

TREASURER'S REPORT

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Summary of Consolidated Income Statement:

For the month ending 23rd September 2018, UQU reported a trading profit of \$ 19,436 compared to the budgeted net profit of \$20,257 an unfavourable variance of **-\$ 821**.

A summary of the consolidated income statement for September is shown below:

1. UQU Consolidated Income Statement:

Sep	2018 Actual	2018 Budget	2018 Variance	2017 Actual	2017 Variance
Sales income	\$1,295,718	\$1,302,372	● -\$7K	\$1,261,159	● \$35K
Cost of Sales	-\$553,923	-\$556,508	● \$3K	-\$511,448	● -\$42K
Gross profit	\$742,632	\$745,864	● -\$3K	\$749,711	● -\$7K
Other Income	\$407,319	\$429,179	● -\$22K	\$396,499	● \$11K
GP before expenses	\$1,149,951	\$1,175,044	● -\$25K	\$1,146,210	● \$4K
Wages	-\$710,476	-\$738,285	● \$28K	-\$703,824	● -\$7K
Operating Expenses	-\$420,040	-\$416,501	● -\$4K	-\$349,335	● -\$71K
Net Surplus	\$19,436	\$20,257	● -\$1K	\$93,050	● -\$74K

Department Report for Business Trading:

The Business Trading arm recorded a net profit of \$ 91,196 for the month ending 23rd Sep 2018 compared to a budgeted net profit of \$ 89,545, a favourable variance of \$1,651.

- ✓ Specific Business Trading area results for Sep 2018 are noted below:
 - The Food Services area recorded a net profit of \$ 162,670
 - The Hospitality & Entertainment are recorded a net profit of \$ 6,982
 - The Retail are recorded a net profit of \$ 23,703

A summary of the Business Trading arm for Sep 2018 is given below:

- ✓ The Bakery on Roll net profit was above budget and there is an increase of revenue for the *Beverages* at the Bakery.

- ✓ Functions net profit was \$2k and that is \$2k higher compared to the Sep budget. Functions Ytd Net profit is \$58k and that is \$77k above Ytd Sep budget.
- ✓ Physiol net profit is \$47k and Ytd Net profit is \$248k.
- ✓ UQU BT Trading will continue to focus on how to improve the revenue on the UQU outlets, but also improve the productivity of the UQU staff on the Outlets.
- ✓ UQU have measurements in place to improve the customer service on the UQU outlets.

2. UQU BT Trading Income Statement:

Sep	2018 Actual	2018 Budget	2018 Variance	2017 Actual	2017 Variance
Sales income	\$1,295,718	\$1,302,372	● -\$7K	\$1,261,159	● \$35K
Cost of Sales	-\$553,917	-\$556,508	● \$3K	-\$511,443	● -\$42K
Gross profit	\$742,638	\$745,864	● -\$3K	\$749,716	● -\$7K
Other Income	\$150,310	\$174,811	● -\$25K	\$138,224	● \$12K
GP before expenses	\$892,948	\$920,675	● -\$28K	\$887,940	● \$5K
Wages	-\$624,512	-\$656,598	● \$32K	-\$627,535	● \$3K
Operating Expenses	-\$177,240	-\$174,532	● -\$3K	-\$155,390	● -\$22K
Net Surplus	\$91,196	\$89,545	● \$2K	\$105,015	● -\$14K

Department Report for Student Services and Support:

The Student Services and Support arm for the month ending 23rd Aug 2018 recorded a net loss of **-\$71,760** compared to the budgeted net loss of **-\$69,288**, yielding an unfavourable variance of **-\$2,472**.

Overall, spending in Student Services is relatively on track but the variance in the Net Surplus or Loss is because spending in student services is often hard to predict, but will smooth out as the year progresses.

A summary of the Student Services and Support arm for Sep 2018 is provided below:

- ✓ Student Services wages is \$4k higher compared to the Sep budget.
- ✓ Student Services will have an overspend on Professional Fees in 2018 and that is related to the invoice from the Returning Officer (Peter Travis) for work that he has done in previous years & total impact for 2018 is \$77K. UQU will spread these costs over the year of 2018!

3. UQU Student Services Income Statement:

Sep	2018 Actual	2018 Budget	2018 Variance	2017 Actual	2017 Variance
Cost of Sales	-\$6	\$0	● \$K	-\$5	● \$K
Gross profit	-\$6	\$0	● \$K	-\$5	● \$K
GP before expenses	\$257,009	\$254,369	● \$3K	\$258,270	● -\$1K
Wages	-\$85,964	-\$81,687	● -\$4K	-\$76,289	● -\$10K
Operating Expenses	-\$242,800	-\$241,970	● -\$1K	-\$193,945	● -\$49K
Net Surplus	-\$71,760	-\$69,288	● -\$2K	-\$11,964	● -\$60K

A summary of the Student Services portfolio expenditure for Sep 2018 is provided below:

4. UQU Student Services department Income Statement:

September	Dep	2018 Actual	2018 Budget	2018 Variance	2017 Actual	2017 Variance
Income	805	\$ 238,636	\$ 238,636	● \$ 0	\$ 240,390	● -\$ 1,754
Advocacy	810	-\$ 50,813	-\$ 48,797	● -\$ 2,016	-\$ 39,095	● -\$ 11,718
Gender & Sexuality	815	-\$ 2,197	-\$ 5,563	● \$ 3,366	-\$ 2,802	● \$ 605
Student Rights	820	-\$ 8,882	-\$ 9,554	● \$ 673	-\$ 13,038	● \$ 4,157
Campus Culture	825	-\$ 30,068	-\$ 3,066	● -\$ 27,002	-\$ 11,110	● -\$ 18,958
Campus Bus	830	\$ 1,229	\$ 1,318	● -\$ 90	\$ 926	● \$ 302
Clubs & Societies	835	-\$ 54,577	-\$ 51,124	● -\$ 3,453	-\$ 32,887	● -\$ 21,690
College Areas	840	-\$ 20	-\$ 550	● \$ 530	-\$ 6,705	● \$ 6,685
Environment	850	-\$ 1,008	\$ -	● -\$ 1,008	\$ 405	● -\$ 1,413
Executive	855	-\$ 12,002	-\$ 9,890	● -\$ 2,112	-\$ 9,369	● -\$ 2,633
Electives/Elections	860	-\$ 8,750	-\$ 44,500	● \$ 35,750	-\$ 17,500	● \$ 8,750
Goorie Berrimpa	865	-\$ 2,014	-\$ 140	● -\$ 1,874	-\$ 389	● -\$ 1,625
International Students	870	-\$ 157	-\$ 10	● -\$ 147	-\$ 394	● \$ 237
Postgraduate Students	875	-\$ 10,347	-\$ 3,551	● -\$ 6,796	-\$ 2,398	● -\$ 7,949
Abilities	877	-\$ 109	-\$ 425	● \$ 316	-\$ 1,005	● \$ 896
Semper	880	-\$ 5,429	-\$ 6,451	● \$ 1,022	-\$ 3,383	● -\$ 2,046
Building Expenses	885	-\$ 63,661	-\$ 60,814	● -\$ 2,847	-\$ 59,535	● -\$ 4,126
Professional Services	887	\$ -	-\$ 525	● \$ 525	-\$ 522	● \$ 522
eSports gaming	888	-\$ 2,809	\$ -	● -\$ 2,809	\$ -	● -\$ 2,809
Student Services OV	890	-\$ 51,729	-\$ 57,853	● \$ 6,124	-\$ 49,606	● -\$ 2,123
Gatton Campus	891	-\$ 5,843	-\$ 4,879	● -\$ 964	-\$ 2,086	● -\$ 3,757
Herston Campus	892	-\$ 1,208	-\$ 1,550	● \$ 342	-\$ 1,860	● \$ 652
Total		-\$ 71,760	-\$ 69,288	-\$ 2,472	-\$ 11,964	-\$ 59,796

- ✓ There is a higher spend on Campus Culture and that was due to the Arcade Games event and the Photographic cost in September;
- ✓ The Student services department launched the eSports Gaming room in July 2018 for the UQ students;

The following documents are attached for consideration:

- (a) The Consolidated Profit & Loss Summary for Sep 2018
- (b) The Business Trading Profit & Loss Summary for Sep 2018
- (c) The Student Services and Support Profit & Loss Summary for Sep 2018

Please direct all requests for further documentation to the Treasurer - treasurer@uqu.com.au.