

<b>Position Title</b>	Finance, Risk, and Audit Committee Member (Independent)
<b>Reports to</b>	Chair, CAUL Finance, Risk, and Audit Committee
<b>Date of last review</b>	29 October 2024
<b>Date approved</b>	6 November 2024
<b>Approved by</b>	Chief Executive Officer

## POSITION DESCRIPTION – Finance, Risk and Audit Committee Member (Independent)

### **PURPOSE STATEMENT**

The Finance, Risk and Audit Committee Member (Independent) works with Committee Members to enhance CAUL’s financial oversight by providing strategic guidance and recommendations to the Board ensuring CAUL’s financial sustainability and solvency.

The Committee is tasked with overseeing CAUL's financial activities and reporting, serving as a vital support to the CAUL Board and playing a crucial role in assisting the Board with policy development and monitoring organisational activities. It provides recommendations for Board resolutions, ensuring that governance practices are upheld. By exercising due care, diligence, and skill, the Committee helps to maintain transparency and accountability within CAUL’s financial management and oversight.

### **KEY ACCOUNTABILITIES**

#### **Governance and Compliance**

- Ensure adherence to governance best practice and compliance with legal and regulatory requirements.
- Support the development, implementation, and monitoring of policies to uphold the integrity and financial accountability of the organisation.

#### **Strategic Financial Oversight**

- Contribute to the formulation, execution, and evaluation of CAUL’s strategic financial plans to align with the organisation’s mission and goals.
- Provide strategic guidance and oversight to ensure effective achievement of CAUL’s financial objectives and the delivery of value to its members.

#### **Financial Stewardship**

- Review the proposed annual budget, assessing alignment to strategic and operational plans, and appropriateness of underlying assumptions.
- Review CAUL’s periodic financial reports and the annual audit.
- Monitor the financial sustainability and solvency of CAUL

#### **Risk Management:**

- Assess and monitor risks to CAUL and recommend strategies to manage and mitigate the identified risks through the risk register.

- Monitor compliance with applicable laws, regulations, standards, contracts, and best practice guidelines.

**Committee Engagement and Development**

- Attend and actively participate in meetings, evaluation and other governance activities, contributing to informed decision-making and strategic discussions.

**Diversity and Inclusion**

- Advocate for and promote diversity, equity, and inclusion within the Committee and its activities, ensuring that diverse perspectives and experiences are valued and integrated into decision-making processes.

**SELECTION CRITERIA**

**Essential**

- Graduate qualifications in accounting, banking, financial advisory services or commerce with eligibility for CPA or CAANZ.
- Significant demonstrable knowledge and experience in financial management, accounting, or auditing practices with no less than five years professional experience post qualification.
- Familiarity with governance frameworks and regulatory requirements relevant to not-for-profit or membership organisations.
- Strong analytical and critical thinking abilities to assess financial reports, budgets, and risk management strategies.
- Proven experience in identifying, assessing, and mitigating organisational risks.
- Ability to assimilate, apply and leverage complex information.
- Familiarity with strategic planning processes and the ability to align financial activities with organisational goals.
- Ability to contribute to positive Committee and organisational culture.
- Personal attributes of self-awareness, respect for others, courage and imagination.
- Alignment with the values and mission of CAUL.