

## WEST WOLDS U3A GROUP FUNDING POLICY

In line with the self-help policy of U3A generally, each group should be self funding. Income per group is required to fund consumables (e.g. craft items, reading materials, speaker fees, venue fees, relevant visits etc), and should be handled by the Group Convenor and the group members. Each group stands on its own feet and charges its members whatever is necessary.

The West Wolds U3A Committee will however annually allocate discretionary funding, the amount variable, depending on the annual financial report, for the use of groups. This funding will be available under two categories.

1) A 'start-up' grant. A fund will be held in reserve to help new groups become quickly established. In view of the self-help/self-funding policy as above, it is envisaged that such funding will only be granted in specific circumstances, where, for example, the number of members, or the nature of the new group, will require the renting of a hall, or the initial payment of a speaker. This would be a one-off grant, up to a maximum of £50, after which the group should aim to be self-sufficient for its own purposes.

2) An equipment grant. The amount granted in this category will be flexible, and decided by the Committee depending on the nature of the request. This grant would be available to a new group as start-up equipment, but also may be available to an existing group where the equipment can be shown to be of benefit to more than one group. Any such equipment would belong to the West Wolds U3A, be maintained by them, and be available for use by other groups within the U3A as required.

In cases where a funding application does not fit into any of these categories a loan may be considered, to be paid back, as deemed appropriate by the Committee on granting the application. All applications should be in writing to the Committee via the Secretary. The application should state what the funding is required for, and how much is needed, and give reasons for the application, with an indication of expected benefits to the group, and/or the WW U3A generally. Each application will be taken on merit and be considered by the full Committee. The Committee's decision is final.