

GUIDELINE

THE PURCHASE OF ASSETS

PURPOSE

To outline the procedure when purchasing and keeping assets.

SCOPE

It applies to the purchase (or acquisition) of significant items, i.e. those worth more than £ 100. These are often to be made generally available, or for more than one Group or meeting.

Some interest Groups may buy, or be given, small items used specifically for that Group. The purchase may be funded by the Group members' contributions. Where the value of such items is less than £ 100, the purchase is not required to be subject to this Guideline. They remain the responsibility of the Group Convenor, but remain an asset of the u3a.

RESPONSIBILITIES

The **Proposer** of the purchase - to make a case for the use of the item, its care and maintenance.

The **Committee** - to approve the purchase.

The **Treasurer** - to arrange payment for the item and keep purchase records.

The **Holder** – to keep it safe and serviceable; to keep its records; to know its location.

PROCEDURE

The **Proposer** (*usually a Committee Member or Convenor*) will make a written case for the purchase and submit it to the Committee for consideration.

The proposal should provide the rationale for buying the item, provide cost quotations and specify where it will be kept by the item **Holder**.

The **Committee** will address the request promptly, but it may need full discussion at a Committee Meeting,

If the expenditure is agreed, preferably the invoice should be made out to the HWDu3a and paid by the **Treasurer**. In any case the Treasurer's records must hold the invoice and payment details.

The item must be indelibly marked as the property of HWDu3a and stored securely. It will be made available on request.

A record of the item's unique identity, date of purchase and location must be provided to the Committee for the Asset Register (the Responsibility of the Vice Chairman).

Note that our electrical items are PAT (Portable Appliance Testing) tested every 2 years.

RECORDS

Invoice - Treasurer

Asset List – Vice Chairman

Asset maintenance, servicing, repair, transfer etc. - Holder