

UK-TUG Income and Expenditure 2015 - 2016

	Note	2015-2016 Unrestricted funds	2015-2016 Restricted funds	2015-2016 Total	2014-2015 Unrestricted funds	2014-2015 Restricted funds	2014-2015 Total
INCOME							
Subscriptions received and receivable							
UK-TUG membership	1b	880.00		880.00	990.00		990.00
TUG membership	1b		1470.00	1470.00		1550.00	1550.00
Donations							
LaTeX 3 Fund (net)			20.00	20.00		55.00	55.00
UK-TUG		55.00		55.00	95.00		95.00
Training course fees				.00			.00
Sundries (crystallization from earlier provisions)				.00			.00
Bank interest		12.61		12.61	9.84		9.84
Currency movement					26.27		
		947.61	1490.00	2437.61	1121.11	1605.00	2699.84
		<i>total income</i>					
EXPENDITURE							
Joint TUG membership fees							
LaTeX 3 fund			1470.00	1470.00		1550.00	1550.00
Administrative expenses							
Lehmann's (CD-ROMs) (2010)							
DANTE (EuroTeX)		51.70		51.70	43.20		43.20
TUG (CD-ROMs)							
Training course and AGM expenses		418.00		418.00	379.40		379.40
Professional and web hosting fees		60.76		60.76			.00
Postage, stationery, committee expenses		52.98		52.98	81.35		81.35

Bank fees and charges		53.96	53.96	49.04	49.04
Currency movement		205.17	205.17		.00
	<i>total expenditure</i>	842.57	1490.00	2332.57	552.99
				1605.00	2157.99
Movement in funds (before taxation)		105.04	105.04	568.12	568.12
Provision - Corporation Tax liability	3	(21.01)	(21.01)	(113.62)	(113.62)
Net movement in funds after tax provision		84.03	84.03	454.50	454.50
Accumulated members' funds at 1 August		12098.39	12098.39	11643.89	11643.89
Accumulated members' funds at 31 July		12182.42	12182.42	12098.39	12098.39

UK TeX Users' Group

Notes to Accounts for the year ended 31 July 2016

1. Accounting policies

UK-TUG is a voluntary association whose objects are of a charitable, educational, and scientific nature. Therefore the accounts have been prepared in accordance with the Statement Of Recommended Practice (SORP) 2015, on the accruals accounting basis. [UK-TUG cannot register formally as a charity since its gross annual income is under £5000.]

2. Employees

UK-TUG has no employees

3. Taxation

UK-TUG is currently regarded by HMRC as a 'dormant' association since its purposes do not include trading and its annual Corporation Tax liability in former years did not normally exceed £100. This situation is subject to review by HMRC.

4. Audit and Independent Examination of accounts

UK-TUG is not required by statute to have a full audit of its accounts, neither would an independent examination be required under the Charities 1993 Act, as its gross income is under £25,000.

Balance Sheet 2015 - 2016

	Note	2015 - 2016	2014 - 2015
CURRENT ASSETS			
Bank Current Account		2918.86	3023.91
Bank Deposit Account		9614.41	9601.80
Paypal account		355.89	224.64
Subscriptions receivable after year end due from LaTeX 3		45.00 109.00	50.00 129.00
Room hire refund			
Cash in hand 31 July			
	----- --	13,043.16	----- --
LIABILITIES: Amounts falling due within one year			
Joint TUG membership previous year			
LaTeX 3 fund			
Accruals - office expenses		30.83	172.05
- training course and AGM expenses			
- joint TUG fees current year		180.00	140.00
- Dante (DVDs)			
Payments received in advance			
Overpayments received		118.21	108.21
Provision - Corporation tax liability		531.70	510.70
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TOTAL CURRENT LIABILITIES		860.74	930.96
NET ASSETS		----- 12,182.42 -----	----- 12,098.39 -----

FUNDS

General Fund - unrestricted	11,760.42	11,676.39
Bursary fund - restricted	422.00	422.00
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TOTAL FUNDS	12,182.42	12,098.39
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Approved on behalf of the Committee for issue on

_____ Dr Kaveh Bazargan (chair)

_____ Mr John Peters (treasurer)

Treasurer's Report

Membership numbers fell from 99 to 88 last year. Income exceeded expenditure by about £100. The main expense is the cost of the annual meeting: with the attendant travel and refreshment expenses, this accounts for almost half the UK-TUG membership income. Total members' assets of about £12K are more than adequate for the current level of activity, and the Committee is actively considering ways in which some of this money can be spent to further our aims.

The fall in the value of the pound suggests that for 2016-2017, TUG membership fees will need to be increased in sterling terms to £50, (£30 for the reduced student and retired rate). As fewer than half the membership takes advantage of the discount we obtain on the normal TUG subscription, it does not seem equitable to benefit this minority from our general funds.

At present, UK-TUG is not a charity and cannot be registered as one, since its income is below the threshold. I recommend that we apply to HM Revenue and Customs to recognise UK-TUG as charitable. This would mean that we could claim Gift Aid on donations and would no longer have to maintain provision for Corporation Tax. However, it would increase the administrative requirements for the Treasurer and the Secretary, perhaps significantly.

On a different topic, I should like to dispose of older financial papers that are no longer necessary. Inland Revenue requirements are to keep records for six years (and one day!) after the end of the financial year to which they relate. This together with copies of the income and expenditure summaries and the balance sheets for earlier years should be sufficient. The practical effect of this is that older receipts, cheque books, bank statements, and treasurer's working papers would no longer be stored.

John Peters