

## FINANCE INNOVATION LAB

### OPPORTUNITY: TREASURER

*Time commitment: quarterly meetings plus preparation time and regular meetings in between Board meetings to review financial position and controls framework*

*Role type: Voluntary (reasonable expenses reimbursed)*

*Term: 3 years (Trustees may serve a maximum of two consecutive terms)*

The Finance Innovation Lab incubates the people, ideas and movements building a financial system that serves people and planet. We work with innovators developing new business models, campaigners calling for change in the rules of the game, and mainstream professionals who want to change finance from the inside.

The Lab began as a collaboration between WWF-UK and the Institute of Chartered Accountants in England and Wales in 2009, and became an independent charity in 2015. Over the past two years, we have successfully established ourselves as an independent organisation with a focussed strategy and a well-regarded flagship programme for financial innovators.

We are now looking to expand our Board with new Trustees that can help us strengthen and grow. In particular, we are seeking to diversify our Board by recruiting individuals who can complement the expertise of our existing Board members, or that hold identities that are currently under-represented on the Board.

To find out more and apply, please download our Trustee Recruitment Pack from [filab.uk/trustees2017](http://filab.uk/trustees2017).

#### **Role and responsibilities**

In addition to the responsibilities of all Trustees, the Treasurer will be expected to lead at Board level on:

- Monitoring the Lab's financial viability
- Ensuring the Lab prepares and files proper accounts
- Reviewing and monitoring the Lab's financial performance
- Drawing up or reviewing policies for finance and investment
- Ensuring that the Lab has robust and effective financial controls in place
- Liaising with the Executive Director and with the Lab's independent examiner or auditor on financial matters
- Liaising with the Chair to ensure that the Board as a whole has a sufficient grasp of the Lab's financial position, including access to full and timely financial information.

In order to discharge these responsibilities, the Treasurer will be expected to:

- Make fellow Board members aware of their financial obligations and take a lead in interpreting financial data to them
- Regularly report the financial position at Board meetings, ensuring Trustees are aware of both the Lab's short-term cashflow position and its long-term financial sustainability, and highlight any potential issues
- Oversee the production of regular forecasts, an annual budget and a long term financial plan
- Advise on the development of fundraising strategy, in partnership with the rest of the Board
- Oversee the production of annual statutory accounts and review with the auditors
- Provide advice to the Chair on sign-off of annual report and accounts

- Ensure proper records are kept and that effective financial procedures and controls are in place.
- Appraise the financial viability of projects, plans, proposals and other initiatives which may have a financial or corporate structure implication
- Lead on appointing and liaising with auditors, as appropriate (day-to-day liaison on queries will be managed by the financial controller)
- Ensure that effective risk management practices are appropriate and are embedded into operational processes
- Provide a sounding board for the Executive Director, and maintain a conduit for whistleblowing.

### **Person specification**

It is essential that the Treasurer is able to understand and interpret routine financial data. In addition to the specifications for all Trustees, desirable attributes for the Treasurer position include:

- Good understanding of financial controls and the responsibilities of Trustees in relation to the Lab's financial health / financial reporting
- Prior experience of charity finance and fundraising
- Financial or accountancy qualifications or experience