

ADVERT

Position: SAIGA Council Sub-Committee
Committee Name: Audit and Risk Committee (ARC)
Closing Date: 11 June 2021
Term: 3 -Year Term

The Southern African Institute of Government Auditors (SAIGA) is calling upon interested applicants to apply to serve in the SAIGA Council Sub-Committee: SAIGA Audit and Risk Committee (ARC). Appointed candidates will be remunerated for attending meetings at a rate approved by the SAIGA Council and where applicable be reimbursed for travel costs incurred to attend meetings.

REQUIREMENTS

- Must possess a professional designation in auditing, risk or accounting fields and must be a member-in-good standing with their professional bodies.
- A minimum of 5 years' experience in auditing, risk, or accounting, plus an academic qualification is required to serve in this committee.
- The members of the committee must possess a minimum of an NQF Level 7 academic qualification.
- Members must possess a minimum of 2 years' experience serving in an audit committee.
- Members must possess sound knowledge of issues affecting professional bodies, and
- expertise/skills and knowledge in the following areas will be an added advantage:
 - ✓ Human Resource management and Labour relations
 - ✓ Performance Management
 - ✓ Information Technology Management
 - ✓ Legal
 - ✓ Project management
 - ✓ Corporate governance
 - ✓ Internal controls and
 - ✓ Knowledge of legislative prescripts impacting professional bodies and institutions working in the education and training sphere.

ROLE, DUTIES, RESPONSIBILITIES AND OBJECTIVES OF THE AUDIT AND RISK COMMITTEE (ARC)

The Audit and Risk Committee (ARC) shall and subject for SAIGA Council approval:

- Oversight of financial reporting and related internal controls.
- Obtaining reasonable assurance with respect to the Institute's governance process, the ARC shall review and provide advice on the governance process established and maintained within SAIGA and the procedures in place to ensure that the Institute is operating as intended.
- Obtaining reasonable assurance with respect to the Institute's risk management
- practices by:
 - ✓ On an annual basis reviews, the Institute's risk profile.
 - ✓ Providing oversight on significant risk exposures and control issues, including fraud risks, governance issues, and other matters needed or requested by Council and Institute's management.

- ✓ Providing oversight of the adequacy of the combined assurance being provided.
 - ✓ Reviewing and providing advice on the risk management processes established and maintained by the Institute and the procedure in place to ensure that SAIGA operates as intended.
- Obtaining reasonable assurance with respect to the Institute's procedures for the prevention and detection of fraud by:
 - ✓ Overseeing the Institute's arrangements for the prevention and deterrence of fraud.
 - ✓ Overseeing that appropriate action is taken against known perpetrators of fraud.
 - ✓ Challenging management, internal and external auditors to ensure that the Institute has appropriate Anti-Fraud programs and controls in place to identify potential fraud and that investigations are undertaken where there is fraud detected.
 - Obtaining reasonable assurance with respect to the adequacy and effectiveness of the Institute's controls in responding to risks within SAIGA's governance, operations and information systems by:
 - ✓ Considering the effectiveness of the Institute's control framework, including information technology security and control.
 - ✓ Reviewing and providing advice on the control of the Institute.
 - ✓ Receiving reports and all matters of significance arising from work performed by providers of financial and internal control assurance.
 - Reviewing the effectiveness of the system for monitoring compliance with laws and regulations and the results of management's investigation and follow-up (including disciplinary action) of any instances of noncompliance.
 - Reviewing the observations, conclusions, and findings of internal and external auditors.
 - Reviewing the process for communicating the Code of Conduct to the Secretariat and members of the Institute and for monitoring compliance.
 - Obtaining regular updates from management and the Institute's disciplinary committee regarding compliance matters.
 - Monitoring and reviewing the performance information provided by the Institute's EXCO against the approved performance targets by the Council.
 - Evaluating the functionality of the Institute's performance information system, its compliance with the applicable Legislation and Regulations, the extent to which the performance measurements are reliable in measuring the performance against the key performance indicators, and advice Council on the adequacy of the performance information.
 - Obtaining reasonable assurance with respect to work of the external auditors by meeting with the Institute's external auditors during the planning phase of the audit engagement, the presentation of the audited financial statements, and the discussion of the audit results and recommendations thereof.
 - Reviewing the external auditors' proposed audit scope and approach, including coordination of audit efforts.
 - Obtaining statements from the external auditors about their relationships with the Institute, including non-audit services performed in the past, and discuss the information with the external auditors to review and confirm their independence.
 - Having scheduled exclusive meetings with external auditors to discuss any sensitive matters.
 - Monitoring of the Institute's progress on audit action plans.
 - Oversight of the audit of the Institute's annual financial statements, including but not limited to overseeing the implementation of resolutions of audit findings.

- Review the Institute's annual financial statements to consider whether they are complete, consistent with information known to committee members and reflect appropriate accounting principles and the accuracy and completeness of the information before it is released to the members of the Institute.
- Evaluating and providing a view on the adequacy and effectiveness of the Institute's finance function.
- Review and approval of risk register, including review of risks on a regular basis.
- Review, advice and approve risk management processes, fraud processes, control processes and performance information processes.
- Review and provide advice on the systems, policies, procedures, trends, and practices established by the Institute to monitor compliance with laws, regulations, policies, and standards of ethical conduct and identify and deal with any legal or ethical violations.
- Performance of ad hoc activities as requested by the Council, including regular evaluation of the Institute's performance and the appointment of audit and risk assurance providers.
- The committee is required to submit reports to Council on a quarterly basis, or as when a need arises through its chairperson.

SKILLS & PERSONAL ATTRIBUTES

- Excellent interpersonal skills.
- Good communications skills (written and verbal) at all levels with stakeholders.
- Collaborative nature of working with and supporting key stakeholders.
- Integrity and confidentiality are essential.

Interested candidates must submit their CVs to admin@saiga.co.za.

For further enquiries, please contact Ms. Oketsang Modiselle at 012 004-0741 or alternatively email admin@saiga.co.za.