

FREE STATE DEVELOPMENT CORPORATION

INVITATION TO SERVE ON

THE AUDIT AND RISK COMMITTEE INDEPENDENT EXTERNAL MEMBERS X3

The Free State Development Corporation which is a schedule 3D public entity in terms of the Public Finance Management Act, 1999 seeks to appoint 3 independent, suitably qualified persons with knowledge of, inter alia, audit, finance, supply chain management, law, human resources, investigations, risk management, corporate governance and information technology, as well as Business and development to serve on the Audit & Risk Committee (ARCo).

FDC is calling for applications from professionals who wish to serve on its Audit and Risk Committee (ARCo) for a period of three (3) years, which is subject to renewal at the discretion of the Accounting Authority.

QUALIFICATIONS: REQUIREMENTS

- B Com or B Compt. Degree in Financial Accounting or Auditing, a degree in Economics or a degree in Law;
- A minimum of 8 years Executive experience and 5 years' experience in the Audit and Risk Committee, preferably in a public institution is required.
- Preference will be given to Chartered Accountants, Advocates, Attorneys, Risk Managers or Compliance Officers.
- The following will be added advantage:
 - A Master's degree or higher degree(s) in any of the above as well as registration with relevant professional bodies such as SAICA, IIA, IRMSA, LPC; IoDSA
 - Knowledge of Public Sector Legislation/Legal
 - Understanding of public sector business
 - Understanding of the relevant regulatory frameworks.
 - Analytical thinking and good communication skills
 - Knowledge of Public Sector Legislation/Legal
 - Interpersonal skills Analytical reasoning abilities;
 - Good communication skills;
 - Risk Management practices
 - Experience serving in Audit & Risk Committees
 - Sound knowledge of the principles of corporate governance

The members will amongst other duties requires to perform the following:

Duly constituted in terms of Free State Development Corporation Act 6 of 1995

DIRECTORS:

**Mr. NH Masithela (Chairperson) Ms. TV Tobias (Deputy Chairperson) Ms. VF Ramela; Ms. BF Nakedi; Ms. M.J Ntshingila;
Dr. JM Laubscher; Mr. S Mndawe; Mr. RJ Montshioa (Company Secretary)**

- Oversight on internal control environment, including processes and systems for financial reporting;
- Oversight on the preparation of annual financial statements in accordance with the PFMA and related Treasury Regulations, including the applicable accounting framework;
- Oversight on Audit processes (Internal Audit and External Audit);
- Oversight on Asset Portfolio Management;
- Oversight on the implementation of improvements on areas identified by internal auditors and the Auditor-General South Africa (AGSA);
- Provide oversight in the review and monitoring of Enterprise-wide risk management, anti-corruption and combined assurance processes.
- Provide guidance on ICT governance, controls, access, safeguarding of information and Business Continuity management processes;
- Overseeing of the implementation of sound corporate governance principles.
- Review compliance with laws and regulations, code of ethics and conduct and other related requirements;
- Advising/guiding/supporting the institution and Council on any other relevant matter of significance.
- Review the Annual Financial Statements of the Corporation.
- Review the effectiveness of internal controls, risk management, accounting policies including the adequacy, reliability, and accuracy of financial information.
- Review the performance of the corporation against approved targets and ensure effective performance evaluation and management.
- Review the internal audit plans and charter and monitor the effectiveness of the internal audit.

Remuneration

Persons appointed to the ARCo will be remunerated as prescribed by the National Treasury.

Suitably qualified and experienced candidates are invited to submit their applications and abridged curriculum vitae via email to GM: Human Resources at jabu@fdc.co.za or hand delivery to the following address:

FDC
33 Kellner Street
Bloemfontein
9301

Tel (051) 400 1500

NB: A probity check will be performed on all short-listed candidates.

Closing date: 10 August 2025

Please take note that applications received after the closing date will not be considered.

HOTLINE

Toll Free Number: 0800 361 966
Email: fdc@thehotline.co.za
SMS: 30916

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