

**Job Reference No:** VSSL/FAM/01  
**Vacancy:** Finance & Administration Manager (1 Position)  
**Department:** Finance Department  
**Reporting to:** Chief Executive Officer

Vision Regulated Non-WDT SACCO is seeking for a suitable, professional, and qualified person to fill the position of Finance & Administration Manager.

**Job Summary (Purpose of the Job)**

The function is responsible for management of financial affairs and use of financial resources of the SACCO, advising and supporting management to make sound business decisions. Other duties include: timely production of monthly/annual financial reports; preparation for and coordination of annual audit of the SACCO; overseeing all payments of the SACCO; preparation of budgets and cashflows; preparation of management accounts and reports; preparation of staff payroll; supervising day-to-day accounting activities of staff in the finance department; and other administrative roles.

**Principal Duties:**

- a) Develop and implement procedures and activities that will ensure the adequacy of cash flows in the Society. This includes preparing rolling monthly cash forecast reports, developing and maintaining efficient cash flow management techniques to meet daily cash demands.
- b) Developing, maintaining and enforcing sound financial processes, procedures and controls and ensuring compliance to both internal, regulatory and international reporting requirements across the society including overseeing compliance with applicable laws, regulations, policy and procedures.
- c) Prepare Society budgets based on inputs from departmental/sectional managers as well as Board of Directors and other stake holders.
- d) Be the financial advisor to the CEO and the Board of Directors on all financial matters, funds and liquidity management in the Society
- e) Undertake continuous risk assessment and apply effective internal controls.
- f) Overseeing the flow of cash and financial instruments and management of financial partners for optimal returns including Treasury and cash management
- g) Collecting, interpreting and reviewing financial information including overseeing all mandatory financial reconciliations in the business to ensure they are done within the set deadlines.
- h) Prepare and implement finance department annual work plan including predicting future financial trends, opportunities and financial risks and advising on action plans.
- i) Reporting to management, the Board and stakeholders, and providing advice on how the Society's future business decisions might be impacted by current activities and trends.
- j) Producing financial reports related to budgets, income/revenue, loans and loans provisioning, portfolio at risk, account payables, account receivables, expenses among others and developing long-term business plans based on these reports
- k) Conduct reviews and evaluations for cost control/reduction opportunities and prepare quarterly economic report highlighting on how the environmental variables are impacting on the SACCO business performance.
- l) Design and maintain effective internal controls and risk mitigating measures within the Finance processes.
- m) Ensure maintenance of complete and accurate books of accounts according to the Cooperative Societies Act, Sacco Societies Act, International Financial Reporting Standards (IFRSs), other legislations and regulatory requirements.
- n) Ensure that the accounting system provides fast, up to date and timely financial reports in the SACCO.
- o) Prepare monthly management accounts and annual financial statements.
- p) Liaise with auditors to ensure timely completion of audits and response to audit matters.

- q) Prepare and submit Regulatory and statutory returns within stipulated deadlines.
- r) Ensure compliance with relevant internal policies, procedures, statutory and regulatory requirements.
- s) Ensure compliance with all financial and administrative deadlines affecting the Sacco business.
- t) Manage the development and introduction of new investment opportunities for the generation of expanded revenues for the Society before being approved by the Board of Directors for implementation.
- u) Manage the operations of the mobile platform by ensuring availability of funds at all times, that it is 24-hour operational and that all the required M-Pesa reconciliations are done on timely basis.
- v) Preserve and grow Sacco financial assets.
- w) Developing strategies that work to minimize financial risk.
- x) Collaborate with Auditors & regulators
- y) Analyzing market trends and competitors
- z) Supervise staff in the department and handle administrative duties assigned from time to time.

#### **Responsibilities and Standards of Performance:**

- Skills in oral and written communication, teamwork, team supervision, long and short-term planning, familiarity with a wide range of finance and accounting systems and financial analysis.
- Knowledge of the Cooperative Societies Act, SACCO Societies Act, Employment Act, Rules and regulations, tax legislation and other Acts and government regulations affecting the SACCO business, SACCO policies and internal operating procedures.
- Thorough understanding of International Financial Reporting Standards and SASRA Regulations.
- Ability to organize and coordinate financial and management accounts information, inspire, influence and achieve results through others, enforce disciplinary measures among employees towards achieving the set targets
- A person of integrity with excellent analytical and report writing skills.
- Ability to work independently and effectively on strict deadlines and in a multicultural setting.

#### **Minimum Academic & Professional Qualifications, Experience:**

- Bachelor's degree in Finance, Banking, Accounting or Business-related field
- Holder of CPA (K) and member of ICPAK in good standing
- Master's degree in banking, finance or MBA will be an added advantage
- At least five (5) years' experience in financial institution operations including planning, budgeting, regulatory compliance, lending and administration
- At least 2 years' experience in a managerial position in the SACCO sector
- Proven ability to command the attention and allegiance of staff
- Demonstrate the capacity to interact effectively with a wide range of stakeholders and to present financial information in generally acceptable formats for decision-making
- Excellent command of computer packages and use as financial tools.
- Experience in the use of Microsoft Dynamics ERP Navision system.

#### **How to Apply**

Candidates who meet the minimum requirements to send their detailed CV including 3 referees and a cover letter to [careers@visionsacco.com](mailto:careers@visionsacco.com) by **30<sup>th</sup> June 2024**. You must quote the Job Reference Number. Only shortlisted candidates will be contacted.

**Job Reference No:** VSSL/IA/02  
**Vacancy:** Internal Auditor (1 Position)  
**Department:** Internal Audit  
**Reporting To:** Supervisory Committee functionally/CEO administratively

Vision Regulated Non-WDT SACCO is seeking for an honest, hardworking and self-driven individual to fill the position of **Internal Auditor**.

**Job Summary (Purpose of the Job)**

The Internal Auditor will be responsible for ensuring that all Sacco operations are in compliance with existing legislations, Sacco Rules, Regulations, Policies and Procedures. S/he will have 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. The position will also provide recommendations for improving these controls and other aspects of the business.

**Key Responsibilities**

- a) Formulation and implementation of the internal audit plan, policies, strategies, procedures and guidelines for the SACCO;
- b) Designing, implementing and reviewing internal audit techniques, tools, instruments, guidelines, systems and processes in accordance with auditing standards;
- c) Design and execute internal audit functions in accordance with conventional audit guidelines and best practices;
- d) Develop and implement risk management framework, strategies, policies and procedures;
- e) Conducting ad-hoc and special audits of systems and financial transactions;
- f) Conducting risk-based, value-for-money and systems audits aimed at strengthening internal control mechanisms that could have an impact;
- g) Assessment of the SACCO's risks, reliability and integrity of financial and operating information and compliance with operating policies and procedures;
- h) Review the implementation of the SACCO policies and procedures to assure compliance with policies and procedures, by laws and other laws;
- i) Verification of the existence of assets in the SACCO and ensuring that there are proper safeguards for their protection;
- j) Ensuring that appropriate institutional policies, controls, procedures and good business practices are put in place and adhered to by the SACCO;
- k) Review the credibility and integrity of financial statements (i.e. ensure the financial statements of the SACCO have been prepared in accordance with the IFRS, IAS and the SACCO Societies Act).
- l) Ensure that the fixed assets of the SACCO have been safeguarded, their physical condition is proper, they exist and they are correctly valued.
- m) 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.
- n) Preparation of periodic audit reports and presentation to the Supervisory Committee;
- o) Advising the Board on audit, risk and control issues;
- p) Liaise with external auditors to enhance efficiency & effectiveness;
- q) Monitoring and evaluation of implementation of the internal and external audit recommendations;
- r) Any other lawful duties assigned from time to time.

**Academic & Professional Qualifications, Experience:**

- Degree in Accounting or Finance from a recognized university;

- Master's degree in any of the following disciplines: Finance, Accounting, Business Administration, Statistics, Actuarial Science or any other relevant qualification from a recognized university;
- Be in possession of any of the following: Certified Public Accountant [CPA (K)], Certified Internal Auditor (CIA), Association of Certified Chartered Accountants (ACCA), Certified Fraud Examiner (CFE), Certificate in Risk Information Systems Control (CRISC), Certification in Risk Management Assurance (CRMA) or its equivalent qualification from a recognized institution;
- Knowledge of computerized audit techniques and experience in systems audit;
- Member of any of the following with a current good standing: Institute of Certified Public Accountants of Kenya (ICPAK), Institute of Internal Auditors of Kenya (IIAK), ISACA, ACCA, or ACFE;
- At least three (3) years relevant experience;

#### **Skills, Knowledge and Abilities Required for this Position**

- Skills in oral and written communication, long and short-term planning, familiarity with a wide range of finance and accounting systems and financial analysis.
- Good analytical and reporting skills
- Adequate knowledge of Regulatory framework in the financial/SACCO sector (i.e. the Cooperative Societies Act, SACCO Societies Act, Rules and Regulations, SACCO policies, by-laws and internal operating procedures and relevant laws and regulations affecting the SACCO business.
- Knowledge of credit and lending principles;
- High integrity and honesty.
- Meet the requirements of Chapter 6 of the Constitution of Kenya.

#### **How to Apply**

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