



Job Description

Job Title	Head of Internal Audit	Name	
Job Grade	IX	Direct Reports	
Reports to	Board Audit Committee	Date of Birth	
Division/Department	Internal Audit	Date of Superannuation	
Job Location	Head Office	Date of Preparation	

Job Summary

To formulate Internal Audit Manual and Internal Audit charter, risk-based audit strategy determining the audit activities to be undertaken, annual audit work plans setting out the priorities of the Internal audit activity and resource estimate detailing the scope, nature and timings of audit activities.

A. Core Functions

1. Primary Functions

- Evaluate the adequacy and effectiveness of the Company’s Governance, Risk Management and Internal Controls and report to the Board Audit Committee.
- Review and update the Internal Audit manual and Internal Audit charter and present it to the Board Audit Committee for approval.
- Develop a risk-based comprehensive and flexible audit plan setting out the priorities of the internal audit activity and coverage of complete Company’s operations.
- Planning and defining deadlines and ensuring that a comprehensive and appropriate terms of reference is set for review.
- Discuss the findings of audit reviews with Management in order to develop the most appropriate solutions to issues arising.
- Delegate and finalize the special assignments and other related duties entrusted by the Management / Board Audit committee/ Board of Directors/other Sub Committees of Board of Directors.
- Delegate and finalize the review of Manuals of various departments.
- Delegate and finalize the Digital Audits/ Technical Audits.
- Follow-up for implementation of audit observations with Management.
- Follow-up for resolution of key audit matters highlighted by external auditors.
- Ensuring effective implementation and compliance of whistle blowing policy of the Company.
- Submit periodic reports to the Board Audit Committee and Management summarizing results of audit activities.
- Manage resource requirements for Internal Audit Department including any potential outsourcing arrangements.
- Ensure compliance of best practices, standards and procedures of the Company in all audit activities.
- Review and comments on company’s financial statement for Board Audit Committee.
- Finalize annual capital and revenue budget of the Internal Audit Department.
- Acquire requisite knowledge of HSE Policies & Procedures.



- Arrange training and encourage each internal auditor to make use of educational opportunities to develop skills.
- Does not form an opinion or accept an explanation merely on hearsay.
- Ensure compliance to the Code of Corporate Governance.
- Ensure strict adherence by IA staff to Code of Conduct.
- Establish and maintain a Quality Assurance program for evaluation of operation of Internal Audit Department.
- To distribute Internal Audit charter to the whole management and to add value in achieving organizational goals.
- To maintain balanced relations between Audit Committee and Senior Management.

2. Secondary Functions

- Foster a positive working environment to encourage innovation and professional growth.
- Manage the work of direct report to ensure staff meets the objectives, kept motivated and perform in accordance with the job description.
- Manage all audit resources including human, physical and financial resources allocated to Internal Audit Department.

B. Authority

1. Financial

- As per approved financial powers of respective grade.

2. Administrative

- As per Approved administrative powers of respective grade.

C. Job Requirements

1. Education

- Age Limit: Maximum 52 years.
- Qualification & Experience: As per HR Manual and Listed Companies (Code of Corporate Governance) Regulations, 2019 issued by Securities and Exchange Commission of Pakistan (SECP).
- No third division in the entire academic career.
- Equivalence Certificate of HEC is required against all degrees from abroad
- Membership of relevant Professional body in Pakistan is mandatory.

2. Knowledge and Skill Requirements

- As per Company's Executive Services Rules.
- Sound Knowledge of IIAs (Institute of Internal Auditors) Standards and best practices of Internal Audit function.
- In depth knowledge of SECP Corporate Governance rules, Company's policies, procedures, operating manuals, statutory and legal framework.
- Ability to present information effectively.