

| | |
|--|----------------------------------|
| u3a Oldham | Doc.Ref. OLD -006 issue 1 |
| TREASURER'S ROLE AND PROCEDURES | 04/05/2021 |
| | |

Related Third age trust documents.

| | |
|---|--------------------------|
| Chair role description | U3A -KMS -DOC-064 |
| Vice Chair role | UEA - KMS- DOC -067 |
| Treasurers Roll Description | U3A- KMS- DOC- 066 |
| Trustee Code of conduct (England & Wales) | U3A – KMS-DOC- 030 |
| Oldham and District u3a Financial Reserves Policy | Old u3a policy 1 Issue 1 |

Roles and responsibilities.

Bank Accounts

1.1 Oldham u3a have two bank accounts with the Co-op Bank, the general account, and the social account.

Currently two signatures required from: -

V Thomas, K Ford and another committee member.

Norma Robson , Ruth Postle, Val Thomas have a debit card for the social account, the treasurer also has a debit card for the general account. This is in line with our Financial Policy accepted by the committee in our October 2018 meeting. Both Norma & Ruth run groups who use the debit card many times for entrance fees, tickets & meals and it would be very difficult if they did not have one.

1.2 The general account

This is used for the day to day running of our U3A funded by our membership monies and entrance fees to our monthly meeting. Paid through this account -The Millennium Centre, expenses, printing etc.

1.3 Social Account

All group monies received pass through the Social account in line with the requirements of the Charities Commission. The groups that hire facilities will pay their group monies over to the treasurer at the monthly meetings and all room hire invoices come to treasurer either via email or post. These are then paid by BACS payment through the Social bank account. All trip monies pass through this account unless it has been booked direct through a tour company where payments are required to be paid directly to them.

1.4 Banking

Paying in is at either the Co-op Bank (in Oldham) or the post office.

If paid in at the bank separate paying in slips must be used to pay cash and cheques in, to comply with their system.

If using the Post Office, a separate Paying in book for cash is used (a large white one). When paying in cheques they provide an envelope that you place the cheques in along with a paying in slip from the same paying in book that you use at the bank (a blue one). You are also required to enter each individual cheque on a check list booklet which is duplicated which helps in keeping a record for all the cheques you receive but a big job filling it in in April when membership renewal takes place.

Stamp all cheques on the reverse with the treasurers' stamp which has, the bank account details in case of loss There is a stamp for both accounts.

| | |
|--|----------------------------------|
| u3a Oldham | Doc.Ref. OLD -006 issue 1 |
| TREASURER'S ROLE AND PROCEDURES | 04/05/2021 |
| | |

It is best to order these stationery items from the bank over the telephone and keep a decent supply.

1.5 Record Keeping

Using a memory stick. There are excel spreadsheets, one for the general account, which is split into three periods of the year, a straightforward entry system with formulas that balance it automatically.

The Social Account is the one which has most entries. Each group has its own page where income and expenditure are recorded. For each individual trip or activity, a separate sheet is raised to record each time income is received from the group leader and when expenditure is made. There is also the main social account record of all Income and expenditure that is balanced with the monthly bank statement. Easier to understand once you see the records that are kept. The group balances are also balanced monthly with the main record of the social account.

1.6 Income & Expenditure

- a. All general expenditure includes U3A capitation, Beacon costs, printing, monthly meeting costs, expenses etc,
- b. Income is the membership fees, entrance fees, Gift Aid, sundries
- c. Social Account includes room hire payments for groups, the groups pay money collected for this purpose to the treasurer monthly.
- d. All trip monies from the various group activities and any surplus funds held by groups should be placed in the bank account. Surplus funds should be kept to a minimum and the group leader should not be holding more than £20 in cash.

Group Leaders are encouraged to request venues to invoice the treasurer and not to be paying monies direct. Many payments are now paid by BACS transfer and this co.

1.7 Annual Accounts

Our Financial year runs 1st April to 31st March. Accounts must be produced early April and checked by an independent assessor, currently Doug Stott and they must be approved at the May committee meeting so that they can then be included in the AGM documents that go out to our members 21 days before the AGM meeting currently the third Tuesday in June.

1.8 Charities commission

Once the accounts have been approved and completed, they must be uploaded to the Charities Commission website under our Charities reference number 1164357 along with the Trustees Financial Report. The Trustees are all the committee members, they are all responsible for the finances of our U3A and the submission of all documentation to the commission, although it falls to the treasurer to submit these documents, we have 10 months after our year end to complete this submission.

When a new member is made a committee member, they must complete a declaration that they are suitable to be a Trustee, this declaration is found on the Charities Commission website along with lots of other information about the completion of the various documents.

| | |
|--|----------------------------------|
| u3a Oldham | Doc.Ref. OLD -006 issue 1 |
| TREASURER'S ROLE AND PROCEDURES | 04/05/2021 |
| | |

The treasurer also keeps the information about Trustees up to date on the website so any changes must be done asap after the changes have taken place.

1.9 Gift Aid

This is claimed from the HMRC and guidance for this is found on their website. Usually this is completed in April and the claim is made for members who have signed up for gift Aid as at the end of the previous year. This info is provided to the treasurer by the membership secretary. date on the website so any changes must be done asap after the changes have taken place.

Back Up

All records are kept on a memory stick with a copy kept up to date on the treasurers own personal computer.