

Position Description

Member of the Executive Board Audit & Finance Committee

Role

The Audit & Finance Committee (the Committee) is appointed by, and reports to the Executive Board. The Committee is established in accordance with Article 58.2(i) of the Constitution and Governance Rule 4.16.1.

The Committee's primary role is:

- To assist the Executive Board in fulfilling its responsibilities for financial reporting and internal control
- 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 five members:

- The Chairperson (who must be an Executive Board Member)
- At least one (1) other member of the Executive Board
- Up to three (3) other members, who can be independent of World Athletics.

The term of office of the three (3) appointed members is for a period of approximately four years ending upon the conclusion of the Election Congress in 2027.

The Committee is expected to meet at least three times a year (primarily remotely) to align with the audit and financial reporting cycle, and at other times as requested or required by the Executive Board. Consultation and decisions between meetings may be required either by video conference or by email.

Responsibilities

In summary, the responsibilities of the Committee are:

- To monitor the integrity of World Athletics financial statements and those of any subsidiaries for the 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(s).
- In coordination with the Risk Committee, to monitor, keep under review and report to the Executive Board on World Athletics' internal control and risk management systems, for the purposes of assisting the Executive Board in ensuring that World Athletics and any subsidiaries have an efficient and transparent budgeting and financial control process, and that the financial policies and procedures approved by the Executive Board are respected.
- 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 bribery, and for how World Athletics staff and suppliers may, in confidence, raise concerns about possible improprieties in matters of financial reporting.

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- 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 in accordance with Governance Rule 4.7.3.
- To provide advice and guidance to other Executive Board Committees, World Athletics Commissions, working groups, or other World Athletics Bodies on matters within the Committee's remit.

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

Executive Board Members on the Committee are remunerated under the terms of their role as an Executive Board Member. Independent Members on the Committee are not remunerated, however World Athletics will pay a per diem of USD150 per day for each in-person meeting of the Committee. World Athletics will arrange and pay travel, accommodation and meals, in accordance with World Athletics policy.

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](#) (See Book B)

Applications to the working group (email: EB-Committees-Applications@worldathletics.org) must be received by **15 August 2023** (23:59 CET) and must include the following:

- A full **Curriculum Vitae**
- **Contact details** including address, telephone numbers (including mobile) and email
- **Referees:** 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 welcomes applications from a full diverse range of candidates, regardless of age, gender, ethnicity, sexual orientation, faith or disability.