



HONORARY TREASURER

The Role

The post of Honorary Treasurer is a Board position. The role of the Honorary Treasurer is to maintain an overview of GalGael's financial affairs and monitor financial administration, ensuring that the proper financial records and procedures are maintained. The Honorary Treasurer reports to the Board at least quarterly on the state of GalGael Group's financial affairs, in line with best practice and compliance with governing documents and legal requirements.

Key Responsibilities

- to oversee and present budgets, accounts and financial statements to the Board;
- to lead in the Board's duty to ensure that proper accounting records are kept, financial resources are properly controlled and economically spent, and meanwhile properly invested, in line with good governance, legal and regulatory requirements on behalf of the Group;
- to lead in the development and implementation of financial reserves, cost management and investment policies.

Main Duties

- keeping the Board informed about its financial duties and responsibilities;
- liaising with the staff responsible for management and administration of GalGael's financial affairs to ensure that this work is carried out efficiently and effectively and that financial reports are accurate, timely and prepared to an agreed format;
- liaising with GalGael staff on the development of financial performance indicators, targets and benchmarks;
- chairing the Finance Subgroup in line with its terms of reference and reporting back to the Board;
- monitoring and advising the Board on the financial viability of GalGael and any subsidiary companies;
- ensuring that appropriate accounting procedures and controls are in place for the GalGael Group and adhered to and that any recommendations from the auditors are implemented;
- ensuring compliance with relevant legislation;
- advising the Board on the financial implications of GalGael's strategic plan;
- overseeing the financial relationship between GalGael Trust and its subsidiary GalGael Enterprise Ltd, with particular reference to the Independence Agreement, Clauses 8 and 9;
- overseeing GalGael's risk assessment and risk management planning process;

- acting as a counter signatory on cheques and applications to funders;
- Board level liaison with external auditors;
- Board level representation on any aspect of GalGael's financial affairs;
- presenting the Annual Report and Accounts to the Board for approval;
- presenting the Annual Report and Accounts to the AGM for approval.

Key Relationships

- Board – who will look to the Honorary Treasurer to advise, guide and reassure them on all aspects of the Group's financial management and reporting (both internal and external), control systems, solvency, investments etc;
- Chair of the Trust Board – who should be kept fully briefed on important financial issues such as strategic planning, financial targets, budget outturns, statutory annual report and accounts, audit issues and risk management;
- Programme Director – who will be charged with responsibility for the practical implementation and day to day management of financial systems, report preparation, legislative requirements, risk management and strategic plan development.
- Chair of the Enterprise Board – who will be liaised with regularly to ensure that the financial services provided by Galgael meet the company's requirements as these may change over time and that the flows of financial information between the two organisations are efficient and effective.

Remuneration

This is a non-remunerated position.

Time Commitment

This honorary position requires a regular time commitment involving annually four FSG meetings, four Board meetings, attendance at the AGM and liaison with the two Chairs with additional meetings as required to deal with any special business.