

Role of the PRII Hon Treasurer

Updated March 2019

The PRII financial year is October to September.

Each Month

Each month, on the Wednesday before Council meeting, the accounts are emailed to the Treasurer for review before they are included in the Council pack for all Council members on the Thursday.

The Treasurer then has time to raise any queries with the Executive before drafting her/his note for the Agenda item: Treasurer's Report.

Each Quarter

Every quarter, the list of payments are emailed to the Treasurer, with a description for the bigger items, so the Treasurer can satisfy her/himself that all is in order.

Each Year

The year-end projected accounts are re-calculated after 6 months. This allows the Institute to establish the first six months actual (October to March) and to re-budget for the remaining six months (April to September). This results in an amended projected year-end figure. The calculations are done by the Executive team and forwarded to the Treasurer for review. Any changes are then discussed and made before the Treasurer presents them to the Council.

The year-end accounts are approved by the Treasurer in October before being sent to the auditors.

The audited accounts are approved by the Treasurer before being presented to the Council for final approval and sign off by the Treasurer and President.

The Treasurer works with the Executive in preparing a projected budget for the financial year ahead to be approved by Council.

The audited accounts are the basis for the Financial Report by the Treasurer at the AGM.

Other Functions

Seek National Council approval on all matters relating to the Institute's fiscal policy, including budget, investment, reserves, and accounting procedures.

Act as one of five Trustees of the PRII / PRCA benevolent fund.

Lead the Remuneration Committee as/when requested to by the President. The Remuneration Committee sets the remuneration of the CEO and of the overall Executive.