## Financial statements for the year ended 30 June 2019

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 2 July 2019 Am. 17 July 2020

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# Balance sheet as at 30 June 2019

Accounts receivable       31.67         Tax credits       287.18         Total current assets       11 718.46         Non-current assets       11 718.46         Cash and cash equivalents       4 647.91         Investment funds       6 598.80         Notes receivable       2         Superannuation       34.77         Total assets       16 994.53         Current labilities       16 994.53         Nil       2         Total current liabilities       0.00         Non-current liabilities       0.00         Non-current liabilities       32 697.97         Nil       32 697.97         Total non-current liabilities       32 697.97         Notes payable       32 697.97         HECS-HELP       32 697.97         Total inon-current liabilities       32 697.97         Notes payable       32 697.97         HECS-HELP       32 697.97         Total inon-current liabilities       32 697.97         Total inon-current liabilities       32 697.97         Total indivities       32 697.97         Total indivities       32 697.97         Total indivities       32 697.97         Total inon-current liabilities		2019 AU\$ 2018 AU\$
Accounts receivable       31.67         Tax credits       287.18         Total current assets       11 718.46         Non-current assets       11 718.46         Cash and cash equivalents       4 647.91         Insurance bond       5 713.05         Investment funds       6 598.80         Notes receivable       2         Superannuation       34.77         Total non-current assets       16 994.53         Total assets       16 994.53         Total assets       28 712.99         Current liabilities       0.00         Non-current liabilities       0.00         Non-current liabilities       32 697.97         Nil       32 697.97         Total non-current liabilities       32 697.97         Notes payable       32 697.97         HECS-HELP       32 697.97         Total non-current liabilities       32 697.97         Total non-current liabilities       32 697.97         Total liabilities       32 697.97         Total liabilities	Current assets	
Tax credits       287.18         Total current assets       11 718.46         Non-current assets       11 718.46         Cash and cash equivalents       4 647.91         Insurance bond       5 713.05         Investment funds       6 598.80         Notes receivable       2         Superannuation       34.77         Total non-current assets       16 994.53         Total assets       28 712.99         Current liabilities       0.00         Non-current liabilities       0.00         Non-current liabilities       0.26 97.97         Nil       7         Total non-current liabilities       32 697.97         Nil       7         Total non-current liabilities       32 697.97         Notes payable       32 697.97         HECS-HELP       32 697.97         Total non-current liabilities       32 697.97         Notes payable       32 697.97         HECS-HELP       32 697.97         Total liabilities       32 697.97         Total non-current liabilities       32 697.97         Total non-current liabilities       32 697.97         Total non-current liabilities       32 697.97         Total assets	Cash and cash equivalents	11 442.19 4 220.07
Total current assets       11 718.46       4         Non-current assets       2         Cash and cash equivalents       4 647.91       5         Insurance bond       5 713.05       10         Investment funds       6 598.80       2         Superannuation       34.77       7         Total non-current assets       16 994.53       18         Total assets       28 712.99       22         Current liabilities       28       712.99       22         Nil       7       7       70tal current liabilities       0.00         Non-current liabilities       0.00       0       0         Notes payable       4       4       4         HECS-HELP       32 697.97       21         Total non-current liabilities       32 697.97       21         Total asset       32 697.97       21         Total asset	Accounts receivable	31.67
Non-current assetsCash and cash equivalents4 647.91Insurance bond5 713.05Investment funds6 598.80Notes receivable2Superannuation34.77Total non-current assets16 994.5316 994.5318Total assets28 712.9922Current liabilitiesNil0.00Non-current liabilitiesNotes payable1HECS-HELP32 697.9721Total non-current liabilities32 697.9721Total non-current liabilities32 697.97Notes payable32 697.97HECS-HELP32 697.97Total liabilities32 697.97Notes payable421.27	Tax credits	287.18
Cash and cash equivalents       4 647.91       5         Insurance bond       5 713.05       10         Investment funds       6 598.80       2         Notes receivable       2       2         Superannuation       34.77       34.77         Total non-current assets       16 994.53       18         Total assets       28 712.99       22         Current liabilities       0.00       00         Non-current liabilities       0.00       00         Notes payable       1       2         HECS-HELP       32 697.97       21         Total non-current liabilities       32 697.97       21         Total liabilities       32 697.97       21         Total liabilities       32 697.97       21         Total non-current liabilities       32 697.97       21         Total non-current liabilities       32 697.97       21         Total seg gains       421.27       1	Total current assets	11 718.46 4 220.07
Insurance bond       5 713.05       10         Investment funds       6 598.80       2         Notes receivable       2         Superannuation       34.77         Total non-current assets       16 994.53       18         Total assets       28 712.99       22         Current liabilities       0.00         Non-current liabilities       0.00         Non-current liabilities       0.00         Notes payable       32 697.97         HECS-HELP       32 697.97         Total liabilities       32 697.97         Notes payable       32 697.97         HECS-HELP       32 697.97         Total liabilities       32 697.97         Macumulated funds       (4 406.25)         Unrealised gains       421.27	Non-current assets	
Investment funds       6 598.80         Notes receivable       2         Superannuation       34.77         Total non-current assets       16 994.53 18         Total assets       28 712.99 22         Current liabilities       Nil         Total current liabilities       0.00         Non-current liabilities       0.00         Non-current liabilities       0.00         Notes payable       4ECS-HELP         HECS-HELP       32 697.97 21         Total non-current liabilities       32 697.97 21         Total liabilities       32 697.97 21         Unrealised gains       421.27	Cash and cash equivalents	4 647.91 5 948.48
Notes receivable         2           Superannuation         34.77           Total non-current assets         16 994.53 18           Total assets         28 712.99 22           Current liabilities         28           Nil         0.00           Non-current liabilities         0.00           Non-current liabilities         0.00           Notes payable         32 697.97 21           Total non-current liabilities         32 697.97 21           Total liabilities         32 697.97 21           Heguity         421.27	Insurance bond	5 713.05 10 713.05
Superannuation         34.77           Total non-current assets         16 994.53 18           Total assets         28 712.99 22           Current liabilities         0.00           Non-current liabilities         0.00           Non-current liabilities         0.00           Non-current liabilities         0.00           For a current liabilities         0.00           Current liabilities         0.00           Non-current liabilities         0.00           Notes payable         16 994.97 21           Total non-current liabilities         32 697.97 21           Total non-current liabilities         32 697.97 21           Total liabilities         32 697.97 21           Unrealised gains         421.27	Investment funds	6 598.80
Total non-current assets16 994.53 18Total assets28 712.99 22Current liabilities0.00Non-current liabilities0.00Non-current liabilities0.00Notes payable32 697.97 21Total non-current liabilities32 697.97 21Total non-current liabilities32 697.97 21Total liabilities32 697.97 21Total non-current liabilities32 697.97 21Total liabilities32 697.97 21Ital liabilities32 697.97 21Ital liabilities32 697.97 21Total liabilities32 697.97 21Ital liabiliti	Notes receivable	2 017.19
Total assets28 712.99 22Current liabilitiesNilTotal current liabilities0.00Non-current liabilities0.00Notes payable42697.97 21HECS-HELP32 697.97 21Total non-current liabilities32 697.97 21Total liabilities32 697.97 21Total liabilities32 697.97 21Total liabilities32 697.97 21Total liabilities32 697.97 21Unrealised gains421.27	Superannuation	34.77
Current liabilitiesNilTotal current liabilitiesNon-current liabilitiesNotes payableHECS-HELP32 697.97 21Total non-current liabilities32 697.97 21Total liabilities32 697.97 21Total liabilities400 current liabilities100 current liabilities100 current liabilities110 current liabilities<	Total non-current assets	16 994.53 18 678.72
NilTotal current liabilitiesNon-current liabilitiesNotes payableHECS-HELP32 697.97 21Total non-current liabilities32 697.97 21Total liabilities32 697.97 21Total liabilitiesSequenceEquityAccumulated fundsUnrealised gains421.27	Total assets	28 712.99 22 898.79
Total current liabilities0.00Non-current liabilities0.00Notes payable1HECS-HELP32 697.97 21Total non-current liabilities32 697.97 21Total liabilities32 697.97 21Equity1Accumulated funds(4 406.25) 1Unrealised gains421.27		
Non-current liabilitiesNotes payableHECS-HELP32 697.97 21Total non-current liabilities32 697.97 21Total liabilities32 697.97 21EquityAccumulated fundsUnrealised gains421.27	Nil	
Notes payable         32 697.97 21           HECS-HELP         32 697.97 21           Total non-current liabilities         32 697.97 21           Total liabilities         32 697.97 21           Fequity         32 697.97 21           Accumulated funds         (4 406.25) 1           Unrealised gains         421.27	Total current liabilities	0.00 0.00
HECS-HELP       32 697.97 21         Total non-current liabilities       32 697.97 21         Total liabilities       32 697.97 21         Total liabilities       32 697.97 21         Equity       421.27	Non-current liabilities	
Total non-current liabilities         32 697.97 21           Total liabilities         32 697.97 21           Equity         (4 406.25) 1           Unrealised gains         421.27		
Total liabilities32 697.97 21Equity(4 406.25) 1Unrealised gains421.27	HECS-HELP	32 697.97 21 450.66
EquityAccumulated funds(4 406.25)Unrealised gains421.27	Total non-current liabilities	32 697.97 21 450.66
Accumulated funds(4 406.25)1Unrealised gains421.27	Total liabilities	32 697.97 21 450.66
Unrealised gains 421.27	Equity	
	Accumulated funds	(4 406.25) 1 447.77
Total equity (3.984.98) 1	Unrealised gains	421.27 0.35
	Total equity	(3 984.98) 1 448.12

# Income statement for the year ended 30 June 2019 2019 AU\$ 2018 AU\$ Revenues Business Sales 343.00 341.52 Employment<sup>1</sup> 602.44

#### Income statement for the year ended 30 June 2019

Employment <sup>1</sup>		
Australian Electoral Commission	602.44	
Australian Medical Students' Association	366.00	
Monash University	90.00	90.00
Victorian Electoral Commission	597.87	
Gifts		
Parents <sup>2</sup>	3 489.34	3 106.40
Miscellaneous	38.90	98.62
Investment income		
Dividends	61.81	
Interest	171.96	108.60
Miscellaneous	0.02	
Scholarships <sup>2,3</sup>	13 128.25	7 143.50
Social security	11 015.88	10 185.70
Total revenues	29 905.47	20 984.34
Expenses		
Bad debts	2 036.56	
Business	2 030.30	
Cost of goods sold	163.54	169.98
Merchant fees	17.50	
Service upkeep	55.71	
Education	55.71	74.94
Fees	11 1/7 0/	11 052.00
Miscellaneous	169.52	256.57
Entertainment	109.52	230.37
AMSA National Convention/Council	1 352.45	1 687.88
Dining	399.50	178.98
Media	703.37	
Miscellaneous	846.45	671.04
Financial services	840.45	5.61
Gifts	07.03	5.01
Patreon	216.29	81.82
Miscellaneous	30.54	52.20
	289.31	52.20 100.66
Interest	209.31	100.00
Living expenses Accommodation	10 011 00	11 541.50
Food	2 752.70	2 551.62
Miscellaneous	409.81	662.78

<sup>1</sup> Includes honoraria and other compensation for work (not otherwise listed) that is not employment for taxation or legal purposes.

<sup>2</sup> Portions of these revenues were paid as rebates to other expenses.

<sup>3</sup> Due to an altered payment schedule, a payment of \$3000 which would previously have been made in FY2019–20 was made in this financial year.

Technology		
Non-recurrent	738.88	239.14
Recurrent	627.07	229.59
Travel		
Interstate	467.79	570.85
Local	668.62	248.76
Miscellaneous	268.03	91.49
Total expenses	35 759.61	30 615.31
Surnlus (loss) hefore income tax	(5, 851, 11)	(0 630 07)

Surplus (loss) after income tax	(5 811.56)	(9 630.97)
Income tax revenue (expense)	42.58	(0.00)
Surplus (loss) before income tax	(5 854.14)	(9 630.97)

	Note	2019 AU\$	2018 AU\$
Employment income less non-taxable payments		1,117	
Tax return items C–G		1,117	
Social security income less non-taxable payments		6,957	6,882
Tax return item A		6,957	6,882
Interest income		172	108
Tax return item L*		171	108
Business income		343	324
Less business expenses		238	249
Supplementary tax return item 15A		105	75
Net AMIT attribution		171	
Net taxable income*		8,522	7,065
Tax on taxable income at 0%		0	0

# Tax return summary for the year ended 30 June 2019

\*Figures do not sum due to rounding