

AUDIT & RISK ASSURANCE COMMITTEE PERSON SKILLS SPECIFICATION**DEPUTY CHAIR & ORDINARY MEMBER****1. Knowledge & Experience****1.1 General:**

- Sound understanding across governance, risk management and internal control frameworks.
- Awareness of audit processes and assurance mechanisms (internal and external).
- Understanding of regulatory and compliance obligations relevant to the organisation.
- Experience in reviewing financial and non-financial performance information
- Clear understanding of the role of the Audit & Risk Assurance Committee in providing independent assurance to the organisation.

1.2 Priority experience to address committee skill gaps/areas that require further expertise so that it is not reliant on one person:

Candidates should preferably bring strong experience in at least one, and ideally more, of the following areas:

- **Asset / Property Management**
Experience overseeing property portfolios, asset lifecycle management, capital investment decisions, or property-related risk (e.g. maintenance, valuation, safety compliance).
- **Digital & IT Risk**
 - Understanding of cyber risk, IT controls, system resilience and digital transformation risks.
 - Experience overseeing technology risk frameworks or information security assurance.
- **Information Security/Data protection**
- **Financial Management & Accounting**
Strong financial literacy, including interpretation of financial statements, reserves, cash flow, and financial controls. Experience in budgeting, financial planning, or audit.
- **Insurance**
Knowledge of corporate insurance portfolios, risk transfer strategies, claims management, and adequacy of coverage.
- **Environmental, Social & Governance (ESG)**
Understanding of ESG risks, sustainability reporting, climate-related risks, and ethical governance practices.
- **Fraud control**

Desirable:

- Professional qualifications relevant to audit, finance (an Accountant), risk, or governance.

2. Skills & Abilities

Essential:

1. Experience in one or more of the following areas: Audit, risk management, finance/accounting, governance, or compliance.
2. Financially literate and numerate.
3. The ability to think strategically and provide independent, objective challenge.
4. Excellent communication and influencing skills.
5. The ability to understand complex issues and the importance of accountability and probity in the charitable sector.
6. Analytical - capable of working through conflicting information and viewpoints, competing priorities and of seeing a way forward.
7. Well-informed:
 - Aware of the challenges facing engineering and engineering organisations
 - Familiar with business, accounting, audit, governance and/or institutional structures
 - Risk analysis and/or reviews and management of risk
 - Some understanding of the international perspective.
8. Maintain the highest level of integrity, accountability and honesty in the actions of the Committee.
9. Able to take a broad perspective of the Institution and beyond
10. Work well with others, particularly Audit & Risk colleagues and staff of the Institution.
11. A commitment to best governance practices.

Enhanced Skills (aligned to gaps):

- Ability to evaluate property-related risks and investment decisions.
- Ability to critically assess digital and cyber risk controls.
- Strong financial analysis capability, including scrutiny of accounting treatments. and assumptions.
- Understanding of risk transfer mechanisms such as insurance and their effectiveness.
- Ability to consider ESG risks and sustainability impacts within the wider risk framework.
- Ability to consider Info security/data protection risks.
- Fraud control.

3. Personal Attributes

Essential:

- Commitment to contributing to the effectiveness of the committee.
- Independence of thought, integrity, and objectivity.
- Willingness to challenge management constructively.
- High ethical standards and commitment to good governance.
- Ability to maintain confidentiality and exercise discretion.
- Collaborative but independent mindset.

4. Commitment & Availability

Essential:

- Ability to attend and actively participate in committee meetings.

- Commitment to thorough preparation and review of papers.
 - Availability for additional meetings, deep dives, or training where required.
 - Willingness to develop knowledge in key gap areas.
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