

HOLDING OF CASH

1. ACCOUNTABILITY

The Charity Commission demands that all monies paid into and out of Ru3a are accurately recorded and reported in the Year End accounts. This includes all cash.

All monies (including cash) held by members on behalf of Ru3a should be recorded and reported to the Treasurer to enable him/her to meet this requirement.

1. GROUPS – REGULAR INCOME & EXPENDITURE.

Group Leaders collect monies (often cash) from their members to pay for the normal running of the group – e.g. room hire, refreshments etc..

1.1. Groups using Beacon (the u3a administration system). The Group Leader, or a person designated by them, should update the system as soon as possible following the transaction thus allowing the system to be up to date at all times.

1.2. Groups not using Beacon. The use of Beacon is now a requirement for all Groups but a very few set up prior to 2018 do not use it. These Groups should give the Treasurer a breakdown of all monies received and paid out every four months i.e. 30th April, 31st August and 31st December.

2. TRIPS, VISITS & LUNCHESES

2.1. If the trip/visit is organised by a Group using the Beacon system, all income and expenditure should be recorded on Beacon as soon as possible after the transaction. If not using Beacon then a balance sheet must be completed for all trips and given to the Treasurer.

2.2. If a trip/visit is organised by an individual, the Guidance to Trip Organisers should be followed. The trip organiser can accept cash but a receipt must be given. Where possible cash/cheques/BACS payments should be paid into the Social Account. The Social Account Treasurer and Treasurer are always at the open meetings to give help and advice.

2.3. Lunches If a deposit or full payment has to be paid then this should be collected at monthly meetings and given to the Social Account Treasurer enabling him to send a BACS payment to the venue. Cheques to be made out to Ravenshead U3A Social Account or paid by BACS direct into the Social Account. The member organising the lunch can accept cash but a receipt must be given.

3. AMOUNT OF CASH HELD BY GROUPS

There is no limit to the amount of cash that may be held by a Group. However, all members are reminded that Ru3a insurance is limited and this has to cover ALL the cash held by Ru3a at any one time. This means that, in the event of loss or theft, those holding cash may not receive a full reimbursement.

If, after considering the above, any Group is uncomfortable with the amount of cash they are holding, multiples of £50 may be paid to the Treasurer who will 'ring-fence' it for their future use. (this will be held in the Rent Account).

SO & AE

Approved by the Committee 16 05 23

