

TREASURER

ROLE SUMMARY

### The Treasurer is also a trustee, sharing responsibility jointly with other trustees for the overall governance and strategic direction of the New Economics Foundation.

### Together, our trustees ensure that we’re achieving our mission to benefit the public by transforming the economy so it works for people and the planet.

Trustees act in the best interests of the New Economics Foundation and support us in using our resources responsibly. Our trustees ensure that we stay accountable to each other, to our funders and to society.

The Treasurer chairs the Board’s Finance, Audit & Risk Committee, is a member of the Board & Officers’ Committee and maintains oversight of NEF’s financial affairs on behalf of the Board of Trustees. The Treasurer additionally provides guidance to the Board of Trustees and the senior management team on financial stewardship of NEF in line with our strategic aims.

BENEFITS OF BEING NEF’S TREASURER

### Being a trustee and treasurer should be a rewarding experience. It provides an opportunity to:

### Make use of your skills and experience and make a difference to a cause you care about

### Apply your knowledge of finances in the context of charity governance and strategy

### Work with new and interesting people from different backgrounds

### Trustees generally meet as a whole board four times each year. The Finance, Audit & Risk Committee meets six times a year, and the Board & Officers’ Committee usually meets four times a year.

EXPENSES

### Trustees are volunteers and are not paid for their time, but we expect to reimburse trustees for their expenses, including travel expenses.

TERM OF OFFICE

The Treasurer will normally hold office for a term of three years. A maximum of two terms can be served.

SPECIFIC RESPONSIBILITIES OF THE TREASURER

### The responsibilities of the Treasurer are to:

### Oversee NEF’s compliance with statutory requirements relating to the accounts of a company limited by guarantee and a registered charity before these are presented to the Board of Trustees.

### Oversee the presentation and content of NEF’s organisational budgets, management accounts and long term forecasts to ensure these are appropriate to a company and a charity.

### Be a sounding board for the Director of Finance & Operations and to work in partnership with senior management team.

### Draw any major financial concerns to the attention of the Board of Trustees and Chief Executive.

### Support the review of financial controls and the reserves and risk management policies.

### Meet the external auditor as appropriate

### Present the accounts to trustees and draw attention to the important points.

GENERAL RESPONSIBILITIES OF TRUSTEES

### The general responsibilities of trustees are to:

**Make sure we’re achieving our mission to benefit the public by transforming the economy so it works for people and the planet**

* Oversee our plans and what we set out to achieve from year to year.
* Ensure our activities support our mission.
* Check that our work benefits the public.

**Check that what we do is in line with the law**

* Make sure we work within the rules we gave ourselves when we were set up.
* Check that we follow the laws that apply to us.

**Act in the best interests of the New Economics Foundation**

* Do what trustees collectively decide is best for us to achieve our mission.
* Help make balanced and informed decisions for both the long and short term.
* Avoid situations where your duty to us conflicts with any other loyalties or personal interests.
* Not receive any benefit from us unless it’s properly authorised and in our best interests.

**Help us manage our resources responsibly**

* Make sure we use our resources only to support our mission.
* Avoid taking inappropriate risks with our assets and reputation.
* Ensure we don’t over-commit ourselves.
* Take special care when investing or borrowing.
* Use money we’ve been given for particular reasons only for those things.

**Act with reasonable care and skill**

* Make use of your skills and experience to govern the New Economics Foundation and take appropriate advice when necessary.
* Give time, thought and energy to the role.
* Prepare for, attend and actively engage in meetings of Trustees.

**Ensure that we’re accountable to each other, our funders and society**

* Help us to comply with the law, be well-run and effective
* Support good accountability at NEF, especially when decisions are delegated.

KNOWLEDGE, EXPERIENCE, SKILLS AND ATTRIBUTES

We’re keen that our Board of Trustees collectively has the necessary knowledge, skills, experience and attributes to support our good governance and strategic direction. We also want our Board to represent the society we serve.

We generally do not require previous experience of being a charity trustee. We are committed to providing support and training for new trustees.

We require **all trustees** to have:

* An understanding of our mission and a real commitment to transform our economy so it works for people and the planet.
* The ability to understand what’s required of trustees and to put that into action.
* The time to contribute effectively as a trustee.
* An ability to work well with others, to listen and share views considerately and to find common ground in reaching decisions.

We require **the Treasurer** to:

* Have a professional background in accountancy
* Have experience of financial management in a similar sized organisation at a senior level
* Be experienced in overseeing risk management – preferably in a not for profit organisation
* Have a good understanding of the management and legal requirements of a UK-registered charity and company
* Have experience of managing complex contracts and contractual liability
* Be prepared to make difficult and demanding recommendations to the Board
* Have good coaching and mentoring skills to support the Director of Finance & Operations.
* Have previous experience as a trustee of a charity.