

CHEADLE & GATLEY U3A CONVENORS' FINANCIAL PROCEDURES - SUMMARY

U3A National Financial Guidelines state:

All Trustees (members of the Committee) must ensure that their U3A abides by its constitution, safeguards its assets and exercises effective control over all of its financial activity. Trustees cannot delegate their responsibilities in this matter.

Charges for members attending meetings of Groups which hire rooms

The Group Convenor collects £2 from each member attending each meeting and the total is submitted to the Treasurer with the Group Record each quarter.

Additional payments over £2

Groups may, at their discretion, charge an additional 50p to cover the cost of providing refreshments and small incidental expenses. Some Groups cover small amounts of printing/photocopying from these payments. There is no need to keep a record of this.

Payments for external speakers

No payment may be made to a member of our, or any other, U3A for giving a talk or presentation either at the main Monthly Meeting or to any Interest Group. Interest Groups who engage an external speaker to give a presentation to their Group may make an additional charge to cover the cost.

Group records of attendance and income (Group Records)

The Group Convenor submits to the Treasurer a Group Return for each quarter (Apr-Jun, Jul-Sep, Oct-Dec and Jan-Mar) together with the total Group income for that quarter.

Quarterly returns to be submitted:	Quarter 1	June or 1st week of July
	Quarter 2	September or 1st week of October
	Quarter 3	December or the 1st week of January
	Quarter 4	March or 1st week of April.

Money may be submitted in cash (but preferably not lots of small change) or by cheque payable to Cheadle and Gatley U3A (the preferred method).

Charges for members attending Groups not hiring rooms

Groups which meet in non-rented premises (e.g. a member's home) may, at their discretion, make a charge of 50p per member to cover the cost of providing refreshments and small incidental expenses. Some Groups cover small amounts of printing/photocopying from these payments. There is no need to keep a record of this.

Convenors' Expenses

A C&G Expenses Claim Form is available for claiming home printing costs (15p for an A4 sheet of text and 70p for an A4 image) and minor expenses incurred in running the Group. Prior committee approval is required before purchasing more expensive items. Receipts should be submitted whenever possible.

The U3A National Financial Guidelines state: *All funds and assets belong to the U3A regardless of which activity or interest group creates them, so the Trustees are responsible for their safekeeping. Any assets purchased by the group belong to the U3A and must be returned to the U3A if the group ceases to exist.*

Externally booked trips, visits and holidays

Scheme 1

The trip is booked directly with the external provider and the participants pay the provider directly. U3A finances are not involved.

Scheme 2

The Convenor makes a booking for a visit. The participants pay for the visit by cheque to C&G U3A, and when all these have been handed over to the Treasurer a cheque for the total payment is made out to the Convenor who pays for the visit by card. **Alternatively, when all the cheques have been handed over to the Treasurer, immediate payment may be made directly to the Convenor's bank account by bank transfer.**

The U3A National Financial Guidelines state:

The organiser of an event must not benefit from any discount (e.g. a free place) offered by the organisation providing the event. The value of free places must be shared out among all participants to the event.