

Position Description

Chair – Finance, Audit & Risk Committee (FARC) - Voluntary

Good360 Australia

Executive Summary & Role Context

The Chair of the Finance, Audit & Risk Committee (FARC) provides leadership to the Board's principal committee responsible for financial stewardship, audit oversight, risk management and organisational sustainability.

The Committee assists the Board by providing independent oversight of financial reporting, budgeting, organisational risk, compliance and external audit. Through constructive challenge and sound judgement, the Committee supports informed Board decision-making and helps ensure Good360 Australia remains financially sustainable and well governed.

Good360 Australia is a national charity with approximately 35 employees and annual revenue of around \$7 million. The organisation is committed to governance that is practical, proportionate and appropriate to its size, complexity and stage of organisational maturity. The Committee supports governance that strengthens decision-making, accountability and long-term sustainability without creating unnecessary administrative burden.

Key Responsibilities

1. Committee Leadership

The Chair provides leadership to the Committee and creates an environment where members can effectively fulfil their responsibilities.

The Chair will:

- Lead the Committee in accordance with the FARC Charter.
- Foster a culture of integrity, independence and constructive challenge.
- Encourage balanced, evidence-based discussion.
- Ensure Committee meetings are well planned, productive and focused on governance rather than operational management.
- Support continuous improvement in Committee effectiveness.

Financial Stewardship

The Chair oversees the Committee's review of Good360 Australia's financial management and long-term sustainability.

The Chair will:

- Review financial performance, budgets, forecasts and cashflow.
- Consider the financial implications of strategic decisions.
- Monitor organisational sustainability and financial resilience.
- Review significant financial assumptions and emerging financial risks.
- Recommend financial matters requiring Board approval.

3. Audit and Assurance

The Chair oversees the Committee's audit responsibilities.

The Chair will:

- Maintain an effective relationship with the external auditor.
- Oversee the annual audit process.
- Review audited financial statements before Board approval.
- Monitor management responses to audit findings.
- Recommend the appointment or reappointment of the external auditor.

4. Risk and Compliance

The Chair supports the Board through effective oversight of organisational risk.

The Chair will:

- Oversee Good360 Australia's approach to risk management by reviewing the Risk Register and Risk Appetite Statements.
- Monitor strategic, financial, operational, compliance and reputational risks.
- Ensure significant risks are appropriately reported to the Board.
- Monitor compliance with relevant legislation, ACNC requirements and Board-approved policies.
- Encourage practical, proportionate risk management appropriate to Good360 Australia's size and operating environment.
- Support continuous improvement in risk management practices without creating unnecessary complexity.

5. Relationships and Governance

The Chair develops constructive relationships while maintaining governance independence.

The Chair will:

- Build collaborative relationships with the Board Chair, Managing Director, Chief Financial Officer and Company Secretary.
- Provide constructive challenge while respecting management's responsibility for operational leadership.
- Support open communication between the Committee, management and external auditors.
- Ensure Committee recommendations are communicated clearly to the Board.
- Maintain clear governance boundaries between oversight and management.

6. Committee Effectiveness

The Chair is responsible for ensuring the Committee continues to operate effectively.

The Chair will:

- Develop the annual Committee work plan.
- Ensure Committee agendas focus on matters of strategic importance.
- Monitor completion of Committee actions.
- Review Committee effectiveness and recommend improvements where appropriate.
- Ensure reporting supports effective governance and informed Board decision-making.

Leadership Behaviours

The FARC Chair consistently demonstrates:

Stewardship: Acts in the long-term interests of Good360 Australia and its mission.

Integrity: Demonstrates independence, honesty and sound ethical judgement.

Financial Judgement: Applies balanced financial oversight that supports both sustainability and mission impact.

Strategic Thinking: Focuses on long-term organisational resilience rather than short-term financial outcomes.

Constructive Challenge: Encourages respectful questioning and evidence-based discussion.

Collaboration: Builds productive relationships across the Board, Committee and Executive.

Pragmatism: Applies governance that is practical, proportionate and appropriate to Good360 Australia's resources and stage of organisational maturity.

Accountability: Promotes transparency, responsibility and sound governance.

Skills and Experience

Governance

The Chair should demonstrate:

- Previous Audit, Finance or Risk Committee Chair experience, or equivalent governance leadership.
- Strong understanding of Directors' duties and governance responsibilities.
- Knowledge of governance within Australian charities or not-for-profit organisations.

Finance and Audit

The Chair should demonstrate:

- Strong financial literacy.
- Experience interpreting financial reports and budgets.
- Understanding of audit processes and financial controls.

Professional accounting, finance or commercial leadership experience is highly desirable.

Risk

The Chair should demonstrate:

- Experience overseeing organisational risk.
- Understanding of risk assessment and compliance.
- Ability to balance prudent governance with organisational effectiveness.

Leadership

The Chair should demonstrate:

- Excellent communication and facilitation skills.
- Sound judgement.
- Ability to build consensus while encouraging constructive discussion.

Capacity and Commitment

The Chair is expected to dedicate roughly **one day each month** to the role. This encompasses meeting attendance, preparation, and collaboration with management and external auditors, with a greater time commitment required during the **annual audit and budget cycles**.

Additional time may be required during:

- annual budget development;
- annual audit;
- strategic planning;
- governance reviews;
- significant organisational change; or
- material financial or risk matters.

Applicants will be asked to disclose other Board appointments, Committee Chair roles, executive responsibilities and other commitments that may affect their capacity.

The Committee Chair is expected to ensure governance activities remain proportionate to Good360 Australia's size, complexity and available resources. Governance should strengthen decision-making and accountability rather than create unnecessary administrative burden.

Directors are asked to commit to a minimum of two (2) years but with the expectation they will renew for a further two (2). If they are making a good contribution and want to continue, extending to six (6) years is encouraged.

Key Relationships

Internal

- Board Chair
- Managing Director
- Chief Financial Officer
- Company Secretary
- Committee Members
- Executive Leadership Team

External

- External Auditor
- Professional Advisers
- Regulators (where appropriate)

Governance Boundaries

The FARC Chair provides governance oversight and does not manage the organisation.

The Chair should not:

- direct employees;
- undertake operational financial management;
- approve expenditure outside delegated authority;
- negotiate directly with auditors on behalf of management;
- substitute Committee decisions for Board decisions; or
- introduce governance or reporting processes that do not provide meaningful value to the Board or organisation.

The Committee's role is to provide oversight, assurance and recommendations to the Board - not operational management.

Performance Measures

The Chair will participate in the Board's annual governance review and be assessed against:

Committee Leadership

- Effective leadership and Committee culture.
- Quality of Committee discussions.

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- Timeliness of Committee reporting.

Financial Oversight

- Quality of financial oversight.
- Support for long-term financial sustainability.
- Effective audit oversight.

Risk Oversight

- Quality of risk oversight.
- Effectiveness of Committee recommendations.
- Appropriate monitoring of compliance obligations.

Board Support

- Quality of advice provided to the Board.
- Constructive relationships with management.
- Contribution to governance maturity.

Success in the First Twelve Months

Within the first twelve months, the successful Chair will have:

- Established trusted relationships with the Board Chair, Managing Director, Chief Financial Officer and Committee members.
- Gained a sound understanding of Good360 Australia's operating model and funding model.
- Strengthened the effectiveness of Committee meetings.
- Successfully oversaw the annual budget and audit processes.
- Improved the quality and usefulness of financial and risk reporting to the Committee and Board.
- Supported governance practices that are practical, proportionate and aligned to Good360 Australia's strategic priorities.

Appointment

The Chair of the Finance, Audit & Risk Committee is appointed by the Board from among the independent Non-Executive Directors in accordance with the Good360 Australia Constitution and the Finance, Audit & Risk Committee Charter. The appointment is reviewed periodically by the Board.

Statement of Service

The Chair of the Finance, Audit & Risk Committee serves Good360 Australia by strengthening the Board's oversight of financial stewardship, audit, organisational risk and long-term sustainability. The role is one of independent governance, constructive challenge and practical leadership. Success is measured by the Committee's contribution to sound decision-making, effective governance and the organisation's ability to sustainably increase its impact for the communities it exists to serve.

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