



Social activities -financial policy

Social activities are expected to break even unless there is a specific commitment by the committee to subsidise it (e.g., the annual social). The activity organiser is expected to set a price for members to pay that covers all expected costs. However, the committee will usually underwrite the activity so that it can be planned in advance. Once a member has committed to buying a ticket for an activity this is regarded as a firm commitment and no refunds will generally be available. There are two exceptions. First, where the activity is cancelled or postponed. Second, where the ticket can be resold to another member.

This policy is in place to enable social activities to be planned with some certainty. Otherwise, the U3A could be exposed to a loss of funds when payments have to be made in advance for tickets, transport, room hire, food etc. In no case should a member organising an activity be exposed to personal loss arising from a deficit on a social activity.

Handling of money for payments or income should always be in consultation with the Treasurer. Members should never use their own bank accounts to receive funds.

Any surpluses from an activity should be retained by the U3A to cover any future deficits. They would not normally be refunded to members who had paid for tickets.

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