

SHEFFIELD U3A

Groups' finances

Do

Only spend money on the group's objectives.

Obtain receipts/vouchers for all expenditure, where ever possible on printed letterhead.

Ensure that any bank account includes "U3A" in its name.

Ensure that any bank account needs at least 2 signatures to operate it.

Signatories should not be spouses/partners or relations.

Keep a record of all cash received.

If a speaker asks you to give his/her fee to a charity, get the request in writing.

If you raise money for a charity ensure that the charity's name is made clear to all participating and that the funds raised are passed directly to the charity without going through the group's U3A bank account.

If your group has income or expenditure of £1,000 pa or more have your accounts audited. (Audit certificate is on the SU3A website or obtainable from the treasurer).

Do not

Put any U3A money into a member's private bank account.

Keep more than £100 in a member's house.

Give U3A funds to another charity. (Other than speakers' fees – see above).

Pay money raised for another charity into a U3A bank account.

Pay any U3A member (including members of other U3As) for services rendered – eg speaking, tuition.

Enter into any long term (12 months or more) financial commitment.

Insurance

Do

Check that all your participants are current U3A members.

Keep a register of visitors

Report any incidents on the incident report form.

Do not

Allow prospective members or visitors to attend more than twice.

Finally

If in any doubt contact the treasurer (contact details on the Committee page of this website or in Links).