

## **Groups Treasurer**

### **1 Introduction**

Founded in 1982, u3a is a UK-wide movement of locally-run interest groups that provide a wide range of opportunities to come together to learn for fun.

Waterlooville u3a (Wu3a) was founded in 2006 and merged with Portsdown u3a in 2024, its key aims are to:

- Enable older people no longer in full-time paid employment to help each other to share their knowledge, skills, interests and experience.
- Enable people to experience the pleasure of learning and socialising throughout life.
- Celebrate the capabilities and potential of retired people and their value to society.

### **2 Role Summary**

The role of the Groups Treasurer is to:

- Manage the 'Social' account on behalf of Wu3a, providing support to Group Co-ordinators (GC) in the management of receipts from group members and payments to venues, tutors and / or speakers.
- Update Wu3a financial management system (Beacon) to provide an accurate financial status of the 'Social' account and individual group ledgers.
- Attend and provide reports to the Wu3a committee meetings to highlight status and potential risks.
- Oversee adherence to the financial standards as approved by Wu3a.

### **3 Main Responsibilities**

The Groups Treasurers responsibilities are:

- Defining the financial policy and procedures for the management of Wu3a groups.
- Providing support to GC's to ensure the smooth running of each group, provide guidance in the application of the financial policy and where appropriate point the GC to other members of the committee.
- Receiving payments by cash, cheque and bank transfer from members of various group members, assigning the payments to the appropriate group and the 'Social' ledger within Beacon and where appropriate inform the GC of the payments.

- Paying cash and cheques into the Wu3a 'Social' bank account as soon as practical.
- Receiving invoices from venues, tutors and / or speakers, pay the invoices where there is appropriate funding or inform the GC of any shortfall.
- Processing Payment Authorisation and / or Expense claims submitted by the GC provided appropriate funding is available, or inform the GC of any issues.
- Liaising with venues, tutors and / or speakers where there are issues with the submitted invoice.
- Forwarding any information received from venues, tutors and / or speakers to the GC as soon as practical, this may include price increases, venue closures or cancellations or general information.
- Producing a report for the Wu3a committee meetings, which should include the status of the 'Social' account, any perceived risks and concerns with specific groups. The contents of the report shall evolve over time with the agreement of the committee.
- Producing a set of end of year accounts, which includes appropriate records for review and respond to any questions or queries from the examiner. Once confirmed these will be provided to the Treasurer for inclusion in the Annual Statement of Accounts.
- Ensuring appropriate arrangements are made for cover any periods of absence, such that Groups are not impacted by this absence.