

THE ASSOCIATION PLANS ITS FUTURE

'TO BE SUCCESSFUL WE NEED TO BE ABLE TO MAKE DECISIONS QUICKLY AND EFFECTIVELY'

The Association needs to change. It must manage its affairs professionally in an increasingly competitive environment so that it can continue to meet its members' and students' expectations. We have to do this against a background of rising costs that come from being City based, and the increasing time pressures on our members who help in many ways in the Association's activities. To be successful we need to be able to make decisions quickly and effectively – become 'smarter and faster' in the current jargon. One of the elements which determines the way we operate is our system of governance.

Constitutional changes. The way in which the Association is governed has changed little since its foundation in 1979. At the Planning Weekend in January (reported in the March edition of *The Treasurer* magazine) it was determined that Council should commission a report on how the Association's constitution and organisation might be changed to improve its governance and operational processes. The report was produced by Richard Raeburn and presented on 9 July to those who had attended the Planning Weekend. It covered the way the Association operates in its three key areas: membership services, commercial services and education, and it proposed a new management structure.

As a result of the report Council, at its meeting on 22nd August, agreed to a number of structural changes, some of which will require amendments to the Association's constitution. These will be considered and voted on at an Extraordinary General Meeting of members to be held on 26 September and by the time you read this article if you are a Member or Fellow you should have received a Notice of the Meeting. If you have not, please contact Ria Robinson at rrobinson@treasurers.co.uk.

The key constitutional and operational changes proposed are as follows:

□ A SMALLER COUNCIL TO SET POLICY WITH BETTER SUCCESSION PLANNING FOR THE OFFICE OF PRESIDENT. Council will meet normally four times a year. The role of Chairman will disappear and Council will be chaired by the President. A new role of Deputy President will be created and the normal succession route will be from Vice President to Deputy President to President, each of whom will serve for a term of one year in the role.

There will be nine elected Council members and four office holders (Vice President, Deputy President, President and Immediate Past President). Council will have powers to alter this succession

if, exceptionally, an office holder is unable or unwilling to move along the presidential progression.

The purpose of these changes is to allow a more focused Council to concentrate on policy issues and to ensure that a clear succession plan for the President's office is known in good time to allow future Presidents to have as much experience and training as possible. The Vice President, and hence the roles into which he or she will succeed, may only be elected from a member of Council who is, or has been, an elected member of Council. As now all the presidential positions may only be filled by a Fellow of the Association. As a consequence of these changes Council will fall from a maximum of 28 to a maximum of 14 members, including the Chief Executive. Council minutes will be available to members, password protected, on our website.

□ INTRODUCTION OF A CHIEF EXECUTIVE ROLE. The Director General's role will be changed to that of Chief Executive. The Chief Executive and his management team in the office will be responsible for the implementation of the policies established by Council, and for all operating matters in the day to day running of the Association. He, or she, will chair a new Committee, called the Chief Executive's committee, which will review operational matters and develop policies for Council's consideration. This committee will improve liaison between members of the Association's management team and Committee chairmen and will meet monthly. The Chief Executive will be an *ex officio*, but non-voting, member of Council.

□ CREATION OF AN ADVISORY BOARD. An Advisory Board will be created so that the Association can be guided by members and non members who can offer a valuable external insight into the way in which the Association is evolving. The Chairman of the Advisory Board will be appointed by Council for a single term of four years and will be responsible for the appointment of its members. No member of Council may, at the same time, be a member of the Advisory Board. The Advisory Board will meet once or twice a year and will receive a report from the President of the Association on its progress. It is hoped that prominent individuals from finance and commerce will be willing to serve on the Advisory Board and to help with the Association's development of relationships with other professional bodies, City institutions, employers and students.

□ IMPLEMENTATION IN 2002. Provided the necessary constitutional changes are approved by members at the EGM on 26 September, and no practical problems are identified, it is proposed that the changes to Council are brought into effect in 2002. In order to ensure continuity between the old Council and the new Council, the Association President Anthony Stern and Immediate Past President Philippa Foster Back will be voting members of the new Council and will each serve one year, maintaining their current positions. In addition a nomination for the first Deputy President

will be made to Council this autumn and, if accepted, will mean that no ballot of members will be needed. The Deputy President for 2002 should therefore be declared by Council in November.

All the other members of Council, with the exception of the Chief Executive, will be elected by members during this Autumn. Initially 10 Council seats will be subject to election. Of those elected one will be appointed as the initial Vice President serving in that position for a year. The remaining nine elected Council members will serve for terms of two, three or four years (determined by lot) to ensure that one third of the elected seats on Council are put up for re-election annually on a three year cycle. No elected member of Council may serve on Council for more than two successive terms.

□ **APPOINTMENTS AND REMUNERATION COMMITTEE.** The first Vice President of the new Council will be identified by a new committee, the Appointments and Remuneration Committee, which will be chaired by the Immediate Past President and which will make recommendations to Council on the candidates for the presidential positions. As at present, if Council is not unanimous in its vote on those appointments, Members and Fellows will be asked to choose between alternative candidates proposed by Council members. It is expected that Council will be able to announce the new Vice President for 2002 late this year or early next year.

□ **ENCOURAGING MORE VOLUNTEERS.** As a result of the success of the Association its finances have become stronger and the executive team has steadily strengthened. At the same time the workplace pressures on member volunteers continues to rise. The Association's future is vitally dependent on the voluntary input to Association affairs given by members. In order to manage this resource in the most effective way, more members will increasingly be asked to contribute to working groups that will consist of members and Association executives focusing on specific tasks or topics. A good example of this is the working group which was set up to review the syllabus for the AMCT and MCT qualifications. Everyone agreed that this was an effective and enjoyable way of dealing with a particular project.

Council has also agreed that over the coming months a working party will examine the way in which the committee structures can best serve the needs of the Association. The working party will explore the number and responsibilities of existing committees in order to make certain that the balance between member involvement and executive implementation is maintained within the new governance structure.

Although the Association will continue to strengthen the professional team in Ocean House which manages its affairs, the role of members in making our Association an exciting and successful organisation will continue to be vital.

□ **FORMULA FOR THE FUTURE.** The changes proposed are designed to provide a firm foundation for the Association's future. We attach great importance to your support and above all else we value your contribution in helping us to set policies and implement them.

ANTHONY STERN, PRESIDENT
MIKE NORTHEAST, CHAIRMAN OF COUNCIL

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