

South Bucks



THE UNIVERSITY OF THE THIRD AGE

EXPENSES POLICY

SUMMARY

Scope

The intention of this document is to bring together in one document all the advice relevant to expenses which is included in various publications produced by the Third Age Trust and the SBU3A Committee. It should not in any way contradict or undermine any guidelines issued by the committee.

The Committee members (Trustees) are responsible for the proper handling of all U3A funds, including any monies paid at group meetings and social events. In the event that any financial irregularity should come to light at either main committee or group leader level, the trustees will be held liable as this responsibility cannot be delegated to non-trustees. All payments are at the ultimate discretion of the Trustees to protect the interests of ordinary members and the Trustees.

Coverage

SBU3A funds and activity group members' funds banked with SBU3A.

Sources and References

These documents are available in full on the Third Age Trust website or on request from the Committee. The selected extracts hereunder should be read in conjunction with the full documents, or their later updates.

The Constitution of the South Buckinghamshire University of the Third Age.

The Third Age Trust Information for Treasurers January 2014

The Third Age Trust Advice Sheet 14 FOR GROUP LEADERS/CO-ORDINATORS/FACILITATORS 20 January 2014

South Bucks U3A Guidance for Group Convenors

South Bucks U3A Bank Account Payments

South Bucks U3A Minutes of Committee Meetings

Claims

Claims must be made in writing with supporting evidence to sbu3a.accounts@hotmail.com.

Agreed expenses allowances do not require supporting evidence.

A mileage allowance for use of private vehicles will be set at an agreed rate per mile by the Committee each year for travel on SBU3A business, excluding travel to routine Committee or group activity meetings, approved in advance. Other travel/subsistence claims must also be approved in advance. Mileage claims by Committee members should only be made for round trips greater than 20 miles.

A self-funding group may reimburse members or pay minor outgoings from petty cash receipts from its members, subject to petty cash limits available. Excess cash greater than the limit authorised by the Committee must be lodged in the main SBU3A bank account. The group leader or person responsible for a group's petty cash must report income/expenditure monthly to group members and on request to SBU3A Treasurer.

Members going on trips are aware that the trip organiser may have incidental cash outgoings, e.g. tips for the coach driver and parking costs the driver incurs. This is built into the price per person and usually paid in advance into the SBU3A bank account. A cash float can be paid in advance to the organiser from the total trip income to cover these incidentals without formal receipts.

Sources and References (selected extracts)

The Constitution of the South Buckinghamshire University of the Third Age.

Clause 9

No funds shall be transferred in any way to Committee members, provided that nothing herein shall prevent the payment in good faith of reasonable and proper out of pocket expenses incurred in the course of U3A work. All proper costs, charges and expenses incidental to the management of The U3A and membership of the Third Age Trust may be defrayed from the funds of The U3A.

The Third Age Trust Information for Treasurers January 2014

If we adopt the system of each study group being self-supporting should they be allowed to open their own bank accounts?

Under **NO** circumstances. It is very dangerous and extremely unwise to have any U3A accounts over which you and your committee have ultimate responsibility, without your having personal control. If you have strict guidelines in place regarding the amount group convenors are allowed to hold and the action to take when this amount is exceeded and you have a reporting system which allows you to regularly monitor the situation, it should never be necessary. Remember the committee has total responsibility for ensuring safe custody of members' money and the trustees are the only people with legal accountability.

Are there any guidelines on the payment of trustee expenses?

Expenses are refunds of costs which a trustee has incurred in order to carry out trustee duties. As a general rule, claims for expenses should be supported by receipts, except where it is unreasonable to expect this, for example, where very small amounts are claimed. Examples of legitimate expenses would be travel on trustee business, postage costs and telephone calls.

What about Group convenors/members?

It is perfectly acceptable to reimburse group convenors for all legitimate expenditure, which may include a mileage allowance for using their car on U3A 'business'.

The Third Age Trust Advice Sheet 14 FOR GROUP LEADERS/CO-ORDINATORS/FACILITATORS 20 January 2014

Never open a bank account.

Never put members' money into your personal account.

Give receipts and avoid cash where possible.

If you do hold cash, ensure you do not exceed any limit laid down by your U3A and follow any guidelines for paying in cash.

Get receipts where possible when you hand money over.

If you are using your own credit card to pay for group events consult your treasurer for advice.

Report as regularly to your treasurer as you are required to do so.

South Bucks U3A Guidance for Group Convenors

Ordinary expenses incurred in running the group e.g. postage, stationery, phone calls, up to £10 can be claimed from the Financial Administrator without the need to produce receipts.

Money for refreshments collected from members at meetings can be retained up to a maximum of £12 without the need to maintain records of account. If this amount is exceeded e.g. where a group has agreed other items of expenditure, proper financial records must be kept.

South Bucks U3A Bank Account Payments

Payments of expenses reimbursement to any member, group leader, or committee member must have the prior approval of a mandated signatory other than the trustee initiating the payment, and must be consistent with any SBU3A expenses policy currently in force.

Approved in Committee meeting 12th Aug 2014

Signed _____ Signed _____

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