

Roles and Responsibilities

Treasurer

Role summary

- To become familiar with the Membership Application Form and the Constitution.
- 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 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 be instrumental in the development and implementation of appropriate financial, reserves and investment policies in line with the charitable objects/purposes of the u3a.

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.

- To receive and bank all monies.
- To maintain accurate records for at least 6 years of:
 - all monies received attaching all relevant paperwork.
 - To maintain accurate records of all payments with supporting paperwork.
- To ensure that any grants or funds received for specific purposes are designated as restricted funds and appropriately spent.
- To ensure the list of authorised signatories is maintained and updated as required.
- To check and reconcile all bank statements as soon as possible.
- To monitor the budget forecast, 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 needs.
- To present the year-end accounts at the AGM.
- To advise the committee on financial implications and risks of any decisions.
- 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 maintain records for the management of any property or assets.