

NATURALISTE U3A Inc

Treasurer's Annual Report for Fiscal Year 1 July 2017 to 30 June 2018

Naturaliste U3A Inc started the Fiscal Year 1 July 2017 to 30 June 2018 in a very healthy financial position thanks to the efforts of the then Treasurer, Richard Liston, and the other members of the Committee during the preceding years. A substantial cash balance of over \$12,000 had been accumulated with the express purpose of purchasing and commissioning a new on-line management tool, UMAS, at a total cost of about \$6,500.

The attached statement of Income and Expenditure shows that the UMAS purchase, including its introduction costs, totalled \$6,925. Despite this large spend, the closing cash balance for the year was at \$6,999 just \$5,039 less than the starting balance, and this result includes the purchase of a large banner advertising our organisation and a new printer which now allows us to produce much of our printed material.

I thank Vanessa Zekic for reviewing our accounts. Her report is attached and shows our records to be accurate and correctly administered. Her remark about improving the visibility of our Petty Cash tracking has already been addressed by the purchase of a new bookkeeping software.

To summarise: the Naturaliste U3A financial position remains satisfactory and is anticipated to remain so during the current financial year, and beyond.

Christopher Masterman

Honorary Treasurer

Naturaliste U3A

12 October 2018

NATURALISTE U3A Inc

Statement of Income and Expenditure

Treasurer's Annual Report for Fiscal Year 1 July 2017 to 30 June 2018

Opening Bank Balance: **\$12,038.27**

INCOME:

Bank Interest	\$ 18.45
Membership Subscriptions	\$7,050.00
Total Income:	\$7,068.45

EXPENDITURE:

Affiliation Fees	\$ 483.00 (1)
APRA Licence	\$ 87.93
Equipment Purchase	\$ 837.00 (2)
Insurance	\$ 93.33 (3)
Meals & Entertainment	\$ 586.07 (4)
Meeting Expenses	\$ 159.97
Meeting Venue Hire	\$ 1,090.75
P.O Box Rental	\$ 127.00
Printing & Reproduction	\$ 44.00
UMAS Purchase	\$5,500.00
UMAS Introduction	\$1,425.42 (5)
Software	\$ 250.00
Stationary & Postage	\$ 672.16
Training Expenses	\$ 150.00
Website	\$ 414.67
Miscellaneous	\$ 185.96 (6)
Total Expenses:	\$12,107.26

Net Income: \$7,068.45 - \$12,107.26 = - \$5,038.81

Closing Bank Balance: **\$6,999.46** (+ \$5,038.81 = \$12,038.27: Opening Balance)

Explanatory Notes:

- (1) Affiliation with U3A Network and COTA
- (2) Printer, Banner
- (3) Third Party Liability
- (4) Refreshments for meetings and lectures
- (5) Travel, Refreshments, Room Hire, for training on UMAS
- (6) Gifts of appreciation for exceptional assistance.

Naturaliste U3A

I have reviewed the financial accounts for the financial year of 2017/2018 and find them to be a true and correct reflection of the financial position of Naturaliste U3A.

The information that I received and reviewed was;

- Treasure's Report to Committee (17/7/18)
- Profit & Loss (July 17-June18)
- Balance sheet as at 30 June 18
- Bank Accounts (1/7/17-30/6/18) #378016 & #378024
- Petty Cash
- Asset Register
- Paid Bills (July 17 – June 18) &
- General Leger from software system (1/7/17-30/6/18)

I believe that the current management of the bank accounts, receivables, payables etc are working well and don't think any changes are required in that area. The only area that I feel could use a bit more detail is the reporting of the Petty Cash. I feel there needs to be more details of all money coming in and out so that you have a true reflection of the running balance of Petty Cash at any given time.

Regards

Vanessa Zekic

3rd October 2018