

September 2023

Information for applicants:

**Independent Committee Member, Audit and
Risk Assurance Committee**



Introduction from David Black, Chief Executive

Safe and reliable water and wastewater services are essential for our day to day lives, our wellbeing, and our natural world.

As the economic regulator of water and wastewater services in England and Wales, our role is to enable, incentivise and hold companies to account for providing the very best for customers, communities and the environment now and in the future. We also oversee the markets in the water sector to ensure they are working for customers.



To achieve this, we've set ourselves three goals. They are to:

- transform water companies' performance;
- drive water companies to meet long-term challenges through increased collaboration and partnerships; and
- for water companies to provide greater environmental and social value as part of delivering for customers.

Our Executive and Non-Executive director (NED) Board members bring a genuine passion to their role. We need, and benefit from, a diverse range of skills, experience and background within the Board as a whole. We are looking for an independent member of our Audit and Risk Assurance Committee who will bring strategic financial and commercial input, good challenge, support and judgement to complement the strong teamwork on this Committee and who shares our ambitions for the future.

David Black
Chief Executive

About Ofwat

Ofwat (the Water Services Regulation Authority) is a non-ministerial government department. We regulate the water sector in England and Wales.

Our role is to help the sector build trust and confidence with customers, the environment and wider society: keeping water flowing, bills affordable and helping ensure the health of our rivers and waterways. We push hard to improve day-to-day water company performance for customers, including on leakage, sewer flooding and customer service. We drive the sector to take a longer-term view and to take steps now to protect and enhance the environment, using digital and data innovations and making sure our water supplies are secure for future generations. Through our five yearly price reviews, we oversee billions of pounds of investment into the water sector across England and Wales.

Our [Time to act, together](#) strategy sets out our ambition for the water sector and the role we play in achieving it. Our values reflect our ambition, our commitment to learning, to acting with purpose and integrity, continuously improving so that we make the greatest contribution possible to improving life through water.

Our strategic goals, which also reflect the strategic priorities and objectives set by the Defra Secretary of State and Welsh Government, are:



Alongside the information provided below, Ofwat's strategy considers how its regulation can contribute to the achievement of the Welsh Government's broader policies and strategies relating to the sector, such as those reflected in the [Well-being of Future Generations \(Wales\) Act](#) and the [Environment Act \(Wales\)](#). For further information, please visit the following links:

[Water Industry Act 1991](#)

[Water Act 2014](#)

[Environment Act 2021](#)

[Ofwat's Annual report and accounts 2022-23](#)

[Welsh Government website](#)

Our values

All our work is underpinned by our SAILOR values which are well established and embedded into everything we do. They set out how we strive to behave and what we aspire to be as an organisation.

We are Ofwat

We aspire to act in line with our values in everything we do

S	A	I	L	O	R
Support	Ambition	Integrity	Learning	Ownership	Respect
We work collaboratively, we stand by each other and are committed to each other's wellbeing	We aim high in the best interests of customers, the environment and society	We act and speak honestly, and have the confidence to challenge and be challenged. We have difficult conversations when needed and we will do what we say we will	We love to learn about new ideas and different ways of doing things and we help each other to develop and grow	We each take responsibility for our own actions and care about our impact on others	We value people for who they are, and the ideas and perspectives they bring
					

Our culture, our people

Ofwat is an organisation with a well-developed purpose. We are forward-thinking, creative, innovative and ambitious. We actively encourage autonomy, collaboration and innovation and there is a culture of trust, flexibility and respect. We want everyone to take responsibility for their actions and work whilst considering the impact on others. As a learning organisation, we actively embrace new ways of working and provide the freedom to our people to work smarter, achieving a work life balance.

Driven by our SAILOR values, we are committed to developing an inclusive culture where our people can bring their whole selves to work, where everyone is treated equally, feel connected and valued, and empowered to thrive. Together we can achieve our vision of improving life through water.

Our people are the heart and soul of Ofwat, and our People Strategy is ambitious and well-embedded. In our annual people survey 2022, we outperformed the Civil Service (CS) People Survey benchmarks in 9 out of 10 areas. Our PERMA Index score stands at 74% which measures how people are flourishing at work and is based around the five dimensions: positive emotion, engagement, relationships, meaning and accomplishment.

Our recent external Investing in People re-accreditation saw us move from standard to silver. Our aim is to become more diverse and inclusive, reflective of the communities we serve. Our vision is to transform Ofwat from a great place to work to a Great Place to Be. We are proud of the journey we have undertaken so far and are looking to build on our progress to make Ofwat an even better place to work, where everyone can succeed.

Role expectations

The Board's non-executive appointments to the main Board are made by Defra's Secretary of State in consultation with the Welsh Government, but this appointment is made by Ofwat itself.

The Board has currently three executive directors including the Chief Executive who is also Ofwat's Accounting Officer, six Non-Executives (who collectively span a range of business leadership, consumer, public service, capital markets and economic backgrounds) and a Chair, Iain Coucher.

As part of the Board's role in ensuring that effective governance, risk management and internal controls are in place, Ofwat's Audit and Risk Assurance Committee supports the Board and the Accounting Officer in discharging their respective responsibilities.

The Audit and Risk Assurance Committee is formed of three non-executive members of the Ofwat Board, one of whom, Alison Munro, is the Chair. To support the Committee we are looking to appoint an independent member with substantial recent and relevant financial and commercial experience to provide strategic insight, specialist advice and strong independent challenge. If appointed, you will be accountable to the Accounting Officer through the chair of the Committee. We have had an independent member on our Audit and Risk Assurance Committee for a number of years.

The role of the Audit and Risk Assurance Committee is to:

- consider whether the sources of assurance that are in place are sufficiently comprehensive, complete and reliable to provide assurance as to the adequacy and effectiveness of Ofwat's systems and processes; and
- advise on how well the Board and the Accounting Officer are supported in decision making and discharging their accountability obligations (particularly with respect to financial reporting and risk management, and the effective and efficient use of public funds).

While it is not necessary to have had a Board role or been a member of an audit committee in order to undertake this role, we are looking for a candidate who has operated at a senior level within an organisation at least of the size / scope of Ofwat, or otherwise with similar capability and experience, including of the requirements of operating within the public sector, to offer strategic insight and to add value to the discharge of the Committee's wide-ranging responsibilities.

To support your understanding of the governance arrangements and the role of the Audit and Risk Assurance Committee in government please see the links below:

[Corporate governance code for central government departments](#)

[Managing Public Money](#)

[HMT Audit Committee Handbook](#)

Essential criteria

	Essential
Experience, Skills and Knowledge	<ul style="list-style-type: none"> • Recent and relevant strategic financial knowledge, skills and experience to provide effective challenge on the financial matters under ARAC's remit including the financial risks and opportunities facing Ofwat and to competently scrutinise Ofwat's Annual Report and Accounts (a formal accountancy qualification is desirable) • Good understanding of current approaches to risk management, internal control and corporate governance, with substantial experience of dealing with internal and external audit and an understanding of the wider role of an Audit, Risk and Assurance Committee within the public sector • Knowledge and experience of good financial management disciplines and how to deliver change and improvement in the delivery of financial advice, systems, processes, culture and support to organisations • Ability to operate strategically as an effective member of a Committee of non-executive Board directors, to build effective relationships and work collaboratively and effectively as part of a senior team • Accomplished interpersonal and communications skills, with an ability to engage and influence effectively with Committee members and executive colleagues, contribute positively to debate and challenge constructively • Candidates should have an understanding and experience of public sector accounts and Managing Public Money
Attributes	<ul style="list-style-type: none"> • High standards of corporate and personal conduct including impartiality, integrity and objectivity in the execution of your roles and responsibilities • Analytical capacity, intellectual flexibility and sound independent judgement

Time commitment

The appointment will be for an initial period of 3 years.

The Audit and Risk Assurance Committee meets formally five times a year (usually February, May, June, September and December) and the meetings last between two and three hours. We aim to hold meetings in person, although may also hold hybrid or fully virtual meetings as necessary. The chair of the Committee may convene additional meetings from time to time.

Your responsibilities as an independent Audit and Risk Assurance Committee member are expected to take typically twelve days a year, including time to read papers in preparation for

meetings, and a programme of activity to keep you in touch with the organisation's wider activities and priorities, including attendance at up to two strategic discussions with the full Board.

Remuneration and expenses

The role is an appointment (and not classed as employment). The remuneration for this role is £700 per day, which includes reading and preparation time. Expenses are payable for expenditure reasonably and necessarily incurred on behalf of Ofwat and in accordance with Ofwat's travel expenses policy from time to time.

How to apply

Applications should include a:

- curriculum vitae (CV);
- covering letter or supporting statement that outlines the contribution you can make to Ofwat as an independent member of the Audit and Risk Assurance Committee, including how you consider you meet our requirements in terms of experience, skills and knowledge;

Please email your CV and supporting documents to recruitment@ofwat.gov.uk by the closing date.

If you are unable to make an electronic application, you may submit your application on paper. Please contact us to find out how.

If you have any queries about any aspect of this role or selection process, please email recruitment@ofwat.gov.uk or for an informal discussion of the role, please write directly to jenny.block@ofwat.gov.uk.

Selection timetable

Closing date	12 noon, Friday, 6 October
Sifting	12/13 October
Interview date(s)	Monday, 23 October Tuesday, 24 October

Assessment process

The Appointment panel will comprise:

- Alison Munro, Chair of the Committee
- Jenny Block, General Counsel and Board Secretary

Applications will be sifted after the closing date.

A list of candidates will be selected for interview on 23 or 24 October 2023. Please note that we intend to conduct interviews in our London Office at 11 Westferry Circus, Canary Wharf, London E14 4HD or by Teams.

Subject to the required approvals, the successful candidate will be expected to take up the post formally in November 2023.

Terms and conditions

Contract

This is a fixed term appointment.

Security clearance

Any offer of appointment will be subject to satisfactory completion of security and pre-employment checks. Further information about the security checking procedure is available on request.

Nationality and immigration control

This appointment is open to nationals of states within the British Commonwealth and the European Economic Area (EEA) and certain members of their families. There must be no employment restriction or time limit on your permitted stay in the UK.

If you would like further information on Nationality and Immigration Control, please email us at people@ofwat.gov.uk.

Conflicts of interest

If a candidate has any interests that might be relevant to the work of Ofwat and which could lead to a real or perceived conflict of interest if they were to be appointed, it is important that details are provided in the application (see Annex 1). If you have queries about this and would like to discuss further, please contact recruitment@ofwat.gov.uk.

If it appears from the information provided that a possible conflict might exist, or may arise in the future, this will be fully explored with the candidate with a view to establishing whether it is sufficiently significant to prevent them from carrying out the duties of the role.

Please note that the Ofwat Board [Rules of Procedure](#) set out details of Prohibited Interests and any candidate holding such interests should note them in their application.

Conduct, probity and due diligence

We must ensure that any individual appointed is committed to the principles and values of public service. The Seven Principles of Public Life are: Selflessness, Integrity, Objectivity, Accountability, Openness, Honesty and Leadership and are set out in the [Code of Conduct for Board Members of Public Bodies](#).

Ineligibility criteria

You cannot be considered for this appointment if:

- you become bankrupt or make an arrangement with creditors;
- your estate has been sequestrated in Scotland or you enter into a debt arrangement programme under Part 1 of the Debt Arrangement and Attachment (Scotland) Act 2002 (asp 17) as the debtor or have, under Scots law, granted a trust deed for creditors;
- you are disqualified from acting as a company director;
- you have been convicted of a criminal offence, the conviction not being spent for the purposes of the Rehabilitation of Offenders Act 1974 (c. 53);
- you become subject to a debt relief order or a bankruptcy restrictions order;
- you have been found to have breached the Code of Conduct for Board members of public bodies; or
- you fail to declare any conflict of interest.

Further information

Data protection

We will use your application only to inform the selection process. If you are successful it will form the basis of your personal employee record with us and we will store it electronically within our SharePoint Electronic Document Management System (EDRMS) and our HR system iTrent. Unsuccessful applications are not retained and will be destroyed using Ofwat's secure disposal methods. If you have indicated that you would like Ofwat to retain your information for future similar employment opportunities we will retain this information. If at any point you decide you do not wish Ofwat to retain your information for these purposes please contact us and we will ensure your information is removed from our systems, unless we are legally obliged to hold it for a further period.

We will hold any data about you in secure conditions and with restricted access. Information in statistical form on present and former employees in some instances is provided to appropriate outside bodies. Wherever possible Ofwat ensures that statistical information is anonymised.

We will include data that you provide on the diversity monitoring form in a general database for statistical monitoring purposes only. This enables us to monitor the effectiveness of our policy on equal opportunities in employment.

Ofwat processes all the personal data you have provided during your application as set out in Ofwat's privacy policy which is available here: <https://www.ofwat.gov.uk/publication/privacy-policy/>. If you have any concerns regarding the processing of some or all of your data please inform the People Hub in writing to people@ofwat.gov.uk and/or the Data Protection Officer by emailing FOI@ofwat.gov.uk.

Diversity

Ofwat aims to be an equal opportunities employer. We intend to make sure that there is equality of opportunity and fair treatment for all irrespective of:

- age;
- disability;
- gender reassignment;
- marriage and civil partnership status;
- pregnancy and maternity;
- race, religion or belief; or
- sex or sexual orientation.

We would like to assure you that we will treat the information you provide on the diversity monitoring form in the strictest confidence and only use it to help us monitor appropriate equal opportunities policies. This information plays no part in our selection process.

Investors in People (IIP) – Silver

Ofwat has IIP accreditation which reflects good management practices throughout our organisation, including in business planning, individual objective setting, learning and development opportunities, as well as continuous constructive feedback through our delivery and development conversations approach to performance management.

Disability Confident Scheme

As part of the disability confident scheme, we guarantee to interview all disabled applicants who meet the minimum criteria.

Annex 1 Conflicts of interest

What is a conflict of interest?

Examples of what could constitute a potential or actual conflict of interest are:

- where you are or may be in a position to influence the organisation or the decisions it takes in ways which could lead to any form of personal gain, or give improper advantage to others to the detriment of Ofwat;
- when commitments and obligations are likely to be compromised by your other interests or commitments (such as committee membership of a pressure group whose agenda includes water related issues or within an external organisation whose work may be related to Ofwat, e.g. research work, non-executive directorships, training organisations);
- when you have a financial interest in a decision. A financial interest is a direct or indirect interest in a contract being awarded (eg holding a position as a director, officer, partner, trustee, employee, advisor or any other position of management in a company to whom a contract is being tendered); or
- when you have a close personal or social relationship with another member of Ofwat staff and are in a position of influence for matters such as pay or career development.

This is not an exhaustive list. If you have any doubts as to whether a conflict of interest should be disclosed then you should err on the side of caution and complete this disclosure.

Ofwat (the Water Services Regulation Authority) is a non-ministerial government department. We regulate the water sector in England and Wales.

Ofwat
Centre City Tower 7 Hill Street
Birmingham B5 4UA
Phone: 0121 644 7500

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