

As prepared for review

**U3A WELLINGTON CITY INCORPORATED**  
**FINANCIAL STATEMENTS**

<b>FINANCIAL PERFORMANCE</b>	Notes	YE 30 June 21	YE 30 June 2020
<u>Income</u>			
Subscriptions	1	48,068.10	40,000.00
Lectures (Visitors)	2	1,212.70	1,077.00
Functions	3	5,750.00	30.00
Bank Interest		1,241.44	1,647.73
Total Income		56,272.24	42,754.73
<u>Expenditure</u>			
Rent - Embassy	4	23,600.00	14,500.00
Book Vouchers		5,130.00	4,185.50
Functions	5	6,175.99	1,383.74
SIGs - Rent and Other Expenses		3,655.02	3,013.50
Donations	6	205.00	300.00
Newsletter Expenses		309.35	241.74
Postage & Stationery		559.85	304.78
IT Equipment & Services	7	4,461.92	6,910.35
Other Equipment		-	20.64
Sundry	8	3,671.47	3,020.58
Total Expenditure		47,768.60	33,880.83
Surplus / (Deficit)		8,503.64	8,873.90
<b>FINANCIAL POSITION</b>		as at 30 June 21	as at 30 June 20
<u>Bank Accounts and Cash Balances</u>			
Westpac 01 Account		22,040.43	33,022.21
Westpac 02 Account		12,992.13	1,749.29
Westpac Term Deposits		49,062.48	48,048.73
Paypal Account	9	9,363.23	2,079.40
Petty Cash		50.00	105.00
Total Bank Accounts and Cash		93,508.27	85,004.63

**CASH FLOWS**

	YE 30 June 21	YE 30 June 20
Opening Cashbook Balance	85,004.63	76,130.73
Surplus / (Deficit)	8,503.64	8,873.90
Closing Cashbook Balance	93,508.27	85,004.63
Add Incomplete Payments	-	-
Closing Bank Accounts & Cash	93,508.27	85,004.63

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FINANCIAL STATEMENTS  
FOR THE YEAR ENDING 30 JUNE 2021**

**Notes:**

1. Total Subscription income in the financial year was 20% greater than in the previous year.
2. While there was an adverse impact from the suspension of lectures at the Embassy as a result of Covid-19 Level restrictions on the size of gatherings in the 2020-2021 year, this was less than in the previous 2019-2020 year.
3. All functions, other than the Volunteers' Christmas Cocktails, are organised on a 'break-even' basis. (Payments to the James Cook hotel for the mid-Winter lunch on 2 July 2021, and almost all of the payments by U3A members to attend the luncheon occurred before the end of June and are included in this reporting period).
4. Although lectures at the Embassy were suspended (and presented via Zoom) during relevant Covid-19 Level restrictions that took place during the financial year; this was less than in the previous 2019-2020 year.
5. Payment to the James Cook hotel for the mid-Winter lunch on 2 July 2021, and almost all of the payments by U3A members to attend the luncheon occurred before the end of June and are included in this reporting period.
6. The 2021 figure was for one instance where a lecture presenter requested a donation to a relevant charity be made in place of the gift of a book token, and another where a book token was considered an inappropriate gift so the value of a book token was gifted in lieu.
7. Includes the purchase of a replacement computer (\$1,063.75) for the front desk, along with improvements and enhancements to the associated programme as well as \$187.47 for Zoom subscriptions used during the short duration Covid-19 Level restrictions referred to in note 4.
8. Includes Paypal Charges \$1,696.27, Public Liability Insurance \$711.90 and PO Box rental \$205.00.
9. \$10,000 was transferred to the 01 a/c after balance date