

U3A VALL DEL POP TREASURER'S REPORT TO MEMBERS
ANNUAL GENERAL MEET ING - 7th March 2019

YEAR 2018

We commenced 2018 with a bank balance of €7233.75 and closed at 31st December with a balance of €6812.71. During the year 2018 our income and expenditure against budget figures was as follows:

INCOME: Budget €4500 - Actual membership fees received €5360 – a surplus of €860.

EXPENDITURE:

<u>Expenditure Categories</u>	<u>Budget</u>	<u>Actual Costs Incurred</u>
Group Funding	1800	440
Professional Fees	1050	674
Committee - Office Costs	820	961
Committee - Travel	600	508
Speakers Fees / Gifts	400	24
Hospitality	500	534
Poliavent Rent & Caretaker	850	500
Other Miscellaneous Costs	100	1615
Totals	6120	5355

Overall actual surplus of income against expenditure - €5.

YEAR 2019

Anticipated income €4500 - Estimated membership of 900 at €5 per capita.

<u>Expenditure Categories</u>	<u>Anticipated Budget Expenditure</u>
Group Costs	1050
Professional Fees	1730
Committee Costs	915
Committee Travel	500
Speakers Fees /Gifts / Travel	200
Hospitality	500
Murla Poliavent	700
Share & Care Team	300
Total	5895

Anticipated deficit of expenses against income € 1395

GENERAL OBSERVATIONS

Once again during 2018 some estimated expenses, notably professional fees, group funding, and Murla Poliavent costs did not materialise at the level we anticipated. However there is an amount of €1615 for miscellaneous costs expenditure which was not in the original 2018 budget. Most of this relates to our new U3A web site development costs for which members will recall that during the year we 'ring fenced' a sum of €2,500 to meet such expenses. The balance of these 'ring fenced' funds will be used during the current year.

The professional fees item in the 2019 budget now includes completion of web site and membership data base design and installation work and contracted continuing maintenance of these sites.

Your Committee decided that accrued funds of €6812.71 remaining in our bank account as at 1st January 2019 would be called upon to meet any final deficit in our budget for 2019, and to meet any unforeseen costs should either of these arise. As previously advised membership fees for 2019 remain unchanged from 2018. Meanwhile your Committee are satisfied with our levels of solvency.

Our central bank balance at the time of this report stands at € 6385.71.

All our accounts have been reviewed by external Assessors – Gilabert & Jaime Assessors of Denia who have found that all financial movements are well supported with the respective invoices, receipts and internal documents, and they have given a favourable report thereon.

Their review not only includes our central accounts but also accounting records and the two separate bank accounts which we hold for TCET and the Cinema Group. Both of these groups are funded by monies raised within themselves as they do not receive any funds from central account membership monies.

Gilabert & Jaime are submitting a Modelo 347 tax return to the Hacienda on our behalf and are continuing to deal with all our affairs and comply with any official returns necessary both to the Hacienda and also the Registry of Associations in Alicante. The full text of their report will be available on the website.

Our full financial figures are available should any member wish to consult with the Treasurer.

In closing I propose formal adoption of these accounts.

R.J.Hills – Treasurer

March 2019.