

Financial statement to 31 March 2025 presented by Graeme Drew

I am pleased to present the QFHS financial reports for the year ending March 2025. It has been a year of evolving relocation expenses and this will continue in that vein during the next financial years as we complete the portico and front door projects to mention a few. Completion of all of these improvements benefits our members and visitors to our research centre. Whilst at first glance the result may appear disappointing explanations of the various aspects making up the total result which impacted the year are discussed below.

Assets & Liabilities;

Assets as at 31/3/25 totalled \$995,842 compared with the 2024 result of \$1,030,086. Liabilities remained stable. We reduced the intangible asset figure of \$10,000 back to \$5,000 as we were advised by our TAG team that a reduced figure was a more accurate estimate which asset figure is basically the WordPress web site project currently being developed.

Our Society remains in a comfortable cash position at the end of the 2025 financial year. Bank deposits total \$299,719. down from 2024 year of \$305,594. Timing when payments are made, dictates movements in this total.

Non current assets reduced to \$681,395 down from \$706,643 due to movements in these assets throughout the year as well as the impact of depreciation \$31,287 and the \$5,000 reduction mentioned earlier.

Profit & Loss account;

The final result was a loss of \$35,235 compared with 2024 result of a loss of \$16,559. In summary this was the result of the following major influences.

Income of \$97,468 compared with 2024 amount of \$88,538. Major items are membership \$60,318.(62%) Royalties \$14,140 (14%), Seminars workshops and groups \$10,939 (11%), and interest \$8,879(9%). We have adopted an investment strategy of having 2 to 3% of our cash assets in non income bearing accounts. The result this year is encouraging as the revised strategy was operational for only 7 months of the period under review.

Expenses of \$132,703 compared with 2024 amount of \$105,097. Major items of variation included Relocation expenses \$25,529,(which includes installation of six air conditioning units in accordance with Council requirements \$19,561, extensive kitchen renovations \$5,272) Legal expenses (constitution) \$4,400, write down of asset \$5,000, VLibrary transition \$2,509, Depreciation \$31,287.

The full audited result documentation is available on our web site

Acknowledgements

Many members had involvement in maintaining our financial operation to 31/3/2025. I would like to personally acknowledge and thank the major contributors. **Wendy Angliss** our assistant treasurer whose expertise with Xero and the online management of our accounts coupled with her overall financial acumen is awesome. Thank you for input and ready assistance when sought which was invaluable throughout the year to **Leanne Donovan** membership, **Pat Gardner** bookshop, **Sarah Barry** society subscriptions. It would be remiss of me not to acknowledge **Geoff Morgan** and the FTM team for their event last year which contributed in no small way to the Seminars workshops and group contribution.

Thank you to those members who donated equipment during the year. Your generosity is appreciated and benefits our society

Our society is well placed financially to face the future. Our success may well be governed by our continued member involvement and an increase in same as we look at new horizons, a plan to replace our aging IT equipment and the financing of same over a period of years and the general facilities available to members and the public in their genealogical endeavours..



AUDITOR'S INDEPENDENCE DECLARATION UNDER DIVISION 60-40 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012

TO THE MEMBERS OF QUEENSLAND FAMILY HISTORY SOCIETY INC.

As auditor for the audit of the Queensland Family History Society Inc. for the year ended 31 March 2025, I declare that, to the best of my knowledge and belief, during the year ended 31 March 2025 there has been:

1. No contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-For-Profits Commission Act 2012* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

Dated this day of 2025

BRIAN TUCKER AUDIT
Chartered Accountants

BILLY-JOE THOMAS
Director

QUEENSLAND FAMILY HISTORY SOCIETY INC.**ABN: 60 860 936 626****STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2025**

	2025	2024
	\$	\$
INCOME		
Trading Income		
Bookshop sales	1,633.04	1,469.67
Less: Cost of sales		
Digital publications	(171.87)	(98.05)
Book publications	(8.39)	(8.69)
UTP	(481.34)	(640.75)
Packing and postage	(30.21)	21.29
Other cost of sales	(809.02)	(17.02)
Total cost of sales	(1,500.83)	(743.22)
Gross Profit from Trading	132.21	726.45
Other Income		
Membership subscriptions	60,318.17	57,409.15
Seminars workshop and groups	10,939.48	10,242.04
Royalties	14,139.57	14,232.70
Donations	2,099.34	1,946.67
Interest received	8,879.24	3,357.68
Other income	959.98	623.29
Total Other Income	97,335.78	87,811.53
TOTAL INCOME	97,467.99	88,537.98
EXPENDITURES		
General Expenses		
Accounting	562.53	513.98
Advertising and promotion	35.00	3,026.15
Audit fees	3,466.69	3,100.00
Bank fees and charges	61.70	9.11
Cleaning and rubbish removal	1,962.00	1,872.00
Communication platforms	2,367.16	1,290.85
Computer software	586.11	1,063.00
Computer expenses	887.91	1,231.04
Depreciation - plant	31,286.93	37,656.92
Electricity	2,095.65	2,045.74
Security	962.72	672.72
Insurance	7,198.75	7,321.81
Paypal fees	1,365.87	1,324.12

The accompanying notes form part of these financial statements.

QUEENSLAND FAMILY HISTORY SOCIETY INC.

ABN: 60 860 936 626

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2025**

	2025	2024
	\$	\$
General Expenses (Continued)		
Postage	1,931.46	820.85
Printing and reproduction	1,523.71	722.08
Rent on land and buildings	2,020.91	4,143.37
Repairs and maintenance	1,976.35	19.91
Seminar costs	8,125.73	6,597.14
Sundry expenses	2,425.42	5,838.66
Legal expenses	4,400.00	-
Amortisation Expense	519.39	-
Interest expense	76.03	-
Impairment Loss	5,000.00	-
Loss on disposal	1,035.03	-
Telephone and internet	1,909.20	1,877.35
	<u>83,782.25</u>	<u>81,146.80</u>
Journal		
Printing	4,853.46	6,278.44
Postage	2,912.35	2,303.02
	<u>7,765.81</u>	<u>8,581.46</u>
Subscriptions		
Subscriptions - FHS	1,796.21	877.33
Subscriptions - Data	6,171.55	6,093.83
Subscriptions - FH Magazines	47.00	47.00
	<u>8,014.76</u>	<u>7,018.16</u>
Other Expenses		
Office supplies	146.43	453.09
Management expenses	43.35	100.00
Relocation costs	25,529.06	4,932.73
Library operation	2,509.35	128.41
Member events and sponsorships	4,911.96	2,736.70
	<u>33,140.15</u>	<u>8,350.93</u>
TOTAL EXPENDITURES	<u>132,702.97</u>	<u>105,097.35</u>
LOSS FOR THE YEAR	3 <u>(35,234.98)</u>	<u>(16,559.37)</u>
Other Comprehensive Income		
Revaluation Surplus	323,724.19	323,724.19
TOTAL COMPREHENSIVE INCOME	<u>288,489.21</u>	<u>307,164.82</u>

The accompanying notes form part of these financial statements.

QUEENSLAND FAMILY HISTORY SOCIETY INC.

ABN: 60 860 936 626

**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025**

		2025	2024
		\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	299,719.04	305,593.55
Trade and other receivables	5	4,791.10	4,432.20
Inventories	6	1,310.86	2,300.71
Other assets	7	8,626.16	11,116.41
TOTAL CURRENT ASSETS		<u>314,447.16</u>	<u>323,442.87</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	674,712.38	696,643.04
Intangible asset	9	5,124.42	10,000.00
Right-of-use assets	10	1,558.18	-
TOTAL NON-CURRENT ASSETS		<u>681,394.98</u>	<u>706,643.04</u>
TOTAL ASSETS		<u>995,842.14</u>	<u>1,030,085.91</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	11	814.77	3,660.16
Lease liabilities	13	506.08	-
Other liabilities	12	2,326.00	85.00
TOTAL CURRENT LIABILITIES		<u>3,646.85</u>	<u>3,745.16</u>
NON-CURRENT LIABILITIES			
Lease liabilities	13	1,089.52	-
TOTAL NON-CURRENT LIABILITIES		<u>1,089.52</u>	<u>-</u>
TOTAL LIABILITIES		<u>4,736.37</u>	<u>3,745.16</u>
NET ASSETS		<u>991,105.77</u>	<u>1,026,340.75</u>
EQUITY			
Retained earnings	14	667,381.58	702,616.56
Revaluation surplus	15	323,724.19	323,724.19
TOTAL EQUITY		<u>991,105.77</u>	<u>1,026,340.75</u>

The accompanying notes form part of these financial statements.

QUEENSLAND FAMILY HISTORY SOCIETY INC.
ABN: 60 860 936 626

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2025

	Revaluation surplus	Retained earnings	Total
	\$	\$	\$
Balance at 31 March 2023	-	719,175.93	719,175.93
Loss attributable to the Association	-	(16,559.37)	(16,559.37)
Movement in revaluation surplus	323,724.19	-	323,724.19
Balance at 31 March 2024	323,724.19	702,616.56	1,026,340.75
Loss attributable to the Association	-	(35,234.98)	(35,234.98)
Balance at 31 March 2025	323,724.19	667,381.58	991,105.77

The accompanying notes form part of these financial statements.