

## **Trustee Treasurer**

### **Job description and person specification**

#### **Responsibilities of the Board of Trustees**

At its simplest, the role of the trustee board is to receive assets from donors and income from our trading activities, safeguard them and apply them to the charitable purposes of Sobus. The trustee board must always act in the best interests of Sobus, exercising the same standard of duty of care that a prudent person would apply if looking after the affairs of someone for whom they have responsibility. The trustee board must act as a group and not individuals.

Sobus Board of Trustees is therefore responsible for the management of the affairs of Sobus. It conducts its business through properly regulated meetings and follows agreed processes and procedures. It demonstrates its accountability through the publication of appropriate reports, and where appropriate, regulatory bodies.

For Sobus, as a company limited by guarantee, trustees are also company Directors. The Board comprises:

- Chair
- Vice Chair
- Treasurer
- Up to 9 additional non-executive trustees

Our committed team of trustees, are elected for a three year term and may continue to stand for election for three consecutive terms. We are keen to include on the Board trustees who are familiar with Hammersmith and Fulham and/or North Kensington and representative of its diverse community.

#### **Duties of Sobus Trustees**

With other Trustees:

1. Ensure that Sobus complies with its governing document (its Articles of Association), charity law, company law and any other relevant legislation or regulations and strives to achieve best practice.
2. To ensure that the activities, policies and practices of the organisation support its financial viability and are in keeping with Sobus's objects and strategic plans.
3. Contributes actively to the Board of Trustees by giving firm strategic direction to Sobus, setting overall policy, defining goals, setting targets and evaluation performance against agreed targets
4. Uphold and epitomise the values and behaviours of the organisation, ensuring these are at the heart of what the organisation does.
5. Act in accordance with the Trustees Code of Conduct at all times.
6. Ensure that Sobus is adequately financed and that systems of financial planning are in place so that financial viability is monitored and sustained.

In addition to the above duties, each Trustee should use any specific skills, knowledge or experience they have to help the Board of Trustees reach sound

decisions. This may involve leading discussions, identifying key issues, providing advice and guidance on new initiatives and evaluating or offering advice on other areas in which the Trustee has particular expertise.

Trustees are also expected to participate in annual skills audits and undertake training or development to increase their effectiveness as a member of the Board of Trustees.

## **Role of Treasurer**

In addition to the general responsibilities of a trustee, duties of the treasurer include the following.

1. Chairing the Finance Sub-Committee
2. Leading, approving and presenting budgets, accounts and financial statements
3. Being assured that the financial resources of the organisation meet its present and future needs
4. Overseeing the charity's reserves policy
5. Reviewing and presenting financial reports to the board
6. Overseeing the charity's finance and accounting policies, procedures and controls.
7. Advising on the financial implications of the organisation's strategic plans
8. Leading the charity's investment policy
9. Ensuring that there is no conflict between any investment held and the aims and objects of the charity
10. Monitoring the organisation's investment activity and ensuring it is consistent with the organisation's policies and legal responsibilities
11. Overseeing the accounts, so that they are prepared and disclosed in the form required by funders and the relevant statutory bodies, for example the Charity Commission and Companies House
12. Leading the scrutiny of the charity's in the manner required (independent examination or audit) and any recommendations are implemented
13. Keeping the board informed about its financial duties and responsibilities
14. Contributing to the fundraising strategy of the organisation
15. Making a formal presentation of the accounts at the annual budget meeting (and AGM if required) and drawing attention to important points in a coherent and easily understandable way

## **Treasurer: Person Specification**

In addition to the person specification for a trustee, the treasurer should have the following qualities.

- Fully qualified chartered accountant / financial qualifications and experience
- Some experience of charity finance, fundraising and pension schemes (desirable but not essential)
- The skills to analyse proposals and examine their financial consequences
- Being prepared to challenge and make unpopular recommendations to the board

- A willingness to be available to staff for advice and enquiries on an ad hoc basis
- Good communication and people management skills

## **Time Commitment**

- Treasurer commits to regular attendance at Board meetings which are held 6 times a year.
- Treasurer is expected to attend at least 4 of the 6 meetings each year and those who fail to attend three consecutive meetings without approval of the Board will be deemed to have vacated their position.
- The Treasurer will also be expected to attend and Chair the meetings of the Finance Sub Committee (initially fortnightly, but planned to reduce to monthly in early 2025)

## **Expenses**

All Trustees are entitled to claim reasonable travel and subsistence expenses in carrying out their duties as outlined in the Volunteer Expenses Policy. This includes travel to and from meetings and food/refreshments at evening or weekend events.

Any Trustee or connected person cannot be employed or receive payment from the charity or any other financial benefit other than reasonable agreed honorariums payments in line with the memorandum and articles of association.

This document is to be read in conjunction with the Memorandum and Articles of Association.