BIRKDALE & AINSDALE u3a
Role description – Treasurer
Registered Charity Reference No. 1209682

Category: Recruitment

1. Document purpose

To outline the role and responsibilities of a Treasurer.

2. Role summary

- To oversee the finances of the u3a in line with good practice and in accordance with the U3A's governing document (constitution), the wishes of the board (the committee) and charity legislation.
- To take day to day responsibility for the U3A's finances.
- To provide regular reports to the board on the financial position of the u3a.
- To ensure the financial resources meet the present and future needs of the u3a.
- To ensure effective measures, controls and procedures are put in place which are appropriate to the u3a and will safeguard assets and ensure financial security.
- To be instrumental in the development and implementation of appropriate financial, reserves and investment policies in line with the charitable objects/purposes of the u3a.

3. Main responsibilities

Please note, the specific tasks listed below are in addition to the statutory requirements and responsibilities of trustees of charitable organisations in the UK as laid down by the relevant regulatory bodies. Some u3as may decide to delegate some of these tasks to other members of the committee e.g. the Membership Secretary.

3.1. Income and expenditure

- To receive and bank all monies.
- To maintain accurate records of all monies received attaching all relevant paperwork.
- To issue receipts for all cash payments.
- To chase up debts promptly.
- To ensure that all the u3a's financial obligations are met quickly and efficiently – preferably by use of on-line banking.
- To organise the purchase of all u3a equipment as authorised by the committee.
- To verify and ensure that all expenditure is used exclusively in pursuance of the u3a's charitable objects/purposes.

- To maintain accurate records of all payments with supporting paperwork and a detailed log of online payments.
- To record all financial transactions.
- To ensure that any grants or funds received for specific purposes are designated as restricted funds and appropriately spent.
- To process all gift aid claims.

3.2. Managing the bank account

- To open a bank account for the u3a which offers the desired facilities as identified by the committee e.g. dual authorised online banking, a debit card etc.
- To ensure the list of authorised signatories is maintained and updated as required.
- To check and reconcile all bank statements as soon as possible.

3.3. Budgeting and forward planning

- To oversee the production of an annual budget in line with the u3a's short- and long-term objectives for approval and adoption by the committee.
- To monitor the budget forecast carefully, warning the committee of any potential issues.
- To recommend any changes to the subscription fee and/or other charges that may be necessary to ensure that the financial resources of the u3a meet its present and future needs.
- To develop and implement an appropriate reserves policy to safeguard the u3a's finances and review it regularly to take into account changing circumstances and to avoid an excessive build-up.
- To maximise income from reserve funds.

3.4. Sharing financial information

- To answer questions from members on the u3a's financial position.
- To prepare regular financial statements and reports for the committee in language which can be easily understood so that informed decisions can be made.
- To present year-end accounts for u3a bank accounts with all relevant paperwork to be examined/audited as soon as possible after the year-end and in good time for the AGM.
- To present the year-end accounts at the AGM.
- To keep financial records, paperwork and correspondence for at least 6 years.

3.5. Policy and governance

- To ensure the highest level of financial transparency and accountability.
- To appraise the financial viability of plans or any proposed strategy and advise the committee on the financial implications and any risks.

- To identify potential financial risks and recommend a course of action to mitigate them.
- To ensure that the appropriate accounting procedures and controls are in place within the u3a, in line with the requirements and recommended practice of the charity regulators, so that the u3a operates within a sound financial framework and the committee fulfils its role of custodian of members' money.
- To ensure that any recommendations from the examiner/auditor are implemented.
- To ensure that all the necessary financial controls are in place to safeguard the u3a's assets and achieve financial security.
- To be responsible for having the necessary financial policies in place to ensure the smooth day to day running of u3a activities e.g. reclaimable expenses.
- To propose and implement a policy for the management of any property or assets.

3.6 Responsibility specific to *Birkdale & Ainsdale u3a*.

- As Treasurer of *Birkdale & Ainsdale u3a*, you are a senior keyholder and hold joint responsibility with the Chair and Secretary, for the security of St Peter's Church Hall. That is in ensuring the property is left tidy and secure, that heating and lighting is switched OFF. That the water heater in the kitchen is switched to STAND-BY. All our drawers and the cupboard are locked after our equipment is stored away. All internal doors are locked. This includes ensuring all our cups are in the correct box in the kitchen, and our refreshments box is locked in the main cupboard.

3.7 On completion

- To carry out a comprehensive handover to the new Treasurer.