

Balance Sheet as at 31st Aug 2017

As of 31/08/17 (in Euros)

Page 1

30/10/17

ASSETS	Account	31/08/17 Balance
Cash and Bank Accounts		
Oliva U3A General Account		5,377.29
Oliva U3A Travel Account		1,595.15
PayPal Account		570.30
Oliva U3A Cash Account		13.77
U3A Travel Cash		52.50
TOTAL Cash and Bank Accounts		7,609.01
Other Assets		
Advances to Groups		0.00
Quiz Account		53.29
TOTAL Other Assets		53.29
TOTAL ASSETS		7,662.30
LIABILITIES & EQUITY		
LIABILITIES		
Other Liabilities		
Charitable Collections to be distributed		0.00
Estimated Creditors		0.00
Prepaid Subscriptions		0.00
Prepaid Travel and Events		528.00
TOTAL Other Liabilities		528.00
TOTAL LIABILITIES		528.00
EQUITY		
		7,134.30
TOTAL LIABILITIES & EQUITY		7,662.30

Excess of Income over Expenditure as at the 31st August 2016

5,655.89€

Excess of Income over Expenditure in the year ending 31st August 2017

1,478.41€

7,134.30€

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 2017 and the Balance sheet amounts as at that date.

Full report

Signed

GRUPOTFAUS CONSULTORES, S.L.

C.I.F. B-98671886

Clafaro, 2 Entlo. A

46701, GANDIA (Valencia)

OLIVA U3A

Accounts as per 31st August 2017

I have reviewed all documents for the financial period starting 1st September 2016 and ending 31st August 2017, 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
29/09/2016	2.020,40 €	X
29/10/2016	1.401,11 €	X
29/11/2016	1.491,82 €	X
29/12/2016	39,12 €	X
28/01/2017	585,81 €	X
28/02/2017	437,02 €	x
28/03/2017	211,38 €	X
28/04/2017	345,18 €	X
29/05/2017	282,23 €	X
28/06/2017	65,20 €	X
28/07/2017	39,12 €	X
29/06/2017	961,92 €	X

TOTAL TRANSFERS 7.880,31 €

Amounts received at PAYPAL this year is 969.70€ less than the previous year

Checked amount at the end of the period 431.74€ while in Balance is 570.30€, that is due that Paypal's expenses are deducted within the month but accounted the following month, the difference is Paypal's expenses.

-General account

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

Checked amount at the end of the period 5,377.29€ as it is stated in the Balance Sheet.

-Travel account

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

Checked amount at the end of the period 1,595.15€ as it is stated in the Balance Sheet.

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 profit of 1.478,41€ that at the moment remains at the general account.

4 Recomendations

-There has been a reduction in Paypal usage to reduce expenses member quotes as they charge 6.85% in each transaction, total of 464.82€

-Sabadell has increased heavily their expenses and have increased to 225.32€.
Total cost of commissions is nearly 13% of overall annual budget.

-Due to the amount of refunds and the increase in the software costs it is going to be difficult to keep the annual subscription to 7€, therefore or it is increased or reduce events and charities.

-Charities, there should be a breakdown so everyone could see where it goes.

Signed,

Pablo Faus Bañuls

Ba(hons) in Business Studies

Grupo Faus Consultores, s.l.

For Year Ending 31st August 2017

INCOME

NET QUIZ INCOME	- 26,28 €
MEMBERSHIP SUBSCRIPTIONS	3.607,52 €
TRAVEL & EVENTS	1.751,40 €

TOTAL INCOME	<hr/> 5.332,64 €
---------------------	------------------

EXPENDITURE

BANK CHARGES	225,32 €
PAYPAL CHARGES	464,82 €
CHARITY DONATIONS	1.421,00 €
INSURANCE CHARGES	332,38
MONTHLY MEETINGS AND ADMIN	1008,27
RECEIPT REFUNDS	402,44

TOTAL EXPENDITURE	<hr/> 3.854,23 €
--------------------------	------------------

EXCESS OF INCOME AT 31/8/2017	1.478,41 €
--------------------------------------	------------

Balance Sheet as at 31st August 2017

As of 31/08/2017

ASSETS

Cash and Bank Accounts

Oliva U3A General Account	5377.29
Oliva U3A Travel Account	1595.15
PayPal Account	570.30
Oliva U3A Cash Account	13.77
U3A Travel Cash	52.50

TOTAL Cash and Bank Accounts	€7,609.01
-------------------------------------	------------------

Other Assets

Advances to Groups	0.00
Payments to be Received	0.00
Quiz Account	53.29

TOTAL Other Assets	€53.29
---------------------------	---------------

TOTAL ASSETS	€7,662.30
---------------------	------------------

LIABILITIES & EQUITY

LIABILITIES

Other Liabilities

Charitable Collections to be distributed	0.00
Estimated Creditors	0.00
Prepaid Subscriptions	0.00
Prepaid Travel and Events	528.00

TOTAL Other Liabilities	€528.00
--------------------------------	----------------

TOTAL LIABILITIES	€528.00
--------------------------	----------------

EQUITY	€7,134.30
---------------	------------------

TOTAL LIABILITIES & EQUITY	€7,662.30
---------------------------------------	------------------

Excess of Income over Expenditure as at 31st August 2016	€5,655.89
--	------------------

Excess of Income over Expenditure in the year ending 31st August 2017	€1,478.41
---	------------------

€7,134.30

Income and Expenditure to 31st August 2017

01/09/2016 Through 31/08/2017

Category Description	01/09/2016 30/09/2016	01/10/2016 31/10/2016	01/11/2016 30/11/2016	01/12/2016 31/12/2016	01/01/2017 31/01/2017	01/02/2017 28/02/2017	01/03/2017 31/03/2017
INCOME							
Members' Subscriptions	1,161.52	203.00	161.00	70.00	112.00	42.00	70.00
Members' Travel and Events	451.50	-4.24	275.64	-29.50	685.00	186.00	14.00
Net Quiz Income	-21.25	-5.03	0.00	0.00	0.00	0.00	0.00
TOTAL INCOME	€1,591.77	€193.73	€436.64	€40.50	€797.00	€228.00	€84.00
EXPENSES							
Bank Charges	5.27	-4.62	0.33	0.34	48.74	1.29	48.63
Charity Donations	525.00	0.00	0.00	0.00	0.00	0.00	635.00
Insurance Policy	0.00	0.00	0.00	0.00	332.38	0.00	0.00
Monthly Meetings and Administration	0.00	0.00	0.00	0.00	0.00	0.00	121.00
Equipment repairs and accessories	0.00	0.00	0.00	0.00	0.00	158.00	33.98
Lunch for Group Leaders & Committee	0.00	270.00	0.00	0.00	0.00	0.00	0.00
Paperwork, stationery, copying	0.00	83.00	0.00	0.00	59.85	0.00	48.55
Refreshment at Events	0.00	0.00	0.00	0.00	72.80	0.00	0.00
Refreshments at monthly meetings	0.00	0.00	0.00	0.00	22.60	0.00	0.00
TOTAL Monthly Meetings and Administration	0.00	353.00	0.00	0.00	155.25	158.00	203.53
PayPal Charges	93.70	87.36	53.43	54.30	15.78	35.82	27.54
Receipt Refunds	0.00	0.00	110.45	39.00	0.00	0.00	0.00
TOTAL EXPENSES	€623.97	€435.74	€164.21	€93.64	€552.15	€195.11	€914.70
OVERALL TOTAL	€967.80	-€242.01	€272.43	-€53.14	€244.85	€32.89	-€830.70

Income and Expenditure to 31st August 2017

01/09/2016 Through 31/08/2017

Category Description	01/04/2017 30/04/2017	01/05/2017 31/05/2017	01/06/2017 30/06/2017	01/07/2017 31/07/2017	01/08/2017 31/08/2017	Overall Total
INCOME						
Members' Subscriptions	35.00	28.00	91.00	49.00	1,585.00	3,607.52
Members' Travel and Events	423.00	80.00	140.00	-470.00	0.00	1,751.40
Net Quiz Income	0.00	0.00	0.00	0.00	0.00	-26.28
TOTAL INCOME	€458.00	€108.00	€231.00	-€421.00	€1,585.00	€5,332.64
EXPENSES						
Bank Charges	48.34	9.65	32.22	24.82	10.31	225.32
Charity Donations	0.00	0.00	191.00	70.00	0.00	1,421.00
Insurance Policy	0.00	0.00	0.00	0.00	0.00	332.38
Monthly Meetings and Administration	0.00	0.00	0.00	0.00	40.11	161.11
Equipment repairs and accessories	0.00	47.43	0.00	0.00	0.00	239.41
Lunch for Group Leaders & Committee	0.00	0.00	0.00	0.00	0.00	270.00
Paperwork, stationery, copying	0.00	50.95	0.00	0.00	0.00	242.35
Refreshment at Events	0.00	0.00	0.00	0.00	0.00	72.80
Refreshments at monthly meetings	0.00	0.00	0.00	0.00	0.00	22.60
TOTAL Monthly Meetings and Administration	0.00	98.38	0.00	0.00	40.11	1,008.27
PayPal Charges	24.48	23.82	20.57	10.58	17.44	457.62
Receipt Refunds	0.00	0.00	205.23	0.00	47.76	402.44
TOTAL EXPENSES	€72.82	€131.85	€449.02	€105.40	€115.62	€3,854.23
OVERALL TOTAL	€385.18	-€23.85	-€218.02	-€526.40	€1,469.38	€1,478.41