



GRUPP UNIVERSITARJI GHAWDXIN
Annual Report and Financial Statements
For the year ended 30th April 2021

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Annual Report

For the year ended 30th April 2021

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General Report

The members present their report and the GUG's financial statements for the year ended 30th April 2021.

President

Mark Farrugia

Registered Office

GUG,

Universita ta' Ghawdex,

Xewkija, Gozo

Results

During the period under review GUG made a net loss of €618. The results for the period are set out in the Income and Expenditure Account on page 4.

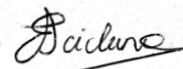
Events after the balance sheet date

No significant events occurred after the balance sheet date which requires mention in this report.



Mr. Mark Farrugia

President



Ms. Estelle Scicluna

Financial Officer

Financial Officer Report

For the year ending 30th April 2021

This academic year 2020/2021 has yet been another challenging year for our organisation. Due to the Covid-19 pandemic, all our main events all had to be cancelled, namely 'The Annual Christmas Ball' from which we generate the majority revenue. Although our executive deemed appropriate to organise a photo treasure hunt during the Christmas recess, all revenue generated from this event was donated to I-Istrina.

The total income from 2020 to 2021 decreased by 98.96% due to the aforementioned reasons. Meanwhile, the total expenditure also decreased exponentially at a total of 96.58% and this mainly is due to the fact that we did not host the Grand Annual Christmas Ball.

Ultimately, although this year GUG had to take a few steps back to keep safe and abide by the COVID-19 restrictions, as an executive we truly hope that next scholastic year will be better than the past two, a year where we can move forward, hold meetings with many other stakeholders to make better the lives of Gozitan students studying in Malta and organise more activities to bring these students together and better their experience as tertiary students.

Income Statement

For the year ended 30th June

	2021	2020	2019
	€	€	€
Income - Events	280	24,362	23,430
Differred Income	-	2,392	
Income - Sponsorships	-	295	3,080
Total Income	280	27,049	26,510
Expenditure			
Bank Charges	70	37	30
Christmas Treasure Hunt Expense (cash prize + €15 voucher)	365	-	-
Christmas Ball Expenses	-	22,852	21,679
Depreciation	-	140	140
Donation	290	800	500
Freshers week, Gozo week*, AGM & Wicked Wednesday	100	967	985
Team Building Activities	-	352	210
Web Hosting	-	190	185
Meeting Room	-	90	-
Expenses from prior years	-	781	-
Other Expense	72.5	83	-
Total Expenditure	898	26,292	23,729
Income for the year	-618	757	2,781
General Reserve			
Balance as at 1st July 2019	5,720	4,963	2,182
Accumulated funds for the year	-618	757	2,781
Balance as at 30th April 2021	5,103	5,720	4,963

Statement of Financial Position

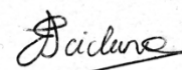
As at 30th June

	2021	2020	2019
	€	€	€
Fixed assets			
Furniture & Fittings	-	1,400	1,400
Accumulated depreciation	-	-1,400	-1,260
	-	0	140
Current assets			
Cash at bank	4907	3,092	4,523
Debtors	-	2,392	300
Cash in hand	196	236	
Total assets	5103	5,720	4963
Equity and liabilities			
Equity	5103	5,720	4,963
Creditors	-	-	-
Total equity	5,103	5,720	4,963



Mr. Mark Farrugia

President



Ms. Estelle Scicluna

Financial Officer

26th April 2021