

AGENDA

for the

2nd Extraordinary Meeting of
the

103rd UQ Union Council

01/09/2014

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7th Ordinary Meeting of the 103rd UQ Union Council

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AGENDA

2nd Extraordinary Meeting of the 103rd UQ Union Council

7:00PM

Monday 01/09/2014

Holt Room

Level 4, Union Complex (Bld. 21C), St. Lucia Campus

a) Credentials

- i. Members Present
- ii. Apologies and Leave
- iii. Proxies
- iv. Others Present
- v. Resignations

b) Elections

c) Appeals from Decisions of Union Bodies

d) Reports of the Elected Officers

e) Matters Arising from the Reports of the Elected Officers

f) Question Time

g) Confirmation of the Minutes of the Previous Meeting

h) Business Arising from the Minutes

i) Reports of Other Union Bodies

j) Business which has been Proposed

- i. Regulatory Amendments
- ii. 2014 Review Budget

k) Notice of Business to be Proposed

ATTENDANCE

THAT THE NOTED APOLOGIES BE ACCEPTED AND LEAVE BE GRANTED TO ALL APPLICANTS

01 MILLROY/JOHNSTON

ELECTIONS

Nil.

REPORTS OF THE ELECTED OFFICERS

Nil on notice.

MATTERS ARISING FROM THE REPORTS OF THE ELECTED OFFICERS

Nil on notice.

QUESTION TIME

A maximum of 45 minutes shall be spent on Question Time.

Any student may direct a question to the Elected Officers.

CONFIRMATION OF MINUTES FROM THE PREVIOUS MEETING

To be presented at the 8th Ordinary Meeting of Council, as there is insufficient time to prepare a comprehensive document prior to this Extraordinary Meeting.

BUSINESS ARISING FROM THE MINUTES

Nil on notice.

REPORTS OF OTHER UNION BODIES

Nil on notice.

BUSINESS WHICH HAS BEEN PROPOSED

The following items of business are to be considered and voted upon at this meeting.

Regulatory Amendments

Should these motions carry with two-thirds majorities, the amendments therein shall be made to the UQ Union Regulations.

In cases where groups of motions must all carry or be lost in order for the UQ Union Regulations to remain consistent, the motions shall be moved *en bloc*.

All motions and groups of motions *en bloc* shall be accompanied by a description of the practical effect on the Union's operation, should they carry.

2014 Review Budget

Should this motion carry with a simple majority, the Review Budget will be adopted.

REGULATORY AMENDMENTS

Electoral Regulations

EN BLOC:

That R106 be deleted and replaced with:

“106.1 Candidates may only form an Electoral Group for Annual Elections in accordance with R106.

106.2 An Electoral Group for positions to be elected at the Annual Elections may be registered by submitting a nomination in the form of Schedule Eight. The nomination must:

- a) state the name of the Electoral Group;
- b) be personally signed by the candidates; and
- c) contain the name and student numbers of:
 - i) 7 candidates in the Annual Elections, exclusive of any candidates for the positions of Councillor or Union Newspaper Editor (Semper Floreat), including at least two candidates for the positions of Turbot Street Officer, Medical Students Officer, Ipswich Campus Officer and Gatton Campus Officer, and including at least two candidates for the positions of Environment Officer, International Students Officer, Goorie Berrimpa Officer and Colleges Officer; and/or
 - ii) 6 candidates for the position of Councillor in the Annual Elections, including at least one candidate from each of at least four faculties; and/or
 - iii) 5 candidates for the position of Union Newspaper Editor (Semper Floreat) in the Annual Elections.

106.3 Candidates cannot register the name of an Electoral Group already registered at that Election, or an Electoral Group protected per R106.6-R106.7

106.4 For an Electoral Group to appear on the Schedule Nineteen ballot paper as defined in R117.1, the Electoral Group must comply with R106.2(c)(i).

106.5 For an Electoral Group to appear on the Schedule Twenty-Two ballot paper for a faculty as defined in R117.3, the Electoral Group must comply with R106.2(c)(ii) and have at least one candidate in the Electoral Group from that faculty. If the Electoral Group does not comply with R106.2(c)(ii) but has at least one candidate in the faculty, then the candidates in that Electoral Group shall appear as independents.

106.6 For an Electoral Group to appear on the Schedule Twenty-Three ballot paper as defined in R117.4, the Electoral Group must comply with R106.2(c)(iii). If the Electoral Group does not comply with R106.2(c)(iii) but has at least one candidate for Union Newspaper Editor (Semper Floreat), then the candidate(s) shall be listed as a grouping of independents.”

106.7 Candidates cannot register the name of an Electoral Group that is protected by the lodgement of a Schedule Eighteen, other than in accordance with the conditions set out in that Schedule Eighteen.

106.8 For the purposes of R106.7, the application of R106.16(d-f) shall extend to any Electoral Group protected by the lodgement of a Schedule Eighteen, such that any competing claim against the name of a protected Electoral Group shall be required to comply with the conditions set out in the applicable Schedule Eighteen.

106.9 An Electoral Group may nominate to protect their Electoral Group name by submitting a Schedule Eighteen with their Electoral Group nomination, or at any time up to the opening of nominations at the next "Election Period".

106.10 Upon the lodgement of a completed Schedule Eighteen, the use of the Electoral Group name will be governed by the conditions set out within that Electoral Group's completed Schedule Eighteen and will become binding upon that name for a period of ten years, unless otherwise stated within the completed Schedule Eighteen.

106.11 In the case where a completed Schedule Eighteen is silent on altering the terms governing the use of an Electoral Group name, the conditions set down in the original Schedule Eighteen registering the name must be adhered to.

106.12 Schedule Eighteen is intended to be a self-governing document regarding the use of Electoral Group names and must be read in conjunction with these regulations.

106.13 The Tribunal Registrar will be responsible for the creation and maintenance of a registrar of Electoral Group names and the conditions surrounding their use. This register shall be used by the Returning Officer to ensure compliance.

106.14 The name of an Electoral Group must be no longer than five words, including any acronym.

106.15 The name of an Electoral Group must not include any words that are or are a part of:

- a) a registered trademark of the university;
- b) the names of businesses at the university;
- c) the names of any University College; or
- d) the names of the University's faculties or schools.

106.16 The name of an Electoral Group must not:

- a) be one that a reasonable person would think that the Electoral Group can or cannot provide a good or service, or a thing by which a person may obtain a good of service, free of charge or at a significant discount;
- b) include the name, or an abbreviation, variation or derivative of the name, of another Electoral Group;
- c) include a word that so nearly resembles the name, or an abbreviation, variation or derivative of the name, of another Electoral Group, that it is likely to be confused with or mistaken for that name;
- d) be one that a reasonable person would think suggests that a connection or relationship exists between the Electoral Group and another Electoral Group, or between the Electoral Group and any of the items referred to in R106.15 or R119; or
- e) include the word "independent" or "voucher".

106.17 A complete list of all candidates who are members of an Electoral Group and the position for which they are standing must be submitted to the Returning Officer by the close of nominations.

106.18 The Returning Officer must not, prior to the close of nominations, make available any information about Electoral Group registrations received for that Annual Election. This Regulation does not apply to confirmation of receipt of a registration to the Campaign Manager of the Electoral Group, or advising the Campaign Manager that the proposed name of their Electoral Group has already been registered for the Election.

a) If the name has been previously registered within the Election Period, then the Returning Officer must advise the candidate or campaign manager that the name cannot be used.

106.19 As soon as possible after the close of nominations, the Returning Officer must display on the Union Noticeboard a list of Electoral Group registrations received.

03 MCLEAN/PATERSON

That the reference to R106.12 in R96.6 be amended to a reference to R106.13.

04 MCLEAN/PATERSON

That R50.2(b) (2) be deleted

05 MCLEAN/PATERSON

This motion allows Electoral Groups to be an Electoral Group for just council, or just exec, or just Semper, or a combination thereof. To be an Electoral Group for the purpose of an Exec ballot, the group requires at least seven people, at least two of which must come from external campuses, and at least two of which must be for the positions of College Officer, Environment Officer, International Students Officer and Goorie Berrimpa Officer. To be an Electoral Group for the purpose of a Council ballot, the group requires at least six people, from at least four faculties. To be an Electoral Group for the purpose of Union Newspaper Editor (Semper Floreat), the group requires at least five people. For a group to appear as a group on all types of ballots, they must fit all criteria.

EN BLOC:

That Schedule Nineteen as attached be included in the Schedules and replace the existing Schedule Nineteen.

06 MCLEAN/PATERSON

That the words “above the line” be deleted from R117.1.

07 MCLEAN/PATERSON

That R117.1(a) be deleted and replaced with:

“a) Take the form of Schedule Nineteen and must be printed on paper size A3 (297mm x 420mm) unless there are five or more electoral groups, or five or more candidates for a position on the ballot paper in that election in which case it must be produced on paper size A2 (420mm x 594mm). The Returning Officer shall not alter the text, formatting or any other aspect of the Schedule Nineteen ballot paper, with the following exceptions:

i) entering the electoral year; and

ii) entering electoral group names and candidate’s names where indicated on the Schedule Nineteen ballot paper; and

- iii) changing the page from portrait to landscape if Schedule Nineteen must be printed on A3; and
- iv) changing the width spacing of the table to allow for all groups and candidates to have equal spacing between them.”

08 **MCLEAN/PATERSON**

That R117.2 be deleted.

09 **MCLEAN/PATERSON**

That R117.5(a) be deleted and replaced with:

“a) an Executive ballot paper in the form of Schedule Nineteen; and”

10 **MCLEAN/PATERSON**

That R123.5 be added and read:

“123.5 If a voter places markings in boxes above the line and below the line, then their below the line shall take precedence.

a) If the below the line vote is informal and the above the line vote is formal, the vote shall be considered formal and the above the line vote shall be recorded.”

11 **MCLEAN/PATERSON**

These motions change executive ballots so that above the line ballots and below the line ballots are the same ballot paper, like council ballots

EN BLOC:

That R117.1 be renumbered R117.2.

12 **MCLEAN/PATERSON**

That R117.1 be added and read:

“117.1 This regulation applies for all Elections to be conducted by paper ballot, and for any postal ballots. Disregard this Regulation, except for postal votes, if the Election is to be conducted by Electronic Voting, in accordance with R117A.”

13 **MCLEAN/PATERSON**

That R117A be added and read:

“R117A Electronic Voting

117A.1 This regulation applies for all Elections to be conducted by Electronic Voting. Disregard this Regulation if the Election is to be conducted by paper ballot.

117A.2 Any Election to be conducted by Electronic Voting must be held in accordance with R117A.

117A.3 Electronic polling devices must be approved by the Returning Officer, and be physically located in a designated polling place, and polling devices must not be taken out of the polling places.

117A.4 The Returning Officer must be satisfied that it is not possible for a student to vote with electronic devices which have not been approved by the Returning Officer (e.g. a student's iPad, Android phone, laptop or similar); and if the Returning Officer is not satisfied then the ballot must be conducted by paper ballot.

117A.5 The Returning Officer must be satisfied that voting is secure and that ballots are secret. This provision does not prevent a list of votes cast being made available, as long as such a list does not reveal by whom any vote was cast.

117A.6 The Electronic polling device must allow for students to vote using optional-preferential voting or optional-preferential-proportional representation voting as appropriate.

117A.7 The Electronic polling device must allow for students to vote above the line in a similar manner to paper ballots as described in R117.1 and R117.3, but the layout does not have to be exactly the same as in Schedules Nineteen or Twenty-Two.

117A.8 The Electronic polling devices must not allow for any person to view any ballots or any results of ballots prior to the scrutiny of ballots.

117A.9 Voters who apply for postal votes under R113 shall receive paper ballots as per R117.

117A.10 In this Regulation, polling place refers to a polling place in R115."

14

MCLEAN/PATERSON

That R124.1 be amended to read:

"124.1 Votes (other than postal votes and electronic votes in accordance with R117A) must be cast by placing the ballot papers in a sealed ballot box provided for that purpose at each polling place.

15

MCLEAN/PATERSON

These motions allow for a form of Electronic Voting which is still an attendance-based ballot. Provisions exist to prevent students from voting outside designated polling places, like on an iPad in the great court or from home, so that campaigners may not go around and pressure students to vote on an iPad they have been handed. The Electronic Voting must be secure and may replace a paper-based ballot, but must still allow for paper-based postal votes.

That R115.1 be amended to read:

"115.1 For Annual Elections there must be polling booths open at the following places and times:

- a) in the Holt Room or Heath Room, from 9:30am to 4:30pm on each day of polling, and until 7:00pm on one day of polling;
- b) in the Physiology Refectory, from 12:15pm to 3:30pm on each day of polling;
- c) in the food services facility located at the Biological Sciences Library, from 10:00am to 11:45pm on each day of polling;
- d) in the Ipswich Campus Refectory, from 10:00am to 4:00pm on two days of polling;
- e) at the primary non-St Lucia campus for Medical students, from 10:00am to 4:00pm on two days of polling;
- f) at the Turbot Street campus, from 10:00am to 4:00pm on one day of polling;

- g) at the Gatton Campus, from 10:00am to 4:15pm on three days of polling, and from 4:45pm until 8:00pm in or nearby the main dining hall on one day of polling;
- h) at the Pharmacy Australia Centre of Excellence, from 10:00am to 4:00pm on one day of polling;
- i) at each college other than at Gatton Campus from 5:00pm to 10:00pm on one day of polling; and
- j) at other places and times as determined by a simple majority of Union Council, upon the recommendation of the Returning Officer.”

16

MCLEAN/PATERSON

This motion changes the Main Refectory polling location to Holt or Heath room, adds an extra day of polling at Gatton and extends polling hours at Gatton, extends polling hours at other external campuses, changes Physiology and Darwins voting so that they don't overlap to allow for resources to be spent more effectively, removes late-night voting at Darwins.

That R110 be deleted and replaced with:

“R110 Authorisation and Approval of Publicity

110.1 Any material concerning the elections, produced, displayed, or distributed during the election period, that either explicitly mentions, or comments visually, literally, or figuratively on the elections, the candidates, or the issues involved, must be authorised by a student and the Returning Officer before that material is displayed, distributed, or published.

110.2 The student's full name and student number must appear legibly in print on the material prior to approval by the Returning Officer.

a) All material, once published or printed, must state that the material has been approved by the Returning Officer.

110.3 The student must advise the Returning Officer of a current contact phone number or address.

110.4 A copy of all materials must be given to the Returning Officer before it is distributed, displayed, or published. The Returning Officer must note the time and date of receipt of materials.

a) The Returning Officer must make available by any means necessary all materials that have been authorised.

110.5 Materials may not be distributed, displayed, or published, until the Returning Officer has provided written approval.

110.6 Material which is deemed to be sexist, racist, queerphobic or ableist must not be authorised by the Returning Officer.

110.7 All materials printed on paper must contain the words “Please Recycle”.

110.8 Where material has been authorised, it may be republished in different formats (including electronically) without being separately authorised as long as the change in format does not alter the content or message originally authorised, and the material carries the published and authorisation lines required by these Regulations.

110.9 The creation of pages, websites, social media accounts, online public for a relating to the election need to be authorised by the Returning Officer, and carry authorisations described in R110.2.

110.10 In online media (particularly social media) where it is customary to post short updates; separate authorisation and the authorisation and publishing lines in R110.2 are not required when:

- a) the item is limited to encouragement to vote for a particular candidate and/or ticket and does not introduce any new material beyond what has already been authorised; and
- b) the item does not comment on any opposing candidate or ticket; and

c) the item is clearly identified as being posted by a particular candidate or ticket, and contains a link to or appears on the main site of that candidate or ticket which has itself been authorised.

110.11 The Returning Officer may ban the use of specific online sites or social media services for election material.”

17

MCLEAN/PATERSON

This motion makes some changes to authorisation of materials for an election, and include provisions around online campaigning. All material will need to state that it has been authorised by the Returning Officer, and if printed on paper display the words “Please Recycle”. The motion also makes changes to online campaigning, making sure that all online material is authorised, except when replying to comments.

That R109.3 be added and read:

“109.3 Students who are campaigning in an election on campus must wear a lanyard or similar with their student ID card displayed.”

18

MCLEAN/PATERSON

This motion requires that campaigners wear a student ID card whilst campaigning.

That R109.4 be added and read:

“109.4 Students may not distribute or display non-electronic materials relating to the election prior to 9:00am on any day during the Election Period, or after 10:00pm on any day during the Election Period.

a) This regulation does not include shirts. Students may wear shirts or distribute shirts to other campaigners on their ticket at any time.”

19

MCLEAN/PATERSON

This motion prohibits campaigning on campus before 9am and after 10pm every day, but does not include shirts or online campaigning.

That R109.5 be added and read:

“109.5 No material is to be distributed, displayed, or published prior to 4:00am on the Saturday 9 days prior to polling commencing.”

20

MCLEAN/PATERSON

This motion prohibits campaigning, including online, prior to the weekend before Campaign Week.

EN BLOC:

That R92.4 be added and read:

“92.4 The Returning Officer shall have the powers to prohibit students or electoral groups from campaigning totally, or in a specific way, when they are in breach of the Regulations.

The Returning Officer may prohibit students or electoral groups from campaigning totally, or in a specific way, for:

- a) one hour;
- b) a number of hours;
- c) the remainder of a day;
- d) a number of days;
- e) until the end of the Election Period.”

21 **MCLEAN/PATERSON**

That R92.5 be added and read:

“92.5 The powers given to the Returning Officer in 92.4 are intended as punishments for students who breach the Regulations, and more minor breaches shall warrant lower punishments.”

22 **MCLEAN/PATERSON**

These motions give the Returning Officer the power to discipline students who are in breach of the Regulations

That R92.6 be added and read:

“92.6 If possible, the Returning Officer must be provided a location to work from which is not in the Union building.”

23 **MCLEAN/PATERSON**

This motion will mean that the Returning Officer must not be housed in the Union building if possible, but if not possible does not prevent the Returning Officer from being housed in the Union building.

2014 REVIEW BUDGET

The following motion shall be put to accept the 2014 Review Budget (see Appendix A).

Pages 10-15 (inclusive) have been intentionally removed from this document as they contain commercial-in-confidence information. Copies will be available in camera to members of Union Council.

THAT THE 2014 REVIEW BUDGET BE ACCEPTED

24

JOHNSTON/MILLROY

NOTICE OF BUSINESS TO BE PROPOSED

Nil on notice.

APPENDICES

APPENDIX A

2014 Review Budget

2014 REVIEW BUDGET

Presenter: Nathan Johnston

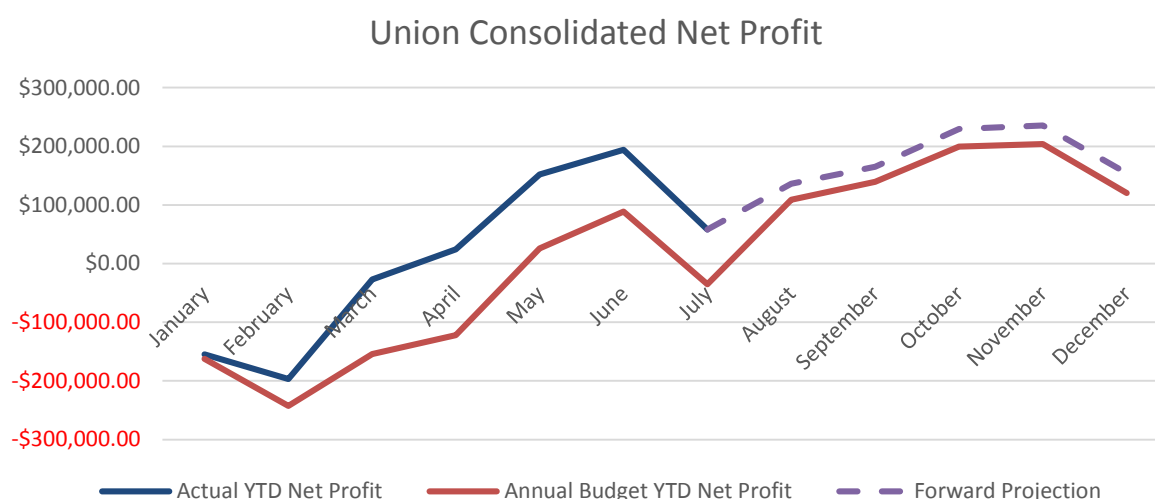
In accordance with R215 the Union Treasurer is responsible for recommending a Review Budget to the Administrative Committee and once passed referred to the Union Council for final consideration.

Overall, the Union's financial results Year-To-Date (January 2014 to July 2014) have been very good. The Union has recorded a YTD net profit of \$58,203 compared with a budgeted YTD net profit of \$11,943. A positive variance of \$46,260 against the 2014 Annual Budget and a negative variance of \$304,326 against the 2013 YTD results.

The UQ Union's Consolidated YTD results are detailed below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Income	\$7,112,513.31	\$7,238,994.47	-\$126,481.16
Wages & Oncosts	-\$4,589,052.18	-\$4,612,122.98	\$23,070.80
Other Labour Cost	-\$81,242.16	-\$112,043.89	\$30,801.73
Advertising	-\$80,103.92	-\$123,005.00	\$42,901.08
Events and Projects	-\$512,620.40	-\$652,763.00	\$140,142.60
Property	-\$488,535.76	-\$492,239.69	\$3,703.93
Utilities	-\$329,445.90	-\$278,827.79	-\$50,618.11
Motor Vehicles	-\$5,381.79	-\$7,180.00	\$1,798.21
Maintenance	-\$194,814.92	-\$229,902.19	\$35,087.27
Other Operating Costs	-\$816,309.12	-\$797,711.26	-\$18,597.86
Administrative Expenses	-\$282,558.62	-\$241,803.58	-\$40,755.04
Recharges	\$325,754.59	\$320,548.38	\$5,206.21
Net Profit	\$58,203.13	\$11,943.47	\$46,259.66

The Union remains on track to slightly exceed its budgeted net profit of \$120,566. Based on its current financial position (YTD results from January 2014 – July 2014) and using adjusted forward estimates the Union is forecasting a revised net profit of \$153,967. While it is anticipated that expenditure will be higher than budgeted over the next five months as unclaimed grants are accessed, the current financial position and improve business conditions are expected to offset increased expenditure.



Overall there are several key points which can be drawn from the Union's YTD results and forward projections. These are:

- Sales income is lower than budgeted across many outlets and this trend is expected to continue through till the end of the year.
- Despite sales income being lower than budgeted the Union has remained in a strong financial position because of effective expenditure management.
- While significant cost savings have been achieved in the Events and Projects line it is expected that cost associated with this area will significantly increase over the next few months.
- The increase in electricity price levied on the Union has resulted in a substantial negative variance in the Utilities line and it is not expected that this variance will improve.

Furthermore, there have been several decisions which will have a significant effect on both the operations and finances of the Union into the future. These include:

- The imminent forced closure of the Ipswich Refectory as a result of the transfer of UQ Ipswich Campus to USQ;
- The renovation to the Main Refectory and arcade area of the Union Complex which will allow for the opening of new food outlets and will substantially increase the Union's efficiency and capacity;
- The unsuccessful tender for the café space at the new Herston facility which will result in upcoming closure of Club Med; and
- The decision to sell the Herston Medical Bookshop.

Strategically, the Union has primarily focused on generally stabilising and improving the Union's finances after last year's results. In light of renewed pushes in the Federal Senate to abolish the SSAF (which has the potential to cut the Union's funding by in excess of one million dollars) this focus must remain a high priority not only for the rest of this year but also going forward into the future.

2014 REVIEW BUDGET: BUSINESS TRADING

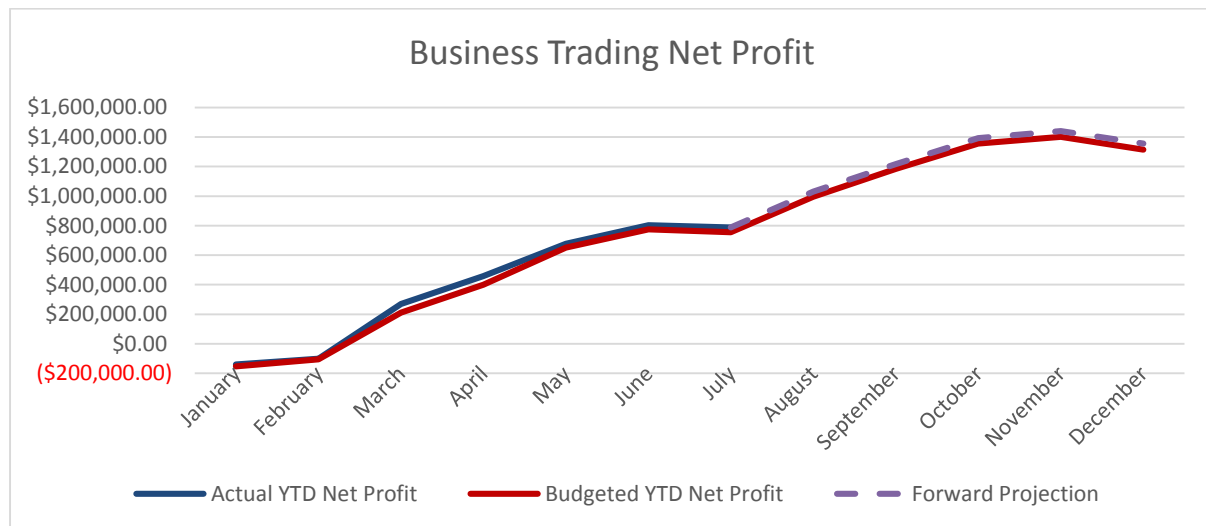
Presenter: Nathan Johnston

The Business Trading arm of the Union has reported a YTD net profit of \$787,545 compared with a budgeted net profit \$799,329. A negative variance of \$11,784 against the 2014 Annual Budget and negative variance of \$46,676 against the 2013 YTD results.

A detailed summary of the YTD results for the Business Trading arm is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Sales Income	\$8,850,486.70	\$8,957,677.83	-\$107,191.13
Cost of Sales	-\$4,003,288.55	-\$4,048,145.40	\$44,856.85
Total Sale on Commission	\$50.00	\$0.00	\$50.00
Cost of Sales on Commission	-\$3,145.91	\$0.00	-\$3,145.91
Total Other Income	\$1,221,415.31	\$1,216,954.85	\$4,460.46
Gross Profit before Expenses	\$6,065,517.55	\$6,126,487.28	-\$60,969.73
Wages & Oncosts	-\$4,110,948.07	-\$4,122,295.39	\$11,347.32
Other Labour Cost	-\$76,974.91	-\$105,793.89	\$28,818.98
Advertising	-\$52,652.27	-\$79,335.00	\$26,682.73
Events and Projects	-\$11,712.82	-\$25,130.00	\$13,417.18
Property	-\$289,798.25	-\$300,173.30	\$10,375.05
Utilities	-\$261,275.28	-\$215,027.58	-\$46,247.70
Motor Vehicles	-\$3,181.96	-\$4,500.00	\$1,318.04
Maintenance	-\$142,363.14	-\$183,087.00	\$40,723.86
Other Operating Costs	-\$698,729.23	-\$682,640.50	-\$16,088.73
Administrative Expenses	-\$136,381.58	-\$110,014.08	-\$26,367.50
Recharges	\$506,044.84	\$500,838.63	\$5,206.21
Net Profit	\$788,267.88	\$799,329.17	-\$11,784.29

Based on Business Trading's current financial position (YTD results including July) and using an adjusted expected net profit the Business Trading arm is on track to exceed the Annual Budget's expected net profit of \$1,315,621. The current projected net profit for Business Trading is \$1,355,656, a positive variance of \$40,035 against the Annual Budget.



The adjusted expected net profit (Adjusted Forward Projection) takes into account:

- The imminent closure of Club Med at Herston Campus after an unsuccessful tender;
- The opening of new outlets in the Main refectory at St Lucia Campus; and
- The sale of the Herston Medical Bookshop.

While it has been made clear to the Union that USQ will take control of the Ipswich Refectory this will not occur until early 2015 and therefore no adjustment is required.

Bakery (On a roll):

The Bakery has reported a YTD net profit of \$61,315 compared with a budgeted net profit of \$76,291. A negative variance of \$14,976 against the Annual Budget and a negative variance of \$23,550 against the 2013 YTD results.

While the results are below expectations, the Bakery has done exceptionally well this year considering the Bakery's proximity to renovations in the Union Complex, increased electricity costs and significant staff changes.

A summary of the 2014 Year-To-Date Bakery (On a roll) results is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Sales Income	\$460,295.40	\$485,865.63	-\$25,570.23
Cost of Sales	-\$231,165.19	-\$238,341.40	\$11,416.43
Total Sale on Commission	\$0.00	\$0.00	\$0.00
Cost of Sales on Commission	\$0.00	\$0.00	\$0.00
Total Other Income	\$0.00	\$0.00	\$0.00
Gross Profit before Expenses	\$233,370.43	\$247,524.23	-\$14,153.80
Wages & Oncosts	-\$121,894.67	-\$118,372.80	-\$3,521.87
Other Labour Cost	-\$482.46	-\$400.00	-\$82.46
Advertising	-\$2,572.13	-\$3,700.00	\$1,127.87
Events and Projects	\$0.00	\$0.00	\$0.00
Property	-\$16,119.93	-\$16,693.10	\$573.17
Utilities	-\$13,617.92	-\$8,635.00	-\$4,982.92
Motor Vehicles	\$0.00	\$0.00	\$0.00
Maintenance	-\$1,620.19	-\$7,300.00	\$5,679.81
Other Operating Costs	-\$12,560.78	-\$13,999.32	\$1,438.54
Administrative Expenses	-\$3,187.46	-\$2,133.46	-\$1,054.00
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	\$61,314.89	\$76,290.55	-\$14,975.66

Darwins:

Darwins reported a YTD net profit of \$117,733 compared with a budgeted net profit of \$102,687. A positive variance of \$15,046 against the 2014 YTD budget and a positive variance of \$29,773 when compared to the same period last year.

Darwins has been one of the Union's exceptional performers this year. Profit margins for Darwins are in line with last year's results however total sales have increased significantly which have been sufficient to cover increased electricity and maintenance costs.

A summary of the 2014 Year-To-Date Darwins results is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Sales Income	\$755,156.39	\$677,699.29	\$77,457.10
Cost of Sales	-\$231,165.19	-\$203,513.09	-\$27,652.10
Total Sale on Commission	\$0.00	\$0.00	\$0.00
Cost of Sales on Commission	\$0.00	\$0.00	\$0.00
Total Other Income	\$948.00	\$0.00	\$948.00
Gross Profit before Expenses	\$524,939.20	\$474,186.20	\$50,753.00
Wages & Oncosts	-\$281,538.61	-\$263,121.26	-\$18,417.35
Other Labour Cost	-\$1,102.17	-\$1,200.00	\$97.83
Advertising	-\$1,739.91	-\$3,350.00	\$1,610.09
Events and Projects	\$0.00	-\$1,200.00	\$1,200.00
Property	-\$30,521.19	-\$29,903.15	-\$618.04
Utilities	-\$17,579.90	-\$13,945.00	-\$3,634.90
Motor Vehicles	\$0.00	\$0.00	\$0.00
Maintenance	-\$13,132.61	-\$7,050.00	-\$6,082.61
Other Operating Costs	-\$56,020.69	-\$47,965.27	-\$8,055.42
Administrative Expenses	-\$5,570.70	-\$3,764.50	-\$1,806.20
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	\$117,733.42	\$102,687.02	\$15,046.40

Herston Refectory:

The Herston Refectory has reported a loss of \$20,888 compared to a budgeted net profit of \$8,250. A negative variance of \$28,138 against the 2014 YTD budget and a negative variance of \$35,645 when compared with the same period last year.

The Herston Refectory has been run from a small demountable structure while major construction work was completed on the new Oral Health Facility (OHF). As a result, student patronage has been low and was expected remain low until the new OHF has been brought online next year. The low student patronage was masked for some time by the influx of construction workers to the OHF but with the completion construction works and the loss of construction workers results have begun to decline.

A new area for a café to operate at Herston Campus was built into the OHF, however, the Union was unsuccessful in its tender for the café space. As a result the Union will cease operations on the Herston Campus on a date that is yet to be confirmed.

A summary of the 2014 Year-To-Date Herston Refectory results is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Sales Income	\$134,006.78	\$194,688.45	-\$60,681.67
Cost of Sales	-\$49,886.25	-\$76,668.32	\$26,782.07
Total Sale on Commission	\$0.00	\$0.00	\$0.00
Cost of Sales on Commission	\$0.00	\$0.00	\$0.00
Total Other Income	\$96.00	\$0.00	\$96.00
Gross Profit before Expenses	\$84,216.53	\$118,020.13	-\$33,803.60
Wages & Oncosts	-\$90,489.79	-\$93,284.48	\$2,794.69
Other Labour Cost	-\$72.50	-\$350.00	\$277.50
Advertising	-\$168.89	-\$280.00	\$111.11
Events and Projects	\$0.00	\$0.00	\$0.00
Property	-\$2,032.20	-\$2,887.30	\$855.10
Utilities	-\$3,908.29	-\$2,880.00	-\$1,028.29
Motor Vehicles	\$0.00	\$0.00	\$0.00
Maintenance	-\$180.00	-\$1,400.00	\$1,220.00
Other Operating Costs	-\$6,193.58	-\$7,682.03	\$1,488.45
Administrative Expenses	-\$2,059.35	-\$1,006.08	-\$1,053.27
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	-\$20,888.07	\$8,250.24	-\$29,138.31

Ipswich Refectory:

The Ipswich refectory has reported a YTD net loss of \$1,661 compared with a budgeted net loss of \$9,233. A positive variance of \$7,573 against the annual YTD Annual budget and a positive variance of \$11,230 when compared to the same period last year.

Although the Ipswich Refectory has run at a small loss, it is performing better than the Union expected. Sales in recent months were higher than predicted and costs have been controlled and kept in line with the budget. While it was hoped that the Union would be able to negotiate an agreement which would allow the continued operation of the Ipswich Refectory the Union understands that USQ will take control of the refectory facilities as of next year and the Union will no longer be operating the Ipswich Refectory from next year (2015).

A summary of the 2014 Year-To-Date Ipswich results is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Sales Income	\$227,497.55	\$209,744.53	\$17,753.02
Cost of Sales	-\$93,636.28	-\$87,652.23	-\$5,984.05
Total Sale on Commission	\$0.00	\$0.00	\$0.00
Cost of Sales on Commission	\$0.00	\$0.00	\$0.00
Total Other Income	\$650.90	\$280.00	\$370.90
Gross Profit before Expenses	\$134,512.17	\$122,372.30	\$12,139.87
Wages & Oncosts	-\$93,620.67	-\$82,346.33	-\$11,274.34
Other Labour Cost	-\$387.80	-\$240.00	-\$147.80
Advertising	-\$757.72	-\$1,700.00	\$942.28
Events and Projects	\$0.00	\$0.00	\$0.00
Property	-\$9,369.28	-\$10,821.00	\$1,451.72
Utilities	-\$7,599.64	-\$6,220.00	-\$1,379.64
Motor Vehicles	\$0.00	-\$70.00	\$70.00
Maintenance	-\$571.70	-\$5,340.00	\$4,768.30
Other Operating Costs	-\$22,464.25	-\$23,239.79	\$775.54
Administrative Expenses	-\$1,401.82	-\$1,628.48	\$226.66
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	-\$1,660.71	-\$9,233.30	\$7,572.59

Main Course:

The Main Course has reported a YTD net profit of \$124,474 compared to a budgeted net profit of \$135,832. A negative variance of \$11,358 against the 2014 YTD budget but a positive variance of \$3,232 when compared to the same period last year.

Construction work associated with the arcade development and the Main Refectory has had an adverse effect on financial results for Main Course. As such, there has been a fall in sales in recent months however the Union expects that sales will improve over the next few months as construction eases. Profits margins, however, remain in line with last year and there has still been growth on last year's sales.

A summary of the 2014 Year-To-Date Main Course results is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Sales Income	\$1,619,523.44	\$1,662,717.47	-\$43,194.03
Cost of Sales	-\$667,798.31	-\$700,669.13	\$32,870.82
Total Sale on Commission	\$0.00	\$0.00	\$0.00
Cost of Sales on Commission	\$0.00	\$0.00	\$0.00
Total Other Income	\$0.00	\$0.00	\$0.00
Gross Profit before Expenses	\$951,725.13	\$962,048.34	-\$10,323.21
Wages & Oncosts	-\$546,997.50	-\$536,773.71	-\$10,223.79
Other Labour Cost	-\$4,203.33	-\$1,870.89	-\$2,332.44
Advertising	-\$6,067.03	-\$15,970.00	\$9,902.97
Events and Projects	-\$1.99	\$0.00	-\$1.99
Property	-\$59,579.59	-\$61,115.02	\$1,535.43
Utilities	-\$37,774.38	-\$34,424.00	-\$3,350.38
Motor Vehicles	\$0.00	\$0.00	\$0.00
Maintenance	-\$4,879.01	-\$15,900.00	\$11,020.99
Other Operating Costs	-\$152,697.80	-\$149,538.26	-\$3,159.54
Administrative Expenses	-\$15,050.71	-\$10,624.95	-\$4,425.76
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	\$124,473.79	\$135,831.51	-\$11,357.72

U-Sushi:

U-Sushi reported a net profit of \$43,402 compared to a budgeted net profit of \$38,276. A positive variance of \$5,126 against the 2014 YTD budget and positive variance of \$8,386 when compared to the same period last year.

U-Sushi has performed well YTD however because U-Sushi is a new business and has not been operating for a full 12 months budgeting was difficult. However its profit margins have remained consistent and costs have come in lower than expected.

A summary of the 2014 Year-To-Date U-Sushi results is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Sales Income	\$335,972.14	\$361,000.00	-\$25,027.86
Cost of Sales	-\$192,714.99	-\$209,019.00	\$16,304.01
Total Sale on Commission	\$0.00	\$0.00	\$0.00
Cost of Sales on Commission	\$0.00	\$0.00	\$0.00
Total Other Income	\$0.00	\$0.00	\$0.00
Gross Profit before Expenses	\$143,257.15	\$151,981.00	-\$8,723.85
Wages & Oncosts	-\$62,433.20	-\$67,594.00	\$5,160.80
Other Labour Cost	-\$45.00	-\$250.00	\$205.00
Advertising	-\$2,063.06	-\$3,180.00	\$1,116.94
Events and Projects	\$0.00	\$0.00	\$0.00
Property	-\$6,669.00	-\$7,524.85	\$855.85
Utilities	-\$1,117.48	-\$680.00	-\$437.48
Motor Vehicles	\$0.00	\$0.00	\$0.00
Maintenance	\$0.00	-\$1,800.00	\$1,800.00
Other Operating Costs	-\$25,064.48	-\$30,450.20	\$5,385.72
Administrative Expenses	-\$2,463.19	-\$2,226.00	-\$237.19
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	\$43,401.74	\$38,275.95	\$5,125.79

Physiol Eatery & Cafe:

Physiol Eatery and Café reported a YTD net profit of \$317,424 compared with a budgeted net profit of \$336,307. A negative variance of \$18,883 against the Annual budget but a positive variance of \$10,258 when compared to financial results the same period last year.

While the Physiol Eatery & Café's net profit has fallen short of expectations there has been strong growth on last year's results. Profit margins have remained consistent with last year's figures and increased utilities and wages expenses have been offset by low maintenance costs.

A summary of the 2014 Year-To-Date Physiol Eatery & Cafe results is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Sales Income	\$2,037,689.38	\$2,002,165.00	\$35,524.38
Cost of Sales	-\$895,821.17	-\$878,449.90	-\$17,371.27
Total Sale on Commission	\$0.00	\$0.00	\$0.00
Cost of Sales on Commission	\$0.00	\$0.00	\$0.00
Total Other Income	\$708.00	\$0.00	\$708.00
Gross Profit before Expenses	\$1,142,576.21	\$1,123,715.10	\$18,861.11
Wages & Oncosts	-\$582,180.82	-\$546,373.92	-\$35,806.90
Other Labour Cost	-\$1,340.57	-\$2,640.00	\$1,299.43
Advertising	-\$6,435.89	-\$10,600.00	\$4,164.11
Events and Projects	-\$48.00	\$0.00	-\$48.00
Property	-\$56,517.37	-\$56,007.76	-\$509.61
Utilities	-\$45,033.07	-\$37,091.50	-\$7,941.57
Motor Vehicles	\$0.00	\$0.00	\$0.00
Maintenance	\$1,085.85	-\$19,370.00	\$20,455.85
Other Operating Costs	-\$116,180.02	-\$106,817.12	-\$9,362.90
Administrative Expenses	-\$18,501.97	-\$8,507.59	-\$9,994.38
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	\$317,424.35	\$336,307.21	-\$18,882.86

Schonell Theatre:

The Schonell Theatre has reported a YTD net loss of \$88,876 compared to a budgeted loss of \$34,125. A negative variance of \$54,751 against the YTD budget and a negative variance of \$20,957 when compared to the financial results of same period last year.

The Schonell Theatre continues to bear the full force of changing market conditions as fewer organisations seek theatres to rent. It is proposed that for the 2015 financial year the Schonell Theatre be transferred from the Business Trading arm to the Student Services arm of the Union.

A summary of the 2014 Year-To-Date Schonell Theatre results is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Sales Income	\$33,698.23	\$50,400.00	-\$16,701.77
Cost of Sales	-\$13,736.39	-\$19,404.00	\$5,667.61
Total Sale on Commission	\$0.00	\$0.00	\$0.00
Cost of Sales on Commission	\$0.00	\$0.00	\$0.00
Total Other Income	\$92,556.23	\$135,350.00	-\$42,793.77
Gross Profit before Expenses	\$112,518.07	\$166,346.00	-\$53,827.93
Wages & Oncosts	-\$137,500.51	-\$141,593.97	\$4,093.46
Other Labour Cost	-\$286.80	-\$200.00	-\$86.80
Advertising	-\$7,123.62	-\$7,575.00	\$451.38
Events and Projects	\$0.00	\$0.00	\$0.00
Property	-\$14,564.66	-\$13,443.21	-\$1,121.45
Utilities	-\$5,816.94	-\$6,010.00	\$193.06
Motor Vehicles	\$0.00	\$0.00	\$0.00
Maintenance	-\$6,719.78	-\$5,050.00	-\$1,669.78
Other Operating Costs	-\$28,400.01	-\$25,599.68	-\$2,800.33
Administrative Expenses	-\$981.57	-\$999.00	\$17.43
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	-\$88,875.82	-\$34,124.86	-\$54,750.96

Pizza Café:

The Pizza Café reported a net profit of \$81,249 compared with budgeted net profit of \$132,137. A negative variance of \$50,888 against the 2014 YTD budget and a negative variance of \$34,253 when compared to the financial results from the same period last year.

While the Pizza Café continues to provide a return to the Union the Pizza Cafe has experienced significant budget variations this year and has fallen short of budgeted expectations. However, in recent months there has been a renewed focus on stabilising the Pizza Café's Gross Profit margin which appears to be having the desired effect. As a result it is expected that the Pizza Cafes results will substantially improve over the coming months.

A summary of the 2014 Year-To-Date Pizza Cafe results is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Sales Income	\$822,188.18	\$837,828.77	-\$15,640.59
Cost of Sales	-\$266,997.52	-\$248,835.16	-\$18,162.36
Total Sale on Commission	\$0.00	\$0.00	\$0.00
Cost of Sales on Commission	\$0.00	\$0.00	\$0.00
Total Other Income	\$7,482.85	\$8,244.09	-\$761.24
Gross Profit before Expenses	\$562,673.51	\$597,237.70	-\$34,564.19
Wages & Oncosts	-\$362,410.77	-\$350,837.93	-\$11,572.84
Other Labour Cost	-\$1,449.06	-\$1,300.00	-\$149.06
Advertising	-\$2,337.98	-\$3,050.00	\$712.02
Events and Projects	\$0.00	-\$3,600.00	\$3,600.00
Property	-\$26,166.44	-\$27,111.12	\$944.68
Utilities	-\$26,812.94	-\$20,781.00	-\$6,031.94
Motor Vehicles	\$0.00	\$0.00	\$0.00
Maintenance	-\$12,601.67	-\$8,800.00	-\$3,801.67
Other Operating Costs	-\$44,727.40	-\$44,913.76	\$186.36
Administrative Expenses	-\$4,917.89	-\$4,706.58	-\$211.31
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	\$81,249.36	\$132,137.31	-\$50,887.95

Red Room Bar & Grill:

The Red Room Bar & Grill has reported a net profit of \$57,614 compared with a budgeted net profit of \$31,951. A positive variance of \$25,664 against the 2014 YTD budget and a positive variance of \$40,703 when compared to the financial results from the same period last year.

Results for the Red Room Bar & Grill continue to remain very strong. While Cost of Sales are higher than expected significant costs savings associated with Events & Projects and Property, in conjunction with higher than expected Other Income has been the driving force behind the Red Room's strong performance.

A summary of the 2014 Year-To-Date Red Room Bar & Grill results is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Sales Income	\$743,793.24	\$736,029.19	\$7,764.05
Cost of Sales	-\$294,725.55	-\$277,694.86	-\$17,030.69
Total Sale on Commission	\$449,067.69	\$458,334.33	-\$9,266.64
Cost of Sales on Commission	\$0.00	\$0.00	\$0.00
Total Other Income	\$98,692.16	\$62,220.95	\$36,471.21
Gross Profit before Expenses	\$547,759.85	\$520,555.28	\$27,204.57
Wages & Oncosts	-\$276,570.55	-\$264,963.56	-\$11,606.99
Other Labour Cost	-\$1,684.34	-\$1,600.00	-\$84.34
Advertising	-\$3,724.51	-\$3,630.00	-\$94.51
Events and Projects	-\$10,381.48	-\$19,100.00	\$8,718.52
Property	-\$77,376.51	-\$83,620.41	\$6,243.90
Utilities	-\$28,100.80	-\$23,937.58	-\$4,163.22
Motor Vehicles	\$0.00	\$0.00	\$0.00
Maintenance	-\$10,781.24	-\$13,160.00	\$2,378.76
Other Operating Costs	-\$77,260.56	-\$76,507.40	-\$753.16
Administrative Expenses	-\$4,265.54	-\$2,085.68	-\$2,179.86
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	\$57,614.32	\$31,950.65	\$25,663.67

2nd Hand Bookshop:

The 2nd Hand Bookshop reported a YTD net profit of \$103,330 compared with a budgeted net profit of \$83,108. A positive variance of \$20,222 against the 2014 Annual Budget and a positive variance of \$9,212 when compared to the financial results from the same period last year.

This year the Union has introduced a wide a range of initiatives into the 2nd Hand Bookshop which have yielded fantastic results thus far. Overall the 2014 YTD financial results for the 2nd Hand Bookshop remaining very strong and continue to exceed expectations.

A summary of the 2014 Year-To-Date 2nd Hand Bookshop results is given below:

2nd Handbook Shop	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Sales Income	\$338,268.09	\$323,190.00	\$15,078.09
Cost of Sales	-\$181,886.10	-\$174,522.60	-\$7,363.50
Total Sale on Commission	\$0.00	\$0.00	\$0.00
Cost of Sales on Commission	\$0.00	\$0.00	\$0.00
Total Other Income	\$123,587.77	\$112,513.54	\$11,074.23
Gross Profit before Expenses	\$279,969.76	\$261,180.94	\$18,788.82
Wages & Oncosts	-\$130,415.16	-\$129,702.61	-\$712.55
Other Labour Cost	-\$390.85	-\$800.00	\$409.15
Advertising	-\$4,801.78	-\$6,050.00	\$1,248.22
Events and Projects	\$0.00	\$0.00	\$0.00
Property	-\$16,812.84	-\$16,505.36	-\$307.48
Utilities	-\$5,652.93	-\$6,055.00	\$402.07
Motor Vehicles	\$0.00	\$0.00	\$0.00
Maintenance	-\$547.81	-\$1,000.00	\$452.19
Other Operating Costs	-\$14,221.50	-\$14,299.68	\$78.18
Administrative Expenses	-\$3,797.04	-\$3,660.00	-\$137.04
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	\$103,329.85	\$83,108.29	\$20,221.56

Lolly Shop:

The Lolly Shop reported a YTD net profit of \$87,294 compared to a budgeted net profit of \$101,080. A negative variance of \$13,787 against the budget and a negative variance of \$20,862 when compared to the financial results from the same period last year.

The Lolly Shop has been returning a healthy net profit and profit margins remain stable however it has been falling short on budgeted expectations and previous performance. In recent months, the Union has introduced new lines and increased advertising in a bid to increase sales income – the results of these initiatives is yet to be seen.

A summary of the 2014 Year-To-Date Lolly Shop results is given below:

Lolly Shop	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Sales Income	\$540,455.75	\$593,034.30	-\$52,578.55
Cost of Sales	-\$278,167.26	-\$299,423.01	\$21,255.75
Total Sale on Commission	\$50.00	\$0.00	\$50.00
Cost of Sales on Commission	-\$516.85	\$0.00	-\$516.85
Total Other Income	-\$499.68	\$0.00	-\$499.68
Gross Profit before Expenses	\$261,321.96	\$293,611.29	-\$32,289.33
Wages & Oncosts	-\$108,254.67	-\$118,840.79	\$10,586.12
Other Labour Cost	-\$1,012.49	-\$1,155.00	\$142.51
Advertising	-\$8,338.95	-\$14,550.00	\$6,211.05
Events and Projects	\$0.00	-\$30.00	\$30.00
Property	-\$18,447.52	-\$18,324.89	-\$122.63
Utilities	-\$10,567.84	-\$8,539.00	-\$2,028.84
Motor Vehicles	\$0.00	\$0.00	\$0.00
Maintenance	-\$806.50	-\$3,570.00	\$2,763.50
Other Operating Costs	-\$23,004.97	-\$24,041.22	\$1,036.25
Administrative Expenses	-\$3,595.52	-\$3,480.18	-\$115.34
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	\$87,293.50	\$101,080.21	-\$13,786.71

Herston Medical Bookshop:

The Herston Medical Bookshop (HMBS) reported a YTD net profit of \$56,444 compared to a budgeted net profit of \$43,596. A positive variance of \$12,848 against the 2014 YTD budget and a positive variance of \$3,437 when compared to the financial results from the same period last year.

The HMBS has been operating out of a demountable unit on the Herston Campus while the new Dental Facility has been under construction. While the profit margin is comparable to previous years, actual book sales have been steadily falling over recent years as online book sales continue to grow. Given these circumstances the decision was undertaken earlier in the year to sell the HMBS to the Co-Op Bookshop.

A summary of the 2014 Year-To-Date Medical Bookshop results is given below:

Medical Bookshop	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Sales Income	\$789,219.32	\$823,315.20	-\$34,095.88
Cost of Sales	-\$597,893.94	-\$633,952.70	\$36,058.76
Total Sale on Commission	\$0.00	\$0.00	\$0.00
Cost of Sales on Commission	\$0.00	\$0.00	\$0.00
Total Other Income	\$5,939.86	\$2,881.60	\$3,058.26
Gross Profit before Expenses	\$197,265.24	\$192,244.10	\$5,021.14
Wages & Oncosts	-\$113,159.74	-\$117,303.48	\$4,143.74
Other Labour Cost	-\$174.78	-\$548.00	\$373.22
Advertising	-\$3.53	-\$1,000.00	\$996.47
Events and Projects	\$0.00	\$0.00	\$0.00
Property	-\$6,851.91	-\$6,538.00	-\$313.91
Utilities	-\$1,167.19	-\$2,100.00	\$932.81
Motor Vehicles	\$0.00	\$0.00	\$0.00
Maintenance	-\$325.00	\$0.00	-\$325.00
Other Operating Costs	-\$8,686.75	-\$10,422.25	\$1,735.50
Administrative Expenses	-\$10,452.49	-\$10,736.58	\$284.09
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	\$56,443.85	\$43,595.79	\$12,848.06

Business Trading Overheads:

Business Trading Overheads has reported a YTD net loss of \$29,086 compared to a budgeted net loss of \$103,923. A positive variance of \$74,838 against the 2014 YTD budget and a negative variance of \$37,725 when compared to the financial results from the same period last year.

BT Overhead	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Sales Income	\$0.00	\$0.00	\$0.00
Cost of Sales	\$0.00	\$0.00	\$0.00
Total Sale on Commission	\$0.00	\$0.00	\$0.00
Cost of Sales on Commission	-\$2,025.00	\$0.00	-\$2,025.00
Total Other Income	\$319,455.68	\$316,559.84	\$2,895.84
Gross Profit before Expenses	\$317,430.68	\$316,559.84	\$870.84
Wages & Oncosts	-\$300,244.95	-\$348,670.94	\$48,425.99
Other Labour Cost	-\$14,038.19	-\$27,310.00	\$13,271.81
Advertising	-\$297.54	-\$1,000.00	\$702.46
Events and Projects	-\$475.71	-\$1,200.00	\$724.29
Property	\$113,537.79	\$109,515.00	\$4,022.79
Utilities	-\$9,360.47	-\$10,920.00	\$1,559.53
Motor Vehicles	-\$909.78	-\$1,500.00	\$590.22
Maintenance	-\$81,911.77	-\$83,457.00	\$1,545.23
Other Operating Costs	-\$42,551.21	-\$44,525.11	\$1,973.90
Administrative Expenses	-\$10,264.44	-\$11,415.00	\$1,150.56
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	-\$29,085.59	-\$103,923.21	\$74,837.62

2014 REVIEW BUDGET:

STUDENT SERVICES

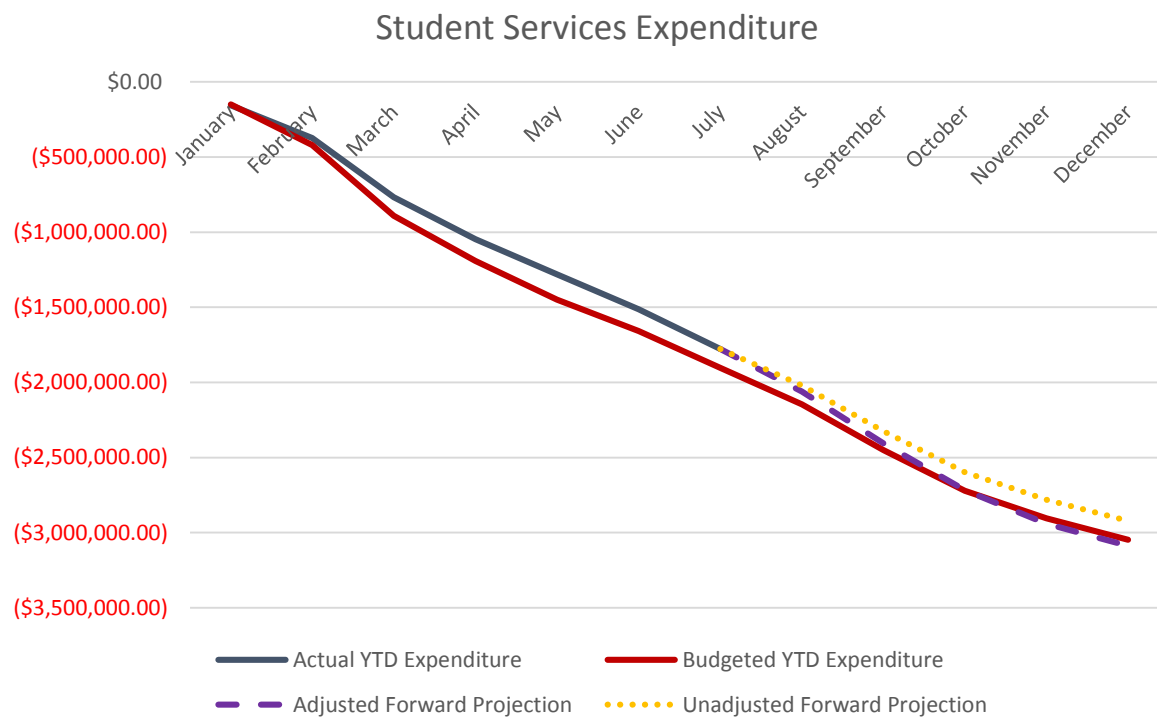
Presenter: Nathan Johnston

Year-To-Date (YTD), the Student Services arm of the UQ Union has reported an operating loss of \$730,064 compared with a budgeted YTD loss of \$787,386. This represents a positive variance of \$57,321 against the 2014 Annual Budget and a negative variance of \$258,372.43 against the 2013 YTD results.

A detailed summary of the YTD results for the Student Services arm is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Income	\$1,046,995.76	\$1,112,507.19	-\$65,511.43
Wages & Oncosts	-\$478,104.11	-\$489,827.59	\$11,723.48
Other Labour Cost	-\$4,267.25	-\$6,250.00	\$1,982.75
Advertising	-\$27,451.65	-\$43,670.00	\$16,218.35
Events and Projects	-\$501,630.31	-\$627,633.00	\$126,002.69
Property	-\$198,737.51	-\$192,066.39	-\$6,671.12
Utilities	-\$68,170.62	-\$63,800.21	-\$4,370.41
Motor Vehicles	-\$2,199.83	-\$2,680.00	\$480.17
Maintenance	-\$52,451.78	-\$46,815.19	-\$5,636.59
Other Operating Costs	-\$117,579.89	-\$115,070.76	-\$2,509.13
Administrative Expenses	-\$146,177.04	-\$131,789.50	-\$14,387.54
Recharges	-\$180,290.25	-\$180,290.25	\$0.00
Net Profit	-\$730,064.48	-\$787,385.70	\$57,321.22

Based on Student Services current financial position (YTD results from January 2014- July 2014 inclusive) and using an adjusted forward estimate, the Student Services arm's total expenditure is predicted to exceed the Annual Budget's total expenditure forecast of \$3,046,076. The current projected total expenditure for the Student Services arm is \$3,087,209, a negative variance \$41,133 against the Annual Budget.



The adjusted forward projection takes the following into account:

- While the Student Services arm is currently well under budget it is expected that as currently unclaimed grants are claimed, actual expenditure will accelerate and exceed budgeted expectations.
- A large increases (> 5%) in the expenditure limit for Executive Elections & Referendums.
- Small increases (< 5%) in expenditure limits for Campus Bus, Executive and Building Expenses.
- Small reductions (< 5%) in expenditure limits for Advocacy, Student Rights, Gender & Sexuality, Campus Culture, Clubs & Societies, International and Postgraduate.
- Large reductions (> 5%) in expenditure limits for Environment, Goorie Berrimpa, Ipswich and Herston.

For reference, the table below details the expenditure recommendations by the Treasurer and Administrative Committee and the Expenditure Limits imposed on each portfolio by Union Council in the Annual Budget.

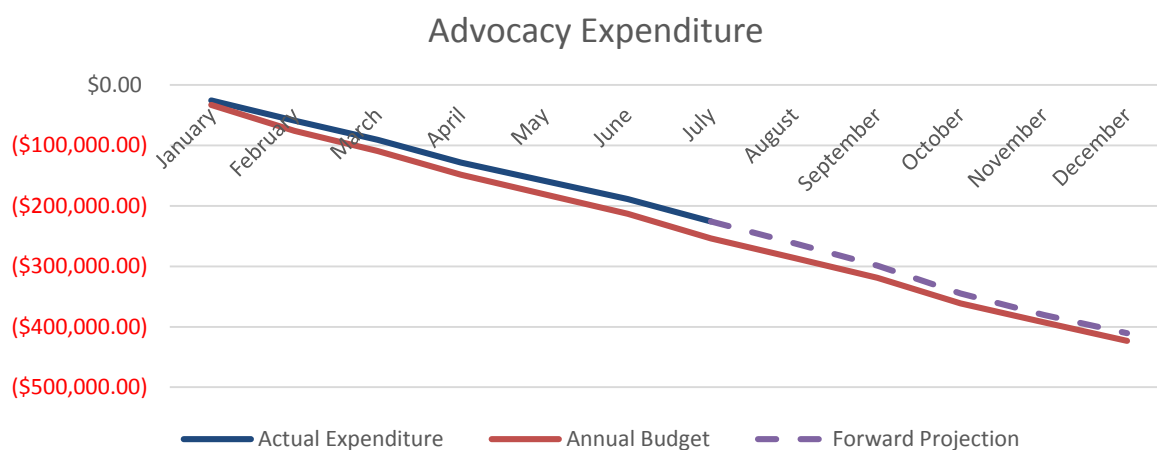
	Treasurer's Recommendation	Admin. Committee Recommendation	Union Council Expenditure Limit
Advocacy	-\$423,111.95	-\$423,111.95	-\$423,111.95
Gender & Sexuality	-\$90,470.10	-\$90,470.10	-\$90,470.10
Student Rights	-\$81,620.10	-\$81,620.10	-\$81,620.10
Campus Culture	-\$304,085.10	-\$304,085.10	-\$304,085.10
Campus Bus	-\$36,973.69	-\$36,973.69	-\$36,973.69
Clubs & Societies	-\$291,083.50	-\$291,083.50	-\$291,083.50
College Area	-\$87,500.00	-\$87,500.00	-\$150,000.00
Environment	-\$12,900.00	-\$12,900.00	-\$12,900.00
Executive	-\$240,074.76	-\$240,074.76	-\$240,074.76
Elections & Referendums	-\$146,230.00	-\$146,230.00	-\$73,730.00
Goorie Berrimpa	-\$11,822.00	-\$11,822.00	-\$21,822.00
International	-\$30,312.00	-\$30,312.00	-\$40,312.00
Postgraduate	-\$19,812.00	-\$19,812.00	-\$29,812.00
Semper Floreat	-\$150,763.00	-\$150,763.00	-\$140,763.00
Building Expenses	-\$580,598.51	-\$580,598.51	-\$580,598.51
Professional Services	-\$8,954.28	-\$8,954.28	-\$8,954.28
Student Services Overhead	-\$403,460.58	-\$403,460.58	-\$403,460.58
Gatton	-\$45,221.45	-\$71,721.00	-\$71,721.00
Herston	\$0.00	-\$5,000.00	-\$12,000.00
Ipswich	-\$22,583.28	-\$22,583.28	-\$22,583.28
Turbot St	-\$10,000.00	-\$10,000.00	-\$10,000.00

Advocacy:

The Advocacy portfolio has reported a YTD operating loss of \$225,559 compared with a budgeted loss of \$250,653. A positive variance of \$25,094 against the 2014 Annual Budget and a positive variance of \$10,771.91 against the 2013 YTD results. These results are driven by significant savings achieved in Wages & Oncosts, Advertising and Events & Projects.

A summary of the YTD results for the Advocacy budget is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Income	\$ -	\$3,200.00	-\$3,200.00
Wages & Oncosts	-\$179,255.79	-\$198,961.65	\$19,705.86
Other Labour Cost	-\$2,335.85	-\$3,925.00	\$1,589.15
Advertising	-\$8,177.75	-\$13,230.00	\$5,052.25
Events and Projects	-\$1,620.77	-\$6,940.00	\$5,319.23
Property	-\$2,016.73	-\$1,953.15	-\$63.58
Utilities	-\$1,477.12	-\$997.50	-\$479.62
Motor Vehicles	-\$72.16	-\$40.00	-\$32.16
Maintenance	\$0.00	-\$350.00	\$350.00
Other Operating Costs	-\$26,641.07	-\$25,855.70	-\$785.37
Administrative Expenses	-\$3,961.36	-\$1,600.00	-\$2,361.36
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	-\$225,558.60	-\$250,653.00	\$25,094.40



It is recommended that the Advocacy portfolio expenditure limit be lowered 3.09% to \$410,418.59.

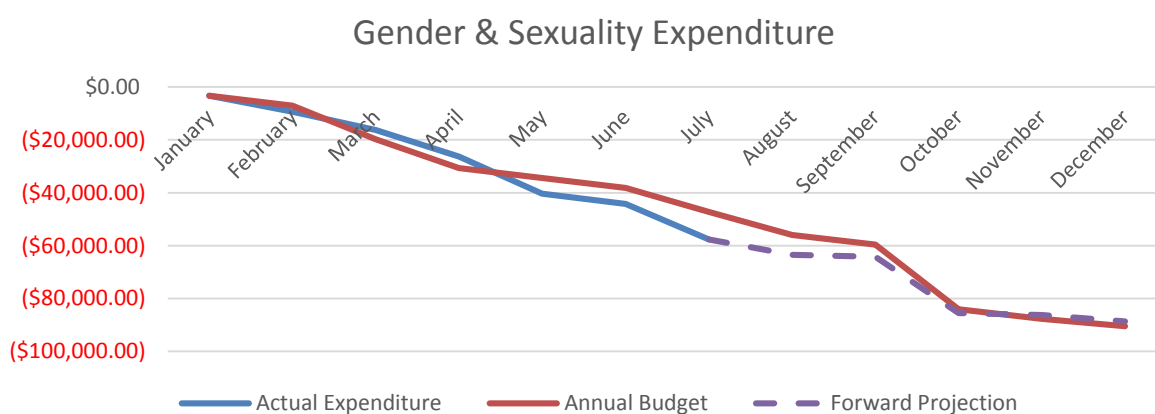
	2014 Annual Budget Expenditure Limit	2014 Review Budget Expenditure Limit
Advocacy	-\$423,111.95	-\$410,418.59

Gender and Sexuality:

The Gender & Sexuality portfolio has reported a YTD operating loss of \$6,243 compared with a budgeted loss of \$13,554. A positive variance of \$7,311 against the 2014 Annual Budget a positive variance of \$2,680 against the 2013 YTD results. As noted in the May Treasurer's Report a defective formula has adversely affected the Gender & Sexuality portfolio's net profit.

A summary of the YTD results for the Gender and Sexuality budget is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Income	\$6,083.11	\$11,000.00	-\$4,916.89
Wages & Oncosts	-\$17,956.05	-\$19,923.69	\$1,967.64
Other Labour Cost	-\$217.30	\$0.00	-\$217.30
Advertising	-\$11,630.74	-\$6,650.00	-\$4,980.74
Events and Projects	-\$26,043.32	-\$19,510.00	-\$6,533.32
Property	\$0.00	\$0.00	\$0.00
Utilities	\$0.00	-\$465.00	\$465.00
Motor Vehicles	-\$69.44	\$0.00	-\$69.44
Maintenance	\$0.00	-\$65.00	\$65.00
Other Operating Costs	-\$395.00	\$0.00	-\$395.00
Administrative Expenses	-\$1,411.84	-\$580.00	-\$831.84
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	-\$51,640.58	-\$36,193.69	-\$15,446.89



It is recommended that the Gender & Sexuality portfolio expenditure limit be lowered 2.04% to \$88,661.

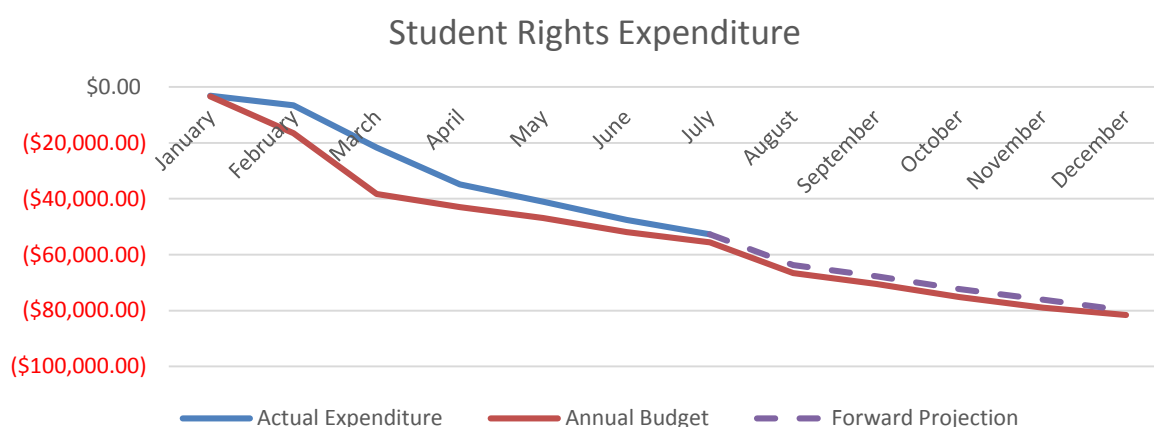
	2014 Annual Budget Expenditure Limit	2014 Review Budget Expenditure Limit
Gender & Sexuality	-\$90,470.10	-\$88,660.70

Student Rights:

The Student Rights portfolio has reported a YTD operating loss of \$50,504 compared with a budgeted loss of \$55,609. A positive variance of \$5,105 against the 2014 Annual Budget and a negative variance of \$5,699.10 against the 2013 YTD results. Higher events & projects expenditure has been offset by lower advertising and administrative (printing) expenditure.

A summary of the YTD results for Student Rights portfolio is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Income	\$2,247.72	\$0.00	\$2,247.72
Wages & Oncosts	-\$19,543.67	-\$19,923.69	\$380.02
Other Labour Cost	-\$72.70	\$0.00	-\$72.70
Advertising	-\$1,068.44	-\$8,250.00	\$7,181.56
Events & Projects	-\$30,931.35	-\$18,600.00	-\$12,331.35
Property	\$0.00	\$0.00	\$0.00
Utilities	\$0.00	-\$690.00	\$690.00
Motor Vehicles	\$0.00	\$0.00	\$0.00
Maintenance	\$0.00	-\$65.00	\$65.00
Other Operating Costs	-\$241.00	\$0.00	-\$241.00
Administrative Expenses	-\$894.45	-\$8,080.00	\$7,185.55
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	-\$50,503.89	-\$55,608.69	\$5,104.80



It is recommended that the Student Rights portfolio expenditure limit be lowered 2.04% to \$79,988.

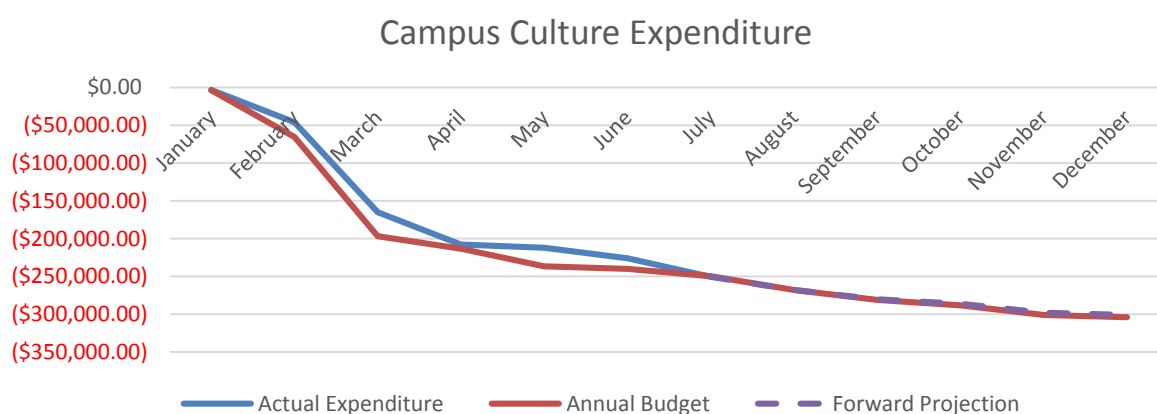
	2014 Annual Budget Expenditure Limit	2014 Review Budget Expenditure Limit
Student Rights	-\$81,620.10	-\$79,987.70

Campus Culture:

The Campus Culture portfolio has reported a YTD operating loss of \$193,959 compared with a budgeted loss of \$148,809. A negative variance of \$45,149 against the 2014 Annual Budget and a negative variance of \$20,302 against the 2013 YTD results. A shortfall in income has been the main source of Campus Culture's higher than budgeted net loss, however, expenses remain under control.

A summary of the YTD results for the Campus Culture portfolio is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Income	\$47,758.82	\$101,000.00	-\$53,241.18
Wages & Oncosts	-\$19,761.17	-\$19,923.69	\$162.52
Other Labour Cost	-\$90.35	\$0.00	-\$90.35
Advertising	-\$2,760.14	-\$3,800.00	\$1,039.86
Events and Projects	-\$210,815.65	-\$223,933.00	\$13,117.35
Property	\$0.00	\$0.00	\$0.00
Utilities	\$0.00	-\$570.00	\$570.00
Motor Vehicles	\$0.00	\$0.00	\$0.00
Maintenance	\$0.00	\$0.00	\$0.00
Other Operating Costs	-\$1,504.72	-\$1,162.00	-\$342.72
Administrative Expenses	-\$6,784.60	-\$420.00	-\$6,364.60
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	-\$193,957.81	-\$148,808.69	-\$45,149.12



It is recommended that the Campus Culture portfolio expenditure limit be lowered 1.01% to \$301,044.

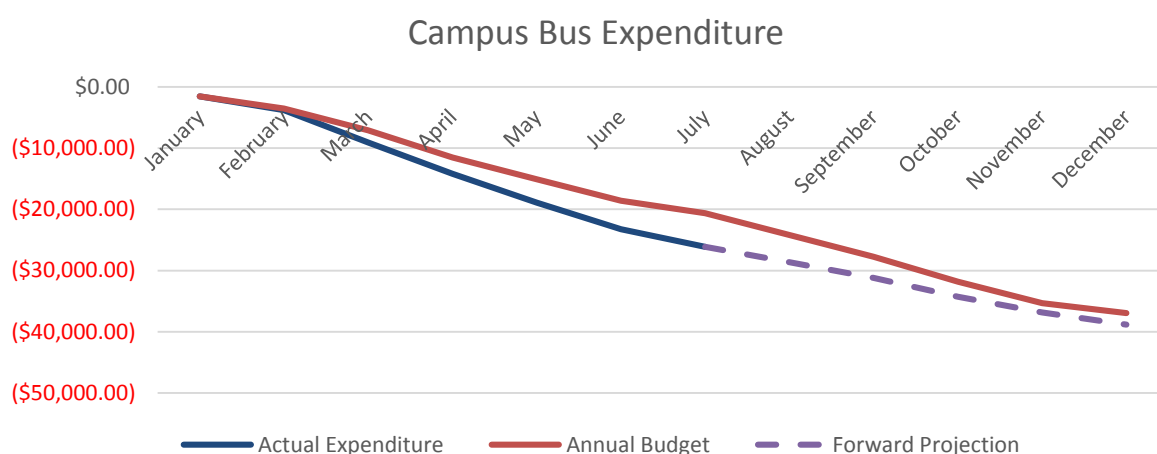
	2014 Annual Budget Expenditure Limit	2014 Review Budget Expenditure Limit
Campus Culture	-\$304,085.10	-\$301,044.25

Campus Bus:

The Campus Bus portfolio has reported a YTD operating loss of \$13,894 compared with a budgeted loss of \$11,321. A negative variance of \$2,573 against the 2014 Annual Budget and a positive variance of \$914 against the 2013 YTD results.

A summary of the YTD results for the Campus Bus budget is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Income	\$12,219.52	\$9,303.93	\$2,915.59
Wages & Oncosts	-\$25,500.53	-\$20,624.58	-\$4,875.95
Other Labour Cost	\$0.00	\$0.00	\$0.00
Advertising	\$0.00	\$0.00	\$0.00
Events and Projects	\$0.00	\$0.00	\$0.00
Property	\$0.00	\$0.00	\$0.00
Utilities	\$0.00	\$0.00	\$0.00
Motor Vehicles	\$0.00	\$0.00	\$0.00
Maintenance	\$0.00	\$0.00	\$0.00
Other Operating Costs	-\$612.50	\$0.00	-\$612.50
Administrative Expenses	\$0.00	\$0.00	\$0.00
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	-\$13,893.51	-\$11,320.65	-\$2,572.86



It is recommended that the Campus Bus expenditure limit be increased by 4.76% to \$38,974.

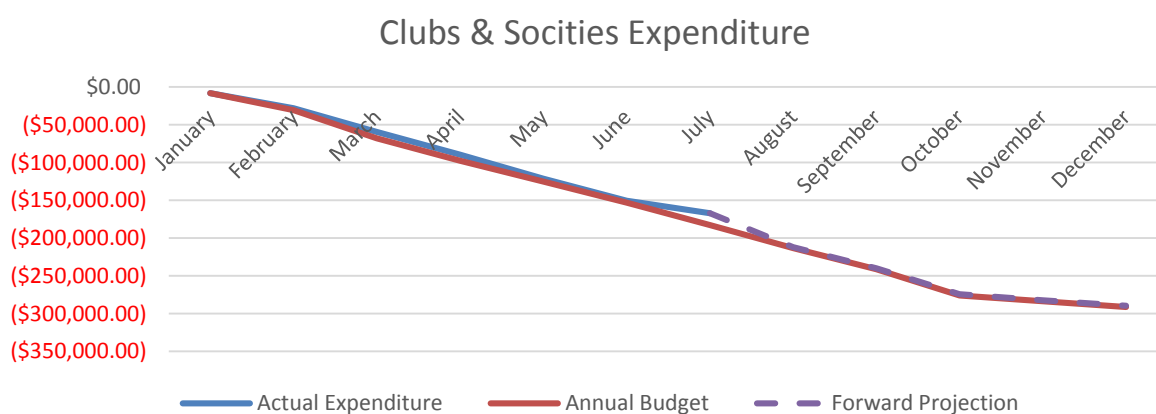
	2014 Annual Budget Expenditure Limit	2014 Review Budget Expenditure Limit
Campus Bus	-\$36,973.69	-\$38,973.69

Clubs and Societies:

The Clubs & Societies portfolio has reported a YTD operating loss of \$165,006 compared with a budgeted loss of \$180,634. A positive variance of \$15,628 against the 2014 Annual Budget and a negative variance of \$48,942 against the 2013 YTD results.

A summary of the YTD results for the Clubs & Societies budget is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Income	\$2,068.43	\$2,000.00	\$68.43
Wages & Oncosts	-\$47,887.56	-\$49,221.78	\$1,334.22
Other Labour Cost	-\$192.03	-\$125.00	-\$67.03
Advertising	-\$308.17	-\$2,500.00	\$2,191.83
Events and Projects	-\$95,052.16	-\$107,000.00	\$11,947.84
Property	-\$13.53	\$0.00	-\$13.53
Utilities	-\$2,697.02	-\$2,265.00	-\$432.02
Motor Vehicles	\$0.00	\$0.00	\$0.00
Maintenance	-\$39.41	-\$50.00	\$10.59
Other Operating Costs	-\$16,111.25	-\$18,175.00	\$2,063.75
Administrative Expenses	-\$4,773.46	-\$3,297.50	-\$1,475.96
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	-\$165,006.16	-\$180,634.28	\$15,628.12



It is recommended that the Clubs & Societies portfolio expenditure limit be lowered .50% to \$289,628.

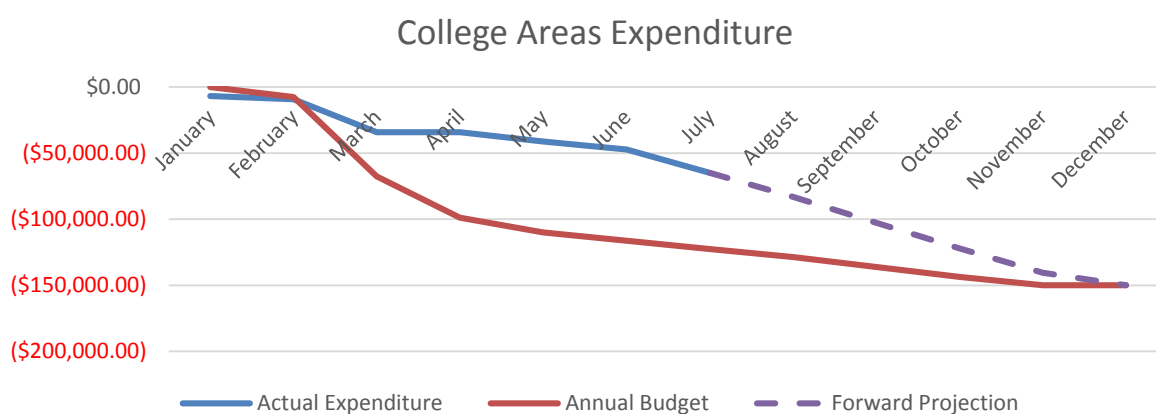
	2014 Annual Budget Expenditure Limit	2014 Review Budget Expenditure Limit
Clubs & Societies	-\$291,083.50	-\$289,628.08

College Areas:

The Colleges Area has reported a YTD operating loss of \$64,976 compared with a budgeted loss of \$122,500. A positive variance of \$57,524 against the 2014 Annual Budget and a negative variance of \$54,826 against the 2013 YTD results. While the Colleges Area is currently well below budget as unclaimed grants are exercised.

A summary of the YTD results for the College Areas budget is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Income	\$0.00	\$0.00	\$0.00
Wages & Oncosts	\$0.00	\$0.00	\$0.00
Other Labour Cost	\$0.00	\$0.00	\$0.00
Advertising	\$0.00	\$0.00	\$0.00
Events and Projects	-\$64,975.77	-\$122,500.00	\$57,524.23
Property	\$0.00	\$0.00	\$0.00
Utilities	\$0.00	\$0.00	\$0.00
Motor Vehicles	\$0.00	\$0.00	\$0.00
Maintenance	\$0.00	\$0.00	\$0.00
Other Operating Costs	\$0.00	\$0.00	\$0.00
Administrative Expenses	\$0.00	\$0.00	\$0.00
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	-\$64,975.77	-\$122,500.00	\$57,524.23



There are no adjustments recommended for the Colleges Area budget.

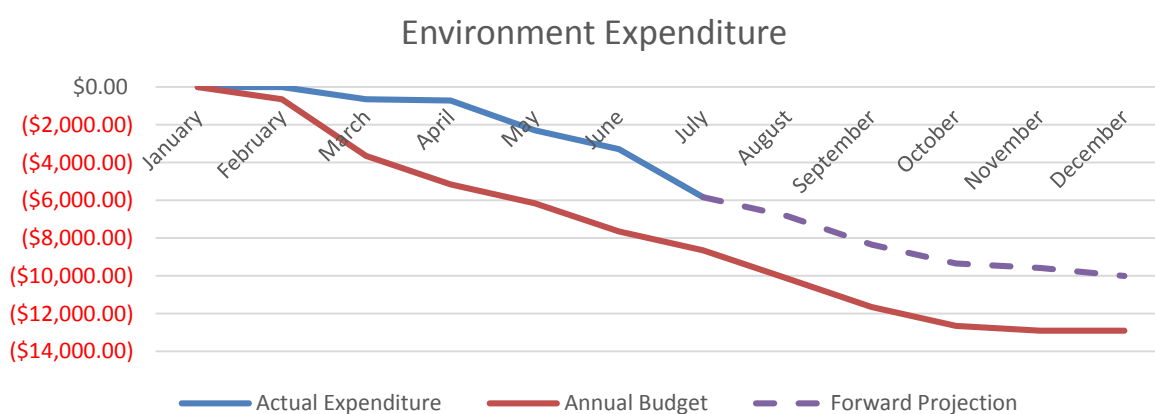
	2014 Annual Budget Expenditure Limit	2014 Review Budget Expenditure Limit
Colleges Area	-\$150,000.00	-\$150,000.00

Environment:

The Environment portfolio has reported a YTD operating loss of \$4,758 compared with a budgeted loss of \$8,650. A positive variance of \$3,891 against the 2014 Annual Budget and a negative variance of \$4,758 against the 2013 YTD results. The Environment portfolio has done exceptionally well in controlling expenses and generating income.

A summary of the YTD results for the 2014 Environment budget is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Income	\$1,082.72	\$0.00	\$1,082.72
Wages & Oncosts	\$0.00	\$0.00	\$0.00
Other Labour Cost	\$0.00	\$0.00	\$0.00
Advertising	\$0.00	-\$1,650.00	\$1,650.00
Events and Projects	-\$5,731.89	-\$7,000.00	\$1,268.11
Property	\$0.00	\$0.00	\$0.00
Utilities	\$0.00	\$0.00	\$0.00
Motor Vehicles	\$0.00	\$0.00	\$0.00
Maintenance	\$0.00	\$0.00	\$0.00
Other Operating Costs	\$0.00	\$0.00	\$0.00
Administrative Expenses	-\$109.10	\$0.00	-\$109.10
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	-\$4,758.27	-\$8,650.00	\$3,891.73



It is recommended that the Environment portfolio expenditure limit be lowered by 29.00% to \$10,000.

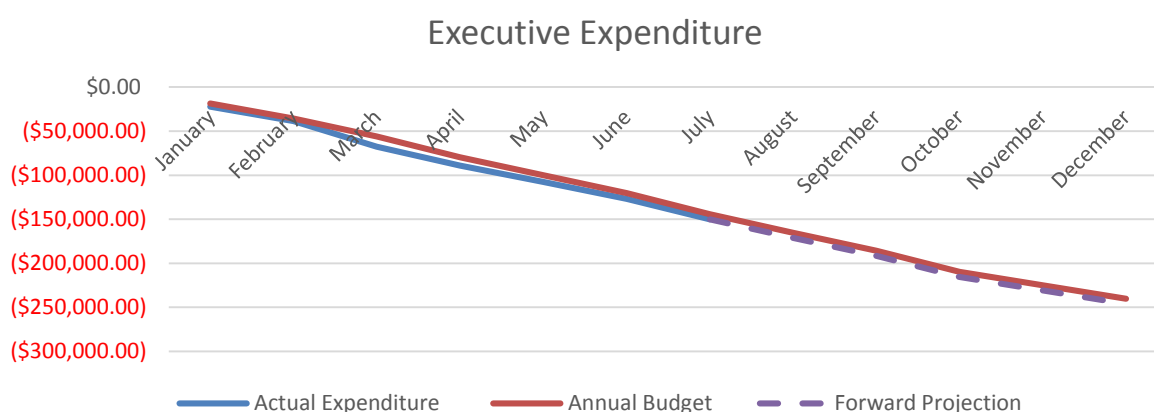
	2014 Annual Budget Expenditure Limit	2014 Review Budget Expenditure Limit
Environment	-\$12,900.00	-\$10,000.00

Executive:

The Executive portfolio has reported a YTD operating loss of \$149,961 compared with a budgeted loss of \$144,101. A negative variance of \$5,860 against the 2014 Annual Budget and a negative variance of \$11,537 against the 2013 YTD results.

A summary of the YTD results for the Executive budget is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Income	\$0.00	\$0.00	\$0.00
Wages & Oncosts	-\$103,046.81	-\$100,986.55	-\$2,060.26
Other Labour Cost	-\$1,246.19	-\$1,000.00	-\$246.19
Advertising	-\$400.00	-\$800.00	\$400.00
Events and Projects	-\$21,672.84	-\$25,000.00	\$3,327.16
Property	-\$338.40	\$0.00	-\$338.40
Utilities	-\$7,747.88	-\$8,194.48	\$446.60
Motor Vehicles	-\$5.18	\$0.00	-\$5.18
Maintenance	\$0.00	-\$700.00	\$700.00
Other Operating Costs	-\$11,403.14	-\$6,800.00	-\$4,603.14
Administrative Expenses	-\$4,100.74	-\$620.00	-\$3,480.74
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	-\$149,961.18	-\$144,101.03	-\$5,860.15



It is recommended that the Executive portfolio expenditure limit be increased by 2.44% to \$245,935.

	2014 Annual Budget Expenditure Limit	2014 Review Budget Expenditure Limit
Executive	-\$240,074.76	-\$246,076.63

Executive Elections & Referendums:

The Executive Elections & Referendum has reported a YTD operating loss of \$480 compared with a budgeted loss of \$1,200. A positive variance of \$720 against the 2014 Annual Budget and a positive variance of \$1,320 against the 2013 YTD results.

A summary of the YTD results for the Executive Elections & Referendums budget is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Income	\$0.00	\$0.00	\$0.00
Wages & Oncosts	\$0.00	\$0.00	\$0.00
Other Labour Cost	\$0.00	-\$1,200.00	\$1,200.00
Advertising	\$0.00	\$0.00	\$0.00
Events and Projects	\$0.00	\$0.00	\$0.00
Property	\$0.00	\$0.00	\$0.00
Utilities	\$0.00	\$0.00	\$0.00
Motor Vehicles	\$0.00	\$0.00	\$0.00
Maintenance	\$0.00	\$0.00	\$0.00
Other Operating Costs	\$0.00	\$0.00	\$0.00
Administrative Expenses	-\$480.00	\$0.00	-\$480.00
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	-\$480.00	-\$1,200.00	\$720.00

No graphical representation of the Executive Elections & Referendums portfolio's expenditure has been given because of the low levels of expenditure.

It is recommended that the Executive Elections & Referendum portfolio expenditure limit be increased by 40.41% to \$123,730.

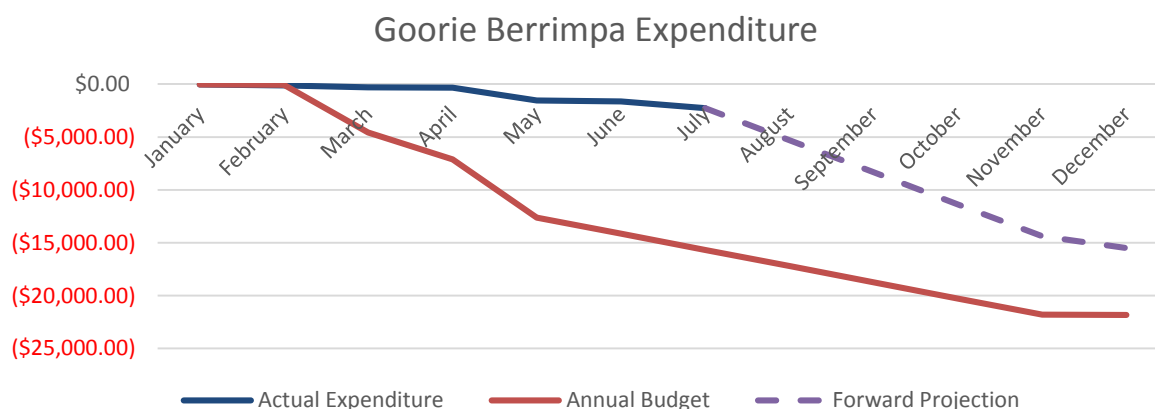
	2014 Annual Budget Expenditure Limit	2014 Review Budget Expenditure Limit
Executive Elections & Referendum	-\$73,730.00	-\$123,730.00

Goorie Berrimpa:

The Goorie Berrimpa portfolio has reported a YTD operating loss of \$2,287.77 compared with a budgeted loss of \$15,686. A positive variance of \$13,398 against the 2014 Annual Budget and a negative variance of \$407.89 against the 2013 YTD results.

A summary of the YTD results for the Goorie Berrimpa portfolio is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Income	\$0.00	\$0.00	\$0.00
Wages & Oncosts	\$0.00	\$0.00	\$0.00
Other Labour Cost	\$0.00	\$0.00	\$0.00
Advertising	\$0.00	\$0.00	\$0.00
Events and Projects	-\$1,644.80	-\$15,500.00	\$13,855.20
Property	\$0.00	\$0.00	\$0.00
Utilities	\$0.00	\$0.00	\$0.00
Motor Vehicles	\$0.00	\$0.00	\$0.00
Maintenance	\$0.00	\$0.00	\$0.00
Other Operating Costs	-\$642.97	-\$186.00	-\$456.97
Administrative Expenses	\$0.00	\$0.00	\$0.00
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	-\$2,287.77	-\$15,686.00	\$13,398.23



It is recommended that the Goorie Berrimpa portfolio expenditure limit be lowered by 40.79% to \$15,500.

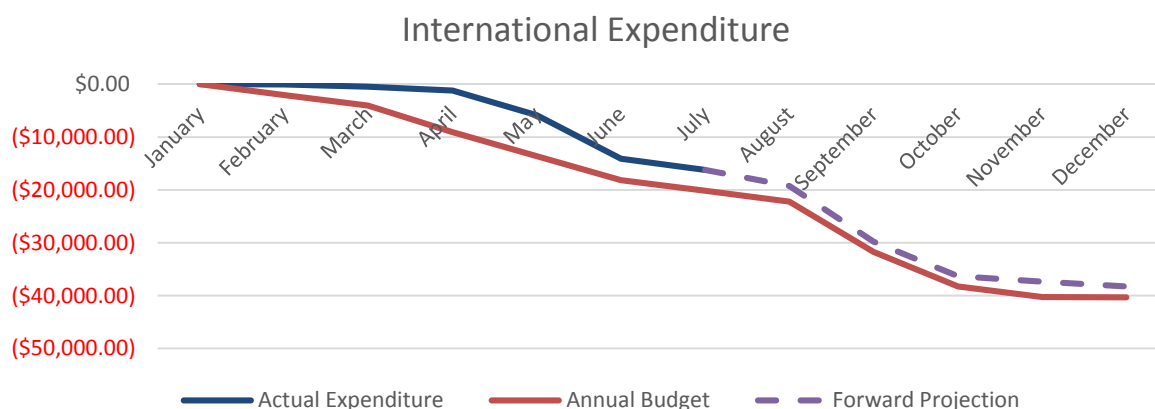
	2014 Annual Budget Expenditure Limit	2014 Review Budget Expenditure Limit
Goorie Berrimpa	-\$21,822.00	-\$15,500.00

International:

The International portfolio has reported a YTD operating loss of \$15,624 compared with a budgeted loss of \$18,186. A positive variance of \$2,562 against the 2014 Annual Budget and a negative variance of \$11,305 against the 2013 YTD results.

A summary of the YTD results for the International portfolio is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Income	\$640.91	\$0.00	\$640.91
Wages & Oncosts	\$0.00	\$0.00	\$0.00
Other Labour Cost	-\$7.83	\$0.00	-\$7.83
Advertising	\$0.00	\$0.00	\$0.00
Events and Projects	-\$13,921.21	-\$18,000.00	\$4,078.79
Property	\$0.00	\$0.00	\$0.00
Utilities	\$0.00	\$0.00	\$0.00
Motor Vehicles	\$0.00	\$0.00	\$0.00
Maintenance	\$0.00	\$0.00	\$0.00
Other Operating Costs	-\$2,147.55	-\$186.00	-\$1,961.55
Administrative Expenses	-\$188.00	\$0.00	-\$188.00
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	-\$15,623.68	-\$18,186.00	\$2,562.32



It is recommended that the International portfolio expenditure limit be lowered by 5.26 % to \$38,296.

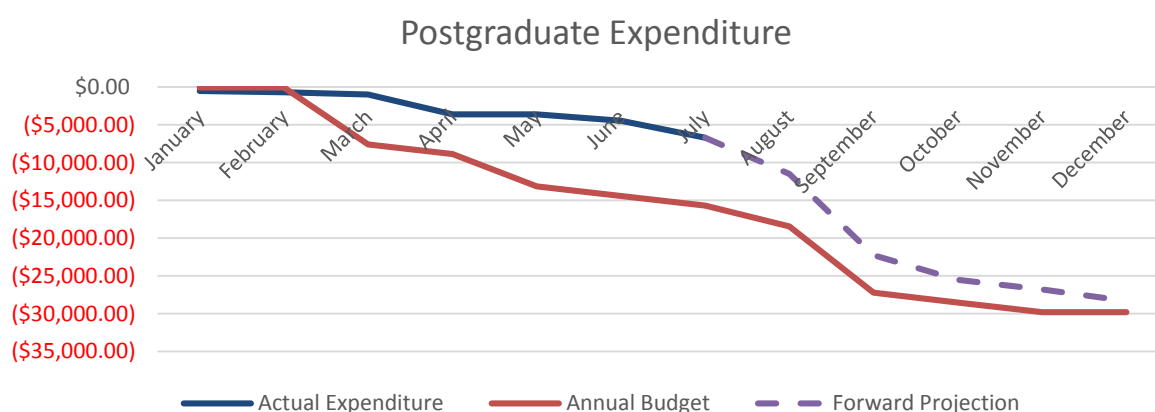
	2014 Annual Budget Expenditure Limit	2014 Review Budget Expenditure Limit
International	-\$40,312.00	-\$38,296.40

Postgraduate:

The Postgraduate portfolio has reported a YTD operating loss of \$3,188 compared with a budgeted loss of \$15,686. A positive variance of \$12,498 against the 2014 Annual Budget and a positive variance of \$5,888 against the 2013 YTD results.

A summary of the YTD results for the Postgraduate portfolio is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Income	\$0.00	\$0.00	\$0.00
Wages & Oncosts	\$0.00	\$0.00	\$0.00
Other Labour Cost	\$0.00	\$0.00	\$0.00
Advertising	-\$394.50	\$0.00	-\$394.50
Events and Projects	-\$2,477.24	-\$15,500.00	\$13,022.76
Property	\$0.00	\$0.00	\$0.00
Utilities	\$0.00	\$0.00	\$0.00
Motor Vehicles	\$0.00	\$0.00	\$0.00
Maintenance	\$0.00	\$0.00	\$0.00
Other Operating Costs	-\$193.00	-\$186.00	-\$7.00
Administrative Expenses	-\$123.72	\$0.00	-\$123.72
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	-\$3,188.46	-\$15,686.00	\$12,497.54



It is recommended that the Postgraduate portfolio expenditure limit be lowered by 5.26 % to \$28,321

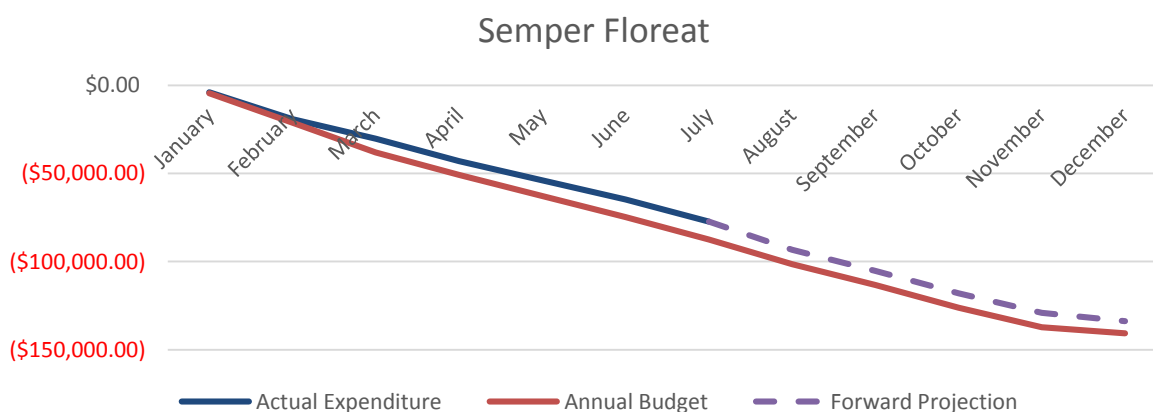
	2014 Annual Budget Expenditure Limit	2014 Review Budget Expenditure Limit
Postgraduate	-\$29,812.00	-\$28,321.40

Semper Floreat:

Semper Floreat has reported a YTD operating loss of \$77,062 compared with a budgeted loss of \$78,473. A positive variance of \$1,411 against the 2014 Annual Budget and a negative variance of \$39,256 against the 2013 YTD results.

A summary of the YTD results for Semper Floreat portfolio is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Income	\$300.00	\$9,000.00	-\$8,700.00
Wages & Oncosts	-\$24,083.20	-\$26,560.17	\$2,476.97
Other Labour Cost	\$0.00	\$0.00	\$0.00
Advertising	-\$2,711.91	-\$6,140.00	\$3,428.09
Events and Projects	-\$123.43	-\$5,000.00	\$4,876.57
Property	\$0.00	\$0.00	\$0.00
Utilities	-\$14.84	-\$186.00	\$171.16
Motor Vehicles	\$0.00	\$0.00	\$0.00
Maintenance	-\$0.02	\$0.00	-\$0.02
Other Operating Costs	-\$1,096.00	-\$186.00	-\$910.00
Administrative Expenses	-\$49,333.09	-\$49,401.00	\$67.91
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	-\$77,062.49	-\$78,473.17	\$1,410.68



It is recommended that the Semper Floreat portfolio expenditure limit be lowered by 5.23 % to \$133,763.

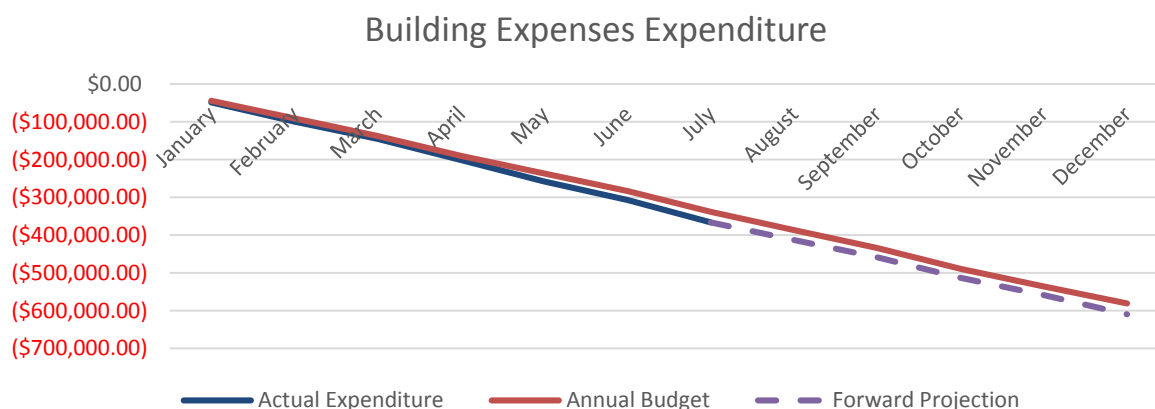
	2014 Annual Budget Expenditure Limit	2014 Review Budget Expenditure Limit
Semper Floreat	-\$140,763.00	-\$133,763

Building Expenses:

The Building Expenses area has reported a YTD operating loss of \$336,419 compared with a budgeted loss of \$338,676. A negative variance of \$27,744 against the 2014 Annual Budget and a negative variance of \$59,857 against the 2013 YTD results.

A summary of the YTD results for the Building Expenses budget is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Income	\$0.00	\$0.00	\$0.00
Wages & Oncosts	-\$19,526.75	-\$9,135.17	-\$10,391.58
Other Labour Cost	\$0.00	\$0.00	\$0.00
Advertising	\$0.00	\$0.00	\$0.00
Events and Projects	\$0.00	\$0.00	\$0.00
Property	-\$187,511.72	-\$190,113.24	\$2,601.52
Utilities	-\$56,184.24	-\$50,091.23	-\$6,093.01
Motor Vehicles	-\$2,053.05	-\$2,640.00	\$586.95
Maintenance	-\$52,412.35	-\$45,085.19	-\$7,327.16
Other Operating Costs	-\$43,281.35	-\$41,610.73	-\$1,670.62
Administrative Expenses	-\$5,449.95	\$0.00	-\$5,449.95
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	-\$366,419.41	-\$338,675.56	-\$27,743.85



It is recommended that the Building Expenses expenditure limit be increased by 4.76% to \$609,628.

	2014 Annual Budget Expenditure Limit	2014 Review Budget Expenditure Limit
Building Expenses	-\$580,598.51	-\$609,628.44

Professional Services:

The Professional Services has reported a YTD operating loss of \$5,223 compared with a budgeted loss of \$5,223. There is no variance with the Professional Services budget because the budget solely consists of monthly insurance payments which are fixed.

A summary of the YTD results for the Professional Services budget is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Income	\$0.00	\$0.00	\$0.00
Wages & Oncosts	\$0.00	\$0.00	\$0.00
Other Labour Cost	\$0.00	\$0.00	\$0.00
Advertising	\$0.00	\$0.00	\$0.00
Events and Projects	\$0.00	\$0.00	\$0.00
Property	\$0.00	\$0.00	\$0.00
Utilities	\$0.00	\$0.00	\$0.00
Motor Vehicles	\$0.00	\$0.00	\$0.00
Maintenance	\$0.00	\$0.00	\$0.00
Other Operating Costs	-\$5,223.33	-\$5,223.33	\$0.00
Administrative Expenses	\$0.00	\$0.00	\$0.00
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	-\$5,223.33	-\$5,223.33	\$0.00

No graphical representation of the Professional Services portfolio's expenditure has been given because of the low levels of expenditure.

There are no adjustments recommended for the Professional Services Budget.

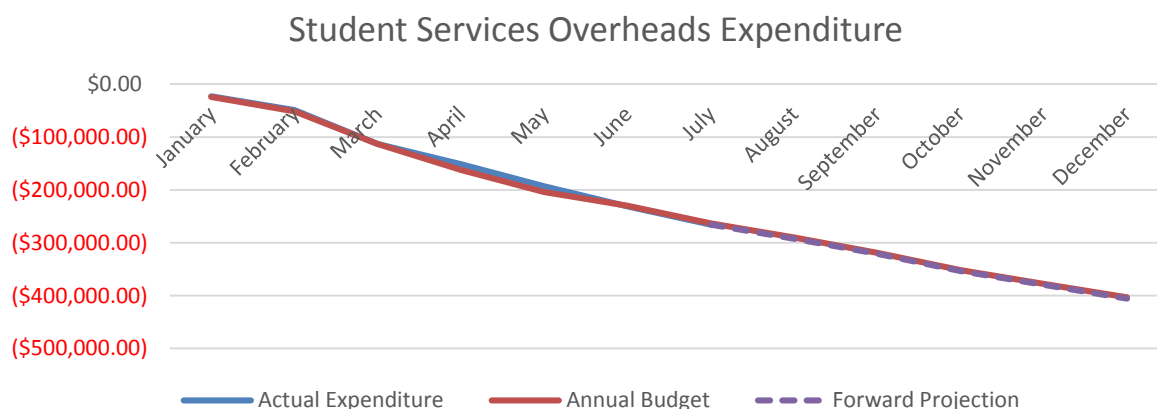
	2014 Annual Budget Expenditure Limit	2014 Review Budget Expenditure Limit
Professional Services	-\$8,954.28	-\$8,954.28

Student Services Overheads:

The Student Services Overhead area has reported a YTD operating loss of \$256,814 compared with a budgeted loss of \$263,740. A negative variance of 2,074 against the 2014 Annual Budget and a negative variance of \$17,868 against the 2013 YTD results.

A summary of the YTD results for the Student Services Overhead budget is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Income	\$0.00	\$0.00	\$0.00
Wages & Oncosts	\$0.00	\$0.00	\$0.00
Other Labour Cost	-\$105.00	\$0.00	-\$105.00
Advertising	\$0.00	\$0.00	\$0.00
Events and Projects	\$0.00	\$0.00	\$0.00
Property	-\$8,857.13	\$0.00	-\$8,857.13
Utilities	\$0.00	\$0.00	\$0.00
Motor Vehicles	\$0.00	\$0.00	\$0.00
Maintenance	\$0.00	-\$500.00	\$500.00
Other Operating Costs	-\$8,004.47	-\$15,500.00	\$7,495.53
Administrative Expenses	-\$68,557.57	-\$67,450.00	-\$1,107.57
Recharges	-\$180,290.25	-\$180,290.25	-\$0.00
Net Profit	-\$265,814.42	-\$263,740.25	-\$2,074.17



There are no adjustments recommended for the Student Services Overheads Budget.

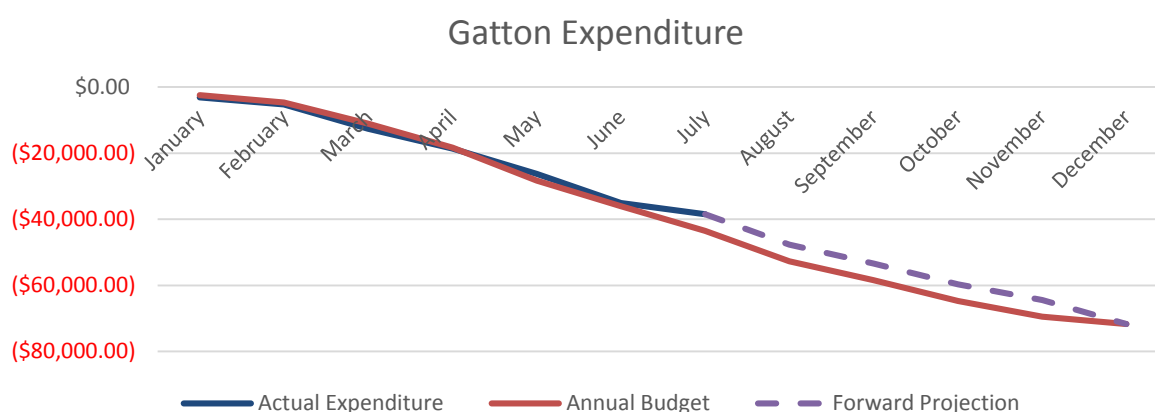
	2014 Annual Budget Expenditure Limit	2014 Review Budget Expenditure Limit
Student Services Overheads	-\$403,460.58	-\$403,460.58

Gatton Campus:

The Gatton Campus has reported a YTD operating loss of \$38,469 compared with a budgeted loss of \$43,495. A positive variance of \$5,025 against the 2014 Annual Budget and a negative variance of \$19,651 against the 2013 YTD results.

A summary of the YTD results for the Gatton Campus budget is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Income	\$0.00	\$0.00	\$0.00
Wages & Oncosts	-\$16,084.23	-\$16,379.70	\$295.47
Other Labour Cost	\$0.00	\$0.00	\$0.00
Advertising	\$0.00	-\$400.00	\$400.00
Events and Projects	-\$22,335.46	-\$26,250.00	\$3,914.54
Property	\$0.00	\$0.00	\$0.00
Utilities	-\$49.52	-\$155.00	\$105.48
Motor Vehicles	\$0.00	\$0.00	\$0.00
Maintenance	\$0.00	\$0.00	\$0.00
Other Operating Costs	\$0.00	\$0.00	\$0.00
Administrative Expenses	\$0.00	-\$310.00	\$310.00
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	-\$38,469.21	-\$43,494.70	\$5,025.49



There are no adjustments recommended for the Gatton Campus Budget.

	2014 Annual Budget Expenditure Limit	2014 Review Budget Expenditure Limit
Gatton Campus	-\$71,721.45	-\$71,721.45

Herston Campus:

The Herston Campus portfolio reported a YTD operating loss of \$3,500 compared with a budgeted loss of \$6,000. A positive variance of \$2,500 against the 2014 Annual Budget – no comparison is made against the 2013 YTD results because Herston had no expenditure in 2013.

A summary of the YTD results for the Herston Campus budget is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Income	\$0.00	\$0.00	\$0.00
Wages & Oncosts	\$0.00	\$0.00	\$0.00
Other Labour Cost	\$0.00	\$0.00	\$0.00
Advertising	\$0.00	\$0.00	\$0.00
Events and Projects	-\$3,500.00	-\$6,000.00	\$2,500.00
Property	\$0.00	\$0.00	\$0.00
Utilities	\$0.00	\$0.00	\$0.00
Motor Vehicles	\$0.00	\$0.00	\$0.00
Maintenance	\$0.00	\$0.00	\$0.00
Other Operating Costs	\$0.00	\$0.00	\$0.00
Administrative Expenses	\$0.00	\$0.00	\$0.00
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	-\$3,500.00	-\$6,000.00	\$2,500.00

No graphical representation of the Herston Campus portfolio's expenditure has been given because of the low levels of expenditure.

There are no adjustments recommended for the Herston Campus Budget.

	2014 Annual Budget Expenditure Limit	2014 Review Budget Expenditure Limit
Herston Campus	-\$12,000.00	-\$10,000.00

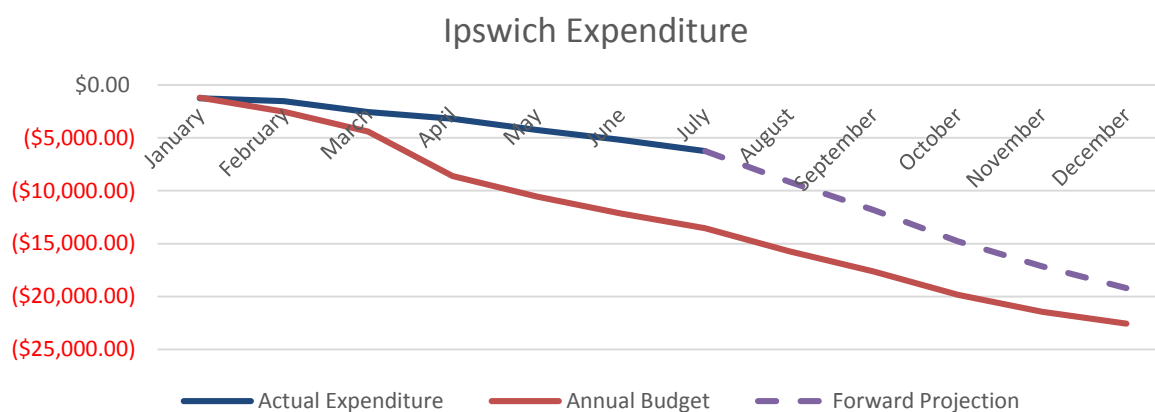
Ipswich Campus:

The Ipswich Campus has reported a YTD operating loss of \$6,243 compared with a budgeted loss of \$13,554. A positive variance of \$7,311 against the 2014 Annual Budget a positive variance of \$2,680 against the 2013 YTD results.

Because of the proposed (and since confirmed) transfer of the Ipswich Campus USQ the Union's focus on the Ipswich campus has moved from providing events and activities and further towards advocating student concerns to the University about the transfer.

A summary of the YTD results for the Ipswich Campus budget is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Income	\$0.00	\$0.00	\$0.00
Wages & Oncosts	-\$5,458.35	-\$8,186.92	\$2,728.57
Other Labour Cost	\$0.00	\$0.00	\$0.00
Advertising	\$0.00	-\$250.00	\$250.00
Events and Projects	-\$784.42	-\$4,900.00	\$4,115.58
Property	\$0.00	\$0.00	\$0.00
Utilities	\$0.00	-\$186.00	\$186.00
Motor Vehicles	\$0.00	\$0.00	\$0.00
Maintenance	\$0.00	\$0.00	\$0.00
Other Operating Costs	\$0.00	\$0.00	\$0.00
Administrative Expenses	\$0.00	-\$31.00	\$31.00
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	-\$6,242.77	-\$13,553.92	\$7,311.15



It is recommended that the Ipswich Campus portfolio expenditure limit be lowered by 17.65% to \$19,195.79.

	2014 Annual Budget Expenditure Limit	2014 Review Budget Expenditure Limit
Ipswich Campus	-\$22,583.28	-\$19,195.79

Turbot St Area:

The Turbot St Area has not report any expenses to date however the UQ Union, after consultation with the Turbot St Officer, agreed that the Turbot Street portfolio's budget would be better utilised by supporting the activities of the UQ Dental Students Association.

To this effect the UQ Union has entered into a Memorandum of Understanding (MOU) with the UQ DSA that will see the Turbot Street portfolio budget put towards supporting UQ DSA initiatives including Graduate Information Evenings, both Annual and Graduation Balls, Merchandise, Supporting Community Partnerships with the National Dental Foundation and UQ DSA's yearbook, Tangka.

A summary of the YTD results for the Turbot St Area budget is given below:

	2014 YTD (Actual)	2014 YTD (Budget)	Variance (with 2014 Budget)
Income	\$0.00	\$0.00	\$0.00
Wages & Oncosts	\$0.00	\$0.00	\$0.00
Other Labour Cost	\$0.00	\$0.00	\$0.00
Advertising	\$0.00	\$0.00	\$0.00
Events and Projects	\$0.00	-\$6,000.00	\$6,000.00
Property	\$0.00	\$0.00	\$0.00
Utilities	\$0.00	\$0.00	\$0.00
Motor Vehicles	\$0.00	\$0.00	\$0.00
Maintenance	\$0.00	\$0.00	\$0.00
Other Operating Costs	\$0.00	\$0.00	\$0.00
Administrative Expenses	\$0.00	\$0.00	\$0.00
Recharges	\$0.00	\$0.00	\$0.00
Net Profit	\$0.00	-\$6,000.00	\$6,000.00

No graphical representation of the Herston Campus portfolio's expenditure has been given because of the low levels of expenditure.

There are no adjustments recommended for the Turbot Street Budget.

	2014 Annual Budget Expenditure Limit	2014 Review Budget Expenditure Limit
Turbot Street	-\$10,000.00	-\$10,000.00

The table below summarises the expenditure limit recommendations for the Student Survives arm of the Union by the Treasurer to the Administrative Committee in comparison with the expenditure limits for the Annual Budget.

	Union Council Expenditure Limit (Annual Budget)	Treasurer's Recommendation (Review Budget)	Net Change
Advocacy	-\$423,111.95	-\$410,418.59	\$12,693.36
Gender & Sexuality	-\$90,470.10	-\$88,660.70	\$1,809.40
Student Rights	-\$81,620.10	-\$79,987.70	\$1,632.40
Campus Culture	-\$304,085.10	-\$301,044.25	\$3,040.85
Campus Bus	-\$36,973.69	-\$38,822.37	-\$1,848.68
Clubs & Societies	-\$291,083.50	-\$289,628.08	\$1,455.42
College Area	-\$150,000.00	-\$150,000.00	\$0.00
Environment	-\$12,900.00	-\$10,000.00	\$2,900.00
Executive	-\$240,074.76	-\$246,076.63	-\$6,001.87
Elections & Referendums	-\$73,730.00	-\$123,730.00	-\$50,000.00
Goorie Berrimpa	-\$21,822.00	-\$15,500.00	\$6,322.00
International	-\$40,312.00	-\$38,296.40	\$2,015.60
Postgraduate	-\$29,812.00	-\$28,321.40	\$1,490.60
Semper Floreat	-\$140,763.00	-\$133,763.00	\$7,000.00
Building Expenses	-\$580,598.51	-\$609,628.44	-\$29,029.93
Professional Services	-\$8,954.28	-\$8,954.28	\$0.00
Student Services Overhead	-\$403,460.58	-\$403,460.58	\$0.00
Gatton	-\$71,721.00	-\$71,721.00	\$0.00
Herston	-\$12,000.00	-\$10,000.00	\$2,000.00
Ipswich	-\$22,583.28	-\$19,195.79	\$3,387.49
Turbot St	-\$10,000.00	-\$10,000.00	\$0.00
Total	-\$3,046,075.85	-\$3,087,209.21	-\$41,133.36