

**GLEN EIRA U3A INC**

**FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2017**

**Presented at the**

**ANNUAL GENERAL MEETING**

**26<sup>th</sup> OCTOBER 2017**

**GLEN EIRA U3A INC**  
**INCOME AND EXPENDITURE STATEMENT**  
**FOR THE YEAR ENDED 30TH JUNE 2017**

<b><u>RECEIPTS</u></b>	<b>30 JUNE 2017</b>	<b>30 JUNE 2016</b>	<b>VARIANCE</b>
Membership (net)	\$ 53,900	\$ 46,620	\$ 7,280
Art show sales	\$ 494	\$ 500	-\$ 7
Computer classes & short courses	\$ 525	\$ 415	\$ 110
Photocopies, lanyards etc	\$ 1,214	\$ 1,523	-\$ 309
Clay sales	\$ 314	\$ 284	\$ 30
Donations	\$ -	\$ 358	-\$ 358
Grants - Network	\$ 4,000	\$ 7,476	-\$ 3,476
Interest received	\$ 5,088	\$ 4,514	\$ 575
Kitchen donations	\$ 1,511	\$ 1,756	-\$ 245
Sundry receipts	\$ 1,302	\$ 1,802	-\$ 500
<b>Total Receipts</b>	<b>\$ 68,347</b>	<b>\$ 65,248</b>	<b>\$ 3,100</b>
<b><u>EXPENSES</u></b>			
Accounting fees	\$ 720	\$ 660	\$ 60
Art show expenses	\$ 86	\$ 50	\$ 36
Amenities	\$ 2,652	\$ 2,371	\$ 282
Functions	\$ 3,505	\$ 3,028	\$ 477
GECC charges	\$ 1,008	\$ 1,019	-\$ 11
Gardening	\$ 675	\$ 634	\$ 41
Insurance - building & contents	\$ 2,863	\$ 2,365	\$ 498
Postage	\$ 547	\$ 575	-\$ 28
Purchases - clay and lanyards	\$ 1,856	\$ 1,979	-\$ 123
Photocopying, printing costs	\$ 2,526	\$ 2,008	\$ 518
Computer software	\$ 270	\$ 2,295	-\$ 2,025
Repairs & maintenance	\$ 6,527	\$ 4,883	\$ 1,645
Cleaning	\$ 4,708	\$ 4,169	\$ 539
Rent, Room & hall hire	\$ 1,549	\$ 2,629	-\$ 1,080
Stationery & office expenses	\$ 1,998	\$ 1,044	\$ 954
Subscriptions & PayPal fees	\$ 5,765	\$ 2,072	\$ 3,693
Sundry expenses	\$ 3,451	\$ 2,872	\$ 579
Telephone & Internet	\$ 1,260	\$ 1,694	-\$ 433
Website expenses	\$ 398	\$ 3,497	-\$ 3,099
Utilites - electricity, gas, water	\$ 4,513	\$ 5,363	-\$ 851
<b>Total Expenses</b>	<b>\$ 46,879</b>	<b>\$ 45,207</b>	<b>\$ 1,672</b>
<b>NET OPERATING SURPLUS</b>	<b>\$ 21,468</b>	<b>\$ 20,041</b>	<b>\$ 1,427</b>
Deduct: Expenditure on Fixed Assets	\$ -	\$ 2,246	-\$ 2,246
<b>Total expenditure on fixed assets</b>	<b>\$ -</b>	<b>\$ 2,246</b>	<b>-\$ 2,246</b>
<b>Net Surplus</b>	<b>\$ 21,468</b>	<b>\$ 17,795</b>	<b>\$ 3,673</b>
<b>CHANGE IN CASH &amp; BANK BALANCES</b>	<b>\$ 21,468</b>	<b>\$ 17,795</b>	<b>\$ 3,673</b>

**GLEN EIRA U3A INC  
BALANCE SHEET  
AS AT 30TH JUNE 2017**

<b><u>ASSETS</u></b>	<b>30 JUNE 2017</b>	<b>30 JUNE 2016</b>	<b>VARIANCE</b>
CBA - Cheque account	\$ 44,708	\$ 34,634	\$ 10,074
CBA - Business online saver	\$ 11,149	\$ 11,069	\$ 79
CBA - Term deposit	\$ 129,667	\$ 124,667	\$ 5,000
Cash on hand	\$ 200	\$ 200	\$ -
Furniture & fixture at cost	\$ 19,887	\$ 13,572	\$ 6,315
<b>NET TOTAL ASSETS</b>	<b><u>\$ 205,611</u></b>	<b><u>\$ 184,143</u></b>	<b><u>\$ 15,153</u></b>
<b>MEMBERS EQUITY</b>			
Opening Balance	\$ 184,143	\$ 166,348	\$ 17,795
Change in cash & bank balances	\$ 21,468	\$ 17,795	\$ 3,673
<b>TOTAL EQUITY</b>	<b><u>\$ 205,611</u></b>	<b><u>\$ 184,143</u></b>	<b><u>\$ 21,468</u></b>

**NOTES**

**1. Members Equity**

The above equity has been conservatively stated.

The above equity represents only funds available i.e. total of cash and bank balances.

It does not take into account expenditure to date on fixed assets.