U3A Golden Bay Mohua 2019 Annual Financial Report

I am grateful to John Lee for reviewing the annual accounts.

Income

Membership increased from 108 to 120 members with a corresponding small increase in income. Other income came from donations at Friday meetings ($118.40), interest ($42.59), and the gardening group (net of $124.67 once expenses paid).

Expenditure

Expenses were more for Friday meetings than usual due to more speakers requiring assistance with travel expenses. (2018 was unusually low as the road closures kept external speakers away!). While the committee already has a policy around maximum expenses for each speaker, we will also look to balance the proportion of local vs external speakers.

Group expenses were up due to the gardening group, as mentioned above, but also because of a new $100 per annum room hire for the TED talks group. Book groups also receive $105 each for their postage expenses.

The website was a new expense this year ($123.02). We are very grateful to Hazel Taylor who did all her hard work to set this up for us.

The other major expenditure was the purchase of our own sound system ($673.50).

Other expenses were similar to previous years.

Bank Balance

The bank balance has therefore decreased to $**1766.47.**

Annual Subscription

Given that even without the website and sound system expenses we have made a loss in the last two years it is proposed that the Annual Subscription be increased from $15 to $20 per annum.

Jocelyn Tracey

Treasurer

U3A Golden Bay Mohua Annual Accounts 2019			
Opening balance	**1/01/2019**		**2018**
	Call account	$ 130.28	
	Savings account	3036.92	
	Total	**$ 3,167.20**	
Closing balance	**31/12/2019**		
	Call account	200.95	
	Savings account	1565.52	
	Total	**1766.47**	
	Net	**$ (1,400.73)**	
	2019		**2018**
Income			
Subs	$ 1,743.00		$ 1,515.00
Donations	$ 118.40		$ 96.00
Gardening group	$ 660.00		
Interest	$ 42.59		$ 55.03
Total	**$ 2,563.99**	**$ -**	**$ 1,666.03**
Exp			
With holding tax	$ 13.99		$ 18.11
Study groups	$ 835.33		$ 235.00
Friday meetings			
*Hall hire	$ 210.00		$ 210.00
*Equipment hire	$ 270.00		$ 270.00
*Catering	$ 489.30		$ 496.78
*Advertising	$ 312.00		$ 287.50
*Speaker expenses	$ 985.10		$ 240.99
Stationery	$ 52.47		$ 89.87
Web site	$ 123.03		$ -
Speaker system purchase	$ 673.50		$ -
	$ 3,964.72	**$ -**	**$ 1,848.25**
NET	**$ (1,400.73)**		**$ (129.20)**