
ODI Finance Audit and Risk Committee Vacancy

BACKGROUND

ODI has been at the forefront of producing evidence, convening debate and promoting ideas to address global challenges for 60 years. We have been thought leaders, critical friends and policy advisers to governments, heads of state and international agencies, and agenda setters for global processes and changemakers.

ODI is looking to appoint an individual to serve as an independent member of its Finance, Audit and Risk Committee (FARC) to support the Trustees and senior management in delivering ODI's strategic vision. The Independent Member will share their skills, knowledge and experience and participate in the governance and financial oversight of the charity. The appointee will also be a member of the board of the trading subsidiary, ODI Sales Limited. In line with Charity Commission best practice the independent member will not be a trustee of the main ODI charity. This appointment could be an excellent opportunity for someone taking their first step into practical charity governance and/or has more limited time at present than would be needed for a full board role.

ODI has annual income in excess of £35 million and employs over 200 staff. The most recent statutory accounts, the year to March 2020, can be found on the ODI website (<https://www.odi.org/publications/3876-annual-reports-and-reviews>). ODI Sales Limited, which exists to generate funds for the parent charity, and to carry out research on development and humanitarian issues where for tax, legal or commercial reasons this is better managed through the trading subsidiary. The turnover of ODI Sales in the last financial year was £7 million and is expected to increase as ODI seeks to diversify its funding and provide its expertise to a broader range of partners.

THE ROLE

The FARC is tasked with

- Ensuring that ODI's financial management is reviewed in greater detail than would be possible at a Board meeting;
- Monitoring and advising on appropriate standards for risk management and internal controls;
- Reviewing matters connected with external and internal audit and the provision of internal controls assurance

We are looking for an individual who can support the FARC in these tasks and use their skills, knowledge, and experience to help develop and deliver the charity's strategy and achieve its vision.

In addition the individual would be expected to serve on the Board of ODI Sales, the charity's trading subsidiary.

Within this part of the role the individual would ensure that ODI Sales Limited operates in a manner that is supportive of the parent charity, in a tax compliant and efficient way, but also that it acts in its own best interests. Experience of charity taxation issues would be desirable in order to complement skills of existing FARC members.

Please note that this is a voluntary, unremunerated position, although reasonable travel expenses will be reimbursed.

SKILLS AND EXPERIENCE REQUIRED

- Understanding of business accounting and management, ideally with exposure to the charity or consultancy sector;
- Able to provide financial oversight and strategic judgement and address complex issues collaboratively;
- Effective communication skills and a willingness to participate actively in discussion;
- A commitment to the organisation;
- Able to devote the necessary time and effort;
- A good, independent judgement;
- Willingness to speak one's mind and listen to the views of others.

In addition, desirable requirements

- Formal accountancy qualification;
- Understanding of taxation issues and their impact for charities and trading subsidiaries;
- Have an understanding of corporate governance issues, especially finance, compliance and reporting requirements of charities;
- Have an understanding and acceptance of the legal duties, liabilities and responsibilities of directors.

The post is for a term of 3 years and may be extended for a maximum of two further terms.

TIME COMMITMENT

The time commitment for the FARC and ODI Sales Board is a minimum of four meetings per annum plus time for pre-reading of papers, plus occasional interaction with ODI staff on specific issues. It is possible that this commitment may increase slightly in due course. Meetings are normally held in the afternoon at the London offices of ODI, although in current circumstances they are being held virtually.

DIVERSITY

ODI is strongly committed to increasing diversity in all its forms at all levels of the organisation. We are building a culture where difference is valued and want that reflected at Board and committee level. We particularly encourage applications from those who identify as disabled, LGBT+, ethnic minorities, and come from diverse social and educational backgrounds.

HOW TO APPLY

If you are interested in this role, please write by the **26th November 2020** to our Company Secretary, Teja Zbikowska at t.zbikowska@odi.org.uk with:

- your CV;
- a personal statement setting out your motivation in applying for the role.

Expressions of interests are reviewed by the Board and feedback will be provided within 2 weeks of application. If you are shortlisted, you will be invited to an interview with a panel drawn from members of the Board and Executive Staff.

If you have any enquires on any aspect of the appointment, please email Teja Zbikowska at t.zbikowska@odi.org.uk



**Evidence.
Ideas.
Change.**

ODI

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ODI is an independent, global think tank, working for a sustainable and peaceful world in which every person thrives.

We harness the power of evidence and ideas through research and partnership to confront challenges, develop solutions, and create change.

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ABOUT ODI

Evidence. Ideas. Change.

The Overseas Development Institute (ODI) is an independent, global think tank, working for a sustainable and peaceful world.

ODI produces and promotes evidence and ideas through research and partnership to confront challenges, develop solutions and create change.

Responding to a changing world

Established in 1960, ODI is a non-partisan, non-profit and evidence-driven think tank. With more than 240 staff and ODI Fellows in 30 countries globally, it exists to have real impact for those who need it most.

ODI offers a distinctive mix of research, convening and communication power, which has made the organisation the leading think tank for humanitarian and international development issues in the UK for 60 years.

During this time, remarkable gains have been made against critical measures – such as life span, literacy and food security - for the world's poorest people. These gains were not inevitable, nor are they irreversible. In the current global context of profound change and deep uncertainty, the world faces many shared challenges, such as climate change, inequality, geopolitical volatility, violent extremism, financial instability, backlash against human rights, especially women's rights, and uncertainty about the future of work.

In the face of these challenges, ODI aims to bring multiple perspectives, disciplines and tools to understand the complexity and interconnectedness of the issues at stake. The organisation works with a wide range of partners to collect robust evidence, find and test creative solutions, and engage with those who have the power to change policy, practice and approach.

As such, ODI works on a wide range of topics, across a variety of countries and regions: climate, environment and energy policy; conflict, risk and natural hazard-related disasters; economic development, finance and aid; governance, politics and justice; poverty, inequality and social policy; migration; women's rights; digital transformation. More on the organisation's major research themes, programmes and partnerships can be found [here](#).

ODI@60

The world will never address global challenges through development cooperation alone. Achieving the Sustainable Development Goals and tackling the climate crisis will require a global effort that spans communities, governments, business and civil society.

As ODI enters its 60th year, we are challenging decision makers, thought leaders and visionaries to think differently through a series of discussions about global challenges. ODI@60 is convening in London and around the world, and hosting online dialogues about the future of development and global affairs. We are working with partners to ask difficult

questions and tackle the gritty issues, and to amplify the voices of those traditionally left out of the development debate.

Key global challenges we are exploring include:

- Tackling the climate emergency
- Navigating the future of work
- Reclaiming international cooperation for migration
- Breaking the backlash against women
- Understanding violent behaviour
- Getting to zero in the fight against inequality

Our values

<p>Independence</p>  <p>Our work is independent from our funders. Staff are able to challenge donor thinking and policy and the wider development consensus.</p>	<p>High quality</p>  <p>We ensure best practice, innovative approaches and continuous improvement in our research, policy advice and public affairs.</p>	<p>Fairness, diversity and equality</p>  <p>We treat all staff and partners fairly and with respect.</p>	<p>Working together</p>  <p>We continuously try to foster better relationships throughout the organisation. We believe that by working together in a supportive environment, we will achieve more and have greater impact.</p>
<p>Transparency and accountability</p>  <p>We report openly on our use of public funds, and fully communicate our work to our donors, research subjects and partners.</p>	<p>Sustainability</p>  <p>We use resources in a sustainable way, conscious of our impact on the environment.</p>		

ODI GOVERNANCE STRUCTURE

ODI is a charitable company limited by guarantee. The Institute is governed by a Board of up to 12 [Trustees](#), chaired by Sir Suma Chakrabati. ODI aims to maintain an international and balanced Board of Trustees to include research, academic, business and political expertise and knowledge, as well as diversity. Trustees are both Charity Trustees and Directors under UK charity and company law.

The Charity has a wholly owned trading subsidiary, ODI Sales Limited, which provides an alternative corporate mechanism to further the charitable objectives of ODI. ODI Sales Limited currently has a Board of three Directors, who are also Trustees of the Charity. Both the Charity and the trading subsidiary have a Memorandum and Articles of Association as their governing documents.

The Board is responsible for strategy, reviewing progress against business and strategic plans, results versus the budget, the final income and expenditure for the year, new or amended policy, risk management and other applicable current projects. Its role is to direct, challenge and guide management. They also meet informally to review strategic priorities and deepen the understanding of specific research and advisory projects.

The Board of Trustees is ultimately responsible for ODI's and ODI Sales' Limited governance and internal controls. The Board is supported by 3 sub-committees listed below, and the Senior Leadership Team led by the Chief Executive, Dr Sara Pantuliano:

- Finance, Audit and Risk Committee, which meets four times a year in advance of each Board meeting;
- The Reward and Remuneration Committee, which meets at least once a year to assess staff pay awards and SLT salaries; and
- The Nominations Committee, which meets once or twice a year depending on requirements, makes recommendations to the Board for new potential Trustees and the reappointment of Trustees.



** Committee Terms of Reference under review*