

**Appointments of External Members to the Audit and Finance Committees of Donegal ETB**

**Closing Date: 5.00 pm on Friday, 12th June 2015**

**1. Entity:** Donegal Education and Training Board (ETB)

**2. Meeting Locations:** Letterkenny and Schools/Colleges/Centres throughout the County

**3. Number of vacancies:** Audit Committee: three (3), Finance Committee: one (1)

**4. Remuneration:** It is a matter for the Board whether a fee is to be paid to an external member of an Audit or Finance Committee. If it is deemed appropriate by the Board, the following rates apply:

* external member of ETB Audit & Finance Committees: €282.79 per meeting, up to an annual maximum of €1,414
* external chairperson of an ETB Audit Committee: €402.38 per meeting, up to an annual maximum of €2,012.

In line with the “One Person One Salary” principle, **no** public servant will be entitled to

receive remuneration as an external member. An external member who is in receipt of a fee is not due travel and subsistence expenses.

**5. Time requirements:** Each Committee is required to meet at least four times per year.

1. **Introduction**

In accordance with *Circular 0018/2015 - the Code of Practice for the Governance of Education and Training Boards*, each ETB Audit Committee must include at least three members who are not members of the Board and each ETB Finance Committee must include at least one member who is not a member of the Board (hereinafter referred to as external members).

1. **AUDIT COMMITTEE**

**(a) Functions**

* The Board is ultimately responsible for ensuring that the Chief Executive has instituted an adequate and appropriate system of internal control, including risk management and corporate governance, in the ETB.
* In the performance of its role, the Audit Committee shall have the assistance of executive management, internal audit and external audit The Comptroller and Auditor General (C&AG).
* The Audit Committee will, by examining and considering internal audit reports, statutory audit reports and the confirmations of the Chief Executive, report to the Board in accordance with the Audit Committee procedures.

**(b) Requirements for Membership**

All members of the Audit Committee must have a thorough understanding of corporate governance and the role of the Audit Committee, and the Audit Committee as a whole must possess sufficient financial expertise to discharge its responsibilities effectively. In this regard, at least one external member should have recent and relevant finance/accounting and governance experience in a medium to large scale organisation. It is not necessary that this organisation is in the public sector.

**(c) Appointment of persons without finance/accounting and governance experience**

Not every Audit Committee member need have recent and relevant experience in finance, accounting or governance. In this regard, there is benefit in having audit committee members from diverse backgrounds who are not afraid to ask straightforward questions such as “Why is that the case?” or “What would one expect to see?” Such questions might be overlooked by more financially experienced audit committee members. It is recommended that at least one external member of the Audit Committee matches this profile.

**(d) Appointment of the Chairperson**

In accordance with the Code of Practice, the appointment of the Chairperson of the Audit Committee is a matter for the Board and the Chairperson must be an external member. The Chairperson should have recent and relevant finance/accounting and governance experience in a medium to large scale organisation. If you wish to be considered for appointment as Chairperson of the Audit Committee please state this in your application.

1. **FINANCE COMMITTEE**
2. **Functions**
* To report to the Board, not less than four times in each year, whether the Chief Executive is implementing the Service Plan, as adopted by the Board, and within the expenditure limits set by the Minister. This is done by considering the monthly accounts and ad hoc reports provided to the Board by the Chief Executive
* To advise the main Board whether to accept the Accounts as presented by the Chief Executive and to recommend whether they should be signed by the Chairperson.
* To review and report to the Board on the draft Service Plan.

**(b) Requirements for Membership**

The external member of the Finance Committee must have a thorough understanding of the role of the Finance Committee and have relevant finance experience.

1. **Appointment procedures**
* All Audit and Finance Committee members are appointed by the Board.
* Applicants should submit written expressions of interest setting out their suitability, including finance/accounting and governance experience, if relevant. These should be posted to:

***Private & Confidenti*al**, Mr **Shaun Purcell, Chief Executive, Donegal ETB, Administrative Offices, Ard O’Donnell, Letterkenny, Co Donegal**

To arrive no later than 5.00 pm on **Friday 12 June 2015**.

The envelope should be clearly marked **“Audit Committee”** or **“Finance Committee”** as appropriate.

* Expressions of interest will be considered by a Sub-Committee of the Board. The Sub-Committee may choose to interview prospective Audit and Finance Committee members, if it deems this to be necessary. The Sub-Committee will communicate its recommended candidates to the Board, for appointment by the Board.
1. **Term of Appointment**

The standard term of appointment runs until the next local council election in May or June 2019.