**AT ACTIVITY GROUP LEVEL:**

* It is the responsibility of the leader to record the financial transactions of their activity group. However, overall responsibility for all UBU3A finances rests with the trustees.
* Groups are required to keep a register of attendees at their meetings as part of their accounting records.
* Groups pay for room hire and/or other expenses using the cash collected at their meetings.
* Groups that collect monies for activity expenses are required to keep a separate account of cash collected, itemised expenses and any excess of cash in a Receipts and Payments Account as set out in the Activities Policy. The Trustees have the right to request a copy of a group’s Receipts and Payments Account at any time.
* Group financial transactions must be reported at financial year end to trustees, and are addended to the annual financial statement. Financial transactions of groups are not included in monthly accounting at committee level.
* Groups must hand over any surplus above the £150 limit to be ring-fenced in the Upper Bann bank account. Groups are responsible for self-reporting when their balance exceeds £150. Excess funds cannot be paid into any bank account other than the Upper Bann bank account.
* If a group leader needs to collect advance payment for an activity from members then this can be paid into their personal account. However, a covering email must be sent to the Treasurer explaining these transactions.
* Groups must seek prior trustee approval if they are considering taking on and paying for an external tutor as detailed in the UBU3A Policy on Paid Tutors.

**AT TRUSTEE LEVEL:**

* The Treasurer prepares a Reconciliation Statement on receipt of each bank statement, which reconciles the balances held in the bank account, on Beacon and any financial activity since the last bank statement. They present the Reconciliation Report at each committee meeting, outlining all U3A-wide financial activity since the last meeting. This report is minuted.
* Room hire and other expenses for u3a-wide events such as Monthly Get-Togethers and committee meetings are paid from the u3a bank account. Income collected the pay for events are lodged into the bank account.
* U3A-wide events including Monthly Get-Togethers, Xmas Lunch, Summer BBQ, and Annual Leader lunch are itemised in the Annual Statement, giving details of income and expenditure for each event.
* Financial transactions of interest groups are recorded in the Annual Statement of Income and Expenditure as an addendum. Any group balances over £150 are ring-fenced within the UBU3A bank account, and are reported in the annual statement.
* The Treasurer presents the Annual Statement of Income and Expenditure and the list of assets and liabilities at the AGM. The Annual Statement is sent to the NICC as part of our Annual Return together with an Independent Examiners Report.
* The Treasurer maintains a list of significant assets.