



BOND UNIVERSITY

Bond University 2016
Financial Information

Bond University Limited and Controlled Entities

CONSOLIDATED INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER, 2016

	Notes	2016 \$'000	2015 \$'000
Revenue from continuing operations	4	168,014	160,159
Other income	5	12,360	16,266
Salaries and related expenses	6(a)	(111,173)	(105,875)
Facilities management and maintenance		(11,133)	(10,027)
Utilities and outgoings		(4,535)	(4,015)
Marketing and promotional expenses		(11,104)	(10,108)
Food and beverage cost - Conference Centre		(3,032)	(2,941)
Service fee - external programs		(1,531)	(1,509)
Consumables		(1,959)	(1,861)
Minor equipment		(885)	(1,409)
Other expenses from ordinary activities	6(d)	(13,352)	(12,848)
Earnings before interest, tax, depreciation and amortisation		21,670	25,832
Depreciation and amortisation expenses	6(b)	(15,288)	(17,236)
Finance costs	6(c)	(1,400)	(1,985)
Profit before income tax		4,982	6,611
Income tax expense	2(e)	-	-
Profit for the year		4,982	6,611

As a not-for-profit University, any profit is reinvested into the University's activities and facilities.

The above consolidated income statement should be read in conjunction with the accompanying notes.

Bond University Limited and Controlled Entities

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER, 2016

	Note	2016 \$'000	2015 \$'000
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	61,802	68,389
Cash - Restricted	8	23,509	24,213
Trade and other receivables	9	2,922	4,011
Prepayments and other assets		4,665	4,814
Inventories	10	218	295
Other financial assets at fair value through profit or loss	11	286	260
TOTAL CURRENT ASSETS		93,402	101,982
NON-CURRENT ASSETS			
Trade receivables	12	70	96
Non-current financial assets	13	11,135	11
Property, plant and equipment	14	148,202	132,948
Intangible assets	15	4,028	2,981
TOTAL NON-CURRENT ASSETS		163,435	136,036
TOTAL ASSETS		256,837	238,018
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	16	12,362	12,745
Interest-bearing loans and borrowings	17	438	370
Provisions	18	16,857	15,681
Other current liabilities	19	13,926	12,430
TOTAL CURRENT LIABILITIES		43,583	41,226
NON-CURRENT LIABILITIES			
Interest-bearing loans and borrowings	20	37,083	36,983
Provisions	21	2,517	2,261
TOTAL NON-CURRENT LIABILITIES		39,600	39,244
TOTAL LIABILITIES		83,183	80,470
NET ASSETS		173,654	157,548
EQUITY			
Contributed equity	22	-	-
Reserves	23(a)	11,124	-
Retained earnings	23(b)	162,530	157,548
TOTAL EQUITY		173,654	157,548

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

Bond University Limited and Controlled Entities

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER, 2016

	Notes	2016 \$'000	2015 \$'000
Operating Activities			
Receipts from customers (inclusive of applicable GST)		177,422	156,749
Payments to suppliers and employees (inclusive of GST)		(152,929)	(131,569)
Interest received		1,038	1,561
Interest paid		(1,521)	(1,951)
Net cash flows from operating activities		24,010	24,790
Investing Activities			
Payment for property, plant and equipment		(28,038)	(15,875)
Payment for intangible assets		(2,167)	(1,389)
Dividends received		12	283
Proceeds from sale of property, plant and equipment		85	59
Net cash flows used in investing activities		(30,108)	(16,922)
Financing Activities			
Repayment of borrowings		-	(37,333)
Proceeds from borrowings		-	36,667
Repayment of lease liabilities		(469)	(600)
Net cash flows used in financing activities		(469)	(1,266)
Net increase / (decrease) in cash and cash equivalents		(6,567)	6,602
Net foreign exchange difference		(20)	(385)
Cash and cash equivalents at 1 January		68,389	62,172
Cash and cash equivalents at 31 December	7	61,802	68,389

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

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CRICOS Provider Code 00017B

The information published in this document is correct
at the time of printing (April 2017).