

OLIVA U3A

Accounts as per 31st August 2018

I have reviewed all documents for the financial period starting 1st September 2017 and ending 31st August 2018, 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
01/10/2017	1.652,37 €	X
28/10/2017	1.268,47 €	X
22/11/2017	513,00 €	X
01/12/2017	196,97 €	X
30/12/2017	797,75 €	X
30/01/2018	3.001,92 €	x
28/02/2018	709,33 €	X
31/03/2018	137,78 €	X
30/04/2018	121,40 €	X
29/05/2018	176,11 €	X
30/06/2018	148,14 €	X
03/08/2018	347,03 €	X
31/08/2018	1.485,05 €	

TOTAL TRANSFERS 10.555,32 €

Checked amount at the end of the period 0€ while in Balance is 1.509,38€, that is due that there has been a transfer of 1.485,05€ from Paypal's to Sabadell account on the 31st August that arrived in September, as well we have a difference of 24.33€ for expenses deducted from Paypal that hasn't been accounted.

-General account

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

Checked amount at the end of the period 5,028.58€ 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 1,560.59€ 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 1.083,81€ that at the moment remains at the general account.

4 Charities

This year there has been contributions towards Charities of 1.048,09€, charity payment was agreed at 14th June committee for 1.200€. Helping to reduce amount of budget that has been used for this.

4 Recomendations

- Paypal cost has increased as the amount of the membership fee, total of 548.18€
- Sabadell keeps increasing the cost of account to 323.98€.
Total cost of commissions has gone up to 15% of overall annual budget.
- Increase in membership fee has been necessary to match website charges of 1.234,40€
- Quiz account has not been found by treasurer, it should go to losses so balance shows real assets.

Signed,

Pablo Faus Bañuls

Ba(hons) in Business Studies

Grupo Faus Consultores, s.l.

07/09/18

Balance Sheet as at 31st August 2018

As of 31/08/18 (in Euros)

Account	31/08/18 Balance
ASSETS	
Cash and Bank Accounts	
Oliva U3A General Account	5,028.58
Oliva U3A Travel Account	1,560.59
PayPal Account	1,509.38
Oliva U3A Cash Account	13.77
U3A Travel Cash	52.50
TOTAL Cash and Bank Accounts	8,164.82
Other Assets	
Advances to Groups	0.00
Payments to be Received	0.00
Quiz Account	53.29
TOTAL Other Assets	53.29
TOTAL ASSETS	8,218.11
LIABILITIES & EQUITY	
LIABILITIES	
Other Liabilities	
Charitable Collections to be distributed	0.00
Estimated Creditors	0.00
Prepaid Subscriptions	0.00
Prepaid Travel and Events	0.00
TOTAL Other Liabilities	0.00
TOTAL LIABILITIES	0.00
EQUITY	8,218.11
TOTAL LIABILITIES & EQUITY	8,218.11

Excess of Income over Expenditure as at 31st August 2017	7134.30€
Excess of Income over Expenditure in the year ending 31st August 2018	1083.81€
	8218.11€

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 2018 and the Balance Sheet amounts as at that date. Full report issued.

Signed



Auditor

For Year Ending 31st August 2018

INCOME

NET QUIZ INCOME	- €
MEMBERSHIP SUBSCRIPTIONS	4.699,00 €
TRAVEL & EVENTS	1.062,33 €
TOTAL INCOME	5.761,33 €

EXPENDITURE

BANK CHARGES	323,98 €
PAYPAL CHARGES	548,18 €
CHARITY DONATIONS	419,94 €
INSURANCE CHARGES	345,67
MONTHLY MEETINGS AND ADMIN	1704,4
RECEIPT REFUNDS	100,95
WEBSITE CHARGES	1234,4
TOTAL EXPENDITURE	4.677,52 €

EXCESS OF INCOME AT 31/8/2018 1.083,81 €

COMPARISON 8/2018 - 8/2017

	ago-18	ago-17	VAR
INCOME			
NET QUIZ INCOME	- €	- 26,28 €	-100,00%
MEMBERSHIP SUBSCRIPTIONS	4.699,00 €	3.607,52 €	30,26%
TRAVEL & EVENTS	1.062,33 €	1.751,40 €	-39,34%
TOTAL INCOME	5.761,33 €	5.332,64 €	8,04%
EXPENDITURE			
BANK CHARGES	323,98 €	225,32 €	43,79%
PAYPAL CHARGES	548,18 €	464,82 €	17,93%
CHARITY DONATIONS	419,94 €	1.421,00 €	-70,45%
INSURANCE CHARGES	345,67 €	332,38 €	4,00%
MONTHLY MEETINGS AND ADMIN	1.704,40 €	1.008,27 €	69,04%
RECEIPT REFUNDS	100,95 €	402,44 €	-74,92%
WEBSITE CHARGES	1.234,40 €	- €	
TOTAL EXPENDITURE	4.677,52 €	3.854,23 €	21,36%
EXCESS OF INCOME AT 31/8/2017	1.083,81 €	1.478,41 €	-26,69%