Business Development Fund

Annual Co-investor report

<Insert company name>

For the Year ending <Insert date>

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| ***INSTRUCTIONS: Please complete all sections of this report and email to QIC:*** [*bdf@qic.com*](file:///\\treasury.qld.gov.au\fshome\FSHOME5\Personal\pztaco\Desktop\CWS%20(BDF%20Documents)\bdf@qic.com) |

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| **SUBMISSION DATE** |  |
| **COMPLETED BY** |  |

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| **SECTION A: QUARTERLY REVIEW (FOR THE QUARTER ENDING <Insert Date>)** |
| 1. **Describe the highlights/key developments (positive and/or negative) during the past quarter.** |
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| 1. **Were there any changes to the board composition and/or key management? If yes, please describe.** |
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| 1. **Was there any material change to the type of business being carried on by the company? If yes, please describe.** |
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| 1. **Were any legal proceedings initiated or threatened by or against the company? If yes, please describe.** |
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| 1. **Were any options (employee-share or other) exercised or issued? If yes, please describe.** |
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| 1. **In the coming quarter, does the business expect to meet planned milestones and seek further drawdowns of committed Business Development Fund funding (if applicable)? If yes, please describe.** |
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| 1. **Are any capital raisings expected in the coming quarter? If yes, please describe.** |
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| 1. **Are there any key developments (positive and/or negative) expected in the coming quarter? If yes, please describe.** |
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| **SECTION B: ANNUAL REVIEW (FOR THE YEAR ENDING <Insert Date>)** | |
| 1. **Outline the key developments of the business during the past year, summarising the key activities to grow the business, and important decisions made.** | |
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| 1. **Did the business receive any approaches from potential acquirers?** | |
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| 1. **Total number of employees (FTEs)** |  |
| 1. **Number of Queensland-based employees (FTEs)** |  |
| 1. **Number of Queensland based employees with post-secondary qualifications (Certificate III and above – FTEs)** |  |

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| **SECTION C: BUSINESS OUTLOOK** |
| 1. **Describe the opportunities and challenges to the business going forward, including, where relevant:**  * **Market positioning** * **Employment opportunities** * **Funding** * **Updated revenue model** * **Business relationships** |
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| 1. **Outline business progress towards planned milestones (e.g., as per the offer terms (if applicable) and/or prescribed by management). What risks may affect the likelihood of achieving these goals, and what contingencies may be implemented by the business?** |
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| 1. **Outline performance benchmarks for the coming year.** |
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| 1. **Describe the key activities expected to be undertaken in the coming year to grow the business.** |
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| 1. **Are there any capital raisings planned in the coming year? If yes, outline the funding sought, expected sources, and use of proceeds?** |
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| 1. **Are there any expected changes to the board composition/key management personnel/employee base?** |
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| **SECTION D: ANNUAL FINANCIAL UPDATE** |
| 1. **Please attach the following information:** |
| * **For each of the following items, actual financial statements for the current financial year, and budgeted financial statements for the coming financial year:**  1. **A balance sheet. Clearly and separately identify the value of intellectual property held by the business. In addition, separately identify who holds any debt and on what terms. Add any relevant notes or commentary.** 2. **A profit and loss statement. Also include earnings before interest, tax, depreciation, and amortisation (EBITDA); and net profit after tax (NPAT). Add any relevant notes or commentary.** 3. **A cash flow statement. Add any relevant notes or commentary.**  * **Any financial instruments current to the business (e.g., employee-based options).** * **Any other relevant financial information.**   **All monetary amounts must be presented in Australian dollars ($A).** |
| 1. **What is the expected cash run-out date based on current budget and cash flow forecasts? Please describe.** |
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| **SECTION E: CO-INVESTOR** |
| 1. **The co-investor is to take an active role in mentoring and supporting the development of the business. They are also expected to provide access to markets and networks—this may include providing advice and support in establishing or further developing management systems, financial controls and reporting.**  * **Outline your involvement in the business during the past year?** |
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**Declaration for Annual Report**

***In submitting this report, the Co-Investor confirms that, so far as the Co-Investor is aware having made all reasonable enquiries, the answers provided in this report:***

***(a) are materially accurate;***

***(b) are not misleading or deceptive (including by omission); and***

***(c) taken as a whole, fairly reflect the overall state of affairs of the Company.***

***The Co-Investor also confirms that before providing this report, the Company has confirmed to the Co-Investor and the Board of the Company has resolved that the financial information provided gives a true and fair view of the financial position and performance of the Company.***

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| **Name** |  |
| **Signature** |  |
| **Date** |  |

**[END OF ANNUAL REPORT]**