

## **Terms of Reference**

### **1. Provincial Revenues and Fiscal Policy Expert**

#### **A. Responsibilities:**

The Provincial Revenues and Fiscal Policy Expert shall be leading the unit and shall report to the Secretary or his/her designee or the Provincial Revenues and Technical Committee, if constituted and directed by the Secretary. In addition to responsibility for the functions prescribed under serial 2 of this schedule, the expert is also responsible for the following:

- (a) Responsible to accomplish all the assigned tasks of the unit and any other assignment as per approved annual work plan within the given time frame in respect of provincial revenues and fiscal management.
- (b) Coordinate with all relevant Federal and Provincial Government Departments / Agencies that come within the ambit of Government of Balochistan's revenue and fiscal policy management portfolio.
- (c) Examine all revenue and fiscal policy related documents and provide technical inputs therein with respect to financial implications to Secretary or his designee or to the respective wing of the department.
- (d) Supervise the activities of the Unit.
- (e) Any other task assigned by the Committee or the Secretary Finance.

#### **B. Qualification and Experience**

- (a) The candidate shall have professional qualification of any recognized body of professional accountancy body which may include CA, ACCA, ACAEW and CPA and a member of such professional accounting bodies.
- (b) The candidate shall have at least 10 years of post-qualification experience in public financial management including revenue management; tax and non-tax revenue legislations, policies and long and short-term strategy development;
- (c) The candidate / applicant shall have in depth knowledge of different tax statutes. This may include but not limited to Balochistan Sales Tax on Services Act, 2015, Income Tax Ordinance, 2001, Sales Tax Act, 1990, Balochistan Development and Maintenance of Infrastructure Cess Act, 2021, Stamp Duty Act, 1899, Urban Immovable Property Tax Act, 1958, Motor Vehicle Tax Act, 1958, Capital Value Tax, Finance Acts, Balochistan Tax on Land and Agriculture Income Ordinance, 2000 and all other provincial tax statutes;
- (d) Strong critical thinking and analytical skills, report writing as well as numeracy skills; and
- (e) Good knowledge of MS Excel, Word and Power Point.

#### **C. Age Limit**

- (a) Must not be above 55 years of age.
- (b) Possessing Balochistan Local Certificate or Domicile.

### **2. Provincial Revenues and Fiscal Policy Associate**

#### **A. Responsibilities**

- a. Assist and provide support to the Expert in disposing of day-to-day functions and report to him regarding all the official matters.
- b. Book keeping and maintaining proper official record pertaining to the Unit.
- c. Support unit expert in preparing minutes and working papers.
- d. Helping in development and review of regulations, documents/papers, and legal contracts.

- e. Collect information, extract records, and help write financial reports as needed.
- f. Assist head of the unit in gathering tax, non-tax and budget related data/information.
- g. Perform any technical nature of task related to fiscal policy and revenue matters assigned by the Unit Head.

**B. Qualification and Experience**

- (a) Master's Degree in Economics/ Mathematics/ Statistics/ four years Bachelor's degree in Business Administration from HEC /Chartered Accountant Finalist or any other equivalent degree.
- (b) A minimum of five years of relevant experience gained in government OR five years' experience with international organizations out of which a minimum of three years' must be with public sector organizations.
- (c) Strong critical thinking and analytical skills and report writing as well as numeracy skills.
- (d) Good knowledge of MS Excel, Word and Power Point.

**C. Age Limit**

- (a) Must not be above 45 years of age.
- (b) Possessing Balochistan Local Certificate or Domicile.

### **3. Debt and Risk management and Investment Management Expert**

#### **A. Responsibilities**

The unit expert shall be leading the DRIMU and report to the Secretary Finance or his/her designee or the technical Committee if constituted and in the directions of Secretary. Following is his/her job description:

- (a) The expert shall also be responsible for performing the functions as assigned to this unit.
- (b) Lead and supervise the unit getting all the assigned tasks done timely.
- (c) Coordinate, with the approval of Secretary, with all relevant Federal and Provincial Government departments / agencies that come within the ambit of Government of Balochistan's Debt Management portfolio.
- (d) Provide technical support in examining and analyze all loan documentation including project management agreements and loan agreements and provide technical inputs therein with respect to financial implications for Government. This input may include the best loan option having favorable financial implications to Government.
- (e) Provide technical support in formulating sound policies and Medium-Term Debt Management Strategy (MTDs) with objectives of improving realism and sustainability of the budget, strengthening debt management functions (forecasting, financial analysis and payment management) covering both external and domestic debt, and linking them to budget formulation and execution, as designated under the Public Financial Management (PFM) Reform Strategy of the Government.
- (f) Provide detailed technical advice and on-the-job training to departments / units concerned to strengthen integrated public debt management functions, based on a thorough review of prevailing practices in Balochistan and on account of international best practices.
- (g) Provide technical assistance to Department in further enhancing institutional and capacity development of Debt Management Unit.
- (h) Provide technical assistance in investment review; risk assessment of proposed and existing investments; investment analysis; regular review of the investment policy with recommendations for better investment management;
- (i) Provide technical assistance in risk assessment of the authorities, bodies, companies owned or controlled by the government or corporate bodies in which the government has stake; carry a cost-benefit analysis of the investments made; propose for restructuring.
- (j) Provide technical assistance in strengthening "middle office" functions; to prepare and implement a training plan in debt sensitivity analysis; risk management analysis for middle office staff and enhanced use of a specialized debt database.
- (k) Undertake periodic review of legal framework of debt management and public debt management any other tasks required.
- (l) Any other task assigned by the Secretary or his/her designee or by additional Secretary of the respective wing but with concurrence of the Secretary Finance or Special Secretary.

#### **B. Qualification and Experience**

- (a) The candidate shall have professional qualification of any recognized body of professional accountancy body which may include CA, ACCA, ACAEW and CPA and a member of such professional accounting bodies.

- (b) The candidate shall have at least 10 years of qualification experience in financial management including debt and investment management; risk advisory; capital and revenue resource management; long and short-term strategy development;
- (c) The Candidate shall have at least 4 of the following proficiencies:
  - (i) Demonstrated understanding of the public debt market instruments including bonds, notes and derivatives and bond credit structures including general obligation, revenue bond and securitization.
  - (ii) Experience as public market issuer, debt products originator, investment banker and/or financial advisor.
  - (iii) Experience in managing investment portfolio.
  - (iv) Public debt policy including debt management strategy formulation and implementation.
  - (v) Risk Management frameworks and financial analysis and should preferably have worked in risk advisory services.
  - (vi) Market knowledge related to development of domestic debt market and functioning of international capital market.
  - (vii) Ability to use output from the framework for debt analysis to guide the formation and implementation of debt management policy and strategy.
  - (viii) Clear understanding of inter linkages between debt management and macroeconomic policy, including fiscal and exchange rate policies for implementation of debt strategies including liability management operations
  - (ix) Advance quantitative skills supporting debt analysis.
  - (x) Writing analytical and advisory reports and past record in authoring publications.

#### **C. Age Limit**

- (a) Must not be above 55 years of age.
- (b) Possessing Balochistan Local Certificate or Domicile.

### **4. Debt and Risk management and Investment Management Associate**

#### **A. Responsibilities**

- (a) Assist and provide support to the Debt, Risk and Investment Management Unit Expert in disposing of his day-to-day functions and report to him regarding all official matters.
- (b) Undertake financial analysis regarding loan negotiations and debt repayments.
- (c) Manage debt-related transactions and perform all other functions related to the transactions.
- (d) Provide comprehensive statistical support and prepare key periodical reports, internal and external reports including multi stream investment analysis reports.
- (e) Demonstrate sound appreciation of the full range of financial risks and exposure arising investments made by the Government, the cost-benefit of the institutes/bodies, debt portfolio and translate it into recommendations to the DRIMU expert.
- (f) Perform duties assigned by DRIMU Expert to facilitate the working of DRIMU.

#### **B. Qualification and Experience**

- (a) Master's degree in Commerce or equivalent, Economic/ Business Administration (Finance)/ any other equivalent degree recognized from HEC.
- (b) A minimum of five years of relevant experience gained in government.

- (c) Market knowledge related to development of domestic debt market, investment analysis, risk assessments and functioning of international capital market.
- (d) Ability to guide the implementation of debt management policy and strategy.
- (e) Clear understanding of inter linkages between debt management and macroeconomic policy, including fiscal and exchange rate policies for implementation of debt strategies including liability management operations.
- (f) Advance quantitative skills supporting debt, risk and investment analysis.

**C. Age Limit**

- (c) Must not be above 45 years of age.
- (d) Possessing Balochistan Local Certificate or Domicile.

## **5. Budget Reform Management Expert**

### **A. Responsibilities**

The BRM Expert shall lead the BRMU and shall administratively report to the Secretary Finance (Government of Balochistan) or his/her designee. In addition, the Expert shall be functionally reporting to the technical Committee of the Government of Balochistan for submission of its deliverables. Following is his/her job description:

- (a) Examine all budget related documentation and provide technical inputs therein with respect to financial implications for Government of Balochistan.
- (b) Formulate sound policies and Medium-Term budgetary framework (MTBF) with objectives of improving realism and sustainability of the budget and linking them to budget formulation and execution, as designated under the Public Financial Management (PFM) Reform Strategy of the Government of Balochistan.
- (c) Provide detailed strategic recommendations, technical advice, and on-job training to departments / units concerned to strengthen PFM functions, based on a thorough review of prevailing practices in Balochistan and on account of international best practices.
- (d) Provide assistance to Finance Department in further enhancing institutional and capacity development of BRMU; strengthening "middle office" functions; preparing and implementing a training plan in budget analysis; risk management analysis for middle office staff and enhanced use of a specialized budget related database.
- (e) Undertake periodic review of legal framework relating to budget.
- (f) Supervise and evaluate the work of Associates.

### **B. Qualification and Experience**

- (a) The candidate shall have professional qualification of any recognized body of professional accountancy body which may include CA, ACCA, ACAEW and CPA and a member of such professional accounting bodies.
- (b) The candidate shall have at least 10 years of post-qualification experience in budget and cash management; financial strategy making; regulatory matters; preferably in the public sector, and having proficiencies in at least the 4 of the following areas;
  - i. Demonstrate comprehensive knowledge of financial services and PFM cycle.
  - ii. Manage a team of individuals who are responsible for expenditure forecasts and setting department-wise budget ceilings and reviewing the variance analysis of the appropriations and expenditures.
  - iii. Budget related strategy formulation and implementation.
  - iv. Writing analytical and advisory reports.
  - v. Proficient in Budget related capacity building through gap analysis, modules development, designing proposed programs, structuring and implementation of the training programs.

### **C. Age Limit**

- (a) Must not be above 45 years of age.
- (b) Possessing local or domicile certificate of Balochistan

## **6. Budget Reform Management Associate**

### **1. Responsibilities**

- (a) Assist and provide support to the BRMU expert in disposing off his day-to-day functions and report to him regarding all official matters.
- (b) Analysis of current and historical financial data and performance.

- (c) Reporting and forecasting based on this analysis.
- (d) Evaluating current capital expenditures and depreciation.
- (e) Provide comprehensive statistical support and prepare key periodical reports.
- (f) Attend briefings, sessions, presentations, workshops and record minutes of meetings.
- (g) Perform duties assigned by BRMU Expert to facilitate the working of the unit.
- (h) Any other assignment as may be entrusted by BRMU Expert.

**2. Qualification and Experience**

- (a) Master's degree in Economics/Finance/ Mathematics/ Statistics OR four years Bachelor's degree in Business Administration from an HEC recognized University /CFA (Level I or II qualified)/Chartered Accountant Finalist or other equivalent degree or a civil servant preferably having the above-mentioned qualification.
- (b) A minimum of five years of relevant experience gained in government OR five years of experience with international organizations out of which a minimum of three years must be with public sector.
- (c) Strong critical thinking and analytical skills, report writing as well as numeracy skills.

**3. Age Limit**

- (a) Must not be above 55 years of age.
- (b) Possessing local or domicile certificate of Balochistan

## **7. Chief Internal Auditor**

### **A. Responsibilities**

- a. Lead and supervise entire activities of the unit.
- b. Development of Internal Audit and Risk Management plan for Government of Balochistan in coordination with all the relevant Departments, Secretary Finance and IAR Committee. The plan must use risk based support models and methodologies.
- c. Conduct necessary evaluation and appraisals of the effectiveness of the policies, rules and procedures in vogue whereby financial, physical and human resources are mobilized and managed.
- d. Undertake a risk management process to identify risks, evaluate them and to prescribe solutions to mitigate their effects as well as their occurrence in future.
- e. Be cognizant of the changes in regulatory framework in order to maintain effectiveness and efficiency of the internal audit function.
- f. Be abreast of new audit Rules and trends, emerging technologies, tools and methodologies.
- g. Support Provincial Government in the formulation of new procedures and organizational changes resulting from audit engagements, suggest changes in related policies, rules, procedures and methods.
- h. Conduct special analysis and reviews wherever required, including compliance and misconduct.
- i. Review and report on accuracy, timeliness and relevance of the financial and other information that is provided to the management.
- j. Implement the audit plans approved by IARU Committee. During Internal Audit process conform to the existing Rules, policies, departmental procedures and professional standards.
- k. Monitor, instruct, and delegate internal audit duties and tasks amongst the IARU staff members.
- l. Supervise the work of any outsourced Internal Audit Function and ensure that it meets the required standards.
- m. Support the Finance Department in coordination and responding to external audit observations raised by the Auditor General of Pakistan.
- n. Ensure internal audit staff member's compliance with the government regulation, policies and auditing standards.
- o. Conduct periodic training workshop to promote awareness of governance, risk management and internal controls.
- p. Any other task assigned by the Committee or the Secretary Finance.

### **B. Qualification and Experience**

- (a) The candidate shall have professional qualification of any recognized body of professional accountancy body which may include CA, ACCA, ACAEW and CPA. The candidates with certificate internal auditor (CIA) qualification from recognized will also be considered.
- (b) The candidate shall have at least 10 years of qualification experience in the audit field preferably with experience in public sector audit, and shall have at least four the following proficiencies:
  - (i) have worked under the risk-based auditing scenario;



- (ii) Development of an annual audit plan by using appropriate risk-based methodology.
- (iii) Identification of key financial processes supporting financial reporting.
- (iv) Test key financial controls identified in the financial system.
- (v) Implementation of annual audit plan and issuance of periodic reports and summarizing the result of audits.
- (vi) Monitoring and evaluation of accounting recourse and financial reports.
- (vii) IT/Computer based audit activities and system for risk management and decision making.
- (viii) Critical business processes that ensures effective and efficient service delivery.
- (ix) Supervision of an outsourced Internal Audit Function.

**C. Age Limit**

- (a) Must not be above 55 years of age.
- (b) Possessing Local or Domicile certificate of Balochistan.

**8. Internal Audit Associate**

**A. Responsibilities**

- (a) Assist Head of Unit/Expert IARU in conducting risk assessment and preparing risk based internal audit plan.
- (b) Assist in planning, organizing, directing and monitoring of internal audit operations.
- (c) Coordinate with any outsourced Internal Audit function and support in preparation of audit engagement plan and audit programs for each audit assignment to ensure that audit work is carried out properly.
- (d) Monitor day to day progress of the work being assigned to an outsourced internal audit function.
- (e) Provide support in managing performance of audit procedures, including identifying and defining issues, developing criteria, reviewing and analyzing evidence and documenting administrative department processes and procedures.
- (f) Supervise any outsourced internal audit function in conducting interviews with process owners, reviewing process documents, developing and administering inspections/surveys, composing summary memos and preparing audit working papers.
- (g) Assist Team Leader IARU in preparing draft audit reports which clearly communicate findings, analysis, appraisals, recommendations and information concerning activities audited.
- (h) Provide support in ensuring implementation of actions/plans agreed by operational management through performance of follow up audits.
- (i) Assist Team Lead IARU in providing training, coaching and guidance to staff in operational management regarding internal audits and other audit related issues by monitoring day to day progress on work assigned.
- (j) Any other work assigned by Unit Head.

**B. Qualification and Experience**

- (a) Member of any recognized body of Internal Auditors such as Institute of Internal Auditors (US), Chartered Institute of Internal Auditors (UK), CA (Finalist), ACCA, ICAEW or MBA (Finance/Risk Management)/ M.Sc. Finance from an HEC

recognized university or a civil servant preferably having the above mentioned qualification.

- (b) A minimum of five years of relevant experience gained in government or five years of experience with international organizations out of which a minimum of three years' must be with public sector.
- (c) Must also be able to demonstrate the following knowledge, skills and abilities:
  - i. Extensive knowledge of and skill in applying internal auditing and accounting principles practices and management principles and preferred business practices.
  - ii. Considerable knowledge of the Standards and Code of Ethics.
  - iii. Knowledge of contemporary risk management and control techniques and working knowledge of contemporary control frameworks.
  - iv. Working knowledge of risk and control self-assessment techniques.
  - v. Knowledge of management information system terminology, concepts and practices.
  - vi. Familiarity with common indicators of fraud.
  - vii. Skill in collecting and analyzing complex data, evaluation of information and systems and drawing logical conclusions.

**D. Age Limit**

- (a) Must not be above 45 years of age.
- (b) Possessing Local or Domicile certificate of Balochistan.

**Section Officer (Admn:)  
Finance Department**