



The Chartered Society of Physiotherapy

Finance, Risk & Audit Committee
External Committee Member

Candidate Information Pack



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Welcome letter

I am delighted you have expressed an interest in the vacancy for an external member of CSP's Finance, Risk & Audit Committee (FRAC). I hope the following gives you a little more insight into the post, the CSP and its governance structure.

The CSP is a member-led organisation, both a Trade Union and the professional body for physiotherapy, which aims to lead, promote and represent the profession by driving excellence in physiotherapy practice and employment, and in influencing healthcare policy across the whole UK.

The CSP's governance model features a Council of 12 elected CSP members supported by four strategic committees. This provides stronger leadership on the major issues affecting the physiotherapy profession.

Council's mission is to provide leadership of the profession and strong governance of the CSP. Council delegates work to its four strategic committees: Employment Committee, Finance, Risk & Audit Committee, Professional Committee and Equity, Diversity and Belonging Committee.

Our Finance, Audit and Risk Committee comprises members of Council, CSP members and two external members. It is in the latter category that we now have a vacancy. We are recruiting an external member with relevant experience to join the Finance, Risk & Audit Committee. We are looking for someone who is not a member of CSP, who can bring in financial experience and competence in accounting and/or auditing. We value the way that our external committee members offer positive challenge and expert scrutiny, bringing in external expertise and perspective. Your skills will help the committee to ensure financial robustness and provide professional assurance to Council.

Ishmael Beckford
Chair of Council

About us

Founded by four nurses in 1894, the CSP was awarded its Royal Charter in 1920 and has become the profession's leading membership organisation in the UK. Learn about our structure, partnerships and international activities below.

What we do

The CSP is a member-led organisation governed by an elected Council. We provide a wide range of member services and campaign on behalf of all physiotherapy staff and the physiotherapy profession.

Our mission

For the CSP to transform the health and wellbeing of individuals and communities by empowering our members and exerting our influence

Our vision

For physiotherapy to transform lives, maximise independence and empower populations

CSP Governance

CSP has 12 elected members on Council, supported by four committees. Council members no longer represent a particular sector or group of members, they must work in the best interests of CSP members wherever they live and work. This creates a more agile and strategically focused Council, providing stronger leadership on the big issues affecting the physiotherapy profession. The four committees cover the following areas: employment; finance, risk and audit; professional matters and equity, diversity and belonging.

The organisation has five directorates to conduct member business:

The **Chief Executive's Office** is responsible for the governance and internal day to day operation of the society, supporting the chair, vice-chair and members of Council, and for managing and coordinating all decisions of Council. The directorate also includes the Human Resources and Organisational Development Team. John Cowman is CSP Chief Executive.

Ashley James is director of the **Practice and Development Directorate** which promotes high standards of physiotherapy practice, education, research and development. The directorate provides the tools and services to lead and support members in their physiotherapy practice and development and works with members to advocate for and promote the value of physiotherapy to stakeholders.

Claire Sullivan is director of **Employment Relations and Union Services (ERUS)**, the trade union arm of the society. ERUS staff support CSP members, both individually and collectively, in the workplace and promotes both CSP and members' interests at local, regional, national and international level.

Jon Mawby is director of our **Corporate Services Infrastructure**, which manages the financial affairs of the Society, membership business, CSP's Information Communication Technology Team and upkeep of its various premises.

Rob Yeldham is director of **Strategy, Policy and Engagement Directorate**, and is responsible for promoting the physiotherapy profession, member communications, stakeholder relations, enquiry handling, policy and income generation.



CSP Corporate Strategy 2023 – 2027

Our strategy for the next five years aims to transform lives, maximise independence and empower populations

Our strategic aims are:

Improve the health of communities through high quality physiotherapy

- Lead the development of evidence-based services which meet population health needs (equity, diversity and belonging*).
- Promote physiotherapy staffing levels that meet service needs and reflect society across all sectors (equity, diversity and belonging).
- Integrate access to physiotherapy into primary care.
- Promote equity for patients (equity, diversity and belonging).

Members can achieve their full potential

- Improve member experiences of work, education and seeking work (equity, diversity and belonging).
- Champion fair pay, terms and conditions for physios and physio support workers in all sectors and locations.
- Support chartered and associate members to fulfil their career potential (equity, diversity and belonging).

An agile and sustainable organisation

- Achieve long term financial sustainability.
- Reduce the environmental impact of CSP operations.
- Enable our staff to thrive (equity, diversity and belonging).
- Enable our Council and committee members to thrive (equity, diversity and belonging).
- Transform our use of data and digital systems.

Confident and influential physiotherapy community

- Through the CSP provide physios, physio students and physio support workers with a supportive community (equity, diversity and belonging).
- Lead the movement for rehabilitation.

- Create a collaborative community of rehabilitation and exercise professionals.
- Enable members to promote physiotherapy as a sustainable healthcare intervention.

Across the strategy, we will promote:

- A positive public image of physiotherapy.
- Personalised care.
- Prevention and public health.

*Where equity, diversity and belonging are mentioned, these areas incorporate aims from the CSP's equity, diversity and belonging policy.

[Download our full strategy 2023 - 2027 here](#)

CSP Finance, Risk and Audit Committee Terms of Reference

1. Membership

- 1.1 The committee shall comprise at least five members. At least two members will be CSP members and at least two members shall have recent and relevant financial experience and competence in accounting and/or auditing. The committee as a whole shall have competence relevant to the sector in which the CSP operates.
- 1.2 Members of the committee shall be appointed by the CSP Council, for a period of up to four years which may be extended. No member may serve more than eight years in total.
- 1.3 Only members of the committee have the right to attend committee meetings. However, the Director of CSI, Head of Finance and external audit lead partner will be invited to attend meetings of the committee on a regular basis and other individuals including the Head of Governance and Head of Planning may be invited to attend all or part of any meeting as and when appropriate.
- 1.4 The Committee shall elect a Chair and Vice-Chair at its first meeting of each four year cycle. In the absence of the committee chair and/or vice chair at a committee meeting, the remaining members present shall elect one of themselves to chair the meeting'

2. Secretary

- 2.1 The Head of Governance, or their nominee, shall act as the secretary of the committee and will ensure that the committee receives information and papers at least five working days ahead of meetings to enable full and proper consideration to be given to issues.

3. Quorum

- 3.1 The quorum necessary for the transaction of business shall be at least three members or half of the committee members (whichever is the greater) including one Council member and one committee member with recent and relevant financial experience and competence in accounting and/or auditing.

4. Frequency of meetings

- 4.1 The committee shall meet at least four times a year at appropriate intervals in the financial reporting and audit cycle (approximately three/four weeks before Council meetings) and otherwise as required.

5. Notice of meetings

- 5.1 Meetings of the committee shall be called by the secretary of the committee at the request of the committee chair or any of its members, or at the request of the external audit lead partner if they consider it necessary.
- 5.2 Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the committee and any other person required to attend no later than five working days before the date of the meeting. Supporting papers shall be sent to committee members

and to other attendees, as appropriate, at the same time.

6. Minutes of meetings

- 6.1 The secretary shall minute the proceedings and decisions of all committee meetings, including recording the names of those present and in attendance.
- 6.2 Draft minutes of committee meetings shall be circulated to all members of the committee usually within two weeks of the meeting. Once approved, minutes should be circulated to all other members of the Council and the Head of Governance unless, exceptionally, it would be inappropriate to do so.

7. Engagement with members

- 7.1 The committee chair should attend the annual general meeting to answer any member questions on the committee's activities. In addition the committee chair should seek engagement with members on significant matters related to the committee's areas of responsibility.

8. Duties

Financial management and reporting

8.1 The committee shall:

- review and approve the accounting policies;
- review the financial statements of the CSP, prior to their submission to Council for approval, focusing on compliance with relevant accounting policies and practice, the control framework, significant adjustments resulting from the audit and managements letters of representation and advising Council accordingly;
- review and report to the Council on significant financial reporting issues and judgements which those statements contain having regard to matters communicated to it by the auditor;
- review and challenge where necessary the application of accounting policies and any departures from them; and
- review and challenge where necessary whether the CSP has adopted appropriate accounting policies and made appropriate estimates and judgements, on the basis of the external auditor's views on the financial statements.

8.2 The committee will:

- provide assurance to Council that there is a suitable mechanism in place for budget setting for each financial year;
- review and challenge as appropriate the proposed budget in advance of each financial year and report its opinion to Council prior to the budget being considered by Council;
- review and challenge as appropriate the quarterly financial reforecasts, providing assurance to Council as to their content and advising Council of any issues of which it should be aware and any action required; and
- routinely review the adequacy of and changes to the following finance related policies and procedures by ensuring each is effective, consistent with Council's view

and provides assurance as to the appropriateness and robustness of each before recommending their approval by Council:

- Delegated Authorities Schedule;
- Contracts and procurement;
- Reserves; and
- Working capital.
- routinely review the adequacy of and approve changes to the following finance related policies and procedures by ensuring each is effective:
 - Investment Policy

8.3 The committee shall review any other statements requiring Council approval which contain financial information first, where to carry out a review prior to Council approval would be practicable and consistent with any prompt reporting requirements under any law or regulation.

External Audit

8.4 The committee shall:

- consider and make recommendations to the Council, to be put to members for approval at the AGM, in relation to the appointment, re-appointment and removal of the CSP's external auditor;
- develop and oversee the selection procedure for the appointment of the audit firm in accordance with applicable legal and regulatory requirements, ensuring that all tendering firms have access to all necessary information and individuals during the tendering process;
- if an external auditor resigns, investigate the issues leading to this and decide whether any action is required;
- satisfy itself that there are no relationships between the auditor and the CSP (other than in the ordinary course of business) which could adversely affect the auditor's independence and objectivity;
- monitor the level of fees paid by the CSP to the external auditor compared to the overall fee income of the firm, office and partner and assess these in the context of relevant legal, professional and regulatory requirements, guidance and the Ethical Standard;
- assess annually the qualifications, expertise and resources, and independence of the external auditor and the effectiveness of the external audit process, which shall include a report from the external auditor on their own internal quality procedures; and
- evaluate the risks to the quality and effectiveness of the financial reporting process in the light of the external auditor's communications with the committee.

8.5 In relation to oversight of the relationship with the external auditor, the committee shall:

- approve their remuneration, including both fees for audit and non-audit services, and ensure that the level of fees is appropriate to enable an effective and high-quality audit to be conducted;

- approve their terms of engagement, including any engagement letter issued at the start of each audit and the scope of the audit; and
- assess annually the external auditor's independence and objectivity taking into account relevant law, regulation, the Ethical Standard and other professional requirements and the CSP's relationship with the auditor as a whole, including any threats to the auditor's independence and the safeguards applied to mitigate those threats including the provision of any non-audit services and guidance on the rotation of audit partner and staff.

8.6 The committee shall develop and recommend to the Council the CSP's formal policy on the provision of non-audit services by the auditor, including prior approval of non-audit services by the committee and specifying the types of non-audit service to be preapproved, and assessment of whether non-audit services have a direct or material effect on the audited financial statements. The policy should include consideration of the following matters:

- threats to the independence and objectivity of the external auditor and any safeguards in place;
- the nature of the non-audit services;
- whether the external audit firm is the most suitable supplier of the non audit service;
- the fees for the non-audit services, both individually and in aggregate, relative to the audit fee; and
- the criteria governing compensation.

8.7 In relation to engagement with the external auditor, the committee shall:

- meet with the external auditor as needed (including once at the planning stage before the audit and once after the audit at the reporting stage) and, at least once a year, meet with the external auditor without management being present, to discuss the auditor's remit and any issues arising from the audit;
- discuss with the external auditor the factors that could affect audit quality and review and approve the annual audit plan, ensuring it is consistent with the scope of the audit engagement, having regard to the seniority, expertise and experience of the audit team

8.8 In relation to the external audit report the committee shall:

- review the findings of the audit with the external auditor. This shall include but not be limited to, the following:
 - a discussion of any major issues which arose during the audit;
 - the auditor's explanation of how the risks to audit quality were addressed;
 - key accounting and audit judgements;
 - the auditor's view of their interactions with senior management; and
 - levels of errors identified during the audit;
- review any representation letter(s) requested by the external auditor before it is signed by management;
- review the management letter and management's response to the auditor's findings and recommendations; and

- review the effectiveness of the audit process, including an assessment of the quality of the audit, the handling of key judgements by the auditor, and the auditor's response to questions from the committee.

Risk appetite, tolerance and strategy

8.9 The committee shall review the management of risk and advise Council whether risk is being managed in a manner that best enables the delivery of the strategy and:

- review the Corporate Risk Register on a quarterly basis, focusing on the highest risk areas, and advise Council on any current risk exposures (identified and potential), changes to risk scores and the adequacy of proposed action/mitigations in order to assure Council that the management of risk as described in the register is operating effectively;
- review the underlying strategic aim risk registers on an annual basis and advise Council on any concerns;
- advise Council on the CSP's overall risk appetite, tolerance and strategy, and the principal and emerging risks the CSP is willing to take in order to achieve its long-term strategic objectives;
- seek assurance on the risks the CSP identifies as those to which the business may be exposed. The risks will be specific to the CSP's circumstances and other risks relating to the CSP's sector and operations;
- advise Council on the likelihood and the impact of principal risks materialising, and the management and mitigation of principal risks to reduce the likelihood of their incidence or their impact; and
- advise Council on the risk aspects of proposed changes to strategy and strategic transactions including acquisitions or disposals, ensuring a due diligence appraisal of the proposition is undertaken, focussing in particular on implications for the risk appetite, tolerance and strategy of the CSP, and taking independent external advice where appropriate and available.

Risk management systems

8.10 The committee shall:

- review the adequacy of and changes to the risk management policy ensuring the changes are effective, consistent with Council's view and provide assurance as to the appropriateness and robustness of each before recommending approval by Council;
- monitor and review the effectiveness of the CSP's risk management procedures to manage or mitigate principal risks and to identify emerging risks, to assist in the Council's assessment; and
- review and assess the CSP's procedures to develop risk appetite and associated stress testing.

8.11 The committee shall oversee and seek suitable assurance from the CSP's Leadership team and other staff regarding:

- the risk exposures of the CSP, including risk to the CSP's business model, and solvency and liquidity risks;

- the adequacy and effectiveness of the company's processes and procedures to manage risk, including the design, implementation and effectiveness of those systems;
- the ability of the CSP's risk management to identify the risks facing the company and enable a robust assessment of principal risks;
- the CSP's capability to identify and manage new and emerging risks;
- the CSP's ability to reduce the likelihood of principal risks materialising and the impact on the business of risks that do materialise; and
- the appropriateness of the CSP's values and culture and reward systems for managing risk, and the extent to which the culture and values are embedded at all levels of the CSP.

Internal controls [These duties are to be confirmed following further work in 2021 to develop the CSP's work in this area and explore how FRAC is able to fulfil the duties]

8.12 The committee shall:

- review the adequacy of and any changes to the [anti-bribery, money laundering, fraud, theft and terrorist financing tbc] policies ensuring the changes are effective, consistent with Council's view and provide assurance as to the appropriateness and robustness of each before recommending their approval by Council;
- oversee how the effectiveness of the CSP's internal financial controls systems that identify, assess, manage and monitor financial risks, and other internal control systems are monitored and reviewed;
- oversee the adequacy and security of the CSP's arrangements for its employees, contractors and external parties to raise concerns, in confidence, about possible wrongdoing in financial reporting or other matters. The committee shall ensure that these arrangements allow proportionate and independent investigation of such matters and appropriate follow up action;
- oversee the CSP's procedures for detecting fraud;
- oversee the CSP's systems and controls for the prevention of bribery; and
- receive regular reports on the adequacy and effectiveness of the CSP's compliance with relevant policies and processes.

8.13 The committee shall oversee and seek suitable assurance regarding:

- the adequacy and effectiveness of the company's processes and procedures to manage the internal control framework, including the design, implementation and effectiveness of those systems;
- the ability of the CSP's internal control systems;
- the effectiveness and relative costs and benefit of particular controls; and
- the appropriateness of the CSP's values and culture and reward systems for managing internal controls, and the extent to which the culture and values are embedded at all levels of the CSP.

8.14 The committee shall receive a quarterly exceptions report, which will cover:

- breaches of or exceptions to any of the policies that are approved by Council or its committees;

- non-financial theft or loss which has created or may create a significant risk;
- security incidents which have created or may create a significant risk;
- data breaches requiring reporting to the Information Commissioner's Office;
- incidents requiring reporting to the Health and Safety Executive;
- trends from corporate or internal complaints and any significant complaints which could have an adverse impact on the CSP's reputation;
- new or intended litigation;
- waiver of standing orders;
- exceptional financial actions such as losses being written off or special payments being made;
- financial crimes such as fraud, theft or money laundering;
- significant financial loss;
- large donations from an unknown or unverifiable source or suspicious financial activity;
- new insurance claims;
- links to terrorism or extremism, including proscribed organisations or individuals subject to an asset freeze; and
- other significant incidents such as insolvency; forced withdrawal of banking services; suspicions, allegations or incidents of abuse; or actual/suspected criminal activity.

9. Reporting responsibilities

- 9.1 The Council shall receive the minutes of FRAC meetings after each meeting so it is informed of all matters. In addition the following specific issues shall be brought to Council's attention when relevant:
- the significant issues that FRAC considered in relation to the financial statements and how these were addressed;
 - FRAC's assessment of the effectiveness of the external audit process, the approach taken to the appointment or reappointment of the external auditor, length of tenure of audit firm, when a tender was last conducted and advance notice of any retendering plans; and
 - any other issues on which the Council has requested the committee's input.
- 9.2 The committee shall make whatever recommendations to the Council it deems appropriate on any area within its remit where action or improvement is needed.

10. Other matters

- 10.1 The committee shall:
- have access to sufficient resources in order to carry out its duties, including access to the Governance team for advice and assistance as required;

- be provided with appropriate and timely training, both in the form of an induction programme for new members and on an ongoing basis for all members;
- give due consideration to all relevant laws, regulations and published guidance, and any other applicable rules, as appropriate.
- oversee any investigation of activities which are within its terms of reference;
- work and liaise as necessary with all other Council committees ensuring interaction between committees and with the Council is reviewed regularly, taking particular account of the impact of risk management and internal controls being delegated to different committees;
- ensure that a periodic evaluation of the committee's performance is carried out; and
- at least annually, review its constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Council for approval.

11. Authority

11.1 The committee is authorised to:

- complete actions in accordance with the Delegated Authorities Schedule;
- seek any information it requires from any employee of the CSP in order to perform its duties;
- delegate any matter to another committee or person(s) as it deems appropriate; and
- obtain, at the CSP's expense, independent legal, accounting or other professional advice on any matter if it believes it necessary to do so.

Approved by CSP Council: 29 September 2021

Person specification

What experience and skills do Committee members need?

The Finance, Risk and Audit Committee provides strategic support to the CSP Council and an expert perspective on finance, risk and audit issues. The Finance, Risk and Audit Committee consists of at least five members (currently seven).

A strong performing committee must have a good mix of knowledge, experience and backgrounds to reflect the diversity of the physiotherapy profession and the CSP's membership. It is important that the Finance, Risk and Audit Committee includes members with expertise of working in its key areas of responsibility to ensure robust oversight and governance.

Candidates are asked to explain how they meet the following essential skills and experience in their application. Candidates can use work, placement, university or other examples to demonstrate their commitment and skills.

1.	Finance, risk and audit
	Experience of dealing with finance, risk and/or audit issues at a senior level. Including competence in accounting and/or auditing.
2.	Leadership
	Being able to take difficult decisions, balancing priorities or competing demands including financial and political consequences and explaining them to others. Being proactive and taking the initiative, being creative and innovative.
3.	A strong team worker
	Working with others successfully by building trust, through personal credibility and a collaborative style of working.
4.	Strategic thinker
	Able to see the bigger picture, picking up and working with complex information and concepts quickly. Working with integrity, resilience and energy
5.	Clear and effective communicator
	Able to contribute effectively to committee discussions and decisions, challenging positively and respectfully and able to stand up and explain decisions to members and stakeholders.
6.	Corporate responsibility
	Able to be accountable and take corporate responsibility for decisions made by the committee and the CSP.

It would be useful, but not essential, if candidates could explain how they meet the following skills and experience:

1.	Committee working
	Having experience of working as part of a formal governance committee, including as a trustee or lay member.
2.	Knowledge of physiotherapy and the CSP or another professional membership body
	Engaging with issues affecting the physiotherapy profession and working for the benefit of all members.

Time commitment

Committee members are expected to attend six committee meetings per year and to give sufficient time to their committee work between meetings. Committee meetings usually take place virtually but at least one meeting each year is held at the CSP office in Bedford Row, London WC1.

Support

Development

Committee members will receive an induction programme, which will aim to get them up to speed with the work of the CSP and develop their governance skills.

Expenses

The CSP has online resources so committee members can book train and plane tickets without incurring any personal costs. Travel is standard class. The CSP will also pay for any reasonable out-of-pocket incidental expenses to committee members for costs incurred as part of their role.

Self-employed committee members can claim for loss of earnings. The loss of earnings policy is available on the CSP website <https://www.csp.org.uk/documents/loss-earnings-policy>

How to apply / recruitment timetable

For an informal and confidential discussion regarding this role, please contact our Governance Manager Kirsty Semple on semplek@csp.org.uk

To apply, please send a copy of your CV and supporting statement in **Word format** to Amanda Thompson, Governance Officer, governance@csp.org.uk by 12.00 noon on 2 April 2024.

Recruitment timetable

Date	Activity
Wednesday 6 March	Advertisement
Tuesday 2 April	Applications deadline
2 - 9 April	Shortlisting
Thursday 18 April	Interviews
Tuesday 30 April	1 st Committee meeting

