



Terms of Reference

Position	: Head, Internal Auditor
Placement	: Head Office, NHDCL, Thimphu
Qualification	: B.Com with minimum 7 to 10 years of working experience with 2 to 5 years in Internal Auditing.
Grade & pay	: 5 / 30,155-755-45,255 with 20% HRA. Other benefits as per service rules and regulations.
Reporting	: Chief Executive Officer, CEO Office.

Role of Head, Internal Auditor

The Head, Internal Auditor shall lead the internal Audit Unit and shall ensure the efficient and effective operations of Internal Audit Unit within the Organization.

The Head, Internal Auditor's responsibilities include:

1. Developing and maintaining an internal audit function that is independent, objective and provides assurance and consulting services to the Organization.
2. Developing and implementing a risk-based internal audit plan that covers all significant business activities and operational areas of the Organization.
3. Leading the internal audit team in the execution of the audit plan and ensuring that audit work is performed in accordance with the standards.
4. Communicating audit findings and recommendations to the senior management and the Board Audit committee, including opportunities for improvement in the organization's governance, risk management and control processes.
5. Ensuring that Audit reports are timely, accurate and objective and that they meet the needs of the stakeholders.
6. Collaborating with other functions, such as compliance, risk management, and legal, to ensure that audit work is coordinated and aligned with the Organization's objectives.
7. Conduct internal audits to assess the adequacy, effectiveness and efficiency of the established internal controls and procedures.
8. Review the accuracy, timeliness and relevance of financial information and other disclosures provided to management.



9. Shall ensure all company personnel's action are in compliance with the policies, standards, procedures, applicable laws and regulations, with the decision of the Board andwith contractual agreements.
10. Shall ensure the resources in work units being audited are adequate and programs and objectives are achieved.
11. Issue reports annually after summarizing the results of audit activities and the status of implementation of past audit recommendation to the management.
12. Identify key areas of risk within the Company and propose appropriate controls to mitigate the risks.
13. Ensure that the actions are taken by the management on the recommendations made by the Royal Audit Authority and Statutory Auditors.
14. Contribute to the safeguarding of corporate assets and the interests of employees by ensuring that appropriate internal controls are in place and operating effectively.
15. Conduct special audit as and when required.
16. Serve as a focal person/unit for liaising with the external auditors regarding auditing, fraud matters, and projects.
17. Shall participate in projects at an early stage to ensure adequate controls are incorporatedand tested.
18. Shall also serve as the member secretary for Board audit Committee.
19. Handling any other tasks assigned by the Board or Supervisor/management.