

## Balance Sheet - As of 31/08/2020

(in Euro) (Cash Basis)

Account	31/08/2020 Balance
<b>ASSETS</b>	
<b>Cash and Bank Accounts</b>	
General Account	8,258.00
Paypal	188.32
Cash Account	3.46
<b>TOTAL Cash and Bank Accounts</b>	<b>8,449.78</b>
<b>TOTAL ASSETS</b>	<b>8,449.78</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>LIABILITIES</b>	
<b>Other Liabilities</b>	
Accruals	400.00
Prepaid Subscriptions	0.00
Prepaid Travel & Events	0.00
<b>TOTAL Other Liabilities</b>	<b>400.00</b>
<b>TOTAL LIABILITIES</b>	<b>400.00</b>
<b>EQUITY</b>	<b>8,049.78</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>8,449.78</b>

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 2020 and the Balance Sheet amounts as at that date. Full report issued.

Signed



Auditor

OLIVA U3A

Accounts as per 31st August 2020

I have reviewed all documents for the financial period starting 1st September 2019 and ending 31st August 2020, 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
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16/09/2019	-750,00	X
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08/10/2019	-750,00	X
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05/11/2019	-750,00	X
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02/12/2019	-750,00	X
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06/01/2020	-750,00	X
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06/02/2020	-1.000,00	X
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03/03/2020	-750,00	X
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06/04/2020	-750,00	X
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TOTAL TRANSFERS	- 6.250,00	
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Checked amount at the end of the period is 123,39 , difference with Balance that shows 188.32€ due to a refund of 61.20GBP from 1&1 Ionos.

-General account

Checked amount at the end of the period 8,258.00€ 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 1.404,18€ that remains at the general account.

4 Charities

This year there has been contributions towards Charities of 374,70€, but charity payments have been 447,30€.

47.34€ were paid by transfer to MEN S HOSPICE in Gandia on 04/08/2020

Other 400 were paid in September and that is the amount that appears as liabilities in the Balance Sheet.

100€ were paid by check to TANZANIA SCHOOL in September

300€ were paid by check to AECC CANCER in September

#### 4 Recomendations

-Paypal cost have been slashed by half to 222,52€ compared with 493,26 previous year

-Sabadell costs have been reduced dramatically to just 32.45€

Total cost of commissions is now 2.31% of overall annual expenses, that has been a major reduction from 15% that was of total expense in year 2015/2016

Being major cost at this moment the webpage maintenance that is only cost that has gone up this year.

Unfortunately, this year there has been lots of cancelations due to the pandemic that has reduced the activities of the U3A significantly.

Signed,

Pablo Faus Bañuls

Ba(hons) in Business Studies

Grupo Faus Consultores, s.l.

# For Year Ending 31st August 2020

## INCOME

CHARITY COLLECTIONS	309,83 €
CHARITY COLLECTIONS SPECIAL	64,87 €
MEMBERSHIP SUBSCRIPTIONS	5.770,00 €
TRAVEL & EVENTS	6.274,00 €
<b>TOTAL INCOME</b>	<b>12.418,70 €</b>

## EXPENDITURE

ACCOUNTS	121,00 €
BANK CHARGES	32,45 €
PAYPAL CHARGES	222,52 €
CHARITY DONATIONS	447,30 €
CHILDREN'S XMAS PARTY	166,49 €
ADMINISTRATION COST	902,73 €
GROUPS EXPENSES	237,97 €
INSURANCE CHARGES	372,26 €
MONTHLY MEETINGS AND ADMIN	41,90 €
MEMBERS' TRAVEL AND EVENTS	6.639,31 €
SUMMER FAYRE EXPENSES	50,00 €
WEBSITE CHARGES	1.780,59 €
<b>TOTAL EXPENDITURE</b>	<b>11.014,52 €</b>

**LOSS AT 31/8/2020** 1.404,18 €

## COMPARISON 8/2020 - 8/2019

	ago-20	ago-19	VAR
<b>INCOME</b>			
CHARITY COLLECTIONS	309,83 €	1.174,64 €	-73,62%
CHARITY COLLECTIONS SPECIAL	64,87 €	165,46 €	-60,79%
MEMBERSHIP SUBSCRIPTIONS	5.770,00 €	3.145,00 €	83,47%
TRAVEL & EVENTS	6.274,00 €	11.321,00 €	-44,58%
<b>TOTAL INCOME</b>	<b>12.418,70 €</b>	<b>15.806,10 €</b>	<b>-21,43%</b>
<b>EXPENDITURE</b>			
ACCOUNTS	121,00 €	121,00 €	0,00%
BANK CHARGES	32,45 €	221,16 €	-85,33%
PAYPAL CHARGES	222,52 €	493,26 €	-54,89%
CHARITY DONATIONS	447,30 €	1.919,56 €	-76,70%
CHILDREN'S XMAS PARTY	166,49 €	93,09 €	78,85%
ADMINISTRATION COST	902,73 €		
GENERAL U3A EQUIPMENT		477,74 €	
GROUPS EXPENSES	237,97 €	438,24 €	-45,70%
INSURANCE CHARGES	372,26 €	358,70 €	3,78%
MONTHLY MEETINGS AND ADMIN	41,90 €	549,56 €	-92,38%
MEMBERS' TRAVEL AND EVENTS	6.639,31 €	10.868,33 €	-38,91%
SUMMER FAYRE EXPENSES	50,00 €	266,20 €	-81,22%
WEBSITE CHARGES	1.780,59 €	1.571,50 €	13,31%
<b>TOTAL EXPENDITURE</b>	<b>11.014,52 €</b>	<b>17.378,34 €</b>	<b>-36,62%</b>
<b>PROFIT AND LOSS</b>	<b>1.404,18 €</b>	<b>- 1.572,24 €</b>	<b>-189,31%</b>