

Barnstaple u3a

Treasurer Role Description

1. Role Summary

- To oversee the finances of the Barnstaple u3a in line with good practice and in accordance with the Constitution, Financial Policy, the wishes of the committee and charity legislation.
- To take day to day responsibility for the Barnstaple u3a's finances
- To provide regular reports to the committee on the financial position of the.
- To ensure the financial resources meet the present and future needs of the Barnstaple u3a.
- To ensure effective measures, controls and procedures are put in place which are appropriate to the and will safeguard assets and ensure financial security.
- To be instrumental in the development and implementation of appropriate financial, reserves and investment policies in line with the charitable objects/purposes of the Barnstaple u3a.

2. Main Responsibilities:

Please note the specific tasks listed below 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.

A. 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 cash payments if requested
- To chase up debts promptly.
- To ensure that all the Barnstaple u3a's financial obligations are met quickly and efficiently.
- To organise the purchase of all Barnstaple u3a equipment as authorised by the Committee.
- To verify and ensure that all expenditure is used exclusively in pursuance of the Barnstaple u3a's charitable objects/purposes.
- To maintain accurate records of all payments with supporting paperwork and a detailed log of online payments.
- To record all financial transactions.
- To ensure that any grants or funds received for specific purposes are designated as restricted funds and appropriately spent.
- To process all Gift Aid claims.

B. Managing the bank account(s)

- To manage bank accounts for the Barnstaple u3a which offers the desired facilities as identified by the committee e.g. Dual authorised online banking, a debit card etc.
- To ensure the list of authorised signatories is maintained and updated as required.
- To check and reconcile all bank statements as soon as possible.

C. Budgeting and Forward Planning

- To oversee the production of an annual budget in line with the Barnstaple u3a's objectives for approval and adoption by the Committee.
- To monitor the budget forecast carefully, 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 Barnstaple u3a meet its present and future needs.
- To develop and implement an appropriate reserves policy to safeguard Barnstaple u3a's finances and review it regularly to take into account changing circumstances and to avoid an excessive build up.
- To maximise income from reserve funds.

D. Sharing financial information

- To answer questions from members on the Barnstaple u3a's financial position.
- To prepare regular financial statements and reports for the Committee in language which can be easily understood so that informed decisions can be made.
- To prepare year-end accounts for Barnstaple u3a bank accounts with all relevant paperwork 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 financial records, paperwork and correspondence for at least 6 years.
- Prepare and submit annual returns to the Charity Commission

E. 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 identify potential financial risks and recommend a course of action to mitigate them.

- To ensure that the appropriate accounting procedures and controls are in place within the Barnstaple u3a, in line with the requirements and recommended practice of the charity regulators, so that the Barnstaple u3a operates within a sound financial framework and the Committee fulfils its role of custodian of members' money.
- To ensure that all the necessary financial controls are in place to safeguard the Barnstaple u3a's assets and achieve financial security.
- To be responsible for having the necessary financial policies in place to ensure the smooth day to day running of Barnstaple u3a activities e.g. reclaimable expenses.
- To obtain and keep Declarations of Eligibility for Trustees

F. Other

- To carry out a comprehensive handover to a new Treasurer when appropriate.