

**U3A WELLINGTON CITY INCORPORATED
FINANCIAL STATEMENTS
FOR THE YEAR ENDING 30 JUNE 2018**

Accepted by the Committee and submitted for Review

	Notes	YE 30 June 18	YE 30 June 17
FINANCIAL PERFORMANCE			
<u>Income</u>			
Subscriptions	1	35,830.00	41,712.00
Lectures (Visitors)		1,488.00	1,213.80
Functions	2	6,237.00	5,216.00
Bank Interest		1,748.11	1,240.28
Other		-	248.70
Total Income		45,303.11	49,630.78
<u>Expenditure</u>			
Rent - Paramount / Embassy	3	22,773.74	23,631.09
Book Vouchers	4	3,135.00	7,505.00
Functions	2	7,274.93	6,181.67
SIGs - Rent and Other Expenses		2,898.44	2,165.00
Donations		-	105.00
Newsletter Expenses		597.90	654.40
Postage & Stationery		915.37	1,095.34
IT Equipment & Services	5	6,584.04	4,654.34
Other Equipment		97.25	1,868.38
Sundry	6	2,249.52	2,215.62
Total Expenditure		46,526.19	50,075.84
Surplus / (Deficit)		(1,223.08)	(445.06)
FINANCIAL POSITION			
		as at 30 June 18	as at 30 June 17
<u>Bank Accounts and Cash Balances</u>			
Westpac 01 Account		16,358.75	23,941.09
Westpac 02 Account		12,326.45	6,111.79
Westpac Term Deposits		45,567.36	45,000.00
Paypal Account		1,657.99	2,657.73
Petty Cash		50.00	50.00
Total Bank Accounts and Cash		75,960.55	77,760.61
CASH FLOWS			
		YE 30 June 18	YE 30 June 17
Opening Cashbook Balance		77,183.63	77,628.69
Surplus / (Deficit)		(1,223.08)	(445.06)
Closing Cashbook Balance		75,960.55	77,183.63
Add Incomplete Payments		-	576.98
Closing Bank Accounts & Cash		75,960.55	77,760.61
Notes: <i>see over</i>			

Notes:

1. The post balance date figures for July 2018 confirm that the pattern of payments over the current June - August subscription renewal season is both tardier and, unfortunately, lower than in 2017.
2. All functions, other than the Volunteers' Xmas Cocktails, are organised on a 'break-even' basis.
3. U3A's final period at the Paramount and introductory period at the Embassy were both on relatively advantageous terms.
4. The opening stock of vouchers was relatively high so purchases during the year were low.
5. Costs included card scanning equipment and set-up costs and a new PC for lecture presentations.
- 6 Includes Paypal Charges, Public Liability Insurance and Post Box rental (total \$1,858).