The Honorary Treasurer

Role Description

This role description takes into account the fact that the Institute is both a professional body incorporated by Royal Charter and a registered charity governed by the appropriate charity legislation. In the latter context the Executive Board is the board of trustees of the charity. All items in this role description must be viewed in both contexts.

## Objectives

* On behalf of the Executive Board, to ensure that the Institute’s financial obligations are met.
* In conjunction with the Chair of Executive Board, to lead the Executive Board in ensuring that it fulfils its responsibilities for the governance of the Institute.
* In conjunction with the President and the Chair of Executive Board, to optimise the relationship between the Executive Board and IOM3 employees and other active supporters and volunteers (ASVs).

**Main Duties relating to:**

**1.** **Ensuring that the Institute’s financial obligations are met:**

* To make sure that IOM3 operates within the legal and financial guidelines set out in legislation and its own regulations and rules.
* To ensure that adequate financial controls are in place and that the organisation operates within a sound financial framework.
* To ensure all financial dealings are accounted for.
* To ensure that grants and other funds received for specific purposes are appropriately spent.
* To work with and support the Chief Executive Officer and Finance Director, who have responsibility for financial matters, in order to be satisfied that the financial information presented is comprehensive and accurate.
* To identify any additional financial risks facing the Institute (ie not identified by the Chief Executive Officer) and recommend appropriate action.
* To advise the Executive Board on the financial implications of its strategy and policy objectives.
* To attend an annual meeting with the external auditors to discuss the auditor’s report and accounts, and to report formally on this to the Executive Board.
* To manage the process of appointment of auditors to the Institute.
* To lead major project trustee working group, where project expenditure exceeds £100K

**2. Ensuring the Executive Board fulfils its responsibilities:**

* To help the President and Chair of Executive Board to ensure that the Executive Board set overall strategy and policy objectives.
* To ensure that the Institute has a satisfactory system for holding in trust for beneficiaries of the Institute any monies or property and to ensure that where appropriate monies are invested to the greatest benefit of the Institute within the constraints of the law and prudent investment practices.

**3. Optimising the Relationship between Executive Board, employees, and other ASVs:**

* To work with the President and Chair of Executive Board to ensure that the Institute has appropriate procedures.
* To comply with current employment and equal opportunities legislation and best practice.
* To receive regular informal progress reports of the Institute’s work from the Chief Executive Officer and Finance Director.
* To reflect to the Executive Board any concerns of employees in relation to the role of the Executive Board (the trustee body), its sub-committees or members; to relate the concerns of the Executive Board and other constituencies to the Chief Executive.

4. **Time commitment**

* To attend 6 Executive Board meetings a year, one of which in person (approx. half a day each)
* To attend and report at Annual General Meeting (approx. 1 hour)
* To attend one Remuneration Committee meeting (approx. 2 hours)
* To attend two Audit Committee meetings (approx. 2 hours each)
* To attend external audit planning and wash-up meetings (approx. 1 hour each)
* To attend bi-weekly Presidential team catch up meetings (approx. 30 min each)
* To review and approve bi-weekly supplier payments against budgeted expenditure
* To advise Chief Executive Officer and Finance Director on any business-critical matters as and when required.

November 2022