

Report on expenditure under the Student Services and Amenities Fee Funding Agreement
2017

Schedule of Operating and Capital Expenditure for the year ended 31
December 2019

	Note	2019 \$	2018 \$
Operating & Capital Expenses			
Representation and Education Activities		1,875,122	1,869,329
Administrative Services to Support	3	628,269	443,467
Capital Expenditure		28,461	26,525
		2,531,852	2,339,321
Funding made available to other bodies pursuant to Schedule B – Student Services and Amenities Fee Funding Agreement Reporting Obligations			
Council of Australian Postgraduate Associations Inc		45,022	42,171
Other affiliation fees		440	627
Postgraduate Groups (Clubs & Societies)		202,797	181,279
		248,259	224,077
Total Expenditure		2,780,111	2,563,398

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Reconciliation of Total Expenditure under the Student Services and Amenities Fee Funding Agreement 2017 to profit/ (loss) for the year ended 31 December 2019

	Note	2019 \$	2018 \$
Student Services and Amenities Fee (SSAF) Funding Received	1	2,856,947	2,560,707
Less: Expenditure as per Schedule of operating & capital expenditure		2,531,852	2,339,321
		325,095	221,386
Less: funding made to other bodies			
Council of Australian Postgraduate Associations Inc		(45,022)	(42,171)
Other affiliation fees		(440)	(627)
Postgraduate Groups (Clubs & Societies)	2	(202,797)	(181,279)
SSAF Funding monies unspent/ (overspent)		76,836	(2,691)

Notes:

- 1 Represents core funding allocation received under the SSAF funding agreement. GSA has also received separate one-off special purpose grants from the University of Melbourne from separate SSAF funding pools. In 2019 this additional funding received totalled \$0 (2018: \$59,700). In GSA's 2019 statement of profit or loss, a total of \$296,342 of other SSAF income was recorded, representing both the 2019 funds received and recognition of funds from 2018 which were previously held as income in advance liabilities in the statement of financial position (both of which were utilised in 2019) (2018: \$223,913).
- 2 Represents 7.1% of SSAF funding received for the year.
- 3 Total admin costs are higher compared to previous year because major building works undertaken by UoM (commencing in 2018) have resulted in the significant loss to GSA of building rental income used to subsidize general organizational costs. To offset the loss of this alternative income source, the proportion of SSAF funding used to support administrative costs in 2019 necessarily increased. Also admin costs increased due the redundancies that occurred during the restructuring of the organization after engaging the UoM business services.

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Statement by President and General Secretary

We, Emily Roberts and Madeleine Johnson, 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 2017 and that all moneys spent for the year ended 31 December 2019 and disclosed herein have been on providing facilities, services or activities of direct benefit to graduate students at the University of Melbourne.

President
Emily Roberts



General Secretary
Madeleine Johnson



Dated 20 April 2020

Independent Audit Report

To the University of Melbourne

Report on the Acquittal Report

The attached acquittal report for the year ended 31 December 2019 of University of Melbourne Graduate Student Association Inc., has been prepared using the accruals basis of accounting for the purpose of acquitting expenditure under the Student Services and Amenities Fee (SSAF) Funding Agreement 2017.

Executive Committee Responsibility

The executive committee of the association is responsible for the preparation and presentation of the report and the information contained therein. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the report that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the report is free from material misstatement. The accounting books and records of University of Melbourne Graduate Student Association Inc. have been subjected to the auditing procedures applied in our audit of the statutory financial report for the year ended 31 December 2019.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the report. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the report.

The report has been prepared for the purpose of fulfilling the executive committee's financial reporting requirements under the Funding Agreement. We disclaim any assumption of responsibility for any reliance on these reports to which it relates to any person other than the directors, or for any purpose other than that for which it was prepared.

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

The audit opinion expressed in this report has been formed on the above basis.

Auditor's Opinion

In our opinion the attached special purpose report for the year ended 31 December 2019 has been drawn up in accordance with the books and records of University of Melbourne Graduate Student Association Inc. so as to give a true and fair view of the Income totalling \$2,856,947, and Expenditure totalling \$2,780,111 for the Student Services and Amenities Fee Funding Agreement (2017) for University of Melbourne Graduate Student Association Inc.



ACCRU MELBOURNE (AUDIT) PTY LTD



C J FLYNN
Director

Dated 20 April 2020