

Naturaliste U3A Inc

Treasurer's Annual Report for the financial year 1 July 2019 to 30 June 2020

I am presenting this report on behalf of Christopher Masterman who was the treasurer for the 2020 financial year until June, when illness forced him to stand down. I was co-opted onto the committee in mid-June and officially took up the treasurer role from 1 July 2020.

For the last financial year, Naturaliste U3A Inc had a net surplus of \$2,409.08 and ended the year with a cash balance of \$10,119.72. The association has no liabilities owing and is in a sound financial position. At the start of the 2019 financial year (1 July 2019), the cash balance was \$7,710.64 and at the end of the financial year (30 June 2020) the balance has increased by the net surplus of \$2,409.08 to \$10,119.72.

The attached statements include the Income Statement with notes and the Balance Sheet. Income for the financial year was \$7,755.93 which included membership subscriptions of \$6,649.00. The other main revenue source was a generous donation of \$1,000 from one of our members. Expenses for the financial year was \$5,346.85 consisting of three broad categories: Affiliation fees and Associated costs (6% or \$303.00); Technology and Subscription costs (45% or \$2,420.84); and Administration and Meeting costs (49% or \$2,623.01).

The total number of members for the 2020 financial year were 256. An annual budget has been prepared adhering to conservative accounting principles returning a small net surplus for the 2021 financial year. Based on the association's stable cash position and projected budget surplus for 2021, the committee has proposed that there will be no increase in membership subscription for the coming year.

Janet Mannolini

Treasurer

9 October 2020

Naturaliste U3A Inc
Income Statement
For period 1 July 2019 to 30 June 2020

	Notes	\$	\$
INCOME			
Membership Subscriptions	1	6,649.00	
Donations	2	1,098.32	
Bank interest		8.61	
Total Income			7,755.93
EXPENSES			
Affiliation Fees and Associated Costs			
Affiliation Fees - COTA		65.00	
Affiliation Fees - U3A Network WA		133.00	
One Music (APRA) Licence		90.00	
U3A Online		15.00	
Total Affiliation Fees and Associated Costs			303.00
Technology and Subscriptions Costs			
General Software	3	698.14	
UMAS Subs and Support	4	1,044.26	
Website Hosting		678.44	
Total Technology and Subscriptions			2,420.84
Administration and Meeting Expenses			
Insurance		313.50	
Meeting venue hire		604.50	
Catering		405.87	
Stationery and Postage		527.15	
Printing		553.00	
General expenses		218.99	
Total Administration and Meeting Expenses			2,623.01
Total Expenses			5,346.85
Net Operating Surplus			2,409.08

Notes to the Accounts

This financial report is a special-purpose financial report prepared to satisfy the financial reporting obligations for Naturaliste U3A Inc. The financial report is prepared on a cash basis with income recognised when received and expenses recognised when paid.

1. Membership subscriptions include: \$225 for 2019 subscriptions, \$6,399 for 2020 subscriptions, and \$25 for 2021 subscriptions.
2. Donations include: \$1,000 from a member and \$98.32 from fundraising towards the U3A State Conference which did not proceed due to Cov-19.
3. General software consists of expenses for accounting software, Microsoft Office and Anti-virus software.
4. UMAS subscriptions and support is the annual fee for the U3A database.

Naturaliste U3A Inc

Balance Sheet

As at 30 June 2020

Assets	\$	\$
Cash at Bank		
Operating account	909.73	
Savings account	9,139.99	
Petty cash	70.00	
Total Assets		10,119.72
Net Assets		10,119.72
Equity		
Opening equity	7,710.64	
Net surplus	2,409.08	
Closing Equity		10,119.72