



## **SLLS Executive Committee**

### **Role of Honorary Treasurer** *(UK based only)*

#### **Treasurer responsibilities**

The Honorary Treasurer will fulfil all the duties, obligations, and responsibilities of a committee member. In addition, they are authorised by the committee to carry out additional duties as described below.

#### **Duties toward the committee**

- To guide and advise fellow committee members in the approval of budgets, accounts, and financial statements;
- To inform the committee about its financial duties and responsibilities, and to assist in developing their financial skills and understanding;
- To advise on the financial implications of the Society's strategic plans and key assumptions in the operational plan and budget, especially those outside the agreed boundaries of management authority;
- To ensure the development of an appropriate reserves policy and to provide assurance that the financial resources of the Society meet its present and future needs;
- To ensure the development of an appropriate investment policy; to ensure that there is no conflict between investments held and the Society's aims and values;
- To ensure the establishment of an adequate system of internal financial controls and to monitor its implementation and effectiveness;
- To monitor the Society's investment activity and ensure its consistency with policy as well as with legal responsibilities;
- To ensure that the Society is comprehensively insured against third party liabilities, and to develop financial skill and expertise on the committee and among committee members.

#### **Legislation and reporting**

- To ensure the Society's compliance with financial legislation; and
- To ensure that accounts are prepared and disclosed in accordance with the requirements of statutory bodies and funders, reviewed or audited as required, and that audit recommendations are implemented.

#### **Other duties**

- To provide support and advice to the Society's staff and/or volunteers;
- To understand the accounting procedures and key internal controls which are in place, in order to be able to assure the committee of the Society's financial integrity;
- To ensure that equipment and assets are adequately maintained and insured;
- To develop a meaningful management accounts pack to present to the committee;
- To meet any external and/or internal auditor at least annually.

## **Communicating**

- To make formal presentation of accounts at the AGM, drawing attention to any important points in a coherent and easily understandable way;
- To contribute to the Society's fundraising strategy; and
- To sit on appraisal, recruitment and disciplinary panels, as required.

## **Treasurer person specification**

- Financial experience;
- Experience of organisation finance and fundraising;
- Experience in budget setting and monitoring;
- Experience working in the voluntary sector;
- Knowledge of the sector's reporting regime;
- Ability to present financial information clearly, and make it understandable for non-finance people;
- The skills to analyse proposals and examine their financial consequences;
- The skills to manage change;
- The skills to analyse and interpret financial data; and
- Willingness and approachability to deal with enquiries from committee members and staff on an ad hoc basis.