

STEPHEN MULINGE KITUKU

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EXECUTIVE SUMMARY

A ready to learn, energetic, young, ERP proficient professional gentleman with leadership skills coupled with management skills. Can deliver under least supervision, strained resources, within tight time schedules and under adverse conditions. In possession of strong interpersonal, communication and analytical skills. A team player, a high achiever and result oriented aimed at making the best out of what is available. I can multitask and much ready to delegate and supervise. In anticipation to work in a competitive and dynamic organizational environment, where creativity is highly appreciated to achieve strategic goals and objectives; through team building, motivation interaction with other employees and networking. Completed as a one of the top 5 finalists in the employee of the year 2020 Awards powered by Work Pay Africa LTD for going the extra mile at the work place to ensure sustainability as well deliver under tight schedules and strained resources.

AREAS OF EXPERTISE

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| • Audit planning | • Compliance analysis |
| • Policy and procedures development | • Forensic audit & fraud detection |
| • Risk analysis & management | • ERP & accounting packages audit |
| • Control measures development & performance monitoring | • Training and capacity building |
| | • Assets and resources management |

PROFESSIONAL QUALIFICATION

Financial Modeling and Valuation Analyst: Corporate Finance Institute, 2019

Bachelor of Commerce (Accounting Option): Egerton University, 2013

Certified Public Accountants: Kenya Accountants and Secretaries examination Board, ongoing

WORK EXPERIENCE

April 2019 to Date: Mulleys Supermarkets Ltd, Machakos

Position: Operations and Compliance Auditor

Overall Purpose: plan, conduct, communicate findings, implement findings on compliance to policies and government directives. Put in place, asses, train, implement and monitor performance of risk control measures.

Duties and responsibilities

- Developing and implementation of audit framework
- Planning, Conducting, and communicating findings on periodic Risk-Based audits.
- Monitoring the degree of compliance to recommendations issued by external auditors, business consultants and government authorities.
- Auditing operations of all the business units including but not limited to: the supermarkets, whole sale shops, the warehouses, hotels and restaurants and Mulleys Sacco.
- Confirming invoices and reconciling the credit notes on returns, discounts, price downs and ensuring the system balance is accurate before payments are done.
- Planning and conducting financial and operational audits for all the business units
- Developing, communicating & monitoring performance of key departmental policies

- Setting up internal control systems & Monitoring the degree of compliance
- Monitoring the performance of internal control systems
- Conducting expense and payroll audits
- Conducting revenue assurance audits
- Giving assurance to the business operations
- Assessing the risk factors of the business and formulating possible mitigating measures
- Safeguarding the assets of the business
- Training on policy and procedures compliance
- Any other responsibilities assigned by the Head of Internal Audit.

Accomplishments:

- Introduced annual risk-based and compliance audits using the Failure Modes Effects and Criticality Analysis (FMECA) technique.
- Planned and successfully conducted the trial and subsequent Annual Risk-Based audits which proved to be effective risk management tools.
- Established use of Hazard Analysis and Critical Control Points (HACCP) to Manage Operations and Fresh sections.
- Developed and implemented procurement, credit control and inventory management policies.
- Reduced the operational cost from 55% of gross profit to the current 33% of the gross profit through a robust expense analysis audit to maximize on return on investment.
- Introduced an asset register and movable asset schedule to track and monitor asset movement within the units of the business.
- Increased the level of compliance to policies and procedures from 76% in the year 2018 to the current 89%.

November 2017 to March 2019: Mulleys Supermarkets Ltd, Machakos **Position: Assistant Internal Auditor**

Duties & Responsibilities

- Assist Auditor in developing audit plan, budget and timelines for assigned project.
- Provide assistance to Auditor to complete annual audits within preset deadlines.
- Develop audit scope and audit program for all the units in the business
- Provide updates to Auditor about project status on regular basis.
- Develop audit reports including results, conclusions and recommendations.
- Detect internal control deficiencies and recommend necessary corrective measures to the head of internal auditor
- Develop standard methodologies to compile and prepare statistical statements and financial reports.
- Ensure that previous years' audit recommendations are implemented and errors are resolved properly.
- Oversee work schedule, job assignment, and disciplinary procedures of audit staffs.
- Perform audit activities in accordance with company policies and procedures.
- Develop creative audit techniques for operational efficiency.
- Address queries and complaints on audit related activities in timely manner.

September 2014 to November 2017: Youth Initiative Development Network **Position: Accountant**

Overall Purpose: Guiding the NGO on revenue mobilizing, effective budgeting, resources allocation, expense management and timely reporting to both the internal and external stakeholders.

Duties & Responsibilities

- Manage payments and ensure that they are paid on time, authorized by appropriate staff, and the financial process and procedures are followed.
- Correctly allocate expenditure and process transactions to the correct general ledger (GL) accounts in cashbook.
- Prepare monthly balance sheet reconciliations including bank reconciliations for review by the CFO
- Produce accurate end of month, end of year accounts and other financial reports on time for approval by your Manager and CFO
- Maintain the fixed asset register, perform periodic physical counts of the assets, and review the state of the asset with your Manager
- Ensure YIDEN's assets and financial information are adequately safeguarded and confidentiality is maintained.
- Provide analysis and recommendations to improve efficiency, cost-effectiveness, and sustainability of the projects
- Under the direction of your manager and the CFO, drive the process to prepare the budget for the YIDEN Kenya Projects.
- Communicate with key stakeholders to ensure accurate information is captured in the budget and management reports
- Closely monitor the bank account and the expenditure against the approved budget
- Regularly update your Manager and the CFO on any over-spends and under-spends
- Prepare monthly management reports (including monthly budgets vs actual reports with a detailed variance analysis) for review by the CFO
- Other duties as requested by the CFO
- Prepare the annual statutory financial statements
- Liaise with KRA advisor on any tax related matters
- Be the key liaison for YIDEN and external audit process
- Create and maintain a record of all Kenyan regulatory requirements including insurance renewals, work permits, other licenses and premises permits etc.
- Ensure all insurances, other licenses and premises permits are current, complete and adequate for all aspects of the business and are renewed on time
- Ensure all statutory liabilities of YIDEN for taxes and duties are paid on time
- Keep up-to-date with relevant accounting standards and regulations in Kenya
- Oversee and ensure all relevant government reporting requirements are adhered to and filed by deadline dates;
- Where required, work with management to prepare and maintain employment contracts for YIDEN staff;

2014 to 2018: Kenya Institute of Social Sciences

Part time Lecturer. Taught business management and accounting

Notable Trainings:

- Overview of the minimum tax and turn over tax in Kenya by Kenya Revenue Authority 4th January 2021
- Emotional Intelligence Skills by Afrinova business consulting services – 24th September 2020

- Role of accountants in mediation as an alternative dispute resolution mechanism by Institute of Public Accountants of Kenya in conjunction with Judicial service commission – 4th May 2020
- Forensic audit and fraud detection by Institute of Public Accountants of Kenya in conjunction with Director of Criminal investigations, crime detection unit – 16th July 2019
- Retail analytics and dynamics by Afrinova business consulting services – September 2019
- Electronic elections management and rigging control by Independent Electoral and Boundaries commission and UNEDF- April 2017
- Accounting and Auditing of Non-governmental organizations according to IFRIS, IAS and ICPAK guidelines by ICPAK- May 2016
- The role of the marketing society of Kenya in connection to employment connect for economic growth- April 2013
- Investment as a solution to economic challenges by Kenya Association of Investment Group- February 2013
- Kenya's Vision 2030 progress and general view of Kenya's economy by Equity Bank and Kenya School of Monetary studies- January 2013
- The role of Kenya Institute for Public Policy Research and Analysis on policy formulation for research data collection and handling by KIPPRA- November 2012
- Role of the Kenya Bureau of standards in ensuring that only quality products are released into the market by KEBS- August 2012
- Guidance and counselling for teenagers on drugs abuse, sex education and peer pressure management by I Choose Life Africa and Apphia Plus - September to November 2011

Leadership Awards and Positions

- Emerged a top 5 finalist during the year 2020 employee of the year award, powered by Work Pay Africa.
- Served as the chairman of the Nakuru Association of College and University Students- January 2011 to November 2012
- Served as a class representative in Egerton University- September 2010 to April 2013
- Served as the deputy school captain in Masinga Boy's High School November 2008 to November 2009

Hobbies

- Social Networking
- Writing articles on socio-economic development issues online
- Volunteering to charity work

REFEREES

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