

The Ports Regulator was established under the provisions of the National Ports Act, 2005. Its vision is to be regarded nationally and internationally as a world class institution which sets the standards for economic regulation in maritime ports.

The Ports Regulator requires the services of an:



***Independent Non-Executive Chairperson of the Audit and Risk Committee
(36 months fixed – term contract)***

The Independent Non-Executive Chairperson of the Audit and Risk Committee reports to the Chairperson of the Regulator (Board) of the Ports Regulator of South Africa. The Audit and Risk Committee is an independent sub-committee of the Regulator, established in terms of Section 77 of the Public Finance Management Act, 1 of 1999 (as amended). The Committee is responsible for overseeing and ensuring that the organisation's accounting policies, financial controls, records and reporting is in accordance with what is required by the PFMA as well as Section 94(7) of the Companies Act 71 of 2008. The Regulator will enter into a three-year contract for services rendered with the successful individual.

The successful candidate must:

- Possess a relevant tertiary qualification in the field of Accounting, Auditing, or Law;
- Possess an understanding of the requirements of the Chairperson's role in an Audit and Risk Committee, and must have served on an Audit Committee previously;
- Be capable of displaying an understanding of the public sector in terms of auditing, governance, and the risk management environment; and
- Possess a thorough understanding of the legislation applicable to the Ports Regulator.

Key Functions:

- Understand the function of the Audit Committee and be able to lead constructive dialogue with management, internal and external auditors and the Regulator (board)
- Understand the effective management of financial risks;
- Reliable oversight of the financial reporting, and sound understanding of International Financial Reporting Standards as well as South African Statements of Generally Accepted Accounting Practice;
- Oversee compliance with applicable laws and regulations;
- Maintain a system of effective and efficient internal and external audit functions in order to provide the necessary assurance to the Regulator; and
- Oversee risk management of the organisation, the integrity of reporting; and sustainability matters regarding the organisation.

Remuneration for services provided will be in terms of National Treasury's rates as revised and approved annually by the Minister of Transport for appointed non-executive members of the entity. Audit and Risk Committee meetings will mainly be held in Durban, and travel and other necessary expenses will be reimbursed. **Note:** Only "natural persons" may apply. Applicants may be subject to a round of internal testing together with criminal checks and a security clearance.

Applications must consist of the following:

- A comprehensive application letter which includes:
 - * Date of availability to commence services
 - * Employment Equity status
 - * Residence status (RSA citizen, etc.)
- A complete CV attached thereto, which includes:
 - * Thorough academic and work history
 - ** Responsibilities in previous positions held
- A copy of the Identity Document

**Contact the Company Secretary, Ms. Marissa Damons on (031) 365-7800 for any enquiries.
Email your application, citing: "Audit and Risk Committee Chairperson application of [Name]", in
the e-mail subject title, to: marissad@portsregulator.org by no later than close of business on 14
October 2016. Only short-listed applicants will be contacted.**