



## Role Description: Treasurer

The Treasurer is the member of the committee responsible for handling the financial affairs of the u3a in accordance with the u3a's governing document (constitution), the wishes of the committee and charity legislation.

He/she needs to be:

- Methodical
- Reliable
- Good Communicator

### Tasks:

#### Managing the Bank Account(s)

To open and / or operate the bank account(s) in accordance with the wishes of the committee

Ensure the list of authorised signatories is updated as required

Check and reconcile all bank statements in a timely manner

#### Income and Expenditure:

Receive and bank all monies, keeping accurate records and paperwork for such

Issue receipts (which may be in the form of paper or email) for all cash transactions

Chase up debts

Verify and ensure that all expenditure is used exclusively in pursuance of the u3a's charitable purposes

Maintain accurate records of all payments with supporting paperwork

Keep a detailed log of online payments

Process gift aid claims

#### Budgeting and Forward Planning

Ensure the financial resources meet the present and future needs of the u3a.

Present to committee an annual budget and monitor / update if changes occur

Recommend subscription fee changes necessary to ensure that the financial resources of the u3a meet current and future needs

Recommend changes to the Reserves Policy should a need be identified

### **Communicating Financial Information**

Provide regular financial statements and reports to the committee on the financial position of the u3a

Answer questions from members

Present year end accounts to the committee, including evidence of monies in accounts

Present year end accounts to the AGM

Carry out a comprehensive handover to a new Treasurer when appropriate

### **Policy and Governance**

Ensure the highest level of financial transparency and accountability

Advise committee on financial viability of any plans / proposed strategies

Identify financial risks and recommend a course of action to mitigate them

Ensure practice is in line with requirements of the charity regulators, including arrangements for Independent Examination of accounts if necessary

Update the u3a's Financial Policy, and other guidance (i.e Guidelines for Expenses) when appropriate

### **Documentation**

Keep a list of the u3a's assets

Keep financial records, paperwork and correspondence for a t least 6 years