Role description – Treasurer

The role:

As Treasurer you will:

- Oversee the finances and financial position of our u3a.
- Be collectively responsible, with all Trustees, for our u3a's money, ensuring funds are secure, properly used and accounted for.
- Take day to day responsibility for our u3a's finances.
- Provide regular updates and reports to the board on the financial position of our u3a.
- Put in place effective measures, controls and procedures to ensure financial security of our u3a. This is done in conjunction with all Trustees.
- Ensure you meet the objectives of our u3a by following our constitution and the law in ensuring effective governance. Act in line with the u3a Trustee Code of Conduct.

Skills & attributes:

- Good at planning and thinking ahead.
- A good understanding of how local u3as manage the money of interest groups and membership fees.
- An eye for detail and accuracy.
- Able to explain financial information in a clear way to the trustees/Support Team.
- Good IT Skills.
- A team player who enjoys working with others.

Support for your role:

- Help from experienced and current Support Team members.
- A Trustee induction with our u3a.
- A good handover and support from the outgoing Treasurer, where possible.
- Information, advice and workshops are available from the Third Age Trust, via the u3a website or by email, info@u3a.org.uk.
- Networking opportunities with local u3a networks, region/nation support teams and Council Representatives.

Key tasks:

Please note that some duties can be delegated to other members of the Support Team and/or volunteer, by agreement of the Trustees.

- Follow the constitution of our u3a and meet its charitable goals.
- Be committed to running a successful u3a for the benefit of our members.
- Follow the statutory requirements and the guidance from the charity regulator including;

- keeping financial records, paperwork and correspondence for at least 6 years
- ensuring appropriate accounting procedures and controls are in place so that our u3a operates within a sound financial framework and the Support Team fulfils its role of custodian of members' money and achieve financial security

- Receive and bank all monies, monitor all bank accounts and check and reconcile all bank statements.
- Keep accurate records of income and spending and a record of assets and liabilities of the charity.
- Issue payments by cheques or online means when required and issue receipts for all cash payments.
- Ensure that all our u3a's financial obligations are met quickly and efficiently.
- Ensure that any grants or funds received for specific purposes are designated as restricted funds and appropriately spent.
- Answer questions from members on our u3a's financial position.
- Ensure the list of authorised signatories is maintained and updated as required.
- Oversee the production of an annual budget in line with our u3a's short- and long-term objectives. Seek approval and adoption by the Support Team for this budget.
- Ensure the highest level of financial transparency and accountability.
- Identify potential financial risks and recommend a course of action to mitigate these risks.
- 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, and ensure adherence to these policies.
- Propose and implement a policy for the management of any property or assets.
- Prepare regular financial statements and reports for the Support Team to help Trustees carry out their financial responsibilities. Present the year-end accounts at the AGM.
- Ensure that any recommendations from the examiner/auditor are implemented.
- Review any contracts our u3a may be proposing to enter, in advance of being signed by a Trustee.

Helpful information

- Charity Commission 5-minute guides for charity trustees.
- u3a Trustee Code of Conduct.
- To find out more, please email chair@burscoughu3a.org to learn more about the role.