



# NEWSLETTER

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ROYAL AUDIT AUTHORITY

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## The Royal Audit Authority signed Memorandum of Understanding with Construction Development Board



The Royal Audit Authority signed a Memorandum of Understanding with the Construction Development Board on 26 June 2018. It was signed with an intent to effectively implement fixing of accountability against contractors / consultants on audit issues in addition to the current practice of fixing accountability on the civil servants for lapses reported in Audit Reports. The need for extending the accountability loop to the private sector were expressed at various forums in order to enhance the accountability mechanism in the overall utilization of the public resources.

In true spirit of collaboration toward enhancing accountability, the RAA and the CDB have developed the Guidelines based on series of stakeholders' engagement to ingrain sense of responsibility, ownership and accountability in the

utilization of public resources. The RAA shared the draft Guidelines on fixing Accountability on contractors and consultant as an 'exposure draft' in February 2018 on the RAA's website to seek valuable comments and feedback from the citizenry. The Guidelines will come into effect from 1 July 2018.

The guidelines explains the primary objectives of holding the contractors/consultants accountable, the types of observations where accountability can be fixed on contractors/consultants and the procedures to settle audit observations. The fixing of accountability against the contractors/consultants expects to enhance sense of accountability, ownership and responsibility in the public sector and contribute towards improvement in quality of construction works.

## Ambassador of Finland visited the Royal Audit Authority



The Ambassador of Finland to Bhutan, His Excellency Harri Kamarainen accompanied by Ms. Emmi Mwanzagi, Regional Manager to Bhutan, Bangladesh and Nepal visited the Royal Audit Authority on 21 June 2018. On behalf of the Hon'ble Auditor General, Mr. Prem Mani Pradhan, Deputy Auditor General shared some of the remarkable steps that the National Audit Office of Finland (NAO) and Royal Audit Authority (RAA) have taken to establish institutional collaboration on the capacity development, particularly agreeing to provide experts by NAO Finland in delivery training on audit of Sustainable Development

Goals (SDGs) to auditors from the RAA. Further, a brief introduction was made on RAA's history, mandates, roles & responsibilities and the various audit works carried out by RAA.

His Excellency expressed that RAA is the only other SAI, besides SAI Kuwait, to have established formal institutional linkages with NAO Finland and congratulated RAA on this significant achievement. The delegation also showed keen interest to further strengthen the linkage between the two SAIs specifically with regard to best practices and knowledge sharing in auditing. His Excellency also mentioned that Finland has expertise in areas such as technology, renewable energy, gender equality and other successful innovations from which Bhutan could learn and take away good practices and ideas.

His Excellency also expressed that Finland and Bhutan shared similar approaches and interest not only in auditing but also in national goals, where the happiness of the citizens and their well-being were placed at the center of developmental activities, which he said, would enhance working closely with each other. The RAA presented the delegates with a small token of appreciation.

## RAA tabled Annual Audit Report 2017 and three Performance Audit Reports in the Parliament

The Royal Audit Authority tabled the Annual Audit Report 2017 and other Performance Audit Reports in the Parliament on 19 June, 2018. The reports were submitted to the Druk Gyalpo, the Prime Minister and the Parliament in accordance with Article 25 (5) of the Constitution of the Kingdom of Bhutan and Chapter 6, Section 72 of the Audit Act of Bhutan 2006.

The RAA issued the IT Audit Report of Core Banking Solutions in BoBL in November 2017, the Report on Review of In-Country Travels in February 2018 and the Performance Audit Report on Revenue Collection and Management in Thromdes in May 2018 to respective stakeholders. The reports were tabled during the Joint Sitting of the 11th Session of the 2<sup>nd</sup> Parliament. The reports are available on the RAA's website.

## RAA hosted Financial Audit and Accounting Sub-committee Meeting in Paro



The RAA hosted the Annual Meeting of the Financial Audit and Accounting Subcommittee (FAAS) of International Organisation for Supreme Audit Institutions (INTOSAI) from 27-29 March 2018 at Tenzinling Resort in Paro. The meeting was attended by 23 delegates from thirteen member countries of the FAAS, including representatives from the International Auditing and Assurance Standards Board (IAASB); the International Public Sector Accounting Standards Board (IPSASB); and two senior officers representing the RAA as observers of FAAS.

The meeting was graced by His Excellency Dr. Harib Saeed Alameemi, the President of the State Audit Institution of United Arab Emirates, who is the Chairperson of the FAAS as well as the Chairperson of the INTOSAI. The Hon'ble Auditor General of Bhutan also graced the opening session of the meeting. During the meeting the Committee discussed on improving the quality of ISSAI financial audits and its scope in bringing more

clarity besides discussing key accounting challenges and opportunities.

The Chairperson also paid visit to the Bhutan Integrity House on 27 March 2018 and met with senior officials. On the same day, the Royal Audit Authority signed the Capacity Development Cooperation with the State Audit Institution of United Arab Emirates. With the Capacity Development Cooperation, the RAA and the State Audit Institution of UAE intend to strengthen respective institution's professional capacity and improve audit practices.

FAAS is one of subcommittees under INTOSAI Professional Standards Committee (PSC) focused on the achievement of developing high-quality and widely recognized international professional standards for public-sector auditing. FAAS develops globally accepted auditing guidelines for the public sector. This is done by leveraging the expertise and resources of the IAASB.

## RAA continued with advocacy programmes



The Royal Audit Authority embarked on yet another phase of audit awareness and advocacy programme to sensitize the stakeholders on RAA's role in promoting economy, efficiency and effectiveness in the use of public resources. In continuation to earlier programmes, the current phase aims to sensitize more number of students who are the future leaders that will shape the Nation. The programme also covered issues and topics that were not covered in the preceding years.

The Auditor General accompanied by senior officials conducted the advocacy programme at Gaeddu College of Business Studies on 13 February 2018 that was attended by over 130 students and faculty members. Similar programme was held for

Lhamoi Dzingkha Drungkhag Administration and three Gewogs Administration of Karmaling, Nichula and Lhamoi Dzingkha on 14 February 2018. The advocacy team including officials of regional offices also took part in the programme and visited Lhamoi Dzingkha Central Schools and delivered talks to students and teachers. The students and staff of College of Science and Technology, Rinchening attended the same program on 15 February 2018.

The RAA continued to conduct the advocacy programme at Department of Road, Lobeyza, College of Natural Resources, Gaselo Central School and Technical Training Institute of Samthang in Wangdue. The programme was attended by the students, trainees and faculties.

## Auditor General attended the 27th INTOSAI WGITA Meeting



The Hon'ble Auditor General of Bhutan attended the 27<sup>th</sup> Meeting of INTOSAI Working Group on IT Audit and Seminar held from 17-19 April 2018 in Sydney, Australia. The meeting covered wide variety of IT audit related topics including updates of the WGITA's website and revamped KSC-IDI Community Portal; WGITA-IDI Handbook on IT Audit; WGITA Work Plan 2020-22 in the context of next SDP 2020-22 of International Forum for Professional Pronouncements (IFPP); Maintenance of IT Audit Database and Quarterly Webinars; Global Training Facility; and Reporting Dashboard.

The Seminar on *"Embedding data assurance to drive audit efficiency and quality"* had presentations by member SAIs on Relevance and influence of the results of application of the automated system of the remote performance of external public audit on SAIs' audit activity; Australian Government Procurement Contract Reporting – insights from publically available data;

Use of data analytics in performance audit; Panel discussion focused on Developing an organisational data analytics strategy and policy; Building data analytics skills and capability; Challenges in the use of data analytics; and Using data analytics to improve the efficiency and effectiveness of our audits of financial reports among other topics.

WGITA supports SAIs in developing their knowledge and skills in the use and audit of information technology. The WGITA has undertaken and completed several important projects like compilation of EDP Directory, compilation of SAI-Mandates, IT Infrastructure Management, Performance Auditing, developing IT Strategies in SAIs, Communication Security on Internet, IT Audit Courseware, advanced Training Modules, CAATs for Non-Financial Audit, Cyber Laws, auditing e-Government etc.

## Deputy Auditor General attended the 2nd Meeting of INTOSAI WGBD



The Deputy Auditor General for Department of Follow-up, Regions & Human Resource Management led a two-member delegation to the 2nd Meeting of the INTOSAI Working Group on Big Data (WGBD) held from 19th to 20th April 2018 at Washington DC, USA. A total of 41 participants from 19 member countries attended the meeting. As Chair of the Working Group, SAI China hosted the 1st Working Group meeting in April 2017 at Nanjing, China.

The Meeting discussed how practices of analytics and big data in auditing are affecting the accountability community with respect to

sustainable development goals and programs. The Working Group on Big Data is a specialized working group approved by INTOSAI under Strategic Goal Three: Knowledge Sharing and Services. Its objective is to identify the challenges and opportunities faced by SAIs in the era of big data; to summarize the knowledge and experience in the field of big data audit; and strengthen relevant bilateral and multilateral technical cooperation.

The WGBD has 27 member countries and 3 observers.

## Auditor General attended the Global Conference on Peer Reviews

The Auditor General of Bhutan, Dasho Tshering Kezang led a two-member delegation to attend the Global Conference on Peer Reviews under the theme "Motivating and equipping The Supreme Audit Institutions (SAIs) to carry out peer reviews" held from 20-22 June 2018. The Conference was

organized by SAI Slovakia the INTOSAI Sub-Committee on Peer Reviews in Bratislava, Slovakia. The conference aimed to highlight peer review as a method to apply various INTOSAI assessment tools, support global application of peer review as a method using various individual assessment tools, present testimonials and lessons learned on peer review tools, strengthen the comprehensive



global knowledge about the individual tools' advantages, and inspire capacity development, learning and cooperation within the INTOSAI community. The Peer Review Conference is a significant event for the global audit community and had three individual themes on (i) SAIs leading by example through carrying out peer reviews; (ii) Peer review tools to improve the SAIs performance; and (iii) Good practices in a peer review.

The RAA as SAI, Bhutan was invited to share experiences after having subjected itself to numerous peer reviews as well as SAI PMF assessment. The Auditor General of Bhutan made a presentation on the topic 'Peer review from reviewed institution's point of view – experience to be shared, lessons learned' and also shared the experiences of RAA. The RAA was peer reviewed in 2004 & 2010 by the Comptroller & Auditor General of India and a SAI Performance Measurement Framework (PMF) assessment was conducted on RAA's request in 2015 Office of the Auditor General of Norway. In 2016, a joint team of auditors from Board of Audit of Japan & Austrian Court of Audit conducted another Peer Review.

Peer review is the evaluation of a SAI's performance by a peer SAI, and conducted in order to maintain or enhance the quality of the work or performance. It measures or assesses a SAIs performance to essentially demonstrate the true value and benefits of SAIs to the society. A total of 116 participants from 42 countries and 6 organisations attended the Conference.

## Two Deputy Auditors General attended Orientation Programme in Shimla



On the invitation of Office of Comptroller and Auditor General, India, two Deputy Auditors General from the RAA, Chimi Dorji, DAG, Department of Performance & Commercial Audit and Ugyen Dorji, DAG, Department of Follow-up, Regions & HR Management attended a weeklong Orientation Training Programme for 2002 IA&AS batch at the National Academy for Audit and Accounts in Shimla, India from 18-22 June 2018.

The orientation programme covered sessions on top management's roles, HR Management, developing effective KPIs for Internal Controls,

holding Press Conference, handling PAC/COPU matters, leadership, fighting corruption, improving quality of audit reports, and creating value.

The National Academy for Audit and Accounts in Shimla conducts orientation programmes for the IA&AS to equip officials for higher level managerial responsibilities and is designed primarily to enhance the managerial skills of the officers apart from updating professional knowledge and Information Technology skills. Personality development and leadership training are also major areas of focus.

## Highlights on AAR 2017 and Performance Audit Reports

### Annual Audit Report 2017

The Annual Audit Report 2017 has been prepared from un-resolved significant issues reported in 683 audit reports issued during the year 2017. It also includes the certification of the Annual Financial Statements of the Royal Government for the fiscal year ended 30<sup>th</sup> June 2017, audits of accounts and operations of the RAA, accomplishments made by the RAA during the year and summary of significant issues from the Audit of Hydropower projects. The summary of the some significant issues are highlighted below:

#### a) Certification of Annual Financial Statement for the year 2016-2017

The RAA issued unmodified (clean report) audit report of the Annual Financial Statement of the Royal Government of Bhutan for the year ended 30th June 2017.

During the financial year 2016-2017:

<b>Revised Budget</b>	<b>Nu.55,812.061 million</b>
<b>Revised Resources</b>	Nu.48,941.674 million
<b>Actual Expenditure</b>	Nu.48,017.988 million
<b>Realised Resources</b>	Nu.42,673.126 million
<b>Revised Capital Budget</b>	Nu.32,659.992 million
<b>Actual Capital Expenditure</b>	Nu.25,837.024 million
<b>Underutilised Capital Budget</b>	Nu.6,822.968 million (20.89 % of revised capital budget)
<b>Total Public Debt</b>	Nu.170,256.761 million (Domestic Debt Nu.10,057.344 million and External Debt Nu.160,199.417 million)

#### b) Observation by categories

<b>Fraud, Corruption &amp; Embezzlement</b>	<b>Nu.8.227 million</b>
<b>Mismanagement</b>	Nu.168.497 million
<b>Violation of laws &amp; rules</b>	Nu.86.754 million
<b>Shortfalls, lapses &amp; deficiencies</b>	Nu.143.634 million



## **Performance Audit on Revenue Collection and Management in Thromdes**

The Royal Audit Authority (RAA) had conducted the "Performance Audit on Revenue Collection and Management in Thromdes" to assess the efficiency and effectiveness of revenue collection and management. The Audit was conducted in four Thromdes namely, Gelephu, Phuentsholing, Samdrup Jongkhar and Thimphu covering the period 01.07.2012 to 30.06.2017. The RAA found that Phuentsholing and Thimphu Thromdes have introduced of customer care centers, facilitation of services through Government to Citizen System (G2C), and set up toll free numbers. Gelephu Thromde has developed revenue application system and Samdrup Jongkhar Thromde launched grievance redressal system.

On the other hand, the RAA observed that Thromdes lack complete, accurate and reliable central registry on sources of revenue. Weak

internal controls were also noted in Gelephu, Phuentsholing and Thimphu Thromde thereby resulting in non-accountal of revenues amounting to Nu. 20.169 million. The RAA also noted inadequacy in Thromde land administration that had resulted in revenue leakage amounting to Nu. 31.401 million in Phuentsholing Thromde and Nu. 0.225 million in Thimphu Thromde. Thromdes lack strategies to achieve financial sustainability despite the government's policy of Thromde financial sustenance. No agreement was found drawn between Ministry of Finance and individual Thromdes indicating the grant phase out plan. Furthermore, the Taxation Policy 1992 was never revised for last 26 years and more so, Thromdes have not acted upon past audit findings and implemented corrective actions to improve the revenue management systems.

## **Performance Audit on Review of In-Country Travel**

The RAA conducted the 'Review of In-Country Travel', which was focused on legal and policy aspects, implementation and management of Control Environment. The RAA reviewed was conducted in the Ministry of Agriculture and Forest, Dzongkhag Administration of Thimphu, Paro and Punakha. The agencies were chosen based on the travel expenditure trends incurred over the years from 2012 to 2017. The audit was conducted with the overall objective to ascertain if the travel claims were for bonafide purposes in respect of travels actually performed, duly authorized, approved, classified, paid and recorded accurately.

The RAA noted inconsistent provisions in the travel rules in the Bhutan Civil Service Rules 2012 (BCSR, 2012) and Financial Rules and Regulation 2016. Moreover, the existing provision of requiring 8 hours absence from the workstation to claim half

DA and 12 hours absence or more to claim full DA encouraged manipulation of time for claiming TA/DA. Travel budgets were not used prudently. Most of the agencies exhausted travel budget much before the year-end. Frequent travel were found performed by officials and other staffs for activities not directly related to their job responsibilities. It was observed that TA/DA amounting to Nu. 1.110 million were claimed apparently without performing travels for which TA/DA were not admissible. Lack of standardized route inventory leading to inconsistencies in the mileage claims by the agencies. Instances of approving Dholam by the Dongkhang Tshogdue were noted despite places being connected by roads and availability of public transport were observed. Non-compliance to governing rules especially in the travel procedure and other required formalities and inadequate controls over

processing and scrutiny of travel claims were also observed during the audit.

## **IT Audit of Core Banking Solution (TCS BaNCS) of the Bank of Bhutan Ltd (BoBL)**

The Royal Audit Authority (RAA) carried out the IT Audit of Core Banking Solution (TCS BaNCS) of the Bank of Bhutan Ltd (BoBL) with the primary objective to ascertain whether TCS BaNCS meets the business objectives of BoBL with efficient institution of IT controls and focused on the business processes surrounding the system for the period 1 April 2016 – 31 March 2017.

The RAA noted that in order to further improve the services, the Bank has changed its Core Banking Solution (CBS) from Oracle FLEXCUBE to TCS BaNCS in partnership with Tata Consultancy Services (TCS) and implemented on 1st April 2016. With change in CBS, the BoBL was able to introduce new and innovative products quickly reducing time-to-market while launching new products and services. One important aspect of change in system is data migration and RAA's review and analysis also showed that the Bank had followed requisite procedures and found that data migration was carried out in controlled environment. BoBL has improved and increased the functionalities in the Mobile Banking or M-BoB app, ATMs, B-Wallet, Internet Banking bringing more enhanced convenience to the customers.

Apart from positive developments and initiatives, the RAA also observed that inappropriate access rights were granted to the users in TCS BaNCS besides lack of comprehensive policies and guidelines on access management. Several cases of different types of loans were noted where loan terms and limit defined by RMA were not in compliant in TCS system. There were also cases of having negative account balances in Current Account & Savings Account (CASA). Business Continuity Plan (BCP) and Disaster Recovery Plan (DRP) documents were not updated even after adoption and implementation of TCS BaNCS and no long term implementation strategies and/or action plans exist related to BCP, DRP and security awareness. The RAA noted that both Data Centre (DR) and Data Recovery (DR) sites were exposed to risk of unauthorized physical access due to lack of adequate physical access controls. Furthermore, the RAA found that the award of Annual Maintenance Contract (AMC) amounting to Nu. 5,291,709.00 per annum was not prudent and thus uneconomical. Failure on part of incumbent officials to exercise due diligence coupled with laxity in internal control had resulted in siphoning-off of Nu.16.506 million causing financial loss and unnecessary hassle to both the bank and the customer.

### Mr. Gyeltshen superannuated from RAA after 38 years of service

Mr. Gyeltshen, Assistant Auditor General superannuates from the Royal Audit Authority on 27th January 2018 after serving for thirty-eight years and ten months.

He joined the Royal Audit Authority in 2000 as Assistant Chief Auditor and served in various capacities during his 17 years of service. He was serving as the Assistant Auditor General for Administration & Finance Division of the RAA before his superannuation. Prior to joining RAA, he also served in various posts in other agencies.

The RAA family bid him farewell with a simple lunch and presented a small gift as a token of

appreciation for the invaluable contributions made to the RAA. The Hon'ble Auditor General on behalf of the RAA family thanked him and acknowledged his dedicated service to the Tsa-Wa-Sum.



### RAA Officials attended Leadership Programme

A total of thirteen officials comprising one executive and twelve senior officials from the Royal Audit Authority attended a Leadership Development Program in Hyderabad, India from 19 to 23 February 2018.

The program aimed to train the participants particularly on the following areas:

- Leadership Emotional Intelligence;

### Officials attended SAI Young Leaders' Programme

Four officials of the RAA led by two Deputy Auditors General attended the Supreme Audit Institution (SAI) *Young Leaders' and Coach Programme* from 19 to 29 March 2018. Earlier in 2017, change proposals submitted by Kinley Zam, Sr. Audit Officer and Namgay Dorji, Audit Officer were selected from 92 other participants and they attended the first round of screening process at

- Leadership Development and Personality; and
- Negotiation skills.



Oslo, Norway from 20-24th November 2017. A total of 25 officials were selected during the first round of selections.

Considering that leadership is a key factor in the development and performance of an SAI, the programme aims to produce 'Changed SAI Young Leaders contributing to positive change in SAIs'.

Further, recognising that one or two SAI Young Leaders alone cannot make a difference, the programme focuses on the individual development of young leaders, as well as the entire leadership link that needs to be involved in envisioning and effecting positive change, to eventually lead to a positive impact on the development of the SAI.

The SAI Young leaders and Coach programme was held in Chennai, India and comprised of interaction with selected young leaders from SAIs and senior management of SAIs in this leadership development endeavour. The programme was coordinated and supported by INTOSAI Development Initiatives (IDI).



## **RAA conducted a Refresher Course on ISSAIs**

The RAA conducted a refresher course on ISSAI based financial audits for a total of 38 auditors at Jigme Wangchuck Power Training Institute, Dekiling, Sarpang. The main objective of the course was to share experiences and skills gained by

different teams in the implementation of ISSAI and to ensure consistencies and uniformity in application of audit methodologies.

The same course was also attended by team leaders, Division Chiefs and Deputy Auditors General from 25 January 2018 to 27 January 2018 in the same Institute.

The team members from Head Office also underwent the same course from 5 February to 8 February 2018 in Thimphu.

Two mentors and two resource persons on financial audit delivered the course based on knowledge and skills gained from conducting ISSAI based pilot audits in 2017.



## **RAA conducted ISSAI Training for Internal Auditors and Local Audit Firms**

The Royal Audit Authority successfully conducted a week long training on International Standard for Supreme Audit Institutions (ISSAIs) for internal auditors and emplaned local auditing firms. The RAA adopted ISSAIs as its authoritative standard in 2016 and since then it has been using this standard for conducting all three disciplines of audit viz. Financial, Compliance, and Performance audits. The training was aimed at ensuring uniform standard for the audits conducted in corporations, financial institutions, civil society and religious societies.

## **RAA Officials attended Team Management Training**

A Five-day training on “Organizational Team Building” was attended by 47 team leaders from the Head Office and Regional Offices at the Institute for Management Studies, Serbithang, Thimphu.

Recognizing the importance of teamwork and the challenges faced by organizations in recent times, it has been found necessary to understand the conditions that make interactions between individuals and group effective. Adequate development of teams’ capacities are extremely critical for RAA’s success. The Five-day training programme enabled the participants to enhance their personal, interpersonal, and group effectiveness.

## **RAA organized Workshop**

The Royal Audit Authority conducted a workshop from 7 to 11 May 2018 to establish affiliation with the National Environment Commission Secretariat for Environmental Conservation through Environmental Auditing. The workshop is part of the capacity building project on ‘Strengthening Environmental Auditing towards Protection and



The training provided auditors of local firms as well as internal auditors an understanding on ISSAIs and how this standard is applied in the field.

A total of 39 auditors participated in the training from 14th to 18th May 2018 at the RAA’s Conference Hall. The training was funded by the World Bank.

The Hon’ble Auditor General graced the opening ceremony of the course. The training from 2nd to 6th April, 2018 is funded by the Gol-PTA programme.



Conservation of Environment’ funded by the Bhutan Trust Fund for Environmental Conservation.

During the workshop, the RAA and the NECS discussed areas for sustained collaboration in environmental conservation and also discussed potential environmental auditing topics. Through engagement of NECS, the apex body for all matters related to environment, the RAA expects to

contribute towards the sustainable conservation of environment through environmental auditing.

The workshop was chaired by the Deputy Auditor General, Department of Performance and Commercial Audit and held at the Office of the Assistant Auditor General, Phuentsholing.



## **Two Officials attended Sub-regional IT Audit Planning Meeting**

Two officials from the RAA attended the ASOSAI Sub-regional Audit Planning Meeting held at the International Centre for Information Systems and Audit (iCISA), Noida hosted by SAI India from 25th to 29<sup>th</sup> June, 2018.

During the meeting, the SAls presented their Audit Plans and as a part of peer review activity, the peer SAls provided insightful feedbacks and recommendations to SAls presenting the plan. Accordingly, changes were made to the Audit Plans. The mentors also briefed the participants on Audit Planning, Audit Execution and Audit Reporting.



The Capacity Development Program on IT Audit held and was attended by participants from SAls of Bangladesh, Bhutan, India, Kazakhstan, Kyrgyzstan, Maldives, Nepal, Cyprus and Armenia.

## **RAA conducted Workshop to finalize Performance Audit & Compliance Guidelines**

The RAA conducted a week-long workshop to finalize the revised Performance Audit Guidelines and the Compliance Audit Guidelines in Wangduephodrang from 25th to 29th June, 2018. The new guidelines streamline and improve on the earlier PA guideline and CA manual for effective implementation of the International Standards for Supreme Audit Institutions (ISSAIs) during auditing and reporting.

The two guidelines were finalised based on the knowledge and experiences gained from ISSAI based pilot audits and Quality Assurance Review



conducted in 2017 and 2018 respectively. 13 officials attended the workshop as part of the 3i Programme "ISSAI Implementation Initiative" funded by the World Bank.

## Vision

A credible Supreme Audit Institution that promotes value for money and good governance in public operations and contributes towards achieving the societal aspirations of Gross National Happiness.

## Mission

RAA is an independent constitutional body which contributes to accountability, transparency and effective service delivery. In the service of Tsa-Wa-Sum (the King, Country and People), we audit without fear, favour or prejudice and provide timely, reliable and quality audit services to assist effective decision making in the sector.

## Core Values

Integrity, Accountability, Transparency, Professionalism, Team Work

RAA Outcomes: What the RAA is working to achieve?	
RAA OC 1	Greater audit impact leading to improved accountability, transparency and ethical behaviour in the public sector in Bhutan.
RAA OC 2	Improved public sector performance in National Key Result Areas and Sustainable Development Goals commitments in achieving Gross National Happiness.

RAA Strategy: How the RAA will add value?	
RAA SG 1	RAA delivers high quality audits as per international standards including ISSAIs- Delivery Quality.
RAA SG 2	RAA leads by example in being an accountable, transparent and ethical organization- Demonstrating excellence.
RAA SG 3	RAA enjoys strong partnerships and cooperation with key stakeholders- Fostering collaboration.

RAA Capacity: What Capacity does the RAA need to achieve its goals?	
RAA C 1	Strong leadership and professional culture
RAA C 2	Appropriate institutional framework, organizational structure and systems
RAA C 3	Competent and motivated team

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