**Hillingdon Credit Union Supervisory Committee Member Job Description**

**The Role of the Supervisory Committee**

* To be responsible for overseeing the running of the Hillingdon Credit Union and making sure the credit union operates within the law, regulation, rules and policies of the Hillingdon Credit Union.
* Carry out internal audit activities designed to determine whether corporate records are prepared accurately
* Verify internal controls, policies and procedures are maintained and followed
* Monitor performance to ensure that elected officials are carrying out the duties for which they are responsible.
* To be responsible for ensuring that Hillingdon Credit Union is being run in the interests of its members, and that its financial procedures and management practices serve the best interest of the members.
* To be an effective Supervisory Committee by taking a pro-active view of improvement, enhancement and achievement of the business of the credit union at all times.
* The Supervisory Committee must be totally independent of any of the functions it is inspecting.
* The Supervisory Committee consists of three members, including the Supervisory Committee Chair, appointed to serve a three-year term.

**Accountability**

The Chair and other Members of the Supervisory Committee are accountable to:

* Chair & other members of the Supervisory Committee
* The Financial Services Authority (FSA) [as an approved person]
* The external auditor
* Hillingdon Credit Union members

**Strategic Management:**

* Comply with the rules and policies and procedures of Hillingdon Credit Union and actively ensure that fellow members of the Supervisory Committee also comply.
* Monitor all activities of Hillingdon Credit Union to ensure that it is being managed effectively and efficiently, that financial records are accurate and up to date, and that the possibilities for fraud and theft are reduced.
* Report in writing to the Board of Directors on a quarterly basis, as a minimum, with a summary of work undertaken, conclusions reached and recommendations for improvements as necessary.
* Report in writing to the Annual General Meeting of the results of all examinations and enquiries carried out since the last report, or to a Special General Meeting if appropriate.
* Monitor and report on the attendance of Officers at Hillingdon Credit Union’s Board of Directors and Committee meetings to the Annual General Meeting, or to a Special General Meeting if appropriate.
* Ensure that the Treasurer has the accounts audited on an annual basis by an independent qualified auditor in a timely manner.

**Powers:**

The Supervisory Committee has the power to:

* Attend any meeting of the Board of Directors where there is a specific issue to be considered and have the right to be heard on this issue
* Suspend any officer of the credit union and call a Special General Meeting of the credit union to consider the matter
* The Supervisory Committee will have access to all documents and records of the credit union.

**Knowledge Required:**

* A background in either Accounting and/or Internal audit would be helpful but not essential.
* Required to maintain a working knowledge of legislation and regulation governing the operation of credit unions, Hillingdon Credit Union rules and policies and procedures.
* Required to understand the role and function of every committee.
* Required to ensure internal controls are in place and implemented.
* Required to meet the FSA’s guidelines of a “fit and proper” person and subsequently become an approved person.
* Required to act in a manner, using tact and diplomacy that enhances the work of Hillingdon Credit Union internally and externally and its overall public image at all times.

**Prohibitions:**

Supervisory Committee members:

* may not hold any other position within the credit union.
* relatives and partners of Supervisory Committee members should also not hold key roles in Hillingdon Credit Union
* may not be a cheque signatory.
* must not participate in the debate, other than to serve as a witness, or vote on any motion from which individual benefit can be derived for self and any connected person.
* may not serve as a Guarantor of any loan under any circumstances.
* may only breach a confidentiality agreement to comply with laws and statutory powers.

**Salary/ Remuneration:**

* This is a voluntary role. Any reasonable out of pocket-expenses will be met by Hillingdon Union in accordance with its Expenses Guidance.

**Time Commitment:**

* On a monthly basis, approximately 4 to 6 hours per month, shared between the three committee members.
* To undertake appropriate training provided by Hillingdon Credit Union or its designated provider.
* The Supervisory Committee Chair will additionally attend the monthly Board Meetings.