

**Appointment of Director to the Board of The Irish Auditing and Accounting**

**Supervisory Authority (IAASA)**

**Closing Date: 15:00 on 24<sup>th</sup> April 2017**

**State Boards Division  
Public Appointments Service  
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stateboards.ie operates under the auspices of the Public Appointments Service and is committed to a policy of equal opportunity.

The Public Appointments Service (PAS), established under statute in 2004, provides an independent shared service in recruitment, assessment and selection to organisations across the Civil and Public Services. On 30 September 2014, the Government decided that the PAS should also be given responsibility for putting in place an open, accessible, rigorous and transparent system to support Ministers in making appointments to State Boards. Our dedicated website, [www.stateboards.ie](http://www.stateboards.ie), is the channel through which the PAS advertises vacancies on State Boards. It is also the means through which accomplished, experienced and qualified people, including people who might not previously have been identified as available for appointment, can then apply to be considered for particular vacancies.

## **Membership of State Boards**

High standards of corporate governance in all State Agencies, whether in the commercial or non-commercial sphere, are critical to ensuring a positive contribution to the State's overall social and economic development.

Members of State Boards are appointed to act on behalf of the citizen to oversee the running of the affairs of state bodies. State bodies must serve the interests of the taxpayer, pursue value for money in their endeavours (including managing risk appropriately), and act transparently as public entities. Members of State Boards, and the relevant management team, are accountable for the proper management of the organisation.

Board members should act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the State body, subject to the objectives set by Government. In that regard and in accordance with 13.2 of the Guidelines on Appointments to State Boards, "it is advisable that no member of a State Board should serve more than two full terms of appointment or should hold appointments to more than two State Boards."

**The Code of Practice for the Governance of State Bodies 2016** provides a framework for the application of best practice in corporate governance by both commercial and non-commercial State bodies.

In order to be an effective contributor on a State Board it is recommended that members should:

- bring independent and objective scrutiny to the oversight of the organisation;
- be prepared to be challenging when necessary while being supportive to the delivery of organisational strategy and objectives;
- be equipped to offer considered advice on the basis of sound judgement and experience;
- be prepared to make a time commitment to their work commensurate with their role.

## Appointment of Director to the Board of the Irish Auditing and Accounting Supervisory Authority (IAASA)

<b>Location:</b>	Naas, Co. Kildare
<b>Number of Vacancies:</b>	1
<b>Remuneration:</b>	€ 7,695 (It should be noted that in line with the 'One Person One Salary' principle, no public servant will be entitled to receive remuneration in the form of board fees, save for situations that are statutorily provided for e.g. Worker Directors).
<b>Time Requirements:</b>	10 meetings per annum. Nine meetings are held in Dublin and one full day meeting in Kildare. Meetings are of three hours duration approximately with a similar preparation time required.

### 1. Background

In accordance with the Companies Act 2014, the Transparency Regulations and the Audit Regulations, IAASA has seven primary functions:

- supervision of how the Prescribed Accountancy Bodies (PABs) regulate and monitor their members
- monitoring of the periodic financial reporting of certain entities whose securities have been admitted to trading on a regulated market in the EU
- carrying out certain functions in respect of liquidators
- promotion of adherence to high professional standards in the auditing and accountancy profession, and
- acting as a specialist source of advice to the Minister for Jobs, Enterprise and Innovation on auditing and accounting matters
- carrying out the external quality assurance of the audits of public interest entities (PIE's),and
- oversight of statutory audit

IAASA is structured into five units as follows:

- Regulatory & Monitoring Supervision, which is concerned principally with supervision of the PABs' regulation of their members;
- Financial Reporting Supervision, which is concerned principally with certain entities' financial reporting examination and enforcement;
- Audit Inspections Unit, which was established during 2016 and is concerned principally with quality assurance of audits of PIEs;
- Conduct and Legal Services Unit, which, in addition to providing in-house legal advice, coordinates the Authority's statutory investigations and procedures; and
- Finance & Administration, which provides corporate services support to IAASA, together with providing a Secretariat to the Board and to certain of its Committees.

IAASA operates under the aegis of the Department of Jobs, Enterprise & Innovation and is established as a company limited by guarantee with the following 13 members of the company:

- Association of Chartered Certified Accountants\*
- Association of International Accountants\*
- Chartered Institute of Management Accountants\*
- Chartered Institute of Public Finance & Accountancy\*
- Central Bank of Ireland
- Director of Corporate Enforcement
- Institute of Certified Public Accountants in Ireland\*
- Institute of Chartered Accountants in England & Wales\*
- Institute of Chartered Accountants in Ireland\*
- Institute of Chartered Accountants of Scotland\*
- Institute of Incorporated Public Accountants\*
- Irish Stock Exchange
- Revenue Commissioners

\* PABs

It is governed by a Board of nine directors. The nine PABs above are entitled to nominate two persons to the Board and there is one nominee each from the other bodies designated as members. The Minister for Jobs, Enterprise and Innovation nominates and appoints two members of the Board, one of whom is the Chairperson. The Chief Executive Officer who is an *ex-officio* member is appointed by the Board of IAASA.

Additional information on IAASA including the Annual Reports, statutory functions and updates on activities can be accessed on the IAASA website at [www.iaasa.ie](http://www.iaasa.ie).

## 2. Functions of the Board

The Board has a formal Schedule of matters reserved to it for decision which cover key areas of policy and the statutory functions and powers of IAASA. Certain matters are delegated to Board committees.

It is essential that the candidate be able to work well with other board members as well as with the Executive of IAASA and to be able to engage with potentially complex accounting and legal matters. The candidate must also be committed to the highest standards of integrity and governance in order to contribute to the maintenance of IAASA's extremely high standards in this regard.

## 3. Person Specification

Persons that, in the preceding three years, have been statutory auditors or have been involved with an audit firm are also prohibited from serving on the board of IAASA. (See section 4 below for further information.)

The EC (Statutory Audits) (Directive 2006/43/EC) Regulations 2010 provide that persons appointed as directors of IAASA must be persons that are knowledgeable in areas relevant to statutory audit. Candidates therefore should demonstrate and provide evidence of, as appropriate, at least one of the following:

- Significant knowledge or experience of audit and accounting;
- Extensive experience at senior management level in a large organisation, ideally including membership of the audit committee. Such experience in a PIE will be an advantage;
- Considerable knowledge of, and experience in, the practice of company law;
- Substantial knowledge, other than the above, in an area relevant to statutory audit.

It is essential that the candidate be able to work well with board members as well as with the Executive of IAASA and be able to engage with potentially complex audit, accounting and legal matters.

Directors of IAASA require objectivity, independence, integrity, good faith and must be committed to the highest standards of integrity and governance in order to contribute to the maintenance of IAASA's extremely high standards in this regard.

Previous board experience is desirable but not essential.

#### **4. Statutory prohibitions**

- i. Board members cannot be or have been within the previous three years involved in statutory audits or with a statutory audit firm. Article 21 of Regulation (EU) No 537/2014 on specific requirements regarding statutory audit of public-interest entities provides that a person shall not be a member of the governing body or responsible for the decision-making in the main competent authority under the Regulation (which in Ireland is IAASA), of those authorities if during his or her involvement or in the course of the three previous years that person:
  - has carried out statutory audits;
  - held voting rights in an audit firm;
  - was a member of the administrative, management or supervisory body of an audit firm;
  - was a partner, employee of, or otherwise contracted by, an audit firm.
  
- ii. In accordance with section 908 of the Companies Act 2014 the candidate cannot be an elected official or a candidate for election. Section 908 provides that a person is disqualified from being a member of the Board of IAASA if that person is:
  - entitled under the Standing Orders of either House of the Oireachtas to sit in that House,
  - a member of the European Parliament, or
  - a member of a local authority.

Additionally, a member of the Board must cease to hold office on:

- being nominated as a member of Seanad Éireann,
- being nominated as a candidate for election to either House of the Oireachtas or to the European Parliament,
- being regarded, pursuant to section 19 of the European Parliament Elections Act 1997 as having been elected to the European Parliament to fill a vacancy, or
- become a member of a local authority.

## 5. Term of Appointment

The term of appointment is normally for a period of three years.

## 6. Submitting your Application

Before submitting your application, please review the self-assessment questionnaire which can be found [here](#). This questionnaire is designed to help you in considering whether to submit an expression of interest - you are not required to submit the questionnaire as part of the application process.

Having considered the general suitability criteria for membership of a State Board, you should consider carefully how your background and experience fits with the specific appointment criteria set out in the Person Specification section in this booklet. Please give careful consideration to the possibility of any potential conflict of interest that may arise if appointed to this board.

Your submission should be made via the following link [www.stateboards.ie](http://www.stateboards.ie) together with your **Curriculum Vitae** and a **cover letter** (see Appendix 1 of this booklet for help with the online process).

### IMPORTANT NOTE

Please take care when submitting your application. As the Assessment Panel will generally make its recommendation(s) based on consideration of the documentation which you submit, it is most important that you do the following:

1. *Ensure your Cover Letter (and supporting CV) clearly specifies how your particular background and experience meets the requirements of the Board position(s) specified in this booklet, and*
2. *That you fully answer any supplementary questions which are presented to you as part of our online application process.*

This will help ensure that the Assessment Panel is as informed as possible as to the basis for your candidature and why you believe you are a person who could potentially be appointed to this State Board.

If you have any questions regarding the application process please email [info@stateboards.ie](mailto:info@stateboards.ie).

## **7. Assessment Process**

An Assessment Panel (the “Panel”) will be convened by PAS to consider and assess the applications received by PAS. The Panel will:

- review and discuss the expressions of interest received against the specific appointment criteria for the role, as advertised in this Information Booklet;
- assess potential candidates further once they meet the specified appointment criteria by undertaking any or all of the following steps:
  - Consideration of the written applications; and/or
  - Meeting<sup>1</sup>/conference call; and/or
  - Referee checks; and/or
  - Any other selection or verification method deemed appropriate (this may include PAS requiring statutory declarations from shortlisted applicants as to the bona fides of the qualifications and experience contained in their applications).
- arrive at a shortlist of suitable candidates to be sent forward for consideration by the Minister.

Please note that the Public Appointments Service will not be responsible for any expenses incurred by candidates as part of our selection process.

## **8. Confidentiality**

Subject to the provisions of the Freedom of Information Acts, 2014, applications will be treated in strict confidence. All enquires, applications and all aspects of the proceedings are treated as strictly confidential and are not disclosed to anyone, outside those directly involved in that aspect of the process.

Certain items of information, not specific to any individual, are extracted from computer records for general statistical purposes.

## **9. Data Protection Acts 1988 & 2003**

Should your name be forwarded to a Minister for consideration, please note that your cover letter and curriculum vitae will be forwarded to the State Board Liaison Officer in the relevant department and may be retained for up to one year.

For further information on Data Protection please follow the [link](#)

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<sup>1</sup> The Public Appointments Service will not be responsible for refunding any expenses incurred by candidates.

## APPENDIX 1

### Submitting your application:

In order to submit your application, you should take the following steps:

1. Go to [www.stateboards.ie](http://www.stateboards.ie).
2. On the bar at the top of the page click on "Available Appointments".
3. This brings you to a page with all our advertised vacancies. Select whichever position you would like to apply for (you are welcome to apply for more than one position if you wish).
4. On the relevant page please click on the "apply for position" button at the bottom of the page
5. This will bring you to a page on [www.publicjobs.ie](http://www.publicjobs.ie) and, if you already have a publicjobs.ie account, will prompt you for your username and password. If you do not have an account you will be asked to create one.
6. Once you input your details you will be brought to a page where there is a prompt in the middle of the page which says "apply here". Click on the link to the online application form beside it.
7. A form will appear on your screen, some of the text boxes will be populated with information from your publicjobs.ie profile (Name, address etc.). You will need to complete the rest of the fields and enter your name and the date at the bottom of the form. Click on "continue".
8. You will then be brought to a screen where you should upload your CV and Cover Letter. These are required documents and your application cannot be processed without them. Once you have selected these and uploaded them, please click on the "submit" button at the bottom of the page.
9. You will receive an e-mail confirmation (to the address listed in your publicjobs.ie profile) to confirm that your application has been submitted.

You must confirm that you do not have any conflicts of interest or legal impediment which would be likely to interfere with your ability to play a full part on the Board. You must also confirm that you can make yourself available to attend meetings and to carry out the duties of a Board member.