

# Treasurer Role

## Main Purpose

- administer the finances of Settle District u3a in line with its strategy and financial policy and good accounting practice.
- to confirm with all trustees/committee members that they have sufficient information to enable them to fulfil their responsibilities to make sure that the charity's money is safe, properly used and accounted for.
- to be a participative member of the committee and liaise with and support other committee members in their roles.

## Key Responsibilities

### Accounting Records

1. Maintain cash accounting records and ensure that monies are properly banked and that invoices are promptly paid.
2. Ensure there is a proper system in place to bank and record income from group activities.
3. Reconcile bank statements with the cash account each month.
4. Report financial performance to the committee.
5. Produce an income and expenditure account as soon as possible after the 30th June each year for presentation to members at the AGM.
6. Arrange for the income and expenditure account to be examined by an independent person appointed by members at the previous AGM or, if that turns out to be impractical, by the committee.
7. Ensure the latest accounts are available on the website.
8. Ensure that the Settle u3a Financial Policy is comprehensive and up to date.

## Banking Arrangements

1. Maintain an up to date bank and building society mandate in accordance with

Settle u3a's Financial Policy.

2. With committee approval, arrange transfers between current and deposit

accounts to achieve adequate liquidity and a return on deposits.

3. Arrange payments of bills either by cheque or via an on line banking facility

having first obtained committee approval for significant and/or non-standard

items.

## Other

1. Complete the Gift Aid return annually, liaising with the membership secretary

to ensure that subscriptions are accurately recorded and banked.

2. Maintain an up to date working knowledge of best practice using national

Third Age Trust guidance and advice.

3. Recommend to the committee in June each year when the u3a's results are

broadly known what the membership and group charges should be for the

ensuing membership year.

4. Complete the annual return for the Charity Commission and maintain the list

of trustees as required by the Commission.

5. Write off equipment in the accounts for the year in which it was purchased

and work with other committee members to maintain an up to date asset

register.

6. Ensure that accounting records are stored for the six years prior to the current

year.

Amended November 2023 – B Herring Treasurer

### Settle District U3A Treasurer's Role Description

It is the financial strategy of Settle District U3A Committee (the charity) to:

1. Keep the charity's income slightly ahead of its expenses.
2. Maintain a cash balance of no less than 50% of normal annual expenditure to deal with unexpected contingencies.
3. To increase charges frequently by small amounts to avoid the necessity of draconian increases. In recent years when income has significantly outstripped expenditure the committee has decided to keep subscriptions and group charges unchanged so that the accumulated cash balances are diminished.

It is the treasurer's job to administer the finances of the charity in line with its strategy and financial policy and to make reports to its committee, so they are aware of the charity's financial position and thus able to make informed decisions.

Particularly the treasurer will:

1. Maintain cash records and see that monies are properly banked and that bills are promptly paid.
2. Liaise with the membership secretary to ensure that subscriptions are banked and that gift aid is reclaimed in about March each year.
3. Ensure there is a proper system in place to bank and record income from group activities.
4. Collect, bank and record money taken at the speaker meetings.
5. With committee approval arrange transfers between

current and deposit accounts to achieve appropriate interest without incurring bank charges.

6. Arrange payments of bills either by cheque or standing order having first obtained committee approval for significant and/or non-standard items.
7. Reconcile the bank statements with the cash account.
8. Maintain an up to date mandate as instructed by the committee for bank/building society transactions which presently require any two from the four signatories (including the treasurer) authorised by the committee to sign instructions to the bank/building society.
9. Produce an income and expenditure account as soon as possible after the 30th June each year for presentation to members at the AGM.
10. Arrange for the income and expenditure account to be examined by an independent person appointed by members at the previous AGM or, if that turns out to be impractical, by the committee.
11. Recommend to the committee in June each year when the charity's results are broadly known what the membership and group charges should be for the ensuing membership year.
12. The treasurer presents the charity's accounts to the AGM and arranges for the charity's accounts to be placed on the charity's website.

Other jobs presently undertaken by the treasurer but not strictly within his remit:

1. Completing the annual return for the Charity Commission and maintaining the list of trustees as required by the Commission. Charity log in procedure is known to the secretary and the treasurer.

The treasurer writes off equipment in the accounts for the year in which it was purchased but does not maintain a

register of such equipment.

## STORAGE

The treasurer has a blue folder which contains files for:

- Bank Statements for the current year
- Paid invoices for the current year and a current cheque book
- Receipt vouchers for the current year and a current paying in book
- Building Society correspondence and pass book
- Victoria Hall's possibly relevant correspondence and composite invoices
- Signed copies of the charity's accounts for three years
- Copy of the charity's constitution
- Old projections, papers, budgets, etc that might be useful
- When the blue folder is returned by the examiner, items relating to the year just examined like bank statements, invoices and receipt vouchers are placed in an envelope with a copy of the accounts. The envelope is dated and stuck in a drawer. The secretary is given a signed copy of the accounts and they are also posted onto the web site. Envelopes to be kept in filing cabinet at Victoria Hall for seven years. Paying in books are also held and used by the membership secretary and the person handling the group charges, presently and hopefully for as long as the current treasurer is in post, that person is Alison Tyas. There is no longer a physical cash book and the most useful written record is the spreadsheet kept to record all transactions for a financial year and to produce the accounts. The spreadsheet is stored on the treasurer's computer and his continual back up facility. It was proposed to keep a copy on the server but this has never been pursued.

Amended June 2020 – B Herring acting Treasurer