

Role specification

Trustee: Treasurer/Finance Director

Role title Treasurer/Finance Director

Working relationships

Works closely with the Chair, Chief Executive, Finance and Operations manager and the Board of trustees

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

Role summary

- Key Director on the Board of Trustees
- 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.
- Act as a counter signatory on cheques and applications to funders and ensure that annual accounts are submitted to all relevant regulators in a timely fashion.
- Liaise with external auditors on financial issues and ensuring that the organisation's finances are responsibly managed and invested for the betterment of the organisation's work and for the beneficiaries it serves.

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 options while evaluating strategic plans as a part of the risk management process and as a part of performance reporting.

Management Reporting

- Ensure a high standard of management accounting is maintained in order to safeguard assets.

- Liaise with Finance and Operations Manager to prepare and produce management accounts regularly for the board.
- Highlight, present and clarify key financial issues to the board when required by the situation.

Statutory Financial Reporting

- Liaise with external auditors on specific issues in the auditing process.
- 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.
- Present the annual accounts to members at the AGM

Reserves Policy

- Monitor compliance with reserves policy and safeguard the organisation's finances.
- Keep the board informed of restricted and unrestricted reserves position regularly and advise Board on material changes in financial circumstances.

In relation to Governance

- Take a lead in the development and revision of finance policies and procedures.
- Ensure on behalf of the board that proper accounting records are kept.
- Ensure on behalf of the board that financial resources are controlled, invested and economically spent in line with governance, legal and regulatory requirements.
- Chair finance sub-committee in line with terms of reference and report findings/developments back to the Board of trustees.
- Advise on the financial implications of the charity's strategic plans.
- Advise and oversee the charity's financial risk-management process.
- Lead in the development and implementation of financial reserves, cost management and investment policies.

Person Specification

Essential

- Experience of accounts as an accountant, senior manager or professional with demonstrated commercial awareness and knowledge.
- Familiarity with preparation and understanding of management accounts, profit and loss statement, cash flow and balance sheet.
- Competent in use of IT.
- 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
- Dedicated to the organisation's cause and objectives and willing to act as the charity's ambassador to external bodies, charities and companies.
- A team-oriented approach to problem solving and to management.

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Desirable

- Previous experience in dealing with accounts and financial issues of a charity of similar size and aspiration.
- Demonstrated knowledge and experience of charity fundraising and finance practices.
- Knowledge of charity SORP and impending changes
- Skills and experience in one or more areas of non-executive governance and management e.g. strategic planning, business management, understanding of HR issues, experience of Trusts or other grant giving bodies particularly fundraising and legal knowledge.

Time commitment and location

- The Board meets at least 6 times a year and the treasurer is expected to be available 6 times in a year.
- You will be chair of a sub-committee which meets up to 12 times in a year.
- Attendance at award meetings or fundraising meetings is optional.
- Board and sub committee meetings may be held at the organisation's premises in Mold or Wrexham: or, by agreement, through an online medium such as Zoom or Microsoft Teams