INGQUZA HILL LOCAL MUNICIPALITY

AUDIT COMMITTEE ADVERTISEMENT

Reference IHLM/AC05/2019

Due to the end of term of the current audit committee members, vacancies have risen within the committee which will require 5 new audit committee members who shall begin their term with effect from January 2020.

Ingquza Hill Local Municipality (Incorporating **Flagstaff and Lusikisiki Towns**) hereby invites applications from suitably qualified and experienced persons to fill the aforementioned vacancies in its audit committee:

Role: Audit Committee Members x 5

Scope of work

The scope of work will include the responsibilities prescribed by the section 166 of the MFMA and any other matters including but not limited to:

- Oversight over the internal audit function
- Oversight over the risk management function
- Review of annual financial statements and performance
- Review of the institutional compliance with laws and regulations
- Carrying out the audit committee function in line with the audit committee charter and MFMA and other applicable legislation
- Being available to attend meetings and add value to matters discussed or referred to the committee
- Report to the council on committee activities at regular intervals
- Perform oversight role on the institution's internal controls
- Advise the institution on matters relating to information technology, law , supply chain, finance, Local Governance Performance Management (PMS) and Integrated Development Planning (IDP).

Additional Information

- Note that successful applicants who are currently in the service of government sectorial departments at provincial or national sphere and those in the employ of municipalities shall not be compensated for their services as members of the audit committee but shall be reimbursed for costs of travelling and accommodation in respect of audit committee meetings attended.
- Audit committee members who qualify for compensation shall be compensated in line with prescribed rates per meeting attended.
- The rates provided by SAICA on compensation of audit committee members shall be used as a benchmark
- No retainer fees shall be payable to members
- The work of the audit committee shall be subject to annual assessment and renewal of the term of appointment shall be informed by the outcome of such assessment.
- The initial term of appointment shall be for a period not exceeding 3 years.
- The term of appointment may be renewed for another 3 years (maximum) depending on the results of annual assessment of the committee and its individual members.
- The role of the committee chairperson will be for a non-renewable term of 3 years and shall be appointed once all eligible candidates have been approved by the council.

Requirements

- Minimum honours degree in finance, information technology, law, auditing.
- At least 5 year experience in areas of preferred proficiency (finance or information technology or law or auditing)
- Proven experience or exposure to external and internal auditing
- Experience as a member of the audit committee will be an advantage particularly within local government (include a letter of reference from organisations where you served in the audit committee).
- Possession of a CA (SA) qualification in good standing with SAICA or Admitted Attorney of the High Court or Advocate or a CIA through the Institute of Internal Auditors will be an advantage coupled with the requisite years of experience in local government.
- Proven experience in local government particularly local municipalities.
- A good understanding of local government legislation, regulations, policies and procedures
- An understanding of the financial reporting standards applicable to local government in South Africa

Eligible candidates who wish to be considered may submit their CVs with 2 contactable references, a cover letter, a letter of reference from organisations served on audit committees and any other relevant evidence including academic qualifications and professional affiliations to Mr Njabulo Jiki, Internal Audit Director, Ingquza Hill Local Municipality via the email njiki@ihlm.gov.za

All queries to be addressed via email or 039 252 0131 ex 240 to N Jiki.
Applications close on 30 April 2019.