Advance Credit Union

Compliance Manager
(Flexible Hours – Up to 30 Hours per Month)

Salary negotiable

Location*:* Advance Credit Union, 200 Sutton New Road, Erdington, Birmingham. B23 6QU

Advance Credit Union is looking to recruit a Compliance Manager to take the lead on strengthening our supervisory and compliance functions and make a significant difference to our growing credit union, which serves the communities of Birmingham and Solihull.

Are you looking to give something back to your local community and work with a 'not for profit' organisation which is making a real difference through providing ethical financial services including credit at fair and reasonable interest rates as well as promote saving and good money management? Are you looking to work with a small team of staff and volunteers to share your knowledge and experience on audit and compliance activity to develop their skills and make a difference to our overall effectiveness of internal control systems, policies and procedures?

If the answer is yes, and you believe you can match our ambitions and have the necessary skills and determination to make a difference to the Credit Union, we would welcome your application. Please include within your expression of interest details on how your skills and experience meet the requirements for this role as well as an outline CV. Applications should to be forwarded to the following email address: chair@advancecu.org.uk

Applicants of all ages and backgrounds with the relevant experience are encouraged to apply.

Interviews for shortlisted applications will be held by arrangement with candidates.

For informal discussion about this opportunity, please contact the Chair of Directors at chair@advancecu.org.uk.

Your role:

The Compliance Manager's main role is to ensure that operating practices and procedures safeguard the members' assets, through a programme of independent audits that monitor compliance to the rules that govern Credit Unions. Working with a small voluntary team, and under the direction of the Board of Directors, you will bring your experience, knowledge and skills to work together in promoting the continued success of Advance CU.

As the chair and member of the Supervisory Committee you will be expected to organise and deliver a programme of audit and compliance assurance activities, which will require some attendance of the office during normal working hours. On a quarterly basis, you will report to the Board on audit and

compliance activity and the overall effectiveness of internal control systems with recommendations on improvement actions.

Skills and qualifications:

We are looking for someone who is a fully or part qualified accountant/internal auditor with experience in internal audit, compliance, risk and process improvement. Ideally, you will have some knowledge of the banking or financial services sector. As a self-starter, you will take an analytical approach to the work with good attention to detail and a solution-based approach to problem solving. You will also have a clear understanding of business processes and the role of compliance in supporting business effectiveness.

As a confident communicator, you will have the ability to work with a range of audiences including: writing and presenting audit reports for the board, with clear recommendations; coaching staff and volunteers to develop skills and knowledge as well as presenting to Credit Union members at the annual general meeting.

Who we are:

Advance Credit Union is an ethical financial cooperative regulated by the Prudential Regulation Authority (PRA) that serves North Birmingham and Solihull communities providing financial services to over 5,000 members. The membership is growing at a rate of more than 10% year on year and Advance Credit Union now provide a full internet service enabling new members to join, apply for a loan, and manage their savings and loans all online. With secure financial operations, recognised through our annual audit of accounts, Advance Credit Union pays an annual 1% dividend to its members. www.advancecu.org.uk

Role/Job Description for a Compliance Manager

Responsible to: **MEMBERS**

Purpose of the Role/Job

The main purposes of the job are to:
- Provide independent monitoring of compliance with the Credit Union's policies and procedures, reporting with recommendations to the Board on overall effectiveness on internal control systems.
- Provide independent monitoring of compliance of practice to with the law, model rules and policy.
- Review the progress of the Credit Union towards its business plan objectives.
- Ensure that operating practices and procedures safeguard the members' assets.

Specific Duties:

- Ensure that the Credit Union complies with the law, rules and the Credit Union's policies and procedures, through an agreed audit programme.
- Investigate any issue that affects the smooth running of the Credit Union
- Design and undertake appropriate audit work to test compliance with Credit Union rules, policies and procedures. Audit work should cover areas such as:
  - Checking for compliance with policies and procedures
  - Checking for compliance with relevant Acts, secondary legislation and rules
  - Checking loan applications
  - Bank reconciliation (verification - checking records against bank statements)
  - Verification of the credit union's assets and investments
  - Verification of members' accounts
  - Random sample and review of outstanding loan accounts
  - Review of loans and delinquent loans lists
  - Review the accounts of officials, volunteers and employees for any signs of preferential treatment or unusual activity
- Monitor the effectiveness of internal control systems, in relation to key functions such as lending, bank reconciliation and delinquency.
- Lead the Supervisory committee meetings and monitor performance and attendance.
- Make recommendations to the Board in relation to suspension of officers, if and as required.
- Report to the members at the annual general meeting and at appropriate opportunities throughout the year.
- Report to the Board of Directors on a regular basis.