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**AUDIT & RISK
COMMITTEE**

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INTRODUCTION TO FALMOUTH

For more than 120 years, Falmouth University has been a hub of creative arts higher education and innovation. We are Cornwall's University; a strong local and anchor institution within its defining rural and coastal community.

With over 7,000 students, our **portfolio** of undergraduate and postgraduate courses and postgraduate research represents the breadth of the creative and cultural industries. We blend creativity and technology in a distinctive way that prepares our communities for the future.

As well as the courses that are delivered on-campus in Cornwall, the University also provides ground-breaking distance and short-course learning through our Falmouth Online portfolio, Academy of Continuing Education, and significant partnerships with industry-leading bodies.

Our refreshed 2030 Strategy sets out how we will continue to build on our strengths to ensure that we are providing our students and communities with the very best that creative and technical education has to offer. Our Mission, Vision and Values statements define who we are, what we do and why we do it, underpinning all of our decision-making.

OUR MISSION

To deliver exceptional higher education and research, harnessing the fusion of creativity and technology as foundations of the future economy.

To use our knowledge and expertise in these disciplines to generate positive and sustainable opportunities for all.

OUR VALUES

CREATIVE

Knowing that creativity is the vanguard of progress, we're constantly seeking new ways of thinking, doing and creating.

ACHIEVE

We value the pursuit of excellence and enrichment as a collective aspiration to be the very best we can be.

RESPECTFUL

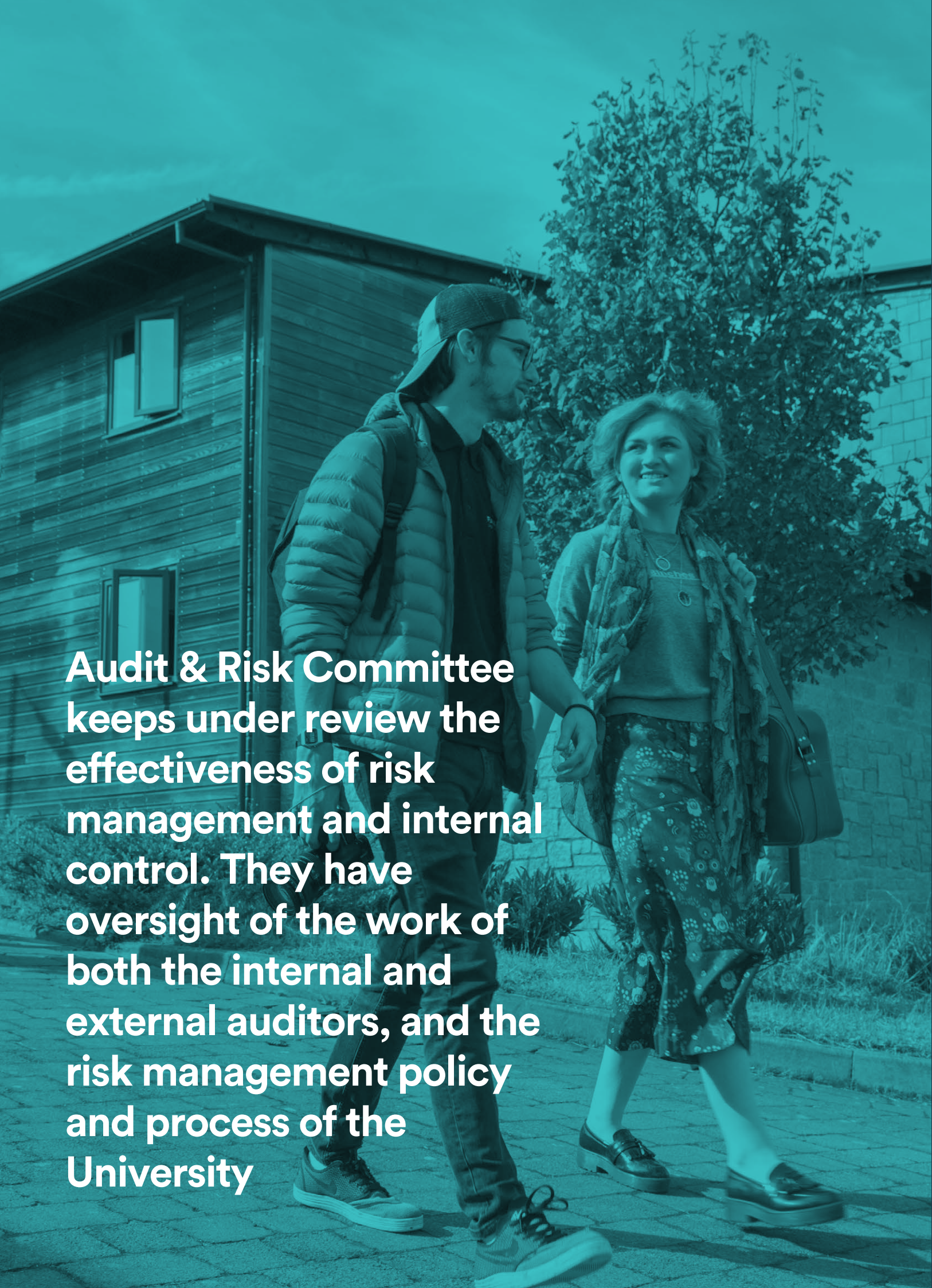
We have an open mind, we respect differing views, we listen and enable, and we work towards an equitable and diverse world.

SHARING

We collaborate and share knowledge to co-create a positive impact.

OUR VISION

- To be the leading institution for the nexus between creativity and technology.
- To establish Cornwall as the County for Creative Learning, using innovative and open pedagogies as an integral part of its education and business eco system.
- To develop the next generation of creative leaders and explorers, who will change the world through their curious minds, creative impact and unique skillsets.
- To build on our strengths in research and knowledge exchange to deliver experimental, environmental and societal impact.



Audit & Risk Committee keeps under review the effectiveness of risk management and internal control. They have oversight of the work of both the internal and external auditors, and the risk management policy and process of the University

OUR BOARD AND COMMITTEE STRUCTURE

The work of our majority independent Board of Governors is supported by four specialist sub-committees:

AUDIT & RISK COMMITTEE

Audit & Risk Committee is independently chaired by Diane Grannell and has a further three independent members, drawn from the Board of Governors. The University's Internal & External Auditors and nominated members of the Executive are regular attendees. The membership is subject to regular review against a matrix of expertise and experience by the Nominations Committee.

Audit & Risk Committee meets three times a year. The Committee carries out all the responsibilities placed on it by the Office for Students as set out in the 'Terms and Conditions of Funding', and has formally adopted the Committee of University Chairs' Audit Committees Code of Practice, which guides the committee's affairs.

Audit & Risk Committee recommends the appointment of external and internal auditors and monitors their performance and effectiveness; reviews the annual financial statements and related documentation; reviews the internal audit plan and all audit reports; and monitors the effectiveness of internal control systems to ensure that satisfactory arrangements are in place to promote economy, efficiency and effectiveness.

AUDIT & RISK COMMITTEE VACANCY

Audit & Risk Committee are seeking an independent Co-opted Member (a new role), to support the fulfillment of the Committee's Terms of Reference.

The initial term of office for a Co-opted Member of Audit & Risk Committee is four years. Members may be eligible for re-appointment for a further four years, to a maximum of eight years. The Co-opted Member of Audit & Risk Committee does not attend the main Board of Governors or other sub-committees, but will be invited to attend meetings, events and engagements from time-to-time that support the member's understanding of the University and its strategic priorities and progress.

NOMINATIONS COMMITTEE

The Nominations Committee advises the Board on the overall balance of its membership and recommends the appointment of new Members, drawing on applications received from open advertisement.

REMUNERATION COMMITTEE

The Remuneration Committee determines, on behalf of the Board, the salaries and conditions of service of the senior post holders. The Remuneration Committee operates in accordance with the Committee of University Chairs' Higher Education Senior Staff Remuneration Code.

RESOURCES COMMITTEE

The Resources Committee advises the Board on the effective and efficient use of resources to deliver the approved Mission, through oversight of the University's strategic business planning and investments.

CONSTITUTIONAL DOCUMENTS

Falmouth University is a Higher Education corporation created by statute, and an exempt charity regulated by the Office for Students. The Articles and Instrument of Government are the fundamental legal documents under which the University is constituted and conducted.

The Terms of Reference for Audit & Risk Committee, and the University's other constitutional documents are available in full on our website: falmouth.ac.uk/governance.

BOARD TEAM CHARTER

We are committed to the highest standards of governance, and have developed and published a **Team Charter** to encapsulate the core objectives and ethos of Falmouth University's Board of Governors capturing our passion, ambition, commitment and uniqueness. The charter provides clarity about the behaviours and standards of conduct expected of members of the Board and its sub-committees.

PERSON SPECIFICATION

Falmouth's status as a leading specialist university, headquartered in Cornwall, brings opportunities and challenges which the combined skill set of the Board and its sub-committees must be able to address.

We are looking for applicants from diverse backgrounds with skills aligned with the remit of **Audit & Risk Committee**, as well as an interest in the challenges and opportunities facing higher education.

We warmly welcome applications from professionals with limited or no prior non-executive board experience, and see this as a great professional development opportunity for those wishing to develop a non-executive portfolio.

Audit & Risk Committee members bring thoughtful debate, constructive challenge and insight to meetings.

In particular, we are seeking candidates with well-developed professional experience and/or qualifications in one or more of the following areas:

- **Finance or accounting**
- **Audit**
- **Risk and compliance**
- **Regulation**
- **Cyber / information security**

As well as the specific experience stated, the following attributes are valuable for all independent members:

- Strong empathy with the Mission and outputs of Falmouth University
- Understanding of the socio-economic context and potential of Cornwall and the Isles of Scilly
- Commercial and business astuteness
- Ability to analyse complex issues and contribute at a strategic level
- Understanding of the principles of good governance
- Integrity, tact, objectivity and trustworthiness
- Strong interpersonal, communication and listening skills
- Availability to commit to attend three meetings per year.



FURTHER DETAILS AND HOW TO APPLY

The closing date for applications is:

Midnight on 9 March 2025

Shortlisting will take place week beginning 10 March 2025 and interviews will take place week beginning **17 March 2025**.

To apply, please send curriculum vitae along with a supporting statement (maximum 1,500 words) that explain how you meet the requirements for the role to the Secretary to the Board (contact details below)

Please contact the Secretary to the Board with any informal queries regarding the role.

CONTACT

Robyn Wyatt

Secretary to the Board

Email: robyn.wyatt@falmouth.ac.uk

TIME COMMITMENT

Audit & Risk Committee meets three times per year (normally two-hour meetings). Meetings may be attended via video conference (Microsoft Teams) upon arrangement with the Chair.

From time-to-time, independent members with specific expertise may be asked to contribute to University projects or initiatives. This is entirely voluntary and based on members' availability.

REMUNERATION

This is an unpaid position: the University will meet all reasonable expenses incurred by members undertaking University business, for example travel to meetings and development events.

Through your role you will have opportunity to build professional networks, and further build your non-executive profile and impact.

START DATE

The date of the commencement of the term of office is negotiable, and we will consider start dates from March 2025. The first opportunities to join the Committee are 27 March 2025 3-5pm, 7 November 2025 10-12am, and 10 July 2025, 1-3pm.