Audit and Compliance Committee: Postgraduate Research Student Member

Would you like to help King’s and gain valuable experience by serving on a major College committee?

We are seeking to identify a postgraduate research student to serve on the College’s Audit and Compliance Committee. This is an important committee which plays a key role in the College’s governance. Its functions include reviewing the College’s audit arrangements, and providing the College Council (as the College’s governing board) with assurance that King’s has effective risk management, controls and governance in place, and effective structures for managing statutory and regulatory compliance. The Committee’s annual report is submitted to the Higher Education Funding Council for England (HEFCE).

As the Committee’s PGR student member, you will have the opportunity to contribute a student’s viewpoint to the Committee’s deliberations in a positive, constructive and engaged way. This will involve preparing for and attending meetings of the Committee (normally three per year, in term time). You should be numerate and have strong analytical skills, a commitment of service to the College and the ability to see the ‘bigger picture’, including the factors affecting the higher education sector. An understanding of the importance of confidentiality in collective decision making is essential for participating in this Committee’s work.

Further information about the role is provided in the attached role description. Please note that this role is not remunerated, although any expenses necessarily incurred in serving on the Committee may be claimed back.

If you are interested in this opportunity to develop your skills and experience, please send (by post or email) a CV and a letter stating why you believe you are an appropriate candidate to:

Peter Garrod  
Head of Governance  
King’s College London  
James Clerk Maxwell Building  
57 Waterloo Road  
London SE1 8WA

Email: peter.garrod@kcl.ac.uk

The closing date for applications is Friday, 3 June 2011.

We intend to interview shortlisted candidates in the afternoon of 28 June 2011. The appointment is subject to approval by the College Council, following which the successful candidate will commence service on the Committee in 2011-12.
King’s College London

Audit and Compliance Committee – Postgraduate Research Student Member

Role Description

The Committee

The Audit and Compliance Committee is responsible to College Council for reviewing the effectiveness of the risk management, control and governance arrangements, the audit aspects of the College’s financial statements together with the external auditor’s management letter and the management of statutory and regulatory compliance. The Committee is also responsible for ensuring that satisfactory arrangements are in place to promote economy, efficiency and effectiveness. A critical component of the College’s governance system, the Committee is charged with assuring the Council that the College is fulfilling its responsibilities to its primary funding body, HEFCE, as well as its legal and regulatory duties.

The Committee will advise the Council on all audit arrangements, including the appointment of the external auditors and the annual fee. It is authorised by College Council to investigate any activity within the Committee’s terms of reference and has the authority to seek any information it requires from any employee of the College as well as members of the student body.

The Student Member

The Committee is currently composed of lay members of College Council, co-opted members drawn from outside the College and academic members of staff within the College. We are seeking to recruit an engaged postgraduate research student to contribute an additional perspective to the Committee’s work. This will involve attending and preparing for meetings, which are normally held at least three times a year (time commitment approximately 3 days per year).

The appointment will initially be for one year, renewable annually up to a maximum term of three years, and will be dependent on remaining registered as a student of the College. The appointment will be made by the College Council on the recommendation of the Council’s Nominations Committee.

New members of the Committee are provided with an induction and training opportunities.

Main Responsibilities

As a full member of the Committee, the student member will work with other members to effectively discharge the Committee’s responsibilities:

- To review the audit aspects of the College’s financial statements
- To monitor and review the effectiveness of the risk management, control and governance arrangements
- To review the arrangements in place to promote economy, efficiency and effectiveness
- To provide oversight of the appointment of the internal auditor and the nature, scope and effectiveness of the internal audit process
• To provide oversight of the appointment of the external auditor and the nature, scope and effectiveness of the external audit process

• To ensure that management strategies, policies and plans are in place to manage statutory and regulatory compliance

**Key Skills and Experience**

• Numeracy, with excellent analytical skills and the ability to interrogate and interpret information.

• Ability to see the ‘big picture’ and the factors affecting higher education.

• An appreciation of the mission of the higher education sector to provide high quality teaching and research and to provide economic, social and cultural value to society; an understanding of the College’s mission and objectives.

• The ability to question intelligently and debate constructively.

• Strong commitment of service to the entire College community.

• Appreciation of the importance of confidentiality in collective decision making.

• Understanding of the need to balance conflicting factors when making decisions.

• Some experience of serving on committees or working groups would be beneficial, although no previous experience of audit committees is assumed.

**Handbook for Members of Audit Committees in Higher Education Institutions**

The following HEFCE (Higher Education Funding Council for England) web address contains a guide prepared by the Committee of University Chairmen aimed at members of audit committees of higher education institutions in the UK. It shares current good practice and encourages its appropriate adoption across the higher education sector. The advice was prepared in January 2008:-

[http://www.hefce.ac.uk/pubs/hefce/2008/08_06/](http://www.hefce.ac.uk/pubs/hefce/2008/08_06/)