

<b>Portfolio</b>	Financial Management
<b>Overview</b>	<p>In addition to having the collective responsibility to oversee the work of the charity, some individual trustees will hold a portfolio of personal responsibilities for which they will act as the champion and are expected to take the lead.</p> <p>This portfolio relates to financial management. The postholder would be expected to hold the office of Treasurer for the charity.</p> <p>We are a small local charity and although the management of finances is on a relatively small scale, the financial stability of the charity and good governance are of paramount importance and this role needs to be undertaken in accordance with regulatory requirements and good practice.</p>
<b>Reporting lines and Accountability</b>	<p>The trustee board collectively, and trustees individually, are appointed by and accountable to, the membership at formal meetings, generally the AGM. The work of the board is co-ordinated and led by the Chairman. A trustee undertaking specific responsibilities may report to the Board or a sub committee.</p> <p>The Treasurer has principal responsibility for the management and safeguarding of funds. Many of the day-to-day financial responsibilities are delegated to the Manager with whom the lead trustee will need to work closely.</p>
<b>Responsibilities of the portfolio holder</b>	<ul style="list-style-type: none"> <li>• To lead on the strategic and operational issues of financial management;</li> <li>• develop a financial management strategy that pursues the stated objects of the charity in accordance with its mission and values;</li> <li>• ensure effective financial controls and procedures are in place and working. Ensure staff are trained, supported and operating procedures correctly;</li> <li>• ensure appropriate systems are in place for managing accounts, ledger, invoicing &amp; payments, payroll, VAT and tax, pensions, cash handling, purchasing, stock control, banking, insurances and all other financial areas. Ensuring financial probity and value for money in all financial dealings.</li> <li>• ensure financial risk is appropriately managed, recorded and reported on;</li> <li>• prepare quarterly financial report to trustees on budgetary control, income, expenditure, balances and reserves and financial performance and projections;</li> <li>• prepare annual financial returns to trustees as required by the charity commission and any other appropriate external agencies and ensure returns are filed as required and on time;</li> <li>• give financial advice and appraisal to trustees on any proposed schemes, projects, expenditure and investments;</li> <li>• liaise with auditors and independent financial advisers to facilitate their responsibilities;</li> <li>• undertake and report on routine and special financial investigations as required by the trustees;</li> <li>• work collaboratively with other trustees and stakeholders both internally and externally;</li> <li>• report to the Board on issues within the portfolio holder’s responsibility.</li> </ul>

<b>Other Responsibilities</b>	The primary role of a trustee is to ensure the charity stays faithful to its stated objects, ensures its finances are used appropriately and that the charity fulfils its legal obligations. These are set out in more detail on a separate document.
<b>Background, knowledge and experience</b>	The portfolio holder needs to be professionally competent and experienced in the areas of financial management at strategic and operational levels. Experience of engagement in the voluntary sector is desirable.
<b>Time &amp; Commitment</b>	<p>In addition to their input as a general trustee, a portfolio holder will be expected to have both the time and commitment to properly undertake the role. This is likely to be of the order of 1-2 days per month. Our shops operate business hours Mondays to Saturdays. Meetings are generally held locally during the day.</p> <p>The role is voluntary and unpaid. Expenses actually and necessarily incurred may be refunded on request.</p>
<b>Want more information?</b>	Email Chairman, Mike Joyce at <a href="mailto:chairman.haveringshopmob@gmail.com">chairman.haveringshopmob@gmail.com</a> Or telephone on 07952 315301