



TETBURY AND DISTRICT

Treasurer

1. Role summary

- To oversee the finances of the Tetbury and District U3A (hereafter the U3A) in line with good practice and in accordance with the U3A's constitution, the wishes of 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 policies in line with the charitable objects/purposes of the U3A.

2. 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, liaising with Membership Secretary over renewals.
- 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 accurate records of all payments with supporting paperwork
- To record all financial transactions
- To make sure that all funds received for a specific purpose are so used.
- To process all gift aid claims.

3. Managing the bank accounts

- To maintain a bank account for the U3A which offers the desired facilities as identified by the committee
- To ensure the list of authorised signatories is maintained and updated as required.
- To check and reconcile all bank statements as soon as possible.

4. 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 cash flow carefully and to warn the committee of any 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 meets its present and future needs.
- To develop and implement an appropriate reserves policy to safeguard the U3A's finances and to review it regularly to take into account changing circumstances.

5. Sharing financial information

- To answer questions from members on the U3A's financial position.
- To prepare regular financial statements and reports for the committee
- 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 all financial records for at least 6 years.

6. 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 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
- To identify potential financial risks and recommend a course of action to mitigate them.
- To ensure that any recommendations from the examiner/auditor are implemented.
- To inspect each group leader's income and expense records at least once a year and to advise them on how to keep simple records if necessary.

7. Handover

- To facilitate a comprehensive handover of the accounts to a new Treasurer.