

Branston & District U3A

Grants and Subsidies Policy

External Grants

U3A Social A/C (**Barclays**) acts as 'banker' for external grants received on behalf of interest groups - eg grants from the Parish Council for the Croquet Group. For accounting purposes, the transactions are a simple in and out with a detailed paper trail.

Loans from Social A/C for events

If the current A/C pays a deposit for an event such as the Christmas lunch before any income is received, the Social A/C repays this loan. Again it is a simple in and out accounting process.

Internal Grants to Interest Groups

Although the Committee fully supports and encourages the self help philosophy of the U3A there may be occasions when interest groups require financial help. The Committee would therefore consider applications for grants or support which fall into the following categories:

- Start up grant/loan
- A one-off event
- Capital purchases or events to enable the future health of the Group

Applications submitted to the Committee before expenditure is committed should include:

Purpose of grant

Current financial position of the Group if the grant is for a capital purchase

A fully costed budget for the purchase or activity

Amount applied for

Will the Group be making a contribution, if so, how much

Could the Group comfortably raise the amount themselves?

Is there a grant available from an external source?

Funding from an external source

Although the Committee will consider applications for reasonable grants to help towards purchasing capital items, for high cost items it would be better to apply to an external grant giving body. Any such application will be formulated in consultation with the Group and will be made by the Committee, who, as Trustees, will ensure financial diligence.

Start up grants

If a grant is to help with start-up costs, applications should include:

Feasibility study for the future of the group, including financial contributions from members

Number of committed members

Any capital or disposable items to be purchased

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NB any capital items purchased with a grant from the Committee will belong to Branston and District U3A, not the Interest Group.

Grant applications will be agreed at the discretion of a quorate Committee meeting and must not be seen as setting a precedent. There should be no expectation that a grant application will automatically be agreed.

The Committee will set a ceiling for grants in any one financial year equal to the amount received in Gift Aid, thus not using Membership Fees to support individual Interest Groups.

Groups will be asked to submit proposals by 31 March each year to enable the Committee to create a realistic budget for the coming year. However, if the Committee still has reserves unallocated, applications received after this date will be considered, though not guaranteed.

Subsidies for events and outings

Traditionally, the August general meeting is considered to be a 'social event open to all members' with free entry. Up until 2015 this event was basically high tea with the opportunity for members to meet and socialise with each other with no speaker. Since then we have held two outings instead of social events (although there was a mini social event in 2017) and the Committee have subsidised the outings by covering the cost of the coach. These social events have proved very successful and the Committee will continue to organise social events in this way.

It is obviously better if outings can be self funding, but in some instances for an outing to go ahead the Committee may be asked to underwrite any shortfall for coach costs if numbers participating fail to reach the break even point.

Organisers of such events are asked to submit an application to underwrite a shortfall in coach costs before a booking is made. The application should show the number of participants needed to reach a break even point and the amount of shortfall should numbers not exceed this point.

Application forms are available from the secretary: secretary@branstonu3a.org.uk - please state which type of grant your group is applying for so the correct application form can be sent.

Policy approved and adopted by the Committee 19th February 2019