



Information Pack

Chair of Audit
Committee

CIPFA



Introduction to CIPFA

The Chartered Institute of Public Finance and Accountancy (CIPFA), is one of the five chartered accountancy bodies which make up the United Kingdom and Ireland accountancy profession. CIPFA is a charity registered with the Charity Commissioners for England and Wales and the Office of the Scottish Charity Regulator. By virtue of its Royal Charter the Institute's governance is also overseen by the Privy Council. As part of the UK accountancy profession it is regulated by the Financial Reporting Council.

CIPFA is a substantial enterprise with an annual turnover of circa £26m, employing over 200 staff. Its principal activities are:

- Education and training of Chartered Public Finance Accountants, and their professional regulation
- Support and continuing professional development of members
- Developing, setting and promoting public sector accounting and other standards and guidance
 - Publication and sale of technical accounting and related information and statistical services
 - Organising professional practice networks and delivering advisory services for public sector organisations
 - Providing courses, conferences and training on public sector financial management, governance and related topics.

Our 14,000 members work throughout the public services, in national audit agencies, in major accountancy firms, and in other bodies where public money needs to be effectively and efficiently managed. As the world's only professional accountancy body to specialise in public services, CIPFA's portfolio of qualifications are the foundation for a career in public finance. They include the benchmark professional qualification for public sector accountants as well as a postgraduate diploma for people already working in leadership positions. They are taught by our in-house CIPFA Education and Training Centre as well as through other accredited training providers around the world.

We also champion high performance in public services, translating our experience and insight into clear advice and practical services. These include information and guidance, courses and conferences, property and asset management solutions, consultancy and interim people for a range of public sector clients.

Globally, CIPFA shows the way in public finance by standing up for sound public financial management and good governance. We work with donors, partner governments, accountancy bodies and the public sector around the world to advance public finance and support better public services.

CIPFA's structure includes a wholly owned subsidiary company, CIPFA Business Limited, which provides a wide variety of commercial services to a range of public sector clients. The profits from the business are covenanted to the CIPFA Charity to fund its charitable objectives.

Our vision for 2025

Building on our recent success, we want to do much, much more as we work over the next five years to achieve our purpose, creating a strong, resilient CIPFA of which we are all proud. To enable that focus, our ambition is quantified by five clear and tangible goals:

- 1. Amplifying our public voice, and leveraging our standard setting role, we will be a respected voice, shaping and commenting on global public financial management.**
- 2. We will grow our membership to 20,000 by 2025.**
- 3. To complement our UK presence, we will establish an active international membership, in a minimum of five regions or countries.**
- 4. By focusing on key products and services – the CPFA, professional qualifications, lifelong learning and advisory services – we will grow our revenue to £45m by 2025.**
- 5. We want to deliver and embed CIPFA&me, making us an aspirational place to work with an engaged and motivated workforce, embracing new ways of working to create an inclusive, flexible and modern working environment.**

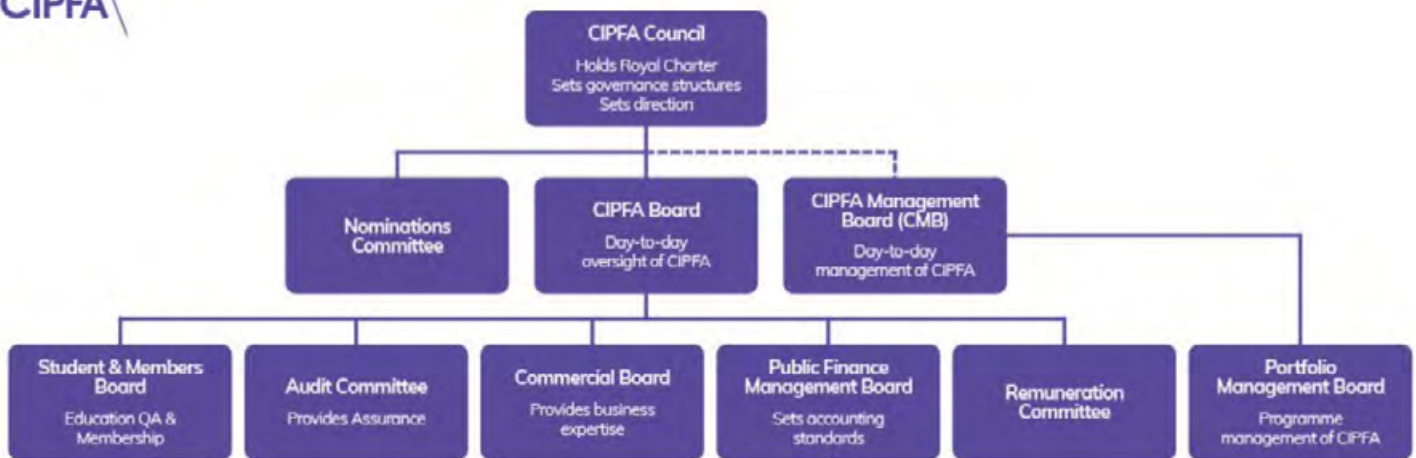
We are, and will continue to be, a membership body committed to delivering for our members and students globally by providing them with the tools to deliver effective public financial management. Our ambition, though, is to translate that purpose into new activity and success. Our ambition for CIPFA 2025 is demanding. Our business plan takes us out of our comfort zone. It means being more customer-centric, investing in and re-engineering new and existing products and services. It means increasing collaboration between teams. Combining and working in new ways. It means improving our systems and processes to deliver for our students, members and customers, to support our growth internationally and to help us transform into a truly 'digital first' organisation. It also means thinking about the size and shape of our organisation, the skills and experience we need to best set up our success.

CIPFA has extensive commercial interests which face challenges in the short term as UK public services experience significant reductions in funding. In the medium to long term, however, we believe that our business has significant potential for further growth.

CIPFA's commercial activities are steered by the CIPFA Commercial Board, which also acts as the board of directors for the subsidiary – CIPFA Business Limited. Commercial Board is responsible for strategy, oversight and monitoring of CIPFA's commercial business performance. The extensive range of services currently provided to clients includes:

- professional accountancy qualifications
- consultancy and training
- courses, conferences and seminars
- networks and forums
- research and analytics
- publications
- property services.

Governance arrangements



Council

CIPFA is governed by a Council of elected and co-opted members, and the Honorary Officers – the President, Vice President, Junior Vice President and Past President. All Council members serve as trustees of the CIPFA Charity. The Council is chaired by the President.

Council is responsible for taking decisions in relation to the strategic direction of CIPFA and approving major developments. It also approves the terms of reference and delegated powers of a variety of Boards and Committees which oversee different aspects of CIPFA's work and activities including its network of regions, branches and societies which organise local events for members.

CIPFA Board

The CIPFA Board has an independent Chair and comprises of four Honorary Officers, two CIPFA Council members, the senior Non-Executive Director, one other Non-Executive Director (Chair of Audit Committee), CEO, and Director of Finance. The Board's overall aim is to guide CIPFA's development and operations to achieve the vision in accordance with the overall strategic direction set by Council.

The Role

We are seeking an independent Chair for the Audit Committee. The successful candidate will also be a member of CIPFA Board and an observer on CIPFA's Commercial Board.

The Audit Committee maintains oversight of corporate governance throughout the CIPFA Group and management of external and internal audit. We are looking for someone who has a financial qualification and experience in Audit positions or significant relevant experience to lead an Audit Committee. You will also have excellent working knowledge of audit committee practices and risk management frameworks.

The Commercial Board guides commercial operations in line with the overall strategic direction set by Council. Oversees the wholly owned subsidiary, CIPFA Business Ltd (CBL). The Chair of the Audit Committee is not a Director of the subsidiary or a trustee for the parent charity.

Role Profile – Chair of Audit Committee

The Chair will:

- contribute to strategy development;
- oversee and manage business performance;
- act as ambassadors and influencers for the Institute, contributing to the leadership and promotion of parts of the organisation in which they bring specialist knowledge and expertise;
- serve on any relevant related boards and committees.

The Audit Committee Chair performs two key roles:

- Strategic leadership - to provide leadership to the Committee and its individual members, ensuring that the responsibilities of the Committee and its contribution to the Institute's development strategy are fully met.
- Governance - to chair meetings of the Committee and occasional working groups, seminars, conferences etc.



Role description

The Audit Committee chair will have the following main responsibilities:

- to chair meetings of the Committee ensuring they are conducted in line with procedure that individual members are encouraged to participate fully and effectively, that decisions taken reflect the majority or consensus view of those present, and that minutes are an accurate record of the proceedings;
- to account to the members of the Institute, the Council and the Group Board for achievement of the Committee's objectives and work programme, drawing attention to key developments and where appropriate recommending courses of action on issues within the responsibility of the Committee;

CIPFA's Audit Committee

CIPFA's Audit Committee has delegated responsibility for the following matters:

- Review and recommendation to the CIPFA Board of the CIPFA Annual Report and Accounts.
- Approval of the Annual External Audit Plan
- Approval of the Annual Internal Audit Plan.
- Review and reporting of the CIPFA Code of Governance to Council
- Implementation of internal audit recommendations in a timely manner.

Person Specification

- Professionally qualified accountant;
- You should be able to demonstrate previous experience in working as a member of an Audit Committee or similar.
- Significant experience of good corporate governance practice;
- Informed understanding and knowledge of the work of, and developments affecting, the Institute, the accountancy profession and of different parts of the public services.
- Sound judgement; ability to bring independent and objective views to decision-making;
- Ability to think and act strategically;
- Evidence of chairing meetings in an effective manner.
- Track record of success with experience of senior positions requiring complex skills.
- Strong interpersonal skills; ability to work effectively in a team setting and to represent the organisation confidently in external meetings;
- Maintains the highest professional and ethical standards to act in the interests of CIPFA.

Accountability

The Chair will be accountable to the President on behalf of the Audit Committee – with annual review by the Chair of CIPFA Board, who reports the outcomes into Nominations Committee.

Terms of Appointment

Terms of Office

The NED – Chair of Audit Committee will serve a three-year term with a maximum of two terms, subject to a satisfactory annual appraisal.

Location

Virtual and in London.

Time commitment

The expected time commitment for the NED – Chair of Audit Committee is 15 days per annum (minimum), as the successful candidate will Chair the Audit Committee and also be a member of CIPFA Board and an observer on the Commercial Board.

Meeting	Frequency
Audit Committee	4 times a year
CIPFA Board	4 times a year
Commercial Board	4 times a year

Remuneration

According to CIPFA's Non-Executive Director pay framework, remuneration is set at £11,000 - £13,000 per annum.

Candidates do not need to be a CIPFA member to apply for this appointment.



How to Apply

We hope you will consider making an application. To do so, please visit: <https://starfishsearch.com/jobs/cipfa-chair-audit-comm/> and click on the apply now button, with the following prepared:

- your CV
- a short supporting statement (maximum two sides) that sets out why you are interested in this role and how you match the criteria set out in the Role Profile and Person Specification.

We would be grateful if you would also complete the Equality and Diversity monitoring form on the online application process. This form is for monitoring purposes only and will not be seen by the selection panel and is not treated as part of your application.

Search closes Friday 11th November 2022

Final Formal interviews End w/c 21st November 2022

