

# Dart Valley U3A

## - Finance for Groups



If a Group has expenses such as room hire the Convener can ask members for a contribution at each meeting to cover this. This money belongs to the group jointly for U3A purposes and within reason it is up to the group to agree what it covers – i.e., tea and biscuits, materials, events etc.

If this 'float' goes over £100 the convener should talk to the U3A Treasurer who will arrange banking for the group.

The maximum a group should hold is £500 and be kept in the Groups account in the bank. Our Treasurer will provide a paying in book and issue a cheque when requested from that account. If the balance in the group account is reaching this level the convener should talk to the Treasurer.

The convener should keep records of all income and expenditure and be open with their group on what they do financially. They can use the Attendance Form to record income and expenditure.

At the end of the financial year (April 1st - March 31st ) the convener should reconcile their group's accounts by filling out the following form and returning it to the Treasurer.

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Group \_\_\_\_\_ Convener \_\_\_\_\_ Year \_\_\_\_\_

Do you keep a "float" of U3A money for your group? ..... Yes/No

If yes, please reconcile the income and expenditure over the last year April - March

Starting float at beginning of year    £ \_\_\_\_\_    Float held in Groups Account £ \_\_\_\_\_

Income over the year                    £ \_\_\_\_\_

Expenditure over the year            £ \_\_\_\_\_

Float to carry over to next year    £ \_\_\_\_\_    Float held in Groups Account £ \_\_\_\_\_

No receipts required.