

University of the Third Age Brisbane Inc.

Annual General Meeting 15 April 2026

Treasurer's Report

FINANCIAL POSITION 2025

Good morning, Everyone

The audited financial statements of the Association for the year ended 31 December 2025 have been circulated.

The financial report presented is a General-Purpose Financial Report and is prepared in accordance with Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board (AASB) and the Australian Charities and Not for Profits Commission Act 2012 as appropriate for not-for-profit oriented entities.

There are two major financial indicators to consider currently, liquidity and solvency.

In the Balance Sheet on page 2, the current assets are \$612,637 while the current liabilities are \$210,369.

This indicates that U3A Brisbane is in a liquid position and can meet all its current financial obligations.

On page 3 Statement of Income and Expenditure, the total revenue for the year is \$457,967 while the total expenditure is \$410,523 leaving a net surplus of \$47,443 for the year.

Solvency is a measure of whether an organisation can meet its long term financial obligations. Solvency is measured by the ratio of total debt to total assets & can be considered solvent.

Within this General-Purpose Financial Report, I draw your attention to note 3 on page 5, Related Party Disclosures. This note identifies the Key Management Personnel as the members of the management committee and confirms no remuneration is paid to the members.

This financial report is prepared based on historical cost. Membership and fees are adjusted by the values received in November and December and treated as prepaid which is detailed in note 4.

From the following chart and figures summarising our financial performance over the past four years you can see that we have succeeded in managing the finances during a period of considerable growth in membership, the number of classes offered, and the related change in our property commitments. The income over the last 4 years shows a steady increase which has been obtained without increasing the cost of class or membership fees.

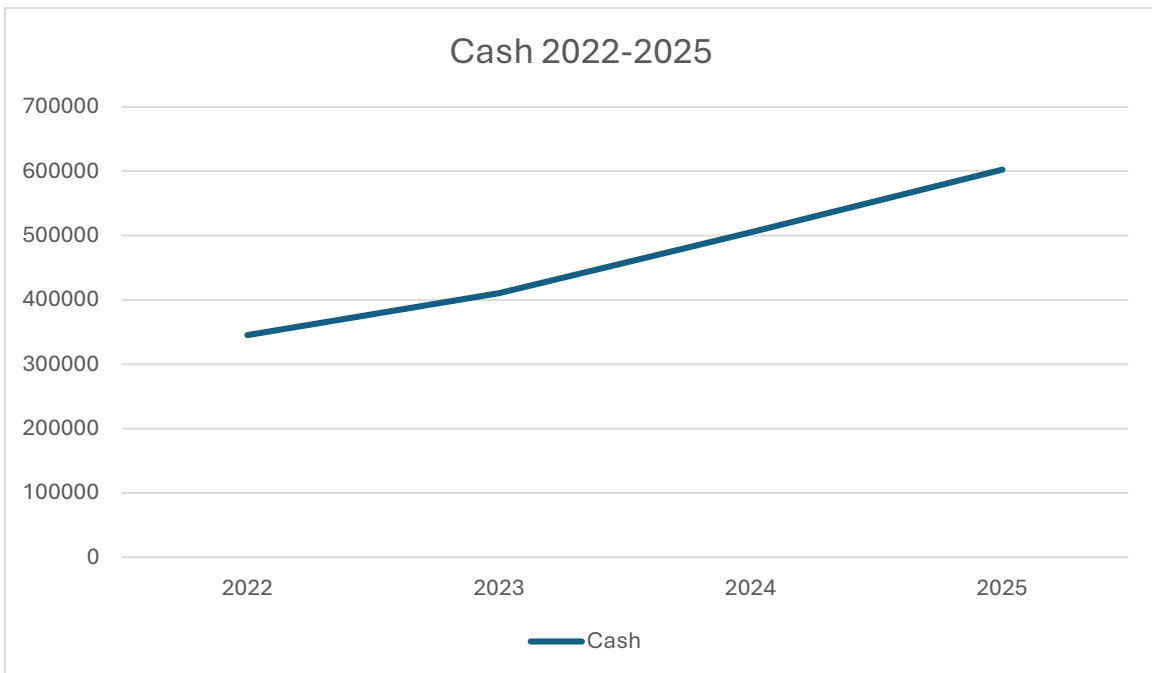


CASH POSITION 2025

There was a positive cash position at the end of the 2025 year. These funds have been accumulating for each year where our cash receipts each year cover our expenditure so that any cash balances are accumulating year to year.

We need to retain \$56,000 to guarantee the rent for Adelaide Street and \$80,000 for working capital to cover the periods when our income declines during breaks.

The challenge of increasing demand and efficient utilisation of our resources remains with us and occupies the minds of the Management Committee members. The chart and figures below show how cash generated by our operating surpluses has been saved and spent over the period.



SUMMARY FOR 2025

Our ten-year budget, upon which we base the strategic planning of the Association, maintains a conservative framework to continue to provide a high standard of classes and services while at the same time being able to look at future projects for the benefit of our members.

I must acknowledge that my task as Treasurer is aided by the many diligent volunteers using the excellent recording methods developed over years and the new changes that have been implemented. I thank all the volunteers who give their time to ensure the success of U3A Brisbane.

FORECAST FOR 2026

The start of the 2026 year started better than ever with an overwhelming attendance record.

A detailed cashflow analysis was undertaken to determine our overall expenses each month. There has been major cashflow work done in the past months to determine our future cash position with the upcoming move to our new premises at Edward Street.

Current cash analysis has shown that we will remain cash positive for the 2026 year.

Recommendation:

The members of the management committee recommend that this report is a true and fair view of the Association's financial position as at 31 December 2025 and of its performance for the year ended and complies with Australian Accounting Standards – Simplified Disclosures and Division 80 of the Australian Charities and not for profit Commission Regulations 2022.

Lyndall Beattie
Treasurer U3A Brisbane
Dated: 15/04/2026