



## **UGANDA BIODIVERSITY FUND**

### **TERMS OF REFERENCE FOR INTERNAL AUDITOR ON RETAINER BASIS**

#### **1. GENERAL BACKGROUND**

The Uganda Biodiversity Trust Fund was established in April 2016 after an extensive stakeholder engagement process. In 2012, Uganda conservation partners initiated efforts to create an independent, transparent and privately managed institution with effective governance and professional management systems, and robust and transparent financial systems to become a leader for mobilizing, managing and channeling financial resources to address the gap in financing biodiversity conservation in Uganda.

The mission of UBF is to serve as a catalyst for mobilizing, managing and channeling financial resources for biodiversity conservation and sustainable use of natural resources in Uganda for the benefit of current and future generations and the intrinsic value of nature in Uganda. As a growing institution, UBF needs to guarantee its quality assurance and internal control systems regarding management of its finances and other resources. Against this background, a qualified accountant is needed to service the function of Internal Auditor on a retainer basis.

#### **2. PURPOSE AND OBJECTIVES OF THE ASSIGNMENT**

The objective of hiring an internal auditor is to ensure that the organization's Financial Statements and transactions are regularly checked to ensure compliance with standard practice and requirements. UBF perceives that the Internal Auditor shall:

- a) Provide assurance that financial and operational risks are understood and appropriately managed;
- b) Promote the establishment of best practices;
- c) Identify opportunities for pragmatic efficiency and effectiveness improvements, primarily in internal controls and risk analysis;
- d) Advise on matters regarding internal controls and risk management;

- e) Evaluate risk management procedures and internal controls;
- f) Provide comprehensive process assurance services

### **3. SCOPE OF WORK**

The internal audit will be carried out in a monthly basis and in accordance with International Auditing Standards. It will include such tests and controls as the auditor considers necessary including any visits to project areas. The specific focus will be to establish that:

1. The funds have been recorded and funds have been expended in accordance with guidelines in Finance Manual.
2. Employees' actions and transactions are in compliance with internal policies, standards, procedures, and external applicable laws and regulations.
3. Programs, plans, and objectives are achieved and continuous improvements are fostered in the project's control process.
4. Items and services have been procured in accordance with the guidelines included in the Procurement Manual.
5. Necessary supporting documents, records and accounts have been kept in respect of expenditures.
6. To establish the physical existence of assets per the asset register, their conditions and locations.
7. Whether the systems, procedures and controls, contractual or otherwise, adopted by UBF are efficient, effective and transparent.
8. Whether these systems, procedures and controls enable UBF to discharge its contractual obligations and project management obligations.
9. Whether the funds on UBF account were deposited, transferred and expensed properly in compliance with financial guidelines and other relevant financial policies and procedures as stipulated.
10. Resources are acquired economically, used efficiently, and adequately protected.
11. Risks are appropriately identified and managed.
12. Significant legislative and regulatory issues impacting the project are recognized and addressed appropriately.

#### **4. DURATION OF ASSIGNMENT**

The internal auditor will be hired for a period of one year. This may be renewed depending on satisfactory performance and availability of funds to support the function.

#### **5. REPORTING**

The Consultant shall report to the Executive Director administratively and functionally to the Board Sub Committee responsible for audit.

#### **6. EXPECTED OUTPUTS**

The expected outputs will be:

1. A risk based audit plan prepared for 12 months and approved by the board
2. Internal audit Quarterly reports with issues identified and specific guidance to UBF on how to improve its financial management systems
3. Recommendation Register updated on a Quarterly basis
4. Final Annual Internal Audit report detailing outputs, recommendations and suggestions for general UBF improvement

#### **7. EXPERIENCE AND QUALIFICATIONS**

This position requires an individual with the following qualifications and experience:

- a) A University degree in Business, Accounting or Finance
- b) Have a recognized professional designation in Accounting or Internal Auditing (CPA, ACCA, CIMA or a CIA (Certified Internal Auditor).
- c) Postgraduate Qualification in Finance, Accounting, Audit, Project planning and Management and Monitoring and Evaluation is an added advantage.
- d) At least 5 years of professional experience in the field of auditing preferably Internal Auditing.
- e) Must be registered with a relevant professional body i.e. IIA, ICPAU or ACCA.
- f) Evidence of doing similar work for reputable organizations.

- g) Understanding of the International Internal Auditing Standards (IIA);
- h) Excellent knowledge in the use computerized accounting packages.
- i) Excellent communication, presentation and interpersonal skills.
- j) Sufficient knowledge in the use of MS Excel, Word, PowerPoint and Outlook.

## **8. APPLICATION PROCEDURE**

Interested firms should prepare and submit technical and financial proposal including copies of required documents listed under sub section (6) above. Applications addressed to Executive Director should be sent by email to [info@ugandabiodiversityfund.org](mailto:info@ugandabiodiversityfund.org) or hand delivered to UBF offices at **Plot 16-18, Nyonyi Gardens in Kololo** (opposite the airstrip). This should reach the said addresses not later than **July 6<sup>th</sup>, 2018 5:00PM**. For clarification, please call +256393216445.