

## ASSET POLICY

- Applications can be made to the Trustees for the purchase of assets. However they must be for the benefit of all U3A members whether the members choose to use them or not.
- Applications should be accompanied by the reason why the asset is needed, the approximate cost and the degree of urgency.
- Some assets may be specific to a group e.g. card table or kept centrally and be for any group to use e.g. laptop.
- An asset register will be maintained stating original cost, current value, depreciation written off and the location of the asset.
- Assets will be written down in value over a period of time to 1p unless and until disposal.
- Assets may only be purchased with the permission of the Trustees.