



## Finance Committee: New Member Recruitment

No. of new volunteers	2
Timeframe	5 years minimum
Commitment	4 evening meetings p.a. (1.5 hours each) plus 6-12 hours p.a.
Reports to	Finance Committee Chair

The CFA UK Finance Committee is a standing committee reporting to the CFA UK Board. The chair of the Finance Committee is the Treasurer of CFA UK and sits on the CFA UK Board.

### Purpose

- to help ensure the long-term financial stability of the Society by overseeing the management of the Society's financial position;
- to have oversight of the Society's Investment Reserves and Operating Reserves, as outlined in the Investment Reserves Policy Statement and in the Operating Reserves Policy.

### Responsibilities

1. To review the annual financial forecasts of the Society produced by the staffed office;
2. To review the quarterly management accounting information, financial reports and KPIs and to monitor performance;
3. To review the statutory accounts;
4. To review the financial implications of new projects, or capital spend and to provide an independent view on them to the Board;
5. To review the Society's risk register and to ensure the staffed office is addressing the risks, where possible and as appropriate;
6. To be a second bank/transaction authorised signatory as needed (chair and vice-chair only);
7. To be involved in the audit and tax adviser tender process/audit review;
8. To review the auditor's report from the annual audit and to ensure that the staffed office is dealing with any points raised;
9. To assist in the recruitment of finance staff as needed;
10. To provide oversight of the Society's Operating Reserves, used in day-to-day operations as outlined in the Operating Reserves Policy:
  - to approve any changes to the Operating Reserves Policy needed,
  - to ensure that CFA UK has sufficient Operating Reserves in order to meet short term liquidity requirements;
  - to review the annual calculation of the target amount to be held in Operating Reserves and any decision to move cash between Reserves;
  - to review the creditworthiness of banks and liquidity funds once a year.
11. To provide oversight of the Society's Investment Reserves, via the Investment Committee, by reviewing a report on the performance of the Investment Reserves, twice a year;



12. To assist in the development of suitable financial controls and in setting an appropriate risk framework for the Society, including review expenditure authority levels.

#### **A member of the finance committee:**

1. Attends at least three out of four meetings in a year;
2. Gives adequate time and energy to the duties of being a member of the Finance Committee;
3. Carries out the work of the committee with due skill and care;
4. Shows courtesy and respect to other members of the Finance Committee, other Committees, volunteers and the staffed office, and conducts themselves professionally;
5. Acts with integrity and avoids or declares any personal conflicts of interest.

#### **Who are we looking for?**

##### **Qualifications**

Committee members should be a qualified accountant and hold either the ACA, ACCA or CPA qualification in addition to the CFA or ASIP qualification. Members need to be a Regular member of CFA UK.

##### **Technical skills**

Minimum 5 years of post-accounting qualification experience and demonstrated expertise in at least two of the following areas: accounting, auditing, budgeting/forecasting, risk management, IT, financial reporting, tax or treasury.

##### **Soft Skills**

- Good communication and effective influencing skills
- Self-motivated, proactive and impactful
- Able to work collaboratively as part of a team and on occasion lead a small sub-group to complete specific tasks
- Effective management and prioritisation across multiple commitments

The Committee is committed to creating and increasing diversity in its membership including on the basis of gender, culture, professional experience, qualifications, thought and age.

##### **What you will gain:**

- Make a difference to the long-term financial stability of CFA UK
- Gain insight into the inner workings of the Society, the Finance Committee and the Board of Directors of CFA UK
- Opportunities to influence the direction of CFA UK
- Build your profile by being part of the CFA UK volunteer network, with opportunities to participate in further volunteering and other Society events
- Recognition for your contribution in shaping and delivering services to the membership
- Develop leadership, communication and team work skills through our volunteer personal development training



- Grow experience outside of your employer and role to help advance your development and career
- Grow your network through a shared experience with peers
- Personal reward from contributing to CFA UK, its members and society
- Learn more about what to expect from volunteering in our FAQs [here](#)

If you are interested in applying for this opportunity, please complete the application form stating why you are interested in joining the Finance committee and send with an up to date CV to [volunteer@cfauk.org](mailto:volunteer@cfauk.org).