

RiskNZ: Treasurer and Board Member

Position and title:	Treasurer and Board Member
Location:	Various
Issue Date:	11 October 2021

About RiskNZ

RiskNZ is an incorporated society of over 900 members that was formed in 2000 as an association for risk professionals. The purpose of RiskNZ as stated in the constitution is to improve the knowledge and practice of risk management in New Zealand. This is achieved through an energetic engagement programme of events and networking activities that promote the development and application of advanced risk management theory and practice.

Today RiskNZ promotes risk management best practice through a nation-wide network connecting industries, professional bodies, private sector companies, local government and central government. The organisation is governed by a management board elected from the membership. The active membership base enables and delivers an annual programme of work aimed to evolve, develop and interconnect the industry.

The Management Board is supported by a Managing Director (MD) and Administration Officer (AO) who centrally manage, coordinate and deliver core organisational and corporate functions.

Board Member Role Overview

RiskNZ is committed to growing a diverse board with a strong and balanced mix of gender, culture, age and background. This commitment underpins the approach toward attracting an equally diverse and engaged professional membership base.

As an active member of the board, each board member assists the Chair (in partnership with the MD) to provide leadership to RiskNZ. Board members provide input that supports and sustains the work of the organisation through governance leadership, strategic guidance and management input on deliverables outlined in the annual business plan – this includes leading regional engagement activity. Board members serve a term of 2 years and cannot serve more than 3 consecutive terms.

This is a voluntary role. The Board Member role requires an average of 3-4 hours a week, including a one-hour board conference call each month, and two full-day face-to-face meetings annually.

Board members are highly visible to the members and take an active engagement role through networking, and by supporting local and national events and functions. Board members also use their networks to promote RiskNZ and stimulate general engagement.

Accountabilities of Board members

Board members have a dual role including:

- **Governance:** setting the strategic direction, deciding resource allocations, supporting the MD and AO, and monitoring the delivery of the business plan.
- **Management:** ensuring delivery of the business plan.

Board members have a number of roles that assist the Chair and align with the functions of the Board. These are set out in section 5 (Governance and Management) of the [Constitution](#). The work of board members includes the following:

Governance	Management
<ul style="list-style-type: none"> ● Recognise member interests. ● Contribute to the setting, approval and monitoring of strategy and annual business plan. ● Monitor and control performance through accurate and timely internal and external reporting. ● Approve annual targets and financial statements and monitor financial performance against forecast. ● Monitor the effectiveness of risk management strategies for RiskNZ. ● Monitor compliance with relevant legal, tax, regulatory and statutory obligations. ● Approve external auditors and fees (or other expenditure) to be paid to external auditors. ● Evaluate the performance of the Management team. ● Participate and support the annual AGM process. ● Identify and manage any conflicts of interest. ● Ensure attendance at monthly board meetings and full day face to face meetings (usually 2 per year). 	<ul style="list-style-type: none"> ● Lead key business plan portfolios and work with the management team and other board members to plan, deliver and review key activities for the benefit of members. ● Ensure timely reporting on portfolios to appropriate Board meetings.

Treasurer Role Overview

The Treasurer is an Officer and Board member of RiskNZ. The Treasurer holds a critical and influential position that has a strong impact on the success of RiskNZ. The role is voluntary, and the duties are defined in law and in the Constitution. The Treasurer role requires a commitment of at least 4 hours a week.

Accountabilities for the Treasurer

The following table outlines how the Treasurer role has operated in the past. RiskNZ's Constitution was adopted at the 2019 AGM and will guide the Treasurer's interaction with the Board, the Officers (Chair, Deputy Chair and Secretary), the MD and AO, and RiskNZ members. The items highlighted below in **bold** identify tasks that may be performed by the AO under the direction of the Secretary or the MD.

Key Accountability	Success outcomes
<p>Overview</p> <p>The Chair, Deputy Chair, Secretary and Treasurer provide leadership for the Board, supporting the Board members to work successfully to their portfolios and enabling the MD and AO to meet their objectives and fulfil their roles. The Treasurer provides procedural, guidance and information to the Board and RiskNZ members on the financial strategy and operations of RiskNZ. Offer critique and comment to the Chair, MD and AO as and when sought on drafted correspondence, submissions and notices.</p>	
Area	Responsibilities
<p>1. Board Business</p>	<p><u>General Board Member</u></p> <ul style="list-style-type: none"> As a Board member contributes to development and delivery of activities set out in RiskNZ's Business Plan. Attendance and contributes to Board meetings including F2F Provide advice and support to the Chair/Deputy, MD and Secretary
<p>2. Annual Business Cycle</p>	<p><u>Strategy & Business Plan</u></p> <ul style="list-style-type: none"> Prepare and get Board approval for RiskNZ's Finance Strategy Prepare and get Board approval for Annual Operating Budget Review and get Board approval for Annual Membership Fees Assist the Chair and Secretary to prepare the annual reports. Contribute to business plan development as required (pre-AGM). <p><u>Annual Financial Statements</u></p> <ul style="list-style-type: none"> Prepare the Annual Financial statements Prepare letter of Representation Liaise with the appointed external auditor <p><u>AGM</u></p> <ul style="list-style-type: none"> Present the Annual Financial statements Present the Annual Operating Budget Seek approval for the appointment of the external auditor Support the Chair for the delivery of the AGM. <p><u>Financial Operations</u></p> <ul style="list-style-type: none"> Review of RiskNZ financial policies and procedures Provide regular financial reporting to the Board (at least quarterly) including comparison with budget and forecast Oversight of investment of available funds Ensure IRD returns are completed Review and authorise payments to be made Ensure appropriate financial records are maintained in Xero and ensure appropriate documents are placed in the RiskNZ's cloud-based filing system (G-suite).
<p>3. General</p>	<p><u>Other</u></p> <ul style="list-style-type: none"> Provide advice and financial oversight of conference and other to

	<ul style="list-style-type: none"> • Maintain PO Box key – clear mail (<i>optional – can be done by any other Board member or contractor</i>) • Maintain the storage key (<i>optional - can be done by any other Board member or contractor</i>)
	<p><u>Legal Compliance</u></p> <ul style="list-style-type: none"> • Ensure compliance with financial requirements set out in the Constitution • Ensure Incorporated Society Statutory Returns are properly completed and filed • Ensure other statutory returns are completed and filed of the audited financial statements with Incorporated
	<p><u>Paid Contractors</u></p> <ul style="list-style-type: none"> • Support the Chair and Secretary manage the performance of the MD and the AO.

Skills and experience

Qualifications and experience	
Qualification / experience	Description
Relevant tertiary qualification	Tertiary qualification or appropriate practical experience within a relevant field.
Finance experience	<ul style="list-style-type: none"> • Preparation of financial statements that comply with Financial Reporting Standards • Liaising with external auditors • Budget management • Experience with finance system (use Xero) • Preparing relevant tax returns
Leadership and Management	Appropriate management and leadership experience relevant to the role.
Governance experience	Governance training and experience is desirable.
Legal	A strong working knowledge.
Risk management experience	Desirable