

Wells u3a Financial Protocol Issue 22.2 April 2022

This Financial Protocol should be followed by any Wells u3a **Trustee, Group Leader** or member with responsibility at any time for income or expenditure relating to Membership fees, the Newsletter, Events, Trips and Visits, Monthly Meetings **and regular group meetings**. Group Leaders should comply with the protocol for expenditure authorised by Wells u3a Committee.

1. GENERAL

1.1 All cheques for monies payable to **Wells u3a** are to be made payable to "Wells U3A-Main" (But see Trips and Events 4.4)

1.2 All monies, **excluding tea/coffee money**, received should be forwarded to the Treasurer accompanied by an **'Income Form'** or **paid into our Lloyds bank account and an Income form sent to the Treasurer, this can be emailed or posted.**

1.3 Any expenses to be claimed should be forwarded to the Treasurer accompanied by an **'Expenses Form'**. Both Income and Expenses forms are obtainable from the Treasurer by email and are included in the folder held by a committee member at the weekly coffee mornings.

1.4 The end of the Financial Year is 31st January and therefore any outstanding income or expenses should be remitted to the Treasurer by 10th February.

1.5 Receipts should be provided with Expense forms. Exceptionally, for purchases under £10.00, in situations where it is unreasonable to expect a receipt, such as purchases at a market, the signature on the form will suffice.

1.6 As far as is reasonably practical, a record should be kept of the costs of administration. The following are the current rates:

Essential use of own car 45p per mile.

Stationery: A4 envelopes 10p each, A5 envelopes 2p each, A4 paper 0.5p per sheet.

Printing on own printer 10p per side (Bulk printing should not be undertaken on your own printer).

1.7 Committee members who necessarily incur costs in order to attend committee meetings and other required activities are eligible for reimbursement at the current rates.

1.8 If telephone calls made by committee members are not included in the contract with your telephone provider a reasonable lump sum reimbursement may be made.

1.9 Significant amounts of money should not be accumulated and kept as cash in members' homes in case of loss. It should be noted that if such a loss should occur, then provided that forced entry has been made, the police have been informed and a case reference obtained, a claim can be made via the Treasurer on The Trust insurance.

Currently the maximum loss covered is £300.

All accumulated cash should be deposited with the treasurer as soon as possible

1.10 Committee members, Group Leaders or Organisers of a Trip, Visit or Event may not accept benefits in kind or any gift from third parties whilst representing Wells u3a.

2. INDIVIDUAL GROUPS

Whilst it is left to the discretion of Group Leaders how they manage their groups the Trustees are ultimately responsible for all the financial transactions of Wells u3a. With this in mind the following principles should apply:

2.1 Group Leaders are responsible for keeping simple records of attendance **and monies collected** at each

meeting. Records of attendance may occasionally be requested by the Group Leaders' Representative on behalf of the committee.

Any income received and expenses incurred, excluding tea/coffee monies, must be recorded and invoices kept, these records should be forwarded to the treasurer on a monthly basis or as agreed with the treasurer. A Group should not hold more than £300 in cash at any one time and should be remitted to the Treasurer as soon as possible, although a reasonable working cash float may be agreed with the Treasurer. All surplus's should be sent to the Treasurer on a monthly basis or as agreed with the treasurer, to be held in that Group's ring-fenced account where it can be accessed on application to the Treasurer.

2.2 Group Leaders should also ensure that all those in their group are members of Wells u3a. If not, the Membership Secretary should be advised.

2.3 Members of adjacent u3a's may attend one group in the Wells u3a as long as there is no waiting list of Wells u3a members and should pay the normal attendance fee for that group. The Membership Secretary should be kept informed because their details and emergency contact details need to be added to the Beacon management system.

2.4 Non-members may attend one 'Taster' session of one Group before deciding whether to join Wells u3a. (Please note that there are **no 'Taster' sessions** for Events, Monthly Talks, or Trips and Visits) This does not prevent groups allowing a 'Taster' session to a group talk or demonstration etc.

2.5 Groups should cover all their own running costs, raising individual contributions as necessary. For example, if a room is hired, it would be necessary to raise the contribution to cover the cost. This also applies to any equipment which has to be replaced routinely, and to any expenses incurred in reconnoitring a venue or route.

2.6 The hiring of a room, hall, or other facility, **must** be done in the name of Wells u3a for insurance purposes. The Group Leader should obtain an invoice and can either collect the money from the members present and pay at the time or can send the money with the invoice, including both an income and expenses claim form, to the Treasurer for payment. However, it is recommended that all hall hire is paid for by the treasurer.

In the former case the Group Leader should make the Committee aware of the arrangement and get the invoice signed by the payee.

In both cases the Group Leader should keep a written record of the income and expenditure which should be sent to the Treasurer on a monthly basis or as agreed with the treasurer.

2.7 If a group wishes to purchase equipment of a permanent nature, e.g. a DVD course or a chess set, then the requirement should be forwarded to the Treasurer. If the Trustees approve the purchase, the item will be funded from the Wells u3a Main Account and become the property of Wells u3a. Decisions will be made at committee meetings and recorded in the minutes.

2.8 The only bank accounts permitted by Wells u3a are those under the control of the charity trustees i.e. the Wells U3A Main and No 2 accounts managed by the Treasurer. **No group should hold a bank account for running their group nor use a personal account for this purpose.** All monies collected from members of their group, excluding tea/coffee money, for the purpose of running their group should be remitted to the treasurer on a monthly basis or as agreed with the treasurer.

2.9 Travel expenses cannot be claimed for attending a group meeting.

2.10 It may be that a Wells u3a group wishes to give a donation to a Charity for a service received, for example a guided tour given by a member of another charity, e.g. the RSPB. In order to provide a donation, members of the group may give a donation to the charity as individuals. It is permitted, however, to pay

another Charity for services provided (e.g. the hire of a hall or giving a talk.) In these circumstances a receipt



should be obtained from the charity noting that this is a payment not a donation. **A form is available from the Treasurer for this purpose.**

2.11 When a talk is given by someone who is a u3a member payment may only cover reasonable expenses. Under The Third Age Trust rules no direct payment is allowed. It is permitted to make a donation to the Charity of the speaker's choice. **A form is available from the Treasurer for this purpose**

2.12 Where a Group has financial dealings with third parties a record should be kept of these and a summary, with receipts, submitted to the Treasurer **on a monthly basis or as agreed with the treasurer.** Transactions within the Group, e.g. money given to the person hosting for tea/coffee and biscuits, need not be recorded.

2.13 The committee is ultimately responsible for all financial transactions with **members and** third parties carried out on behalf of Wells u3a. Monies collected by Groups (and held by the Treasurer as described in paragraph 2.1) is ultimately the responsibility of Wells u3a not the individual Group. This is why Groups need to provide an annual set of accounts to the Treasurer at the end of each financial year and any cash held should be paid to the Treasurer and will be held in a ring-fenced account for use by the Group.

3. NEW GROUPS

3.1 When a new group forms, there may be a need to hire a venue for the inaugural meeting or other 'start up' costs. In this case, funds will be made available as decided by the trustees and will be recorded in the committee minutes.

4. TRIPS and EVENTS

4.1 Organisers of excursions/visits or of activities/events, including social activities such as the Charity Quiz, the **Summer Event**, the Harvest **Supper** and the Christmas Lunch, must take overall responsibility for the income and expenditure of the event and liaise with the Treasurer to reconcile the balance held in the accounts with their record of the visit or event. **Funding of a group Christmas lunch, financed entirely by group members, does not need to be passed to the treasurer, providing the funding is collected separately to any funding collected for the operation of the group (i.e. hall hire etc).**

4.2 Refunds of monies paid will only be considered once the event or visit has been completed and all invoices settled. Refunds will be at the discretion of Wells u3a Trustees up to the limit of any final excess. Exceptional cases will always be considered on their merits.

4.3 Organisers of excursions/visits should obtain a written quotation from the coach company and confirm with the Treasurer that the quotation is reasonable and in line with current prices. The organiser should then send a letter or email to the coach company accepting the price so that a record is available in the event of future price changes.

4.4 When a Travel Agent is used for a trip/holiday it must be an ATOL or ABTA member, and **all cheques, credit card and internet bank transfers must be made payable to the Travel Agent and not to Wells u3a.**

For, and on behalf of, the Trustees of Wells u3a

I M Lee
Honorary Treasurer
April 2022

Issued 29/04/22