

# OLIVA U3A

## Accounts as per 31<sup>st</sup> August 2019

I have reviewed all documents for the financial period starting 1<sup>st</sup> September 2018 and ending 31<sup>st</sup> August 2019, checked all financial statements and in my opinion they give a true and fair view of the Income and Expenditure. Balance Sheets amount are as given.

### 1 Revision done on Banks

-PayPal account

All amounts transferred from that account were sent to the Sabadell general account

TRANSFER FROM PAYPAL TO SABADELL

DATE	AMOUNT	CHECK
30/09/2018	-1.448,95	X
02/11/2018	-1.706,05	X
03/12/2018	-750	X
06/01/2019	-750	X
11/03/2019	-750	X
04/04/2019	-750	X
09/05/2019	-750	X
06/06/2019	-750	X
02/07/2019	-750	X
08/08/2019	-750	X

TOTAL TRANSFERS - 9.155,00 €

Checked amount at the end of the period is 2.680,44€ exactly as in Balance.

There were 2 ATM withdrawal of 70€ on 5/9/2018 and 29/5/2019 to pay for use of room for groups in EL BASTIDOR.

-General account

Check on major transfers and they were sent to suppliers or Travel account

Checked amount at the end of the period 7,347.88€ as it is stated in the Balance Sheet.

-Travel account

Check amounts and invoices were paid by transfer and all suppliers paid via transfer, checked all trip expenses and they are genuine.

Account closed in April.

### 2 Revision on Expenses

All receipts and invoices are kept and listed to match with the amounts shown on the Profit and Loss account.

### **3 Profit**

This year there is a lack of excess of 1.572,51€ mainly produced by the fact that advance membership subscriptions have been accounted this year not as income but as liabilities to be accounted in next financial year. If accounted as previous years, it would show a profit of 1.839,99€ in line with rest of accounts.

### **4 Charities**

This year there has been contributions towards Charities of 1.340,10€, and charity payments have been 1.919,56€.

300€ were paid by check to TANZANIA SCHOOL on 15/7/2019

1.500€ were paid by check to AECC CANCER on 15/7/2019

### **4 Recomendations**

-Paypal cost is still high, thanks to the fact that more members have used to bank their membership in Sabadell has reduced the cost to 493,26€, but still 5.4% of membership amounts go to Paypal (0.54€ per 10€ payment). I keep suggesting concentrating all transfers to Sabadell

-Sabadell costs have been reduced dramatically to just 118.96€ compared with 323.98€.

Total cost of commissions is now 4.11% of overall annual expenses.

Signed,

Pablo Faus Bañuls

Ba(hons) in Business Studies

Grupo Faus Consultores, s.l.

BALANCE SHEET AS AT 31ST AUGUST 2019

ASSETS		€
Cash and Bank Accounts		
Oliva U3A General Account	7.347,88	€
Oliva U3A Travel Account	-	€
PayPal Account	2.680,44	€
Oliva U3A Cash Account	29,78	€
U3A Travel Cash	-	€
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TOTAL Cash and Bank Accounts		10.058,10 €
Other Assets		
Advances to Groups	-	€
Payments to be Received	-	€
Quiz Account	-	€
	-----	
TOTAL Other Assets		- €
	-----	
TOTAL ASSETS		10.058,10 €
LIABILITIES & EQUITY		
LIABILITIES		
Other Liabilities		
Charitable Collections to be distributed	-	€
Estimated Creditors	-	€
Prepaid Subscriptions	3.240,00	€
Prepaid Travel and Events	172,50	€
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TOTAL Other Liabilities		3.412,50 €
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TOTAL LIABILITIES		3.412,50 €
EQUITY		6.645,60 €
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TOTAL LIABILITIES & EQUITY		10.058,10 €
EXCESS OF INCOME OVER EXPENDITURE AS AT 31ST AUGUST 2018		8.218,11 €
LACK OF INCOME OVER EXPENDITURE AS AT 31S AUGUST 2019	-	1.572,51 €
		6.645,60 €

I have examined these financial statements and in my opinion they give a true and fair view of the Income and Expenditure for the financial period ending 31st August 2019 and the Balance Sheet amounts as at that date. Full report issued.

Signed



**FAUS**

Auditor

**For Year Ending 31st August 2019**

**INCOME**

CHARITY COLLECTIONS	1.174,64 €
CHARITY COLLECTIONS SPECIAL	165,46 €
MEMBERSHIP SUBSCRIPTIONS	3.145,00 €
TRAVEL & EVENTS	11.321,00 €
<b>TOTAL INCOME</b>	<b>15.806,10 €</b>

**EXPENDITURE**

ACCOUNTS	121,00 €
BANK CHARGES	221,16 €
PAYPAL CHARGES	493,26 €
CHARITY DONATIONS	1.919,56 €
CHILDREN'S XMAS PARTY	93,09 €
GENERAL U3A EQUIPMENT	477,74 €
GROUPS EXPENSES	438,24 €
INSURANCE CHARGES	358,70 €
MONTHLY MEETINGS AND ADMIN	549,56 €
MEMBERS' TRAVEL AND EVENTS	10.868,33 €
SUMMER FAYRE EXPENSES	266,20 €
WEBSITE CHARGES	1.571,50 €
<b>TOTAL EXPENDITURE</b>	<b>17.378,34 €</b>

**COMPARISON 8/2019 - 8/2019**

	ago-18	ago-18	VAR
<b>INCOME</b>			
CHARITY COLLECTIONS	1.174,64 €	- €	
CHARITY COLLECTIONS SPECIAL	165,46 €		
MEMBERSHIP SUBSCRIPTIONS	3.145,00 €	4.699,00 €	-33,07%
TRAVEL & EVENTS	11.321,00 €	1.062,33 €	965,68%
<b>TOTAL INCOME</b>	<b>15.806,10 €</b>	<b>5.761,33 €</b>	<b>174,35%</b>
<b>EXPENDITURE</b>			
ACCOUNTS	121,00 €		
BANK CHARGES	221,16 €	323,98 €	-31,74%
PAYPAL CHARGES	493,26 €	548,18 €	-10,02%
CHARITY DONATIONS	1.919,56 €	419,94 €	357,10%
CHILDREN'S XMAS PARTY	93,09 €		
GENERAL U3A EQUIPMENT	477,74 €		
GROUPS EXPENSES	438,24 €		
INSURANCE CHARGES	358,70 €	345,67 €	3,77%
MONTHLY MEETINGS AND ADMIN	549,56 €	1.704,40 €	-67,76%
MEMBERS' TRAVEL AND EVENTS	10.868,33 €		
RECEIPT REFUNDS		100,95 €	-100,00%
SUMMER FAYRE EXPENSES	266,20 €	100,95 €	163,69%
WEBSITE CHARGES	1.571,50 €	1.234,40 €	27,31%
<b>TOTAL EXPENDITURE</b>	<b>17.378,34 €</b>	<b>4.778,47 €</b>	<b>263,68%</b>
<b>PROFIT AND LOSS</b>	<b>- 1.572,24 €</b>	<b>982,86 €</b>	<b>-259,97%</b>

# Balance Sheet as at 31st August 2019

## ASSETS

### Cash and Bank Accounts

Oliva U3A General Account	7,347.88
Oliva U3A Travel Account	0.00
PayPal Account	2,680.44
Oliva U3A Cash Account	29.78
U3A Travel Cash	0.00

**TOTAL Cash and Bank Accounts** **€10,058.10**

### Other Assets

Advances to Groups	0.00
Payments to be Received	0.00
Quiz Account	0.00

**TOTAL Other Assets** **€0.00**

**TOTAL ASSETS** **€10,058.10**

## LIABILITIES & EQUITY

### LIABILITIES

#### Other Liabilities

Charitable Collections to be distributed	0.00
Estimated Creditors	0.00
Prepaid Subscriptions	3,240.00
Prepaid Travel and Events	172.50

**TOTAL Other Liabilities** **€3,412.50**

**TOTAL LIABILITIES** **€3,412.50**

**EQUITY** **€6,645.60**

**TOTAL LIABILITIES & EQUITY** **€10,058.10**

Excess of Income over Expenditure as at 31st August 2018 **€8,218.11**

Excess of Income over Expenditure as at 31st August 2019 **-€1,572.51**

**€6,645.60**

# Income and Expenditure to 31st August 2019

Category Description	01/09/2018 30/09/2018	01/10/2018 31/10/2018	01/11/2018 30/11/2018	01/12/2018 31/12/2018	01/01/2019 31/01/2019	01/02/2019 28/02/2019	01/03/2019 31/03/2019	01/04/2019 30/04/2019	01/05/2019 31/05/2019	01/06/2019 30/06/2019
<b>INCOME</b>										
Charity Collections	0.00	118.52	37.11	663.61	0.00	56.93	0.00	21.79	66.31	210.37
Charity Collections Special	0.00	51.60	27.04	0.00	0.00	25.52	0.00	15.00	46.30	0.00
Members' Subscriptions	2,040.00	332.00	100.00	60.00	160.00	173.00	180.00	30.00	70.00	0.00
Members' Travel and Events	502.00	0.00	1,191.00	2,877.50	450.00	0.00	376.00	1,053.50	3,068.50	1,802.50
<b>TOTAL INCOME</b>	<b>€2,542.00</b>	<b>€502.12</b>	<b>€1,355.15</b>	<b>€3,601.11</b>	<b>€610.00</b>	<b>€255.45</b>	<b>€556.00</b>	<b>€1,120.29</b>	<b>€3,251.11</b>	<b>€2,012.87</b>
<b>EXPENSES</b>										
Accounts	0.00	121.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administration										
Equipment repairs and accessories	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fees for Showcase Directors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gift for Ana	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gift to retiring Committee members	25.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Lunch for Group Leaders & Committee	0.00	170.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Paperwork, stationery, copying	0.00	0.00	49.20	0.00	86.89	-4.20	0.00	47.80	0.00	0.00
Refreshment at Events	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Refreshments at monthly meetings	10.89	5.84	0.00	0.00	40.38	-9.55	22.48	9.50	0.00	0.00
Telephone Calls	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL Administration</b>	<b>35.89</b>	<b>175.84</b>	<b>49.20</b>	<b>0.00</b>	<b>127.27</b>	<b>-13.75</b>	<b>22.48</b>	<b>57.30</b>	<b>0.00</b>	<b>0.00</b>
Bank Charges	111.56	10.10	0.55	0.00	0.00	0.00	50.55	0.00	0.00	0.00
Charity Donations	0.00	119.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Childrens Xmas Party	0.00	0.00	17.06	76.03	0.00	0.00	0.00	0.00	0.00	0.00
General U3A Equipment	0.00	0.00	19.90	0.00	46.10	0.00	0.00	0.00	198.80	0.00
Groups Expenses	126.70	48.90	0.00	73.63	54.37	0.00	9.45	43.19	0.00	82.00
Insurance Policy	0.00	0.00	0.00	0.00	358.97	0.00	0.00	0.00	0.00	0.00
Member's Travel & Events	860.00	0.00	1,116.94	2,738.53	330.00	0.00	428.70	914.15	2,798.76	1,681.25
PayPal Charges	87.08	22.67	53.95	59.24	0.53	53.34	23.77	21.18	36.06	25.53
Receipt Refunds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Summer Fayre Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	266.20
Website Charges	0.00	0.00	1,571.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL EXPENSES</b>	<b>€1,221.23</b>	<b>€498.07</b>	<b>€2,829.10</b>	<b>€2,947.43</b>	<b>€917.24</b>	<b>€39.59</b>	<b>€534.95</b>	<b>€1,035.82</b>	<b>€3,033.62</b>	<b>€2,054.98</b>
<b>OVERALL TOTAL</b>	<b>€1,320.77</b>	<b>€4.05</b>	<b>-€1,473.95</b>	<b>€653.68</b>	<b>-€307.24</b>	<b>€215.86</b>	<b>€21.05</b>	<b>€84.47</b>	<b>€217.49</b>	<b>-€42.11</b>

# Income and Expenditure to 31st August 2019

Category Description	01/07/2019	01/08/2019	Overall
	31/07/2019	31/08/2019	Total
<b>INCOME</b>			
Charity Collections	0.00	0.00	1,174.64
Charity Collections Special	0.00	0.00	165.46
Members' Subscriptions	0.00	0.00	3,145.00
Members' Travel and Events	0.00	0.00	11,321.00
<b>TOTAL INCOME</b>	<b>€0.00</b>	<b>€0.00</b>	<b>€15,806.10</b>
<b>EXPENSES</b>			
Accounts	0.00	0.00	121.00
Administration			
Equipment repairs and accessories	0.00	0.00	0.00
Fees for Showcase Directors	0.00	0.00	0.00
Gift for Ana	0.00	0.00	0.00
Gift to retiring Committee members	0.00	0.00	25.00
Lunch for Group Leaders & Committee	0.00	0.00	170.00
Motor Expenses	0.00	0.00	0.00
Paperwork, stationery, copying	45.05	50.28	275.02
Refreshment at Events	0.00	0.00	0.00
Refreshments at monthly meetings	0.00	0.00	79.54
Telephone Calls	0.00	0.00	0.00
<b>TOTAL Administration</b>	<b>45.05</b>	<b>50.28</b>	<b>549.56</b>
Bank Charges	48.40	0.00	221.16
Charity Donations	1,800.00	0.00	1,919.56
Childrens Xmas Party	0.00	0.00	93.09
General U3A Equipment	0.00	212.94	477.74
Groups Expenses	0.00	0.00	438.24
Insurance Policy	0.00	0.00	358.97
Member's Travel & Events	0.00	0.00	10,868.33
PayPal Charges	10.26	99.65	493.26
Receipt Refunds	0.00	0.00	0.00
Summer Fayre Expenses	0.00	0.00	266.20
Website Charges	0.00	0.00	1,571.50
<b>TOTAL EXPENSES</b>	<b>€1,903.71</b>	<b>€362.87</b>	<b>€17,378.61</b>
<b>OVERALL TOTAL</b>	<b>-€1,903.71</b>	<b>-€362.87</b>	<b>-€1,572.51</b>