

Job Description – Head of Internal Audit

Job Title: Head of Internal Audit
Reporting To: Chief Executive Officer
Hours: 24 hours per week (3 days). The role would be ideally suited to someone looking to work in a challenging role on a reduced hours basis. However, if the role so requires and the candidate is willing, this may get extended to a full-time position.
About the Company The Company is a leading utility-backed seaborne energy trader specialising in LNG, coal, and freight. Its shareholders are among the world's largest utilities. The company operates one of the largest energy portfolios globally, offering in-depth insights into local, regional, and international energy markets. This expertise helps customers enhance supply security, optimise their portfolios, and improve asset risk management. Its LNG team manages over 35 million tonnes of supply annually, with access to both European and North American gas markets. The coal team manages 60 million tonnes of supply each year for shareholders and third-party customers and operates a major coal terminal in the Netherlands. Headquartered in Singapore, the company has over 250 employees spread across four strategic locations: Singapore, Tokyo, London, and Baltimore. Currently, the company is expanding its mandate to become the wholesale market interface for its parent group, with the potential addition of a Japanese power trading business (expected by April 2025, with a target headcount of 150) and a US natural gas business (expected by April 2026). The company is strongly capitalised with over US\$500 million in paid-up capital and total equity exceeding US\$3 billion. It has retained an A+ Stable rating from R&I, owing to its robust business model and solid financial base.
Position Description The Internal Audit Manager is responsible for coordinating the provision of internal audit services across all its locations. We envisage that this will require a combination of staff additions and out-sourcing arrangements with external providers. This role will require detailed audit planning, execution, and reporting, with a focus on identifying risks and providing recommendations to improve the organization's internal processes. This jobholder will have to work closely with the company's Legal & Compliance and Internal Control departments.

The job holder will be required to report to the Company's Audit Committee (comprising senior leaders from Company and JV Partner) on the Internal Audit strategy, planning, execution and findings.

Main Responsibilities

Audit Strategy

- Formulate audit strategy to achieve coverage across all Company's activities and locations.
- Build team and relationships with outsource providers.

Audit Planning and Execution:

- Develop detailed audit plans, including objectives, scope, and methodology in line with shareholder methodology and expectations.
- Conduct comprehensive audits in areas including financial, operational, regulatory or compliance.
- Identify and assess areas of risk, develop audit programs, and execute audit tests.
- Review and analyze data to detect deficient controls, duplicated effort, fraud, or non-compliance with laws, regulations, and management policies.

Reporting and Documentation:

- Prepare clear and concise audit reports, including findings, analysis, and recommendations.
- Communicate audit results to the Audit Committee, leadership team and other relevant stakeholders.
- Maintain comprehensive documentation of audit processes, findings, and corrective actions.

Compliance and Regulatory Requirements:

- Ensure audits are conducted in compliance with established internal audit standards and regulatory requirements.
- Advise Company to update processes in line with changes in regulations, industry standards, and best practices.

Continuous Improvement:

- Identify opportunities for process improvement and operational efficiencies.
- Provide training and guidance to staff on audit techniques and standards.

Collaboration and Communication:

- Build effective relationships with relevant stakeholders in Company (particularly the Group Internal Audit function) and JV partner.
- Collaborate effectively across all departments within Company to understand and evaluate business processes.
- Foster a culture of continuous improvement and proactive risk management within the organisation.

Qualification and experience required:

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| <ul style="list-style-type: none">• Bachelor's degree in Accounting, Finance, Business Administration, or related field.• Minimum of 15 years of experience in internal auditing, external auditing, or related field• Trading / Commodities experience is preferred/good to have• Strong analytical and problem-solving skills• Excellent written and verbal communication skills• Ability to work independently• Detail-oriented with strong organizational skills.• Excellent reporting skills |
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