

IAASA - Head of Audit Inspections

Post advertised 13 February 2015

1. IAASA

The Irish Auditing and Accounting Supervisory Authority ('IAASA') is the independent body in Ireland responsible for the:

- (a) examination and enforcement of certain listed entities' periodic financial reporting; and
- (b) supervision of the regulatory functions of the Prescribed Accountancy Bodies.

IAASA is a State Body established by the Companies (Auditing and Accounting) Act 2003 ('the Act') and, as such, its employees are Public Servants.

As part of the recent European audit reform measures, IAASA will be given responsibility to inspect the quality of audit work performed by the auditors of public interest entities. A new unit will be set up in IAASA with the overall objective of inspecting the auditors' work and promoting improvements in the quality of auditing of public interest entities. This Head of Audit Inspections will manage this Unit.

2. Post overview

Direct inspection of the quality of audit work performed by the auditors of public interest entities will be undertaken by IAASA with effect from 2016. The Head of Audit Inspections will lead the development and shape the strategies and activities of the newly established team and will have responsibility for leading the implementation of the team's work plan and for the management of all aspects of its operations.

3. Essential requirements

This post provides an exciting and challenging opportunity to enhance the quality of the audits of some of Ireland's most significant entities. The successful candidate will be a qualified accountant and will be able to demonstrate:

- substantial and recent experience at a senior level auditing listed or other entities of economic significance. Although likely to have experience of audit practice at the level of audit partner, other candidates who are able to demonstrate a strong understanding of auditing and assurance and with standard setting or other relevant regulatory experience will be considered.
- excellent knowledge of Financial Reporting Standards and International Standards of Auditing;
- solid experience of developing and executing strategy and delivering results;
- substantial experience of leading teams and managing professional staff;
- proven ability to develop strong working relationships with a wide range of stakeholders;
- confidence, resilience in adverse situations and the ability to robustly challenge senior audit-firm staff and partners; and
- self-motivation, commitment and energy, with a passion to serve and protect the public interest.

4. Indicative description of principal duties and responsibilities

Reporting to the Chief Executive, the Head of the Audit Inspections will manage a team of up to nine Inspectors and one Administrative Executive. The principal responsibilities will include:

- leading the effective implementation of the Authority's obligations under the relevant legislation conferring the responsibility for audit inspections of Public Interest Entities on IAASA;
- developing the key strategies, activities and resources required in relation to the team's remit;
- developing and implementing the team's inspection methodologies, processes and procedures;

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- leading a programme of on-site inspections of the audit work of major audit firms;
- engaging with senior staff at major audit firms;
- recommending appropriate policy approaches to the outcome of audit inspections, including follow-up procedures, the imposition of regulatory penalties and disciplinary processes and developing the required processes and procedures;
- recruiting, leading, developing and managing the team members;
- cultivating productive working relationships with external parties, including domestic and international regulatory bodies;
- supporting the Chief Executive and other members of the management team in shaping and delivering the organisations' strategy and work programme in support of IAASA's mission;
- representing IAASA to external audiences and speaking publicly about its audit quality remit;
- identifying and promoting audit quality initiatives;
- developing proposals for an audit firm levy model, and ensuring this model remain equitable and fit for purpose; and
- providing advice and assistance on request to the Department of Jobs, Enterprise and Innovation regarding the legislative process.

This outline is indicative only and duties may be altered from time to time, as considered necessary or otherwise appropriate, at the discretion of the Chief Executive. The role is based in Naas, with regular on-site work undertaken at the relevant audit firms' offices. There may also be periodic travel and stays overseas.

5. Salary

This is a permanent position and the salary on commencement for those paying a PPC contribution (including *new entrants*¹) to the public service is €85,127, rising annually following each year's satisfactory performance on the following scale:

€85,127 €88,454 €91,799 €95,136 €97,981 (Max) €100,977 (LSI1)² €103,976 (LSI2)³

Increments, subject to satisfactory performance may be awarded annually.

Alternative arrangements may apply to serving public servants. The rate of total remuneration may be adjusted from time to time in accordance with government pay policy as applying to public servants generally.

6. Other terms of employment

- 6.1. *Superannuation*: All IAASA employees are members of a defined benefit superannuation scheme. Scheme membership, contributions and benefits are in accordance with terms set down by the Minister for Public Expenditure & Reform, and are dependent on personal circumstances on recruitment.
- 6.2. *Location*: The role is based in Naas, with regular on-site work undertaken at the relevant audit firms' offices and with occasional travel overseas. Travel and subsistence allowances are paid in accordance with rates applicable to civil servants.
- 6.3. *Annual Leave*: The annual leave allowance is as applicable to a civil service Principal Officer (Higher), currently 30 days. This is in addition to statutory public holidays and Good Friday.
- 6.4. *Professional subscriptions and Continuing Professional Development ('CPD')*: IAASA reimburses the annual membership subscription to the incumbent's principal accountancy body, and all

¹ Persons who have not, on the date of appointment, been employed in the public service on a continuous basis since 1 January 2011.

² Following three years service on the maximum.

³ Following six years service on the maximum.

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mandatory CPD. IAASA also supports participation in relevant training and professional development courses related to an employee's business activities including, but not limited to mandatory CPD activities.

7. Application procedure

Persons interested in this role should complete the relevant application form, and send it together with a covering letter setting out how they meet the above requirements, to:

**Head of Finance & Administration
Irish Auditing & Accounting Supervisory Authority
Willow House
Millennium Park
Naas, Co Kildare**

or

recruitment@iaasa.ie

The deadline for the receipt of applications is **5:00 pm on Friday, 6 March 2015**. Late applications will not be considered.

8. Selection process

The selection process includes the following elements:

- Dependent upon the number of applications received, the Authority may shortlist respondents. In the event that this is the case, short-listing will be based solely on the material submitted.
- Thereafter, applicants, or in the event of short-listing those respondents that have been shortlisted, shall be invited for first interview.
- Successful candidates at this point may be invited for second interview if considered appropriate by the interview panel.

9. Further information

Persons interested in having a confidential discussion regarding this role should contact IAASA on (045) 983 600.

Further information on IAASA and its activities can be obtained at www.iaasa.ie.

IAASA is committed to a policy of equal opportunities and welcomes applications from people with disabilities.