

# East Grinstead u3a – Financing Interest Groups

*Group leaders manage financially self-supporting groups. For group leaders, the following guidelines ensure compliance with the Charity Commissioner's rules for effective management.*

## 1. Record-keeping:

- Each group should keep a record of attendance which needs to be submitted to the Treasurer if requested, for financial recording.
- To prevent fraud and financial mismanagement, all income and expenses must be recorded as individual entries.

## 2. Attendance and Fees

- Group leaders may choose how to collect fees for venue hire and group expenses. These may be collected session by session or for a fixed term, paid in advance.
- All session-by-session revenue eg to cover the cost of venue hire, must be submitted to the Treasurer monthly with a Group Meetings Record form. No fee is due in the case of non-attendance.
- Fixed-term fees or those paid in advance are non-refundable unless the session is cancelled by the Group Leader or venue.
- Our financial year ends on 31<sup>st</sup> August, all outstanding fees and forms must be submitted before this date.

## 3. Managing and Financing Group Bookings for Trips and Outings

These guidelines apply to the management and financing of EG u3a group outings. The final bullet point refers to insurance considerations.

- Trips must be self-supporting, planned and cover all costs. All trip members pay the same amount, there are no free places for leaders.
- It is acknowledged that matters may be simplified in those instances where members pay a venue individually at and on the day of, an outing.
- An announcement of a proposed outing shall include a firm date by which members' responses are required.
- Based on the likely level of support, a budget for the outing is to be prepared from which its viability may be assessed. If numbers fall short of the planned total, members of the trip must pay a balancing fee to ensure a break-even position.
- The outing organiser shall provide members with clear instructions, including latest dates, for payment. All such payments shall be credited to the EG u3a bank account.
- All payments to the venue or supplier shall be made directly by EG u3a via the Treasurer. Only in exceptional circumstances and with agreement of the Treasurer, shall an organiser make a personal payment to a venue or supplier on behalf of EG u3a.
- A venue's or supplier's invoice must be provided on which terms and conditions for payments (how much and when) are stated.
- A venue's or supplier's invoice shall not be paid until all members' corresponding payments have been credited to the EG u3a bank account.
- Guest participant who are not members of EG u3a are not covered by the u3a third party liability insurance and must not be included in group booking. This would be an opportunity to encourage membership of EG u3a.

#### **4. Payments from Group Members:**

Members may choose from one of the following methods to pay fees and group-related expenses:

- Through Group Leader: payments can be handed directly to the Group Leader either in cash or cheque payable to EGu3a.
- Direct Bank Payment: payments can be made directly into the EG u3a bank account. Payment reference must include their membership number and group name.  
CAF account details:
  - East Grinstead u3a
  - Sort code: 40-52-40
  - Account Number: 00035004
- Leaders may hold a float up to £100 for minor expenses; larger floats need the approval of the Treasurer.
- Group leaders may suggest a preferred payment method.

#### **5. Expenses:**

- All claims for expenses must be submitted on the Expenses Claim form and be accompanied by a receipt.
- Money collected from group members for expenditure on refreshments at regular meetings may be given directly to the group leader without the need to pass through the Treasurer.
- There is no need to keep receipts for minor refreshment expenditures.

If you have any questions or need clarification, please contact the Groups Co-ordinator or Treasurer, who are both here to assist you.