

**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 Terms of Reference, the Chair's primary duties will be to:

- Provide leadership to the Committee to ensure that it is effective in its role and that effective arrangements are in place for risk management, finance and internal control.
- Approve the agenda of Committee meetings and chair all meetings of the Committee.
- Facilitate the provision of relevant expertise to the Committee.
- Ensure compliance with the Committee's Terms of Reference and delegation of authority.
- Guide and advise the Board of Trustees in the approval of the Annual Report and Financial Statements.
- 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.
- Facilitate meetings between the Committee and the external auditor at least once a year without the presence of management.
- Ensure that the Committee provides the Board with sound advice, assurance and useful and timely reports from the Committee. Ensure that accepted recommendations of any internal audit reports are implemented.
- Provide support and direction to Committee members to ensure their contribution is relevant and effective.
- Lead the annual review of the Committee's own performance, facilitating the contribution of Committee members, staff and other key individuals as appropriate.
- Attend Board meetings and the Annual General Meeting.

## **Person specification**

### Essential

- A track record of being an effective Chair and strong communicator.
- The ability 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.
- Be independent minded and operate with integrity.
- Experience of charity finance
- 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

- Experience of working within the professional body, membership or regulatory sectors.
- Experience of charity audit and risk management frameworks
- Understanding of legal and financial guidelines set out in current legislation, charity law and company law. 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 four Board meetings (two of which are in person), four Committee meetings per year (two of which are in person) and the Annual General Meeting (which is normally held online).