

Skills for People – role description: Treasurer

Role Title: Honorary Treasurer

Works closely with the Chairperson, Chief Executive and Director of Finance, and the board of trustees.

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

1. Role Summary

The role of the treasurer is to

- Work with CEO, Director of Finance, and accountant, in order to
- Monitor the financial standing of the charity and report to the Board and CEO regarding cash-flow forecasting, income streams, out-going expenses and the overarching strategic management of the organisation's financial resources.
- Oversee the charity'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 (by the auditor, CEO and colleagues).
- Liaising with external auditors on financial issues and ensuring that the organisation's finances are responsibly managed/invested for the betterment of the organisation's work and for the beneficiaries it serves.

2 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.
- Ensure the charity takes into account SORP guidelines.

Management Reporting

- Ensure a high standard of management accounting is maintained in order to safeguard assets. (Accountant produces quarterly management accounts).

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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.
- Chair finance committees in line with standing orders and terms of reference and reporting findings/developments back to the Board of trustees.
- 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. Time Commitment

- The Board meets at least six times a year (2 hours per meeting).
- The Treasurer will meet the CEO and other team members, approximately once a month.

4. Location

- Board meetings are currently held by Zoom/Teams.
- Meetings can take place at the organisation's offices in Byker, Newcastle upon Tyne, with the facility for remote participation

5. Person Specification

Essential

- Qualified accountant with demonstrated commercial awareness and knowledge.
- Knowledge of charity SORP and impending changes.
- Proven ability to communicate and explain financial information to members of the Board and other stakeholders.
- Analytical and evaluation skills, demonstrating good judgement.

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- Understanding and acceptance of the legal duties, responsibilities and liabilities of trusteeship.
- Good communication skills

Desirable

- 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.

Each Trustee will be expected to provide two referees who can provide a written reference, and to obtain a satisfactory enhanced DBS.