Volunteer Vacancy

AUDIT, RISK & FINANCE BOARD SUB-COMMITTEE INDEPENDENT MEMBER (VOLUNTEER)

(Expertise in financial reporting, audit and risk management)

The International Paralympic Committee (IPC) offers three newly created volunteer positions for independent members of the Audit, Risk and Finance Board Sub-Committee (f/m/x), starting September 2022.

ABOUT THE IPC

The IPC is a purpose-driven non-profit member association. At the IPC, we work as one team, aligned and focused on fulfilling our vision and mission.

The IPC’s vision is for an inclusive world through Para sport. We believe that Change Starts With Sport, and that the work of the Paralympic Movement is a catalyst for driving social inclusion and advancing the UN Convention on the Rights of Persons with Disabilities and the UN’s 17 Sustainable Development Goals.

The IPC seeks to use the influential global position of the Paralympic Movement and the growing profile of Para athletes to challenge the stigma attached to disability and empower social transformation.

Our mission is to lead the Paralympic Movement, oversee the delivery of the Paralympic Games and support members to enable Para athletes to achieve sporting excellence. Since 1989, we have been creating change through sport with the Paralympic Games and Paralympic athletes at our core.
ROLE

As part of its programme of governance reforms, the IPC has established a new Audit, Risk and Finance Board Sub-Committee (replacing the Audit and Finance Committee) to assist and support the IPC Governing Board in fulfilling its financial and risk oversight responsibilities. This is a Sub-Committee of the Governing Board and is accountable directly to the Governing Board.

The Board sub-Committee will consist of five members, comprised as follows:

• an independent chairperson with appropriate expertise in financial reporting, audit and risk;
• two members of the IPC Governing Board (which cannot include the IPC President); and
• two independent members with appropriate expertise in financial reporting, audit and risk.

The term of appointment of the Audit, Risk and Finance Board Sub-Committee can be found in the Terms of Reference appended to this vacancy.

It is expected that the Sub-Committee will largely conduct its work by conference calls (up to 6 remote meetings a year as required) and via emails to fulfil its responsibilities. However, it is possible that one in-person meeting may be necessary.

CORE RESPONSIBILITIES:

• Please refer to the draft Terms of Reference in the appendix for details on the Core Responsibilities.
• Certain administrative support is provided by the IPC.
• This is a voluntary role and as such there is no remuneration. However, expenses are paid in accordance with the IPC’s policies.

CORE REQUIREMENTS:

• Experience as a senior financial officer (preferably CFO) of a medium to large corporation or experience as a CEO or as an Audit Partner.
• Strong operational and risk oversight experience.
• Must not currently have a remunerated role for the IPC or with any IPC member and has not previously held such a role in the four years prior to appointment.
DESIRED REQUIREMENTS INCLUDE:

- Able to act diplomatically and apply sound judgment.
- Ability to collaborate and willingness to work with others to resolve issues.
- Supportive of IPC governance principles and their practical application towards the achievement of organizational objectives.
- Experience in being a chairperson (responsible for oversight and management).
- Knowledge of and/or experience in the Paralympic Movement.
- Ability to work in a timely, confidential and professional manner.
- Fluency in English.

Do you want to apply?

If you are interested and provide a good match with our requirements, please send your CV and cover letter in English and in pdf to GovernanceJobs@paralympic.org.

For this position, the deadline for applications is 1st July 2022. Shortlisted candidates may be invited to an interview(s) conducted by member(s) of the Governing Board (or a nominee). Any recommendation for appointment to the Audit, Risk and Finance Board Sub-Committee will be decided by the Governing Board and subject to vetting to confirm the applicant’s eligibility for appointment.

The IPC is an equal opportunity employer, and we especially encourage individuals with a disability and members of minority groups to apply. For further information on the IPC, please contact us or visit our website under www.paralympic.org.

We look forward to your application!
APPENDIX

Audit, Risk and Finance Sub-Committee

Terms of reference

These terms of reference for the Audit, Risk and Finance Sub-Committee (Sub-Committee), and any amendments thereto, will be approved by the IPC Governing Board.

1 Authority

1.1 The Sub-Committee is appointed by and is accountable to the IPC Governing Board. The IPC Governing Board has the sole power to grant authority to the Sub-Committee, and the Sub-Committee has no authority that does not come from the IPC Governing Board. The Sub-Committee may, however, carry out such tasks as delegated to it by the IPC Governing Board.

1.2 The Sub-Committee has no authority to make decisions for or on behalf of the IPC, or to incur any expense or bind the IPC to any financial or other commitments. The Sub-Committee is advisory only, and can only make recommendations to the IPC Governing Board (if within its mandate to do so).

2 Role

2.1 The overall objective of the Sub-Committee is to assist and support the IPC Governing Board in fulfilling its financial and risk oversight responsibilities, as set out below.

2.2 Financial statements:

   (a) Preparation of annual statements in accordance with applicable laws and the IPC Constitution.

   (b) Advising on transactions requiring IPC Governing Board approval.

   (c) Keeping under review policies and procedures in respect of any assets.

2.3 Planning and budgeting:

   (a) Overseeing the preparation of the annual budget and monitoring performance against the budget.
2.4 Risk identification and management, and internal controls

(a) Monitoring and advising the IPC Governing Board on risk identification and management, including internal controls. This will include regular review of the risk register.

(b) Where requested, reviewing proposed investment strategies.

(c) Advising on hedging in relation to currency exchange risks.

(d) Where requested, advising on contracts with significant financial implications for the IPC.

(e) Where requested, reviewing and advising on the IPC’s insurance arrangements.

(f) Keeping under review financial controls (such as delegated authorities), accounting procedures, the application of accounting standards and routine arrangements for the investigation of questions of financial irregularity or impropriety.

(g) Keeping under review policies and procedures for detecting fraud, for the prevention of bribery, and for how IPC staff, contractors and other parties can raise concerns, in confidence, about possible wrongdoing in financial reporting or other matters.

2.5 Audit

(a) Advising the IPC Governing Board on all matters relating to the external audit of the IPC.

(b) Recommending the procedures for appointment of auditors.

(c) Making recommendations for appointment or removal of auditors.

(d) Reviewing and making recommendations on remuneration of auditors.

(e) Reviewing auditor performance and assessing the independence of the external audit function, especially taking into account the provision of any non-audit services.

(f) Reviewing the external audit of the IPC’s annual financial statements and providing comments to the IPC Governing Board and, where necessary, the membership.
2.6 Reviewing all financial documents and motions to be submitted by the IPC Governing Board to the IPC General Assembly for approval, including:

(a) financial reports and audited accounts of previous fiscal years, including audit reports, balance sheet and profit and loss accounts;

(b) annual budgets; and

(c) membership fee regulations.

2.7 Advising on such other matters within its area of responsibility as the IPC Governing Board may request.

3 Membership

3.1 The Sub-Committee will ordinarily consist of five members, comprised as follows:

(a) an independent chairperson with appropriate expertise in financial reporting, audit and risk;

(b) two members of the IPC Governing Board (which cannot include the IPC President); and

(c) up to two other independent members.

3.2 In any event, the independent members should comprise the majority.

3.3 The Sub-Committee will be appointed by the IPC Governing Board, in accordance with the following process:

(a) All Sub-Committee positions (other than IPC Governing Board members) will be publicly advertised and will be appointed through an open recruitment process. The IPC will also invite IPC members to suggest candidates for such positions.

(b) The IPC Governing Board members will be appointed by the IPC Governing Board on the recommendation of the IPC President.

(c) All members will be appointed primarily for their expertise in the subject matter of the Sub-Committee.

(d) The IPC Governing Board will appoint the members of the Sub-Committee (including the chairperson) as soon as reasonably practicable after its election.
(e) A member's appointment to the Sub-Committee is subject to the member agreeing to the obligations, expectations and commitments set out in the letter of appointment.

3.4 Any vacancies on the Sub-Committee (occurring through resignation, death or any other reason) will be filled in accordance with the appointment process set out above.

3.5 No substitutes are allowed for members of the Sub-Committee. Members are appointed in their personal capacity and are not representatives of any member or stakeholder within the Paralympic Movement, including those they may be employed by or otherwise associated with.

4 Term of office

4.1 Membership of the Sub-Committee will begin on the date of appointment and, subject to Article 4.2, will end on the appointment of a new Sub-Committee by the incoming IPC Governing Board i.e. a term of office of approximately four years (corresponding broadly to the term of office of the members of the IPC Governing Board).

4.2 The membership of an individual on the Sub-Committee may be terminated by the IPC Governing Board at any time, at the absolute discretion of the IPC Governing Board.

4.3 Individuals may be re-appointed to serve consecutive terms on the Sub-Committee, and there is no limit on the number of terms that an individual may serve on the Sub-Committee.

5 Organisation

5.1 The Sub-Committee will receive its direction from the IPC Governing Board.

5.2 Ordinarily, the Sub-Committee will meet in person once per year, and by telephone, teleconference or similar as determined by the chairperson. Any additional meetings in person must be approved by the IPC Governing Board.

5.3 Telephone, teleconference and similar facilities may be used for a meeting.

5.4 The IPC President is entitled to attend meetings of the Sub-Committee, with speaking rights only. The IPC CEO and assigned member(s) of the IPC management team may also be invited by the chairperson to attend meetings of the Sub-Committee, with speaking rights only.
5.5 While the procedure is intended to be flexible, meetings of the Sub-Committee may, where appropriate, be conducted based on the guidelines for the conduct of IPC committee meetings.

5.6 Decisions of the Sub-Committee will generally be made by consensus. If a consensus cannot be reached there will be a vote with each member having one vote. A majority of votes in favour of a decision by those members present at the meeting is required for it to be passed. In the event of a tie in votes the chairperson will have the right to a casting vote.

5.7 The quorum for meetings and decisions of the Sub-Committee will be a majority of the total number of members on the Sub-Committee, and must include at least one IPC Governing Board member and two independent members.

5.8 Minutes of Sub-Committee meetings will be produced and circulated to the Sub-Committee, and any amendments agreed by the Sub-Committee. The final minutes will then be archived by the IPC.

5.9 The IPC CEO may engage advisors to provide particular expertise or advice to the Sub-Committee, following consultation with the chairperson and the IPC Governing Board. The role of any adviser should not duplicate or conflict with the role of the Sub-Committee. Such advisers are not members of the Sub-Committee.

5.10 In undertaking any work in connection with the Sub-Committee, each Sub-Committee member must act for the benefit of and in the best interests of the IPC.

5.11 All meetings and work of the Sub-Committee are confidential. No documents, information, discussion or decisions made at a Sub-Committee meeting or otherwise exchanged or agreed in connection with the work of the Sub-Committee may be disclosed (other than, through the chairperson, to the IPC Governing Board, IPC CEO and relevant members of the IPC management team) unless:

(a) the IPC President or IPC CEO and the chairperson of the Sub-Committee authorises such disclosure;

(b) the matter is in the public domain; or

(c) such disclosure is required by law or any applicable authority, including the IPC Constitution and regulations.

5.12 The Sub-Committee and its members may not make any public statements (including on social media) about the Sub-Committee or any aspect of its work unless approved in advance by the IPC President or IPC CEO and the chairperson of the Sub-Committee.
5.13 The chairperson of the Sub-Committee will report on the work of the Sub-Committee at such times as requested by the IPC Governing Board (which may include providing a written and/or verbal annual report). The chairperson of the Sub-Committee (or their designee) may be invited to attend meetings of the IPC Governing Board and/or may be invited to provide a written and/or verbal report at a meeting of the IPC Governing Board on a specific topic.

6 Finances
6.1 The IPC will produce a budget for the Sub-Committee. The Sub-Committee budget will be included in the overall IPC budget and submitted for approval to the IPC Governing Board in accordance with IPC financial policies.

6.2 For each Sub-Committee member, expenses will be paid in accordance with the IPC’s financial policies, as amended from time to time.

7 Evaluation process
7.1 During the last year of the four-year term of office, the chairperson of the Sub-Committee will ordinarily submit to the IPC Governing Board a summary report on the work conducted by the Sub-Committee during the four-year period, along with any recommendations for the next term of office.

7.2 At the end of the IPC Governing Board’s term of office, the outgoing IPC Governing Board may (during an in-camera meeting) evaluate the overall work of the Sub-Committee and may make recommendations to the incoming IPC Governing Board, including on the mandate, structure and/or membership of the Sub-Committee.