

**Adelaide
University
Union**

—

2019
Annual
Report

Adelaide University Union is constituted pursuant to the University of Adelaide Act.

ABN: 19 572 381 388

The principal place of business is:

Level 4 Union House
University of Adelaide, Victoria drive, Adelaide SA 5005

The Union's principal activity during the financial year was the provision of student services. No significant change in the nature of those activities has occurred during that period.

No matters or circumstances have arisen since the end of the financial year, other than those mentioned in the attached financial statements, which significantly affected or may significantly affect the operations of the Union, the results of those operations, or the state of affairs of the Union in future financial years. The Union will continue to provide student services with attention to the effective allocation of scarce resources.

Since the end of the financial year, no member of the Board, or a firm of which the Board member is a member, or a body corporate in which the Board member or administrator has a substantial financial interest, has received or become entitled to receive a benefit, either directly or indirectly, from the union as a result of a contract between the Board member, firm or body corporate and the Union, as except as disclosed in notes to the financial statements.

The Union and the University of Adelaide entered into a two-year funding agreement commencing on 1st January 2019. Under the agreement, the University of Adelaide provides the funding to the Union to enable it to continue to provide specified services to students. The funding is based on a fixed percentage allocation of SSAF.

The financial report was authorised for issue by the Board of Directors on June 2019. The Adelaide University Union has the power to amend and reissue the final report.

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Introduction

Throughout the year of 2019, the Adelaide University Union (AUU) had a very productive year with introducing a new position of the financial councillor, club restructure and a greater focus on Roseworthy. The position of the financial councillor was to help students with financial need, as many university students may be living out by themselves for the first time. With the Royal Croquet Club (RCC) being on campus for the second year, O'week was much more organised compared to 2018. Although there were multiple challenges throughout the year, fortunately the AUU was able to provide great services and events to the students. The services including student care, clubs, and employment and volunteering again with a huge number of students being able to access this service throughout 2019. Breakfast club had also been continuing to run four days a week with many students continuing to use this service. We were also able to open up The Store in the hub to provide merchandise to the students with ease. The General has continued to provide the need of the students. The club restructures had also occurred throughout the year of 2019 so that the small clubs would also be able to host events with ease. But also, many major club events, and collaboration events had occurred for the first time in 2019. Multiple AUU events were also delivered over the campuses aimed towards a diversity of students, allowing students to have an eventful and joyful university experience.

These changes and developments have occurred thanks to the staff of the AUU who have been working hard to deliver these great services and events. Gary Sutherland the Executive Officer has provided great recommendations and significant works to enhance the position of the AUU. There has been a steady growth in membership which reflects the importance of the services that can be provided to the students. Throughout this report, the different aspects and imperative work of each division throughout 2019 will be highlighted. The board directors of 2019 have also made decisions to benefit the student body. As the AUU always has been, the AUU will continue to be a vital and unique part to the University of Adelaide students throughout their time of study.



Stella Seung-Joo Woo
President and Chair
Adelaide University Union

Executive Officer's Report

It is pleasing to report that 2019 was a significant year of growth for the AUU in regard to its mission to enrich the student experience.

Membership grew by 26% to 4360 members, a significant increase over 2018.

Our engagement strategy with the Clubs community was outstanding, with over 160 Clubs registered at year end – in total those Clubs had over 17000 Student members over the year.

During 2019 the AUU delivered 90 events across 5 campuses, servicing some 37,500 students – a significant increase in engagement, and despite the challenges of delivering O'week activities under the duress of the RCC presence on campus.

Our Student Care Team, who are allocated over a third of the AUU Budget, continued to be stretched to capacity over the year, with high demand for all the services they provide.

From a commercial perspective the AUU had a mixed year, with foot traffic through "The General" in the Hub down by a further 15.5% on a year on year basis – plans to change the offering were approved by the University, and will be implemented in 2020. Pleasingly the AUU had a proposal for a stand-alone store selling just University of Adelaide merchandise approved, and construction of "The Store" commenced in the last quarter of the year.

It was a frustrating year for the AUU in terms of location, and despite a very short stint in a slightly more modern location in the Lady Symon building, the AUU remains in dilapidated and remote offices that do not assist in our capacity to engage with and enhance the experience of students.

Thanks to the AUU Board and dedicated AUU staff for continuing to strive for relevance, and achieving it despite a combination of hurdles throughout the year.



Gary Sutherland
Executive Officer

Clubs

Clubs were restructure in 2019, moving out from the Employment and Volunteering branch of the AUU, and instead being incorporated into the Marketing and Communications portfolio.

Work through the year focused on improving and refining administrative processes and procedures that are critical to the health and success of the AUU Clubs community.

Clubs participated in numerous event throughout the year including:

- O'Week
- Clubsland
- O'Day (Roseworthy and Waite)
- Meet and Greets
- Presidents Welcome Drinks
- Presidents Dinner

For the first time, a clubs census was undertaken to expand understanding to create a clearer picture of the role that clubs play in student's life and the number of students who actively participate in clubs. Data from the census showed that over fifty percent of students are members of at least one non-sporting club at the University, with total student membership of clubs exceeding 18,000 students.

The census results will be used to create a strategic plan to provide improved framework for future clubs management.

The Clubs Committee continued to have oversight of the grants program and clubs applications and registrations. The Committee oversaw the registration of a number of new clubs while also deliberating of the rejection of other unsuccessful applications. A more transparent and consistent approach to club registrations is an area that could be improved as part of future strategic planning.

The 2019 Committee members were:

- Stella Woo (Committee Chair, AUU Board)
- Oscar Ong (President, Adelaide University Union)
- Mary Kelly
- Rami Saaid

The Committee should be thanked for their time and efforts in ensuring Clubs continue to flourish at the University of Adelaide



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Student Care

Service delivery

Student Care's high demand areas are clustered in categories of academic advocacy related to academic progress, academic honesty and assessment issues; administrative advocacy related to enrolment matters, graduation and tuition fees along with welfare and wellbeing matters which can include fair treatment and conduct matters related to both student and staff.

The welfare of students is central in all our student contact. On a daily basis we met with students in significant need of financial and practical support, including being able to access basic necessities of food, healthcare and housing. In 2019, Student Care commenced providing Breakfast Club four mornings per week; provided emergency food hampers & recycled computers; provided financial assistance in excess of 300 times through the student loans and grants schemes; recommended student subsidised housing; and continued to provide both reliable and relevant information and referrals for both internal support and external community services

Key Service Data:

8076 'one on one' student contacts in 2019

10,965 separate student concerns were addressed

In excess of 8,820 student concerns related to the provision of support – be this of an advocacy, welfare or financial nature

In excess of 11% of contacts related to student grievances

15% of student contacts related to a financial matter (Centrelink, Student Loan, grant application, or pressing financial need)

Nearly 900 contacts were made in relation to Academic Progress issues

120 students accessed Legal advice and/or Tax Help

One in four students who contacted Student Care were international students (International students: 24%, domestic students 76%)

In excess of a total of 300 grants or loans were administered to students

Over 27,200 free breakfasts across three campuses were provided to students through Breakfast Club

Partnerships and Outreach Services

Student Care staff continued in 2019 to offer an extensive range of outreach services, including presentations and visits to various school and faculty areas, service and accommodation providers, campuses and student groups.

Grants and Scholarships

In 2019, Education and Welfare Officers interviewed, assessed and made recommendations on over 250 grant applications, be this for an Equal Access, AR Riddles, WDDT, Critical Need Grant, Singapore Adelaide Alumni Fund or for the McConnochie Scholarship

Student Satisfaction Survey

In 2019, students were invited to complete an online Student Satisfaction Survey. The period in which the survey was conducted included the S1 examination period, Academic Progress round for Review Period 1 and coincided with when there is a high rate of academic honesty notifications being sent at the completion of S1 assignments. Overall the feedback was excellent (not less than 82% student satisfaction in all criteria and up to 100% in relation to the 'timely response received' criteria). Of note:

2019 Student Feedback

"I hope you are doing really well. ... there are no words to describe the immense gratitude I have for you and for your very kind assistance and support throughout the process. You have given me hope, when I have nearly lost it and you have helped me pick up my pieces back together when I nearly gave up. I will forever remember you as the angel who has helped me rise when I hit rock bottom and I will forever be extremely grateful to you. You are such an amazing person, and I'm so happy I got to know you, especially at this point in my life."

Tuesday, 4 June 2019

"I just wanted to say thank you for helping me with my stage 2 grievance it has been approved and I will be able to sit a supplementary examination I really appreciate your help."

Thursday, 18 July 2019

New Initiatives Summary

Student Care initiated a "mini" Breakfast Club at end of S2 in lead up to exam period

Careers, Employment & Visa Information Workshop for HVB students hosted by Student Care in partnership with AU.

Student Care branded keep cups to promote a greener Breakfast Club

'Whole of team' Review and Planning Sessions with external facilitator.

Singapore Adelaide Alumni Fund Scholarship Collaborated with the Scholarships Office, Legal & Risk and International Student Support to propose processes for a previously dormant bequest to be activated and accessible for eligible students..

Initial research for Financial Counsellor position

Increased EWO staffing by .1FTE

"I called you earlier but the call was not successful, I just wanted to thank you for helping me throughout the grant application process. Surprisingly, I received a grant which will highly help with my financial needs. And believe it or not, I have also passed my deferred exam so now I just have to concentrate well on my studies and catch up with courses that I have fallen behind. Once again, thank you very much for the time and support you have given me."

Tuesday, 27 August 2019

"I received news that my application was successful. I was absolutely stumped."

"Thank you so very much for your assistance, while I'm struggling financially"

Thursday, 5 December 2019

Union Offices

North Terrace Office

The Union office assists student needs on campus, offering the services of binding and laminating machines, referrals for various campus services, selling lockers and Memberships, offering brochures and student magazines and acting as a focal point for the Union to interact with students. Core student course needs such as lab coats, dental coats and safety glasses are also available at our office locations. The Union office continues to offer a wide range of “officially branded” merchandise products including clothing, gifts and memorabilia. The merchandise range continues to expand and be innovative and keep on trend with student tastes and fashion trends. The Union and the General Store continue to promote brand awareness for the University in order to achieve increased sales of convenience and official University branded merchandise, and all profits generated are reinvested back into student services on campus

Waite Office

The Union offers a student space in the Hub at the Waite Campus which includes a comfortable break away space with comfortable chairs and board games, a pool and table tennis tables.

Several student events were held throughout the 2019 year with the continuance of a monthly “Social Club” for Waite Campus students and staff. The free Student Care Breakfasts are always well attended at Waite Campus.

Roseworthy Office

The Union office at Roseworthy offers specific University Course needs for all courses on campus, including coveralls, stethoscopes and all other relevant medical supplies. Students can also order their student placement clothing directly from our office.

The Union office assists students’ needs on campus, offering the services of binding, laminating and printing. To overcome a geographical barrier the Roseworthy office also stocks basic food and essentials for residential and non-residential students. This office is a resourceful link between students and the Union, providing students with referrals and information for various campus and Union services.

The Union Administrator works closely with student clubs on campus assisting with enquiries and supplying clubs with a variety of equipment for their events.

Growth in Union membership numbers at Roseworthy remained stable as did the number of events seeing strong student attendance. Free monthly giveaways continued in 2019 for AUU members. Visits from Student Care staff to the campus for regular breakfast events, appointments and welfare functions continued in 2019.



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Student Representation

The Student Representative Council (SRC) is the peak representative body for students at the University of Adelaide, providing a democratic and transparent forum for which students' interests and affairs can be governed in an effective manner.

In Orientation week, the SRC developed and distributed the 'Counter Guide', which highlighted the range of available campus services, different topical student issues as well as providing a variety of course and faculty reviews for commencing students. In addition, the SRC ran multiple stalls and events such as the "Lazy Breakfast", and attended Roseworthy and Waite O'Days where student representatives could directly speak with the student body.

In 2019, the SRC campaigned for a variety of education and social issues that affect Adelaide university students, with a particular focus on climate change. The SRC organised contingents to the 'School Strike 4 Climate' marches throughout the year, as well as endorsed and actively promoted the National Union of Student 'Uni Walkout for Climate Action' which campaigned for a transition to 100% renewables, and no new coal, gas or oil.

The SRC also made several submissions on behalf of students at the University of Adelaide, these included: the Academic Honesty Policy review, the Draft Student Sexual Assault and Sexual Harassment Policy, opposing the implementation of trimesters, and a climate emergency submission to the University of Adelaide. Student representatives also participated in a range of University committees, with approximately 90% attendance to subcommittees of the Academic Board.

The SRC hosted several events for University of Adelaide Students in conjunction with the AUU events team, including: The George Duncan Memorial, De-Stress Yourself Day, Pride Fest, and Women's social events. The SRC also held an open Annual General Meeting for students, which functioned as a student forum and developed the council's stance on student issues such as opposing trimesters.

Elections were held for AUU Board, NUS Delegates and SRC roles in early September. The SRC resolved to affiliate to the National Union of Students, the Council of Postgraduate Associations and the Council of International Students Australia. Student representatives participated in these organisations mid-year conferences and Annual General Meetings on behalf of the students at the University of Adelaide.

Student Representative Council



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Marketing

2019 was a challenging year with a number of contributing disruptive factors. In particular those surrounding the RCC, O'Week and the new UniBar provided plenty of obstacles in the delivery of routine projects and work. Despite this the Marketing and Communications team has again delivered strong results for the AUU and continues to grow the reach and relevance of the organisation within the student community.

Notable achievements for the year included:

- Compiling and releasing the RCC survey results to students
- Collaboration and negotiations with the University around issues raised throughout the RCC survey
- Launch of a new Member Console content management system
- Delivery and promotion of the Student-Led Teaching Awards
- Undertaking the all-student survey

Membership

Membership sales increased in 2019 to finish the year at 4374, compared with 3489 from the previous year. This membership figure represents a significant milestone, as this is the first year that the Union has surpassed 4,000 members in a decade, with the last time coming directly after VSU came in at a time when Union membership was still culturally ingrained in the student population.

This is a remarkable achievement given the challenges faced with disruptions to the O'Week which serves as the main membership sales period for the year. The membership increase can be attributed to the 20% increase in 3 year memberships sold over the year, as well as a 35% increase in Semester 2 Orientation membership sales. Success also continued with the O-Pass program which was introduced for the first time as part of the Semester 2 Orientation campaign.

Communications

The Union's digital communications channels remain an important part of the organisation's marketing strategy, and a continual focus on its' relevance to the student community has seen impressive growth in all areas. We finished 2019 with a combined 13,000 social media 'likes' and a consistent reach of over 145,000 individual post impressions each month, and we remain at the forefront of digital student engagement within the University community. Midway through the year, we implemented a database segmentation process in our newsletter subscriber lists to provide a greater degree of curation and information targeting. While these lists are still growing, we have already seen unsubscribe figures halve; which is an encouraging start. Both student needs and the tools we use to service them are constantly changing, and so market research still remains an important part of the Digital Marketing strategy, and will remain so moving forward.



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Events

O'Week

2019 O'Week was a challenging venture for the AUU with the RCC Fringe presence on campus in spaces that would traditionally be activated independently by the AUU's O'Week events.

As a result of RCC Fringe operations, there were a number of significant changes to the structure and delivery of the orientation period for 2019. Predominant changes included:

- Reduced size of O'Week event footprint
- Shared event site with RCC Fringe event infrastructure
- Shift of O'Week entertainment precinct away from central thoroughfare
- Reduced capacity for club and commercial stalls at O'Week
- Club stalls present in Hub Central for O'Week
- Reduction in length of O'Week event from three day, to two day offering
- Introduction of Get More Fest (two day event offering) in Week 1
- Change of location for extended orientation events in O'Week and Week 1

There were many challenges faced during this period including the forced use of the Maths Lawns as a shared event venue, increase in event resources required, reduction of available spaces for the extended O'Week program & lower event attendance as compared to 2018.

Some positives that came from the period included the introduction of a secondary, 2-day event called Get More Fest which ran in week 1. This event provided further Union Membership benefits, opportunities to feature more service and commercial stalls and catered for all returning students, not just new students.

The Orientation program of events included the following:

- O'Week- Stall holders, clubs, main stage and roving entertainment (2 day festival)
- Ice Cream Social
- Community and Volunteering Day
- The Village- Comedy Night
- Ice Cream Social
- Lazy Breakfast
- Get More Fest - stall holders, service stalls & entertainment (2 day mini-festival)
- Movie Night
- Union House Party
- The Campus Tour

Clubs

O'Week 2019 saw a decrease in the amount of clubs represented and stalls available. A total of 71 individual clubs had a presence on the Maths Lawns and the Hub Central which was a 29.5% decrease on 2018. A small selection of second day stall spaces were available for clubs and a total of 75 stall spaces were filled across 3 days of O'Week, this is a 48% decrease from 2018. With decreased space for the Clubs community, a small number of 3x3m stalls were available on the lawns in conjunction with 2.2mx 2.2m stalls and then an expo style stall was available in the Hub. Clubs such as the Swing Dancing Club & the Society for Creative Anachronism we invited to showcase their activities on the main stage.

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Events

2019 saw the delivery of 90 events across the five university campuses servicing approximately 37,500 students, a 17% increase from 2018. This events program saw the delivery of fortnightly AUU member lunches, campus talent competitions, live music focused events, health focused/study support events, volunteer expos and regular UniBar activations.

Significant growth in event operations occurred as a result of increased engagement at fortnightly Fri-Yay Member's Lunch events which saw 5,474 free lunches distributed to members, this is an average of 456 serves per event which reflects 30% growth compared to 2018. New event initiatives for 2019 included the following:

- Pride Fest- collaboration with the SRC and the University's ALLY Network to showcase all different aspects of the LGBTQIA+ community, culture, and history.
- Give a Damn Day- Collaboration with issue-based clubs & Ecoversity to provoke thought about the issues facing our planet
- Adelaide Uni's Got Talent- On-campus talent show for all students and clubs to fight for first place
- Artland- A Mental Health Awareness Week initiative in collaboration with Student Health & Wellbeing to showcase activity based art
- Roller-Palooza- Outdoor roller skating disco event
- Gamesfest- Collaboration with 3 gaming clubs to showcase games of all types featuring an E-Sports competition, scavenger hunt and gaming activities.

Event collaborations across the University community increased with new partnerships formed working with stakeholders such as Student Life, Ecoversity, Health & Wellbeing, and various new student Clubs. Activations at AHMS and Nexus 10 were increased to expand the Union's presence and offerings to students at these campuses.

Club community focused events such as the Meet and Greet event series, Presidents Welcome Drinks and President's Dinner and Awards Night saw an increase in engagement. The events team continued to support the Clubs community with event support, consultation and assistance for club run events of all size off and on campus. The Events team also supported the Major Campus Impact Grants recipients throughout event planning stages.

Volunteering

2019 saw a restructure of the Employment & Volunteering Services department, resulting in a split of these two services and operations shifted to fall under Student Care and the Events department respectively. This split provided an opportunity for rebranding and a review of volunteer operations to implement changes for 2020. As a result the volunteer program structures, online infrastructure and overall student opportunities and experiences volunteering with the AUU were reviewed and enhanced.

A 13% increase in the number of volunteers was seen with 170 regular volunteers engaged as compared to 2018 operations. Volunteering hours equated to 53 individual opportunities and 1,350 overall volunteer hours through on-campus volunteer opportunities. Further volunteering was facilitated through external not for profit organisations.

Volunteering focused events for 2019 included quarterly social events with volunteers and the delivery of two Volunteer Expo events in March and September, both of which showcased over 15 external not-for-profit organisations.

Student Media

The Union publishes the student-run magazine, On Dit, and Student Radio which is the longest-running Student Radio program in Australia.

On Dit

The 2019 elected On Dit editors were Samantha Bedford, Olivia DeZilva, Imogen Hindson and Emily Savage. During first semester, Olivia DeZilva made the decision to step down from her role as editor and was replaced by Maxim Buckley for the remainder of the year.

A total of ten hardcopy editions were published along with a number of online articles and social media posts. The years publishing included both general and special editions of the magazine. Special editions consisted of SexualiDit, Queer Dit and Elle Dit (the women's edition). An AusPol edition of the magazine was also published in the run up to the election. Queer Dit was edited by Samantha Bedford and Imogen Hindson and guest edited by Oliver Hales and Anna Wilkinson. Elle Dit was edited by Samantha Bedford and Imogen Hindson and guest edited by Taylor Fernandez and Emma Mustaca. All editions were designed by Emily Savage.

This year On Dit covered a number of topics important to students. These included the new Uni Bar, the operation of the RCC on campus, the AusPol elections, Centrelink Robodebt and the student climate protests.

The year was teeming with hurdles, with editors frequently coming under fire from a variety of sources. There was also a noticeable disparity in the treatment of female editors when compared to their male counterparts. Overall the year produced ten excellent new editions of Australia's second oldest student publication.

Student Radio

2019 for Student Radio has been a year of transition. At the start of our tenure we made the decision to split from Radio Adelaide and to build a studio on campus. We wanted to do this for multiple reasons, firstly, ownership, we believe that students should own their own content they make instead of Radio Adelaide owning any content made as part of Student Radio. Second, we believed that having a studio on campus would boost campus culture. And finally, flexibility, being able to do our own programming allows for us and future teams to choose when they're programming goes to air. While the process of making the change on an on-campus space has been drawn out due to issues with finding spaces and the nature of making a change such as this, we are proud of the legacy it leaves and hope that future directorial teams respond to this move with gusto, knowing the benefits that this has to students in the future, moulding it and expanding it as they see fit. We thank the Union for allowing us to make the change that we did and look forward to seeing what is next for Student Radio.

Thank you,

Austin, Ellie and Jade



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ADELAIDE UNIVERSITY UNION

ABN: 19 572 381 388

**Financial Report For The Year Ended
31 December 2019**

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ADELAIDE UNIVERSITY UNION
ABN: 19 572 381 388
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	2019 \$	2018 \$
Sales revenue	2	2,924,297	2,774,959
Other income	2	133,637	191,792
Employee benefits expense		(1,351,662)	(1,376,718)
Grant expenses		(857,106)	(854,460)
Professional fees and consulting		(49,174)	(40,093)
Student services, activities and events		(469,347)	(389,032)
Printing, postage and stationery		(78,637)	(74,709)
Other expenses		(186,214)	(190,440)
Occupancy		(48,169)	(50,909)
Depreciation and amortisation expense		(51,173)	(54,747)
Profit before income tax		<u>(33,548)</u>	<u>(64,357)</u>
Tax (expense) income		-	-
Profit (loss) for the year		<u>(33,548)</u>	<u>(64,357)</u>
Other comprehensive income:			
Total other comprehensive income for the year		-	-
Total comprehensive income for the year		<u>(33,548)</u>	<u>(64,357)</u>

The accompanying notes form part of these financial statements.

ADELAIDE UNIVERSITY UNION
ABN: 19 572 381 388
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019

	Note	2019 \$	2018 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	142,636	189,049
Trade and other receivables	5	663,716	657,783
Other current assets	6	9,870	9,675
TOTAL CURRENT ASSETS		<u>816,222</u>	<u>856,507</u>
NON-CURRENT ASSETS			
Financial assets	7	400,003	400,003
Property, plant and equipment	8	371,311	396,352
TOTAL NON-CURRENT ASSETS		<u>771,314</u>	<u>796,355</u>
TOTAL ASSETS		<u>1,587,536</u>	<u>1,652,862</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	110,589	174,211
Other financial liabilities	10	20,687	18,062
Provisions	11	174,867	129,785
TOTAL CURRENT LIABILITIES		<u>306,143</u>	<u>322,058</u>
NON-CURRENT LIABILITIES			
Provisions	11	17,923	33,786
TOTAL NON-CURRENT LIABILITIES		<u>17,923</u>	<u>33,786</u>
TOTAL LIABILITIES		<u>324,066</u>	<u>355,844</u>
NET ASSETS		<u>1,263,470</u>	<u>1,297,018</u>
EQUITY			
Retained earnings		1,263,470	1,297,018
TOTAL EQUITY		<u>1,263,470</u>	<u>1,297,018</u>

The accompanying notes form part of these financial statements.

ADELAIDE UNIVERSITY UNION
ABN: 19 572 381 388
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER
2019

	Note	Retained Earnings (accumulated losses) \$	Total \$
Balance at 1 January 2018		1,361,375	1,361,375
Comprehensive income			
Profit (loss) for the year		(64,357)	(64,357)
Total comprehensive income for the year attributable to owners of the entity		(64,357)	(64,357)
Balance at 31 December 2018		1,297,018	1,297,018
Balance at 1 January 2019		1,297,018	1,297,018
Comprehensive income			
Profit (loss) for the year		(33,548)	(33,548)
Total comprehensive income for the year attributable to owners of the entity		(33,548)	(33,548)
Balance at 31 December 2019		1,263,470	1,263,470

The accompanying notes form part of these financial statements.

ADELAIDE UNIVERSITY UNION
ABN: 19 572 381 388
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2019

	2019	2018
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	3,210,599	2,506,904
Payments to suppliers and employees	(3,367,142)	(3,130,392)
Interest received	2,394	60,931
Other income	133,868	130,861
Net cash provided by operating activities	13(a) <u>(20,281)</u>	<u>(431,696)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	<u>(26,132)</u>	<u>(23,788)</u>
Net cash (used in)/provided by investing activities	<u>(26,132)</u>	<u>(23,788)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings - other	<u>-</u>	<u>-</u>
Net cash provided by/(used in) financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash held	(46,413)	(455,484)
Cash and cash equivalents at beginning of financial year	189,049	644,533
Cash and cash equivalents at end of financial year	4 <u>142,636</u>	<u>189,049</u>

The accompanying notes form part of these financial statements.

ADELAIDE UNIVERSITY UNION
ABN: 19 572 381 388
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

Note 1 Summary of Significant Accounting Policies

Basis of Preparation

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

In the director's opinion, the entity is not a reporting entity because there are no users dependent on general purpose financial statements.

These are special purpose financial statements that have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012.

These financial statements have been prepared in accordance with recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for-profit orientated entities.

The financial statements, except for cash flow information, have been prepared on an accrual basis and are based on historical costs, unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the financial statements are as follows:

(a) Income Tax

Adelaide University Union is exempt from income tax.

(b) Property, Plant and Equipment

All property, plant and equipment are initially carried at cost and are depreciated over their useful lives to the entity.

The carrying amount of plant and equipment is reviewed annually by the directors to ensure it is not in excess of the recoverable amount. The recoverable amount is assessed on the basis of expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets, is depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Lease hold Improvements	3 - 10 years
Plant and equipment	3 - 7 years

(c) Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

(d) Investments in Subsidiaries

Investment in subsidiaries are valued at cost.

(e) Intangible Assets Other than Goodwill

Software

Significant costs associated with software are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 2.5 years.

(f) Employee Benefits

Short-term employee benefits

Provision is made for the entity's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the nominal amounts expected to be paid when the liability is settled, plus any related on-costs. Both annual leave and long service leave are recognised within the provisions liability.

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

(g) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand and deposits held at call with financial institutions with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(h) Revenue and Other Income

Revenue is recognised when it is probable that the economic benefit will flow to the entity and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Other revenue is recognised when it is received or when the right to receive payment is established.

Interest revenue is recognised using the effective interest method.

All revenue is stated net of the amount of goods and services tax.

(i) Trade and Other Receivables

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Trade receivables are generally due for settlement within 30 days.

Other receivables are recognised at amortised cost, less any provision for impairment.

(j) Trade and Other Payables

These amounts represent liabilities for goods and services provided to the entity prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

(k) Other liabilities

Other liabilities comprise income in advance and / or unexpended grants. The entity receives grant monies to fund for specific projects irrespective of the period of time required to complete those projects. It is the policy of the entity to treat grant monies as unexpected grants in the statement of financial position where the entity is contractually obliged to provide the services in a subsequent financial period to when the grant is received or in the case of specific project grants where the project has not been completed.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

(l) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from or payable to the ATO, are presented as operating cash flows.

(m) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Where the entity retrospectively applies an accounting policy, makes a retrospective restatement of items in the financial statements or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period in addition to the minimum comparative financial statements is presented.

(n) New or amended Accounting Standards and Interpretations adopted

The entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Association.

The following Accounting Standards and Interpretations are most relevant to the Association:

AASB 15 Revenue from Contracts with Customers

The entity has adopted AASB 15 from 1 January 2019. The standard provides a single comprehensive model for revenue recognition. The core principle of the standard is that an entity shall recognise revenue to depict the transfer of promised goods or services to customers at an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The standard introduced a new contract-based revenue recognition model with a measurement approach that is based on an allocation of the transaction price. This is described further in the accounting policies below. Credit risk is presented separately as an expense rather than adjusted against revenue. Contracts with customers are presented in an entity's statement of financial position as a contract liability, a contract asset, or a receivable, depending on the relationship between the entity's performance and the customer's payment. Customer acquisition costs and costs to fulfil a contract can, subject to certain criteria, be capitalised as an asset and amortised over the contract period.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

AASB 16 Leases

The entity has adopted AASB 16 from 1 January 2019. The standard replaces AASB 117 'Leases' and for lessees eliminates the classifications of operating leases and finance leases. Except for short-term leases and leases of low-value assets, right-of-use assets and corresponding lease liabilities are recognised in the statement of financial position. Straight-line operating lease expense recognition is replaced with a depreciation charge for the right-of-use assets (included in operating costs) and an interest expense on the recognised lease liabilities (included in finance costs). In the earlier periods of the lease, the expenses associated with the lease under AASB 16 will be higher when compared to lease expenses under AASB 117. For classification within the statement of cash flows, the interest portion is disclosed in operating activities and the principal portion of the lease payments are separately disclosed in financing activities. For lessor accounting, the standard does not substantially change how a lessor accounts for leases.

AASB 1058 Income of Not-for-Profit Entities

The entity has adopted AASB 1058 from 1 January 2019. The standard replaces AASB 1004 'Contributions' in respect to income recognition requirements for not-for-profit entities. The timing of income recognition under AASB 1058 is dependent upon whether the transaction gives rise to a liability or other performance obligation at the time of receipt. Income under the standard is recognised where: an asset is received in a transaction, such as by way of grant, bequest or donation; there has either been no consideration transferred, or the consideration paid is significantly less than the asset's fair value; and where the intention is to principally enable the entity to further its objectives. For transfers of financial assets to the entity which enable it to acquire or construct a recognisable non-financial asset, the entity must recognise a liability amounting to the excess of the fair value of the transfer received over any related amounts recognised. Related amounts recognised may relate to contributions by owners, AASB 15 revenue or contract liability recognised, lease liabilities in accordance with AASB 16 financial instruments in accordance with AASB 9, or provisions in accordance with AASB 137. The liability is brought to account as income over the period in which the entity satisfies its performance obligation. If the transaction does not enable the entity to acquire or construct a recognisable non-financial asset to be controlled by the entity, then any excess of the initial carrying amount of the recognised asset over the related amounts is recognised as income immediately. Where the fair value of volunteer services received can be measured, a private sector not-for-profit entity can elect to recognise the value of those services as an asset where asset recognition criteria are met or otherwise recognise the value as an expense.

Impact of adoption

AASB 15, AASB 16 and AASB 1058 were adopted using the modified retrospective approach and as such comparatives have not been restated. There was no impact on opening retained profits as at 1 January 2019 or the revenue recognition pattern for the entity for the reporting period ending 31 December 2019. The entity has no leases that was in the scope of AASB 16 and therefore the Standard has no impact on the Association's financial statements.

(o) **Critical Accounting Estimates and Judgements**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgments and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Key Estimates

(i) *Estimation of useful lives of assets*

The entity determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

(ii) *Provision for impairment of receivables*

The provision for impairment of receivables assessment requires a degree of estimation and judgement. The level of provision is assessed by taking into account the recent sales experience, the ageing of receivables, historical collection rates and specific knowledge of the individual debtors financial position.

(iii) *Impairment of non-financial assets other than goodwill and other indefinite life intangible assets*

The entity assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the entity and to the other particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

(iv) *Employee benefits provision*

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

Note 2 Revenue and Other Income

	Note	2019 \$	2018 \$
Sales revenue:			
— Adelaide University Funding		2,438,952	2,332,006
— Membership fees		91,845	90,773
— Vending machine commissions		220,809	201,660
— Advertising and sponsorship		172,691	150,520
		<u>2,924,297</u>	<u>2,774,959</u>
Other income:			
— Interest received		2,394	60,931
— Other revenue		127,493	130,861
— Gain / (Loss) on disposal of property, plant		3,750	-
		<u>133,637</u>	<u>191,792</u>

Note 3 Auditor's Remuneration

Remuneration of the auditor for:			
— auditing or reviewing the financial statements		9,000	8,700
		<u>9,000</u>	<u>8,700</u>

Note 4 Cash and Cash Equivalents

CURRENT			
Cash on Hand		3,601	10,090
Undeposited Funds		-	20,758
Bank SA - Business Cheque Account		37,729	56,899
Bank SA - Online Saver Account		1,306	1,302
Term Deposit		100,000	100,000
		<u>142,636</u>	<u>189,049</u>

Note 5 Trade and Other Receivables

CURRENT			
Trade receivables		66,098	77,686
Other debtors		26,643	9,019
Accrued income		105	208
Loan Campus Service Holdings - 2017		570,870	570,870
Total current trade and other receivables		<u>663,716</u>	<u>657,783</u>

Note 6 Other Assets

CURRENT			
Prepayments		9,870	9,675
		<u>9,870</u>	<u>9,675</u>

Note 7 Financial Assets

NON-CURRENT			
Investment in subsidiary at cost		400,003	400,003
Campus Service Holdings		2,340,000	2,340,000
Impairment of loan - Campus Service Holdings		<u>(2,340,000)</u>	<u>(2,340,000)</u>
Total non-current assets		<u>400,003</u>	<u>400,003</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

Note 8 Property, Plant and Equipment

	Note	2019 \$	2018 \$
LAND AND BUILDINGS			
— Property Improvements		372,353	372,353
— Less Accumulated depreciation		<u>(139,780)</u>	<u>(121,175)</u>
Total land and buildings		<u>232,573</u>	<u>251,178</u>
PLANT AND EQUIPMENT			
Motor Vehicles		40,649	28,508
Less Accumulated depreciation		<u>(223)</u>	<u>(4,306)</u>
		<u>40,426</u>	<u>24,202</u>
Office furniture and equipment		270,326	264,058
Less Accumulated depreciation		<u>(181,682)</u>	<u>(160,809)</u>
		<u>88,644</u>	<u>103,249</u>
General office furniture and equipment		10,274	10,274
Less Accumulated depreciation		<u>(10,274)</u>	<u>(10,274)</u>
		<u>-</u>	<u>-</u>
Software Development Pool		29,000	29,000
Less Accumulated depreciation		<u>(19,332)</u>	<u>(11,277)</u>
		<u>9,668</u>	<u>17,723</u>
Total plant and equipment		<u>138,738</u>	<u>145,174</u>
Total property, plant and equipment		<u>371,311</u>	<u>396,352</u>

(a) Movements in carrying amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year

	Property Improvements \$	Motor Vehicles \$	Plant and Equipment \$	Office furniture and equipment	Total \$
Balance at 1 January 2018	269,783	27,767	29,000	100,762	427,312
Additions				23,788	23,788
Depreciation expense	<u>(18,605)</u>	<u>(3,564)</u>	<u>(11,277)</u>	<u>(21,302)</u>	<u>(54,748)</u>
Carrying amount at 31 December 2018	<u>251,178</u>	<u>24,203</u>	<u>17,723</u>	<u>103,248</u>	<u>396,352</u>
Additions		40,648		6,268	46,916
Disposals - written down value		<u>(20,784)</u>			<u>(20,784)</u>
Depreciation expense	<u>(18,605)</u>	<u>(3,640)</u>	<u>(8,055)</u>	<u>(20,873)</u>	<u>(51,173)</u>
Carrying amount at 31 December 2019	<u>232,573</u>	<u>40,427</u>	<u>9,668</u>	<u>88,643</u>	<u>371,311</u>

Note 9 Trade and Other Payables

CURRENT

Unsecured liabilities			
Trade payables		50,198	98,151
Sundry payables and accrued expenses		31,345	28,805
Other payables (net amount of GST payable)		1,839	29,481
Visa Cards		10,785	8,806
Goods and Services tax		<u>16,422</u>	<u>8,968</u>
		<u>110,589</u>	<u>174,211</u>

Note 10 Other Financial Liabilities

CURRENT

Accrued charges		5,987	5,687
Funding in advance		14,700	12,375
Grants in advance		<u>-</u>	<u>-</u>
		<u>20,687</u>	<u>18,062</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

Note 11 Provisions

	Note	2019 \$	2018 \$
CURRENT			
Employee Benefits			
Opening balance at 1 January		106,976	67,171
Additional provisions raised during year		41,829	39,805
Balance at 31 December		<u>148,805</u>	<u>106,976</u>
Payroll accruals		26,062	22,809
Total current provisions		<u>174,867</u>	<u>129,785</u>
NON-CURRENT			
Employee Benefits			
Opening balance at 1 January		33,786	-
Additional provisions raised during year		(15,863)	33,786
Balance at 31 December		<u>17,923</u>	<u>33,786</u>

Provision for employee benefits

Provision for employee benefits represents amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience the entity does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the entity does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

Note 12 Contingent Liabilities and Contingent Assets

The entity had no contingent liabilities as at 31 December 2019 and 31 December 2018.

Note 13 Cash Flow Information

(a) Reconciliation of cash flows from operating activities with profit after income tax

Profit after income tax	(33,548)	(64,357)
Non-cash flows in profit		
— depreciation	51,173	54,747
Changes in assets and liabilities:		
— (increase)/decrease in trade and other receivables	11,588	97,519
— (increase)/decrease in other debtors	(17,624)	(5,399)
— (increase)/decrease in prepaid expenses	(195)	(9,675)
— increase/(decrease) in accrued charges	103	28,393
— increase/(decrease) in income in advance	2,625	(646,496)
— increase/(decrease) in trade and other payables	(73,055)	42,247
— (increase)/decrease in credit cards	1,979	(1,676)
— increase/(decrease) in employee provisions	29,219	76,878
— increase/(decrease) in goods and services tax	7,454	(3,879)
Net cash provided by operating activities	<u>(20,281)</u>	<u>(431,698)</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

Note 14 Subsequent year and event disclosure

On 31 January 2020, the World Health Organisation (WHO) announced a global health emergency because of a new strain of coronavirus originating in Wuhan, China (COVID-19 outbreak) and the risks to the international community as the virus spreads globally beyond its point of origin. Because of the rapid increase in exposure globally, on 11 March 2020, the WHO classified the COVID-19 outbreak as a pandemic.

The directors are actively monitoring the global situation and its impact on the entity's financial condition, liquidity, operations, and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the entity is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition, or liquidity for the 2020 financial year.

To date, COVID-19 outbreak has had significant impact on the operations of Adelaide University Union, with social distancing and shelter-at-home directives resulting in the material decrease in students' presence on campuses. However, with restrictions being eased in South Australia and the continuing support from the University of Adelaide, the directors believe that the entity will be able to meet its ongoing financial obligations.

Note 15 Nature of operations and Principal Activities

The principal activities of the entity (AUU) during the financial year were to provide amenities and services to further the welfare of students and members. These services focus on the main social, cultural and support centre for all students at all times. Services such as Academic advocacy, welfare and grants, Events on campus, Student Radio, On Dit, Employment and Volunteering Service ensure that we can assist the welfare of student life experience throughout their education process.

No significant change in the nature of these activities occurred during the year.

Note 16 Entity Details

The registered office and principal place of business of the entity is:

Adelaide University Union
Level 4, Union House
Gate 10, Victoria Drive
Adelaide SA 5005

ADELAIDE UNIVERSITY UNION
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DIRECTORS' DECLARATION

The directors' declare that in the directors' opinion:

1. there are reasonable grounds to believe that the entity is able to pay all of its debts, as and when they become due and payable; and
2. the financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2013.

Director:



Stella Woo

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ADELAIDE UNIVERSITY UNION

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Adelaide University Union (the registered entity), which comprises the statement of financial position as at 31 December 2019, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial report, including a summary of significant accounting policies, and the responsible entities' declaration.

In our opinion the accompanying financial report of Adelaide University Union, is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) Giving a true and fair view of the registered entity's financial position as at 31 December 2019 and of its financial performance for the year then ended; and
- (ii) Complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the registered entity in accordance with the auditor independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter - Basis of accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the registered entity's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Emphasis of matter - Subsequent event

We draw attention to Note 14 to the financial report, which describes the non-adjusting subsequent event on the impact of the COVID-19 outbreak on the entity. Our opinion is not modified with respect to this matter.

Responsibilities of responsible entities for the Financial Report

The responsible entities of the registered entity are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The responsible entities' responsibility also includes such internal control as the responsible entities determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the responsible entities are responsible for assessing the registered entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the responsible entities either intend to liquidate the registered entity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.



BDO Audit (SA) Pty Ltd



Andrew Tickle

Director

Adelaide, 11 September 2020

