

Toybox Treasurer - Role Description

The Treasurer will oversee the financial matters of Toybox in line with good practice and in accordance with the governing document and legal requirements and report to the Board of Trustees at regular intervals about its financial health. The Treasurer will also ensure that effective financial controls and procedures are in place as appropriate.

Responsibilities specific to the role of the Treasurer

- To oversee and present budgets, accounts, management accounts and financial statements to the Board of Trustees after discussion with the finance director where applicable.
- To ensure proper accounts and records are kept, ensuring financial resources are spent and invested in line with the charity's objectives, policies, good governance, legal and statutory requirements.
- To be instrumental in the development and implementation of financial, reserves and investment policies.

Main Duties

- Liaise with the Chair, Chief Executive, Director of Finance and Resources as well as external auditors regarding all financial matters.
- Chair the Finance and Audit Committee in line with its terms of reference, reporting back to the Board of Trustees as required.
- Confirm the financial resources of the charity meet its present and future needs and that there are appropriate reserves and investments in line with its policies.
- Ensure appropriate financial controls, procedures and key internal controls are in place and adhered to so as to assure the Board that the charity's financial integrity is sound.
- Advise on the financial implications of the charity's strategic plan.
- Ensure that the charity's Annual Report and Accounts comply with the current Charities SORP and all other statutory requirements and present the annual accounts to the Board of Trustees
- Monitor the charity's foreign exchange activities and ensure they effectively and efficiently meet the charity's international expenditure requirements.
- Keep the Board informed about its financial duties and responsibilities.
- Act as counter-signatory in accordance with bank mandates and other financial instruments as required.

Responsibilities of Trustees

In addition to the responsibilities the Treasurer will have in overseeing the financial matters of the charity, all Trustees continue to be jointly and severally responsible and liable for the administration of the charity. The purpose of the Board of Trustees is to work to the framework outlined below which defines governance responsibilities in five key areas:

Strategic planning: Defining the organisation's objectives with expected results and impact, horizon scanning to ensure the organisation responds to the factors which could enhance or diminish the organisation's ability to deliver its mission.

Policy Making: Determining and safeguarding the vision, mission and values of the organisation, stating the organisation's position on external policies as it relates to mission, vision and values, ensuring effective operating policies and systems are in place.

Accountability: Ensuring accountability to legal regulators, beneficiaries, donors, stakeholders, staff and volunteers are met.

Oversight: Determining organisational expected results, defining key performance indicators, monitoring organisational performance and monitoring the management of risk.

Board systems, processes and development: Structuring the Board, its meetings, committees and Trustee complement to ensure effective governance. This includes the succession planning, Trustee conduct, terms of office, Trustee recruitment and development.

Key responsibilities:

1. Ensuring that the charity has a clear vision, mission and strategic direction and is focused on achieving these;
2. Being responsible for the performance of the charity and for its "corporate" behaviour;
3. Ensuring that the charity complies with all legal and regulatory requirements;
4. Acting as guardians of the charity's assets, both tangible and intangible, taking all due care over their security, deployment and proper application;
5. Ensuring that the charity's governance is of the highest possible standard.

Duties and tasks to fulfil these key responsibilities:

1. **Ensuring that the charity has a clear vision, mission and strategic direction and is focused on achieving these.**

To work in partnership with other Trustees, the Chief Executive and other senior staff to ensure:

- 1.1 The charity has a clear vision, mission and strategic plan that have been agreed by the Board, and that there is a common understanding of these by Trustees and staff.
- 1.2 The business, operational and other plans support the vision, mission and strategic priorities.
- 1.3 The Chief Executive's annual objectives and targets support the achievement of the vision, mission and strategic priorities.
- 1.4 Board policies support the vision, mission and strategic priorities.
- 1.5 There are effective mechanisms in place:
 - to listen to the views of current and future beneficiaries;
 - to review the external environment for changes that might affect the charity;
 - to re-assess the need for the charity and for the services it provides, or could provide and;
 - to review regularly its strategic plans and priorities.

2. **Being responsible, with the other Trustees, for the performance of the charity and for its "corporate" behaviour.**

- 2.1 To agree the method for measuring objectively the progress of the charity in relation to its vision, mission, strategic objectives, priorities, business plans and annual targets and to receive regular reports on the performance of the charity.

- 2.2 To ensure the fundamental values and guiding principles of the charity are articulated and reflected throughout the charity.
- 2.3 To ensure the views of beneficiaries on the performance of the charity are regularly gathered and considered by the Board.
- 2.4 To appoint the Chief Executive, to set their terms and conditions and to ensure that the Chief Executive and the charity invest in the Chief Executive's ongoing professional development.
- 2.5 To receive regular reports from the Chief Executive on progress towards agreed strategic priorities.
- 2.6 To hold the Chief Executive to account for the management and administration of the charity.
- 2.7 To ensure that the Chief Executive receives regular, constructive feedback on his/her performance in managing the charity and in meeting their annual and longer term targets and objectives.
- 2.8 To ensure that the Chief Executive develops a learning organisation and that all staff, both paid and unpaid, review their own performance and regularly receive feedback.
- 2.9 To articulate the values of the charity.
- 2.10 To agree board policies.
- 2.11 To ensure that there are mechanisms for beneficiaries, employees, volunteers, other individuals, groups or organisations to bring to the attention of the Trustees any activity that threatens the probity of the charity.

3. Ensuring that the charity complies with all legal and regulatory requirements;

- 3.1. To be aware of and ensure the charity complies with, all legal, regulatory and statutory requirements.
- 3.2. To maintain familiarity with the rules and constitution which govern the charity, to ensure that the charity complies with its governing instruments and to review the governing instruments regularly.
- 3.3. If the charity has powers to delegate, to agree the levels of delegated authority, to ensure that these are recorded in writing by means of minutes, terms of reference for board committees and sub-committees, job descriptions for honorary officers, Trustees and key staff, etc., and to ensure that there are clear reporting procedures which are also recorded in writing and complied with.
- 3.4. To ensure that the responsibilities delegated to the Chief Executive are clearly expressed and understood, and directions given to him/her come from the board as a whole.

4. Being guardians of all the charities assets, both tangible and intangible, taking all due care over their security, deployment and proper application.

- 4.1. To ensure the charity has satisfactory control systems and procedures for holding in trust for the beneficiaries all monies, properties and other assets and to ensure that monies are invested to the maximum benefit of the charity, within the constraints of the law and ethical and other policies laid down by the board.
- 4.2. To ensure that the major risks to which the charity is exposed are reviewed annually and that systems have been established to mitigate or minimise these risks.
- 4.3. To ensure that the income and property of the charity is applied for the purposes set out in the governing document and for no other purpose, and with complete fairness between persons who are properly qualified to benefit.
- 4.4. To act reasonably, prudently and collectively in all matters relating to the charity and always to act in the interests of the charity.
- 4.5. To be accountable for the solvency and continuing effectiveness of the charity and the preservation of its endowments.

- 4.6. To exercise effective overall control of the charity's financial affairs and to ensure that the way in which the charity is administered is not open to abuse by unscrupulous associates, employees or volunteers; and that the systems of control are rigorous and constantly maintained through regular evaluation and improvement in the light of experience.
- 4.7. To ensure that intangible assets such as organisational knowledge and expertise, intellectual property, the charity's good name and reputation etc are properly valued, utilised and safeguarded.
- 4.8. If the charity owns land, to know on a continuing basis what condition it is in, if its boundaries are being encroached upon, what can be done with it and how it is or should be used. In particular, to ensure that any property which is a permanent endowment is preserved and invested in such a way as to produce a good income while at the same time safeguarding the real value of the capital.
- 4.9. To ensure that all income due to the charity is received and that all tax benefits are obtained and all rating relief due is claimed.

5. Ensuring that the charity's governance is of the highest possible standard.

- 5.1 To ensure that the charity has a governance structure that is appropriate to a charity of its size, complexity, stage of development and its charitable objects which therefore enables the 5.2 Trustees to fulfil their responsibilities.
- 5.2 To reflect annually on the board's performance and your own performance as a trustee.
- 5.3 To ensure that the Board of Trustees has the skills required to govern the charity well, and has access to relevant external professional advice and expertise.
- 5.4 To ensure that there is an open procedure for the recruitment of Trustees.
- 5.5 To ensure there are succession plans for the Chair and the Chief Executive.
- 5.6 To participate in individual and collective development and training of trustees.
- 5.7 To abide by the code of conduct for Trustees.
- 5.8 To ensure that major decisions and board policies are made by the trustees acting collaboratively and with the best interests of the charity.