

Garforth, Kippax and District U3A

Financial Controls Policy

Payment of funds by the Financial Team to members of our U3A or to external organisations.

The financial team is authorised by the executive committee to pay funds to or on behalf of a member of our U3A under the following circumstances and under no other circumstance:

1. For a single instance of payment as explicitly agreed and minuted by the executive committee (e.g. for a purchase of goods or services)
2. For a regular payment for a meeting venue when that regular expense has been explicitly agreed and minuted by the executive committee. (e.g. for Interest Group meetings)
3. Venue hire for monthly members' meetings and committee meetings when that regular expense has been explicitly agreed and minuted by the executive committee.
4. For the purchase of stationary and other similar consumable items not exceeding the sum of £20.00 per transaction. (Higher amounts fall under item 1 above.)
5. For the purchase of goods or services by an Interest Group when the corresponding amount has already been paid to the Financial Team in advance (typically as a number of smaller amounts) and when the U3A account is acting as a temporary fund holder. (e.g. for payments for excursions, theatre visits and similar which Interest Group members are self-funding themselves.)
6. To pay Third Age Trust subscriptions; U3A Matters magazine subscriptions; Third Age Trust Beacon database licence fees; Third Age Trust website fees.
7. To pay LS25Webhosting for use of domain name: GarforthKippaxu3a
8. To pay fees (not donations) to speakers at Members' Meetings not exceeding the sum of £100.00 per speaker per session. (Higher amounts fall under item 1 above.) These payments may include sums collected from members upon entry to members' meetings.¹

When funds are paid under any of the above circumstances the financial team must be given a completed GKD invoice with a corresponding voucher, typically in the form of a receipt, invoice or, where this is not possible, a copy of related correspondence with the provider (typically an email) which explicitly refers to the goods or services for which the funds are being paid and the amount being paid.

Whenever possible, subsequent to the funds being paid, the financial team should be given a corresponding receipt from external providers.

Payment of funds to the treasurer by members of our U3A:

Whenever funds are paid to the financial team, or other member of the Committee, by a member of our U3A it is the joint responsibility of the Financial Team/receiver, and the member concerned to ensure that the member is given a corresponding receipt which includes:

- The date
- The amount received by the financial team/receiver
- The name of the member who has paid the funds, or relate to if paid by a third party
- A brief note of the reason for the payment
- A financial team member or receiver signature.

The receipt must be from a pre-printed book of receipts kept for the purpose which must make a duplicate copy which is retained in the book.

When collecting new member or renewal fees at meetings, then members will be given a receipt, as above. Membership cards will be forwarded via email whenever possible, or as a printed card on request or if no email available. This will be carried out by the Membership Secretary.

¹ Any excess from such collection after payment to a speaker to be held in our account and ring fenced under allocated funds for future speaker fees.

Related Documents:

GKD U3A Speaker Receipt Form-5-April 2026

GKD U3A Groups Payment to U3A account-6-April 2026

GKD U3A Invoice-2-April 2026

GKD U3A Invoice Instructions

Policy adopted: 21.08.2020

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