



Honorary Treasurer

Method of Appointment:

See Bylaws 13(iv), 26-27 and Regulations 7.9 and 8.5.4 – 8.5.7.

Term of Office:

One year, renewable up to eleven times for a maximum of twelve consecutive terms in total (as specified in Bylaw 13(iv)), though an Honorary Treasurer will normally be expected to serve no more than six consecutive one-year terms (Regulation 8.5.4.2).

The appointment will run from the AGM at which the appointment is announced until the next AGM, with the provision for re-election.

Purpose:

To oversee the financial affairs of the Institute, safeguarding the financial interests of the Institute and its members and to ensure legal compliance

Main Responsibilities:

- (a) To represent the members of the Institute by overseeing the management of the financial affairs of the Institute
- (b) To ensure that proper records are kept and that effective financial controls and procedures have been adopted
- (c) To ensure that the financial affairs of the Institute are managed in accordance with the Institute's governance documentation, all applicable legal requirements and Charity Commission guidelines, accepted accounting practice and, whenever possible, agreed best practice.
- (d) To report to Board, Council and, at the Annual General Meeting, the membership, on the financial affairs including the overall financial health of the Institute
- (e) To act as a signatory on the Annual Report and Accounts, once they have been approved by the Board
- (f) To oversee the Institute's investment strategy, the management of its investments and its reserves policy
- (g) To lead negotiations with the IMarEST Retirement Benefit Scheme Trustees on behalf of the Institute as employer

Additional Roles:

To serve as a/an:

- Institute Trustee, fulfilling all the responsibilities and requirements for a Member of the Board
- Trustee of the Memorial Fund Committee of Management
- Member of Council
- Chair of the Finance & Investment Committee
- Member of the Remuneration Committee
- Trustee and member of the Committee of Management of the Guild of Benevolence

Removal from Office:

The office of Honorary Treasurer shall automatically be vacated if a majority of the Voting Members in a General Meeting so resolve or if the incumbent:

- (a) is adjudged by the relevant legal or official body in their home country as lacking the capacity to manage their own affairs and this is not expected to be a short-term situation; or
- (b) shall or would be disqualified by law in England and Wales from being a charity trustee; or
- (c) by notice in writing to the Institute resigns from the Institute; or
- (d) by notice in writing to the Institute resigns from the office held; or
- (e) ceases to be a Voting Member of the Institute for any reason