

The Treasurer – role description

Eligibility and term of office

The role of Treasurer is filled by a Fellow resident in the United Kingdom, who at the time of application is in active clinical practice and holds a current licence to practise. The term of office is up to three College years with the appointment being made following advertisement and a selection process.

Role and responsibilities

The Treasurer is the principal strategic financial Officer of the College and is responsible to Council. The Treasurer is responsible for -

1. the oversight and direction of the financial governance of the College;
2. diversifying the income streams of the College on a sustainable basis;
3. fundraising and income generation;
4. making the best use of existing funds available to the College; and
5. exercising discretionary powers in regard to subscriptions, fees and charges and reinstatement to membership where authorised and/or where this falls outside agreed guidelines.

The Treasurer chairs the Finance and Investment Committee and the Risk Review Group, reports to the Annual General Meeting on the finances of the College and is responsible for the College legacy programme.

The Treasurer is a member of Council and as such is a Trustee of the College. In that role the Treasurer is expected to play a full part in the governance of the College as a charity registered with the Charity Commission.

The particular emphasis of the work of the Treasurer is -

- (a) in diversifying the income streams of the College on a sustainable basis so as to manage or reduce the risk of reliance on a limited number of sources of income; and
- (b) on fundraising particularly associated with sponsorship from commercial or other sources for the Annual (Scientific) Meeting and other CPD/scientific meetings for both Faculties.

Relationship with the Finance and Investment Committee and the Executive Director, Finance and Resources

The Finance and Investment Committee which reports to Council is charged with the oversight of the financial affairs of the College including the investment portfolio. The Committee recommends to Council financial policies for the College such as those covering investment, reserves, expenses, sponsorship and the management of risk.

The Executive Director, Finance and Resources is responsible for the comprehensive planning, management and delivery of the College's finance and resources functions including the preparation of draft budgets, the preparation of management and financial accounts, the audit process, the annual risk review process and the timely preparation of reports to the Finance and Investment committee, Council and the AGM. The Executive Director attends Council and presents the end of year accounts in March and the annual budget in November.

The Executive Director also manages relevant correspondence for the Treasurer through his team. This is normally associated with subscriptions, membership, fees, charges, travel expenses and legacies.

Commitments of the Treasurer

The Treasurer is required to attend the following meetings:-

College

- Council (three per annum)
- Joint Officers (monthly except August)
- Finance and Investment Committee (two per annum, Chaired by the Treasurer)
- Risk Review Group (one per annum chaired by the Treasurer)
- Annual General Meeting (September)
- Annual Dinner

Faculty of Clinical Oncology

- Faculty Board (three per annum)
- Clinical Oncology Officers (monthly except August)

Faculty of Clinical Radiology

- Faculty Board (three per annum)
- Clinical Radiology Officers (monthly except August)

In addition, the Treasurer may with notice attend any other board, committee or sub-committee provided that he/she gives notice to the Chair of the meeting concerned. The Treasurer might be expected to take a particular interest in those bodies whose activities have a significant budgetary impact and/or are of high risk, such as those dealing with the CPD/scientific meetings programmes.

External duties

The Treasurer is invited to attend meetings of the Treasurers of medical Royal Colleges and may also be asked to represent the College on external bodies where a financial or governance aspect arises.

Time commitment

Approximately 30 days per annum.

Staff support

Staff support for the Treasurer is led and managed by the Executive Director, Finance and Resources, one of the College's senior managers. Staff offer guidance and advice on financial, risk and strategic matters and also provide administrative and secretarial support.

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