



**UNIVERSITY OF MELBOURNE
GRADUATE STUDENT ASSOCIATION INC**

Reg No: A0028915Y

**Report on expenditure under the
Student Services and Amenities Fee Funding Agreement (March 2012)
for the year ended 31 December 2016**

UNIVERSITY OF MELBOURNE
GRADUATE STUDENT ASSOCIATION INC.

Reg No: A0028915Y

Report on expenditure under the
Student Services and Amenities Fee Funding Agreement (March 2012)

Schedule of Operating and Capital Expenditure
for the year ended 31 December 2016

	2016	2015
	\$	\$
Operating Expenses		
Representation and Education Activities	1,550,113	1,306,098
Administrative Services to Support	354,842	406,672
Capital Expenditure	15,025	21,334
	<u>1,919,980</u>	<u>1,734,104</u>
Total Expenditure	<u>1,919,980</u>	<u>1,734,104</u>
Funding made available to other bodies pursuant to Schedule C – Student Services and Amenities Fee Funding Agreement Reporting Obligations		
Council of Australian Postgraduate Associations Inc	36,856	33,852
Postgraduate Groups (Clubs & Societies)	169,958	101,506
	<u>206,814</u>	<u>135,358</u>

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**Report on expenditure under the
Student Services and Amenities Fee Funding Agreement (March 2012)**

**Reconciliation of Total Expenditure under the Student Services and Amenities Fee Funding
Agreement (March 2012) to profit / (loss) after income tax for the year ended 31 December 2016**

	2016	2015
	\$	\$
Student Services and Amenities Fee Funding received	1,937,398	1,880,967
Less: Expenditure as per Schedule	<u>1,919,980</u>	<u>1,734,104</u>
	17,418	146,863
Less: Expenditure not included in detailed statement		
of income and expenditure		
Council of Australian Postgraduate Associations Inc	(36,856)	(33,852)
Postgraduate Groups (Clubs & Societies)	(169,958)	(101,506)
	<hr/>	<hr/>
SSAF Funding monies unspent / (overspent)	<u>(189,396)</u>	<u>11,505</u>

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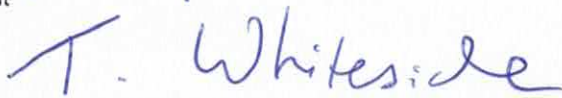
Report on expenditure under the
Student Services and Amenities Fee Funding Agreement (March 2012)
Statement by President and General Secretary

We, Sina Khatami and Thomas Whiteside, being the President and General Secretary of the University of Melbourne Graduate Student Association Inc., state the accompanying report has been prepared in accordance with the Student Services and Amenities Fee Funding Agreement (March 2012) and that all moneys spent for the year ended 31 December 2016 and disclosed herein have been on providing facilities, services or activities of direct benefit to graduate students at the University of Melbourne.

Sina Khatami
President



Thomas Whiteside
General Secretary



Dated 18/5/2017

INDEPENDENT AUDITOR'S REPORT TO THE EXECUTIVE COMMITTEE OF UNIVERSITY OF MELBOURNE GRADUATE STUDENT ASSOCIATION INC

Opinion

We have audited the attached Report on Expenditure under the Funding Agreement for SSA Fee Revenue (March 2012) for the year ended 31 December 2016, being a special purpose financial report of University of Melbourne Graduate Student Association Inc. (the "Association"), which comprises the Schedule of Operating and Capital Expenditure, Report on Expenditure under the SSA Funding Agreement and the Statement by GSA President and General Manager.

In our opinion, the financial report presents fairly, in all material respects the expenditure incurred by the University of Melbourne Graduate Student Association Inc. for the year ended 31 December 2016 in accordance with the Funding Agreement for SSA Fee Revenue (March 2012).

Management's Responsibility for the Financial Report

Management of the Association are responsible for the preparation of the financial report in accordance with the requirements of the Funding Agreement for SSA Fee Revenue (March 2012) and for such internal control as management determines is necessary to enable the calculation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the executive committee, as well as evaluating the overall presentation of the financial report.

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

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to the Statement by GSA President and General Manager which describes the basis of accounting. The financial report has been prepared to assist the University of Melbourne Graduate Student Association Inc. to meet the requirements of the Funding Agreement for SSA Fee Revenue (March 2012). As a result, the financial report may not be suitable for another purpose.

ShineWing Australia

ShineWing Australia
Chartered Accountants

M. Schofield

Matthew Schofield
Partner

Melbourne, 19 May 2017