

Income and Expenses			
		Current Year	Last Year
Income:			
Memberships:			
Members	\$ 5,540.00	\$ 5,965.00	
Associates	\$ 80.00	\$ 100.00	
Grants	\$ 1,979.95	\$ 7,230.89	
SIGs, Long Courses	\$ 10,371.90	\$ 1,857.97	
Short Courses, PODs		\$ 6,974.00	
Friday @ U3A	\$ 481.75	\$ 804.55	
Interest	\$ 0.03		
Sundry *1	\$ 52.51	\$ 267.19	
Income for year:	\$ 18,506.14	\$ 23,199.60	
Expenses:			
Venue Hire	\$ 1,396.88	\$ 4,259.70	
Non-venue Expenses	\$ 5,973.20	\$ 2,984.83	
Postage	\$ 33.00	\$ 11.00	
Stationery	\$ 144.71	\$ 68.04	
Printing & Copying	\$ 358.86	\$ 1,050.16	
Equipment & Furniture	\$ 1,156.95	\$ 10,108.73	
U3A Network Victoria	\$ 398.00	\$ 388.00	
Meetings	\$ 106.05	\$ 295.95	
Marketing	\$ 60.00	\$ 675.00	
Insurance	\$ 730.00	\$ 730.00	
Consumer Affairs	\$ -	\$ 59.20	
Refreshments	\$ 263.99	\$ 986.04	
Donations	\$ -	\$ -	
Refunds	\$ 2,830.00	\$ 255.00	
Bank Fees	\$ -	\$ 2.80	
Sundry *2	\$ 65.00	\$ 362.00	
Expenses for year:	\$ 13,516.64	\$ 22,236.45	
Surplus/Deficit:	\$ 4,989.50	\$ 963.15	
This is represented by:			
Surplus/deficit on general funds	\$ 8,143.52	-\$ 3,120.74	
Increase/decrease in funds held for Courses	-\$ 3,154.02	\$ 4,083.89	
	\$ 4,989.50	\$ 963.15	
*1 Includes EFT fee			
*2 Includes Flowers for ANZAC day			
		Continued: Page 2	

Continued from Page 1			
Balance Sheet as at 30th June 2021			
		Current Year	Last Year
Current Assets			
Fixed Assets *1		\$ 5,561.57	\$ 8,665.17
Cash at Bank		\$ 28,500.72	\$ 23,627.76
Unpresented Cheques			-\$ 116.54
Credits for cancelled courses		\$ 270.00	
Nett Assets		\$ 34,332.29	\$ 32,176.39
Members Funds			
General Fund *2			
Opening Balance	\$ 14,045.01		\$ 17,165.75
Add Deficit/Surplus for year	\$ 8,143.52		-\$ 3,120.74
		\$ 22,188.53	\$ 14,045.01
Special Fund: Courses *3			
Opening Balance	\$ 9,466.21		\$ 5,382.32
Add Deficit/Surplus for year *4	-\$ 3,154.02		\$ 4,083.89
		\$ 6,312.19	\$ 9,466.21
Fixed Assets		\$ 5,561.57	\$ 8,665.17
Liabilities			
Credits for cancelled courses		-\$ 270.00	
Balance as at 30th June		\$ 34,332.29	\$ 32,176.39
Notes to Accounts		Andrew McDowall	
<p>1 Assets have been treated as expenses. To reflect the current value their purchase value has been depreciated together with last year's at the rate of 1/3 per year from purchase date.</p>			
<p>2. The General Fund includes income less expenses except Courses</p>			
<p>3. The Special Fund: Courses includes enrolment and session fees less expenses and transfers to General Funds usually done at the end of the Course Year in December. The balance as at 30 June 2021 was \$6,312.19</p>			
<p>4. Course funds at 30 June 2020 were \$9466.21. By 31 Dec 2020 they had dropped by \$2,306.40 when the balance of \$7,159.81 was transferred into the General Fund. From 1 Jan to 30 June 2021 the Course funds rose to \$6,312.19 so for the 2020/21 Financial Year the surplus was \$6,312.19-\$2,306.40 = \$4,005.79 The difference between FY start and end was the deficit reported above</p>			