



TERMS OF REFERENCE (TORs) FOR THE INTERNAL AUDIT AND RISK MANAGEMENT CONSULTANT

A. Position: Internal Audit and Risk Management Consultant

B. Reporting to: KAM Board through the Governance and Audit Committee

C. Overall Responsibility: To provide audit and risk assessment of the organization and recommend necessary management structures, strategies and processes.

D. Scope and purpose

The principal purpose of the Consultancy is to assist the Board in relation to the effectiveness and integrity of organization management operations and reporting of its responsibilities, to exercise due care, diligence and skill in relation to the oversight of the:

- Development, maintenance, implementation and review of the internal audit work programmes and audit plans;
- Evaluation of risk management frameworks of the operations of the organization and the monitoring of compliance.
- Review and evaluation the financial management and internal control systems.

E. Key Tasks, Duties and Responsibilities

Risk Management

1. Develop a comprehensive Enterprise Risk Management Policy and framework for the Organization to guide its integration with other organizational planning and management activities;
2. Evaluate the adequacy of the Organization 's internal control framework in addressing risks and accomplishing the Organization 's goals and objectives;

3. Work with the Governance and Audit Committee in ensuring the identification and prioritization of risks and reporting of the same; and
4. Liaise with the Chief Executive and Head of Departments in ensuring development and monitoring of quality departmental risk registers and action plans to ensure risk mitigation efforts are proceeding as required.

Financial Review Management

1. Assess accounting and financial management policies, implementation and recommend to the Board for approval, any changes to accounting and financial management policies;
2. Reviewing the internal control framework and make recommendations to consistently ensure its compliance. This includes assessment of whether there are adequate controls over special or complex transactions; and
3. Review the propriety of all transactions between the Organization and related parties and assessment of their propriety.

Audit Management

1. Documenting audit procedures, developing criteria, reviewing and analyzing evidence, and documenting processes and procedures;
2. Review and recommend to the Board for approval, the annual and any interim audit plan of all audits;
3. Continuously monitor implementation of the annual audit plan;
4. Review and recommend to the Board for approval, the Organization 's quarterly and annual financial statements and in carrying out this exercise, consider and review; and
5. Identifying, developing and documenting of audit issues and recommendations.

F. Reporting

The Consultant is expected to attend and report in the monthly meetings of the Governance and Audit Committee.

The consultant will be formally filing quarterly reports with the Chief Executive.

Academic and Professional Qualifications

The following are the qualifications of the consultant or the Lead Consultant in the case of a firm:

1. Be a holder of a degree in Accounting, Finance, Business Administration, Economics, or a related numerate discipline. A Masters or PhD would be an added advantage.

2. Relevant professional certification in Audit or risk.
3. Minimum of seven years of experience at a management level in the internal control/audit function of a similar organization.
4. Demonstrable track record, knowledge and experience working with the various Boards in private and public institutions.
5. Have excellent writing and research skills.
6. Have excellent communication and project delivery skills.

Application Guidelines

Interested applicants are required in response to this consultancy to send; 1.

1. Fill in the KAM application form on the KAM website (www.kam.co.ke)
2. Application Letter.
3. Copies of relevant certificates.
4. Curriculum Vitae with two current references.

Mode of Delivering Applications

Applications should be sent via email or hard copy clearly stating the subject title for the position as “KAM Audit and Risk Consultancy - 01/2019” to;

Hard copy: Kenyan Association of Manufacturers;
KAM Building, Mwanzi Road
P.O Box 30225 - 00100, Nairobi

Soft copy email: info@kam.co.ke and copied to procurement@kam.co.ke

Deadline: The deadline for submission is May 31, 2019.

Only shortlisted candidates /firms will be contacted