

GLEN EIRA U3A INC

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

Presented at the

ANNUAL GENERAL MEETING

26th OCTOBER 2017

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

<u>RECEIPTS</u>	30 JUNE 2017	30 JUNE 2016	VARIANCE
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
Total Receipts	\$ 68,347	\$ 65,248	\$ 3,100
<u>EXPENSES</u>			
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
Total Expenses	\$ 46,879	\$ 45,207	\$ 1,672
NET OPERATING SURPLUS	\$ 21,468	\$ 20,041	\$ 1,427
Deduct: Expenditure on Fixed Assets	\$ -	\$ 2,246	-\$ 2,246
Total expenditure on fixed assets	\$ -	\$ 2,246	-\$ 2,246
Net Surplus	\$ 21,468	\$ 17,795	\$ 3,673
CHANGE IN CASH & BANK BALANCES	\$ 21,468	\$ 17,795	\$ 3,673

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

<u>ASSETS</u>	30 JUNE 2017	30 JUNE 2016	VARIANCE
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
NET TOTAL ASSETS	<u>\$ 205,611</u>	<u>\$ 184,143</u>	<u>\$ 15,153</u>
MEMBERS EQUITY			
Opening Balance	\$ 184,143	\$ 166,348	\$ 17,795
Change in cash & bank balances	\$ 21,468	\$ 17,795	\$ 3,673
TOTAL EQUITY	<u>\$ 205,611</u>	<u>\$ 184,143</u>	<u>\$ 21,468</u>

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.