



Fairford & District u3a – Asset Purchase & Funding for New Groups

Purpose

This guidance explains how equipment and other assets used by Interest Groups are paid for, owned, and cared for. It helps make sure things are handled fairly and that u3a assets are properly insured. This document also covers the funding support for new Interest Groups.

How assets can be paid for:

Using u3a Membership Fees

This is usually appropriate when the item:

- can be shared by more than one Interest Group,
- supports the wider running, accessibility, or inclusivity of the u3a, or
- is a larger or long-term purchase.

These purchases must be approved in advance by the committee. Where practicable, items should be bought directly by the Treasurer. If purchased by an individual member then reimbursement is only possible if a receipt is provided.

Using Interest Group Contributions

This is usually appropriate when:

- the item is specialist and mainly used by one group, and
- the members of that group agree to contribute towards the cost.

Even when paid for this way, the item still belongs to the u3a.

Personal items (for example, a member's own book or musical instrument) remain personal property and are not u3a assets.

Records, insurance and care

- Valuable assets are recorded in the Fairford and District u3a Asset Register (kept by the Treasurer)
 - o Description of asset
 - o Location
 - o Keeper
 - o Date purchased
 - o Price paid
 - o Any donated items should also be recorded



- u3a-owned assets are covered by u3a insurance when used for u3a activities.
- Group Leaders act as custodians and are expected to take reasonable care of equipment used by their group.
- If items break or are stolen this should be referred to the Committee for potential claims on the insurance, replacement or repair.

For Interest Group Start up

The u3a actively encourages members to start new interest groups and to help with this, start-up support from central u3a funds may be available if required.

Getting Started

- New interest groups can ask the Committee for funding to help cover essential early costs such as room hire, speakers, or publicity.
- Any support will be agreed in advance, and is intended to help the group establish itself during its early meetings.

How the funding works

- Start-up funding is normally limited and short-term, with the amount and duration agreed by the Committee.
- Wherever possible, costs will be handled by the Treasurer so Group Leaders are not personally out of pocket.

Looking ahead

- Once a group is established, it is expected to become self-supporting, with ongoing costs covered by small meeting fees or group contributions.
- Central funds are not normally used to subsidise ongoing group activities, helping ensure fairness across all groups.

If an Interest Group Closes

- Any assets used by the group return to the u3a.
- The committee decides how they are stored, reused, or disposed of.

u3a F&D u3a Asset Purchase Guidance		
Version	Description of changes	Date
1	Preparation of guidance	5 February 2026

