Role description: Honorary Treasurer

Trevor Llanwarne, the Honorary Treasurer will be leaving his post at the close of 2019. A successor is now sought to take over in 2020, with some overlap towards the end of 2019, to allow time to shadow the role.

1. The role
   The Honorary Treasurer is a member of Council by co-option and a Trustee of the Society. He/she will also sit on the Society's Executive Committee. The position therefore brings the opportunity to influence and shape the strategic direction and policy of the Society and to manage its finances.

   The Society is working to a Strategic Plan. The Honorary Treasurer should become acquainted with this, and work within the new support structure.

2. Why do it?
   As Honorary Treasurer you can expect to: gain a broader view of the world of statistics; learn about areas outside your usual spheres; establish a substantial network of contacts; and develop new transferable skills. In addition, there is the satisfaction of serving the discipline and the general statistical community, and helping to shape the work of the Royal Statistical Society. Taking on the post of Honorary Treasurer is a major commitment, but past Treasurers feel they are amply rewarded by the enhancement of their own skills profile and by the contribution they are able to make to the statistical community.

3. The work
   The Honorary Treasurer is one of the Honorary Officers, who are key players at the heart of the Society. Together with the President, they form a team responsible for coordinating policy and offering advice to Council on a wide range of issues. The Honorary Treasurer plays a major role in the Society's activities.

   In particular, the Honorary Treasurer:
   - advises Council on the Society's financial strategy;
   - generally oversees and guarantees the probity and integrity of the Society's financial procedures, including advising Council on its statutory obligations with respect to financial integrity under charity law (the regulations for the Society are available [here](#));
   - sits on Council, Executive Committee (which has oversight of the Society's budget and finances), Audit and Risk Committee, and the Staffing and Remuneration Committee;
   - guides and advises Council in the approval of budgets, accounts and financial statements and keeps Council informed about its financial duties and responsibilities;
   - monitors the organisation’s investment activity and ensures that its investment policy is consistent with the organisation’s policies, aims, objectives and legal responsibilities;
   - formally presents the accounts at the annual general meeting; and
• confirms that the financial resources of the Society meet its present and future needs and that there are appropriate reserves and investment policies.

4. **Strategic Planning**
The Society has a long-term strategy with six strategic goals. The Treasurer will be working within this strategy and will primarily be working with the staff to meet goal 6: ‘For the RSS to be a financially sustainable and well run organisation, with effective governance and use of technology, so that it will grow in relevance, exert influence and have wider impact’.

More information about the strategy is available [here](#).

5. **The Finances of the Society**
The Society is incorporated by Royal Charter and is a registered charity. Council members are Trustees of the charity.

The Society owns the freehold of its headquarters building at Errol Street, it has investments under management of about £1,500,000 and total reserves of around £3,600,000. Annual income is of the order of £2,000,000. In the past few years, the Society has generated a surplus.

Whilst the Society’s basic financial situation is sound, Council is looking for ways to increase revenue streams over the coming years to allow for expansion of the Society’s activities.

6. **Time commitment**
The time commitment and balance of activities depend to some extent on the priorities of the Society at any given time, but typically average out at around ten hours a month, roughly 50% in meetings. The Honorary Treasurer attends Council and Executive Committee, both of which meet three times a year. They sit on the Audit and Risk Committee, which meets twice a year and the Staffing and Remuneration Committee, which meets about twice a year.

Outside of these meetings, there can be flexibility as to when much of the work is carried out, in close co-ordination with the Finance and Operations Director.

7. **Length of appointment**
The Honorary Treasurer is appointed by Council and reappointed annually. However, it would normally be expected that the volunteer would serve for four sessions in all, although it will be open to Council to vary the term of office or area of responsibility. No Honorary Officer shall serve for more than six sessions in any period of ten consecutive sessions.

8. **Support**

*Office*
The Society has a permanent staff led by the Executive Director. There is a strong finance team led by the Finance and Operations Director. The role of the Honorary Treasurer is one of leadership, coordination, developing and implementing ideas and policy.
Institutional
On occasion, the employers of Honorary Officers can be recompensed by prior agreement for time devoted by the Honorary Officer’s support staff to Society duties.

Travel and subsistence
The Society will meet reasonable travel, hotel and subsistence costs incurred by the Honorary Treasurer whilst undertaking duties on behalf of the Society in accordance with the expenses policy.

9. Person specification
The following competencies and experience would be helpful:

- ability to take a strategic overview financially with respect to the Society’s income, expenditure, reserves and fixed assets;
- experience with FRS102 and SORP charity accounting;
- experience with budgets;
- familiarity with accounting procedures;
- ability to interpret accounts and financial management reports; and
- ability to seek and assimilate appropriate advice concerning the Society’s investment policy and practice.

It is essential that the Honorary Treasurer should be enthusiastic about the work of the Society. He/she should also have an appreciation of and sympathy with the Society’s mission and objectives. It would therefore be helpful if the Honorary Treasurer had a broad interest in statistics and was aware of the breadth of statistical activity within the discipline.

The Honorary Treasurer should be able to think creatively and innovatively about the Society and its goals, and the ways in which these might be improved. He/she should be able to motivate, encourage and support the many people active in the Society’s work; and should also be able to work in a team with others, such as Council members, Honorary Officers and staff. Skills at resolving conflict can also be an advantage. The post involves some administration and the capacity to process correspondence in accordance with deadlines is therefore valuable.

10. Submission of suggestions and applications
The Society operates a transparent process to identify Honorary Officers. It establishes a search committee which is responsible for drawing up a job description, publicising the vacancy, receiving applications and nominations, researching these and making a recommendation to Council. A search committee for the Honorary Treasurer has been established with the following membership:

Deborah Ashby (President)
Hetan Shah (Executive Director)

The Search Committee now seeks applications from, and nominations that identify Fellows for consideration as the Honorary Treasurer.
The Committee will welcome applications made directly by people interested in filling this post. The Committee will also welcome suggestions from others of Fellows who have the qualities and experience to fill this position. There is no necessity to gain the permission of the person being suggested before putting forward their name. The Committee will in due course approach the person they are minded to nominate before putting forward his/her name to Council.

Applications should be accompanied by a CV and a personal statement detailing why the candidate is well-suited to the task etc.

Applications and suggestions should be forwarded no later than 31 March to the Executive Director of the Royal Statistical Society at 12 Errol Street, London EC1Y 8LX (email: h.shah@rss.org.uk)