

Flintshire u3a (Fu3a) Group Finances Policy

1. Purpose

This policy sets out the requirements for the management of Flintshire u3a Group finances to support the principles set out in Fu3a's Financial Policy Section 9 - Group Finances.

The purpose of the policy is to:

- Provide clarity and consistency for Group Co-ordinators and Group Members
- Ensure that accurate records are kept of Group Finances
- Safeguard the monetary assets of Fu3a
- Safeguard any persons dealing with finances on behalf of Fu3a

2. Scope

This policy applies to all Flintshire u3a groups having any financial transactions (receipts or payments), which relate to the core activity of the group

3. Managing Group Funds

All monies held by groups belong to Fu3a and not to individual groups or the members of those groups.

Group funds form part of the assets of Fu3a and, as such, are incorporated into the annual accounts of the charity which are subject to annual Independent Examination and reported to the Charity Commission.

1. The management of funds held by groups must be in accordance with this policy.
2. Records must be maintained by all Fu3a groups having any financial transactions (receipts or payments), which relate to the core activity of the group. This requirement applies whether the activity takes place at an external venue or in a member's home.
3. Financial records are not required where:
 - a. The primary activity of a group held at a member's home does not incur any expenditure, but the group members make a minimal contribution to the cost of refreshments provided which is incidental to the primary activity.
 - b. The group activity is held at an external venue for which there is no charge and where group members pay direct to the venue for their own refreshments

4. Where a group hold funds they are either:

- Within the Fu3a Group's Bank Account, or
- By the Group Co-ordinator, or
- A combination of both

5. Where group funds are held within Fu3a's groups bank account, all receipts will be paid into the bank account and all invoices / expense claims passed to the Treasurer for payment. The accounting records will be maintained by the Treasurer in the Fu3a Main Financial Ledger in the Beacon Administration System.

6. Where group funds are held by the Group Co-ordinator, these should be recorded by the Group Co-ordinator (or nominated deputy) within the Groups Ledger in the Beacon Administration System .

7. The receipts and payments recorded in the group's records should relate only to the core activity of the group. e.g. entrance fee, hall hire, speaker fees, materials, equipment, refreshments.

8. Prior approval of the Trustees is required before using a paid tutor, who must provide evidence of their self-employed status and invoice Fu3a as agreed.

9. Where groups organise coach or mini-bus outings which are in addition to the group's normal meetings (indoor or outdoor) e.g. for a visit or educational day out, then the Fu3a Outings Policy should be followed, with all receipts and payments going through the Fu3a Groups Bank Account. The Outings Policy is available in the "Policy Documents and Procedures" in the Documents Section of the Members Area of the website.
<https://flintshire.u3asite.uk/documents>

10. All documentation for meetings and outings should be in the name of Fu3a.

11. In the event that group members arrange social or other activities outside of the core activity of the group, any associated income or expenditure e.g. Christmas lunches, gifts, should not be included within Fu3a records.

12. All expenditure incurred in the provision of the activities of the group should be charged to the group. No member of the group (Group Co-ordinator or other) is expected to finance the cost of providing the activity.

13. All members attending a group should pay the entrance fee set by the group. In recognition of the mutual aid principle of U3a, this should include any members who help the group e.g. administration, finance, refreshments.

14. Where speakers are engaged for a group meeting, payment to them must be in accordance with u3a guidance. Copies of the relevant forms for Speaker Payments are shown for information on pages 6,7,and 8 of this document. Downloadable forms are in the Documents Section of the Members Area of the website.
<https://flintshire.u3asite.uk/documents>
 - a. Members of any u3a should not be paid a fee as a speaker. However, pre-agreed reasonable expenses can be paid.
 - b. The fee and expenses for external speakers should be agreed beforehand
 - c. Mileage is paid at a maximum of HMRC rates
 - d. A record of the fee or expenses paid, signed by the speaker, should be retained
 - e. If the speaker wishes to donate their fee to a charity, the procedure to follow is:
 - Make the payment to the speaker who hands it over to the charity (preferred), or
 - If the speaker requests that Fu3a make the payment to the charity, the speaker must sign a Speaker Charity Declaration Form. (As a registered charity, Fu3a is not permitted to support another charity without such a declaration).
15. Records of group receipts and payments should be maintained on an ongoing basis following each meeting.
16. All groups are required to confirm the balance held at the end of each quarter. The format and timescale for this will be set out each year by the Treasurer, who may also request information on an ad hoc basis as necessary.
17. Records of monies received and invoices / receipts for payments made should be retained as these form part of the records of Fu3a and may be subject to inspection as part of the annual independent examination process
18. The level of balances held by groups should be kept under review. **The level should be relative to the size and turnover of the group and should not exceed £250.00.**
 - a. Balances are maintained to enable groups to continue for a short time in the event of unexpected expenditure or an unexpected reduction in income.
 - b. Balances may be held for a specific planned purpose e.g. group event, speaker purchase of materials, equipment.

- c. Balances should not be held at an inflated level if there is no identified purpose for how the monies are to be used. In such cases, monies should be returned to Fu3a for general use by the organisation.

Transferring or Closing a Group

- 19. In the event of a Group being transferred to another Group Co-ordinator, the existing Group Co-ordinator must complete a declaration and forward it to the Fu3a Groups Liaison and the Treasurer. The information provided will enable the Committee to have up to date details of the group, details of any funds and assets held and identify any training requirements for the new Group Co-ordinator.
- 20. In the event of a Group closing, the Group Co-ordinator must complete a declaration and forward it to the Fu3a Groups Liaison and the Treasurer. The information provided will enable the Committee to have up to date details of the group and to be able to arrange for the return of any funds and assets held.
- 21. Copies of the relevant forms for Transferring or Closing a Group are shown for on pages 9 and 10 of this document. Downloadable forms are in the Documents Section of the Members Area of the website. <https://flintshire.u3asite.uk/documents>

Support to Groups

- 22. The Trustees will consider start-up funding or support to existing groups on a case-by-case basis.
- 23. All proposals for new groups should be made in the first instance to Groups Liaison groups@flintshire-u3a.co.uk. The need for start-up support will be included in the discussion with Groups Liaison and Treasurer when assessing the financial viability of the proposed new group.
- 24. Where a group identifies the need for new or replacement equipment, an application setting out the details should be submitted to groups@flintshire-u3a.co.uk. All equipment remains the property of Flintshire u3a. A copy of the Application Forms for Purchase of Equipment is shown on page 11 of this document. A downloadable form can be found in the Documents Section of the Members Area of the website. <https://flintshire.u3asite.uk/documents>

Any assistance required with managing the finances of a group, recording the information within the Beacon Groups Ledger, interpreting this policy or other financial enquiries, should be directed to the Treasurer on treasurer@flintshire-u3a.co.uk.



Related documentation

Fu3a Financial Policy

Fu3a Version	Description of changes	Reviewed by	Date Reviewed (Committee)	Next review due
1	New Policy	Treasurer	16 th Jan 2024	January 2025
2	General updates Include reference to Beacon Cross Reference to Financial Policy 2026	Financial Policy Subgroup , Groups Liaison, Committee Members	17 th August 2026	2031 (with Financial Policy)



Flintshire u3a

Groups

Speaker Payment (Paid by Treasurer)

Meeting Date: Venue:

Speaker: Tel:

Email:

Topic:

Fee: £

Expenses: £

Total: £

Signed:

Group Co-ordinator: Date:

Speaker: Date:

Speaker fees and expenses (as agreed at the time of booking) will be paid by BACS Transfer within 5 working days of the meeting. Please provide Bank Details

Account Name:

Sort Code:

Bank Account:

Address:

Note: If payment is requested to be made to a Charity, please also complete form Speaker Payment (Donation to Charity)

Please send to Treasurer on treasurer@flintshire-u3a.co.uk to arrange payment.

Flintshire u3a

Groups

Speaker Payment (Paid by Group Coordinator)

Meeting Date: Venue:

Speaker: Tel:

Email:

Topic:

Fee: £

Expenses: £

Total: £

Signed:

Group Co-ordinator: Date:

Speaker: Date:

Note: If payment is requested to be made to a Charity, please also complete form
Speaker Payment (Donation to Charity)

Please retain this document with your group financial records.



Flintshire u3a

Speaker Payment (Donation to Charity)

To: Flintshire u3a

Please pay the fee/expenses due to me as a speaker at your u3a event

on to the following charity:

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being a donation paid on my behalf to that charity.

Speaker Name:

Address:

Telephone:

email:

Signed:

Date:

Please retain this document with your group financial records.

TRANSFERRING A GROUP – TO BE COMPLETED BY GROUP CO-ORDINATOR

In the event of a Group being transferred to another Group Co-ordinator, the existing Group Co-ordinator must complete this declaration and forward it to the Fu3a Groups Liaison and the Fu3a Treasurer

Name of Group		
Name of Co-Ordinator		
Date of Transfer		
Name of new GC		
Balance of account i.e. funds held by GC	£	If no funds held please tick:
Please indicate how funds are to be held e.g. in cash, personal bank account		
Assets held e.g. equipment, instruments etc.		
Please indicate where assets are to be held		
Please indicate if new GC will require training on use of Beacon/ Siteworks, relevant policy documents etc.		

If you have any queries please contact Groups Liaison in the first instance.

Fu3a Groups Liaison:- Email:- groups@flintshire-u3a.co.uk

Fu3a Treasurer:- Email:- treasurer@flintshire-u3a.co.uk



CLOSING A GROUP – TO BE COMPLETED BY GROUP CO-ORDINATOR

In the event of a Group closing, the Group Co-ordinator must complete this declaration and forward it to the Fu3a Groups Liaison and the Fu3a Treasurer

Name of Group		
Name of Co-Ordinator		
Date of Closure		
Reason for Closure		
Balance of account i.e. funds held by GC	£	If no funds held please tick:
PLEASE NOTE: All group funds must be returned to the Fu3a Treasurer with up to date Group financial records recorded in the Beacon ledger. Please ensure all final invoices/expenses are paid and contact the Treasurer to arrange transfer of remaining group funds.		
Assets held e.g. equipment, instruments etc.		
PLEASE NOTE: All assets held by the Group must be returned. Where assets are held, please notify the Groups Liaison and arrange collection.		

If you have any queries please contact Groups Liaison in the first instance.

Fu3a Groups Liaison:- Email:- groups@flintshire-u3a.co.uk

Fu3a Treasurer:- Email:- treasurer@flintshire-u3a.co.uk

APPLICATION FOR FUNDING FOR PURCHASE OF EQUIPMENT FOR GROUPS

The Fu3a Committee will consider applications from groups for funding to purchase equipment (usually items of £50 or more).

Any equipment under £50.00 or consumables should be met from group funds.

Name of Group	
Name of Co-Ordinator	
Contact details	
Is this an existing group or proposed new group?	
What equipment are you looking to purchase ?	
How much will the equipment cost? Please cost each piece of equipment and provide at least two quotes.	
Please explain briefly why the equipment is needed. e.g. In what way will it be used by your Group? Is it to replace an existing item? What will it enable the group to do?	

Please submit completed forms to Groups Liaison, email: groups@flintshire-u3a.co.uk

Applications will be submitted to the Fu3a Committee for consideration who will respond to you within one month of their decision.

Where funding is approved, arrangements will be made for the purchase of the equipment to be through the Treasurer with invoices made out to Flintshire u3a.

PLEASE DO NOT BUY EQUIPMENT DIRECTLY OR BEFORE A DECISION HAS BEEN MADE ON THE APPLICATION.

If you have any queries please contact Groups Liaison in the first instance.

Fu3a Groups Liaison:- Email:- groups@flintshire-u3a.co.uk

Fu3a Treasurer:- Email:- treasurer@flintshire-u3a.co.uk