

Treasurer

Role description

It is the responsibility of the Treasurer of Ludlow u3a to:

- act as a Trustee of the registered charity, ***u3a in Ludlow***
- record the financial transactions of the charity, perform monthly bank reconciliations, and ensure that the financial position is regularly and accurately reported back to the Committee
- keep a record of monies held by each study group in the Group Bank Account
- make any required payments to speakers or organisations promptly (and in accordance with the rules relating to the number of signatories etc)
- bank all cheques and cash promptly
- monitor the bank balance, perform simple cashflow forecasts, and ensure that any potential forthcoming cashflow issues are reported to the committee.
- make Gift Aid claims at least once every year
- 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
- monitor the budget forecast carefully, warning the committee of any potential issues
- appraise the financial viability of plans or any proposed strategy and advise the committee on the financial implications and any risks
- identify potential financial risks and recommend a course of action to mitigate them
- develop and implement an appropriate reserves policy to safeguard the u3a's finances and review it regularly to take into account changing circumstances and to avoid an excessive build-up
- 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 present and future needs
- prepare year-end accounts and Treasurer's report for the AGM
- liaise with the independent examiner
- ensure that the accounts are filed with the Charity Commission by the relevant date
- Maintain up to date records on Charity Commission website regarding details of newly appointed trustees etc
- keep abreast of any legal and financial changes which may materially affect the charity and alert the committee to these changes

This is an officer role as defined in the Constitution