

DOCUMENT STATUS:

REF NUMBER:	JD-01
TITLE:	Treasurer – Role Description
STATUS:	Approved and Issued
APPROVED BY:	Wadhurst & District Trustees & Committee
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SIGNED	 <i>Jane Austin (on behalf of the Wadhurst u3a Trustees)</i>
DESIGNATION	Vice Chair of Wadhurst & District u3a
DATE OF LAST REVIEW	July 2026
DATE OF NEXT REVIEW:	July 2029 (or sooner, if required)

THE ROLE OF TREASURER:

As Treasurer you will:

- Oversee the finances and financial position of Wadhurst u3a
- Be collectively responsible, with all Trustees, for our u3a's income & expenditure, ensuring funds are secure, properly used and accounted for
- Take day-to-day responsibility for the u3a's finances
- Provide regular updates and reports to the Committee (Board of Trustees) on the financial position of the u3a
- Put in place effective measures, controls and procedures to ensure financial security of the u3a. This is undertaken in conjunction with **all** Trustees
- Ensure the objectives of Wadhurst u3a (as set out in our constitution) are met, and uphold the law in ensuring effective governance. Act in line with the u3a Trustee Code of Conduct (see endnote).

SKILLS & ATTRIBUTES:

- A good understanding of financial management
- Good at planning and thinking ahead
- Attention to detail and an eye for accuracy
- Ability to explain financial information in a clear way to other trustees/committee members
- Good numerical and IT Skills
- A team player who enjoys working with others.

SUPPORT FOR YOUR ROLE:

- Help from experienced and current Committee members
- Trustee induction by attendance at committee meeting ahead of taking on the role
- Handover and support from the outgoing Treasurer.
- Information, advice and workshops available from the Third Age Trust, via the u3a website or by email
- 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 Committee and/or member volunteers, by agreement of the Trustees.

- Follow the constitution of Wadhurst 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;
 - (i) keeping financial records, paperwork and correspondence for at least 6 years
 - (ii) ensuring appropriate accounting procedures and controls are in place so that Wadhurst u3a operates within a sound financial framework and that the committee fulfils its role of custodian of members' money and achieves financial security
- Receive and bank all monies, monitor all bank accounts and check and reconcile all bank statements
- Keep accurate records of income and expenditure, and a record of assets and liabilities of the charity
- Maximise income from reserve funds
- Issue payments by cheque or BACS when required and issue receipts for all cash payments
- Ensure that all the 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
- Process Gift Aid claims; ensure that the amount being claimed is in line with HMRC guidance in place at the time
- Answer questions from members on the 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 Wadhurst u3a's short- and long-term objectives. Seek approval and adoption by the Committee 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 eg 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 Committee 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 the u3a may be proposing to enter, in advance of being signed by a Trustee.

HELPFUL INFORMATION:

- Charity Commission guides for charity trustees:
<https://www.charitygovernancecode.org/>
<https://charitycommission.blog.gov.uk/2017/07/13/the-new-charity-governance-code-essential-reading-for-all-trustees/>
- u3a Trustee Code of Conduct:
<https://www.u3a.org.uk/about/about-the-trust/code-of-conduct>