

<b>Income and Expenses</b>		<b>Current Year</b>	<b>Last Year</b>
<b>Income:</b>			
Memberships:			
Members	\$ 5,965.00	\$ 4,920.00	
Associates	\$ 100.00	\$ 145.00	
Grants	\$ 7,230.89	\$ 6,700.00	
SIGs, Long Courses	\$ 1,857.97	\$ 3,823.05	
Short Courses, PODs	\$ 6,974.00	\$ 4,486.60	
Friday @ U3A	\$ 804.55	\$ 1,116.55	
Sundry *	\$ 267.19	\$ 308.00	
<b>Income for year:</b>	<b>\$ 23,199.60</b>	<b>\$ 21,499.20</b>	
<b>Expenses:</b>			
Venue Hire	\$ 4,259.70	\$ 6,753.85	
Non-venue Expenses	\$ 2,984.83	\$ 525.26	
Postage	\$ 11.00	\$ 257.53	
Stationery	\$ 68.04	\$ 564.04	
Printing & Copying	\$ 1,050.16	\$ 183.00	
Equipment & Furniture	\$ 10,108.73	\$ 3,979.00	
U3A Network Victoria	\$ 388.00	\$ 685.00	
Meetings	\$ 295.95	\$ 529.40	
Marketing	\$ 675.00	\$ 925.26	
Insurance	\$ 730.00	\$ 711.00	
Consumer Affairs	\$ 59.20	\$ 57.80	
Refreshments	\$ 986.04	\$ 528.08	
Donations	\$ -	\$ 60.00	
Refunds	\$ 255.00	\$ 248.00	
Bank Fees	\$ 2.80	\$ 4.20	
Sundry *	\$ 362.00	\$ 1,148.77	
<b>Expenses for year:</b>	<b>\$ 22,236.45</b>	<b>\$ 17,160.19</b>	
<b>Surplus/Deficit:</b>	<b>\$ 963.15</b>	<b>\$ 4,339.01</b>	
This is represented by:			
Surplus/deficit on general funds	-\$ 3,120.74	\$ 2,560.32	
Increase in Funds held for SIGs/Courses	\$ 4,083.89	\$ 1,778.69	
	<b>\$ 963.15</b>	<b>\$ 4,339.01</b>	
* Includes Mobile recharge \$30, Network Cap Fee 2019/20 \$332			
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<b>Balance Sheet as at 30th June 2020</b>						
				<b>Current Year</b>		<b>Last Year</b>
<b>Current Assets</b>						
Fixed Assets				\$ 8,665.17		\$ 3,250.00
Cash at Bank				\$ 23,627.76		\$ 22,910.07
Unpresented Cheques				-\$ 116.54		-\$ 362.00
<b>Nett Assets</b>				<b>\$ 32,176.39</b>		<b>\$ 25,798.07</b>
<b>Members Funds</b>						
<b>General Fund</b>						
Opening Balance				\$ 17,165.75		\$ 14,605.43
Add Deficit/Surplus for year				-\$ 3,120.74		\$ 2,560.32
				\$ 14,045.01		\$ 17,165.75
<b>Special Fund: SIGs/Courses</b>						
Opening Balance				\$ 5,382.32		\$ 3,603.63
Add Deficit/Surplus for year				\$ 4,083.89		\$ 1,778.69
				\$ 9,466.21		\$ 5,382.32
<b>Fixed Assets</b>				\$ 8,665.17		\$ 3,250.00
<b>Balance as at 30th June</b>				<b>\$ 32,176.39</b>		<b>\$ 25,798.07</b>
<b>Notes to Accounts</b>						
						<b>Andrew McDowall</b>
<p><b>1</b> In the past the amount of <b>Fixed Assets</b> we had was not worth the trouble of calculating their depreciated value each year. Our fixed assets have been covered by grants and have been treated as expenses at the time of their purchase and therefore had no value in the balance sheet. This didn't mean they don't have ongoing value for their use in the organisation, they just had no accounting value.</p> <p>This year the assets have also been treated as expenses but their value has been depreciated together with last year's at the rate of 1/3 per year from purchase date to more closely reflect the current value.</p>						
<p><b>2. The General Fund</b> includes income less expenses except SIGs and Courses</p>						
<p><b>3. The Special Fund: SIGs/Courses</b> includes enrolment and session fees less expenses</p>						