

West Wilts U3A Policy – Purchase of capital Equipment by Groups

This policy is intended to clarify the means by which West Wilts U3A groups can purchase capital equipment for their own use and the conditions that must be applied. For the purposes of this policy capital equipment will be defined as items costing more than £100.

- 1) Provided they have sufficient funds in their group account, as administered by the Treasurer and Assistant Treasurer, groups may elect to purchase equipment for their own use.
- 2) This is contingent upon the full agreement of group members.
- 3) Groups must take responsibility for their own funds and will be expected to make good any future shortfall in funds for hall hire etc. that may result from the purchase of equipment.
- 4) When equipment is required, the group leader or a nominated representative must identify the equipment needed, the supplier and the cost, getting three competitive quotes for any purchase in excess of £100. This information must be passed to the treasurer who will arrange the purchase, paying from the groups reserved account.
- 5) Under the rules of the constitution, the purchase must be made from the appropriate WWU3A bank account by the duly authorised officer, in our case either the Treasurer or Assistant Treasurer.
- 6) The Treasurer or assistant Treasurer will complete any warrantee registration forms needed and enter the details of the purchase (Cost, Description, Model number, Serial Number, Date of purchase, expected life span and the name of the keeper) in the WW U3A asset register and pass the equipment to the group leader.
- 7) The equipment will be primarily for the use of the purchasing group. However, it is expected that in the spirit of cooperation the equipment could be lent occasionally to assist other groups.
- 8) Where there are routine maintenance requirements, unless there is a suitably qualified U3A member, the group will be responsible for any costs.
- 9) In the case of regular requests to borrow equipment, the borrower could be asked to agree to make a contribution towards the cost of owning the equipment. This might involve a transfer of funds from one group account to another by the Treasurer or Assistant Treasurer.
- 10) All items owned by or on loan to the WWU3A are covered against “All risks” by the Third Age Trust Insurance policy (See TAT website for details). However, the equipment must be kept under lock and key if it is ever held at a place other than the home of an U3A member.
- 11) In the event that the group closes down, any equipment held will become the property of WWU3A. Individual group members will have no claim against the equipment.



Signed:
Chairman West Wilts U3A

Date: 17 April 2020