

**SWINBURNE STUDENT UNION INCORPORATED**

**A.B.N: 39 774 574 866**

**SPECIAL PURPOSE FINANCIAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**SWINBURNE STUDENT UNION INCORPORATED**  
**A.B.N: 39 774 574 866**

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**SWINBURNE STUDENT UNION INCORPORATED**  
**A.B.N: 39 774 574 866**  
**COMMITTEE'S REPORT**

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Your committee members present the special purpose financial report on the entity for the financial year ended 31 December 2020.

**Committee of Management Members**

The names of committee of management members throughout the year and at the date of this report are:

**1 Jan 2020 to 31 Oct 2020**

President	Param Mahal	
General Secretary	Artemis Capa	
Education	Varun Mohit	
Communications	Ailish Murphy-McKay	
Welfare	Budveen Hewabaddage	
Activities Officer	James Atkins	
Hawthorn Campus Chair	Tara Anastasia	
Health and Disability	Joshua Daniel	
Queer	Alexander Edwards	
Women's	Isobel O'Dwyer	
Postgraduate	Chanakya Sanjappa	Until June 2020
Postgraduate	Sravan Devraj	From 27 July 2020
International	Lili He	Until June 2020
International	Rakesha Bandara	From 27 July 2020
Indigenous	Patrick Taylor	From 9 March 2020
PAVE	Hamza Ali	
General	Fergus Clancy	
General	Benjamin Schade	
General	Muhammed Abubakar	

**1 Nov 2020 - present**

President	James Atkins
General Secretary	Ailish Murphy-McKay
Education	Kishaun Thiruchelvam
Welfare	Isobel O'Dwyer
Activities Officer	Nidzam Shah Hussain
Comms	Tina Tsironis
Hawthorn Campus Chair	Blaine Harris
Postgraduate	Apurv Chandrawal
International	Rakesha Bandara
PAVE	Taya Kalman
Women's	Nikitha Neelakantan
Queer	Alex Edwards
Indigenous	Patrick Taylor
Ethnocultural	Muhammad Abubakar
Environment	Sam McAuley
Disability	Josh Daniel
Gen Rep	Imogen Atkins
Gen Rep	Sharath Babu
Gen Rep	Georgie McDaid

**SWINBURNE STUDENT UNION INCORPORATED**  
**A.B.N: 39 774 574 866**  
**COMMITTEE'S REPORT**

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**Principal Activities**

The principal activity of the entity during the financial year was to provide independent student representation at Swinburne University of Technology, welfare services and social facilities for both members of the association and the wider Swinburne community.

**Significant Changes**

No significant changes in the nature of the entity's activity occurred during the financial year.

**Operating Results**

The surplus for the year attributable to the entity amounted to \$253,413 (2019: \$30,143 - surplus).

**After Balance Date Events**

A matter has continue to evolve since 31 December 2020 that has significantly affected, or may significantly affect:

- (a) the entity's operations in future financial years, or
- (b) the results of those operations in future financial years, or
- (c) the entity's state of affairs in future financial years.

The COVID19 pandemic is likely to induce significant changes and uncertainty in the state of affairs of the association during the financial period ended 31 December 2021. The committee members will take all necessary measures to preserve reserves and shepherd the association through this uncertain period.

Signed in accordance with a resolution of the Members of the Committee.

President	<u>J. Atkins</u>	James Atkins
General Secretary	<u>Ailish Murphy-McKay</u>	Ailish Murphy-McKay
Dated this	31 <sup>st</sup>	day of March 2021

**SWINBURNE STUDENT UNION INCORPORATED**  
**A.B.N: 39 774 574 866**  
**INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>INCOME</b>		
University funding	620,500	570,500
Membership fees received	48,571	66,889
Café income	116,094	361,195
Fundraising: bar	17,674	145,252
Fundraising: BBQ	62	879
Fundraising: merchandise	299	-
Fundraising: events	594	841
Fundraising: stall rental	11,571	20,553
Hire of lockers and equipment	923	5,752
Interest received	1,126	1,259
Other income	21,125	29,714
COVID-19 government assistance payments	388,257	-
<b>TOTAL INCOME</b>	<b><u>1,226,796</u></b>	<b><u>1,202,834</u></b>
<b>EXPENDITURE</b>		
Activities and welfare	26,904	54,779
Administration expenses	39,334	40,736
Café expenses	79,205	202,732
Depreciation	930	9,779
Employee benefits	576,374	553,127
Events	71,184	173,015
Honoraria	148,345	114,827
Office expenses	31,107	23,696
	<b><u>973,383</u></b>	<b><u>1,172,691</u></b>
<b>TOTAL EXPENDITURE</b>	<b><u>973,383</u></b>	<b><u>1,172,691</u></b>
<b>NET SURPLUS/(DEFICIT) ATTRIBUTABLE TO THE ASSOCIATION</b>	<b><u>253,413</u></b>	<b><u>30,143</u></b>

**SWINBURNE STUDENT UNION INCORPORATED**  
**A.B.N: 39 774 574 866**  
**STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020**

	2020 \$	2019 \$
<b>CURRENT ASSETS</b>		
<b>Cash and Cash Equivalents</b>		
Cash at bank	332,284	261,008
Term deposit	31,186	30,607
Petty cash	1,500	1,500
	<u>364,970</u>	<u>293,115</u>
<b>Trade and Other Receivables</b>		
Accounts receivable: Swinburne University	155,125	2,323
Other receivables	23,625	-
Inventories	18,102	15,548
Prepayments	14,062	40,346
	<u>210,914</u>	<u>58,217</u>
<b>TOTAL CURRENT ASSETS</b>	<u><b>575,884</b></u>	<u><b>351,332</b></u>
<b>NON-CURRENT ASSETS</b>		
<b>Property, Plant and Equipment</b>		
Office equipment - at cost	6,031	6,031
Less provision for depreciation	(6,031)	(5,100)
	<u>-</u>	<u>931</u>
<b>TOTAL NON-CURRENT ASSETS</b>	<u><b>-</b></u>	<u><b>931</b></u>
<b>TOTAL ASSETS</b>	<u><b>575,884</b></u>	<u><b>352,263</b></u>
<b>CURRENT LIABILITIES</b>		
<b>Trade and Other Payable</b>		
Accounts payable	1,218	28,416
Accrued expenses	-	-
Credit cards	1,055	2,143
GST Payable	(2,585)	4,088
PAYG Withholding Tax payable	6,683	7,804
Superannuation payable	5,406	6,498
Unearned revenue	160,579	172,841
	<u>172,356</u>	<u>221,790</u>
<b>Employment Entitlement Provisions</b>		
Provision for annual leave	35,217	25,753
Provision for time in lieu leave	1,172	-
Provision for long service leave	14,751	17,649
	<u>51,140</u>	<u>43,402</u>
<b>TOTAL CURRENT LIABILITIES</b>	<u><b>223,496</b></u>	<u><b>265,192</b></u>
<b>NON-CURRENT LIABILITIES</b>		
<b>Employment Entitlement Provisions</b>		
Provision for long service leave	19,253	7,349
<b>TOTAL NON-CURRENT LIABILITIES</b>	<u><b>19,253</b></u>	<u><b>7,349</b></u>
<b>TOTAL LIABILITIES</b>	<u><b>242,749</b></u>	<u><b>272,541</b></u>
<b>NET ASSETS</b>	<u><b>333,135</b></u>	<u><b>79,722</b></u>
<b>EQUITY</b>		
Accumulated funds	333,135	79,722
	<u><b>333,135</b></u>	<u><b>79,722</b></u>

The Statement of Financial Position is to be read in conjunction with the independent audit report and the notes to the financial statements.

**SWINBURNE STUDENT UNION INCORPORATED**  
**A.B.N: 39 774 574 866**  
**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2020**

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	<b>Accumulated Funds \$</b>	<b>Total \$</b>
<b>Balance as at 1 January 2019</b>	49,579	49,579
Surplus/ (Deficit) attributable to the Association	30,143	30,143
<b>Balance as at 31 December 2019</b>	<u><b>79,722</b></u>	<u><b>79,722</b></u>
Surplus/ (Deficit) attributable to the Association	253,413	253,413
<b>Balance as at 31 December 2020</b>	<u><b>333,135</b></u>	<u><b>333,135</b></u>

The Statement of Changes in Equity is to be read in conjunction with the independent audit report and the notes to the financial statements.

**SWINBURNE STUDENT UNION INCORPORATED**  
**A.B.N: 39 774 574 866**  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	2020 \$	2019 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from university funding		431,811	592,854
Receipts from membership fees		48,571	66,889
Receipts from other sources		556,599	564,186
Payments to suppliers and employees		(966,252)	(1,129,677)
Interest received		1,126	1,259
<b>Net cash generated from/(used in) operating activities</b>	<b>(i)</b>	<b><u>71,855</u></b>	<b><u>95,511</u></b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for property, plant and equipment		-	-
<b>Net cash generated from/(used in) investing activities</b>		<b><u>-</u></b>	<b><u>-</u></b>
Net increase/(decrease) in cash held		71,855	95,511
Cash and cash equivalents at beginning of financial year		293,115	197,604
<b>Cash and cash equivalents at end of financial year</b>	<b>(ii)</b>	<b><u>364,970</u></b>	<b><u>293,115</u></b>

**SWINBURNE STUDENT UNION INCORPORATED**  
**A.B.N: 39 774 574 866**  
**NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 \$	2019 \$
<b>Note (i) Net cash generated from/(used in) operating activities</b>		
Net surplus/(deficit) for the year	253,413	30,143
Non-cash flow item: depreciation	930	9,779
(Increase)/decrease in accounts and other receivables	(176,427)	3,687
(Increase)/decrease in prepayments	26,284	2,477
(Increase)/decrease in inventories	(2,554)	(2,116)
Increase/(decrease) in trade and other payables	(37,171)	26,308
Increase/(decrease) in income received in advance	(12,262)	18,667
Increase/(decrease) in provisions	19,642	6,566
	<b><u>71,855</u></b>	<b><u>95,511</u></b>
<b>Note (ii) Cash and cash equivalents at end of financial year</b>		
Cash at bank	332,284	261,008
Term deposit	31,186	30,607
Petty cash	1,500	1,500
	<b><u>364,970</u></b>	<b><u>293,115</u></b>

The Statement of Cash Flows is to be read in conjunction with the independent audit report and the notes to the financial statements.



**SWINBURNE STUDENT UNION INCORPORATED**  
**A.B.N: 39 774 574 866**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Note 1. Statement of Significant Accounting Policies**

This financial report includes the financial statements and notes of Swinburne Student Union Incorporated, a incorporated association, which is incorporated in Victoria under the *Associations Incorporation Reform Act 2012*.

**Basis of preparation**

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the *Associations Incorporation Reform Act 2012* (Victoria). The committee has determined that the association is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The following is a summary of the material accounting policies adopted by the company in the preparation of the general purpose financial report. The accounting policies have been consistently applied, unless otherwise stated.

**Accounting Policies**

**a. Property, Plant and Equipment**

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

**Plant and Equipment**

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

**Depreciation**

The depreciable amount of all fixed assets are depreciated over the useful lives of the assets to the Committee commencing from the time the asset is held ready for use.

The asset's residual values and useful lives are reviewed and adjusted, if appropriate, at each balance date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement.

**b. Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

**SWINBURNE STUDENT UNION INCORPORATED**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

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**Note 1. Statement of Significant Accounting Policies (continued)**

**c. Revenue**

Revenue is measured at the fair value of the consideration received or receivable.

Grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating.

Grants received for specific programs are recognised as income only to the extent of work completed on those projects when the terms of the grants stipulate that any unexpended funds are to be returned to the sponsor if the program is not completed. In those circumstances the funds attributable to work still to be completed are carried forward as grants income deferred.

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

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

**d. Income Tax**

By virtue of its aims as set out in the constitution, the Association qualifies as an organisation specifically exempt from income tax under Section 50-45 of the *Income Tax Assessment Act 1997*.

**e. 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 Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the Balance Sheet are shown inclusive of GST.

**f. Employment Entitlements**

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amount expected to be paid when the liability is settled.

Contributions are made by the association to employee superannuation fund and are charged as expenses when incurred.

**g. Provisions**

Provisions are recognised when the Association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

**SWINBURNE STUDENT UNION INCORPORATED**  
**A.B.N: 39 774 574 866**  
**STATEMENT BY MEMBERS OF THE COMMITTEE**

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The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee the financial report as set out on pages 3 to 8:

- 1 Presents a true and fair view of the financial position of the Swinburne Student Union Incorporated as at 31 December 2020 and its performance for the year ended on that date.
- 2 At the date of this statement, there are reasonable grounds to believe that Swinburne Student Union Incorporated will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

President

J. Atkins

James Atkins

General Secretary

Ailish

Ailish Murphy-McKay

Dated this

31<sup>st</sup>

day of March 2021



# Collins & Co Audit Pty Ltd

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Footscray VIC 3011  
Australia

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## SWINBURNE STUDENT UNION INCORPORATED A.B.N. 39 774 574 866 INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

### Opinion

I have audited the accompanying financial report of Swinburne Student Union Incorporated (the Association), which comprises the balance sheet as at 31 December 2020, and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by the members of the Board.

In my opinion, the financial report of the Association has been prepared in accordance with the *Associations Incorporation Reform Act 2012* and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- i. giving a true and fair view of the Association's financial position as at 31 December 2020 and of its performance for the year ended; and
- ii. complying with Australian Accounting Standards as per Note 1, the *Associations Incorporation Reform Act (Victoria 2012)* and with Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

### Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. I am independent of the Association in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* 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 my audit of the financial report in Australia. I have also fulfilled our other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### Emphasis of Matter - Basis of Accounting and Restriction on Distribution

I draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Swinburne Student Union Incorporated to meet the requirements of the *Associations Incorporation Reform Act (Victoria 2012)*. As a result, the financial report may not be suitable for another purpose. My opinion is not modified in respect of this matter.

### Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Association'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 management 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 Association's financial reporting process.



# Collins & Co Audit Pty Ltd

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## Auditor's Responsibilities for the Audit of the Financial Report

My 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 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 the financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the responsible entities.
- Conclude on the appropriateness of the responsible entities use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that I identify during my audit.

**Name of Auditor:** Frederik R. L. Eksteen

**Address:** Collins & Co Audit Pty Ltd  
127 Paisley Street  
Footscray VIC 3011

**Date:** 9 April 2021

SWINBURNE STUDENT UNION INCORPORATED  
A.B.N: 39 774 574 866  
CERTIFICATE BY MEMBERS OF THE COMMITTEE

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I, James Atkins and I, Ailish Murphy-McKay certify that:

- (a) We are members of the committee of management of Swinburne Student Union Incorporated.
- (b) We attended the annual general meeting of the association held on 15 April 2021.
- (c) We are authorised by the attached resolution of the committee to sign this certificate.
- (d) This annual statement was submitted to the members of the association at its annual general meeting.

President

J. Atkins

James Atkins

General Secretary

Ailish MM

Ailish Murphy-McKay

Dated this

31<sup>st</sup>

day of March 2021

**SWINBURNE STUDENT UNION INCORPORATED**  
**A.B.N: 39 774 574 866**  
**DETAILED INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 \$	2019 \$
<b>INCOME</b>		
<b>University funding</b>	<b>620,500</b>	<b>570,500</b>
<b>Membership fees received</b>	<b>48,571</b>	<b>66,889</b>
<b><u>Fundraising Income</u></b>		
Merchandise sales	299	-
BBQ revenue	62	879
Bar takings	17,674	145,252
Stall rentals	11,571	20,553
Ticket sales	594	841
	<b>30,200</b>	<b>167,525</b>
<b><u>Café Income</u></b>		
Café takings	116,094	361,195
	<b>116,094</b>	<b>361,195</b>
<b><u>Hire Income</u></b>		
Locker hire	923	5,207
Equipment hire	-	545
	<b>923</b>	<b>5,752</b>
<b>Interest received</b>	<b>1,126</b>	<b>1,259</b>
<b><u>Other Income</u></b>		
Advertising income	19,014	17,160
EFTPOS surcharge	43	55
Exam help stall	-	766
Miscellaneous	(227)	752
Postage income	36	104
Printing revenue	717	7,172
Social Media Boosted Posts	1,168	136
Convenience Advertising	374	3,569
	<b>21,125</b>	<b>29,714</b>
<b><u>COVID-19 Related Income</u></b>		
Business Support Funding	31,832	-
Cash Flow Boost Payments	100,000	-
JobKeeper Payments	256,425	-
	<b>388,257</b>	<b>-</b>
<b>TOTAL INCOME</b>	<b>1,226,796</b>	<b>1,202,834</b>

**SWINBURNE STUDENT UNION INCORPORATED**  
**A.B.N: 39 774 574 866**  
**DETAILED INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 \$	2019 \$
<b>EXPENDITURE</b>		
<b><u>Activities and Welfare</u></b>		
Conferences	1,222	18,758
Welfare resources	10,823	9,607
Media	6,506	21,046
Student Training & Development	4,861	-
Student Amenities	1,753	419
Education Collectives	1,739	4,949
	<b><u>26,904</u></b>	<b><u>54,779</u></b>
<b><u>Administration Expenses</u></b>		
Audit fees	2,900	2,832
Bank fees	684	842
Bookkeeping fees	-	907
Business cards	124	-
EFTPOS fees: office	515	781
Insurance - Association	4,960	5,444
Membership card supplies	11,342	3,735
Office supplies	503	3,498
Postage	229	231
Printing	1,647	9,089
Repairs and maintenance	2,910	3,579
Social media advertising	50	390
Software and support	4,158	-
Subscriptions	3,430	2,136
Sundry expenses	291	-
Travel expenses	-	212
Volunteer expenses	539	2,293
Website costs	793	-
WorkCover insurance	4,259	4,767
	<b><u>39,334</u></b>	<b><u>40,736</u></b>



**SWINBURNE STUDENT UNION INCORPORATED**  
**A.B.N: 39 774 574 866**  
**DETAILED INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 \$	2019 \$
<b><u>Café Expenses</u></b>		
Café supplies	4,388	14,684
Café food and drink	70,488	181,564
Café maintenance	909	1,554
Café compliance	495	486
Café bank charges and merchant fees	1,923	4,039
Café insurance	392	-
Café sundries	610	405
Café wastage	-	-
	<b><u>79,205</u></b>	<b><u>202,732</u></b>
<b><u>Committee and Associations</u></b>		
Swinburne International Student Association	-	-
	<b><u>-</u></b>	<b><u>-</u></b>
<b>Depreciation and Amortisation Expenses</b>	<b>930</b>	<b>9,779</b>
<b><u>Events</u></b>		
Bar supplies	(1,589)	59,199
Bar EFTPOS merchant fees	531	1,723
Bar events	2,002	5,246
Bar improvement	981	558
Bar security	-	124
Compliance	1,077	5,934
Event entertainment	2,919	4,041
BBQ supplies	3,061	17,946
BBQ equipment	252	379
Breakfast supplies	1,419	14,295
Breakfast equipment	202	241
Equipment hire expense	34	81
Event promotion	170	159
Event EFTPOS merchant fees	709	908
Event equipment	4,545	613
Free feeds program	17,449	-
Orientation	9,687	32,655
Volunteer events	35	1,790
Student diaries	27,700	27,123
	<b><u>71,184</u></b>	<b><u>173,015</u></b>

**SWINBURNE STUDENT UNION INCORPORATED**  
**A.B.N: 39 774 574 866**  
**DETAILED INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 \$	2019 \$
<b><u>Employee Benefits</u></b>		
Salaries and wages	488,540	466,284
Superannuation contributions	67,018	77,718
Employee leave entitlements - annual leave	9,464	(717)
Employee leave entitlements - long service leave	9,006	7,975
Employee leave entitlements - time in lieu leave	1,172	(692)
Staff amenities	1,174	1,794
Staff recruitment	-	285
Staff training	-	480
	<b><u>576,374</u></b>	<b><u>553,127</u></b>
<b>Honoraria</b>	<b>148,345</b>	<b>114,827</b>
<b><u>Office Expenses</u></b>		
Merchandise purchase	607	-
Affiliation fees	21,000	6,690
Campaigns	-	851
Elections	9,500	16,155
	<b><u>31,107</u></b>	<b><u>23,696</u></b>
<b>TOTAL EXPENDITURE</b>	<b><u>973,383</u></b>	<b><u>1,172,691</u></b>
<b>NET SURPLUS/(DEFICIT) ATTRIBUTABLE TO THE ASSOCIATION</b>	<b><u>253,413</u></b>	<b><u>30,143</u></b>