

Role profile

Board Committee Member (Member) – Finance and Investment role overview

Role overview

The Committee will be responsible for aligning the use of resources (financial, workforce and assets) with the strategic direction of the organisation and support the Board of Trustees in meeting its fiduciary duties.

Role responsibilities

- Oversee the financial and investment management of the IOSH Group
- Monitor the investment portfolio performance and report performance to the Board of Trustees
- Approve significant investment appraisal proposals in accordance with the
- Institutions Standing Financial Instructions
- Approve reinvestment of funds generated from the investment portfolio. This power is ordinarily delegated by the Committee to the investment managers.
- Ensure that the investment managers comply with the IOSH investment policy, the Institution's Standing Financial Instructions, financial objectives, and risk appetite and provide regular updates on the performance of the investment portfolio.
- Work with the Director of Finance and Governance to appoint fund advisors and investment managers through a competitive process.
- Approve investment liquidations and investments of surplus operational cash flows proposed by the Director of Finance and Governance to support operational cash flow.
- Review and approve the budget assumptions and recommend the annual budget to the Board of Trustees.
- Review and receive assurance of financial forecasts including the medium-term financial plans, prior to consideration by the Board of Trustees.
- Review and monitor the financial performance of the IOSH Group ensuring that meaningful and timely financial reports and updates are regularly provided to the Board of Trustees.
- Receive assurance that IOSH is compliant with its Policies and Business Rules relevant to the remit of the Committee.
- Approve significant research proposals in accordance with the Institution's Standing Financial Instructions.
- Ensure that research proposals are financially sound.
- Consider and recommend membership fee increases to the Board of Trustees.
- Oversee and advise the Board of Trustees on any other relevant financial
- management strategy, policy, and treasury matters

Experience

- Understanding of budgeting, financial and investment management
- Knowledge of management and mitigation of risk
- Understanding of interpreting financial information
- Experience of internal/external audit
- Experience of overseeing budgets and funding arrangements
- Understanding accounts and the scrutiny of financial information
- Understanding of Policies and recommending at a higher level
- Experience of advising on financial and management strategy

Person requirements

- A reputation for total integrity, honest and professionalism.
- Willingness to accept collective responsibility.
- Compliant with CPD requirements throughout the term of office.

Our four values:



One IOSH

We work together as one IOSH with the shared aim of achieving effective strategic outcomes and business success



Integrity

We treat our colleagues, stakeholders, customers, members and volunteer with respect by being committed and professional and by acting with honesty and integrity



Excellence

We keep the promises we make by delivering an agreed standard of work to all colleagues, stakeholders, customers, members and volunteers, always learning and striving for excellence



Flexibility

We are able to adapt ideas and new ways of working to bring innovation and continuous improvement to our business

Knowledge of IOSH

Understanding of:

- IOSH strategy (Activate 2028) and the role of the committee in relation to its success.
- the environment and market in which IOSH operates.
- the role, responsibilities and remit of the committee and its place within the governance structure at IOSH.

Skills and abilities

Ability to:

- think in a strategic, modern, agile and flexible way.
- contribute regularly, constructively and with respect for others, sharing responsibility for decisions.
- work collaboratively.
- communicate effectively with different audiences.
- recognise and declare conflicts of interest where they exist and when they arise.
- understand and have regard to the advice of staff and other professionals.

Commitment

The role will require a commitment of four virtual meetings per year with the possibility of some extraordinary meetings if required. Where possible decisions outside of formal meetings will be taken via email.

Terms of office are for either two or three years and for a maximum of six years in total. Terms can differ due to the necessity of staggering for continuity purposes.