

CALL-OUT!

# INVITATION TO SERVE ON THE FINANCE COMMITTEE INDEPENDENT EXTERNAL MEMBER

**CLOSING DATE: 25 FEBRUARY 2022**

**REMUNERATION: AS PRESCRIBED BY THE NATIONAL TREASURY**

**PERIOD OF APPOINTMENT/TERM: THREE (3) YEARS FROM DATE OF APPOINTMENT**

The South African State Theatre, an entity of the Department of Arts and Culture, established in accordance with the Cultural Institutions Act, (no. 119 of 1998, as amended) and schedule 3A of the Public Finance Management Act 1999 (Act No. 1 of 1999), as amended, is seeking the services of a **FINANCE expert** to join its **FINANCE Committee (FINCOM)** as an Independent External Member.

FINCOM is a committee of Council, which is established to assist Council in carrying out its mandate in line with the legislation mentioned above as well as other applicable laws and the King IV Code of Good Corporate Governance.

The External Independent Member will be required to provide expert advice on the implementation of the Key Performance Areas (KPA's) of the FINCOM, as outlined in the committee's Charter.

## 1. DUTIES, FUNCTIONS AND RESPONSIBILITIES OF THE COMMITTEE

- Statutory functions in terms of the provisions of section 8 of the Cultural Institutions Act, as delegated by the Council,
- Statutory functions in terms of the provisions of Chapter 6 of the Public Finance Management Act, as delegated by the Council,
- Duties and functions in accordance with Information and Communication Technology (ICT) Governance.

## 2. GENERAL RESPONSIBILITIES

- The Committee Chairperson shall advise the ARC and report formally to the Council on the Committee's proceedings after each meeting on all matters within its duties and responsibilities.

- The Committee shall make whatever recommendations to the ARC and/or Council it deems appropriate on any area within its remit where action or improvement is needed.
- The Committee shall:
  - oversee and recommend for approval to Council, through ARC, any SAST budget submissions, deviations and quarterly revisions and ensure that the outputs to be delivered are specific and consistent with the desired outcomes;
  - oversee any investigation of activities which are within its terms of reference and act as a court of the last resort;
  - Consider the quarterly financial reports generated by the CFO and ensure that the monthly reports are of an acceptable standard and adequately reflect any shortfalls or under-collections in budgeted Income (as this may impact on the SAST's ability to deliver services) as well as any overspending (as this may result in unauthorised expenditure). The quarterly report must also project revenue and expenditure for the remainder of the year, and show any remedial action proposed by the CFO (where necessary);
  - Review and recommend any capital projects, prior to commitment, and to monitor and report on the progress thereof to Council;
  - Review and recommend any necessary and appropriate increases in estimated total cost of projects including in the approved budget, over and above the pre-approved variation in the Supply Chain Management Policy, that

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COUNCIL MEMBERS:

FIKILE MAZIBUKO

MATSHEDISO NDLOVU

KHAYELIHLE THANGO

LEBOGANG NAWA

SUREN MAHARAJ

HELLEN MAKGAE

UJEBE MASOKOANE

TEL: 012 392 4000

ADMIN@STATETHEATRE.CO.ZA

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management are proposing to Council;

- o Review and recommend any sale or disposal of moveable assets proposed by management above its delegation of authority to Council;
  - o Review and recommend any write-off of bad debts or settlement or abandoning of legal actions to recover amounts due to the SAST to Council; and
  - o Review and recommend the annual financial statements to Council;
  - o Retain a copy of the current Charter at the registered office of the SAST and provide stakeholders with a copy of the same if required; and
  - o Consider such other topics and fulfil such other duties as delegated by the Council or prescribed by legislation.
- In order to discharge its responsibilities and fulfil its duties the Committee shall engage in the specific activities in accordance with the Committee's approved work plan

### 3. MINIMUM REQUIREMENTS

- A post-graduate degree in accounting or Finance. (CA)

- Minimum of five (5) years' experience in the field of accounting, finance or financial management
- A nominee should be registered member of the professional body
- Must have experience in the environment regulated by the Public Finance Management Act and National Treasury Regulations.

### 4. COMPETENCIES

Applicant must at least meet the following competency requirements:

- Have the necessary leadership and personal qualities
- Have ability to lead and participate in the discussions
- Have a good understanding of the committee position in the governance structure; and
- Have the ability and capacity to understand both financial and non-financial performance information; and
- Clear understanding of the relationship between finance and strategic planning.

[CLICK TO DOWNLOAD COMMITTEE APPLICATION FORM](#)

Email or hand deliver applications consisting of a covering letter, application form, CV with 3 contactable referees and certified copies of qualifications to the following addresses:

E-mail [jobs@statetheatre.co.za](mailto:jobs@statetheatre.co.za)  
Hand Deliver: Human Resource Office  
The South African State Theatre  
320 Pretorius Street Pretoria

[CLICK HERE](#)

to visit our website [www.statetheatre.co.za](http://www.statetheatre.co.za)

Please note that the company will only consider applications which meet the criteria. Should you not hear from us within 30 days after the closing date, please consider your application unsuccessful.