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ROYAL MONETARY AUTHORITY OF BHUTAN

Position Title	Senior Audit Officer
Position Level	PS2
Function	Ensure the effectiveness and efficiency of an organization's internal controls and risk management processes. Recommend corrective actions to improve operations, enhance internal controls, and reduce costs where possible, in alignment with the organization's policies, regulations, and operating standards.
Location	RMA Main Office, Thimphu
Department/Office	Internal Audit
Employment Type	Regular

Key Roles and Responsibilities

1. Audit Planning and Execution

- Develop and execute detailed Internal Audit Engagement Plans covering scope, timing, and nature of audits (financial, operational, compliance).
- Undertake all audits in line with the Annual Risk-Based Internal Audit Plan.
- Develop comprehensive Audit Engagement Programs and associated audit procedures.
- Conduct Information System Audits, Surprise Audits, and Special Audits as assigned by the Board, Audit Committee, or Governor.
- Perform scheduled and ad-hoc audits/investigations to assess the effectiveness of internal controls and prevent potential risks or fraud.

2. Risk Assessment and Advisory

- Conduct risk assessments of all business areas within the RMA.
- Provide advisory services to management and the Board on risk management, control effectiveness, and process improvements.
- Offer informed, objective, and risk-based perspectives when formulating audit conclusions and recommendations.

3. Reporting and Follow-Up

Prepare and submit:

Audit Reports upon completion of each audit

- Quarterly Internal Audit Reports to the Governor and Audit Committee
- Annual Internal Audit Reports to the Board, Audit Committee, Management, and Department Directors
- Communicate findings, opinions, and recommendations clearly to stakeholders.
- Conduct follow-up reviews to ensure timely and adequate implementation of audit recommendations.

4. Coordination and Compliance

- Liaise and coordinate with External Auditors and the Royal Audit Authority to ensure efficient use of audit resources.
- Facilitate follow-ups for external and statutory audit observations.



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- Conduct the Audit Committee Meetings and provide full secretarial support as per the Audit Committee Charter.

5. Quality Assurance and Continuous Improvement

- Undertake activities related to Internal and External Assessments of the Internal Audit function as part of the Quality Assurance and Improvement Program.
- Conduct research and contribute to the continuous improvement of audit practices, systems, and tools.
- Ensure full compliance with the Global Internal Audit Standards issued by the Institute of Internal Auditors (IIA).

6. Other Duties

- Carry out any additional assignments or responsibilities as assigned by the Board, Audit Committee, Governor, or Director.

Qualification,
experience,
knowledge, Skills
and Abilities

Academic/Professional qualifications and Experience

Bachelor's Degree accounting, business administration, commerce or related field from a recognized university.

Professional audit or accounting qualification such as ACCA, CPA, CIA

Professional Experience

A Minimum of 10 years of progressive work experience in the field of auditing/risk management.

Skills and Competencies

Technical Skills

- In-depth knowledge of auditing principles, practices, including financial, operational, and compliance audits.
- Strong understanding of risk management and internal control frameworks (e.g., COSO).
- Familiarity with financial accounting and reporting standards.
- Sound knowledge of relevant regulatory requirements and industry best practices.
- proficiency in using audit software, data analytics tools, Microsoft Office Suite, particularly Excel and PowerPoint.

Analytical and problem-solving skills

- Strong analytical, investigative, and problem-solving capabilities.
- ability to conduct thorough risk assessments and develop target audit strategies.
- exceptional attention to detail and accuracy in audit execution and reporting.

Communication and Interpersonal Skills



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	<ul style="list-style-type: none"> • Excellent verbal and written communications, with the ability to clearly articulate complex audit findings and recommendations. • proven ability to work collaboratively with diverse teams and engage with stakeholders at all organizational levels. <p>Organizational and professional Attributes</p> <ul style="list-style-type: none"> • Excellent organizational and time management skills with the ability to prioritize tasks and meet deadlines. • Demonstrated ability to manage multiple audits or projects simultaneously. • High level of integrity, objectivity, confidentiality, and professional ethics. • Self-motivated, proactive, and able to work independently with minimal supervision.
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