

## **Role of The Honorary Treasurer**

### **Introduction:**

The Honorary Treasurer is ex-officio a Trustee of the RIBA and a member of the RIBA Board of Trustees and, if not already a member, will be appointed a member of the RIBA Council. While financial matters are the responsibility of all trustees, it is often the Hon. Treasurer that the other trustees look to for advice, guidance and reassurance on all aspects of financial management and reporting, control systems, investments, etc.

The Hon. Treasurer is expected to work closely with the President, and the Chair of the RIBA Board of Trustees, as well as with the CEO, the Director of Finance, the Director of Governance and Legal Affairs, the Board & Council Secretary and members of the Governance & Legal team.

### **Typical activities to be undertaken:**

To monitor the financial administration of the RIBA and report to the Board of Trustees at regular intervals on its state of financial health, in line with best practice, and in compliance with the RIBA Royal Charter, its By-Laws and Regulations and requirements of the Charity Commission.

The main responsibilities and duties of the Hon. Treasurer include:

- overseeing and presenting budgets, internal management accounts and annual financial statements to the Board of Trustees;
- leading in the Board's duty to ensure that proper accounting records are kept, and financial resources are properly controlled, invested and economically spent, in line with good governance, legal and regulatory requirements;
- leading in the development and implementation of financial reserves, cost-management and investment policies;
- liaising, with the Director of Finance and the appropriate member of staff responsible for the financial activities of the RIBA;
- monitoring and advising on the financial viability of the RIBA;
- as part of the Finance Working Group provide oversight of the c£110m investment fund and attend quarterly meetings with our investment advisors LCP.
- overseeing the implementation of and monitoring specific financial controls and adherence to systems;
- advising on the financial implications of the RIBA strategic plan;
- overseeing the RIBA financial risk-management process;
- Board-level liaison with the external auditors on specific issues such as the Auditors' Management Letter and the related Board representations.
- Become a Director of certain trading subsidiaries alongside a member of the Executive Team.

### **Person Specification:**

- Has evidenced experience and skills relating to good leadership, including: establishing a positive culture, instilling motivation, providing clarity of communication, effective team building, inclusion and collaboration.
- Has evidence of effectively chairing meetings, setting agendas, and approving minutes.
- Has evidence of meeting goals and progressing business through committees, governance structures and a membership network.
- Evidenced ability to work well within governance frameworks, policies and/or internal regulations.
- Willingness to learn about, and apply, the governance of charities and of membership associations.
- Willingness to work and meet digitally and travel both within the UK and internationally (when possible)

### **Term of Office:**

Shall be three years, commencing 1<sup>st</sup> September 2023.

**Time Commitment:**

The time commitment for the role of Honorary Treasurer is as follows:

- RIBA Council (4 x meetings per year, excluding prep/debrief & liaison)
- RIBA Board meetings (11 x meetings per year, excluding prep/debrief & liaison)
- Attends other meetings e.g. with the Director of Finance or specially formed working groups (typically three hrs per month)
- On-call enquires from the President, Chair and Members of both Board & Council and staff teams; other advisory work and email correspondence as needed. (typically, three hours per week over 45 weeks).

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