

UK TEX USERS GROUP

Treasurer's Report

Financial year ending 31 July 2021

I took over as treasurer in November 2019, so this marks the end of my first full year as treasurer. I have balance sheet data for the end of the previous financial year and can make a comparison with the current year. However, I have no information on income or expenditure for financial year 2019/2020, so no comparison is made. There have been only a handful of transactions during the year, the most significant being a donation to Learn L^AT_EX.org, which accounts for the fall in the total current assets. As in the previous year, subscriptions were sought only from new members.

With regard to tax, UK-TUG is covered by the principle of mutuality, which means that its funds are owned by its members (collectively, not individually). Any increase in those funds arising from transactions with its members does not represent a profit, as an organisation cannot make a profit by trading with itself. Thus, the funds are not taxable.



Jonathan Webley,
Treasurer
August 2021

UK TEX USERS GROUP

Balance Sheet

Financial year ending 31 July 2021

	2020/2021	2019/2020
CURRENT ASSETS		
Current account	1180.87	2991.29
Savings account	7392.24	9853.13
Paypal	304.32	73.87
Cash in hand	0.00	0.00
Total current assets	<u>8877.43</u>	<u>12,918.29</u>
CURRENT LIABILITIES		
learnlatex.org	0.00	6000.00
Joint membership refunds ¹	210.00	56.00
Total current liabilities	<u>210.00</u>	<u>6056.00</u>
NET ASSETS	<u>8667.43</u>	<u>6862.29</u>
Change over year ²	1805.14	

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Income Statement

Financial year ending 31 July 2021

	2020/2021
Current net assets at start of year (31 July)	6862.29
INCOME	
UK-TUG new membership fees	30.00
Donations ³	20.00
Joint membership fees	210.00
Bank interest	39.11
Change in current liabilities	5846.00
Total income	<u>6145.11</u>
EXPENDITURE	
Website	29.93
Stationery	57.78
PayPal fees	9.55
Donation ⁴	4242.71
Total expenditure	<u>4339.97</u>
Profit/loss for year	<u>1805.14</u>
Current net assets at end of year (31 July)	8667.43

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Notes

Financial year ending 31 July 2021

1. Throughout the year, the UK-TUG website allowed people to take out joint memberships with TUG. Five people did so, of whom one received a refund during the year. Since UK-TUG was not officially offering joint memberships during the year, these amounts will be refunded.
2. The net assets have increased because the liabilities fell. We had set aside £6500 for Learn L^AT_EX.org, which was more than the amount donated. This is a technical profit rather than an operating profit.
3. Amounts were received by standing order from two people during the year as membership subscriptions. The first was contacted and agreed that the subscription could be treated as a donation. The second is no longer a current member and no contact information was available.
4. This amount was paid to Learn L^AT_EX.org (learnlatex.org) for design and development work.