

U3A: MOSELEY, KINGS HEATH AND DISTRICT

Social Account Policy

A. RATIONALE

This Policy is written to address the issues concerning 'up front' payments needed to book social events, e.g. Lunch Group, Theatre, Cinema and other trips, and also specific initiatives that require 'up front' payment.

B. OBJECTIVES

1. to ensure that no member who organises such trips and initiatives becomes responsible for unreasonable personal outlay.
2. to identify a source of funding within the U3A Budget to fund initial outlay
3. to identify the personnel involved in this expenditure

C. DECISIONS

1. Within the overall U3A MKHD budget there is a separate Social Account which has its own cheque book held by the Treasurer. There will be a floating balance as deemed necessary by the Treasurer with advice from Committee.
2. No member organising a trip should suffer a financial loss as a result of the failure of a member to pay their share of the cost.
3. Events and trips should be planned in such a way as to ensure that, with members' contributions, they are self-funding.
4. Members who book a place for a social event/trip are responsible for full payment, regardless of attendance, and no further bookings for a member can be made until any outstanding payments are made.
5. The Social Secretary, along with the Treasurer, will have discretion, with regard to C.4 where there are extenuating personal circumstances.

D. PROCEDURES

1. Event or trip organisers should liaise with the Treasurer for reimbursement of personal outlay (receipts to be presented). Bills are to be paid online in the first instance and invoices are to be sent to the treasurer for payment from the Social Account.
2. Trip organisers can, if necessary, access the Social Account for advance payments.
3. Deposits or full payments are to be sent to the Treasurer if bills are to be paid.
4. Trip organisers should maintain a full record of receipts and payments that do not go through the Treasurer and present a final financial summary to the Treasurer annually.

E. MONITORING

The implementation of this Policy will be monitored by Finance Sub-Committee.

F. REVIEW

This Policy will be reviewed every three years. Date for Review : January 2023

G. DATES

This Policy was reviewed by the Executive Committee on January 28th 2020

It was placed on the website in February 2020