

## **Financial statements for the year ended 30 June 2018**

These financial statements are designed for personal use and are provided for interest only. They are *not* designed to comply with the *Australian Accounting Standards*.

These statements utilise the modified cash basis of accounting, where short-term items are recorded under the cash basis, and long-term items, primarily relating to non-current assets and liabilities, are recorded under the accrual basis.

Yingtong Li

4 January 2019

Am. 9 January 2019

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## Balance sheet as at 30 June 2018

2018 AU\$

<b>Current assets</b>	
Cash and cash equivalents	4 220.07
<i>Total current assets</i>	<i>4 220.07</i>
<b>Non-current assets</b>	
Cash and cash equivalents	5 948.48
Insurance bond	10 713.05
Notes receivable	2 017.19
<i>Total non-current assets</i>	<i>18 678.72</i>
<i>Total assets</i>	<i>22 898.79</i>
<b>Current liabilities</b>	
Nil	
<i>Total current liabilities</i>	<i>0.00</i>
<b>Non-current liabilities</b>	
Notes payable	
HECS-HELP	21 450.66
<i>Total non-current liabilities</i>	<i>21 450.66</i>
<i>Total liabilities</i>	<i>21 450.66</i>
<b>Equity</b>	
Accumulated funds	1 447.77
Unrealised gains	0.35
<b>Total equity</b>	<b>1 448.12</b>

## Income statement for the year ended 30 June 2018

**2018 AU\$**

<b>Revenues</b>	
Business	
Sales	341.52
Gifts	
Parents	3 106.40
Miscellaneous	98.62
Interest	108.60
Scholarships	7 143.50
Social security	10 185.70
<i>Total revenues</i>	<i>20 984.34</i>
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<b>Expenses</b>	
Banking	5.61
Business	
Cost of goods sold	169.98
Merchant fees	17.43
Service upkeep	74.94
Education	
Fees	11 052.00
Miscellaneous	256.57
Entertainment	
AMSA National Convention/Council	1 687.88
Media	130.47
Miscellaneous	850.02
Gifts	
Patreon	81.82
Miscellaneous	52.20
Interest	100.66
Living expenses	
Accommodation	11 541.50
Food	2 551.62
Miscellaneous	662.78
Technology	
Non-recurrent	239.14
Recurrent	229.59
Travel	
Interstate	570.85
Local	248.76
Miscellaneous	91.49
<i>Total expenses</i>	<i>30 615.31</i>
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<i>Surplus (loss) before income tax</i>	<i>(9 630.97)</i>
Income tax revenue (expense)	(0.00)
<b>Surplus (loss) after income tax</b>	<b>(9 630.97)</b>