

# Taw U3A Treasurer and Assistant Treasurer Role Description

## **Treasurer**

To ensure that proper financial records are kept.

To review and seek authorisation of the annual budget.

To regularly monitor the actual expenditure and income against budget and report on a regular basis to the Trustees.

To authorise in-year changes to the budget.

To ensure the Annual Accounts are produced in accordance with the requirements of Charity Law and the requirements of the National U3A organisation and are presented to the Membership at an AGM.

To ensure that all Financial Controls and Budgets are kept to.

To ensure that all Sub Accounts and Interest Groups finances are in order in respect of the Financial Controls and Reserve Policy and are regularly reviewed.

To ensure that Trustees are informed of any problems relating to any financial matters affecting the financial viability of Taw U3A and to provide them with regular updates.

To prepare and obtain approval for the Annual Budget. The Budget must be approved by the Trustees one month before the end of the current financial year.

To ensure Bank Statements are received regularly and that reconciliations are also carried out regularly.

To claim Gift Aid in line with current regulations.

To maintain the Assets Register.

To submit the Annual Return and Accounts to the Charity Commission and where appropriate to U3A Head Office.

To maintain back-up copies of the Accounts and to bi-monthly send a copy to the Assistant Treasurer

To be a signature on ALL Taw U3A Bank Accounts

To carry out a comprehensive handover to a new Treasurer when applicable.

## **Assistant Treasurer**

To assist the Treasurer as directed including the following responsibilities.

a) To be a signature on ALL Taw U3A Bank Accounts.

b) To receive on a bi-monthly period an updated copy of the Accounts from the Treasurer.

c) To undertake at the Treasurer's discretion the claiming of Gift Aid.

d] To assist the Treasurer with the production of the Annual Report and Accounts.

**NOTE**

The specific tasks listed above for BOTH positions are in addition to the statutory requirements and responsibilities of all Trustees of charitable organisations in the UK as laid down by the charity regulators