Finance Policy for Group Leaders

The following process applies to any Groups who need to collect subscriptions from members in order to pay for Hall Hire, Speaker Fees, Equipment and provision of refreshments.

The process allows Group Leaders to use their personal bank accounts only as a shortterm collection point for member contributions. Personal accounts must not be used to hold u3a funds indefinitely.

Groups Collecting Cash

For those Group Leaders who collect cash and wish to pay their monthly subscriptions into the bank/post office please contact the Treasurer who will order a pre-printed paying in book for you. The Post Office (including the banking hub) will only accept cash (or cheques) with a pre-printed book. The Post office staff may say that they do not take cash without a card – this is not correct – they do, it is on their website as follows:

https://www.postoffice.co.uk/everydaybanking

Alternatively, Group Leaders may retain the physical cash and transfer the **equivalent amount** from their personal bank account into the u3a bank account.

Groups Using Separate Bank Accounts

Where a Group Leader currently operates a separate bank account—either in their own name or in the name of Sidmouth u3a—member contributions should be transferred to the u3a bank account **monthly**, or at the same frequency that contributions are collected.

Petty Cash Float

Group Leaders may retain a petty cash float of up to **£50**, deducted from members' contributions, to cover small incidental expenses such as tea, coffee, or other sundry items. **Receipts will not be required** for expenditure from this float but the treasurer should be advised that the deduction has been made from members contributions.

Invoices

Invoices for hall hire, speakers, or similar costs should be forwarded directly to the Treasurer. The Treasurer will arrange payment and confirm once the supplier has been paid.

Beacon Financial Recording

All group-related transactions will be ringfenced within a dedicated ledger in Beacon. These will appear on the Receipts and Payments reports under accounts specifically designated for **Group Transactions**.

Group Leader Access

Group Leaders will have access to the Finance Ledger in Beacon **for their own group only**. They may continue to use the Group Ledger for recording transactions if they wish.

For login and Beacon instructions contact the Website & Beacon Administrator.

webmaster@sidmouthu3a.org

Extracting Reports

Group Leaders will be able to download financial information from Beacon in **Excel or PDF** format for sharing with their group.

Any questions?

If you have any questions please do not hesitate to contact the Treasurer via email: treasurer@sidmouthu3a.org

Version 1	Groups Finance Policy as agreed by the Trustees of u3a Sidmouth	Author: Lesley Tuck - Treasurer	17/11/2026