

Payment Policy for U3A Castlemaine

Most payments by U3A Castlemaine are for or in relation to activities and events that have already been approved by the Committee of Management (CoM). These are addressed by the policy below. Exceptions will be submitted to the CoM for approval.

The Treasurer (or in the Treasurer's absence, his or her delegate) is authorised to make payments on behalf of U3A Castlemaine Incorporated. Where such payments are made by cheque or EFT they still need authorisation by two approved signatories (one of whom may be the Treasurer). The Treasurer will advise the CoM at each meeting of all such payments made since the previous advice. Note that currently there is a daily "pay anyone" limit of \$2,000.

Payments made in settlement of expenses are those duly incurred with the running of U3A courses and events, which in total usually do not exceed \$2,500 per month. Examples include postage, stationery, photocopying, incorporation fees, electricity at the Octopus, phone and internet, photocopy lease, payments to the bookkeeper, refreshments at the coffee morning and other general events, speakers' gifts, sundries, reimbursement to members of approved expenses duly incurred for U3A, rental of ongoing office and course space, and hire of coaches, halls, rooms and other facilities for individual courses and events.

Policy approved : February 2015.