



Province of the
EASTERN CAPE
PROVINCIAL TREASURY

Private Bag X0029 • Bhisho • 5605 • REPUBLIC OF SOUTH AFRICA
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Audit Committee (AC) Members

Requirements:

Chairperson:

- Must have a strong financial management, auditing, risk management, strategy and/or information technology background and appropriate experience in the environment;
- Qualifications and experience related to governance, finance, strategy and information technology will be beneficial;
- Be independent and have knowledge commensurate with the status of the position;
- Have personal qualities and the ability to lead discussions;
- Encourage other members to participate in AC meetings;
- Conduct meetings in a manner that demonstrates a desire to establish effective communications with all stakeholders;
- Have extensive leadership skills, and prior experience of serving on a well-functioning audit committee of a medium to large organisation;
- Have an active interest in the optimal functioning of the organisation, and display the highest levels of integrity and objectivity;
- A postgraduate qualification in finance, administration, governance, internal or external auditing, risk management, information technology, human resource management or performance management is required with at least 10 years' experience at a senior level; and
- Be a member of a recognised professional body.

Members:

- Must have a strong financial management, auditing, risk management, strategy, and/or information technology background and appropriate experience in the environment;
- Be independent and have knowledge commensurate with the status of the position;
- Demonstrate experience in participating in well-functioning audit committees of a medium to large organisation;
- Have the ability to dedicate time to the activities of the AC;
- Analytical reasoning abilities, good communication skills, and a thorough understanding of the regulatory framework within which provincial departments operate;
- Knowledge and understanding of the challenges faced;
- Knowledge and understanding of social and infrastructure environments in the public sector; and
- Minimum requirements of a tertiary qualification in either financial accounting, auditing, risk management, strategy, information technology, governance, administration or economics with at least 5-10 years' experience, at a senior level, in the public sector.

Responsibilities:

- Fulfil the statutory roles of the audit committee in terms of the PFMA, Treasury Regulations and other applicable regulatory frameworks;
- Help to strengthen objectivity and the credibility of financial and operational reporting;
- Monitor the performance of the internal audit activity; and
- Monitor management responses to reported weaknesses, control deficiencies and make recommendations for improvement.

Additional:

- To ensure the correct level of focus, and to increase opportunities for diversity, the number of memberships held by a chairperson and member will be reviewed by the department periodically.
- All applications are welcome. However, in making appointments the department may give preference based on local candidates or equity target groups based on the Employment Equity Plan of the Department;
- The Audit Committee Chairperson and members will be subject to compulsory vetting procedures;
- The Audit Committee will report directly to the Head of Department and the Member of the Executive Council (MEC);
- The Department will hold a minimum of four (4) Audit Committee meetings per financial year;
- Candidates may apply personally or be nominated by another. Nominated candidates need to indicate their acceptance of the nominations to serve on the AC in writing; and
- Audit committee packs are distributed electronically and provided in soft copy only.
- Audit committee and other departmental meetings may be held via virtual conference platforms.
- The Audit Committee is required to have access to a secure internet connection, their own device for navigating the audit committee pack and sufficient computer expertise to navigate these documents and conference platforms with limited assistance.

Remuneration:

- The remuneration of the members of the audit committee members is determined at an actual hourly rate in terms of the Eastern Cape Provincial Treasury Instruction Note 6 of 2014/15 and will be limited to a maximum of 10 hours per meeting (including preparation and actual meeting attendance); and
- Employees of National, Provincial, and Local government departments, or agencies and entities of government, serving as AC members will not be entitled to additional remuneration and will only be reimbursed for travelling and subsistence costs.

Applications:

- Applications accompanied by a Curriculum Vitae, together with qualifications and identity documents should be emailed to natasha.labuschagne@ectreasury.gov.za
- All applications will be acknowledged within 24 hours of submission, please note the mailbox size limit of 3MB and plan your submissions accordingly.
- Enquiries can be directed to natasha.labuschagne@ectreasury.gov.za.
- Closing Date: 31 August 2020