

**Finance, Audit and Risk Committee Chair Role  
Description**

**Responsible to:** the Board of Trustees

**The role**

The Chair will provide leadership to help ensure that the charity's external and internal (where applicable) audit functions are operating efficiently and effectively, to ensure that the risk management process adopted by the charity enables the identification of key risks as well as the internal controls to mitigate these risks; and the charity maintains adequate and effective financial controls and processes.

**Role responsibilities**

The Chair of the Finance, Audit and Risk Committee works in close co-operation with, and provides support and advice to, the Chief Executive, the Honorary Treasurer and Chair of the Board of Trustees. Operating within the Committee's Scheme of Delegation, the Chair's primary duties will be to:

- Approve the agenda and the draft minutes of Committee meetings
- Chair meetings of the Committee.
- Ensure that risk expertise is available to the Committee.
- Ensure compliance with the terms of reference and delegation of authority of the Committee.
- Guide and advise the Board of Trustees in the approval of the annual report and accounts and an appropriate risk management framework.
- Understand the accounting procedures, key internal controls and risk management in order to assure the Board that the Council's financial integrity is sound.
- Agree with the Honorary Treasurer a reporting format for the Board, ensuring that the objectivity and independence of the Chair of the Committee is not compromised.
- Ensure that an update report of each Committee meeting is presented to the Board.
- Ensure that accepted recommendations of the internal audit reports are implemented.
- With the Honorary Treasurer, to meet the external auditor at least once a year.
- Provide support and direction to Committee members to ensure their contribution is relevant and effective.
- Attend Board meetings and the Annual General Meeting

**Essential personal attributes**

- A track record of being an effective Chair and strong communicator, with the ability to explain complex issues clearly.

- Experience of audit and risk management frameworks
- Recent and relevant experience of charity finance.
- Understanding of legal and financial guidelines set out in current legislation, charity law and company law.
- The skills to analyse proposals and examine their wider consequences.
- Good interpersonal skills with the ability to build and foster consensus on issues of standards and process.
- Demonstrate commitment to creating a culture of EDI across the Committee's areas of responsibility and promoting a diverse range of views and perspectives.
- The time required to fulfil the role.
- Accept the Nolan Committee's Seven Principles of Public Life; selflessness, integrity, objectivity, accountability, openness, honesty and leadership.

**Desirable personal attributes**

- Experience of working within the professional body or regulatory sector.
- Candidates will ideally hold a financial or accountancy qualification.

**Term of office**

This is a role for a period of three years, with the potential for renewal for up to a further three years.

**Time commitment**

The role requires a commitment of between 8 and 10 full days per annum; this includes attending approx. four Board meetings, four Committee meetings per year and the Annual General Meeting.