

Honorary Treasurer and Chair of the Finance and Resources Committee

The Honorary Treasurer will oversee the financial management of Independent Higher Education (IHE) and report to the Board at regular intervals on its state of financial health, in line with best practice, and legal requirements. The post holder will be a member of the Board of Directors, serve as a Director of the Company, and will chair the Finance and Resources Committee. They will work in partnership with the Chief Executive and Director of Operations to ensure the financial health of IHE to support the strategic aims of the organisation.

Specifically, the Honorary Treasurer:

1. chairs the Finance and Resources Committee in line with the terms of reference, including shaping the agenda in liaison with the relevant IHE staff members, and reporting back to the Board;
2. chairs relevant ad hoc working groups if the need arises;
3. oversees and presents budgets, internal management accounts and annual financial statements to the Board;
4. formally presents the accounts at the Annual General Meeting (AGM) and answers any questions from IHE Members about the Committee's activities and the general finances of the Company;
5. monitors and advises on the financial viability of the organisation, including ensuring that proper accounting records are kept, financial resources are properly controlled, invested and economically spent, in line with principles of good governance and with legal and regulatory requirements.

And, as with all Directors:

6. supports the Chief Executive and staff team to deliver the IHE strategy;
7. ensures that IHE complies with its governing document (Articles of Association), Rules, company law and any other relevant legislation or regulations;
8. contributes actively to the Board's role in giving firm strategic direction to IHE, setting overall organisational policy, defining goals and setting targets and evaluating performance against agreed targets.

Person specification

To successfully fulfil their role and meet their responsibilities, the Honorary Treasurer is required to have:

1. a commitment to the mission and values of IHE;
2. a willingness to devote the necessary time and effort;

INDEPENDENT HIGHER EDUCATION

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3. integrity and a high standard of personal ethics, with good, independent judgement;
4. a financial accounting qualification or have headed the finance function of an equivalent size organisation (or larger);
5. a good understanding of financial management and management accounting;
6. experience of overseeing the preparation of statutory accounts and financial reporting;
7. strong business and financial acumen;
8. demonstrable knowledge and experience of corporate and financial governance, compliance and risk management;
9. demonstrable understanding of the different roles that Directors and executive staff play in governance and strategy development matters.