

**Terms of Reference (ToR) for Internal Auditor of FCBL Corporate Headquarters,
Pheuntsholing**

Position Title	Internal Auditor
Grade	M3
Pay & Allowances	<ol style="list-style-type: none"> 1. Basic Pay: Nu.26850 + 20% House Rent Allowance (HRA) on basic pay 2. Fixed Allowance: Nu. 13600 3. LTC: Nu. 1250 4. Other benefits: PBVA & other entitlement as per FCBL Service Rules.
Type of Employment	Regular after a six-month probation period and will be positioned one grade lower than the actual grade during this period.
Qualification & Experience	Bachelor of Business Administration (BBA)/Bachelor of Commerce (B.Com) with a minimum of 5 years of working experience.
Background	The main responsibility is to guarantee transparency and disclosure within the company. S/he will organize checks and balances to ensure that staff members are performing their duties with reasonable diligence and that resources are not being wasted. S/he will work under the direction of the Board Audit Committee (BAC). However, for administrative matters and resources required to execute the work plan approved by the BAC, the Internal Audit Unit (IAU) is guided by the Chief Executive Officer.
Knowledge, Skills & Abilities	<ul style="list-style-type: none"> ■ Audit planning and execution ■ Open-mindedness ■ Internal control ■ Integrity ■ Confidentiality ■ Observant ■ Detailed oriented ■ Decisiveness ■ Good communication skills ■ Leadership and interpersonal qualities

**Duties,
Responsibilities &
Accountabilities**

- a) Formulate an annual audit plan in consultation with the Board Audit Committee and ensure its execution.
- b) Identify, collect, and analyze information needed to prepare risk-based internal audit plans.
- c) Conduct auditing including surprise field visits.
- d) Ensure that the organization is complying with the relevant or existing Acts, Policies, Regulations, etc.
- e) Provide Audit opinion (qualified/unqualified).
- f) Implement the follow-up report and maintain sequential audit reports.
- g) Ensure audit processes developed are followed while performing audit works.
- h) Safeguard audit files other documents, and assets available to the internal audit unit.
- i) Submit quarterly reports of auditing findings to the BAC.
- j) Coordinate and Perform annual physical verification and auditing of Regions, Divisions, and Units.
- k) Prepare and present the audit findings/recommendations to the Management.
- l) Attend complaints and grievances of employees and seek necessary clarification/ justification.
- m) Liaise with Regional offices/Divisions/Units in relation to Audit issues.
- n) Formulate controls to mitigate fraud and embezzlement of resources.
- o) Coordinate risk management framework with the members & ensure that mitigation plans for identified risks are implemented.
- p) Formulate APC and prepare an annual budget for IAU.
- q) Attend meetings and request integrity vetting reports from the ACC for promotion, recruitment, increments, etc.
- r) Conduct verification as per the approved annual audit plan in line with

	<p>the policies, manual, and guidelines.</p> <p>s) Review the compliance of audit reports of RAA/Statutory Audit/Internal Audit and remind the Division/Region/Unit(s) for timely follow-ups.</p> <p>t) Verify the audit clearance proposals for retirement, promotions, and others.</p> <p>u) Conduct annual auditing of the staff welfare scheme in line with the policies and guidelines.</p> <p>v) Verify that warehouse/auction yard credits are extended in alignment with the credit policy and secure confirmations accordingly.</p> <p>w) Assist with quarterly reporting for auditing findings to the BAC.</p> <p>x) To check the status of the court cases and remind the concerned if not followed up as directed by the Royal Court.</p> <p>y) Carry out any tasks assigned by the Head of Internal Audit/BAC/CEO.</p>
<p>Requirements</p>	<ol style="list-style-type: none"> 1) Duly Filled FCBL Employment Application Form (download from website: www.fcbl.bt) 2) Curriculum Vitae/Resume 3) Copies of Academic transcripts (PGDFM, Degree, Class XII & X) 4) Copy of valid Citizenship Identity Card. 5) Security Clearance Certificate. 6) Original Medical fitness certificate 7) No Objection Certificate, if employed. 8) RAA audit clearance if employed



General Manager
HR & Administration Division
Food Corporation of Bhutan Ltd.
Phuentsholing: Bhutan

