

**Role Title:                   Honorary Treasurer**

**Background:**           Finance, Strategy and Governance, Fundraising, Legal, Risk.

**1.0 Role Summary**

- Monitor the financial standing of the charity and report to the Board regarding cash-flow forecasting, income streams, out-going expenses and the overarching strategic management of the Trust’s financial resources.
- Oversee the Trust’s financial risk-management process and report financial health to the board of trustees at regular intervals.
- Ensure that annual accounts are submitted to all relevant regulators in a timely fashion.
- Liaising with external auditors on financial issues and ensuring that the Charity’s finances are responsibly managed/invested for the betterment of the Trust’s work and for the beneficiaries it serves.

**2.0 Main Responsibilities of the Treasurer**

**In relation to Finance**

Budgeting and strategic financial planning

- Ensure all strategic plans are financially appraised and budgets are aligned to both short-term and long-term objectives each year.
- Oversee planning/budgeting processes in participation with the Board and constructively challenge where required.
- Suggest alternative scenarios while evaluating strategic plans as a part of the risk management process and as a part of performance and reporting scenarios.

Management Reporting

- Ensure a high standard of management accounting is maintained in order to safeguard assets.
- Liaise with Trustees to prepare and produce management accounts regularly.

Statutory Financial Reporting

- Board level liaison with external auditors on specific issues in the auditing process and related board representations.
- Guide and advise fellow trustees to formally approve the annual report and audited accounts.
- Explain technicalities of accounts in plain language which is fully understood by the trustees.

Reserves Policy

- Develop reserves policy and safeguard the organisation’s finances.
- Keep the board informed of free reserves position regularly and advise to cope with changing circumstances.

## **In relation to Governance**

- Lead the Board's duty to ensure proper accounting records are kept, financial resources are controlled, invested and economically spent in line with governance, legal and regulatory requirements.
- Develop and then ensure adherence to Financial Management Rules
- Advising on the financial implications of the charity's strategic plans and overseeing the charity's financial risk-management process.
- Lead in the development and implementation of financial reserves, cost management and investment policies.

## **3.0 Person Specification**

### **Essential**

- High level of financial acumen and understanding of financial management practices
- Knowledge of charity SORP and impending changes. See <http://www.charitySORP.org/>
- Competent use of IT skills.
- Proven ability to communicate and explain financial information to members of the Board and other stakeholders.
- Analytical and evaluation skills, demonstrating good judgement.
- Understanding and acceptance of the legal duties, responsibilities and liabilities of trusteeship.
- Good communication and leadership skills

### **Desirable**

- Qualified accountant with demonstrated commercial awareness and knowledge.
- Demonstrated knowledge and experience of charity fundraising and finance practices.
- Dedicated to the organisation's cause and objectives and willing to act as the charity's ambassador to external bodies, charities and companies.
- Skills and experience in one or more areas of non-executive governance and management e.g. strategic planning, business management, financial/accountancy, understanding of HR issues, experience of Trusts or other grant giving bodies particularly fundraising and legal knowledge.
- A team-oriented approach to problem solving and to management.

## **4.0 Time Commitment**

- The Board meets at least 4 times a year, more initially and the Treasurer is expected to be available at the majority of these meetings