



Making your retirement work for you.

PATRONS: Ethel Armstrong MBE

Ken Jarrold CBE

Branch Treasurer

The branch treasurer's duty is to keep a record of all monies received and all payments made on behalf of the branch, and generally manage the funds of the branch in accordance with the decisions of the branch executive committee and with good practice.

Capitation subscriptions are due from every member, honorary member and, if relevant, life member. A life membership option is not recommended as it is unlikely that the branch and capitation financial needs of the branch could be met over a long period of time from a one off subscription.

Subscriptions should be collected from 1 April to 31 March in the subsequent year. At the end of the financial year (31 March) the capitation subscriptions for the previous twelve months should be sent to Central Office.

Branches are required to send details of all new members, resignations, deaths and change of name, address, email, and telephone number to the Central Office monthly, either by post or online through the website. Members who have not paid their subscription by the third (June) meeting should be removed from the database. Members who rejoin the branch after three months can be re-instated on the database by sending their name and postcode to Central Office.

The duties of the Branch treasurer include:

Branch Subscriptions

- Ensures that the branch financial year runs from 1 April to 31 March
- Determines the branch subscription rate to take into account the financial requirements of the branch and the capitation subscription to be sent to Central Office at year end.
- Ensures that the membership secretary has up to date information on subscriptions paid in order to maintain the central database

Committee Meetings

- Obtains the authority of the executive committee for all payments, although in emergencies the chairman's authority shall be sufficient. Such payments must be ratified at the next executive committee meeting.
- Provides a report of the financial transactions and a statement of the balances in branch accounts to each meeting of the executive committee.
- Recommends each year to the executive committee prior to the AGM, the amount of the membership subscription for the following year.

Branch Meetings

- Ensures that any monies taken at meetings are recorded and banked as soon as possible.

- Ensures that monies taken are correctly itemised in the ledger under the appropriate headings.
- Ensures that any branch officers are reimbursed for expenditure they have incurred with the approval of the committee and on behalf of the branch.
- Ensures that any payments are itemised in the ledger as expenditure
- Ensures that all current records are kept of all financial transactions in accordance with good practice.
- Encourages members to complete a Gift Aid declaration for their branch subscription.
- Maintains a branch bank / building society account requiring two signatures from a minimum of three authorized signatories from committee members.

Annual Accounts

- Liaises with the chairman of the branch for an independent examiner of good repute, who is not a member of the branch executive committee, to examine the branch annual financial statement
- Ensures that the annual accounts are made available at the branch AGM and to report to the membership.
- Submits the annual financial statement, examined by an independent person, to Central Office by the middle of July.
- Ensures that the accounts are for the financial year 1st April to 31st March.

Correspondence

- Ensures that the branch contribution to the national charity is sent to Central Office as soon as possible after 1st April (to reach Central Office no later than 5th May) each year. The branch contribution is the rate determined by the trustees and is applied to all branch members for the year ending 31st March.
- Receives and files all statements received from the banking facility, and is the main correspondent with the bank.

13.04.2016