

QUT STUDENT GUILD

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Note	2018 \$	2017 \$
Revenue and other income			
Sales revenue	5	3,424,755	3,760,882
Other revenue	5	<u>458,023</u>	<u>1,173,192</u>
		<u>3,882,778</u>	<u>4,934,074</u>
Less: expenses			
Cost of goods sold		(1,328,095)	(1,371,753)
Depreciation and amortisation expense	6	(108,956)	(91,300)
Employee benefits expense		(1,570,568)	(1,735,991)
Occupancy expense		(115,602)	(117,582)
Advertising expense		(1,445)	(6,867)
Finance costs	6	(56,722)	(83,723)
Programme costs		(894,084)	(690,610)
Insurance and professional fees		(103,820)	(79,421)
Other expenses		<u>(671,365)</u>	<u>(455,091)</u>
		<u>(4,850,657)</u>	<u>(4,632,338)</u>
Profit / (loss) before income tax expense		<u>(967,879)</u>	<u>301,736</u>
Other comprehensive income			
<i>Items that will not be reclassified to profit and loss</i>			
Change in the fair value of financial assets through other comprehensive income		<u>(596,337)</u>	-
		<u>(596,337)</u>	-
<i>Items that may be reclassified subsequently to profit and loss</i>			
Change in the fair value of available-for-sale financial assets		-	<u>(137,611)</u>
		-	<u>(137,611)</u>
Other comprehensive income for the year		<u>(596,337)</u>	<u>(137,611)</u>
Total comprehensive income		<u>(1,564,216)</u>	<u>164,125</u>

The accompanying notes form part of these financial statements.

QUT STUDENT GUILD

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018**

	Note	2018 \$	2017 \$
Current assets			
Cash and cash equivalents	8	1,583,849	617,107
Receivables	9	34,104	175,579
Inventories	10	211,413	297,887
Other financial assets	11	5,928,085	8,039,253
Other assets	13	<u>69,854</u>	<u>87,044</u>
Total current assets		<u>7,827,305</u>	<u>9,216,870</u>
Non-current assets			
Property, plant and equipment	12	<u>423,477</u>	<u>729,643</u>
Total non-current assets		<u>423,477</u>	<u>729,643</u>
Total assets		<u>8,250,782</u>	<u>9,946,513</u>
Current liabilities			
Payables	14	227,455	277,156
Provisions	15	66,666	130,981
Other liabilities		<u>4,873</u>	<u>19,545</u>
Total current liabilities		<u>298,994</u>	<u>427,682</u>
Non-current liabilities			
Provisions	15	<u>40,633</u>	<u>43,460</u>
Total non-current liabilities		<u>40,633</u>	<u>43,460</u>
Total liabilities		<u>339,627</u>	<u>471,142</u>
Net assets		<u>7,911,155</u>	<u>9,475,371</u>
Equity			
Reserves	16	1,077,894	1,674,231
Retained earnings		<u>6,833,261</u>	<u>7,801,140</u>
Total equity		<u>7,911,155</u>	<u>9,475,371</u>

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QUT STUDENT GUILD

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Reserves \$	Retained earnings \$	Total equity \$
Balance as at 1 January 2017	1,811,842	7,499,404	9,311,246
Profit for the year	-	301,736	301,736
Change in the fair value of available-for-sale financial assets	<u>(137,611)</u>	<u>-</u>	<u>(137,611)</u>
Total comprehensive income for the year	<u>(137,611)</u>	<u>301,736</u>	<u>164,125</u>
Balance as at 31 December 2017	<u>1,674,231</u>	<u>7,801,140</u>	<u>9,475,371</u>
 Balance as at 1 January 2018	 1,674,231	 7,801,140	 9,475,371
Loss for the year	-	(967,879)	(967,879)
Change in the fair value of financial assets through other comprehensive income	<u>(596,337)</u>	<u>-</u>	<u>(596,337)</u>
Total comprehensive income for the year	<u>(596,337)</u>	<u>(967,879)</u>	<u>(1,564,216)</u>
Balance as at 31 December 2018	<u>1,077,894</u>	<u>6,833,261</u>	<u>7,911,155</u>

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QUT STUDENT GUILD

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Note	2018 \$	2017 \$
Cash flow from operating activities			
Receipts from customers		3,900,833	4,156,906
Payments to suppliers and employees		(4,833,806)	(4,868,886)
Dividends received		425,132	1,006,028
Interest received		16,474	5,087
Finance costs		<u>(56,722)</u>	<u>(83,723)</u>
Net cash provided by / (used in) operating activities	17(b)	<u>(548,089)</u>	<u>215,412</u>
Cash flow from investing activities			
Proceeds from sale of investments		4,285,273	3,782,103
Payment for property, plant and equipment		-	(38,033)
Payment for investments		<u>(2,770,442)</u>	<u>(4,063,993)</u>
Net cash provided by / (used in) investing activities		<u>1,514,831</u>	<u>(319,923)</u>
Reconciliation of cash			
Cash at beginning of the financial year		617,107	721,618
Net increase / (decrease) in cash held		<u>966,742</u>	<u>(104,511)</u>
Cash at end of financial year	17(a)	<u><u>1,583,849</u></u>	<u><u>617,107</u></u>

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