

St Albans U3A

Terms of Reference for Honorary Treasurer

Role Description:

To manage the financial affairs of the St Albans U3A as an Officer in accordance with the authoritative recommendations of the Third Age Trust and the statutory requirements of Charity Law. To report to the Trustees, the Executive Committee and members on all financial matters appropriate to the running of this charity.

Key Responsibilities and Accountabilities:

1. to be a Trustee and member of the Executive Committee and carry out the duties of these roles;
2. to prepare periodic financial reports, an annual budget and forecasts and present them to the Committee and lead the Committee's discussion of financial matters;
3. to open, maintain and operate bank accounts;
4. to pay approved invoices and agreed expenses and keep all receipts;
5. to ensure the committee has agreed appropriate procedures for the handling of financial matters;
6. to maintain accurate and detailed financial records in accordance with requirements of Charity Law;
7. to prepare an annual statement of accounts for submission for independent examination and presentation to the AGM;
8. to provide advice and formulate policies regarding finance, tax and insurance;
9. to manage the work of members of the financial sub-committee and other financial assistants comprised of St Albans U3A members.