

Treasurer Role Description & Person Specification

The [Ethical Trading Initiative \(ETI\)](#) is a ground-breaking alliance of companies, trade unions and non-governmental organisations working together to improve the lives of workers in international supply chains. ETI's vision is of a world of work that protects human rights, ensures dignity for all, provides opportunity and is free of exploitation and abuse.

Responsibilities of the Board

While ETI has what might be considered a “charitable purpose,” being constituted as a company means that, in legal terms, we are governed by a Board of Directors rather than trustees. The Board acts as a corporate body, i.e. as a whole, and the rules for voting etc. are set out in ETI's Articles.

However, it is long-established practice that ETI seeks to develop consensus and reach decisions collectively as a Board.

Main Duties of the Treasurer

The overall role of the Treasurer is to maintain an overview of the organisation's finances, ensure its financial viability, and ensure that proper financial records and procedures are maintained. This includes being accountable to the Chair and the Board of Directors, and being open to investigation, discussion, and resolution.

In addition to the general responsibilities of a Non-Executive Director, the Treasurer's duties include the following:

- Chairing the Finance and Remuneration Board Sub-Committee
- Overseeing, approving, and presenting budgets, accounts, and financial statements
- Being assured that the financial resources of the organisation meet its present and future needs
- Ensuring that the organisation has an appropriate reserves policy
- Reviewing and presenting financial reports to the Board
- Ensuring that appropriate accounting procedures and controls are in place
- Liaising with the Senior Finance Manager and other senior staff about financial matters
- Advising on the financial implications of the organisation's strategic plans
- Ensuring that the organisation has an appropriate investment policy
- Ensuring that there is no conflict between any investment held and the aims and objects of the organisation
- Monitoring the organisation's investment activity and ensuring it is consistent with the organisation's policies and legal responsibilities
- Ensuring that the accounts are prepared and disclosed in the form required by auditors and relevant statutory bodies, e.g. in the UK – the Registrar of Companies
- If further external scrutiny of accounts is required by funders, ensuring that the accounts are scrutinised in the manner required (independent examination or audit) and that any recommendations are implemented
- Keeping the Board informed about its financial duties and responsibilities
- Making a formal presentation of the accounts at the Annual General Meeting and drawing attention to important points in a coherent and easily understandable way

Person Specification

In addition to the person specification for a Non-Executive Director (NED), the Treasurer should have the following qualities:

- Fully qualified chartered accountant / financial qualifications and experience
- The skills to analyse proposals and examine their financial consequences
- Willingness to challenge and make unpopular recommendations to the Board
- Experience of addressing a Board on financial matters
- Experience of presenting complex financial information to a variety of audiences in a clear and accessible way
- A willingness to be available to senior staff for advice and enquiries on an ad hoc basis
- Significant experience of acting as a Treasurer or senior financial advisor, preferably in international development or a global commercial organisation
- Ideally, a background in the NGO / not-for-profit sector

General Director Responsibilities

In addition to the above statutory duties, each Director should use any specific skills, knowledge or experience they have to help the Board reach sound decisions. This may involve:

- Scrutinising board papers
- Leading discussions
- Focusing on key issues
- Providing advice and guidance on new initiatives
- Supporting other issues in which the Director has particular expertise

Time Commitment

The Treasurer is expected to:

- Attend regular Board meetings (held four times a year)
- Attend pre-Board meetings
- Chair meetings of the Board Finance and Remuneration Committee

NEDs are also expected to:

- Participate in appointment panels, committees, and/or occasional working groups dealing with specific aspects of the organisation's management and development
- Attend and participate in training opportunities

Expenses

This is a voluntary position; however, all Directors are entitled to claim reasonable travel and subsistence expenses incurred while carrying out their duties. This includes travel to and from meetings, as well as food and refreshments at evening or weekend events.