

THE HONORARY TREASURER TERMS OF REFERENCE

In this document, the following terms shall have the meaning given:

London Institute	Insurance Institute of London
London Council	Council of the London Institute (or a committee thereof and nominated thereby)
Treasurer	Honorary Treasurer of the London Institute
Secretariat	Secretary and/or Finance & Administration Manager of the London Institute
Secretary	Secretary of the London Institute
Finance Committee	Finance Committee the London Institute
President	President of the London Institute
Deputy President	Deputy President of the London Institute
CII	Chartered Insurance Institute

1. Office and function of the Treasurer

The Treasurer is an officer of the London Institute, elected at each AGM and eligible for re-election without specific time limitation.

The Treasurer's function is to:

- ensure the financial integrity of the London Institute and the safety and security of its cash, investments and other assets
- ensure that the London Institute's financial affairs are conducted in accordance with its constitution and that its financial transactions are otherwise authorised, appropriate and properly recorded
- report to each meeting of the Finance Committee and London Council on the financial standing of the London Institute and its activities and proposed activities and make such recommendations as may be appropriate
- arrange (in conjunction with the Secretariat) for the annual audit of the London Institute's accounts and related financial statements by the external auditor appointed by the London Council
- present to the Finance Committee in draft form the London Institute's (a) audited annual financial statements; (b) annual CII grant submission
- present to the London Council in the form recommended by the Finance Committee the London Institute's (a) audited annual financial statements; (b) annual CII grant submission
- present to the London Institute's AGM in the form approved by the London Council the London Institute's audited annual financial statements
- present to the CII in the form prescribed by the CII the London Institute's annual CII grant submission as approved by the London Council
- report to the CII any situation that may materially threaten the London Institute's integrity or solvency and which cannot be immediately and properly addressed by the London Council.

2. Principal duties of the Treasurer

2.1 Core duties (to be carried out in conjunction with the Secretariat):

- to establish and maintain such accounting systems and financial records as are required for the general purposes of the London Institute
- to prepare the London Institute's annual budget and CII grant submission after reference to the Finance Committee
- to prepare the London Institute's annual accounts and related financial statements and budget and submit them to the external auditor
- to prepare and table such management accounts and/or financial statements as may be reasonably required by the Finance Committee, London Council, President or Deputy President from time to time
- to monitor the actual and potential liabilities of the London Institute to taxation and (after taking any necessary professional advice) make such recommendations concerning the management of such taxes and liabilities as may be appropriate
- to monitor the actual and potential risk exposure of the London Institute and (after taking any necessary professional advice) make such recommendations concerning the insurance or other management of the financial effects of such risks as may be appropriate
- to prepare such financial returns and other information as may be required by the CII and HMRC from time to time and ensure that these are submitted on time
- to arrange for a specimen signature and other proof of identity to be obtained from each person authorised from time to time to be a signatory to any account maintained by a financial institution for the London Institute and ensure that these are submitted on time.

2.2 Other duties:

- to be satisfied that the Secretariat is operating within such credit terms as have been agreed when the London Institute (a) pays its creditors; and (b) collects its debts
- to be satisfied that the Secretariat reconciles the London Institute's current and deposit accounts periodically and promptly and that each such reconciliation is checked, initialled and dated by the Treasurer or another member of the Finance Committee
- to carry out (in conjunction with the President and Deputy President) an annual review of the remuneration of the London Institute's employees and, having regard to (a) the London Institute's annual budget as approved by the CII; (b) the Secretary's corresponding recommendations, determine such changes thereto as may be appropriate to determine (in conjunction with the Finance Committee) an appropriate means of effecting the Treasurer's temporary relief to identify (in conjunction with the Finance Committee) the Treasurer's potential successor for recommendation to the London Council.