

TREASURER'S REPORT

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Summary of Consolidated Income Statement:

For the month ending 26th August 2018, UQU reported a trading profit of \$ 45,211 compared to the budgeted net profit of \$75,938 an unfavourable variance of **-\$ 30,727**.

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

1. UQU Consolidated Income Statement:

August	2018 Actual	2018 Budget	2018 Variance	2017 Actual	2017 Variance
Sales income	\$1,324,338	\$1,319,604	● \$5K	\$1,211,866	● \$112K
Cost of Sales	-\$560,550	-\$566,697	● \$6K	-\$522,181	● -\$38K
Gross profit	\$764,155	\$752,907	● \$11K	\$689,685	● \$74K
Other Income	\$424,936	\$427,348	● -\$2K	\$423,255	● \$2K
GP before expenses	\$1,189,091	\$1,180,254	● \$9K	\$1,112,940	● \$76K
Wages	-\$712,855	-\$695,905	● -\$17K	-\$671,543	● -\$41K
Operating Expenses	-\$431,025	-\$408,412	● -\$23K	-\$364,424	● -\$67K
Net Surplus	\$45,211	\$75,938	● -\$31K	\$76,973	● -\$32K

Department Report for Business Trading:

The Business Trading arm recorded a net profit of \$ 125,061 for the month ending 26th Aug 2018 compared to a budgeted net profit of \$ 134,580, an unfavourable variance of **-\$ 9,519**.

- ✓ Specific Business Trading area results for Aug 2018 are noted below:
 - The Food Services area recorded a net profit of \$ 136,363
 - The Hospitality & Entertainment are recorded a net profit of \$ 45,942
 - The Retail are recorded a net profit of \$ 19,661

A summary of the Business Trading arm for Aug 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 \$10k and that is \$2k higher compared to the Aug budget. Functions Ytd Net profit is \$56k and that is \$75k above Ytd Aug budget.
- ✓ Physiol net profit is \$35k and Ytd Net profit is \$200k.
- ✓ 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 currently selling the UQU membership card for reduced price(s).
- ✓ UQU have measurements in place to improve the customer service on the UQU outlets.

2. UQU BT Trading Income Statement:

Aug	2018 Actual	2018 Budget	2018 Variance	2017 Actual	2017 Variance
Sales income	\$1,324,109	\$1,319,604	● \$5K	\$1,211,866	● \$112K
Cost of Sales	-\$560,295	-\$566,697	● \$6K	-\$522,181	● -\$38K
Gross profit	\$764,181	\$752,907	● \$11K	\$689,685	● \$74K
Other Income	\$156,364	\$170,528	● -\$14K	\$157,340	● -\$1K
GP before expenses	\$920,545	\$923,435	● -\$3K	\$847,025	● \$74K
Wages	-\$628,160	-\$614,146	● -\$14K	-\$596,900	● -\$31K
Operating Expenses	-\$167,324	-\$174,709	● \$7K	-\$144,051	● -\$23K
Net Surplus	\$125,062	\$134,580	● -\$10K	\$106,075	● \$19K

Department Report for Student Services and Support:

The Student Services and Support arm for the month ending 26th Aug 2018 recorded a net loss of **-\$79,824** compared to the budgeted net loss of **-\$58,404**, yielding an unfavourable variance of **-\$21,420**.

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 Aug 2018 is provided below:

- ✓ Student Services other income is \$12k higher compared to the Aug budget and that is due to the Ticket sales of Goorie Berrimpa!
- ✓ Student Services wages is \$3k lower compared to the Aug 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 is \$77K. UQU will spread these costs over the year of 2018!

3. UQU Student Services Income Statement:

Aug	2018 Actual	2018 Budget	2018 Variance	2017 Actual	2017 Variance
Cost of Sales	-\$256	\$0	● \$K	\$0	● \$K
Gross profit	-\$26	\$0	● \$K	\$0	● \$K
GP before expenses	\$268,572	\$256,819	● \$12K	\$265,915	● \$3K
Wages	-\$84,695	-\$81,759	● -\$3K	-\$74,643	● -\$10K
Operating Expenses	-\$263,701	-\$233,464	● -\$30K	-\$220,373	● -\$43K
Net Surplus	-\$79,824	-\$58,404	● -\$21K	-\$29,101	● -\$51K

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

4. UQU Student Services department Income Statement:

August	2018 Actual	2018 Budget	2018 Variance	2017 Actual	2017 Variance
Income	\$ 238,636	\$ 238,636	● \$ 0	\$ 240,390	● -\$ 1,754
Advocacy	-\$ 49,704	-\$ 49,307	● -\$ 398	-\$ 49,524	● -\$ 180
Gender & Sexuality	-\$ 2,091	-\$ 3,713	● \$ 1,622	-\$ 4,802	● \$ 2,711
Student Rights	-\$ 12,142	-\$ 12,654	● \$ 513	-\$ 9,273	● -\$ 2,868
Campus Culture	-\$ 54,603	-\$ 16,185	● -\$ 38,418	-\$ 41,303	● -\$ 13,300
Campus Bus	-\$ 5,381	-\$ 4,932	● -\$ 450	-\$ 5,208	● -\$ 173
Clubs & Societies	-\$ 37,645	-\$ 45,724	● \$ 8,079	-\$ 29,707	● -\$ 7,938
College Areas	-\$ 418	-\$ 550	● \$ 132	-\$ 1,108	● \$ 690
Environment	-\$ 78	-\$ 2,670	● \$ 2,592	-\$ 504	● \$ 426
Executive	-\$ 8,797	-\$ 10,159	● \$ 1,362	-\$ 9,290	● \$ 493
Electives/Elections	-\$ 8,754	\$ -	● -\$ 8,754	\$ -	● -\$ 8,754
Goorie Berrimpa	-\$ 8,137	-\$ 18,140	● \$ 10,003	\$ 476	● -\$ 8,613
International Students	-\$ 2,126	-\$ 10	● -\$ 2,116	-\$ 416	● -\$ 1,710
Postgraduate Students	-\$ 1,955	-\$ 4,501	● \$ 2,546	-\$ 276	● -\$ 1,678
Abilities	\$ -	-\$ 325	● \$ 325	-\$ 677	● \$ 677
Semper	-\$ 4,272	-\$ 6,451	● \$ 2,179	-\$ 3,420	● -\$ 852
Building Expenses	-\$ 59,796	-\$ 61,623	● \$ 1,827	-\$ 58,428	● -\$ 1,368
Professional Services	\$ -	-\$ 525	● \$ 525	-\$ 522	● \$ 522
eSports gaming	-\$ 6,430	\$ -	● -\$ 6,430	\$ -	● -\$ 6,430
Student Services OV	-\$ 47,388	-\$ 53,143	● \$ 5,755	-\$ 46,697	● -\$ 691
Gatton Campus	-\$ 7,824	-\$ 4,879	● -\$ 2,945	-\$ 5,493	● -\$ 2,330
Herston Campus	-\$ 945	-\$ 1,550	● \$ 605	-\$ 3,317	● \$ 2,371
Total	-\$ 79,850	-\$ 58,404	● -\$ 21,446	-\$ 29,101	● -\$ 50,749

- ✓ Majority of the Student Services departments are performing better than their August budget;
- ✓ There is an higher spend on Campus Culture and that was due to the Snow Party, we took the revenue accrual of the Snow Party in July 2018;
- ✓ 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 Aug 2018
- (b) The Business Trading Profit & Loss Summary for Aug 2018
- (c) The Student Services and Support Profit & Loss Summary for Aug 2018

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