

AUDIT COMMITTEE CHAIR

ROLE DESCRIPTION

General

The Chair will be appointed by the Council and will attend Confidential Sessions of Council.

They will serve a maximum term of 5 years and will have the support of the Director of Finance and Corporate Services and the Director of Governance Support to ensure that the Committee undertakes the stewardship functions set out in the terms of reference and works efficiently and effectively.

The Chair will be an independent member and will have the competences and skills and specific duties set out below.

In discharging this responsibility the Chair will create and manage effective working relationships among the Committee, management and the external and internal auditors. The nature of that relationship should be characterised by the highest levels of integrity and accountability, candour, the timely sharing of information and concerns and by the willingness to work together in the best interests of the RCN and its members

Responsibility

To provide independent, effective leadership to the Committee and leads the Committee in fulfilling the duties set out in its Terms of Reference.

To provide advice and counsel on matters relating to the work of the Committee to the Council, the external and internal advisers, the Chief Executive & General Secretary, Director of Finance & Corporate Services, Director of Governance Support and other members of the senior management.

To ensure regular development opportunities are provided for Council and the Committee to ensure the Committee and the Council understand and respect the role and responsibilities of the Audit Committee

To attend the AGM and be prepared to respond to any questions raised by members on matters within the Committee's area of responsibility.

Leadership

To provide overall leadership to enhance the effectiveness of the Committee

To take all reasonable steps to ensure that the responsibility and duties of the Committee, as outlined in its Terms of Reference are well understood by the Committee members and executed as effectively as possible.

To report to the Council on the work of the Committee in a timely and comprehensive manner

To act as the Committee's spokesman as required

Ethics

To foster ethical and responsible decision making by the Committee and its individual members

Committee Governance

To provide effective Committee leadership, overseeing all aspects of the Committee's direction and administration in fulfilling its Terms of Reference

To oversee the structure, composition, membership and activities delegated to the Committee and to bring to the attention of the Council if the Committee does not have a sufficient number of independent advisers or Council Members

To ensure an annual work plan is developed and delivered with a view to establishing the appropriate priorities and fulfilling the obligations of the Committee

Committee Meetings

To ensure that the Committee meets at least 4 times annually and as many additional times as necessary to carry out its duties effectively

With the Chair of Council, other Committee Members, the Chief Executive & General Secretary, Members of the Executive Team and outside advisors to agree the agenda for each Committee Meeting and ensure all papers are distributed at least one week before the meeting

To take part in a pre-meeting/ teleconference to prepare for the meeting and review the papers

To chair all meetings of the Committee, including closed sessions.

To ensure sufficient time during Committee meetings to fully discuss agenda items

To encourage Committee Members to ask questions and express viewpoints during meetings and raise and discuss any matters of concern.

To encourage all members to attend in person but in circumstances where a member is unable to attend to participate by teleconference or submit comments in advance.

To deal effectively with dissent and work constructively towards arriving at decisions and achieving consensus

To ensure that the Committee has an opportunity to meet in closed sessions without management with the external and internal auditors

To deal with any conflicts of interest and independence that arise

To lead the annual effectiveness review of the Committee.

To approve the minutes of all meetings of the Audit Committee

Committee Reporting

To report to the Council on the activities, findings and any recommendations of the Committee after each meeting.

Committee/Management Relationships

To take all reasonable steps to ensure that Committee members receive written information and presentations from management to fulfil the Committee mandate

To facilitate effective communication between Committee Members and Management both inside and outside Committee Meetings

To foster an effective working relationship with Management

To foster an effective working relationship with the External and Internal Auditors

To ensure an open and frank relationship between the Committee and the external and internal auditors

Advisers/Resources

To ensure that resources and expertise are available to the Committee so that it may conduct its work effectively and efficiently

To work alongside management to retain, oversee, compensate and terminate independent advisers to the Committee in its activities

Other

To carry out any other appropriate duties and responsibilities assigned by the Council or delegated by the Committee

At the request of any Member of the Committee or the External or Internal Auditor to meet, or be available for a discussion between meetings of the Committee.

Qualities and Experience

Qualities

Strong effective leadership qualities

Independence of Management

Knowledge of the RCN and interest in and passion for nursing

Integrity

Capacity to dedicate sufficient time and energy

Ability to give direct and honest opinions and add value to decision-making

The forcefulness and tenacity to ask a direct question, insist on a straight answer and to hold candid discussions with management and external and internal auditors

Inquisitiveness and independent judgement

Ability to offer different perspectives and constructive suggestions/think objectively

Ability to inspire confidence in others and respect the views of others.

Ability to promote effective working relationships among Committee Members and with management and external and internal auditors.

Experience

Wide financial and accounting skills - ideally accountancy qualification

Financially literate with the ability to read and understand basic financial statements, to know the right questions to ask of management or the auditors and interpret and evaluate the answers

Understanding the principles and practice of good corporate governance and the role of the Audit Committee

Experience of working with Boards/Committees

Experience of chairing boards, committees or meetings

Good understanding of legal issues

Willingness to work within the Terms of Reference for the Audit Committee