

Newport (Shropshire) U3A

Policy: Property & Equipment

This policy relates to items of property and equipment purchased to further the aims of the various groups (other than social groups) and their members.

1 All purchases made on behalf of our U3A will be made **following:**

- agreement by the Treasurer and chairperson **up to the agreed limit of £50 and**
- **the knowledge of the committee.**
- Equipment costing more than £50 may be bought from U3A funds subject to completion of the form “Application for funding for interest group equipment” (see our website) This form must be given to the treasurer **before** any purchase is made. **No retrospective refunds will be made.** (Please see the treasurer if financial guidance is required.)

2 Any urgent purchases require the agreement of the Treasurer and Chairman **beforehand** and retrospective authorisation by the committee.

3 All items purchased remain the sole property of our U3A but may be used for the benefit of specific group activities.

4 Such items must be signed for by the group leader or a designated member of the group.

5 All purchased items must be recorded in an inventory held by the Treasurer.

6 These items are the responsibility of the group or group leader receiving them who is also responsible for their maintenance/upkeep.

7 Any damage to such items must be reported within 48 hours to the Group Co-ordinator.

8 Items issued on a signature will be checked on an annual basis against the inventory and any missing, damaged or faulty items will be referred to the committee for appropriate action.

9 If a group ceases to function, the Groups co-ordinator must be informed and all items returned.

To be reviewed annually at the January meeting

Proposed by: Iris Waite

Seconded by: Jan Thomas

Date of review: 15/01/19