

Position Description

Member of Executive Board Audit, Risk & Finance Committee

Role

The Audit, Risk & Finance Committee of the Executive Board of World Athletics ("Committee") is appointed by, and reports to the Executive Board in accordance with Article 58.2(i) of the World Athletics Constitution and Rule 4.32.1 of its Governance Rules.

The Committee's primary role is:

- in respect of its Audit function and its Risk function, to assist the Executive Board in fulfilling its responsibilities for financial reporting and internal control; and for identifying and managing key areas of risk;
- in respect of its Finance function, to assist the Executive Board in considering matters relating to financial management in order to safeguard financial stability and strengthen transparency and accountability.

The Committee consists of up to eight members, with the Chairperson of the Committee and two other members being members of the Executive Board appointed to the Committee in January 2020. Up to five other members of the Committee, one of whom should be independent of World Athletics, are now sought for appointment by the Executive Board in March 2020. The appointment is for a period of approximately 4 years ending upon the conclusion of the Election Congress in 2023.

The Committee is expected to meet at least 3 times a year (primarily remotely) to align with the audit and financial reporting cycle meetings, and at other times as requested or required by the Executive Board. The Committee will conduct its work by email and conference call in between meetings as necessary to fulfil its responsibilities.

The role of the Committee will evolve, with a separate Risk Committee proposed to be established by the Executive Board later in the year that will endorse the specific responsibilities around risk management as described below.

Responsibilities

In summary, the responsibilities of the Committee are:

- To monitor the integrity of World Athletics financial statements and those of any subsidiaries for purposes of ensuring that these are prepared in accordance with appropriate financial standards and comply with Monaco law and the Constitution; to monitor any other formal announcement relating to World Athletics' financial performance; to review significant financial reporting issues and the judgments which they contain; and to report to the Executive Board on the results of such monitoring, review and resulting recommendations. This includes monitoring the relationship, making recommendations as to the terms of engagement, and meeting regularly with the World Athletics Auditor;
- To monitor, keep under review and report to the Executive Board on World Athletics' internal control and risk management or internal audit systems, and on the type and nature of risks to which World Athletics is exposed;
- To monitor and receive reports from the relevant World Athletics Officials or Bodies on development, implementation and compliance with policies and procedures for detecting fraud, for the prevention of

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bribery, and for how World Athletics staff and suppliers may, in confidence, raise concerns about possible improprieties in matters of financial reporting;

- To make recommendations to the Executive Board on the strategy to be followed for financial investments including the approach to managing exposure to movements in foreign exchange rates, and to monitor on a regular basis with the Chief Financial Officer that such strategy is being followed or updated based on changing conditions in the financial markets;
- To review and make recommendations to the Executive Board concerning approval of Major Transactions, as defined in the Constitution and in accordance with Rule 4.20.3 of the Governance Rules.

Individual Attributes

The Chairperson and members of the Committee will collectively have experience in the areas of governance and finance matters, and each individual will be appointed primarily for his/her expertise in the subject matter of the Committee. Each member must have the following attributes:

- Impeccable integrity
- Relevant experience in international organisations and/or significant business enterprises
- Relevant experience in matters of international finance and/or commercial dealings
- Knowledge and/or experience in risk management

Administration

For each Committee member, World Athletics will reimburse travel expenses and provide a nominal allowance.

Selection Process

A working group will be responsible for recommending to the Executive Board the preferred candidates for appointment following completion of the search and selection process.

How to Apply

Applicants should review the Governance Rules to understand the role, responsibilities and duties of the Executive Board. All Committee members are subject to vetting by the World Athletics Vetting Panel, to confirm their eligibility for appointment, and applicants should therefore also review the Vetting Rules.

The World Athletics Governance Rules and Vetting Rules are available [here](#).

Whilst applications are for membership of the Executive Board Audit, Risk & Finance Committee, based on the responsibilities and individual attributes listed above, given the proposed evolution of the Committee and establishment of a separate Risk Committee later in the year, individuals with specific expertise and experience in risk management are also encouraged to apply for future consideration.

Applications to the Working Group (email: EB-Committees-Applications@worldathletics.org) must be received by **Sunday 1 March 2020** and must include the following:

- A full **Curriculum Vitae**
- **Confidential contact details** including address (work and home), telephone numbers (including mobile) and confidential email address
- **Referees:** full contact details of three referees. Please note that referees will only be contacted after prior consultation with you. It is the applicant's responsibility to ensure that referees are willing to provide a reference when contacted by any member of the selection team

World Athletics is an equal opportunities employer and welcomes applications from a full diverse range of candidates, regardless of age, gender, ethnicity, sexual orientation, faith or disability.