done by the Sacco are in conformity with the existing laws and Regulations. This will entail the internal auditor ensuring that the Society does not contravene among others; the labour laws, NSSF Act and other relevant Acts and laws.

iii. Review the economic efficiently and effectiveness in the utilization of the Society recourses so that its objectives are achieved.

iv. The internal auditor will also review the adequacy, design and effectiveness of the internal Control Systems. This will monitor the quality of such controls, detect any weakness and provide recommendation for improvement. To achieve this the internal among others;

   1. Will check the organisation chart is well defined and the flow of authority is well documented. This assists one right that may be granted in accordance with authority

   2. Analyse 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.

   3. Ensure that the assets of the Society are all document and they are well kept. Not all officials of the Society should be able to access its assets.

   4. Ensure that every department in the Society has a policy on its functions; the policy should be completed and is followed in the day to day operation

v. Assist the Board of Directors in the governance of the Society by advising on the direction in various issues. These may include;

   1. Promote the ethics and culture of the Society so that the institution is held as member focused by concentrating on savings and credit facilities. The Society should at no time be converted to a credit and savings society.

2. Ensure that the code of conduct is in place and its conditions are with held..

3. Assisting the Board of Directors in laying down the strategic direction of the Society. This can be done by providing feedback on the limitations of the Strategic plan.

vi. The internal auditor shall act as a link between the external auditor and the supervisory committee of the Society. In the event the external audit is being performed, the external auditor is being performed, the external auditor analyses the work done by the internal auditor, mainly focusing on independence and integrity of the internal audit function so that they can place some reliance on its work.

vii. Having fraud detection steps in audit programs, investigating allegations of fraud, and reviewing fraud prevention controls and detection processes put in place by management, making recommendations for improvement and on corrections or enhancements needed to maintain and improve effective and compliant operations.

viii. Maintaining files and supporting documentation for audits and other assignments.

ix. Identifying and qualifying key business risks estimating the probability of occurrences and the impact on the Society and making appropriate recommendations.

x. Any other lawful duties that may be assigned from time to time

JOB QUALIFICATIONS

1. Holder of business related degree with or its equivalent from a recognized university and CPA(K) or its equivalent

Or

Bachelor’s degree CPA(K) or its equivalent and 3 years Management experience in a Co-operative Society

Or

CPA (K) and has satisfactorily served as an Accountant or Internal Auditor in the Society or a comparable position with similar responsibilities in a Sacco or in like organizations for a minimum period of 5 years.

2. CISA will be an added advantage
3. 5 years relevant experience
4. Registered with ICPAK
5. Must be above 30 years of Age

JOB SPECIFICATIONS

- Judgement and decision making ability.
- Accuracy and attention to detail.
- Excellent communication and interpersonal skills.
- Excellent analytical and audit skills.
- Self-driven and work with minimal supervision.
- All risk analysis skills.
- Advanced report writing and presentation skills.
- Good IT Skills and Proficient in Microsoft office suite.
- Unquestionable integrity.

REF: FD-ACCOUNTANT-2018

RESPONSIBLE TO: CHIEF EXECUTIVE OFFICER

RESPONSIBLE FOR:

The Accountant shall be responsible for overseeing finance and accounting function in the Society:

i. Preparation of the Society final accounts, Trial Balance, Balance Sheets etc.;
ii. Preparation and presentation of annual revenue and capital budgets;
iii. Preparation of Economic reports;
iv. Analysis market and competitors trends;
v. Developing financial management mechanisms;
vi. Conducting reviews/evaluations for cost reductions on various vote heads;
vii. Managing Sacco's financial accounting and monitoring systems;
viii. To liaise with internal/External Auditors on audit controls and act on management letters;
ix. Producing accurate financial reports;
x. Give a cost benefit analysis on external borrowing for the Board of Directors approval;
xi. Management of staff payrolls;
xii. Keeping abreast of changes in financial regulations and legislations;
xiii. Ensuring the Society assets and liabilities are recorded correctly and safeguarded;
xiv. Ensuring the necessary cash reserve is maintained as required by law;
xv. Keeping and managing debtors and creditors records;
xvi. Implementation and review of the Society's financial accounting policies and Procedures;
xvii. Giving guidance in all financial and accounting matters;
xviii. Ensuring adequate budgetary controls are in place;
xix. Advising and overseeing prudent financial management and investment;
xx. Submitting implementation work plans and ensure proper reporting systems are in place;
xxi. Approving payments made by the Society;
xxii. Ensuring that accounts and reconciliation are done on a monthly basis and adherence to specific deadlines; and
xxiii. Any other lawful duties that may be assigned from time to time.

JOB QUALIFICATIONS:

Appointment to the position will be made from persons who:

i. Are holders of a Business related degree or its equivalent from a recognized university and CPA(K) or ACCA.

   Or

   Bachelor's Degree and CPA(K) or its equivalent and 3 years Management experience in a Co-operative Society.

   Or

ii. CPA(K) and have satisfactorily served as an Accountant in the Society or a comparable position with similar responsibilities in a Sacco or in like organizations for a minimum period of 5 years.
iii. Diploma in Co-operative Management will be an added advantage.
iv. Have demonstrated high financial management capability and Investment.
v. Have good knowledge of Information Technology
vi. Registered with ICPAK.
vii. Should be above 30 years of Age.

JOB SPECIFICATION

- High financial management capability
- Judgement and decision making ability
- Strong analytical; financial reporting, and presentation skills with the ability to present complex issues clearly and concisely
- Accuracy and attention to detail
- High leadership and administrative capacity
- Ability to plan and execute tasks with minimal supervision Excellent communication and interpersonal skills.
- Good IT and Proficient in Microsoft office suite

The application Process

Interested persons meeting the minimum qualifications are invited to send their **up to date CV and cover letter as one MS Word document to** recruitment@kuscco.com, quoting the relevant reference no. in the subject line of the email, to reach us on or before the **30th November 2018.**

Please note that your CV should contain your current mobile contacts, e-mail address and three references including that of immediate or former supervisor. Indicate in the cover letter your **age, current and expected remuneration**. Only shortlisted candidates will be contacted.