



## Bridlington u3a Policy - Group Funding

1. All groups shall be self-funding.
2. No member may gain financially from group funds.
3. Funds are usually raised by charging members a fee which will cover all the running costs of the group, e.g. room hire, equipment, refreshments, photocopying etc. Group members are collectively responsible for the costs incurred by the group. The Group Leader should not be out-of-pocket or profit from group funds.
4. Group Leaders can hold a maximum £250 of group funds. Any monies and all those above £250 can be paid to the Bridlington u3a Treasurer. Group Leaders or any member may not pay group funds into a bank account.
5. The Bridlington u3a Treasurer will set up a Group account where the Group's money is deposited. This money, held on behalf of the Group, can be used by the group to fund its activities.
6. If the Group purchases its own equipment, that equipment becomes the property of the u3a Group.
7. If a group wants to raise money from outside sources or a fund-raising event, approval must first be obtained from the committee.
8. If car-sharing takes place, any financial contributions would be a matter between the driver and the passengers.
9. If the group requires a professional tutor, the Group Leader must inform the Group Co-ordinator who will make sure the tutor is qualified and has the required insurance cover.