



Building for the Future

ToR for the Sr.Manager/Manager, Internal Audit Division

Job Title	Sr.Manager/Manager, Internal Audit Division
Reports to	Chief Executive Officer for Administrative reporting Board Audit Committee for Functional reporting
Function	Internal Audit Division
Location	PCAL, Corporate Office, Gomtu, Samtse, Bhutan.

Purpose of job
The Sr.Manager/Manager shall lead the Internal Audit Division and its personnel and shall ensure the efficient and effective operations of the Internal Audit Division within the company.

General Duties, Responsibilities and Accountabilities (GDRA)
<ul style="list-style-type: none">● Developing a flexible annual audit plan using appropriate risk based methodology, including any risks or control concerns identified by management, and submitting that plan to the Board Audit Committee for review and for approval by the Board;● Implementing the annual audit plan and undertaking any special tasks or projects requested by the Board Audit Committee, which may include special reviews requested by the management;● Regularly communicating to the Board Audit Committee and to the CEO on the progress and results of the annual audit plan, on the adequacy of internal audit resources and on emerging trends and practices in internal auditing;● Leading and maintaining a professional Internal Audit Division with sufficient knowledge and skills, experience and professional capacities to meet the requirements of this TOR;● Allocating resources, setting frequencies, selecting subjects, determining scopes of work and applying the techniques required to accomplish internal audit objectives;● Establishing a quality assurance program by which the Head assures the operation of internal auditing activities;● Performing consulting services to assist management in meeting its objectives;● Reporting on the Internal Audit function directly to the Board Audit Committee and the Head shall also have direct access to the Chairperson of the Board Audit Committee on matters considered of significant importance to the functioning of the company;● The issuance of periodic reports to the Board Audit Committee on their activities, including a summary report on each audit for the Board Audit Committee review and approval. Each audit report, with results and recommendations, will be available to management; and● Conduct Board Audit Committee Meeting and Internal Audit Exit Meeting Quarterly.

CORPORATE OFFICE AND BUSINESS UNITS: PHUNTSHOPELRI (GOMTU)
DZONGKHAG: SAMTSE, BHUTAN

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Functional Dimensions Contextual Information	
Staff	Staff under the Corporate Office
Internal/ External Roles	Close and effective working relation with external agencies (RAA and Statutory Auditors) and PCAL employees.
Qualification	Minimum Bachelor Degree (B.Com/BBA in Finance) preference shall be given to Post Graduate Diploma from RIM (PGDFM)
Experience	Minimum 5 years of working experience in the relevant field.
Knowledge, Skills and Abilities	<ul style="list-style-type: none"> ● Analytical skill on the Financial Statements. ● Practical knowledge on Accounting. ● Knowledge in Bhutanese Accounting Standards (added advantage) ● Good understanding of the role of information technology in Accounting and Financial Management. ● Should have standard ethical skills to apply in the day to day job. ● Should have broad understanding of PCAL and its business including current as well as future PCAL business. ● Exercise honesty, objectivity and discipline in the performance of their duties and responsibilities and at all times maintain their independence.

Remuneration and Allowances	
Position	Company's Grade VII (RCSC passed with min 5 years experience) Company's Grade VIII (RCSC not passed with min 5 years experience)
Basic Pay Scale	Nu. 23,631.00 (Grade VII) or Nu. 19,362 (Grade VIII) (Negotiable at the time of appointment commensurate with the experience)
Corporate Allowance	25% of basic Pay
PVBA/Bonus	As per Performance Management System
Incentives/Perks	As per the Company's Service Rule


 Chief Executive Officer