

U3A Budget 2016/17

U3A is supposed to be a 'non profit' organization. Therefore, in my view, our primary objective is to achieve this status in accordance with Spanish legal requirements.

The financial status for the current year is looking healthy. I am forecasting a slight deficit by the end of the U3A year (see previous report).

As far as the year 2016/17 is concerned, I have prepared an early projection, based on estimated membership, a modest increase in fees and a modest increase in Group Leaders' Allowances.

In principle, I have erred on the side of caution, particularly as the 'older generation dynamic' appears to be fluctuating: whilst the newspapers inform us that people are leaving Spain, our membership has increased for 2015/16 compared to 2014/15! So, there is some juxta positioning at work here!

Accordingly, I am pleased to propose the following:

1. An increase in membership fees to 30 euros and 20 euros respectively. This modest increase is designed to reflect the additional rent location requirements from previous years and the need for replacement of equipment for certain U3A activities.
2. A small increase in Group Leaders' Allowances to 30 euros per activity per term.
3. Set aside a budget for new equipment of 1.100 euros, following consultation with all Group Leaders requesting their likely requirements.

Summary:

Income from fees:

280 X 30 = 8.400,00

50 X 20 = 1.000,00

Guests = 350,00

Total = 9.750,00

Anticipated Expenditure:

Lux Mundi 3.000,00 (Hosting of several U3A activities)

The Ark enrollment etc:)	600,00 (Hosting of singing group, registration,
St. Andrews	600,00 (Hosting of yoga group)
Manila Bar	400,00 (Hosting of snooker, pool and darts)
GLs Allowances	2.400,00
GLs Lunch	400,00
New Equipment IT)	1.100,00 (Anticipated for table tennis, craft circle and
Printing	900,00
Website fees	150,00
Misc expenses	500,00
Total	10.050,00

The net result indicates that U3A will end the year with a small deficit in the order of 300€.

However, in the event that there is a surplus, the U3A Committee would consider making a donation to a worthy charitable cause.

Peter R. Hayes
U3A Treasurer