Role description – Treasurer

# Category: Recruitment

# Document purpose

To outline the role and responsibilities of a Treasurer.

# 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 Executive Committee (EC) 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.

# 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.

## Income and expenditure

* To receive and bank all monies.
* To maintain accurate records of all monies received attaching all relevant paperwork. (See 3.3 below)
* 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.
* 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 the details held in the Gocardless database (Membership fee / Direct Debit payments).
* To record all financial transactions. (See 3.3 below)
* 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 with HMRC
* To act as the main contact for the HHD u3a with The Charity Commission and to provide all financial information/annual returns required by them.

## 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.

## Maintaining Beacon Database

* To maintain accurate membership records in the desired format
* Enter all relevant data for membership, type of subscription etc
* Maintain Interest Group details as necessary.
* Advise other EC members and Group Leaders about Beacon System to ensure that the database is accurate.
* Maintaining a record of those members who wish to gift aid

## Membership matters

* Maintain a close working relationship with the Membership Secretary
* Oversee the renewal process.
* Ensuring all non payers are deleted once the grace period is over and reminding the Group Co-ordinator to remind group leaders to check that their group members have all rejoined.

## Budgeting and forward planning

* To monitor the budget forecast carefully, warning the EC 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.
  1. To maximise income from reserve funds. Sharing financial information
* To answer questions from members on the u3a’s financial position.
* To prepare regular financial statements and reports for the EC 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 ensure that financial records, paperwork and correspondence are retained for at least 6 years.

## 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.
* To liaise with trustees to complete and return administrative documents from u3a Office and from the charity regulatory authorities, if applicable
* To renew the CLA licence, if required.

## On completion

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

|  |  |  |
| --- | --- | --- |
|  | **Doc HHD–Role description - Treasurer** | HHD u3a |
| Version | Description of changes | Date |
| Draft V1 | Amended from TAT base document | 26-11-2022 |
| Draft V2 | Further revision | 29-11-2022 |
| Draft V3 | Further revision | 29-11-22 |
| V3 | Approved at ECM | 14-12-22 |