

**University of Melbourne Graduate Student Association Inc**

ABN 11 274 192 974

**Report on expenditure under the Student Services and Amenities Fee Funding Agreement  
2021**

**Schedule of Operating and Capital Expenditure for the year ended 31  
December 2021**

|   | Note | 2021<br>\$       | 2020<br>\$       |
|---|------|------------------|------------------|
| <b>Operating &amp; Capital Expenses</b>   |      |                  |                  |
| Representation and Education Activities   |      | 1,533,872        | 1,233,048        |
| Administrative Services to Support  | 3    | 442,513          | 269,464          |
| Capital Expenditure   |      | 14,937           | 1,442            |
|   |      | <b>1,991,322</b> | <b>1,503,954</b> |
| <b>Funding made available to other bodies pursuant to Schedule B – Student<br/>Services and Amenities Fee Funding Agreement Reporting Obligations</b> |      |                  |                  |
| Council of Australian Postgraduate Associations Inc   |      | 35,000           | 46,878           |
| Other affiliation fees  |      | 440              | 440              |
| Postgraduate Groups (Clubs & Societies)   |      | 169,203          | 123,662          |
|   |      | <b>204,643</b>   | <b>170,980</b>   |
| <b>Total Expenditure</b>  |      | <b>2,195,965</b> | <b>1,674,934</b> |

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**Report on expenditure under the Student Services and Amenities Fee Funding Agreement 2021****Reconciliation of Total Expenditure under the Student Services and Amenities Fee Funding Agreement 2021 to profit/ (loss) for the year ended 31 December 2021**

|  | Note     | 2021<br>\$       | 2020<br>\$       |
|--|----------|------------------|------------------|
| Student Services and Amenities Fee (SSAF) Funding Received           | 1        | 3,248,670        | 2,546,537        |
| Less: Expenditure as per Schedule of operating & capital expenditure |          | 1,991,322        | 1,503,954        |
|  |          | <u>1,257,348</u> | <u>1,042,583</u> |
| Less: funding made to other bodies                                   |          |                  |                  |
| Council of Australian Postgraduate Associations Inc                  |          | (35,000)         | (46,878)         |
| Other affiliation fees   |          | (440)            | (440)            |
| Postgraduate Groups (Clubs & Societies)                              | 2        | (169,203)        | (123,662)        |
|  |          | <u>1,052,705</u> | <u>871,603</u>   |
| <b>SSAF Funding monies unspent/ (overspent)</b>                      | <b>4</b> | <b>1,052,705</b> | <b>871,603</b>   |

**Notes:**

- 1 Represents core funding allocation received under the SSAF funding agreement. GSA didn't receive any other grant funding from the University of Melbourne from separate SSAF funding pools in 2021. In GSA's 2020 statement of profit or loss, a total of \$123,333 of other SSAF income was recorded.
- 2 Represents 5.2% of SSAF funding received for the year. This expenditure was lower compared to previous normal years as there was less grad group activities due to COVID 19 situation. Based on satisfactory enrolments in 2022, GSA is committed to provide additional resources to grad groups to expand any surplus funding of 2021.
- 3 Total admin costs increased in 2021 due to additional staff being recruited to increase service delivery to students. In 2020 part of the admin costs was also subsidized by the government supplements received which decreased in 2021.
- 4 GSA had unspent monies in 2021 resulting from a reduction in operational costs due to COVID-19 situation preventing students from being on-site at campus, causing events to be cancelled or being run online. Additionally, GSA also received government supplements (Jobkeeper) which subsidized the salary costs of staff which would have been paid from SSAF grant.

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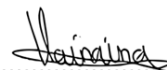
**Statement by President and Treasurer**

We, Jeremy Waite and William Kabira, being the President and Treasurer 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 2021 and that all moneys spent for the year ended 31 December 2021 and disclosed herein have been on providing facilities, services or activities of direct benefit to graduate students at the University of Melbourne.

President .....  
Jeremy Waite



Treasurer .....  
William Kabira



Dated 31 March 2022

## Independent Audit Report

To the University of Melbourne

### Report on the Acquittal Report

The attached acquittal report for the year ended 31 December 2021 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 2021.

### 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 2021.

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 report 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 2021 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 \$3,248,670, and Expenditure totalling \$2,195,965 for the Student Services and Amenities Fee Funding Agreement (2021) for University of Melbourne Graduate Student Association Inc.

*Accru Melbourne*

ACCRU MELBOURNE (AUDIT) PTY LTD

*Cameron J Flynn*

C J FLYNN  
Director

Dated 31 March 2022