

Terms of References of Internal Audit:

Responsibilities

The Internal Audit must review FMCL risk management plans, financial policies, procedures, records, accounts and plans and appraise the effectiveness by which FMCL meets its objectives. The Internal Audit will consider the adequacy of internal controls necessary in all areas and will seek to confirm that management have taken the necessary steps to achieve these objectives.

This includes:

- reviewing systems and operations and appraising the adequacy of controls including their ability to detect and prevent fraud;
- recommending improvements to systems and procedures;
- advising on appropriate systems of control and other operational matters;
- appraising the extent of compliance with established policies, procedures and plans;
- assessing the accuracy of management information;
- maintaining a continuous review of the income and expenditure;
- being involved in the design, implementation and testing of planned controls when major changes are made to various administrative systems but shall not be responsible for the detailed implementation of such systems; and
- Conducting ad hoc and confidential investigations as directed by the Chief Executive Officer/Management and other task assigned by the Board/Chairperson.

The Internal Audit will be responsible for providing relevant, reliable and sufficient audit evidence of the adequacy and effectiveness of operational and other control arrangements which will allow management to evaluate the findings and confirm the level of assurance which emerges.

Professional Standards

All internal audit projects/assignments must be undertaken with due professional care. In line with standards of professional internal auditing practice the Internal Audit shall ensure:

- that skills, competence, experience and qualifications are appropriate for the audits being performed;
- that all internal audit projects are properly supervised;

- compliance with all relevant standards and codes of ethics as laid down by the FMCL and RAA of Bhutan; and
- Undertake continuing professional activities and maintain membership of pertinent professional bodies.

B. Education Qualification:

- ✓ Minimum Bachelor's Degree in Law /B.com with aggregate marks of 65%, Class 12 with 60% (Eng + 4 best subjects)
- ✓ The candidates with Master's Degree in law /B.com shall be an advantage and given preferences.
- ✓ Relevant skills & work experience.

C. Personal Specification, Attribute & Competencies:

- ✓ Should have good written and spoken Dzongkha and English.
- ✓ Should have sound analytical ability.
- ✓ Should have good coordination and organizing skills.

D. Other requirements

- 1) FMCL application form
- 2) Curriculum Vitae (CV)
- 3) Copies of
 - a. Certificates
 - b. Academic transcripts
 - c. Security Clearance Certificate (online)
 - d. Medical Fitness Certificate (Not older than 6 month)
 - e. Citizenship Identity Card (CID), and
 - f. No Objection Certificate, If employed.

E. Employment type

Regular

F) Salary & Other benefits

- a. FMCL Grade: 7
- b. Basic Pay: Nu. 17,145.00 (Negotiable based on working experiences)
- c. Pay scale: Nu. 17,145 - 430 - 25,745.00
- d. Corporate allowance 25% of the basic pay.
- e. Other benefits and allowances as per FMCL Service Rules