

## Role-specific person specification

### Honorary Treasurer

#### Role profile

The purpose of the voluntary post of the Honorary Treasurer is to oversee the financial matters of the charity in line with good practice and in accordance with the governing document and legal requirements and report to the Board of Trustees at regular intervals about the financial health of the organisation. The Honorary Treasurer will ensure that effective financial measures, controls and procedures are put in place, and are appropriate for the charity.

Despite the additional responsibility the Honorary Treasurer will have in overseeing the financial matters of the charity, all trustees are collectively responsible for the decisions and governance of the charity. This does not mean that all trustees have to agree on every matter they make a decision on, but all trustees have a duty to participate in the decision-making process and take responsibility and accountability for the outcome.

The Honorary Treasurer is appointed for a 12-month period and shall retire at the Annual General Meeting but is eligible for re-election annually for a total term not exceeding six years.

#### Main duties and responsibilities

In addition to those duties and responsibilities performed by all trustees, the Honorary Treasurer will be the trustee who leads on:

- Oversight of IChemE' s strategic financial management, budgets, management accounts, statutory accounts and financial statements to the Board of Trustees after discussion with the Institution's Finance Director, where applicable;
- Acting as the lead trustee in articulating the financial governance of the organisations and ensuring that all trustees are fully able to understand IChemE' s financial arrangements and contribute to financial discussions and decisions;
- Providing advice and information to the other trustees on their responsibilities in respect of the financial aspects of the Institution's operations;
- Acting as the main point of contact on the Board of Trustees for the Finance Director to ensure that proper accounts and records are kept, ensuring financial resources are spent and invested in line with IChemE' s strategic objectives, charity policy, good governance, legal and regulatory requirements;
- Working in partnership with the Institution's Finance Director, where appropriate, to ensure that the Board of Trustees' decisions are acted upon and that IChemE is managed effectively;
- Chairing the Finance & Investment Committee and also the HR & Remuneration Committee;
- Ensuring a system of sound financial controls and systems are in place and adhered to;
- Advising on the financial implications of IChemE's strategic plan;
- Contributing to the revenue and funding strategy of the organisation;
- Development and implementation of financial, reserves and investment policies;
- Monitoring and advising on the financial viability of IChemE;

- Liaison with the Finance Director, Chief Executive and other appropriate members of management and staff with responsibility for the financial conduct and activities of IChemE;
- Liaison with the Finance Director to ensure that IChemE's annual accounts are compliant with the current Charities SORP;
- Liaison with IChemE's auditors where appropriate;
- Oversight of investment strategy of unrestricted and restricted funds;
- Liaison with the Trustees of IChemE's Defined Benefit Pension Scheme;
- Chairing the Finance & Investment Committee and HR & Remuneration Committee in line with standing orders and terms of reference, and reporting back to the Board of Trustees.
- Being a member of the Audit & Risk Committee, temporary standing in as Chair, and consulting with the Committee in relation to areas of high financial risk.

### Expected Commitment

In taking up this voluntary unpaid position and carrying out the relevant duties, Honorary Treasurer is expected to:

- Be able to spend 2 days/month on IChemE business including fulfilling the duties of Chair of the Finance & Investment Committee and HR & Remuneration Committee. Both within 'work time' and in evenings/weekends. This is in addition to 3 days/month as a trustee;

The governance changes currently being developed may dispense with or change the Honorary Treasurer role as needs dictate.

### Person specification

Whilst it is not essential that the Honorary Treasurer has a financial accounting qualification or has headed the finance function of an equivalent size organisation, it is important that the Honorary Treasurer should meet all of the criteria of the ordinary Board of Trustees member and most, if not all, of the following criteria:

- Must be a Fellow and must also have previously been a member (elected or co-opted) of the Board of Trustees;
- Good understanding of financial management and management accounting;
- Good understanding of the preparation of statutory accounts and financial reporting;
- Strong business and financial acumen;
- Knowledge and experience of corporate and financial governance, compliance and risk management;
- Knowledge of investment management and pension fund issues;
- Knowledge of HR policy and remuneration;
- Full awareness of the difference between the role the Board of Trustees play in governance, developing and agreeing the strategic direction of the charity and that of the senior management team in applying that strategy to the day-to-day operations of the charity;
- It would be highly desirable if the candidate had sat on the Audit & Risk Committee of an organisation of the equivalent size of IChemE;