



# **AGENDA – 2022 ANNUAL GENERAL MEETING**

**Deakin University Student Association Incorporated (DUSA)**

**Reg. No. A0040625Y ABN 95 022 653 791**

## **Agenda**

### **2022 ANNUAL GENERAL MEETING**

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**Tuesday 17 May 2022  
10:00am**

**Burwood Corporate Centre (Level 2 Meeting Room)**

**or Join via Zoom Meeting**

<https://deakin.zoom.us/j/85143114605?pwd=Sk5CcHQwQi9uMTIJK1JON0xqRnZ0Zz09>

Meeting ID: 851 4311 4605  
Password: 98061354

One tap mobile  
+61280156011,,85143114605# Australia  
+61370182005,,85143114605# Australia

Dial by your location  
+61 2 8015 6011 Australia  
+61 3 7018 2005 Australia  
+61 7 3185 3730 Australia  
+61 8 6119 3900 Australia  
+61 8 7150 1149 Australia

Meeting ID: 851 4311 4605

Find your local number: <https://deakin.zoom.us/j/85143114605>

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<https://deakin.zoom.us/j/85143114605>



# AGENDA – 2022 ANNUAL GENERAL MEETING

## PROCEDURAL MATTERS

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### 1. WELCOME

To welcome Members present.  
Acknowledgement of Country.

### 2. MINUTES OF AGM

To verify the minutes of the last annual general meeting.

**Motion:** *That the minutes be confirmed as a true and accurate record of the last meeting*

## ORDINARY BUSINESS

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### 3. ANNUAL REPORT

To consider the annual report of the Student Council on the activities of DUSA during its last financial year.

**Motion:** *That the members confirm they have received the Annual Report on the activities of DUSA during its last financial year*

### 4. FINANCIAL STATEMENTS

To consider the financial statements and accompanying audit report.

**Motion:** *That the members confirm they have received the financial statements and accompanying audited accounts as at 31<sup>st</sup> December 2021 for the incorporated association, and that the registered contact will submit the statement to the Australian Charities and Not for Profit Commission (ACNC) within one month of the date of this meeting*

## OTHER BUSINESS

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### 5. OTHER BUSINESS

To discuss any other business.

## PROCEDURAL MATTERS

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### 6. MEETING CLOSED

That the time of cessation of the meeting be announced.

All inquiries should be directed to the DUSA General Secretary, Georgie Brimer via email [g.brimer@deakin.edu.au](mailto:g.brimer@deakin.edu.au)

**Deakin University Student Association Incorporated**

Reg. No. A0040625Y, ABN 95 022 653 791





# **ANNUAL GENERAL MEETING MINUTES**

Agenda Item 2

**DEAKIN UNIVERSITY STUDENT ASSOCIATION INCORPORATED  
(DUSA)  
Reg No. A0040625Y**

## **2021 ANNUAL GENERAL MEETING MINUTES**

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**Tuesday 25 May 2021  
9:00am  
Via Zoom**

**DUSA ANNUAL GENERAL MEETING  
Tuesday 25 May 2021, commencing at 9.00am  
Via Zoom**

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# ANNUAL GENERAL MEETING MINUTES

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## 1. WELCOME

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The Chair, Emily Sagolj formally welcomed all in attendance and declared the meeting open at 9:07am.

### ***DUSA President's Address:***

Good morning everyone

Before we begin, I would like to acknowledge that as we gather for this meeting physically dispersed and virtually constructed, we should take a moment to reflect on the meaning of place and in doing so recognise the various traditional lands on which we do our business today.

We acknowledge the Elders past, present and emerging of all the lands we work and live on, and their Ancestral Spirits, with gratitude and respect.

Thank you everyone for taking the time to be here at today's AGM.

Last year it became obvious to a lot more students that the most important work that DUSA does is not glamorous and highly visible, but instead very behind the scenes.

In 2020, we managed to get through all our O'Week events in T1 prior to the first lockdown, however once lockdown was introduced, we had a major shift in our focus. Instead of on campus events, we were confined to online events and our major focus shifted to key services that were essential for students during the Covid-19 pandemic. Our advocacy and our legal services assisted lots of students. Further, the welfare cases that came forward to our advocacy service increased dramatically.

The wellbeing of all students was a concern last year and international students in particular were seen as vulnerable. In turn, there was a big emphasis on ensuring students were fully aware of the support and services available to them. Thus, Financial Counselling services also had an increase in the number of students utilising the service and expanded their number of workshops and webinars. We made good use of the GAS Trust, by contributing \$18,000 towards grocery gift cards in addition to the International Student Grocery Gift Cards program.

Due to our inability to engage students about issues and events on campus, a major focus of Student Council and DUSA in general was to increase the visibility of DUSA online. Student Council kept students aware of any major updates via social media and EDMs. The DUSA website was redeveloped to improve navigation, 'Get to Know DUSA' online information sessions were created and we've also recently started up a podcast to help spread awareness about DUSA and the benefits for students.

Prior to COVID-19 and Victoria's first lockdown, student engagement activities were popular with students, with over 34,000 taking part in T1 O'Week. Unfortunately, not all events were sold out and there was a clear reduction in confidence displayed through the decrease in event attendance as COVID-19 cases increased. Clubs and Societies and sport activities also started off well in T1, however many club executives struggled



## ANNUAL GENERAL MEETING MINUTES

to maintain the motivation to engage students with online events and sports clubs in particular struggled, thus a few clubs unfortunately folded by the end of the year. Clubs were supported with providing online events, and this ensured that students did not feel as isolated, however the issue of zoom fatigue made the entertainment of online events difficult to maintain.

Although 2020 was a tough year, we strived to ensure the best outcomes for students academically, financially and personally. Student Council had some great successes, such as census date grace periods, extended withdraw late period, \$25 million financial assistance scheme from Deakin, securing special consideration without supporting documentation and securing consistent assessment submissions times, just to name a few. We could not have done this without the strength of the entire DUSA team and our amazing membership base.

We are very proud that at the end of 2019, our membership reached a record high of 11,880 students. By the end of 2020, we took a big hit to our memberships, although we took some positives from it. Renewing members were equal to our 2019 records and Cloud Campus members increased by 47%. It's encouraging to see that our renewing members are still strong and that more cloud students see DUSA as a voice for them too. This is reflective of the changes we made to our strategic plan last year, which had a big emphasis on improving our accessibility and increasing the number of students that see DUSA as a supportive community.

Regardless of what we are advocating for, our wins would not have been possible without the strong working relationship we have with the university. This relationship, along with the dedicated DUSA team, ensure students get the most out of their university experience, even during a really tough year. I am incredibly proud of everything DUSA has achieved during this past year, and I have full confidence that our student association will take on board the lessons we have learnt last year, and continue to advocate for changes to accommodate any future hurdles!

**Emily Sagolj**  
**DUSA 2021 President**

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## ANNUAL GENERAL MEETING MINUTES

### 1.2 Present (via zoom)

#### **Burwood**

Members: 10  
Observers: 6

#### **Geelong**

Members: 3  
Observers: 1

#### **Warrnambool**

Members: 0  
Observers: 0

#### **Cloud**

Members: 2 (\*1 joined at 9:17am)  
Observers: 0

### 1.3 Apologies:

Spencer Perry	Geelong Representative
Cassandra Prigg	Warrnambool Campus Coordinator

### 1.4 Minute Taker:

Annette Allen	Executive Officer
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## 2. CONFIRMATION OF PREVIOUS MINUTES

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The Chair asked if any members present had any questions or comments on the previous year's AGM Minutes. No questions were received.

The Chair advised she would now move a motion to accept the Minutes of the previous Annual General Meeting held on 14 May 2020.

#### **AGM01/25052021:**

That the minutes of the 2020 Annual General Meeting held on the 14th May 2020 be accepted.

Moved: Emily Sagolj                      Seconded: Liam Cowan

For: 14      Against: 0                      Abstain: 0

**Motion Carried**



## ANNUAL GENERAL MEETING MINUTES

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### 3. ANNUAL REPORT

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The Chair noted that the Annual Report had been provided with the Agenda which is also available on the DUSA Website, and if there were no questions or comments regarding this she would move a motion to accept the report. No questions were received.

**AGM02/25052021:**

That the members confirm they have received the Annual Report on the activities of DUSA during its last financial year.

**Moved:** Emily Sagolj

**Seconded:** Guleid Abdullahi

**For:** 14    **Against:** 0

**Abstain:** 0

**Motion Carried**

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### 4. FINANCIAL STATEMENTS

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The Chair advised that she would take it that everyone had read the financial statements for 2020 which were provided with the Agenda to Student Council and Representatives and were also available on the website, and if there were no questions she would move a motion to accept the financial statements. No questions were received.

**AGM03/25052021:**

That the members confirm they have received the financial statements and accompanying audited accounts as at 31<sup>st</sup> December 2020 for the incorporated association, and that the registered contact will submit the statement to the Australian Charities and Not for Profit Commission (ACNC) within one month of the date of this meeting

**Moved:** Emily Sagolj

**Seconded:** Katrina Sullivan

**For:** 14    **Against:** 0

**Abstain:** 0

**Motion Carried**

9:17am Cloud Campus Coordinator, Regena McBeath joined the meeting.



## ANNUAL GENERAL MEETING MINUTES

### 5. SPECIAL RESOLUTION

The Chair advised that the General Secretary, Guleid Abdullahi would now speak for the Special Resolution to amend the DUSA Constitution.

The General Secretary spoke to the proposed special resolution to change the DUSA Constitution, advising that there were some minor changes to the Constitution to be considered today, and none of these changes would cause a major shift in interpretation of the document, however were primarily to tidy up the document.

The Chair asked whether there were any questions regarding these amendments. No questions were received.

The Chair advised that if everyone was happy to proceed with the amendments as outlined, she would move a motion to approve these changes and there would be a vote of all members present to change the Constitution.

#### **AGM04/25052021:**

That the Constitution of the Deakin University Student Association Incorporated comprising its rules be amended as outlined in the Agenda:

1. Remove question mark in clause 12.1 to read:  
12.1           whichever is later.
2. Amend clause 17.2 to:  
17.2           Members may inspect the register in accordance with clause 68.
3. Amend clause 27.2 to:  
27.2           A position affected by a change in the regulations prescribed in 27.1 will only take effect, and can only be filled through the next annual student elections.
4. Add a new clause 27.3:  
27.3           Students in affected roles hold their positions until the end of their term. Changes must be accompanied by a transitional clause.
5. Current clauses 27.3 to 27.7 are renumbered.
6. Amend clause 36.6 to:  
36.6           Voting may also be held online or by postal vote for other students\*.
7. Amend clause 36.8 to read:  
36.8           Notice must also be given on the DUSA website.



## ANNUAL GENERAL MEETING MINUTES

Moved:	Emily Sagolj	Seconded:	Guleid Abdullahi
For:	15	Against:	0
		Abstain:	0
Carried Unanimously			

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### 6. OTHER BUSINESS

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The Chair advised that no other business had been received for discussion and asked if any of the members present had any questions they would like to raise. No questions were received.

The Chair advised she would now close the meeting.

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### 7. MEETING CLOSED

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The Chair declared the meeting closed at 9:21am.

# ANNUAL REPORT 2021

A LOOK AT THE REPRESENTATION,  
SERVICES AND ACTIVITIES  
PROVIDED BY DUSA



# Welcome to DUSA

Last year it became more obvious to students that the most important work DUSA does is not glamorous or highly visible, but done very much behind the scenes.

In 2021, we were able to return to a semblance of normalcy in trimester 1. Instead of running our traditional O'Fest, we held multiple orientation events which were spread out over the first four weeks of university. This enabled us to adhere to covid safe protocols whilst catering to the same number of students at restricted capacity. We offered a large variety of online events where cloud and international students could be a part of the orientation fun and believe this new model will continue to be offered post pandemic.

Last year, the well-being of all students remained a concern, with international students seen as particularly vulnerable. As a result, there was a strong emphasis on ensuring that students were fully aware of the resources and services available to them.

The number of students seeking Financial Counselling services increased, as did the number of workshops and webinars offered. The Food Pantry allowed students to help themselves to free fruit and vegetables and students appreciated the return of the Advocacy free breakfast and chill out trolley, providing a great start to their day and the bonus of snacks in the library. I always say that every university student loves one thing, and that is free food!

I'm glad the DUSA Student Council were able to engage students on campus this year during orientation. We were able to give out hundreds of goodie bags and talk to thousands of students to the point where I was called a covid hazard as I was said to be giving "sermons" to students on top of hills about how good DUSA is and the benefits DUSA provides.

Prior to COVID-19 and Victoria's first and second lockdowns, student engagement activities were popular, with over 34,000 students participating in T1 O'Week.

We had hoped that 2021 would surpass 2020, but the pandemic had other intentions. We were able to take our learnings from the past year and implement a new strategy as best we could in 2021. We were agile when regulations and restrictions were enforced, and reacted just as quickly when they were reinstated.

In 2021, there was an increase in events and social engagement, and students seemed interested in returning to campus. However, due to the government's constant changes to covid regulations, DUSA needed to adapt. Parties and social events at smaller venues were favoured over the usual large clubbing venues in Melbourne and Geelong.

Students appreciated being able to attend events that were as close to normal as we could achieve at the time. In comparison to other Victorian universities, DUSA held a number of parties that other university students didn't have the privilege of enjoying, owing to stricter regulations than those enforced by the state government. I'm proud DUSA were able to remain flexible during the course of the pandemic and adapt in times of pressure, which would never have been achieved without the support from our student and staff teams.

We've taken a significant hit in membership over the past two years, with pre-pandemic numbers reaching almost 12,000 in 2019 and falling to 7,000 (as at May 2022). With students unable to attend face to face classes and many of the DUSA membership perks available on campus, this was detrimental to growing our membership. We are hopeful however to have retained many of our cloud members and those renewing. Regardless of membership, our goal as a union remains the same - to ensure that Deakin University Student Association provide advocacy, welfare, free food and engagement to all students at Deakin, whether or not they are a member of DUSA.

Regardless of what we are fighting for, our achievements would not have been possible without the support of the university and the excellent working partnership. This bond, together with the devoted DUSA staff, ensures that students get the most out of their university experience, particularly during such a difficult year. I am extremely happy of what DUSA has accomplished over the last year, and I am certain that our student organisation will use the lessons learned from last year and continue to lobby for improvements to meet any future obstacles!

Guleid Abdullahi  
DUSA President 2022



DUSA would like to show their respect and acknowledge the traditional custodians of the land on which we operate the Wurundjeri, Wathaurong and the Gunditjmara people and pay our respect to elders both past, present, and future.



“

Students appreciated being able to attend events that were as close to normal as we could achieve at the time.

Guleid Abdullahi

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# A Snapshot of DUSA 2021

## STUDENT PARTICIPATION

- Clubs and Societies decreased by 17 to 113. Total Club members for 2021 was 8,974
- DUSA's social media presence grew by 0.8% in 2021 with Facebook followers reaching 42,523 Instagram followers increased by 9% to 12,587
- The DUSA Website was updated to be compliant with WCAG2.1 for accessibility.

## SPORT

- 2021 Australian University National competitions were cancelled for a second year except for League of Legends. Deakin Dragons finished 10th in Division 1` and 5th in Division 2
- The Sport Ambassador Program increased for a second year from 41 students in 2020 to 48 in 2021 despite a more challenging year than 2020.

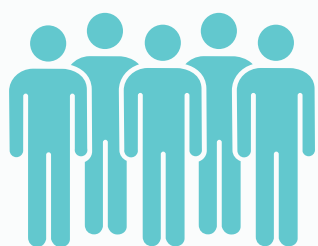


## SERVICES

- DUSA continued to deliver its services and activities in constantly changing environment with some on campus but most online due to the continued impact of COVID-19 restrictions
- DUSA membership decreased by 22% due to fewer International students in Australia and our inability to hold on-campus events
- At the end of the year there were 6,847 members, down from 8,806 in 2020
- DUSA is reporting a surplus of \$349,242 after being eligible for government support of Job Keeper payments in the first quarter of the year. This will ensure the sustainability of DUSA as we recover from lost revenue in 2021 and ongoing impact on our revenue streams into 2022
- 2,098 students received direct advocacy support in 2021, a very slight decrease from 2,135 from 2020
- Welfare cases decreased from 1,603 reflecting the initial impact of the pandemic on students to 341 in 2021. Financial Counselling increased to 138 cases from 99 in 2020. The DUSA Food Pantry was trialed exceeding expectations providing free fruit and vegetables to on campus students and gift cards to Cloud Students
- 694 students were provided with direct legal advice and casework through the Deakin Student Legal Service, which was a small increase on 2020.



# The numbers



8,974

CLUBS & SOCIETIES  
PARTICIPANTS



694

STUDENTS WHO SOUGHT  
LEGAL ADVICE &  
ASSISTANCE



2,098

STUDENTS  
SUPPORTED BY  
ADVOCACY



\$349,242

SURPLUS



-22%

MEMBERSHIP  
DECREASE



42,523

FACEBOOK  
FOLLOWERS



12,587

INSTAGRAM  
FOLLOWERS

“

Our goal as a union remains the same - to ensure that DUSA provide Advocacy, Welfare, free food and engagement to all students at Deakin.

Guleid Abdullahi

”



# Student Engagement

2021 proved to be more difficult to connect with students as they continued to struggle through lockdowns and general uncertainty.

For the third year the DUSA Leadership Conference targeted all student leaders within DUSA which was solely online and conducted prior to O'Week.

1,042 students attended 53 optional sessions on a broad range of topics to build their leaderships skills. A new online conference platform - Hopin, was used for the first time with great success.

T1 OFest was amidst ever changing pandemic restrictions and went ahead with 63 on campus social events, 7 online information sessions and 4 online social events, with a total of 23,987 students participating.

During the Orientation period in T2, we delivered a hybrid of events, with 33 events delivered with 3,225 students participating. T3 became totally online due to increasing restrictions and uncertainty, with 22 events and 321 students participating.

A new format - Ecamp, was conducted online due to the limitations of group gathering sizes. This event was attended by more than the previous two OCamps combined. A hybrid camp is being considered to build on the event in future.

There were 121 DUSA Crew members who stayed connected during 2021, and assisted greatly with the online events, including Trivia Nights, and leading online tours. DUSA Crew are a valuable group of students and and to thank them for their ongoing support, an event was held for members during National Volunteer Week.

The number of Clubs and Societies only decreased by 17 from 2020, with 113 Clubs comprising 8,974 members.

However, the second year of the pandemic, students seemed to become more disengaged particularly with online events.

Short course participation was encouraging with 30 courses delivered, and a total of 604 participants attending. Virtual tours were conducted and well led by students with a particular interest through personal experience, 5 tours were conducted with 68 participants.



## 2021 HIGHLIGHTS

**23,987+**

students participated  
in O'Fest

**1,042**

students attended the  
DUSA Leadership Conference

Short courses were  
attended by

**604 students**

- an increase of

**20%**

Building on 2020, DUSA  
continued to develop the online  
offering to keep students  
connected..

# Student Media

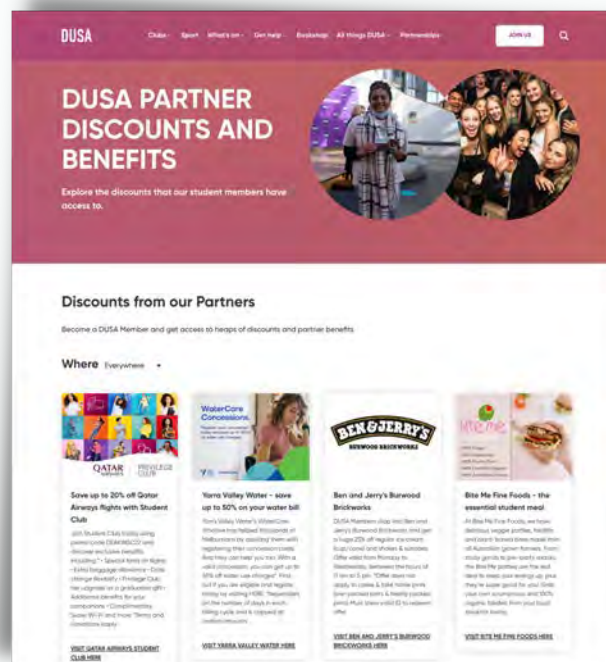
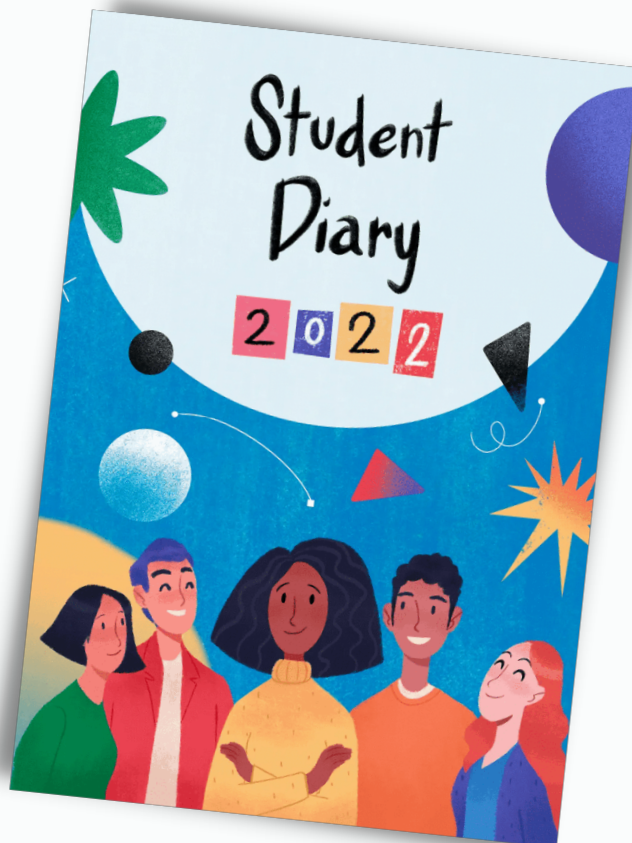
In 2021, Deakin Writers Club continued their partnership with DUSA, producing four editions of the Wordly magazine at key points throughout the year.

1,760 copies of Wordly were printed and circulated. Students are paid for their involvement and the student coordinated production of Wordly assists students to gain exposure for their creative efforts. Wordly has an online presence where articles are published regularly.

In 2021, the DUSA Diary was designed and developed by a student intern to ensure relevance and appeal to students. The Diary Art competition saw 13 outstanding submissions by students, with the winners' artwork displayed on the front cover. The Diaries form part of DUSA's renewing member pack and continue to be popular with students.

The 'DUSA Goss' eDM was distributed monthly to members and included important information about upcoming events, featured deals, discounts and exclusive competitions. In 2021 we redesigned the eDM to be accessible via screen readers and include alt text for images.

The DUSA Website was launched in January 2021 and continually improved throughout the year. We achieved compliance with WCAG 2.1 accessibility for students with low vision.



# Sport

Sport was hit particularly hard during the second year of restrictions, and most activities moved online purely to keep students connected.

Sports clubs supported by DUSA decreased to 17 with 1,468 students involved compared to 1,599 active student members in 2020. E-Sports clubs flourished during this time.

Community-based clubs also struggled during the restrictions but DUSA is still working to fill those niche sports where we are lacking facilities or numbers of interested students. There are currently arrangements in place with seven community clubs.

Even during the restrictions of 2021, DUSA was able to conduct 26 'Come and Try' sports sessions on campus with 634 students participating.



The Sports Ambassador program significantly expanded from 17 in 2019 to 48 in 2021, an outstanding outcome. Despite the restrictions, we managed to guide the group to deliver various online sports initiatives, mostly through social media competitions, running groups and virtual sport activities.

The only sport available at the Unisport Nationals in 2021 was the League of Legends, where the 12 participating Deakin Dragon students finished 10th in Division 1 and 5th in the newly created Division 2.



PP

**I was a Deakin University Sports Ambassador in 2021. I was excited by the hands-on approach that DUSA had for incorporating my ideas for what would be a fun and engaging student sport activity on campus. It was hard that many of our ideas were not able to be delivered due to restrictions, but I was pleased to help with the running of the Deakin versus Fed University in a Netball game in Geelong which was fun. I look forward to doing more into the new year.**

99

**Josh – 2021 DUSA Sports Ambassador**

# Advocacy & Welfare

## ADVOCACY

- 2,098 cases in 2021, a decrease of 1.7% from the 2,135 recorded in 2020. Most of the supports put in place for students in the first year of the pandemic were removed and conditions returned to pre-pandemic levels
- Most appointments were made remotely via zoom or telephone in T1, when restrictions allowed face to face appointments were also conducted during 2021
- Student feedback continued to remain positive with a 21% response rate, indicating that 88% of service users were highly satisfied with the support provided, a 1% decrease on 2020
- A 'Students as Partners' project commenced with 7 Deakin students working with Advocacy staff to develop an animation to deter students from engaging in behaviours which would be considered as contract cheating. On a trial basis, the animations were imbedded in a select number of SEBE units which had a high incidence of contract cheating allegations. Student viewing the animations were invited to participate in a study to determine if their attitude and behaviour changes after watching the animation. Based on the findings from the study, it will be determined if there is benefit in implementing similar videos/animations in unit teaching materials across the university.

## WELFARE

Surprisingly, the demand for welfare support decreased significantly in the second year of the pandemic, although DUSA witnessed extreme financial hardship students were not reaching out for support and relying on external services for assistance. The following initiatives were accessed by students:

- The Welfare program assisted 341 students compared to the 1,603 cases that sought help in 2019
- The Financial Counselling service had an increase from 99 students in 2020 to 138 students in 2021. In addition to assisting individual students the Financial Counsellor provided the following initiatives:
  - Work and Development permits where students can 'work off' fines incurred through the Department of Justice. In the 3 years this program has been running 22 students have extinguished \$40,000 worth of fines
  - Throughout 2021, DUSA observed students continuing to identify extreme financial hardship and yet they were not reaching out to access DUSA welfare programs and initiatives. The DUSA Food Pantry commenced in T2 2021 after consultation with Deakin to address food insecurity amongst Deakin students. The Food Pantry intended to provide fresh fruit and vegetables in conjunction with pantry staples and personal hygiene products to all students and was scheduled to occur on all Deakin campuses over 5 event days. Another intended aim of the program was to improve nutritional cooking skills, increase healthy eating and raise awareness of other welfare programs.
- Increased restrictions after the first event, required DUSA to transition to a 'Virtual Food Pantry' whereby students were provided with a \$40 gift card upon completion of a form and were strongly encouraged to watch a cooking demonstration video created by DUSA. At the end of the 5 event days, 960 gift cards were dispensed to students at a cost of \$30,900. Of the 960 students who received a gift card, 432 identified that they were not feeling in control over their financial situation and 211 indicated that they were not able to meet their living costs.



# Deakin University Student Legal Service

The numbers of students attending the Deakin Student Legal Service (DSLS) have remained consistent reaching 694, an increase of 2 from 2020.

Tenancy continued to be a major issue for students with constantly changing rules, 130 amendments occurred in March 2021. A new tenancy webinar was developed, recorded and delivered to students as well as guides and fact sheets.

The DSLS team continued to see several benefits in the widespread adoption of new technologies. Eastern Community Legal Centre (ECLC) and Barwon Community Legal Service (BCLS) have been able to work more closely and pool resources to the benefit of all students. Zoom appointments and webinars have meant that students stuck outside Australia - due to the travel bans - were still able to access the DSLS appointments and legal information sessions through webinars. Recorded online webinars also meant that students did not have to rely on being available (due to timetable clashes or those outside Australia) to attend information sessions live.

Migration service continued to assist students to reduce the waiting time extra hours were purchased to accommodate the demand.

Information sessions were recorded and placed on the website for students to watch at their leisure. The recordings attracted more than 1,600 views.

The DSLS team continue to sit on several relevant networks and working groups to advocate for systemic change, strengthen referral pathways and stay up to date with changing laws and processes. These include:

- Student Legal Service Network
- International Student Housing Network
- Partnerships for International Student Support (East)
- Tenancy Working Group
- Infringements Working Group
- Victorian Employment Law Working Group

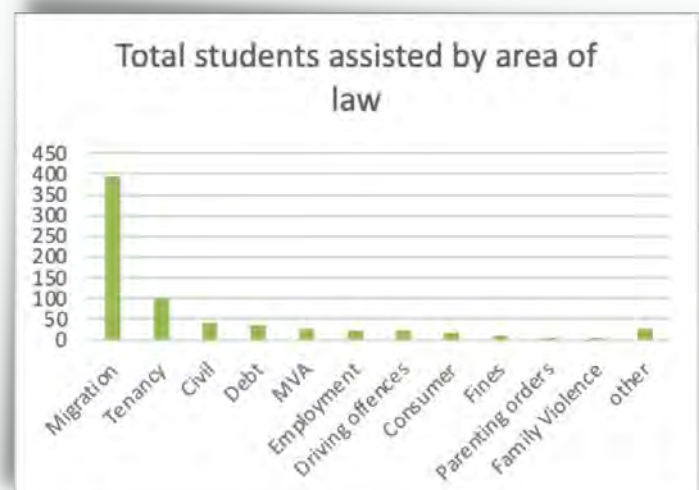
## CASE STUDY

Christopher, a mature aged student was referred to the DSLS by the DUSA financial counsellor to follow up a number of infringements he incurred over many years, adding up to many thousands of dollars which he could not afford to pay along with other debts incurred. He disclosed that he had experienced family violence over many years and was also receiving support from Deakin counselling services.

The DSLS lawyer spent some time gaining Christopher's trust and ensuring he understood the infringements life-cycle and consequences of having so many outstanding infringements.

The lawyer explained the options available to him, particularly about the Work and Development Permit (WDP) scheme with Fines Victoria. After gaining authorisation from Christopher, the DSLS contacted Fines Victoria and various councils regarding the outstanding infringements; was able to place a hold on them all while also referring him back to the Deakin financial counsellor, who started working on an application to register him into the WDP scheme.

The lawyer was able to contact the student's counsellor who was very glad to hear about the WDP and agreed to be connected to this program to benefit the student.





[dusa.org.au](http://dusa.org.au)

DEAKIN UNIVERSITY STUDENT ASSOCIATION INC.

# **FINANCIAL REPORT**

## **FOR THE YEAR ENDED 31 DECEMBER 2021**

ABN 95022653791

Registration Number A0040625Y







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## Student Council Report

**Your members of the Student Council present their report, together with the financial statements, on the association for the financial year ended 31 December 2021.**

### Student Council members

The following are the members of the Student Council in office during the whole of the financial year and up to the date of this report, unless otherwise stated:

Guleid Abdullahi  
Georgie Brimer  
Qi Xing  
Emily Sagolj (ceased 31/10/2021)  
Katrina Sullivan (ceased 31/10/2021)  
Sai Praneeth Reddy (ceased 13/10/2021)  
Naren Shetty (ceased 31/10/2021)  
Madhab Kharel (ceased 31/10/2021)  
Ivanka Dishan Su (ceased 31/10/2021)  
Brendan Ho Shing Low (ceased 31/10/2021)  
Liam Cowan (commenced 1/11/2021)  
Sid Shrestha (commenced 1/11/2021)  
Jonathan De La Pena (commenced 1/11/2021)  
Laura Moorfoot (commenced 1/11/2021)  
Vedashree Babar (commenced 1/11/2021)  
Alan Wang (commenced 1/11/2021)  
Mason Allcorn (commenced 1/11/2021)

### Objectives

The objective of the association is to help students succeed.

### Strategy for achieving the objectives

The association is a strong and visible voice that advocates and lobbies for student needs, provides a supportive community for all students and provides relevant and accessible services that enhance the overall student experience.

### Principal activity

The principal activity of the association during the financial year was to provide student services to the members of the association and the wider Deakin student community.

### Operating results

After taking into account gains on investments, the total comprehensive income for the association for the financial year was \$349,242 (2020: \$1,329,916).

## Review of operations

Deakin University Student Association maintained its purpose of advancing the education of the students at Deakin University. During 2021 the association engaged in the principal activities of promoting student interests and welfare, representing students, co-ordinating and supporting student activity and providing amenities and services.

During 2021 services continued to be provided to students under a Service Level Agreement with Deakin University to the value of \$4,438,219 (2020: \$4,290,000). The association received an additional \$450,000 (2020: \$450,000) from Deakin University to support the governance function of the association. DUSA also continued to qualify for government Covid-19 support programs, including JobKeeper, and was fortunate to retain all staff and student positions for the year.

In 2021 the range of services in the Advocacy area continued to be focused on supporting students through the Covid-19 pandemic. Welfare and Financial Counselling services were paramount in assisting students experiencing financial hardship. Free legal services for students continued to be popular and were delivered online, in a continuation of the ongoing partnerships with the Eastern Community Legal Centre and the Barwon Community Legal Service. The scholarships program was ongoing. With the move to remote learning and free parking on campus, the free breakfast and transport assistance programs were less important.

The Student Engagement team continued to provide a social experience for students with a blend of in-person and online events and activities in 2021. Fortunately, some Orientation activities were able to be delivered on campus without disruption from the pandemic. Short courses were able to be delivered throughout the year and the student volunteer program continued. The team also supported student executives to run more than 120 clubs across all campuses. As in 2020, many clubs struggled to pursue their usual activities due to lockdown limitations on sport and gatherings but provided valuable opportunities for networking and socialising online with like-minded students. Club executives were provided with excellent training, development, and leadership opportunities.

In Sport 2021 again saw the cancellation of most University Nationals and the Indigenous Games as border closures and lockdowns prevented the DUSA Dragons representative teams travelling interstate. Esports was able to run safely and was a highlight. Social sport, like the popular Campus Clash competitions, and participation in outside events, such as the Melbourne Marathon was also very limited in 2021.

On the commercial side, 2021 has seen a continued decline in total Bookshop revenue. Burwood bookshop relocated to new premises, but sales were impacted significantly with closure of the physical shop front during relocation and lockdowns due to the Covid-19 pandemic. The online bookshop operating out of Geelong was fortunately able to remain open during the lockdown periods and provided a valuable resource for students to obtain the correct books and materials to support their study. Opportunities in the Corporate Partnership space were constrained as most partners had limited budgets and few initiatives were possible with online promotions the most successful. However, these opportunities continue to be very important in providing untied funding for the organisation.

### **Review of operations (Continued)**

DUSA was pleased to continue to support Deakin University in delivery of the Covid Safe Ambassador program. The program operated at varying levels for much of 2021, as staff and students commenced returns to campus and DUSA was able to provide employment for just over 40 students through this program. The ambassadors provide guidance, directions and help keep campus safe in line with government restrictions. Costs were reimbursed by Deakin University.

In 2021 the association's membership levels continued to drop with low intakes of international and DUELI students. Memberships continued to be sold online but on-campus sales and collections of membership merchandise were not possible during lockdowns. Many memberships were posted out. A 3-tiered membership package continues to be offered with bronze, silver, and gold memberships. Gold membership, the highest level, continues to be the most popular and provides great value for students at \$55 including the DUSA hoodie. The benefits offered to members are continually reviewed. As well as merchandise, gold members were provided with 10% discounts at the bookshops. Discounts on other DUSA events and services and selected external providers were continued.

### **Significant changes in the state of affairs**

There have not been any significant changes in the state of affairs during 2021.

### **Matters subsequent to the end of the financial year**

The impact of the Coronavirus (Covid-19) pandemic is ongoing and while it has been financially positive for DUSA up to the end of 31 December 2021, it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The provision of student services and retail operations on campus will be affected as Deakin University continues to operate with blended modes of teaching, and international student numbers are lower than previous years although borders are slowly reopening.

Signed in accordance with a resolution of the members of the Student Council:

A handwritten signature in black ink, appearing to be 'Guleid Abdullahi', written over a horizontal line.

Guleid Abdullahi, President

A handwritten signature in black ink, appearing to be 'Georgie Brimer', written over a horizontal line.

Georgie Brimer, General Secretary

Dated this 29<sup>th</sup> day of April 2022



## Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 31 December 2021

	Note	2021 \$	2020 \$
Revenue	3	8,335,659	10,787,201
Cost of sales		(1,503,811)	(2,322,637)
Employee benefits expense		(4,510,183)	(5,213,748)
Depreciation and amortisation expenses		(118,949)	(122,773)
Change in allowance for expected credit losses	4(a)	2,500	(2,500)
Event and program expenses		(769,800)	(673,371)
Impairment on intangible asset		-	(200,000)
Computer systems expenses		(251,764)	(110,398)
Uniforms, clothing, and merchandise		(151,169)	(63,066)
Other expenses		(795,688)	(755,319)
<b>Surplus for the year</b>		<b>236,795</b>	<b>1,323,389</b>
<b>Other comprehensive income</b>			
<b>Items that will not be reclassified to profit and loss:</b>			
Fair value remeasurement gains on financial assets		112,447	6,527
<b>Total other comprehensive income for the year</b>		<b>112,447</b>	<b>6,527</b>
<b>Total comprehensive income for the year</b>		<b>349,242</b>	<b>1,329,916</b>

The accompanying notes form part of these financial statements.



## Statement of Financial Position

### As at 31 December 2021

	Note	2021 \$	2020 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	951,784	415,470
Trade and other receivables	7	115,915	193,793
Inventories	8	1,217,118	1,078,817
Financial assets	9	4,049,189	4,976,852
Other assets	10	162,334	364,347
<b>TOTAL CURRENT ASSETS</b>		<b>6,496,340</b>	<b>7,029,279</b>
<b>NON-CURRENT ASSETS</b>			
Financial assets	11	2,815,656	1,638,995
Property, plant, and equipment	12	102,385	200,607
Intangible assets	13	121,621	123,024
<b>TOTAL NON-CURRENT ASSETS</b>		<b>3,039,662</b>	<b>1,962,626</b>
<b>TOTAL ASSETS</b>		<b>9,536,002</b>	<b>8,991,905</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	14	628,568	515,977
Employee benefits	15	748,617	663,464
Other liabilities	16	315,957	296,784
<b>TOTAL CURRENT LIABILITIES</b>		<b>1,693,142</b>	<b>1,476,225</b>
<b>NON-CURRENT LIABILITIES</b>			
Employee benefits	17	62,430	84,492
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>62,430</b>	<b>84,492</b>
<b>TOTAL LIABILITIES</b>		<b>1,755,572</b>	<b>1,560,717</b>
<b>NET ASSETS</b>		<b>7,780,430</b>	<b>7,431,188</b>
<b>EQUITY</b>			
Reserves	18	647,187	536,057
Retained earnings		7,133,243	6,895,131
<b>TOTAL EQUITY</b>		<b>7,780,430</b>	<b>7,431,188</b>

The accompanying notes form part of these financial statements.



## Statement of Changes in Equity

For the Year Ended 31 December 2021

	Retained Earnings \$	Clubs Profit Reserve \$	Financial Assets Reserve \$	Total \$
<b>Balance at 1 January 2020</b>	<b>5,570,061</b>	<b>488,860</b>	<b>42,351</b>	<b>6,101,272</b>
Transfers to (from) reserves	1,681	(1,681)	-	-
Surplus attributable to members	1,323,389	-	-	<b>1,323,389</b>
Other comprehensive income for the year	-	-	6,527	<b>6,527</b>
<b>Balance at 1 January 2021</b>	<b>6,895,131</b>	<b>487,179</b>	<b>48,878</b>	<b>7,431,188</b>
Transfers to (from) reserves	(15,507)	15,507	-	-
Surplus attributable to members	236,795	-	-	<b>236,795</b>
Other comprehensive income for the year	-	-	112,447	<b>112,447</b>
Transfer of realised gain on financial assets to retained earnings	16,824		(16,824)	-
<b>Balance at 31 December 2021</b>	<b>7,133,243</b>	<b>502,686</b>	<b>144,501</b>	<b>7,780,430</b>

The accompanying notes form part of these financial statements.



## Statement of Cash Flows

For the Year Ended 31 December 2021

	Note	2021 \$	2020 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts of funding from Deakin University		5,377,041	5,214,000
Receipts from customers and members		2,928,348	5,477,333
Payments to suppliers and employees		(7,679,677)	(8,930,034)
Investment income from financial assets		16,850	14,423
Interest received		27,082	52,021
Interest paid		-	(412)
<b>Net cash provided by operating activities</b>	24	<b>669,644</b>	<b>1,827,331</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of investments		(1,000,000)	(1,391,127)
Proceeds from redemption of investments		927,663	-
Purchase of property, plant, and equipment		(54,486)	(418)
Proceeds from sale of property, plant, and equipment		20,469	-
Purchase of intangibles		(26,976)	(123,024)
<b>Net cash used in investing activities</b>		<b>(133,330)</b>	<b>(1,514,569)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of finance lease liability		-	(11,298)
<b>Net cash used in financing activities</b>		<b>-</b>	<b>(11,298)</b>
Net increase in cash and cash equivalents held		536,314	301,464
Cash and cash equivalents at beginning of financial year		415,470	114,006
<b>Cash and cash equivalents at end of financial year</b>	6,29	<b>951,784</b>	<b>415,470</b>

The accompanying notes form part of these financial statements.

## Notes to the Financial Statements

### For the Year Ended 31 December 2021

The financial statements were authorised for issue on 21st April 2022 by the members of the Student Council.

#### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

##### **New or amended Accounting Standards and Interpretations adopted**

The association has adopted all 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.

##### **Basis of Preparation**

These general-purpose financial statements have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and Interpretations of the Australian Accounting Standards Board, the *Associations Incorporation Reform Act 2012* and the *Australian Charities and Not-for-profits Commission Act 2012*. The association is a not-for-profit entity under Australian Accounting Standards, incorporated in Victoria and registered with the Australian Charities and Not-for-profits Commission.

The association as a not-for-profit entity qualifies as a Tier 2 entity under AASB 1053: Application of Tiers of Australian Accounting Standards and AASB 2010-2 Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements.

The amounts presented in the financial statements are in Australian dollars and have been rounded to the nearest dollar.

##### **Historical cost convention**

The financial statements have been prepared under the historical cost convention.

##### **Critical accounting estimates**

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the association's accounting policies. The areas involving a high degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*Continued*)****(a) Revenue recognition**

The association recognises revenue as follows:

***Revenue from contracts with customers***

Revenue is recognised at an amount that reflects the consideration to which the association is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the association: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

***Sales revenue***

Revenue from the sale of goods is recognised at the point of sale or dispatch of goods to the customer. Revenue from rendering of a service is recognised upon the delivery of the service to the customer. Revenue from the provision of membership is recognised when the goods associated with the membership are collected by the member. Membership fees are not refundable.

***Grants***

Funding received from Deakin University is treated as grant revenue. Grant revenue is recognised in the statement of comprehensive income when the association satisfies its performance obligations relating to the funding in accordance with AASB 15. If conditions are attached to the grant which must be satisfied, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

Grant revenue related to the funding of assets is presented in the Statement of Financial Position by deducting the grant in arriving at the carrying amount of the asset.

***Interest***

Interest revenue from at call accounts is recognised on receipt. Interest revenue from term deposits is recognised on an accruals basis using the fixed rate and term of the deposit. Investment income is recognised when the right to receive income has been established.

***Other revenue***

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

**(b) Income tax**

As the association is a charitable institution in terms of subsection 50-5 of the *Income Tax Assessment Act 1997*, as amended, it is exempt from paying income tax.

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****(c) Current and non-current classification**

Assets and liabilities are presented in the Statement of Financial Position based on current and non-current classification. An asset is classified as current when:

- It is either expected to be realised or intended to be sold or consumed in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is expected to be realised within 12 months after the reporting period; or
- The asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

- It is expected to be settled in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within 12 months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

All other liabilities are classified as non-current.

**(d) Cash and cash equivalents**

Cash and cash equivalents include cash on hand and deposits held at call with financial institutions. Other bank deposits with original maturities of up to twelve months or less are not readily convertible to cash and are not included in cash and cash equivalents.

**(e) Trade and other receivables**

Trade and other receivables include amounts due from customers for goods and services sold in the ordinary course of business. Trade receivables are recognised at amortised cost less any allowance for expected credit losses. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

**(f) Inventories**

Inventories held for sale and stock in transit are measured at the lower of cost and net realisable value. Cost comprises purchase costs, net of discounts received or receivable. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****(g) Investments and other financial assets**

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the association has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering all or part of a financial asset, its carrying value is written off.

Financial assets at fair value through other comprehensive income include equity investments which the association intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset's carrying value with a corresponding expense through profit or loss.

**(h) Property, plant, and equipment*****Plant and equipment***

Plant and equipment are stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of plant and equipment over the asset's expected useful life as follows:

Plant & Equipment	2-20 years
Motor Vehicles	5 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of plant and equipment is derecognised upon disposal or when there is no future economic benefit to the association. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*Continued*)****(i) Right-of-use assets**

The association has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets such as computer equipment. Lease payments on these assets are expensed to profit or loss as incurred.

**(j) 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 life of 5 years.

***Software-as-a-Service (SaaS)***

SaaS arrangements are service contracts providing the association with the right to access the cloud provider's application software over the contract period. Costs incurred to configure or customise, and the ongoing fees to obtain access to the cloud provider's application software, are recognised as operating expenses when the services are received. The association revised its accounting policy in relation to SaaS arrangements during the year resulting from the implementation of agenda decisions issued by the IFRIC.

**(k) Impairment of assets**

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or if events or changes in circumstances indicate that they might be impaired. Other 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.

**(l) Trade and other payables**

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid between 30 to 90 days of recognition of the liability in accordance with terms offered by suppliers.

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)****(m) Employee benefits***Short-term employee benefits*

Liabilities for wages and salaries, and entitlements to annual leave expected to be settled wholly within 12 months of the reporting date and long service leave where entitlement conditions have been met are measured at the amounts expected to be paid when the liabilities are settled.

*Long-term employee benefits*

The liability for long service leave where entitlement conditions have not yet been met are not expected to be settled within 12 months of the reporting date and are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using the Group of 100 Discount Rate in the Milliman Research Report December 2021.

**(n) Fair value measurement**

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

**(o) 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 Tax Office (ATO). In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

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 net basis. The GST components of cash flows arising from investing or financing activities are included in receipts from customers or payments to suppliers.

## **NOTE 2: 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.

### ***Coronavirus (Covid-19) pandemic***

Judgement has been exercised in considering the impacts that the Coronavirus (Covid-19) pandemic has had, or may have, on the association based on known information. Consideration extends to the nature of the products and services offered, customers, supply chain, staffing and geographic regions in which the association operates. Other than as addressed in specific notes, there does not currently appear to be any significant impact upon the financial statements or any significant uncertainties with respect to events or conditions which may impact the association unfavourably as at the reporting date or subsequently from the Coronavirus (Covid-19) pandemic.

### ***Inventories***

Assessment of the provision for impairment of inventories requires a degree of estimation and judgement. Consideration is given to the recent sales experience, the ageing of inventories and other factors that affect inventory obsolescence. Where inventories are considered slow moving but are not able to be returned to the supplier, the carrying amount is written down to its estimated recoverable amount by raising a provision for obsolescence.

### ***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 is 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, estimates of attrition rates and pay increases have been taken into account.

	Note	2021 \$	2020 \$
<b>NOTE 3: REVENUE</b>			
<b>Sales revenue:</b>			
Sale of goods and services		2,352,284	3,018,191
<b>Other revenue:</b>			
Funding from Deakin University		4,888,219	4,740,000
Membership fees		365,034	432,895
Club grants & sponsorship		242,828	361,753
Interest income		35,831	67,307
Investment income from financial assets		87,542	57,685
Profit on sale of asset		13,991	-
JobKeeper payments		338,830	1,998,270
Cash flow boost		-	100,000
Other income		11,100	11,100
		<b>5,983,375</b>	<b>7,769,010</b>
<b>Total Revenue</b>		<b>8,335,659</b>	<b>10,787,201</b>

**NOTE 4: SURPLUS FOR THE YEAR**

Surplus has been determined after:

**a. Expenses**

Cost of sales – goods and services	1,503,811	2,322,637
Loss on disposal of property, plant, and equipment	55,661	8,013
Bad debts written off	-	776
Change in allowance for expected credit losses	(2,500)	2,500
Low value and short term lease payments	188,938	123,239

**b. Significant Expenses**

The following significant expense items are relevant in explaining the financial performance:

Superannuation expense	499,701	508,399
Student functions and events	354,341	247,746
Grants	68,400	34,255



	Note	2021 \$	2020 \$
<b>NOTE 5: AUDITORS' REMUNERATION</b>			
Remuneration of the auditor of the association for:			
Auditing the financial report		<b>29,638</b>	28,000
<b>NOTE 6: CURRENT ASSETS – CASH AND CASH EQUIVALENTS</b>			
Cash on hand		<b>5,748</b>	14,800
Cash at bank – at call		<b>946,036</b>	400,670
		<b>951,784</b>	415,470
<b>NOTE 7: CURRENT ASSETS - TRADE AND OTHER RECEIVABLES</b>			
Trade receivables		<b>32,481</b>	149,766
Less Allowances for expected credit losses		-	(2,500)
		<b>32,481</b>	147,266
Other receivables			
GST refundable		<b>55,909</b>	21,303
Other receivables		<b>27,525</b>	25,224
		<b>83,434</b>	46,527
Total current trade and other receivables		<b>115,915</b>	193,793

During 2021 no amounts were recognised in profit or loss for receivables that were written off as unrecoverable (2020: \$776).



	Note	2021 \$	2020 \$
<b>NOTE 8: CURRENT ASSETS - INVENTORIES</b>			
Stocks held at cost		1,454,673	1,414,407
Less provision for obsolescence		(273,571)	(360,472)
		<b>1,181,102</b>	1,053,935
Stock in transit		36,016	24,882
		<b>1,217,118</b>	1,078,817

**NOTE 9: CURRENT ASSETS – FINANCIAL ASSETS**

Term deposits with a maturity greater than 3 months  
and less than 12 months

	<b>4,049,189</b>	4,976,852
	<b>4,049,189</b>	4,976,852

**NOTE 10: CURRENT ASSETS - OTHER**

Prepayments  
Accrued income

	<b>134,422</b>	133,133
	<b>27,912</b>	231,214
	<b>162,334</b>	364,347

**NOTE 11: NON-CURRENT ASSETS - FINANCIAL ASSETS**

Managed fund at fair value

	<b>2,815,656</b>	1,638,995
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**Movements in Carrying Amounts**

Movements in the carrying amounts of the Managed fund investment between the beginning and the end of the financial year are set out below:

<b>Opening Balance</b>	<b>1,638,995</b>	1,595,413
Additional investment	<b>1,000,000</b>	-
Fees	<b>(19,153)</b>	(16,860)
Investment income	<b>83,367</b>	53,915
Unrealised and realised gains	<b>112,447</b>	6,527
<b>Closing Balance</b>	<b>2,815,656</b>	1,638,995

	Note	2021 \$	2020 \$
<b>NOTE 12: NON-CURRENT ASSETS - PROPERTY, PLANT AND EQUIPMENT</b>			
<b>PLANT AND EQUIPMENT</b>			
At cost		72,533	659,892
Less: Accumulated depreciation		(35,301)	(459,729)
		<b>37,232</b>	200,163
<b>VEHICLES</b>			
At cost		130,680	-
Less: Accumulated depreciation		(65,527)	-
		<b>65,153</b>	-
<b>LEASED PREMISES</b>			
Right-of-use capitalised lease assets		-	83,521
Accumulated depreciation		-	(83,521)
		<b>-</b>	-
<b>LEASEHOLD IMPROVEMENTS</b>			
At cost		-	16,895
Accumulated depreciation		-	(16,451)
		<b>-</b>	444
<b>Total Property, Plant and Equipment</b>		<b>102,385</b>	200,607

### Movements in Carrying Amounts

Movements in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year are set out below:

	Plant & Equipment \$	Vehicles \$	Leasehold Improvements \$	Total \$
<b>Balance at 1 January 2021</b>	<b>200,163</b>	-	<b>444</b>	<b>200,607</b>
Additions	18,820	35,666	-	<b>54,486</b>
Transfers	(65,943)	59,947	(444)	<b>(6,440)</b>
Disposals	(56,448)	(5,690)	-	<b>(62,138)</b>
Depreciation expense	(59,360)	(24,770)	-	<b>(84,130)</b>
<b>Balance at 31 December 2021</b>	<b>37,232</b>	<b>65,153</b>	-	<b>102,385</b>



	Note	2021 \$	2020 \$
<b>NOTE 13: NON-CURRENT ASSETS – INTANGIBLES</b>			
Website and software		177,595	123,024
Accumulated amortisation		(55,974)	-
Total intangible assets		121,621	123,024

Significant software costs associated with development of a new website were incurred in 2020 and 2021. Amortisation commenced when the website became operational on 1 January 2021. Amortisation is on a straight-line basis over the period of expected benefit, being a life of 5 years

**NOTE 14: CURRENT LIABILITIES – TRADE AND OTHER PAYABLES**

Trade payables		135,279	144,896
Other payables and accrued expenses		143,124	127,770
Employee benefits	14a	350,165	243,311
		628,568	515,977

**a. Employee benefits:**

Accrued wages/(paid in advance)		109,477	(13,482)
Employee PAYG withholding payable		97,826	104,802
Superannuation payable		142,862	151,991
		350,165	243,311

**NOTE 15: CURRENT LIABILITIES – EMPLOYEE BENEFITS**

Time in lieu		-	3,103
Annual leave		250,512	256,622
Long service leave		498,105	403,739
		748,617	663,464

	Note	2021 \$	2020 \$
<b>NOTE 16: CURRENT LIABILITIES – OTHER</b>			
Funds held in trust		248,038	248,142
Deferred revenue		67,919	48,642
		<b>315,957</b>	<b>296,784</b>

**NOTE 17: NON-CURRENT LIABILITIES – EMPLOYEE BENEFITS**

Long service leave		62,430	84,492
		<b>62,430</b>	<b>84,492</b>

**Provision for Long-term Employee Benefits**

A provision has been recognised for employee entitlements relating to long service leave. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria relating to employee benefits have been included in Note 1.

**NOTE 18: EQUITY - RESERVES**

The clubs profit reserve are funds set aside for future expansion of the association and its clubs. The financial assets reserve is used to recognise increments and decrements in the fair value of the managed fund financial asset at fair value through other comprehensive income.

Clubs profit reserve		502,686	487,179
Financial assets reserve		144,501	48,878
		<b>647,187</b>	<b>536,057</b>

**NOTE 19: CAPITAL & LEASING COMMITMENTS**

In accordance with AASB 16, a right of use asset and a financial liability have not been recognised in the Statement of Financial Position for the lease of the Burwood Bookshop premises as the leases in effect from 1 January 2021 and 1 January 2022 are short-term leases with a duration of 12 months or less. Short term and low value leases are excluded, and associated lease payments are recognised as expenses in the Statement of Profit or Loss in the periods in which they are incurred.

**NOTE 20: CONTINGENT LIABILITIES****Trust liabilities and right of indemnity**

The association acts as trustee of the GAS Trust and expenses have been incurred on behalf of the trust in the association's capacity as trustee. To the extent that the trust is unable to meet any obligations, the trustee may be held liable. The association as trustee has a right to be indemnified out of trust assets for any obligation not met by the trust. The trust's assets and liabilities are shown at Note 27.



	Note	2021 \$	2020 \$
<b>NOTE 21: KEY MANAGEMENT PERSONNEL DISCLOSURES</b>			
The aggregate compensation made to members of the Student Council and other members of key management personnel of the association is set out below:			
Aggregate compensation		<b>1,088,748</b>	1,140,140
<b>NOTE 22: RELATED PARTY TRANSACTIONS</b>			
<b>Key management personnel</b>			
Disclosures relating to key management personnel are set out in Note 21			
<b>Transactions with related parties</b>			
There were no transactions with related parties during the current and previous financial year. There were no trade receivables, trade payables or loans to or from related parties at the current and previous reporting date.			
<b>NOTE 23: ECONOMIC DEPENDENCE</b>			
Although the association funds some of its activities from commercial undertakings and membership sales, the provision of student services is largely funded by Deakin University via Service Level Agreements. At the date of this report, the members of the Student Council had no reason to believe that Deakin University would not continue to provide financial support pursuant to these agreements.			
<b>NOTE 24: CASH FLOW INFORMATION</b>			
<b>Reconciliation of Cash Flow from Operating Activities with Profit</b>			
Total surplus for the year		<b>253,619</b>	1,323,389
Non-cash flows in profit			
Depreciation and amortisation expense		<b>118,949</b>	122,773
Net loss on disposal of plant and equipment		<b>41,670</b>	8,013
Impairment of intangible assets		-	200,000
Rent abatement		-	(1,693)
Net investment income and expenses capitalised		<b>(81,038)</b>	(37,055)
Changes in assets and liabilities:			
Decrease in trade and other receivables		<b>77,878</b>	7,632
(Increase)/decrease in inventories		<b>(138,301)</b>	552,663
(Increase)/decrease in other assets		<b>202,013</b>	(73,323)
Increase/(decrease) in trade and other payables		<b>112,591</b>	(196,792)
Increase/(decrease) in other liabilities		<b>19,173</b>	(229,042)
Increase in provisions		<b>63,091</b>	150,766
Net cash used in operating activities		<b>669,645</b>	1,827,331



	Note	2021 \$	2020 \$
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**NOTE 25: ASSOCIATION DETAILS**

The registered office and principal place of business of the association is:  
 Deakin University Student Association Inc.  
 221 Burwood Highway  
 BURWOOD VIC 3125

**NOTE 26: FAIR VALUE MEASUREMENT**

The managed fund investment is measured and disclosed at fair value based on quoted prices in active markets for identical assets.

Financial asset – managed fund investment	<b>2,815,656</b>	1,638,995
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**NOTE 27: TRUST INFORMATION**

Deakin University Student Association Inc. acted as trustee of the GAS Trust for the whole of the financial year. Deductions from or disbursements of Trust Assets during the year related to bank account charges and grants made from Trust Assets. A grant approved but not disbursed and treated as accrued expenses in 2020 has been reversed as it was fully disbursed in 2021 for less than the full amount approved. The financial information for the trust is presented below:

**Statement of Comprehensive Income**

Total revenue	<b>634</b>	2,806
Total expenses	<b>762</b>	(127,391)
Total comprehensive loss	<b>1,396</b>	(124,585)

**Statement of Financial Position****ASSETS**

## Current assets:

Cash on hand	<b>247,955</b>	247,894
Trade and other receivables	<b>83</b>	248
<b>TOTAL ASSETS</b>	<b>248,038</b>	248,142
<b>TOTAL LIABILITIES</b>	<b>-</b>	1,500
<b>NET ASSETS</b>	<b>248,038</b>	246,642

**Mortgages, Charges or Other Securities**

The trust does not have any mortgages, charges or other securities affecting the property of the trust.

**NOTE 28: EVENTS AFTER THE REPORTING PERIOD**

The impact of the Coronavirus (Covid-19) pandemic is ongoing and while it has been financially positive for DUSA up to the end of 31 December 2021, it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The provision of student services and retail operations on campus will be impacted as Deakin University continues to operate with significant online modes of teaching for an indefinite period, international student numbers are lower than previous years and various Government measures such as social distancing remain.

No other matter or circumstance has arisen since 31 December 2021 that has significantly affected, or may significantly affect the association's operations, the results of those operations, or the association's state of affairs in future financial years.

**NOTE 29: RECLASSIFICATIONS AND COMPARATIVE FIGURES**

Certain reclassifications have been made to the prior year's financial statements to enhance comparability with the current year's financial statements.

As a result, certain line items have been amended in the Statement of Financial Position, Statement of Cash Flows, and the related notes to the financial statements. Comparative figures have been adjusted to conform to the current year's presentation.

The items were reclassified as follows:

	Note	Previously reported 2020 \$	After reclassification 2020 \$
<b>Statement of Financial Position</b>			
Cash and cash equivalents	6	5,392,322	415,470
Current assets – financial assets	9	-	4,976,852
Term deposits with a maturity greater than 3 months and less than 12 months of \$4,976,852 were reclassified from Cash and cash equivalents to Current assets – financial assets.			
<b>Statement of Cash Flows</b>			
Purchase of investments		-	(1,391,127)
Net cash used in investing activities		(123,442)	(1,514,569)
Net increase in cash held		1,692,591	301,464
Cash on hand at beginning of financial year		3,699,731	114,006
Cash on hand at end of financial year		5,392,322	415,470



**NOTE 29: RECLASSIFICATIONS AND COMPARATIVE FIGURES (Continued)**

Term deposits on hand at the beginning of the 2020 financial year with maturity dates greater than 3 months and less than months in duration of \$3,585,725 were reclassified from Cash and cash equivalents to Current assets – financial assets.

Deposits on hand at the end of the 2020 financial year with maturity dates up to twelve months of \$4,976,852 were reclassified from Cash and cash equivalents to Current assets – financial assets.

The movement in the deposits on hand during the 2020 of \$1,391,127 was treated as a purchase of investment.

## Statement by Members of the Student Council

### ANNUAL STATEMENTS GIVE A TRUE AND FAIR VIEW OF FINANCIAL PERFORMANCE AND POSITION OF INCORPORATED ASSOCIATION

We, Guleid Abdullahi and Georgie Brimer, being members of the Student Council of Deakin University Student Association Inc., certify that -

The statements attached to this certificate give a true and fair view of the financial performance and position of Deakin University Student Association Inc. during and at the end of the financial year of the association ending on 31 December 2021.

At the date of this statement, there are reasonable grounds to believe that Deakin University Student Association Inc. is able to pay all of its debts, as and when they become due and payable.

The financial statements and notes satisfy the requirements of *the Australian Charities and Not-for-profits Commission Act 2012*.

A handwritten signature in black ink, appearing to be "Guleid Abdullahi", written over a horizontal line.

Signed: \_\_\_\_\_

Guleid Abdullahi, President

Dated: 29 April 2022

A handwritten signature in black ink, appearing to be "Georgie Brimer", written over a horizontal line.

Signed: \_\_\_\_\_

Georgie Brimer, General Secretary

Dated: 29 April 2022



Tel: +61 3 9603 1700  
Fax: +61 3 9602 3870  
www.bdo.com.au

Collins Square, Tower Four  
Level 18, 727 Collins Street  
Melbourne VIC 3008  
GPO Box 5099 Melbourne VIC 3001  
Australia

DECLARATION OF INDEPENDENCE BY ELIZABETH BLUNT TO THE MEMBERS OF THE STUDENT  
COUNCIL OF DEAKIN UNIVERSITY STUDENT ASSOCIATION INC.

As lead auditor of Deakin University Student Association Inc. for the year ended 31 December 2021, I  
declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of section 60-40 of the *Australian Charities and Not-for-profit Commission Act 2012* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in black ink, appearing to be 'EB' followed by a stylized flourish.

Elizabeth Blunt  
Director

BDO Audit Pty Ltd  
Melbourne, 29 April 2022

## INDEPENDENT AUDITOR'S REPORT

To the members of Deakin University Student Association Inc

### Report on the Audit of the Financial Report

#### Opinion

We have audited the financial report of Deakin University Student Association Inc (the entity), which comprises the statement of financial position as at 31 December 2021, 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 Statement by Members of the Student Council.

In our opinion the accompanying financial report of Deakin University Student Association Inc, 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 entity's** financial position as at 31 December 2021 and of its financial performance for the year then ended; and
- (ii) Complying with Australian Accounting Standards - Reduced Disclosure Requirements 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 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.

#### Other information

Those charged with governance are responsible for the other information. The other information **obtained at the date of this auditor's report is information included in the** Student Council report, but **does not include the financial report and our auditor's** report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this **auditor's report, we conclude that there is a material misstatement of this other information, we are** required to report that fact. We have nothing to report in this regard.



## Responsibilities of Members of the Student Council for the Financial Report

The Members of the Student Council of the entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the ACNC Act, and for such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, Members of the Student Council are responsible for assessing the **entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern** and using the going concern basis of accounting unless the Members of the Student Council either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

**Those charged with governance are responsible for overseeing the entity's financial reporting process.**

## **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.**

BDO Audit Pty Ltd

A handwritten signature in black ink, appearing to be 'Elizabeth Blunt', written over a faint, larger 'BDO' watermark.

Elizabeth Blunt  
Director

Melbourne, 29 April 2022

## Income and Expenditure Statement (Unaudited)

### FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 \$	2020 \$
<b>REVENUE</b>			
Sales of goods and services		2,352,284	3,018,191
<b>TOTAL REVENUE</b>		<b>2,352,284</b>	<b>3,018,191</b>
<b>LESS COST OF GOODS SOLD</b>			
Opening inventory		1,414,407	1,619,455
Purchases		1,544,077	2,117,589
		<b>2,958,484</b>	<b>3,737,044</b>
Less Closing inventory		(1,454,673)	(1,414,407)
<b>TOTAL COST OF GOODS SOLD</b>		<b>1,503,811</b>	<b>2,322,637</b>
<b>GROSS PROFIT</b>		<b>848,473</b>	<b>695,554</b>
<b>LESS EXPENDITURE</b>			
Accounting, audit & legal fees		43,782	44,783
Advertising and promotions		40,011	33,452
Bad debts		-	776
Board allowances		2,050	2,589
Cash security costs		644	685
Change in allowance for expected credit losses		(2,500)	2,500
Computer systems maintenance		251,764	110,398
Courses & workshops conducted		33,353	30,625
Depreciation – capitalised lease asset		-	16,704
Depreciation & amortisation – equipment and fitout		84,131	106,069
Election expenses		10,423	35,600
Employees' amenities		882	6,834
Equipment purchases & maintenance		19,732	17,550
External consultants & temporary staff		283,062	391,032
Financial expenses		43,558	49,755
Fringe benefits tax		12,972	15,796
Electricity		-	2,529
General maintenance		10,364	5,341
Grants to associated clubs and student sports		68,400	34,255
Insurance & work cover		35,925	33,712
Licences, memberships & registrations		55,485	45,190
Loss on disposal and write off of non-current assets		55,661	8,013
Low value assets lease payments		188,938	123,239
Meetings, functions & conferences		3,823	3,814

The detailed income and expenditure statement has not been audited



	Note	2021 \$	2020 \$
Motor vehicle expenses		11,239	5,934
Postage		78,634	92,616
Recruitment costs		1,968	145
Scholarships		32,203	31,984
Staff & student remuneration		3,740,584	4,323,963
Student training & induction		6,086	17,414
Staff training		7,474	4,688
Stationery & supplies		22,375	34,339
Student functions & events		354,341	247,746
Student legal service		282,365	277,151
Student programs		67,538	85,865
Student publications & magazines		23,132	71,879
Sundry expenses		2,909	9,749
Superannuation		499,701	508,399
Telephone & mobile expenses		14,709	17,358
Travel assistance program		6,333	702
Travel & accommodation costs		15,015	26,936
Uniforms		151,169	63,066
<b>TOTAL EXPENSES</b>		<b>6,560,235</b>	<b>6,941,175</b>
<b>OTHER INCOME</b>			
Funding from Deakin University		4,888,219	4,740,000
Interest		35,831	67,307
Investment income from financial assets		87,542	57,685
Grants/sponsorships		242,828	361,753
Memberships & club memberships		365,034	432,895
JobKeeper payments		338,830	1,998,270
Profit on Sale of Asset		13,991	-
Other income		11,100	111,100
<b>TOTAL OTHER INCOME</b>		<b>5,983,375</b>	<b>7,769,010</b>
<b>OTHER EXPENSE</b>			
Impairment & amortisation of intangible assets		34,818	200,000
<b>TOTAL OTHER EXPENSE</b>		<b>34,818</b>	<b>200,000</b>
<b>SURPLUS</b>		<b>236,795</b>	<b>1,323,389</b>
<b>Other comprehensive income for the year</b>		<b>112,447</b>	<b>6,527</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b>349,242</b>	<b>1,329,916</b>

The detailed income and expenditure statement has not been audited



Tel: +61 3 9603 1700  
Fax: +61 3 9602 3870  
www.bdo.com.au

Collins Square, Tower Four  
Level 18, 727 Collins Street  
Melbourne VIC 3008  
GPO Box 5099 Melbourne VIC 3001  
Australia

## DISCLAIMER

TO THE MEMBERS OF THE STUDENT COUNCIL OF DEAKIN UNIVERSITY STUDENT ASSOCIATION INC.

The additional financial data presented on pages 32 - 33 is in accordance with the books and records of the entity which have been subjected to the audit procedures applied in our statutory audit of the entity for the year ended 31 December 2021. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Deakin University Student Association Inc.) in respect of such data, including any errors of omissions therein however caused.

A handwritten signature in black ink, appearing to be 'EB' followed by a stylized flourish.

Elizabeth Blunt  
Director

BDO Audit Pty Ltd

Melbourne, 29 April 2022