

**Adelaide  
University  
Union**

—

2017  
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 ten-year funding agreement commencing on 1st January 2008. Under the agreement, the University of Adelaide provides the funding to the Union to enable it to continue to provide specified services to the students. The funding agreement for 2018 onwards will be renegotiated during calendar year 2017.

The financial report was authorised for issue by the Board of Directors on Tuesday 12th June 2018. The Adelaide University Union has the power to amend and reissue the final report.

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# Introduction

Over the course of 2017 the Union continued to deliver high quality and important services to the student body, as we have done since our establishment in 1895. As a student-led organisation, geared towards the best interests of the whole student body, the Adelaide University Union is uniquely placed to ensure the wellbeing of all students and to create a rich campus culture. We have continued to adapt and learn as the needs of students change in order to fulfill our mission.

The landscape of student unionism in Australia has changed significantly over the last decade and the AUU remains a preeminent and highly respected student union. The breadth and depth of services we provide or fund including clubs, events, employment and volunteer services as well as academic advocacy and welfare support from Student Care highlight the central role we play in student lives.

Brodie Scott was the Adelaide University Union Board President from 1 December 2016 to 30 November 2017. I began my term as president on 8 May 2018 after the resignation of Jennifer Li. I look forward to continuing to improve and expand our services and work constructively and effectively with all stakeholders for the remainder of the year.

Our fantastic staff continue to deliver solid results and help bring to life the ideas and needs of the student board. Our Executive Officer Gary Sutherland is now well established within the organisation and continues to impart valuable operational experience which has improved the AUU's position greatly.

I hope this report will give you a sense of our important work in many spaces which positively contributes to the student experience and how we continue to dynamically meet the challenges presented by the changing needs and wants of the modern student.



Iacovos Digenis  
President and Chair (from 8/5/2018)  
Adelaide University Union



**Above:** O'Week SRC  
Breakfast event  
**Left:** Students checking the online  
program at O'Week 2017  
**Below:** Crowds moving  
through the O'Week entry gate



# Director's Report

## Attendance by Board Directors at monthly Board Meetings in 2017

Board Director	End Date	Attended	Leave	Absent
Brodie Scott	Cont.	10	0	0
Iacovos Digenis	Cont.	10	0	0
Jack Crawford	Cont.	8	2	0
Olivia Savvas	Cont.	9	1	0
Jennifer Li	Cont.	9	1	0
Jack Newton	30 Nov 2017	9	1	0
Sarah Tynan	30 Nov 2017	8	2	0
Iran Sanadzadeh	10 Jan 2017	0	1	1
Siqi (Jeffery) Yang	Relected	10	0	0
Ansar Rana	30 Nov 2017	10	0	0

# Executive Officer's Report

Pleasingly 2017 was a year of growth for the AUU - Membership grew to almost 3600, a 8.7 increase over 2016.

The AUU continues to strive towards our mission of enriching the student experience. During 2017 we delivered 83 events across the 3 campuses, engaging directly with over 39000 students. In addition, the number of Clubs registered under the AUU has swelled to well over 140 - whilst this rapid growth has created some challenges, such a strong result simply reiterates the enormous value that an engaging Clubs program represents to students.

Stakeholder engagement across the university remains a high focus for the AUU - in recognition of the fact that we are ultimately all interested in the one outcome - engaged, happy students, with great experiences and great memories of their time at the University of Adelaide.

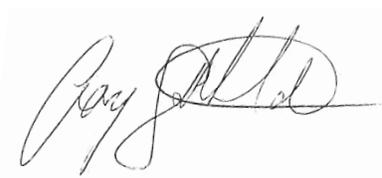
Service provision remains a major investment of the AUU, with a third of our budget allocated to Student Care - demand for our services continues to be high. Employment Services also provide an outstanding level of service for students seeking advice, casual employment and vacation employment - every vocational course run by Employment Services is in high demand, whether it be barista training, forklift driving or a range of other courses.

It was unfortunate that for budgetary reasons, the AUU had to cease the "permanent" presence at the Waite campus, after full consultation with University stakeholders. The AUU has retained all services at Waite, using an alternate and more cost efficient model.

The commercial entities of the AUU showed a small improvement in 2017, with a complete restructure of those organisations completed from Board level down. Campus Retail Services Pty Ltd (CRS) yielded a small profit once again - although student numbers through The General continue to decline, revenue from branded University of Adelaide merchandise increased by over 30% in 2017, compensating for the downward trend in consumable sales.

The AUU reported a small profit of \$17.9k for the Year.

2017 was a strong year for the AUU in many regards - the range of positive outcomes reflects the professionalism, integrity and commitment of both the AUU Board and the staff members. Thanks you to all those who contributed to our success.



Gary Sutherland  
Executive Officer

# Clubs

2017 saw substantial changes for the administration and priorities of the Clubs area. At the end of 2016, Clubs joined the Marketing and Communications team and the two staff roles were merged into one full-time Clubs Administrator position. This saw a continued emphasis on developing a dynamic student community and developing relationships with clubs, building on successes from the previous year. This shift saw an increased focus on communication, too, with the Clubs Administrator increasingly acting as a liaison between clubs and various areas within the Union/University.

A steady calendar of events provided many opportunities for face-to-face engagement with clubs at all campuses. This included O'Week, Clubsland, O'Day (Roseworthy and Waite), and Meet and Greets. Notably, a welcome event and end-of-year event for club executives was introduced. The end-of-year event was very successful, with a large level of interest from students.

There were also changes in the function and activities of the Clubs Committee, which started to meet fortnightly rather than monthly during term. Clubs representatives showed an increased interest in active participation in the clubs area. This resulted in a continuing dialogue about how best to engage and utilise student representatives, and how the Clubs area might evolve in this regard.

The introduction of a full-time staff member allowed for the provision of more consistent service throughout the week and year, and facilitated building of relationships with key stakeholders – including student leaders, University staff, and clubs themselves. The number of registered clubs continued to grow rapidly - a further 20 clubs were granted provisional registration and a number of inactive clubs renewed their engagement with the Union.

The grants program also received much more engagement than it had in the past. While slightly less was distributed in 2017 than 2016 (\$40,492 as opposed to \$46,999), the number of individual applications received was much higher (231 as opposed to 167).

At times, these developments presented challenges. The frequency of Clubs Committee meetings, the rise in grant applications, and renewed engagement from clubs represented a significant workload. The more hands-on approach taken in 2017 also revealed that many of the processes and policies governing the Clubs area, most of which were adopted when control was transferred from the Clubs Association in 2013, were no longer suitable or relevant. In order to make best use of these opportunities, increased staffing and a full review of the organisational structure of Clubs would be required.

Club Type	No. of Clubs
Activities & Hobbies	40
Cultural & Languages	20
Faculty	38
Faith & Religion	6
Issue-Based & Political	22
Roseworthy	8
Skills & Professional Development	4
Volunteering	5
Waite	3
<b>Grand Total:</b>	<b>146</b>

- 146 registered clubs (down from 150 due to clearing out of inactive clubs that had remained on the books)
- The Clubs Committee approved \$40,492 of grants to clubs (out of a maximum of \$50,000 – the remainder was used to purchase equipment for hire and for the Clubs Lounge).



**Left:** Clubs demonstration on the Barr Smith Lawns  
**Below:** 'Clubsland' on the Math Lawns



# Employment Services

Employment and Volunteer Services continued to provide students with quality assistance in finding part-time and casual work opportunities during 2017 with more students seeking supplement income to support their studies and living costs.

The core services continue to be casual job search assistance, short courses for upskilling, volunteering opportunities and a volunteer rewards program for on-campus activities.

Approximately 235 students were placed into casual employment with over 85% of advertised vacancies filled. Many of these casual jobs will provide students with relevant work experience that will assist them in promoting their transferable skills in future career roles.

Due to the job market there was a small reduction in vacancy opportunities with employers, however, with the market improving, and employer relationships still strong, moving forward will see growth in this area.

International students continue to be the main cohort of students seeking assistance through one-on-one job search appointments, however domestic students increased dramatically in the second half of the year.

- Successfully delivered 2 Volunteers Expos with a total of 55 not-for-profit organisations participating
- Successfully partnered with StudyAdelaide with 3 job search workshops attracting 30 students per workshop.

## Employment Services Snapshot

One-on-one student appointments

615

Group Workshops/Information Sessions

350

Total jobs advertised

225

Company job vacancies

67%

Private vacancies

33%

External volunteering opportunities advertised

145

Delivered 42 training sessions in 9 accredited and non-accredited courses including: (Applied First Aid, Barista, White Card & Responsible Service of Alcohol, Forklift, Chemical Handling, Work Zone Traffic Management). Number of students:

525

## Employer Feedback

*"Thanks to the AUU for advertising and providing great referrals for our customer service roles over the years. Because there is a lot of product knowledge needed in these roles, my hope has been to find student in their first year and provide them with consistent employment opportunities throughout their degree. So far I have had 6 staff over the last 5 years stay with me during their studies and AUU have been able to help identify good new staff as required."*

**Frank – Bag Heaven**

## Student Feedback

*"After following up with the employer, I have finally got the waiters job at Jasmine's Restaurant. Thank you very much for helping me find a place that pays me a proper income and gives me good hours."*

**Pankaj - 2nd year economics student**



**Above:** Coffee service at a Union events  
**Left:** Union Members Lunch event on the Barr Smith Lawns



# Student Care

Over the past year the Student Care team has continued to provide a solid advocacy and welfare service to all students of the University of Adelaide at all four campuses. The new AHMS building on North Terrace was included in our outreach this year too.

Student Care is nominated in all Safer Campus Community documentation as a service available to support students with either a disclosure or report of sexual assault and harassment. Student Care contributed to the University's review of the Student Grievance Resolution Process and to a review of the Misconduct Rules. Student Care facilitated a collaboration with the University, SRC Women's Officer and AUU Events in the launch of the 'Consent Matters' campaign.

From the results of our Student Satisfaction survey we know that over half of the students who contacted us this year have been to Student Care at least once before. Repeat contact is an indication that students trust our service to be helpful and supportive with their concerns and therefore will return when needed.

**“Student Care does care about students. You guys have been a huge support to me personally and are one of the reasons why I have not given up my studies”**

There was an increase in the applications for the Critical Need grant. This grant is available to students both domestic and international. The grant continues to make a significant difference to students. This year support was provided to students from a refugee background to assist with basic bills and living costs.

Student Care continues to support students from a Humanitarian or refugee background, and have included the students receiving the Adelaide Humanitarian and Refugee scholarship in our outreach. Many of these students have no family or support networks in Australia and find the University system challenging. This group will be provided with targeted support and referral in 2018.

This year feedback was sought from students who had used Student Care in the quarter June to August. This period covered the Academic Progress period and Academic Honesty reports too. Overall the results are excellent and comments are generally positive.

Student Care has continued to be responsive to the issues students' face that prevent them from being successful at their study. We strive to provide a best practice service that is flexible and receptive to changing community trends and student need. We look forward to building on our achievements and meeting the challenge to remain relevant to students who are faced with competing priorities and a changing University canvas.

## Snap Shot 2017

7090	student contacts with Student Care
82%	Fulltime students
28%	Post Grads
24%	International students
12%	Unsatisfactory Progress Notifications
17%	Financial support
11%	Grievance/Appeals



**Left:** A student stops by the Student Care offices for an appointment  
**Below Left:** Student Care stall at an event  
**Below Right:** Student Care workshop



# 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 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 office located in the Hub at Waite Campus offers a large range of services and support to students including the University’s merchandise and apparel range. Students studying Agriculture, Viticulture and Oenology, Applied Biology and Food and Nutrition, have the option to order their student placement clothing directly from our office.

The office assists all clubs on campus and facilitates their grants and sponsorship applications. The Union offers facilities including table tennis and a pool table which are popular pastimes for the students and are used regularly and also hires out lockers which were fully booked out in 2017.

Free monthly giveaways continued in 2017 for AUU Members, which proved popular and this is now a continual offering and benefit to members.

Several student events were held throughout the 2017 year with very positive responses incorporating attendance from the President, Student Care and Employment Services to meet with students. 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 also provides binding, laminating and printing services. 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, providing guidance and support on the governance on running clubs 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. Visits from Student Care staff to the campus for regular breakfast events, appointments and welfare functions continued in 2017.

Engaging with staff and students at Roseworthy is an important part of this Union office to ensure students life on campus is a supportive, informative and positive journey.



**Above:** Student enjoying the clubs activities during O'Week  
**Right:** Students with their O'Week showbags & giveaways



# Student Representation

The Student Representative Council is the representative body for University of Adelaide students.

The SRC ran a number of campaigns throughout 2017, including:

- [Campaigning around the Federal Budget and its implications for Higher Education](#)
- [Supporting a Yes vote in the Marriage Equality postal survey, including assisting students to either enrol to vote or update their enrolment details](#)
- [Social justice campaigns in support of refugee rights and workers' rights](#)
- [Environmental campaigns – in particular supporting the national campaign to protect the Galilee Basin](#)
- [George Duncan Memorial](#)
- [Stress Less \(Semester 1 & 2\)](#)
- [Participating in the University's Respect. Now. Always taskforce and campaigning around associated issues.](#)

Many of the events were run collaboratively with the AUU Events team, resulting in strong attendance and well-co-ordinated activities.

The SRC also made submissions to Senate inquiries into Centrelink's automated debt-recovery system ('Robo-debt') and proposed changes to higher education. These submissions were quoted in the final reports produced as an outcome of these inquiries.

The SRC has office bearers representing both autonomous student groups and special interests of students. In 2017, office bearers attended and participated in numerous University committee meetings ensuring a broad range of interactions across many critical issues.

Elections were held for AUU Board, Student media, NUS Delegates and SRC roles in early September. The AUU resolved to re-affiliate to the National Union of Students, and student representatives participated in NUS' national conference, Education conference, Queer Collaborations, and Presidents' Summit. Training and induction for incoming student representatives took place in November 2017.



**Left:** SRC President, Mark Pace at an SRC breakfast event

**Below:** SRC members serving breakfast



# Marketing

## Marketing Services

The majority of efforts were invested into the promotion of the Unions services and commercial offerings across the year. A number of new and improved marketing projects were delivered in 2017 with a focus on better communicating the increasing number of services the Union offers to a broader range of students. Highlights for the year included:

- Revised and updated Student Diary design
- Production for the first time of a printed O-Week program booklet
- Development of a welcome pack card holder for all new Union members
- Revision and development of new branding for The Adelaide Store
- Delivery and promotion of the Student-Led Teaching Awards
- University merchandise customer research project
- More comprehensive and improved all student survey

## Membership

Union membership continued to perform strongly in 2017, continuing the trend of sustained growth over the past three years. Membership grew 8.7% on the 2016 figure, an excellent result considering that overall student enrolments were down on the previous year. A three year membership product was introduced for the first time to better align with the three year degree programs studied by most students. Sales of three year memberships far exceeded expectations making up more than a third of all memberships sold.

Event offerings were a central component of the membership program with more than 10,000 members attending workshops, lunches and other events in 2017.

## Communications

Regular and meaningful communication with students continues to be a priority for the Union particularly with the ever changing behaviours and preferences of students. Fortnightly e-news communications regularly reached in excess of 18,000 students, while audiences and engagement continued to climb across social media platforms.

The central communications project for 2017 was the launch of a new custom built website in February 2017, this was the culmination of a twelve month project to provide improved functionality and streamlined online service offerings. Improvements of note with the new website included:

- Online bookings system for clubs resources
- Functionality to build custom forms and templates for bookings and registrations
- Integration and centralisations of membership and events systems
- Improved and customised Clubs pages and management
- Dynamic and mobile responsive website design
- Streamline administrative tasks, with accounting and POS system synchronised





**Left:** Selling a membership to a student at the Union Stall at O'Week 2017

**Below:** Crowds on the Barr Smith Lawns during O'Week



# Events

## Orientation 2017

The decrease in enrolments for 2017 saw a slight drop in attendance for the orientation period, however engagement from attendees including the participation and registration in additional activities was increased. The Union provided a peer driven approach to the events programming and delivery, with the Student Experience Directors (student panel) guiding and assisting in the planning and programming of the event.

The Union expanded the events orientation program in 2017 with the addition of small workshop/ activities, new afterhours events including outdoor movie night and an increase in entertainment on both the main stage and at the comedy event. The orientation program of events included:

- Stallholders and Main Stage entertainment (3 day festival)
- Aussie Quiz Night
- Lazy Breakfast – Meet your Reps (SRC collaboration)
- Movie Night
- Community and Volunteering Day
- Mega Comedy Jam
- The Village – Comedy Night
- Dis-Orientation Party

The Union offered student clubs greater opportunities to showcase their clubs to new students with each club allocated a 3m x 3m stall and demonstration opportunities. 68% of Union Clubs were involved in the orientation program (same as 2016). The Swing Dancing Club, the Society for Creative Anachronism, and the Martial Arts Association were all invited to showcase their club activities on the Main Stage. This enabled greater audience numbers and encouraged new students to explore the range of club stalls on the Math Lawns.

The clubs area was further branded 'Clubsland' and the Union worked collaboratively with AU Sport to activate the area with a range of activities including mini golf, painting walls, table tennis and a target game.

## Events

Throughout 2017 the events team delivered 83 events across the three University campuses servicing approximately 39,900 event attendees. The 2017 events program included the delivery of the Volunteer Expo, comedy nights, Band Comp, art exhibitions and bingo and DJ nights in the Unibar.

The Union's fortnightly Fri-YAY lunches maintained engagement and attracted an average of 400 attendees per event. The Union's arts and cultural events program gave University of Adelaide students the opportunity to enter Campus Band Comp competing against other student bands to take the campus crown. University of Adelaide artistic students were able to represent the University on a state and national level through the South Australian Living Arts (SALA) festival. The Union coordinated the University of Adelaide student exhibition which had over 30 students exhibit artworks in Hub Central across the month of August.

The events team continued to foster community by directly supporting and facilitating over 30 student club run events, this included events from Adelaide University Chinese Students Association, Adelaide University Engineering Society and the Adelaide Medical Students Society.

The events program included the trial partnership event series 'Come and Try', a dual benefit approach to social engagement and student retention. This program aimed to introduce students to a range of University clubs via programmed sessions offered on campus at no charge to students. The sessions were developed in conjunction with student clubs and advertised to the wider community.

Come and Try 2017 sessions included; Creative and Anachronism – Medieval Feast and Games and Adelaide University Film Society – Film Screening with networking drinks.

Both sessions were sold out and resulted in increased engagement and memberships for the student clubs. This was the first interaction with student clubs and clubs on campus for all attendees who went to the sessions.

**Right:** Students enjoying a break from their studies during a Union event in the Cloisters  
**Below:** SRC free breakfast event in the Cloisters

**Stress Less Campaign:** The Union partnered with the SRC to deliver the Stress Less event campaign which was highly successful, events were delivered at Waite, Roseworthy and North Terrace. The Union worked in collaboration with the SRC to develop and distribute the Stress Less Study Survival Guide which offered student tips and hints when studying as well as promotion for the event and key contacts for assistance within the University.

**Scavenger Hunt:** An online based event focused on engaging students with their campus and the Union. The digital based competition encouraged students to explore the campus and find out about Union services with other students. Sign-ups exceeded expectation and participation was very strong, particularly from off-campus/ external students who were encouraged to visit facilities, services and campuses which were outside of their regular routine.

**Native Food Market:** A unique on-campus event offered to the whole University community, the Native Food Market offered attendees the opportunity to sample native Australian foods and flavours as well as create handmade native flower crowns. The event catered for 550 attendees with registrations exhausted prior to the event.



# Student Media

The Union publishes the student-run magazine, On Dit, and the longest-running Student Radio in Australia on Radio Adelaide.

## On Dit

The 2017 On Dit editors were Tom Haskell, Jenny Nguyen and Jesse Davidson. The editorial team produced 12 hardcopy editions as well as numerous online articles and social media posts.

On Dit's special themed included Elle Dit (the women's edition), Hearsay (the creative writing edition), Sexual Dit, and Queer Dit. Queer Dit was autonomously guest-edited by Darcy Mounkley, Ethan Penglase, Dylan Rowen and Oliver Lagoon-Williamson. Elle Dit was guest edited by Louise Horobin, Soph Landau and Erin Gear.

The magazine shifted to a full colour format for the first time in 2017 which provided far greater opportunities for more engaging content particularly creative, art and photography based contributions.

On Dit covered numerous important stories that directly affected students and offered timely coverage via online channels. Topics included the announced retirement of the Vice Chancellor, the Federal report into sexual assaults on campus, numerous factional disputes on the AUU Board, student elections, and a number of controversies in clubs to name a few.

The editors would like to acknowledge On Dit's contributors and readers for their interest and passion which has allowed our campus culture to thrive and student media along with it.

## Student Radio

Student Radio has made some unprecedented changes in 2017, with a move to some online, podcasted content. Two Directors, Demi Formato and Tim Whiffen oversaw the creation of 7 hours of unique radio content every Wednesday from 6pm - 1am.

The content encompassed several faculties and interests with a general focus on students. With the likes of science, philosophy, sketch comedy, contemporary music, geopolitics, and student centric programming, the line-up was more varied than ever.

Tim and Demi hosted a 'live' rendition of Student Radio at the 2017 Open Day with more interest than ever from new students to participate than in recent memory.

Student Radio cooperated with Union events, activities and promotions to create a larger on-campus presence, even acquiring their own office within Union House to produce content, and meet with students and staff alike. Overall, 2017 provided an opportunity to build a strong platform for Student Radio to more successfully integrate media content into the Unions broader student engagement activities in future years.

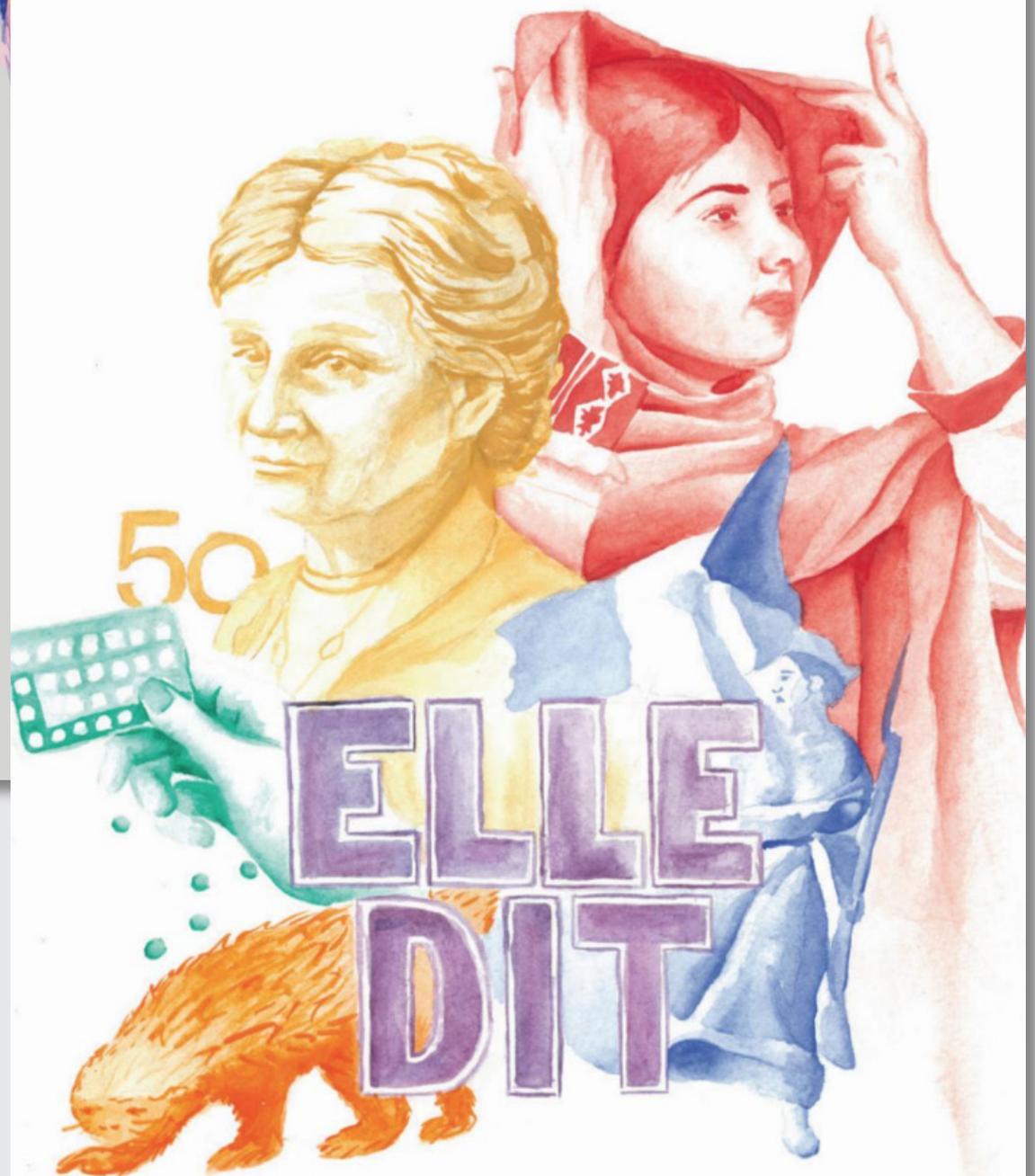
# *On Dit*

Issue 85.1



# *Elle Dit*

Issue 85.8





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## 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 2017, 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 2017 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* (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.

#### 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.

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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](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf)

This description forms part of our auditor's report.

A handwritten signature in blue ink that reads 'BDO'.

**BDO Audit (SA) Pty Ltd**

A handwritten signature in blue ink that reads 'Andrew Tickle'.

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Andrew Tickle

Director

Adelaide, 19 June 2018

**ADELAIDE UNIVERSITY UNION**  
**ABN 19 572 381 388**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

	Note	2017 \$	2016 \$
Revenue	2	2,576,047	2,379,399
Other income	2	241,327	2,518,414
Bad debts		-	(8,862)
Employee Benefits expense		(1,289,288)	(1,178,577)
Depreciation and amortisation		(39,272)	(46,097)
Occupancy		(45,767)	(52,938)
Grant expenses		(776,212)	(699,116)
Impairment of loan		-	(2,340,000)
Professional fees and consulting		(39,525)	(86,675)
Student services, activities and events		(337,552)	(325,053)
Printing, postage and stationery		(93,850)	(72,078)
Other expenses		(177,911)	(174,624)
<b>Profit (loss)</b>		<u>17,997</u>	<u>(86,207)</u>
<b>Other comprehensive income</b>			
Total other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		<u><u>17,997</u></u>	<u><u>(86,207)</u></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 2017**

	Note	2017 \$	2016 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	644,533	787,780
Trade and other receivables	4	778,296	91,615
Other assets	6	-	17,967
<b>TOTAL CURRENT ASSETS</b>		<u>1,422,829</u>	<u>897,363</u>
<b>NON-CURRENT ASSETS</b>			
Financial assets	5	400,003	400,003
Property, plant and equipment	7	427,312	389,428
<b>TOTAL NON-CURRENT ASSETS</b>		<u>827,315</u>	<u>789,431</u>
<b>TOTAL ASSETS</b>		<u>2,250,144</u>	<u>1,686,793</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	8	137,519	210,412
Provisions	9	86,693	65,568
Other	10	664,558	67,436
<b>TOTAL CURRENT LIABILITIES</b>		<u>888,770</u>	<u>343,416</u>
<b>TOTAL LIABILITIES</b>		<u>888,770</u>	<u>343,416</u>
<b>NET ASSETS</b>		<u>1,361,375</u>	<u>1,343,377</u>
<b>EQUITY</b>			
Retained earnings		<u>1,361,375</u>	<u>1,343,377</u>
<b>TOTAL EQUITY</b>		<u>1,361,375</u>	<u>1,343,377</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 2017**

	Retained Earnings	Total
	\$	\$
<b>Balance at 1 January 2016</b>	1,429,584	1,429,584
<b>Comprehensive income</b>		
Profit (loss) for the year	<u>(86,207)</u>	<u>(86,207)</u>
<b>Total comprehensive income for the year attributable to the member of the entity</b>	<u>(86,207)</u>	<u>(86,207)</u>
<b>Balance at 31 December 2016</b>	<u>1,343,377</u>	<u>1,343,377</u>
<b>Balance at 1 January 2017</b>	1,343,377	1,343,377
<b>Comprehensive income</b>		
Profit for the year	<u>17,997</u>	<u>17,997</u>
<b>Total comprehensive income for the year attributable to the member of the entity</b>	<u>17,997</u>	<u>17,997</u>
<b>Balance at 31 December 2017</b>	<u>1,361,375</u>	<u>1,361,375</u>

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 2017**

	Note	2017 \$	2016 \$
<b>Cash flows from operating activities</b>			
Receipts from services (inclusive of GST)		3,010,909	2,319,615
Payments to suppliers and employees (inclusive of GST)		(2,851,498)	(4,827,934)
Interest received		44,503	18,333
Dividend Received		-	2,345,515
Other income		303,864	286,120
<b>Net cash provided by (used in) operating activities</b>	<b>14</b>	<u>507,778</u>	<u>141,650</u>
<b>Cash flows from investing activities</b>			
Proceeds from sale of plant and equipment		10,909	-
Loan to related party		(570,870)	-
Purchase of plant and equipment		(91,065)	-
<b>Net cash used in investing activities</b>		<u>(651,026)</u>	<u>-</u>
<b>Cash flows from financing activities</b>			
Net cash used in financing activities		<u>-</u>	<u>-</u>
Net increase (decrease) in cash held		(143,248)	141,650
Cash and cash equivalents at beginning of financial year		787,780	646,131
<b>Cash and cash equivalents at end of financial year</b>	<b>14</b>	<u><u>644,533</u></u>	<u><u>787,780</u></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 2017**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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 directors' 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 the 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 have been prepared on an accruals 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) Investment in Subsidiaries**

Investment in subsidiaries are valued at cost

**(b) Property, Plant and Equipment**

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

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 company commencing from the time the asset is held ready for use.

Lease hold Improvements	3 - 10 years
Plant and Equipment	3 - 7 years

**ADELAIDE UNIVERSITY UNION**  
**ABN 19 572 381 388**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**(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) Intangible assets**

**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

**(e) Trade and Other Receivables**

Trade 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.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off by reducing the carrying amount directly. A provision for impairment of trade receivables is raised when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation and default or delinquency in payments (more than 60 days overdue) are considered indicators that the trade receivable may be impaired. The amount of the impairment allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial.

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

**(f) Employee Benefits**

Provision is made for the company'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.

**Short-term employee benefits**

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.

**ADELAIDE UNIVERSITY UNION**  
**ABN 19 572 381 388**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**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.

**(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 Recognition**

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

**Interest**

Interest revenue is recognised as interest accrues using the effective interest method.

**Other revenue**

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

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

**(i) Trade and Other Payables**

These amounts represent liabilities for goods and services provided to the company 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.

**(j) 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 grants monies as unexpended 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.

**ADELAIDE UNIVERSITY UNION**  
**ABN 19 572 381 388**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**(k) Goods and Services Tax (GST) and Other Similar Taxes**

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 tax authority is included in other receivables or other 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 tax authority, are presented as operating cash flows.

**(l) Critical Accounting Judgements, Estimates and Assumptions**

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 judgements 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.

**(m) Key Estimates**

*(i) 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.

*(ii) Estimation of useful lives of assets*

The company 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.

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

The company 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 company and to the 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.

**ADELAIDE UNIVERSITY UNION**  
**ABN 19 572 381 388**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

*(i) 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.

**(n) New, revised or amending accounting standards and interpretations adopted**

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

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted

The company does not anticipate early adoption of any of the above Australian Accounting Standards.

**(o) Income Tax**

Adelaide University Union is exempt from income tax.

**ADELAIDE UNIVERSITY UNION**  
**ABN 19 572 381 388**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

	2017	2016
	\$	\$
<b>2. REVENUE AND OTHER INCOME</b>		
Revenue		
Adelaide University funding	2,161,710	1,979,233
Membership fees	85,591	67,103
Vending machine commissions	193,456	171,959
Advertising and sponsorship	135,290	161,104
Total revenue	<u>2,576,047</u>	<u>2,379,399</u>
Other income		
Dividend received	-	2,345,515
Interest received	44,503	18,333
Other revenue	199,823	154,515
Gain on disposal of property, plant and equipment	-	50
Loss on disposal of property, plant and equipment	(2,999)	
Total other income	<u>241,327</u>	<u>2,518,414</u>
<b>3. CASH AND CASH EQUIVALENTS</b>		
Cash on hand	3,750	7,830
Deposits at call	-	654,827
Undeposited Funds	242	2,333
Bank SA - Business Cheque Account	640,539	122,788
Bank SA - Online Saver Account	2	2
	<u>644,533</u>	<u>787,780</u>
<b>4. TRADE AND OTHER RECEIVABLES</b>		
<b>CURRENT</b>		
Accrued income	28,601	
Loan Campus Service Holdings - 2017	570,870	-
Trade debtors	175,205	81,639
Other debtors	3,620	9,976
	<u>778,296</u>	<u>91,615</u>
<b>5. FINANCIAL ASSETS</b>		
<b>NON-CURRENT</b>		
Available-for-sale financial assets	400,003	400,003
Campus Service Holdings	2,340,000	2,340,000
Impairment of loan- Campus Service Holdings	(2,340,000)	(2,340,000)
	<u>400,003</u>	<u>400,003</u>

**ADELAIDE UNIVERSITY UNION**  
**ABN 19 572 381 388**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

	2017	2016
	\$	\$
<b>6. OTHER ASSETS</b>		
<b>CURRENT</b>		
Prepayments	-	17,967
<b>7. PROPERTY, PLANT AND EQUIPMENT</b>		
Property improvements	372,353	372,353
Less accumulated depreciation	(102,570)	(83,965)
Total land and buildings	<u>269,783</u>	<u>288,388</u>
Motor vehicles	28,508	26,338
Less accumulated depreciation	(742)	(9,813)
	<u>27,766</u>	<u>16,525</u>
Office furniture and equipment	240,539	201,983
Less accumulated depreciation	(139,777)	(122,468)
	<u>100,763</u>	<u>79,515</u>
General Office Furniture and Equipment	10,005	10,005
Less accumulated depreciation	(10,005)	(10,005)
	<u>-</u>	<u>-</u>
Software Development Pool	29,000	5,000
Total plant and equipment	<u>157,529</u>	<u>101,040</u>
<b>Total property, plant and equipment</b>	<u>427,312</u>	<u>389,428</u>
<b>8. TRADE AND OTHER PAYABLES</b>		
<b>CURRENT</b>		
Goods and services tax	12,847	11,237
Sundry Creditors	2,181	-
VISA Cards	10,482	6,433
Trade creditors	82,094	165,284
Other creditors	29,915	27,457
	<u>137,519</u>	<u>210,412</u>
<b>9. PROVISIONS</b>		
<b>CURRENT</b>		
Payroll accruals	19,522	13,802
Provision for employee benefits	67,171	51,766
	<u>86,693</u>	<u>65,568</u>

**ADELAIDE UNIVERSITY UNION**  
**ABN 19 572 381 388**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

	2017	2016
	\$	\$
<b>10. OTHER LIABILITIES</b>		
<b>CURRENT</b>		
Accrued charges	9,843	67,436
Funding in advance	78,800	-
Grants in advance	575,915	-
	664,558	67,436
<b>11. CONTINGENT LIABILITIES</b>		
<b>Contingent liabilities</b>		
The entity had no contingent liabilities as at the 31 December 2017 and 31 December 2016		
<b>12. EVENTS AFTER THE REPORTING PERIOD</b>		
No matter or circumstance has arisen since 31 December 2017 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.		
<b>13. REMUNERATION OF AUDITORS</b>		
During the financial year the following fees were paid or payable for services provided by BDO, the auditor of the company:		
<i>Audit services - BDO</i>		
Audit of the financial statements	8,610	8,200
<b>14. CASH FLOW INFORMATION</b>		
<b>(a) Reconciliation of Cash</b>		
Cash at the end of financial year as included in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:		
Cash	3,750	7,830
Cash at Bank	640,541	122,791
Undeposited Funds	242	2,333
Deposits at Call	-	654,827
	644,533	787,780

**ADELAIDE UNIVERSITY UNION**  
**ABN 19 572 381 388**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

	2017	2016
	\$	\$
<b>(b) Reconciliation of cash flow from operations with profit after income tax</b>		
Profit after income tax	17,997	(86,207)
Non-cash flows in profit:		
Depreciation	39,272	38,538
Loss on disposal of assets	2,999	-
Amortisation	-	7,558
Changes in assets and liabilities:		
Dividends	-	-
Trade Debtors	(93,567)	(11,762)
Other Debtors	(22,244)	6,814
Prepaid expenses	17,967	7,804
Movement in Office Furniture & Equipment	-	(13,143)
Creditors	(78,551)	106,229
Credit Cards	4,049	5,027
Goods and Services Tax	1,610	3,566
Movement in Employee Expenses	21,125	17,788
Accrued Charges	(57,593)	59,436
Income in Advance	654,715	-
<b>Net cash provided by (used in) operating activities</b>	<b>507,778</b>	<b>141,650</b>

**ADELAIDE UNIVERSITY UNION**  
**ABN 19 572 381 388**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**15. (a) MOVEMENT IN CARRYING AMOUNTS**

Movements in the carrying amounts for each class of property, plant and equipment.

	Property improvements \$	Plant and equipment \$	Motor vehicles \$	Office furniture and equipment \$	Total \$
Balance at 1 January 2016	306,516	-	19,826	88,481	414,823
Additions	520	5,000	-	9,381	14,901
Disposals	-	-	-	(1,758)	(1,758)
Depreciation expense	(18,648)	-	(3,301)	(16,589)	(38,538)
<b>Carrying amount at 31 December 2016</b>	<b>288,388</b>	<b>5,000</b>	<b>16,525</b>	<b>79,515</b>	<b>389,428</b>
Additions	-	24,000	28,509	38,556	91,065
Disposals	-	-	(13,909)	-	(13,909)
Depreciation expense	(18,605)	-	(3,358)	(17,309)	(39,272)
<b>Carrying amount at 31 December 2017</b>	<b>269,783</b>	<b>29,000</b>	<b>27,767</b>	<b>100,763</b>	<b>427,313</b>

**ADELAIDE UNIVERSITY UNION  
ABN 19 572 381 388**

**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

  
\_\_\_\_\_  
Iacovos Digenis

Dated this

12<sup>th</sup> day of JUNE 2018



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**DECLARATION OF INDEPENDENCE  
BY ANDREW TICKLE  
TO THE DIRECTORS OF ADELAIDE UNIVERSITY UNION**

As lead auditor of Adelaide University Union for the year ended 31 December 2017, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *ACNC Act 2012* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

Andrew Tickle  
Director

**BDO Audit (SA) Pty Ltd**  
Adelaide, 19 June 2018





