



Innovate UK Loans Ltd

Non-Executive Director and Audit and Risk Committee Chair

Candidate Prospectus

March 2024





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Welcome

Innovate UK is the UK's innovation agency. Its role is to foster, convene and co-ordinate the innovation system, and where appropriate to provide direct funding, finance and support to those pursuing business-led innovation with the ambition to grow their impact nationally and internationally.

As well as supporting innovators, Innovate UK must be a good guardian of public money, balancing efficient, customer-centred processes with excellent controls.

This role is specifically focused on Innovate UK's Innovation Loans programme, one of our key products in supporting later stage innovations with a clear route to commercial success. Therefore, we are seeking an individual with the skills and experience to help us achieve this balance of customer delivery and statutory compliance in the context of an unregulated lending business.

The successful individual will chair a dedicated Audit and Risk Committee, reporting to the Board, which they will also join – and we welcome applications from suitable individuals from all backgrounds.



Indro Mukerjee

Chief Executive Officer, Innovate UK

<https://innovation-in-action.iuk.ktn-uk.org/>

Innovate UK Innovation Loans

Innovate UK Innovation Loans is an integral part of a strategic portfolio of products and services optimised to support innovators and innovative UK businesses on the journey from concept through to commercialisation, scale and growth.

Delivery of Innovation Loans sits within Innovate UK's products and services function. To date, the portfolio stands at around 270 loans totalling approximately £230m of lending. The businesses supported by Innovation Loans would not typically be able to access finance from the market; but it is also important that Innovate UK lends responsibly and treats its customers fairly. While unregulated, Innovate UK aspires to the same standards as any regulated lender.

This role is critical in adding a further layer of scrutiny and challenge to an excellent executive team, promoting good practice and maintaining an approach grounded in continuous improvement. I am looking forward to working with the successful applicant in pursuing these goals.

Dr Lisa Hazelden
Chief Product Officer

About Innovate UK Loans Limited

Innovate UK Loans Limited (IUKL) was established to house loan investments made through Innovate UK's Innovation Loans programme. It is a centre of excellence and expertise in evaluating, awarding finance to and supporting the UK's best innovative businesses through loan finance. A successful applicant for an innovation loan will have a ground-breaking innovation in an area of importance to the UK economy and the team, funding strategy and financial standing to deliver it to market. A clear route to commercial success is as essential as a great idea.

Innovation Loans are also designed to be additional to the market: if a business can get traditional debt finance, they should do so; if the loan is solely a means of bridging to equity at a more acceptable valuation, Innovation Loans are not designed to take equity risk for a debt return at the taxpayer's expense.

At their best, Innovation Loans are additional to the market, accelerating R&D activity while allowing investor funds to strengthen commercial and sales capacity, ready to exploit the outcomes of the project and generate growth at scale. Applications come from any area of technology aligned to the Future Economy as described in Innovate UK's Plan for Action (<https://www.ukri.org/publications/innovate-uk-action-plan-forbusiness-innovation-2021-to-2025/>).

Innovation loans are designed to be flexible and affordable to support highly innovative SMEs as they scale and grow, with loans of between £100,000 and £2 million available to fund up to 100% of the eligible project costs, a below-market interest rate of 7.4%, a partial deferral of interest during the project period and a maximum term of 7 years.
<https://innovation-in-action.iuk.ktn-uk.org/>

About the IUKL Board

The IUKL Board's responsibilities are set out in the terms of reference (Annex 1), the role of the board is to govern IUKL and deliver in accordance with the objectives and powers of the company and their statutory, regulatory and common-law duties and complying with their delegated authority under the UK Research and Innovation Frameworks.

The Board consists of 8-10 members, currently including one other Non-executive Director and a Shareholder representative.

About the IUKL Audit and Risk Committee

The Audit and Risk committee (ARC) is a formal sub-committee of the IUKL Board (henceforth 'the Board' or 'Board'). It is responsible for supporting the Board and IUK CEO by reviewing the comprehensiveness and reliability of assurances on governance, risk management, the control environment, performance information and the integrity of financial statements. The IUKL ARC provides oversight and independent challenge regarding the implementation of policies and processes developed by IUKL. The Audit and Risk Committee responsibilities are set out in the Terms of Reference (Annex 1).

The audit and Risk Committee comprises of 5-6 with the Chair appointment from the Non-Executive Directors by the Shareholder. At least one further member of the IUKL Board will also sit on the Committee. All other members of the committee will be selected to ensure that there is an appropriate mix of skills and experience required to discharge the responsibilities of the Committee.

Members are normally appointed for three years; however, this sometimes varies.

About the role

Non-executive directors are recognised as playing a key part in good governance in terms of independent oversight of Board decision making. As a Board member, non-executive director members will exercise their role through influence and advice, supporting as well as challenging the executive, and covering such issues as:

- support, guidance and challenge on the progress and implementation of the strategic objectives
- performance, operational issues, adherence to relevant standards and regulations, and on the effective management of the delivery plan
- the recruitment, appraisal and suitable succession planning of senior executives, as appropriate within the principles set out by the Civil Service Commission
- The Non-Executive Director will also be appointed as Chair of the Audit and Risk Committee.

Board meetings take place bi-monthly and ARC meetings take place quarterly, each lasting up to 2.5 hours. In addition, time is required for pre-reading of papers which are circulated 3 working days in advance. Additional meetings may be convened at the request of the Chairs.

Detailed responsibilities are contained in the Terms of Reference.

Your skills and experience

We recognise that a variety of perspectives, backgrounds, and experiences enriches our work environment and therefore we actively welcome applications from a diverse range of candidates.

All members are required to have the ability to contribute to the range of activities undertaken by the Committee. Therefore, we are seeking to complement the current members by appointing candidates that can demonstrate the following experiences and attributes:

All applications must demonstrate the essential criteria below:
1. A finance specialist who is either a qualified accountant or a member of another professional finance/accountancy body. The panel are also willing to consider extensive equivalent experience should an applicant not hold a formal qualification
2. Audit and Risk Committee Chair experience in a public sector and/or financial services organisation
As well as demonstrating experience in one or more of the following:
1. Understanding of financial products and services
2. Understanding of SME innovation/ research commercialisation
3. Oversight of public sector and/or financial services organisation risk management framework
4. Operating in public sector finance and control environment
5. Managing relationships with outsourced service providers
6. Managing financial assurance and counter fraud
7. Managing organisational performance
8. Managing financial crime, market abuse and insider trading
9. Understanding of regulatory requirements in accordance with the Financial Conduct Authority

Terms of Appointment

Appointment Term: An initial period of up to 3 years

Remuneration: The Non-Executive Director/ARC Chair will be paid an honorarium of £6,850 per annum. Government officials, civil or public, are not permitted to receive payment.

Time Commitment: It is expected that the successful candidate will provide 20 days' contribution in total per annum across the two roles.

Location: Non-Executive Directors participate in approximately five formal meetings per annum. Meetings usually take place in either London or Swindon. However, from time-to-time other locations may be used to enable members to gain a greater understanding of IUKL. Whilst attendance in person at these meetings is advantageous, virtual attendance is also considered where required. It is essential that the successful candidate can commit the required time and attention to the role and have the full support of their employing organisation to do so.

Pre-employment screening: The role holder will be required to have the appropriate level of security screening/vetting required for the role. UKRI reserves the right to run or re-run security clearance as required during the course of employment.

Timescales and Selection

The selection process will consist of an interview and presentation. Interviews are scheduled to be held at the UKRI London head office.

The timeline for this campaign is indicative and therefore subject to change	
Advert Closes	18 April 2024
Sift Meeting	Date to be confirmed
Panel interviews	Date to be confirmed
Candidates notified of outcome	Date to be confirmed
Expected start date	Date to be confirmed

How to Apply

Please submit your application [via the UKRI Careers Portal](#) by **23:59 Thursday 18 April 2024**.

You will need to supply:

- A curriculum vitae; and
- A supporting statement / covering letter

Your curriculum vitae and supporting statement must each be no longer than two A4 pages in length. Please ensure your documents are named as 'Surname, first initial IUKL NED – CV/Statement of Suitability'.

Your Statement of Suitability should provide specific information about why you believe you would be suitable for appointment into this role. Think about your knowledge, skills, experience, personal attributes, and vision for the organisation, and take full advantage of the space available. Use practical examples where possible and ensure you refer to which of the essential criteria your application is aligned to. Again, please aim for no more than 2 A4 pages.

Please note, you will only be assessed on the content of your CV and supporting statement, and not the 'experience' section of the application.

Should you have any problem with submitting your application via the UKRI Careers Portal, please do send an email to seniorrecruitment@ukri.org and a member of our team will then be in touch.

Please note, to apply via the UKRI Careers Portal you will receive a notification confirming your profile has successfully been created (if you have not previously set up an account) and a second notification confirming your application for this role has been submitted. If you do not receive the second notification confirming your application for this role has been submitted, please contact seniorrecruitment@ukri.org, so we can ensure your application has been received.

Equality, Diversity and Inclusion

UKRI believes that everyone has a right to be treated with dignity and respect, and to be provided with equal opportunities to flourish and succeed within an ethical and trusted working environment that enables them to do so, and that is attractive and accessible to everyone who is interested in developing their career with us.

We are committed to increasing the diversity of our board and executive positions and bringing in talent, regardless of its origins. We encourage applications from all candidates regardless of ethnicity, religion or belief, gender, sexual orientation, age, disability or gender identity.

We also value diversity of thought and experience and are committed to creating systems that value difference so that everyone can feel welcomed, included and nurtured throughout their time with us.

Arrangements for candidates with a disability: As a Disability Confident leader, we guarantee to interview anyone with a disability whose application meets the essential criteria for the post. More details on the criteria can be found in this pack. If you wish to apply through the Disability Confident scheme, you will need to tick that option on the Diversity Monitoring form that you will submit alongside your application.

Adjustments: All candidates are entitled to request reasonable adjustments at any stage of the application process. If you would like to discuss reasonable adjustments prior to submitting your application, please contact UKRI Senior Appointments team at seniorrecruitment@ukri.org

We know actions speak louder than words. For further information, please visit the UKRI web page: [‘How we support EDI in the workforce’](#)

The Seven Principles of Public Life

In 1995, the Committee on Standards in Public Life defined seven principles, which should underpin the actions of all who serve the public in any way. Consistent with the Commissioner's Code of Practice, applicants will be assessed on merit, and all candidates will need to uphold the standards of conduct set out in the Seven Principles of Public Life, which are:

Selflessness

Holders of Public Office should take decisions solely in terms of the public interest. They should not do so in order to gain financial or other material benefits for themselves, their family, or other friends.

Integrity

Holders of public office should not place themselves under any financial or other obligation to outside individuals or organisations that might influence them in the performance of their official duties.

Objectivity

Carrying out public business, including making public appointments, awarding contracts, or recommending individuals for rewards and benefits, holders of public office should make choices on merit.

Accountability

Holders of public office are accountable for their decisions and actions to the public and must submit themselves to whatever scrutiny is appropriate to their office.

Openness

Holders of public office should be as open as possible about all the decisions and actions that they take. They should give reasons for their decisions and restrict information only when the wider public interest clearly demands.

Honesty

Holders of public office have a duty to declare any private interests relating to their public duties and to take steps to resolve any conflicts arising in a way that protects the public interest.

Leadership

Holders of public office should promote and support these principles by leadership and example.

Conflicts of Interest

The successful candidate will be required to declare any private, personal or commercial interests which may, or may be perceived to, influence your judgements in performing your functions. You must ensure that your entries are kept up to date. Should a matter give rise to a conflict of interest you should inform the Company Secretary and not take part in discussions or consideration of the matter.

You are required to include on the register your own financial (direct and indirect) and non-financial (professional and personal) interests and indirect interests (close family members and persons living in the same household) which are closely related to the activities of Innovate UK Loans Limited. You must inform the Chief Finance Officer of UK Research and Innovation in advance of any new appointments which may impinge on your duties as a Non-Executive Director of Innovate UK Loans Limited. The UKRI Conflict of Interests Policy summarises our approach [<https://www.ukri.org/about-us/governance-and-structure/conflicts-of-interest/>] and applies to staff, Board and Council members alike.

Policies and Guidance

Guidance on UKRI's policies and standards are below:

- [corporate policies and standards](#) including data protection, freedom of information, EDI (equality, diversity and inclusion) and other policies
- [Code of conduct](#) although this policy refers to employees, should you accept an appointment as an office holder, you also agree to adhere to the standards expected by UKRI

Complaints Procedure

If you feel you have reason to complain you should direct your concerns in the first instance to the Senior Appointments team (SeniorRecruitment@ukri.org) who will make every effort to deal with these and respond to you within 48 hours.

If your complaint is not dealt with satisfactorily, you can find information about the steps you can take under [UKRI Complaints Procedure](#).

Annex 1: Innovate UK Loans Board – Terms of Reference

Date approved: 11th September 2023

Innovate UK Loans Ltd (IUKL) Board Terms of Reference (ToR)

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1. Background and context

- 1.1 Innovate UK Loan Ltd's (IUKL's) objective is to deliver financial support to innovative businesses under the auspices of Innovate UK's wider commitment to fostering business-led innovation. To achieve this IUKL, UKRI and DSIT will work together in recognition of each other's roles and areas of expertise, providing an effective environment for IUKL to achieve its objectives through the promotion of partnership and trust and ensuring that IUKL also supports the strategic aims and objectives of UKRI, DSIT and wider government as a whole.
- 1.2 The company has been established as an entrusted entity. The objects of the company are:
 - 1.2.1 to implement the Innovations Loans Programme;

- 1.2.2 following the conclusion of the Innovation Loans Programme, to implement any new innovation loans programme which has been approved by the shareholder; and
- 1.2.3 to achieve the objects set out above by making, facilitating, engaging in and encouraging innovation loans including (without limitation) by or with respect to (i) the lending of money and (ii) the taking of security in respect of innovation loans made by the Company.

2. Role of IUKL Board

- 2.1 The Board will operate according to recognised precepts of good corporate governance in business:
 - 2.1.1 Leadership – articulating a clear vision for UKRI and giving clarity about how policy
 - 2.1.2 activities contribute to achieving this vision, including setting risk appetite and managing risk
 - 2.1.3 Effectiveness – bringing a wide range of relevant experience to bear, including through offering rigorous challenge and scrutinising performance
 - 2.1.4 Accountability – promoting transparency through clear and fair reporting
 - 2.1.5 Sustainability – taking a long-term view about what the department is trying to achieve and what it is doing to get there.
- 2.2 The role of the Board shall be to govern IUKL, and to deliver the objectives, in accordance with the company objectives as set out above, their statutory, regulatory, common-law duties and their responsibilities under the management framework document

3. Responsibilities of IUKL Board

3.1 The Board is specifically responsible for:

- 3.1.1 establishing and taking forward the strategic aims and objectives of IUKL consistent with its overall strategic
- 3.1.2 providing effective leadership of IUKL within a framework of prudent and effective controls which enables risk to be assessed and managed
- 3.1.3 ensuring the financial resources are in place for IUKL to meet its objectives
- 3.1.4 ensuring that the Board receives and reviews regular financial and management information concerning the management of IUKL
- 3.1.5 ensuring that it is kept informed of any changes which are likely to impact on the strategic direction of IUKL or on the attainability of its targets, and determining the steps needed to deal with such changes and where appropriate bringing such matters to the attention of the Shareholder
- 3.1.6 ensuring that any statutory or administrative requirements for the use of public funds are complied with; that the Board operates within the limits of its statutory authority and any delegated authority agreed with UKRI, and in accordance with any other conditions relating to the use of public funds; and that, in reaching decisions, the Board takes into account guidance issued by UKRI
- 3.1.7 demonstrating high standards of corporate governance at all times, including by using the independent audit committee to help the Board to address key financial and other risks;
- 3.1.8 putting in place mechanisms for independent appraisal and annual evaluation of the performance of the Chair by the independent non-executives, taking into account the views of relevant stakeholders. The outcome of that evaluation should be made available to UKRI as Shareholder; and
- 3.1.9 determining all such other things which the Board considers ancillary or conducive to the fulfilment of its objectives.

4. Membership

4.1 The members of the Board are:

4.1.1 non-executive Board members: Tim Murley

4.1.2 Executive Board Members:

4.1.2.1 Scott O'Brien – Director of Innovation Finance

4.1.2.2 Nigel Walker – IUK Deputy Director Lending and Investor Partnerships

4.1.3 IUK Nominee Board Members

4.1.3.1 Lisa Hazelden – IUK Chief Product Officer

4.1.3.2 Neil Phimister - IUK Finance Director

4.1.3.3 Robert Shaw - IUK Chief of Staff

4.1.4 UKRI Shareholder Representative: Siobhan Peters – UKRI Chief Finance Officer

4.1.5 the IUKL Board will be chaired by – Indro Mukerjee – IUK Chief executive Officer

4.1.6 the IUKL Board will be provided with a secretariat function by the Deputy Director of Governance, Risk and Company Secretary for IUKL, Jenny Jones.

5. Meetings

5.1 Minutes will be circulated to members after meetings

5.2 the board will meet bi-monthly. The Chair of the ARC may convene additional meetings, as they deem necessary.

5.3 a minimum of 5 members of the board will be present for the meeting to be deemed quorate.

5.4 meetings will normally be attended by the Head of Lending Operations, the Head of Investment Finance, the head of Credit and the Financial Reporting Manager and other colleagues as the Board may deem appropriate.

- 5.5 the board may ask any or all of those who normally attend but who are not members to withdraw to facilitate open and frank discussion of particular matters.
- 5.6 The board should conduct an annual self-assessment of its effectiveness. Individual members should also be appraised annually by the Chair.
6. **Secretariat Responsibilities**
 - 6.1 The secretariat will provide strategic leadership and foresight to help ensure that the committee delivers to its full potential, as well as providing coordinating and logistical support. Specific responsibilities for the secretariat include:
 - 6.1.1 establishing the committee and supporting members in their induction;
 - 6.1.2 taking a strategic approach to the operation of the board, ensuring it adheres to best practice principles of corporate governance;
 - 6.1.3 working closely with the Chair and Director of Innovation Finance, in particular to advise and brief him/her on the management and performance of the board;
 - 6.1.4 liaising directly with members in order to ensure their perspectives are integrated into the operation of the overall board;
 - 6.1.5 providing logistical support to schedule and run meetings, and taking and agreeing minutes;
 - 6.1.6 tracking and following up on actions arising.
7. **Committees**
 - 7.1 The IUKL Board may establish sub-committees and it is recommended that as a minimum an Audit, Risk Assurance be established. The Chair will nominate one non-executive member of the UKRI Board to chair this committee. The Board should ensure that it receives adequate and timely feedback on the work of those committees and is able to consider their decisions formally. The IUKL ARC is an advisory body and has no executive responsibilities or decision-making powers, except where explicitly delegated.

Annex 2: Innovate UK Loans Audit and Risk Committee Terms of Reference

Date approved: 17th July 2023

Innovate UK Loans Ltd (IUKL) Audit and Risk Committee term of Reference (ToR)

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1. [Background and context](#)

- 1.1 Innovate UK Loan Ltd's (IUKL's) objective is to deliver financial support to innovative businesses under the auspices of Innovate UK's wider commitment to fostering business-led innovation. To achieve this IUKL, UKRI and DSIT will work together in recognition of each other's roles and areas of expertise, providing an effective environment for IUKL to achieve its objectives through the promotion of partnership and trust and ensuring that IUKL also supports the strategic aims and objectives of UKRI, DSIT and wider government.
- 1.2 The company has been established as an entrusted entity. The objects of the company are:

- 1.2.1 to implement the Innovations Loans Programme;
- 1.2.2 following the conclusion of the Innovation Loans Programme, to implement any new innovation loans programme which has been approved by the shareholder; and
- 1.2.3 to achieve the objects set out above by making, facilitating, engaging in and encouraging innovation loans including (without limitation) by or with respect to (i) the lending of money and (ii) the taking of security in respect of innovation loans made by the Company.

2. Role of IUKL Audit and Risk Committee

- 2.1 The Audit and Risk committee is a formal sub-committee of the IUKL Board (henceforth 'the Board' or 'Board'). It is responsible for supporting the Board and IUK CEO by reviewing the comprehensiveness and reliability of assurances on governance, risk management, the control environment, performance information and the integrity of financial statements. The IUKL ARC provides oversight and independent challenge regarding the implementation of policies and processes developed by IUKL. The Terms of Reference will be agreed by the Board and reviewed at regular intervals alongside the performance of the committee. The Committees escalation route will be via the Board and will not change existing UKRI ARAC governance structures.

3. Responsibilities of IUKL Audit and Risk Committee

- 3.1 The ARC will advise the Board and IUK CEO regarding:
 - 3.1.1 the accounting policies and judgements and the process for review of the accounts prior to submission to the IUKL board and management's letter of representation to the external auditors including;
 - 3.1.2 The Committee shall provide an annual report to the Board and AO on its activities and how it has discharged its duties and responsibilities. This shall support the finalisation of the IUKL Annual Report and Accounts and Governance Statement. It shall include:
 - 3.1.2.1 details of the Committee's membership, number of meetings held and attendance over the year.
 - 3.1.2.2 a summary of the role, work and approach of the Committee to the principal cases and issues that the Committee has

considered significant areas of risk and remaining exposure for the Board's attention and the adequacy of action plans and mitigation progress.

- 3.1.3 the planned activity and results of both internal and external audit.
- 3.1.4 adequacy of management response to issues identified by audit activity, including external audit's management letter.
- 3.1.5 assurances relating to the adequacy and effectiveness of management of risk and corporate governance requirements for the organisation.
- 3.1.6 where appropriate, proposals for tendering for either Internal or External Audit services or for purchase of non-audit services from contractors who provide audit services.
- 3.1.7 adequacy and effectiveness of IUKL's policies and arrangements around regularity and propriety including:
 - 3.1.7.1 The effectiveness of IUKL's Financial Crime Policy and
 - 3.1.7.2 Market Abuse and Insider Trading policy.
- 3.1.8 compliance with the regulatory requirements of the Financial Conduct Authority.
- 3.1.9 the adequacy and effectiveness of IUKL delegation arrangements and lending manual which should be reviewed annually.
- 3.1.10 adherence to approved credit parameters in credit decision making (including but not limited to new loans, amendments and watch listed or distressed assets).
- 3.1.11 the ARC will also periodically review its own effectiveness and report the results of that review to the Board.
- 3.2 The Committee will be provided with the information requirements necessary for it to carry out its responsibilities effectively and diligently.

4. Membership

4.1 The members of the ARC are:

- 4.1.1 non-executive Board members: Siobhan Peters, Tim Murley

- 4.1.2 independent External members: Ruwan Weerasekera,
 - 4.1.3 Governance subject matter experts: Rod Viggers, Clare Lindsay
 - 4.1.4 the Audit and Risk Assurance Committee will be chaired by –
TBC/Siobhan Peters (Interim Chair)
 - 4.1.5 the Audit and Risk Assurance Committee will be provided with a
secretariat function by the Deputy Director of Governance, Risk and
Company Secretary for IUKL, Jenny Jones.
- 4.2 Members and attendees have a responsibility to declare potential conflicts of
interest. All Committee members and other invited attendees should uphold
The Seven Principles of Public Life.
5. Meetings
- 5.1 Minutes will be circulated to members after ARC meetings, The Board will
also receive ARC minutes or summary report of the meeting and an oral
update from the ARC chair after each meeting.
 - 5.2 the ARC will meet at least four times a year. The Chair of the ARC may
convene additional meetings, as they deem necessary.
 - 5.3 a minimum of 3 members of the Audit and Risk Assurance Committee will be
present for the meeting to be deemed quorate.
 - 5.4 meetings will normally be attended by other IUK(L) colleagues including the
Chief Investment Officer (or equivalent), The Head of Lending Operations, The
Head of Investment Finance, The Financial Reporting Manager and IUK
Finance Director and other colleagues as the ARC may deem appropriate.
 - 5.5 Meetings will routinely be attended by the National Audit Office (NAO) and
The Head of Internal Audit or other representative from Government Internal
Audit Agency (GIAA).
 - 5.6 the ARC may ask any or all of those who normally attend but who are not
members to withdraw to facilitate open and frank discussion of particular
matters.
 - 5.7 the Board may ask the ARC to convene further meetings to discuss particular
issues on which they want the Committee's advice.
 - 5.8 The ARC should conduct an annual self-assessment of its effectiveness.
Individual ARC members should also be appraised annually by the ARC Chair.

The results of the assessment will be reported to the IUKL Board as part of the ARC annual report.

6. Secretariat Responsibilities

6.1 The secretariat will provide strategic leadership and foresight to help ensure that the committee delivers to its full potential, as well as providing coordinating and logistical support. Specific responsibilities for the secretariat include:

- 6.1.1 establishing the committee and supporting committee members in their induction;
- 6.1.2 taking a strategic approach to the operation of the committee, ensuring it adheres to best practice principles of corporate governance;
- 6.1.3 working closely with the Chair in particular to advise and brief him/her on the management and performance of the committee;
- 6.1.4 liaising directly with committee members in order to ensure their perspectives are integrated into the operation of the overall committee;
- 6.1.5 providing logistical support to schedule and run committee meetings, and taking and agreeing minutes;
- 6.1.6 tracking and following up on actions arising.

7. Rights and Access

7.1 The IUKL ARC is an advisory body and has no executive responsibilities or decision-making powers, except where explicitly delegated. The IUKL ARC does have the rights to:

- 7.1.1 request the attendance of additional participants for any item or meeting.
- 7.1.2 co-opt additional members with relevant experience and expertise.
- 7.1.3 conduct investigations and seek any information required to discharge its role!
- 7.1.4 establish sub-committees as required.
- 7.1.5 liaise with internal and external auditors or seek independent legal/specialist advice where necessary.