

GHANA COOPERATIVE SUSU COLLECTORS ASSOCIATION LTD



Proposal to Engage an Independent Internal Auditor

Part-time Engagement

7/21/2020

1.0 Introduction

The Ghana Co-operative Susu Collectors' Association (GCSCA) was established in 1994 as an umbrella organization for all Regional Susu Collectors Societies in Ghana. The Association was established to self-regulate the activities of Susu collectors and instill good practices which would eventually build customer confidence in their operations. It has 10 affiliated societies in all the regions in Ghana. The Association has its national headquarters in Accra.

Bank of Ghana has under the authority of Section 31(2) of the Non-Bank Financial Institutions Act, 2008 (Act 774) issued Notices to Banks, Non-Bank Financial Institutions and the General Public – Notice No. BG/GOV/SEC/2011/04-Operating Rules and Guidelines for Microfinance Institutions, dated July 11, 2011 designated the Ghana Cooperative Susu Collectors Association (GCSCA) to be responsible for supervision of anyone engaged in susu collection business. This was reaffirmed in the Business Rules and Sanctions for Microfinance Institutions 2017 for Tiers 2, 3 & 4.

GCSCA's internal controls and internal audit policies and procedures is to ensure the protection of GCSCA's assets, creation of reliable financial reporting, compliance with laws and regulations, and to achieve effective and efficient operations.

2.0 Project Scope and Objectives

The following activities shall be undertaken:

- Conduct an initial assessment of the control environment of GCSCA; ascertain their suitability, adequacy, effectiveness and efficiency with regards to best practices
- Ascertain the extent of compliance with established practices, rules and regulations and controls for the areas under review
- Assess risks not identified by any specific controls (Residual risks) and their implications on the operations and the objectives of the Association
- Assess the extent of segregation of duties among staff at the secretariat
- Review and confirm the adequacy of controls over Accounting, Finance, Operations, Human Resource, Procedural Compliance and Adherence to Standard Polices.
- Ensure up to date review of Financial Reports and reconciliation for early detection of irregularities before external examinations.
- Issue a draft report on the control environment and discuss any significant issues identified.

- Ensure major issues uncovered in the cause of auditing are well documented, highlighted and reported upon.
- Review and recommend additions, amendments to existing policies and guidelines on internal controls to reflect changes in the business environment.
- Submit quarterly reports to the Board of Directors through the Board Sub Committee on Finance and Audit exceptions raised during audits.

3.0 Required Profile for Job

- Must be an Individual or Company who would work on a part-time base.
- Degree in Accounting or Finance with at less two (2) years professional experience I Audit
- A member of a recognized professional designation in Accounting or Internal Audit (ICAG, ACCA, IIAG etc)
- Proven knowledge of auditing standards and procedures, laws, rules and regulations
- Understanding risk and control concepts
- Ability to apply these concepts to evaluate the adequacy and effectiveness of business processes and control to mitigate risk to tolerance level
- Must possess professional demeanor
- Must be discrete with confidential information
- Possess strong communication skills

4.0 Submission of Application

Application of interest should be sent to Info@ghanasusu.com.gh with **subject** “Internal Auditor” by 31st July 2020