Cochrane’s Articles of Association provide the Governing Board with the power to make ‘Executive Appointments’ amongst its membership (Clause 18). The role of Honorary Treasurer is an Executive Appointment.

The Honorary Treasurer supports the Trustees to fulfil their obligation to provide financial oversight for the organisation. In Cochrane’s context, the Honorary Treasurer is often referred to as ‘Treasurer’.

The role of the Honorary Treasurer can be summarised as follows:

To act as the leading interface between the Governing Board and Central Executive Team (CET) on financial matters. To provide advice, assistance and information to the Governing Board, Chief Executive Officer (CEO) and the Head of Finance and Core Services, so as to help ensure the Charity’s current and future financial obligations are met; and financial stewardship responsibilities and practices are in compliance with the Articles of Association, legal requirements and best practice.

The main duties of the Honorary Treasurer are:

- Chairing the Governing Board’s Finance, Investment and Audit (FAI) Committee, whose primary role is to take responsibility on behalf of the Board for overseeing all financial aspects of Charity operations so as to ensure short- and long-term viability.
- Identifying strategic implications arising from the relevant financial reports and lead the Governing Board in discussion of these implications.
- Liaising with, and providing guidance to the CEO, who is responsible for the financial activities of the organisation; to the Head of Finance & Core Services, who manages the Charity’s finances; and to the Company Secretary, who is responsible for the efficient administration of the Charity, particularly with regard to compliance with statutory and regulatory requirements.
- Along with the Board Co-Chairs, work with the Chief Executive Officer and Editor in Chief to take decisions and conduct Board business in-between formal Board meetings.
- Sitting on the Governing Board’s Remuneration Committee, which is responsible for ensuring the Charity has transparent, appropriate and fair remuneration for employees that is aligned with its purpose and values.

The Honorary Treasurer is responsible for:
• Working with and supporting the CEO and Head of Finance and Core Services in the development and presentation of budgets, internal management accounts and annual financial statements to the Board so as to ensure they are properly understood by all Board members.
• Leading in the Board’s duty to ensure that proper accounting records are kept, financial resources are properly controlled, invested and economically spent; in line with good governance, legal and regulatory requirements in the UK and overseas where appropriate.
• Working with the Head of Finance & Core Service in the development and implementation of financial reserves, cost-management and investment policies.
• Advising the Board on the financial viability of the Charity.
• Advising on the implementation of financial controls and adherence to systems.
• Advising on the financial implications of the Charity’s strategic plan.
• Advising on transparent, appropriate and fair remuneration for employees that is aligned with the organisation’s purpose and values.
• Advising on the Charity’s financial risk-management process.
• Board-level liaison with the external auditors on specific issues such as the Auditors’ Management Letter and the related Board representations.

The Honorary Treasurer is guided in her/his work by the best practice guidance of the UK Charities Commission.