

Role Description Honorary Treasurer (Independent Trustee)

Term of Office	4 years (renewable once)
Meetings	The Honorary Treasurer chairs the Institute's Finance and Business Planning Committee (F&BP), four meetings/year, normally held on line, and is also a Trustee and Director of IPEM, attending the Board of Trustees' four meetings/year, normally 2 in York and 2 in London. The Hon Treasurer is a member ex officio of the Board of IPEM Enterprises Ltd, IPEM's wholly owned trading subsidiary, which meets three times per year, usually by teleconference. The Hon Treasurer is also Chair of the IPEM Remuneration Committee which meets once a year by tele-conference.
Why volunteer?	Sharing your professional knowledge, enthusiasm and personal time means we can work together on our mission to improve health through physics and engineering in medicine. Volunteers are key to achieving IPEM's charitable objective through its strategy.
Where does this role fit in?	IPEM is a charity with professional staff, so the Honorary Treasurer's role is advisory, working with other Trustees, the CEO and Deputy CEO. However, it is the Honorary Treasurer's responsibility to monitor and report on the financial affairs of the charity to the Trustees, in line with charity, Company and legal requirements.
Who can apply?	Member or non-member
Examples of work	<p>Overall Responsibilities of the Hon Treasurer</p> <ol style="list-style-type: none"> 1. To oversee the financial affairs of the organisation and ensure they are legal, constitutional and within accepted accounting practice. 2. To ensure proper records are kept and the effective financial procedures are in place. 3. To monitor and report the financial health of the organisation 4. To oversee the production of necessary financial reports/returns, accounts and audits. <p>Specifically</p> <ol style="list-style-type: none"> 1. To liaise with relevant staff, committee members and volunteers to ensure the financial viability of the organisation. 2. To make fellow committee members aware of the financial obligations and take a lead in interpreting financial data to them. 3. To regularly report the financial position at the Board of Trustees Finance and Business Planning Committee 4. To oversee the production of an annual budget and five- year financial forecast and propose the adoption of the annual budget at the last Trustees meeting of the financial year. 5. To ensure that proper records are kept, and that financial procedures and controls are in place. 6. To appraise the financial viability of plans, proposals and feasibility studies 7. To oversee the appointment of auditors and audits 8. To lead on identifying financial risks and recommending appropriate action.

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	<p>9. To lead on financial strategy that aims to ensure the financial resources of IPEM meet its present and future needs within a sound financial framework.</p> <p>10. To lead on investment strategy.</p> <p>11. To keep the Trustee board informed about its financial duties and responsibilities</p> <p>12. Formally to present the accounts at the Annual General Meeting.</p>
Time Commitment	Approximately 12 -15 days per year, some ad-hoc activities for example CEO and Deputy CEO recruitment are as and when required. Meetings are typically during the hours of 9am to 5pm.
What you get out of it	<ul style="list-style-type: none"> • Trustees have an opportunity to lead and shape IPEM as well as a trust to sustain it for future generations. • The chance to share your financial knowledge and experience with other Trustees • The chance to interact with other professionals on the Board.
Support available	The Hon Treasurer works closely with the Deputy CEO (executive responsibility) and the Head of Finance (departmental responsibility). Their roles include being responsible for the financial management of the Institute’s affairs, including the preparation and monitoring of financial budgets, and preparation of monthly management and year end accounts. The HoF will facilitate the Hon Treasurer’s interaction with other members of the Finance team as required.

Eligibility Requirements

Membership	You do not need to be a member of IPEM
Experience	<p>Financial experience at a senior level. E</p> <p>Previous experience of working in the voluntary sector environment. D</p> <p>Experience of charity finance. D</p> <p>Able to be appointed as a Trustee, i.e. not barred. E</p> <p>Be able to demonstrate tact, diplomacy and political acumen. E</p>
Skills and Attributes	<p>E=Essential D=Desirable</p> <p>Qualifications and Knowledge:</p> <ul style="list-style-type: none"> • <u>Either</u> CIMA/CIPFA/ACCA/ACA Qualified Accountant, <u>or</u> equivalent; or senior voluntary sector finance experience E • Knowledge and experience of financial management. E • Some knowledge of charity finance. E <p>Skills:</p> <ul style="list-style-type: none"> • Able to analyse proposals and examine their financial consequences. E • Preparedness to make unpopular recommendations to the Trustees. E • Willingness to discuss issues with the CEO and the Deputy CEO on an ad hoc basis. E

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	<ul style="list-style-type: none"> • Ability to think creatively. E • Ability to communicate clearly. E
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The Honorary Treasurer as Trustee

All trustees should:

1. Ensure that the organisation complies with its governing document (the Articles of Association), Company law, and any other relevant legislation or regulations.
2. Ensure that the organisation pursues its objectives as defined in its Articles and Strategic Plan.
3. Have an active commitment to the mission of IPEM.
4. Ensure the organisation applies its resources exclusively in pursuance of its objectives, i.e. the organisation must not spend money on activities which are not included in its own objectives, no matter how worthwhile or charitable those activities are.
5. Contribute actively to the Trustees Board's role in giving firm strategic direction to the organisation, setting overall policy, defining goals, setting targets and evaluating performance against agreed targets.
6. Safeguard the good name and values of the organisation.
7. Represent IPEM at functions and meetings as appropriate.
8. Declare, at the time, any conflict of interest that may arise while carrying out the duties of a trustee.
9. Be collectively responsible for the actions of the organisation and other trustees.
10. Ensure the effective and efficient administration of the organisation.
11. Abide by the Equality Policy.
12. 12. Abide by the expenses policy
13. Ensure the financial stability of the organisation.
14. Protect and manage the property of the organisation and to ensure the proper investment of the organisation's funds.
15. Make sure the organisation is properly insured against all reasonable liabilities.
16. In addition to the above statutory duties of all trustees, each trustee should use any specific knowledge or experience they must help the board of trustees reach sound decisions. This will involve scrutinising board papers, leading discussions, focusing on key issues, and providing advice and guidance requested by the board on new initiatives, or other issues relevant to the area of the organisation's work in which the trustee has special expertise.
17. Attend committee meetings and to read papers in advance of meetings.
18. Attend working group meetings as appropriate.
19. Participate in other tasks that arise from time to time, such as interviewing new staff, helping with events.
20. Keep informed about the activities of the organisation and wider issues which affect its work
21. Sign the Trustees' Code of Conduct.

Updated March 2024