

GLOBAL ACCREDITATION
COOPERATION INCORPORATED
LOGO

TERMS OF REFERENCE

GLOBAL ACCREDITATION COOPERATION INCORPORATED TREASURER

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FURTHER INFORMATION

For further information on this document or other Global Accreditation Cooperation Incorporated documents, contact the Global Accreditation Cooperation Incorporated Secretariat.

Email: secretariat@global-accreditation.nz

Phone: +1 (571) 569-2614

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TABLE OF CONTENTS

1. INTRODUCTION	4
1.1 Purpose	4
1.2 Scope	4
2. TERMS OF REFERENCE	4
2.1 Responsibilities of the Treasurer	4
2.2 Terms of Service	5
2.3 Access to Information	5
2.4 Reporting	5
3. AMENDMENT TABLE.....	5

1. INTRODUCTION

1.1 Purpose

This document defines the terms of reference for the Global Accreditation Cooperation Incorporated Treasurer.

1.2 Scope

In accordance with Global Accreditation Cooperation Incorporated-GOV-002 *General Rules*, following approval by the General Assembly, the Executive Committee shall appoint the Global Accreditation Cooperation Incorporated Treasurer. This document applies both to the Global Accreditation Cooperation Incorporated Treasurer in the conduct of his/her duties and to the General Assembly and Executive Committee in appointing a suitable person.

2. TERMS OF REFERENCE

2.1 Responsibilities of the Treasurer

The Global Accreditation Cooperation Incorporated Treasurer shall:

- 2.1.1 Provide necessary support to the Executive Committee for the oversight of Global Accreditation Cooperation Incorporated financial matters.
- 2.1.2 Ensure that all money which is received by and belongs to Global Accreditation Cooperation Incorporated is properly recorded and safely kept in accordance with Global Accreditation Cooperation Incorporated policies.
- 2.1.3 Ensure that the legitimate liabilities of Global Accreditation Cooperation Incorporated are properly recorded and paid out to such persons or corporations and in such manner as is required by law, by resolution of Global Accreditation Cooperation Incorporated, or by direction and approval of the Chair.
- 2.1.4 Ensure that the books, accounts and financial records of Global Accreditation Cooperation Incorporated are maintained up to date and preserved.
- 2.1.5 Ensure that at least once per year a full and detailed balance sheet and a statement of revenue and expenditures is prepared and submitted to the auditors for audit and upon completion, present those statements to the membership of Global Accreditation Cooperation Incorporated.
- 2.1.6 Ensure that all required filings and reports, including tax returns, required by the relevant authorities are prepared and filed within the deadlines prescribed by applicable legislation and regulation.
- 2.1.7 Participate in the selection of banking service providers and become a signing officer to such banking services. The signing authority will be exercised by signing checks, approving wire transfer payments and approving the investment of excess funds in accordance with Global Accreditation Cooperation Incorporated's investment policy.

- 2.1.8 Be knowledgeable about who has access to Global Accreditation Cooperation Incorporated funds and ensure that appropriate and adequate financial controls are in place to protect the assets of the Global Accreditation Cooperation Incorporated.
- 2.1.9 Oversee development of the annual budget and subsequently, monitor actual revenues earned and expenses incurred against the approved budget.
- 2.1.10 Oversee development of and monitor adherence to all Global Accreditation Cooperation Incorporated financial policies.
- 2.1.11 Regularly inform the Executive Committee and General Assembly of key financial events, trends, concerns, and the ongoing assessment of Global Accreditation Cooperation Incorporated's financial position.

2.2 Terms of Service

- 2.2.1 The Global Accreditation Cooperation Incorporated Treasurer is appointed by the Executive Committee and shall be chosen from amongst the Global Accreditation Cooperation Incorporated Membership. The term of service for the Global Accreditation Cooperation Incorporated Treasurer shall be for a maximum of two (2) consecutive, three (3) year terms, i.e. a maximum of six (6) years.
- 2.2.2 A person once having resigned from the position of Global Accreditation Cooperation Incorporated Treasurer or completed the maximum period of service shall not be eligible to serve for a further term.
- 2.2.3 The Global Accreditation Cooperation Incorporated Treasurer shall be an Officer of Global Accreditation Cooperation Incorporated and is required to agree to and sign the Global Accreditation Cooperation Incorporated Officer's Consent and Qualification Certificate at Global Accreditation Cooperation Incorporated-FMS-004.

2.3 Access to Information

The Global Accreditation Cooperation Incorporated Treasurer shall be provided with full access to all relevant information within Global Accreditation Cooperation Incorporated.

2.4 Reporting

In accordance with the structure of Global Accreditation Cooperation Incorporated given in Appendix 1 of Global Accreditation Cooperation Incorporated-GOV-002 *General Rules*, the Global Accreditation Cooperation Incorporated Treasurer reports directly to the Executive Committee.

3. AMENDMENT TABLE

Section	Previous Version	Summary Of Changes
All	-	New issue of the establishment of Global Accreditation Cooperation Incorporated