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12 March 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
UNIVERSITY OF THE THIRD AGE NETWORK QUEENSLAND INC.

Report on the Financial Report

I have audited the accompanying financial report of UNIVERSITY OF THE THIRD AGE NETWORK QUEENSLAND INC. (the association) which comprises the statement of cash flows for the year ended on 31 December 2022, the statement of financial position as of that date and the certificate by members of the committee.

Committee's Responsibility for the Financial Report

The committee of the association is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Associations Incorporation Act (Qld). The responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on my audit. I conducted the audit in accordance with Australian Auditing Standards. These Auditing Standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report and designs audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Independence

In conducting my audit, I have complied with the independence requirements of Australian professional ethical pronouncements.

Qualification

My audit in relation to subscriptions, fees and other fund-raising activities was limited to amounts recorded.

Qualified Auditor's Opinion

In my opinion:

The financial report of UNIVERSITY OF THE THIRD AGE NETWORK QUEENSLAND INC. is in accordance with the Associations Incorporation Act (Qld) including: -

1. Giving a true and fair view, except for effects of such adjustments, as might have been necessary had the limitation stated in the qualification statement not existed, of the association's financial position as of 31 December 2022 and of its cash flows for the year ended on that date; and

2. Complying with Australian Accounting Standards (including Australian Accounting Interpretations) and the Associations Incorporation Act (Qld).

RP Claus

AUDITOR

Raymond Paul Claus CPA

U3A NETWORK QUEENSLAND INC
Statement of Cash Flows
for the period ending 31 December 2022

Cash flows from operating	***Actual*** **2022**	***Actual*** **2021**
Inflows	**$**	**$**
Insurance	25,377.60	26,251.20
Membership	11,033.16	12,392.66
Copyright	4,780.74	4,791.30
Interest	70.90	70.69
Term Deposit (Reserve Fund Accounts)	220.00	128.76
Other Revenue	8.70	65.00
	-	-
	41,491.10	**43,699.61**
Outflows		
Insurance	13,984.44	16,775.00
Copyright	4,632.54	4,492.16
Travel & Accommodation		5,053.04
Manage Meeting Air Fares & Accom	880.72	
Travel Committee	1,345.31	
President's Council	2,603.48	
Qld Conference & Members Fees	5,199.81	3,800.00
Confer Costs	3,412.50	
U3AAA & NSW Conference	2,623.75	1,152.00
Computer Equipment	906.85	637.40
Sundry Expenses		927.80
Liaison Expenses New U3A's	3,241.39	5,088.45
Fees	867.68	
Printing Photocopy Postage	207.05	
Contingencies	358.00	2,845.00
Project Expenses	471.90	500.40
	40,735.42	**41,271.25**
Net cash from operating	**755.68**	**2,428.36**

U3A NETWORK QUEENSLAND INC.

Balance Sheet

	Years Ended	
	31-Dec-22	31-Dec-21
Current Assets		
Bank of Qld a/c 124025 22363699 - Working A/c	57,294.78	44,678.95
Bank of Qld a/c 124025 22479952 - Awareness Grant	28.73	78.73
Bendigo Bank a/c 141149062 - New U3As Grant Balance	-	1,120.75
RESERVED FUNDS		
Bendigo Bank - Term Deposit a/c 160488144	-	10,737.31
Bank of Queensland - Term Deposit a/c 22418753	10,695.12	10,647.21
Total Current Assets	**68,018.63**	**67,262.95**
Current Liabilities	-	-
Net Assets	**68,018.63**	**67,262.95**
Members Funds	**68,018.63**	**67,262.95**

U3A NETWORK QUEENSLAND INC

BANK ACCOUNT RECONCILIATION - BANK OF QUEENSLAND

1st January 2022 to 31st December 2022

BOQ ACCOUNT No 22363699	Description	Expenses	Income	Balance
U3A Network Queensland Inc				
	Balance as at 1st January 2022			$44,678.95
	Operating Expenses	$40,735.42		
	Grant		$0.00	
	Interest $70.90		$0.00	
	Deposits		$53,351.25	
		$40,735.42	$53,351.25	$57,294.78
	Balance as at 31st December 2022			**$57,294.78**

BOQ ACCOUNT No 22479952	Description	Expenses	Income	Balance
U3A Network Queensland Inc				
	Balance as at 1st January 2022			$78.73
	Deposits Competition		$520.00	
	Expenses	$570.00		
		$570.00	$520.00	$28.73
	Balance as at 31st December 2022	$0.00		$28.73

BOQ TERM DEPOSIT ACCOUNTS		Description	Transfer Out	Transfer In	Balance
U3A Network Queensland Inc	*22418753*				
		Balance as at 1st January 2022			$10,647.21
		Interest		$47.91	
			$0.00	$47.91	$10,695.12
		Balance as at 31st December 2022			**$10,695.12**

U3A NETWORK QUEENSLAND INC

BANK ACCOUNT RECONCILIATION - BENDIGO BANK

1st January 2022 to 31st December 2022

BENDIGO BANK	***ACCOUNT No***	***141149062***	Description	Withdrawals	Income	Balance
U3A Network Queensland Inc						
			Balance as at 1st January 2022			$1,120.81
Interest Received			Interest		$0.02	
			Transaction Fee	$4.00		
			Transfer	$1,116.83		
			Transfer 11th Aug 2022	$1,120.83	$0.02	$0.00
			Balance as at 31st December 2022			**$0.00**

02 April 2023