



**Kimisitu Investment
Company PLC**

'Your umbrella in fair weather'

COMPANY: Kimisitu Investment Co. PLC
JOB TITLE: Internal Auditor
REPORTING TO: Audit & Risk Committee
POSITION LOCATION: Nairobi
DEADLINE FOR APPLICATION: **03/05/2024**

The Kimisitu Investment Company PLC (Kimisitu PLC) wishes to recruit a qualified individual as an Internal Auditor. Applications are invited from suitably qualified candidates for the position indicated above.

I. Objectives

The overall objectives of the internal audit are:

- To provide reliable, valued and timely assessment to the Board and Management on the effectiveness of the system of internal controls mitigating current and evolving key risks and in so doing assist the company to enhance the effectiveness of the risk management culture within the company.
- Helps the Board and Management assess whether the company's processes and actions are in line with its values, ethics, risk appetite, risk culture and other policies.
- Provide an independent and objective internal audit service that helps the company to meet its stated objectives
- To ascertain and evaluate the adequacy and effectiveness of the financial management and internal control framework.
- To ascertain compliance of the laid down policies, Kimisitu PLC financial norms, policies, procedures and various guidelines manuals, etc as applicable.
- To identifying areas for improvement and critical weaknesses, if any.

II. Coverage

The internal audit will be performed on a quarterly basis in a year. The auditor will visit the head office and various projects. The audit will also include a physical verification of the assets/equipment /supplies procured and located in the above locations.

The assignment will be done in a maximum period of 2 weeks in every quarterly audit session.

III. Job Summary

The internal audit should be carried out in accordance with the International Standards on Auditing (ISA) published by the International Federation of Accounts and should include such tests and controls, as necessary for performance of the audit.

The responsibilities of the internal auditor include reporting on the adequacy of internal controls, the accuracy and propriety of transactions, the extent to which assets are accounted for and safeguarded, and the level of compliance with company policies and procedures. Below are among the areas of audit that should include the following:

- (a) Planning and conducting risk-based audits. Develops audit programs and testing procedures relevant to risk and audit objectives;
- (b) In-depth understanding of business processes and identification of key process risks and related internal controls;
- (c) Monitor and evaluate key processes as appropriately identified in the risk assessment during assignment planning.
- (d) Identify internal controls issues for key risk processes in a timely manner to proactively avert losses;
- (e) Ensure successful completion of assigned/planned audit engagements, from start to finish, inclusive of preplanning, fieldwork and wrap up activities;
- (f) Perform audit procedures to verify the implementation and effectiveness of controls through testing and interacting with the relevant company staff;
- (g) Discuss audit findings and recommendations with the Audit & Risk Committee; identify and communicate control issues noted, offering practical solutions relevant to business and related risks;
- (h) Prepare and submit timely, quality audit reports to Audit & Risk Committee; engage in meetings with management and departmental heads and advise on improvements;
- (i) Constantly monitor if the audit recommendations have been implemented by the management by way of follow-up audits and report on any gaps observed;
- (j) Coordinating the documentation and revision of standard operating procedures (SOP) with key emphasis on adequacy of controls;
- (k) Carry out spot checks on keys areas such as cash count, trade debtors, physical stock etc.
- (l) To enhance statutory/legal compliance;
- (m) Conduct ad-hoc/ special investigations and reviews as requested by management/ BOD;
- (n) Managing of audit files and ensure proper filing of working papers;
- (o) Update the Audit & Risk Committee on regular basis; on execution and progress on assigned tasks and any arising significant internal control issues;

IV. Other Information

Period of Audit	Submission of Auditor Report
Oct– December	30 th January
January- March	30 th April
April – June	30 th July
July-September	30 th October

Reporting and deliverables:

The internal auditor shall be required to submit an audit report (along with the checklists) after every quarter to the Audit & Risk Committee with an executive summary of the critical issues/findings that require attention of the Audit & Risk Committee.

Period of appointment: The contract will be on quarterly basis for an aggregate period of 10 working days distributed within the quarter. The days worked shall not exceed an aggregate of 40 working days per year. Renewal/extension of the contract shall be based on the performance.

Academic and Professional Qualifications

The following are the qualifications:

1. Be a holder of a degree in Accounting, Finance, Business Administration, Economics, or a related numerate discipline.
2. CPA (K)
3. Member of IIA (K) and ICPAK
4. At least 7 years of experience in a similar industry
5. Demonstrable track record, knowledge and experience working with the various Boards in private and public institutions.
6. Have excellent communication and report writing skills.

Application Guidelines

Interested applicants are required in response to this consultancy to send;

1. Application Letter.
2. Copies of relevant certificates.
3. Curriculum Vitae/Profile
4. Provide three recent references.

Mode of Delivering Applications

Applications should be sent via email clearly stating the subject title for the position as “Kimisitu PLC Internal Auditor - 04/2024” to recruitment@kimituinvest.co.ke

Deadline: The deadline for submission is **3rd May, 2024**

Only shortlisted candidates /firms will be contacted