

# **University of Technology Sydney Students' Association**

ABN : 59 352 932 539

## **Financial Statements**

For the Year Ended 31 December 2025

# University of Technology Sydney Students' Association

ABN : 59 352 932 539

## Contents

For the Year Ended 31 December 2025

	Page
<b>Financial Statements</b>	
Statement of Income and Expenditure	1
Statement of Financial Position	2
Statement of Changes in Equity	3
Statement of Cash Flows	4
Notes to the Financial Statements	5
Statement by Student Representative Council	11
Independent Audit Report	12
Compilation Report	15
Detailed Profit or Loss	16

# University of Technology Sydney Students' Association

ABN : 59 352 932 539

## Statement of Income and Expenditure

For the Year Ended 31 December 2025

	Note	2025 \$	2024 \$
Interest Income		59,056	67,747
Donations - UTS		1,473,893	1,408,970
Grants		(35,000)	(35,000)
Bluebird breakfast and supper		(258,761)	(202,065)
Bluebird pantry		(186,934)	(95,781)
Casework - education		(623,401)	(608,586)
Clubs Collective		(130,704)	(115,395)
Orientation		(114,459)	(119,551)
SRC and administration		(218,328)	(207,353)
Student publishing "Vertigo"		(207,126)	(196,618)
<b>Loss before income tax</b>		<b>(241,764)</b>	<b>(103,632)</b>
Income tax expense		-	-
<b>Loss from continuing operations</b>		<b>(241,764)</b>	<b>(103,632)</b>
<b>Loss for the year</b>		<b>(241,764)</b>	<b>(103,632)</b>

The accompanying notes form part of these financial statements.

# University of Technology Sydney Students' Association

ABN : 59 352 932 539

## Statement of Financial Position

As At 31 December 2025

	Note	2025 \$	2024 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	2,422,399	2,635,557
Trade and other receivables	4	22,624	19,822
<b>TOTAL CURRENT ASSETS</b>		<b>2,445,023</b>	<b>2,655,379</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	5	11,496	13,879
<b>TOTAL NON-CURRENT ASSETS</b>		<b>11,496</b>	<b>13,879</b>
<b>TOTAL ASSETS</b>		<b>2,456,519</b>	<b>2,669,258</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	6	168,273	169,203
Employee benefits	7	446,134	416,178
<b>TOTAL CURRENT LIABILITIES</b>		<b>614,407</b>	<b>585,381</b>
<b>NON-CURRENT LIABILITIES</b>			
<b>TOTAL LIABILITIES</b>		<b>614,407</b>	<b>585,381</b>
<b>NET ASSETS</b>		<b>1,842,112</b>	<b>2,083,877</b>
<b>EQUITY</b>			
Retained earnings		1,842,112	2,083,877
<b>TOTAL EQUITY</b>		<b>1,842,112</b>	<b>2,083,877</b>

The accompanying notes form part of these financial statements.

# University of Technology Sydney Students' Association

ABN : 59 352 932 539

## Statement of Changes in Equity

For the Year Ended 31 December 2025

2025

	Retained Earnings \$	Total \$
Balance at 1 January 2025	2,083,876	2,083,876
Deficit for the year	(241,764)	(241,764)
Balance at 31 December 2025	<u>1,842,112</u>	<u>1,842,112</u>

2024

	Retained Earnings \$	Total \$
Balance at 1 January 2024	2,187,508	2,187,508
Deficit for the year	(103,632)	(103,632)
Balance at 31 December 2024	<u>2,083,876</u>	<u>2,083,876</u>

The accompanying notes form part of these financial statements.

## Statement of Cash Flows

For the Year Ended 31 December 2025

	2025	2024
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	1,473,893	1,408,970
Payments to suppliers and employees	(1,746,107)	(1,532,581)
Interest received	59,056	67,747
Net cash (used in) / provided by operating activities	8 <u>(213,158)</u>	<u>(55,864)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchase of property, plant and equipment	-	(6,980)
Net cash (used in) / provided by investing activities	-	<u>(6,980)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Net (decrease) / increase in cash and cash equivalents held	(213,158)	(62,844)
Cash and cash equivalents at beginning of year	<u>2,635,557</u>	<u>2,698,401</u>
Cash and cash equivalents at end of financial year	3 <u><u>2,422,399</u></u>	<u><u>2,635,557</u></u>

# University of Technology Sydney Students' Association

ABN : 59 352 932 539

## Notes to the Financial Statements

For the Year Ended 31 December 2025

### 1 Basis of Preparation

The Student Representative Council have prepared the financial statements on the basis that the University of Technology Sydney Students' Association is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the constitution of the University of Technology Sydney Students' Association, the reporting requirements of the University of Technology Sydney and the financial reporting requirements of the Australian Charities and Not-for-profits Commission (ACNC) Act 2012. The University of Technology Sydney Students' Association is a Not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to the entities reporting under the Australian Charities and Not for Profits Commission Act 2012 and the significant accounting policies disclosed below, which the Student Representative Council have determined are appropriate to meet the need of the members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

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

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

### 2 Summary of Significant Accounting Policies

#### (a) Revenue and other income

##### Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Association expects to receive in exchange for those goods or services.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Association have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

##### Specific revenue streams

##### Other income

Other income is recognised on an accruals basis when the Association is entitled to it.

#### (b) Income tax

The Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

## Notes to the Financial Statements

For the Year Ended 31 December 2025

### 2 Summary of Significant Accounting Policies

#### (c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

#### (d) 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.

Items of property, plant and equipment acquired for significantly less than fair value have been recorded at the acquisition date fair value.

##### Plant and equipment

Plant and equipment are measured using the cost model.

##### Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Association, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Plant and Equipment	7-50%
Structural Improvements	2.5%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

#### (e) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

## Notes to the Financial Statements

For the Year Ended 31 December 2025

### 2 Summary of Significant Accounting Policies

#### (f) Employee benefits

Provision is made for the Association's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cash flows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

#### (g) Adoption of new and revised accounting standards

The Association has adopted all standards which became effective for the first time at 31 December 2025, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Association or refer to Note for details of the changes due to standards adopted.

### 3 Cash and Cash Equivalents

	2025	2024
	\$	\$
Cash at bank and in hand	2,422,399	2,635,557
	<u>2,422,399</u>	<u>2,635,557</u>

### 4 Trade and Other Receivables

	2025	2024
	\$	\$
CURRENT		
GST receivable	19,899	16,549
Other receivables	2,725	3,273
<b>Total current trade and other receivables</b>	<u>22,624</u>	<u>19,822</u>

## Notes to the Financial Statements

For the Year Ended 31 December 2025

### 5 Property, Plant and Equipment

	2025	2024
	\$	\$
PLANT AND EQUIPMENT		
Furniture, fixtures and fittings		
At cost	38,808	38,808
Accumulated depreciation	(27,312)	(24,929)
Total furniture, fixtures and fittings	<u>11,496</u>	<u>13,879</u>
Office equipment		
At cost	24,017	24,017
Accumulated depreciation	(24,017)	(24,017)
Total office equipment	<u>-</u>	<u>-</u>
Structrual Improvements		
At cost	199,426	199,426
Accumulated depreciation	(199,426)	(199,426)
Total leasehold improvements	<u>-</u>	<u>-</u>
<b>Total property, plant and equipment</b>	<u><u>11,496</u></u>	<u><u>13,879</u></u>

#### (a) Movements in carrying amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Furniture, Fixtures and Fittings	Office Equipment	Leasehold Improvement s	Total
	\$	\$	\$	\$
<b>Year ended 31 December 2025</b>				
Balance at the beginning of year	13,879	-	-	13,879
Depreciation expense	(2,383)	-	-	(2,383)
<b>Balance at the end of the year</b>	<u><u>11,496</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>11,496</u></u>

## Notes to the Financial Statements

For the Year Ended 31 December 2025

### 6 Trade and Other Payables

	Note	2025 \$	2024 \$
CURRENT			
Trade payables		59,478	80,871
Other payables and accruals		108,795	88,332
		<u>168,273</u>	<u>169,203</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

### 7 Employee Benefits

	2025 \$	2024 \$
Current liabilities		
Provision for Long service leave	221,117	192,207
Provision for Annual Leave	225,017	223,971
	<u>446,134</u>	<u>416,178</u>

### 8 Cash Flow Information

#### (a) Reconciliation of result for the year to cash flows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2025 \$	2024 \$
(Loss) for the year	(241,764)	(103,632)
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- depreciation	2,384	2,373
Changes in assets and liabilities:		
- (increase) / decrease in trade and other receivables	(2,802)	(7,087)
- (decrease) / increase in trade and other payables	(21,393)	78,381
- increase / (decrease) in other payables	20,461	(71,140)
- increase/(decrease) in employee benefits	29,956	45,241
Cash flows from operations	<u>(213,158)</u>	<u>(55,864)</u>

# University of Technology Sydney Students' Association

ABN : 59 352 932 539

## Notes to the Financial Statements

For the Year Ended 31 December 2025

### 9 Key Management Personnel Remuneration

The key management personnel of the Association include the Members of the Students Representative Council.

There are no related party transactions.


## Statement by The Student Representative Council

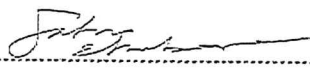
The Student Representative Council has determined that the Association is not a reporting entity and that this special purpose 2025 financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the 2025 financial statements.

In the opinion of the Student Representative Council, the 2025 financial report as set out on pages 1 to 10:

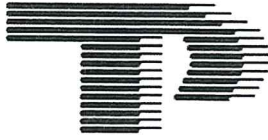
1. Presents fairly the financial position of University of Technology Sydney Students' Association as at 31 December 2025 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that University of Technology Sydney Students' Association will be able to pay its debts as and when they fall due.

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

President  .....

Treasurer  .....  
GENERAL SECRETARY

Dated this ..... 2 ..... day of ..... May ..... 2026



**TROOD PRATT AUDIT & ASSURANCE SERVICES**  
CHARTERED ACCOUNTANTS

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**University of Technology Sydney Students' Association**

**Independent Audit Report to the members of University of Technology Sydney Students' Association**

**Report on the Audit of the Financial Report**

**Opinion**

We have audited the financial report of University of Technology Sydney Students' Association (the Association), which comprises the statement of financial position as at 31 December 2025, the statement of income and expenditure, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the statement by the Student Representative Council.

In our opinion, the accompanying financial report of University of Technology Sydney Students' Association presents fairly, in all material respects, including:

- (i) giving a true and fair view of the Association's financial position as at 31 December 2025 and of its financial performance and its cash flows for the year ended; and
- (ii) complying with the Australian Accounting Standards, the Constitution and Regulation of the Students' Association 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 Association in accordance with the auditor independence requirements of 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.

**Responsibilities of Students Representative Council and Those Charged with Governance for the Financial Report**

The Student Representative Council is responsible for the preparation and fair presentation of the financial report in accordance with the Australian Accounting Standards, the Constitution and Regulation of the Students' Association and Division 60 of the Australian Charities and Not-for-Profits Commission Regulation 2013., and for such internal control as management determines is necessary to enable the preparation of the financial report 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 related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association 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.



**TROOD PRATT AUDIT & ASSURANCE SERVICES**  
CHARTERED ACCOUNTANTS

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**University of Technology Sydney Students' Association**

**Independent Audit Report to the members of University of Technology  
Sydney Students' Association**

**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.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We 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 our 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 Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the Student Representative Council's 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 Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association 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.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities with the Association to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Association's audit. We remain solely responsible for our audit opinion.

We communicate with the Student Representative Council regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



**TROOD PRATT AUDIT & ASSURANCE SERVICES**  
CHARTERED ACCOUNTANTS

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University of Technology Sydney Students' Association

## Independent Audit Report to the members of University of Technology Sydney Students' Association

We also provide the Student Representative Council with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Student Representative Council, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

*Trood Pratt Audit & Assurance Services Pty Ltd*  
Trood Pratt Audit & Assurance Services Pty Ltd

*A. Spratt*  
Anthony Spratt

Director

Sydney  
Dated this 6th day of May 2026

University of Technology Sydney Students' Association

ABN : 59 352 932 539

Compilation Report

31 December 2025

COMPILATION REPORT TO UNIVERSITY OF TECHNOLOGY SYDNEY STUDENTS' ASSOCIATION

On the basis of information provided by the Student Representative Council of University of Technology Sydney Students' Association , we have compiled in accordance with APES 315: Compilation of Financial Information, the Detailed Profit or Loss Statement for the University of Technology Sydney Students' Association for the year ended 31st December 2025.

Our procedures use accounting expertise to collect, classify and summarise the financial information , which the committee provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The Detailed Profit or Loss Statement was prepared for the benefit of the Student Representative Council of the University of Technology Sydney Students' Association and its members and the purpose identified above. We do not accept responsibility to any other person for the contents of the Detailed Profit or Loss Statement.

*Trood Pratt Audit & Assurance Services Pty Ltd*  
Trood Pratt Audit & Assurance Services Pty Ltd

*A. Spratt*  
Anthony Spratt  
Director

Sydney  
Dated this ..... *6th* ..... day of ..... *May* ..... 2026

**UNIVERSITY OF TECHNOLOGY SYDNEY STUDENTS' ASSOCIATION**

**A.B.N. 59 352 932 539**

**DETAILED PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025	2024
	\$	\$
<b>REVENUE</b>		
Funding - UTS	1,469,000	1,394,000
Interest received	59,056	67,747
Sundry	4,893	14,970
	<u>1,532,949</u>	<u>1,476,717</u>
 <b>LESS: EXPENSES</b>		
<b>GRANTS</b>		
NUS & CAPA Affiliation	35,000	35,000
	<u>35,000</u>	<u>35,000</u>
 <b>BLUEBIRD BREAKFAST AND SUPPER</b>		
Admin Support	114,956	94,805
Food Supplies	97,661	65,093
Promotion	-	1,715
Superannuation	5,884	5,421
Wages & Salaries	40,260	35,031
	<u>258,761</u>	<u>202,065</u>
 <b>BLUEBIRD PANTRY</b>		
Admin Support	28,739	23,701
Bluebird Pantry Delivery	97,672	9,551
Superannuation	8,794	9,085
Wages & Salaries	51,729	53,444
	<u>186,934</u>	<u>95,781</u>
 <b>CASEWORK - EDUCATION</b>		
Admin Support	172,433	142,207
Catering	208	-
Computer Lease	811	627
Conference Expenses	377	-
Holiday Leave Expense	(7,578)	14,783
Long Service Leave Expense	15,207	11,208
Meal Vouchers	818	1,052
Photocopier Usage	-	432
Promotion	220	-
Staff Development	1,182	-
Sundry Expenses	334	-
Superannuation	63,843	63,681
Wages & Salaries	375,546	374,596
	<u>623,401</u>	<u>608,586</u>

This page does not form part of the audited financial accounts.

UNIVERSITY OF TECHNOLOGY SYDNEY STUDENTS' ASSOCIATION  
A.B.N. 59 352 932 539

DETAILED PROFIT AND LOSS STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	\$	\$
<b>CLUBS COLLECTIVE</b>		
Admin Support	86,217	71,104
Catering	401	-
Campaigns	8,985	541
Collectives	8,517	2,174
Computer Consumables	2,012	2,298
Computer Lease	128	263
Conference Expenses	13,878	30,650
Computer Support	189	-
Photocopier Lease	90	69
Promotion	4,084	4,543
Research	-	300
Stationery	950	37
Training	5,253	2,896
Wages & Salaries	-	520
	<u>130,704</u>	<u>115,395</u>
 <b>ORIENTATION</b>		
Admin Support	57,478	47,402
Handbook Orientation	-	10,435
Orientation	56,981	61,421
Superannuation	-	43
Wages & Salaries	-	250
	<u>114,459</u>	<u>119,551</u>
 <b>SRC &amp; ADMINISTRATION</b>		
Elections - Other costs	3,352	4,720
Elections - Wages	51,889	43,969
Honorariums	132,684	129,146
Superannuation	28,828	29,518
Staff Recruitment	1,575	-
	<u>218,328</u>	<u>207,353</u>

This page does not form part of the audited financial accounts.

UNIVERSITY OF TECHNOLOGY SYDNEY STUDENTS' ASSOCIATION  
A.B.N. 59 352 932 539

DETAILED PROFIT AND LOSS STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	\$	\$
<b>STUDENT PUBLISHING "VERTIGO"</b>		
Admin Support	114,955	94,805
Catering	1,236	909
Computer Consumables	1,893	2,475
Computer Lease	600	1,500
Printing	32,725	39,244
Promotion	6,214	100
Stipend	40,960	48,351
Sundry	620	-
Superannuation	6,963	8,220
Website	960	1,014
	<u>207,126</u>	<u>196,618</u>
<b>TOTAL EXPENSES</b>	<u>1,774,713</u>	<u>1,580,349</u>
<b>(DEFICIT) / SURPLUS ATTRIBUTABLE TO MEMBERS OF THE ASSOCIATION</b>	<u>(241,764)</u>	<u>(103,632)</u>

This page does not form part of the audited financial accounts.

**29<sup>th</sup> April 2026**

Mr. Anthony Spratt  
Trood Pratt Audit & Assurance Services  
GPO Box 3437;  
SYDNEY NSW 2001

Dear Sir / Madam,

### **University of Technology Sydney Student's Association**

In connection with your audit examination of the financial report of University of Technology Sydney Student's Association (the entity) for the period ended 31 December 2025 we hereby confirm, at your request, that to the best of our knowledge and belief, the following representations relating to the accounts are correct.

#### **Financial Report**

The financial report of the entity has been drawn up so as to give a true and fair view of the financial position of the entity as at 31 December 2025 and performance for the period ended on that date.

The accounting records of the entity were maintained in accordance with the requirements of the University of Technology Sydney and the financial report was prepared in accordance with Australian Accounting Standards.

#### Accounts Receivable

- (1) Current trade and other receivables at balance sheet date are valid debts.
- (2) Debts due that are known to be uncollectible have been written off and a provision for impairment of Receivables has been made where considered necessary.

#### Other Current Assets

We expect to realise all other current assets at least at the amounts at which they are stated in the financial report.

#### Property, Plant & Equipment

- (1) The additions to property, plant and equipment accounts, as recorded in the books, represent the cost of additions or improvements to existing facilities or replacements thereof. All units of property, plant and equipment which have been replaced, sold, dismantled or otherwise disposed of, or which are permanently unusable, have been removed from the fixed asset register. Adequate provision determined in a manner consistent with that of the preceding year, has been made to write off depreciable assets over their useful lives.

- (2) No circumstances have arisen which render adherence to the existing basis of depreciation misleading or inappropriate.
- (3) Allowances for depreciation have been adjusted for all important items of property, plant and equipment that have been abandoned or are otherwise unusable.
- (4) Depreciation rates have been reviewed against asset usage and the rate of technical and commercial obsolescence. Any adjustment to reflect the most recent assessment of the useful lives of all non-current assets has been recognised and disclosed in the financial report.
- (5) All additions to property, plant and equipment represent actual additions or improvements of a capital nature. No items of repairs and maintenance have been carried forward as property, plant and equipment and no capital additions or improvements were charged to expenses.
- (6) Where the recorded value of any item of property, plant and equipment exceeds its recoverable amount, the asset's recorded value has been written down to its recoverable amount. We have considered the requirements of AASB 136 Impairment of Assets when assessing the carrying value of non-current assets and in ensuring that no non-current assets are stated in excess of their recoverable amount.
- (7) The entity has satisfactory title to all assets and there are no deficiencies or encumbrances attaching to the title of the assets of the company at 31 December 2025 other than those reflected in the financial report and these are not greater than the value of the asset.
- (8) No operating or finance lease commitments exist that have not been included in the financial report.

### **Liabilities**

- (1) All liabilities which have arisen or which will arise out of the activities of the entity to the end of the financial year have been recorded and/or disclosed in the financial report.
- (2) There were no provisions or contingent liabilities including:
  - (a) Guarantees;
  - (b) Endorsements; or
  - (c) Pending law suits, unsatisfied judgements or claimswhich are not shown in the notes to the financial report.

### **Commitments**

- (1) There are no material commitments for construction or acquisition of property, plant & equipment or to acquire other non-current assets, such as investments or intangibles, other than those disclosed in the financial report.

### **Insurance**

The entity has an established procedure whereby an officer reviews at least annually the adequacy of insurance cover on all assets and insurable risks. This review has been performed, and where it is considered appropriate, assets and insurable risks of the entity are adequately covered by insurance.

### **Litigation and claims**

We have provided to you all information regarding material outstanding legal matters.

### **Accounting estimates**

We confirm the significant assumptions used in making accounting estimates are reasonable and have been disclosed in the financial report.

### **Going concern**

In the opinion of the committee members of the entity, there are reasonable grounds to believe that the entity will be able to:

- Pay its debts as and when they fall due.
- Continue as a going concern for the foreseeable future.

We, therefore, confirm that the going concern basis is appropriate for the financial report.

### **Events after balance sheet date**

We are not aware of any events that have occurred between the financial reporting date to the date of this letter that we need to disclose or recognise in the financial report.

### **Fair value measurements and disclosures**

We confirm the significant assumptions used in fair value measurements and disclosures are reasonable, and appropriately reflect our intent and ability to carry out specific courses of action on behalf of the entity.

### **Fraud and error**

- (1) There has been no:
- (a) Fraud, error, or non-compliance with laws and regulations involving management or employees who have a significant role in the internal control structure.
  - (b) Fraud, error, or non-compliance with laws and regulations that could have a material effect on the financial report.

- (c) Communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial report.

### **General**

- (1) We have made available to you:
  - (a) All financial records and related data, other information, explanations and assistance necessary for the conduct of the review.
  - (b) Minutes of committee meetings.
- (2) The entity does not have any plans or intentions that may materially affect the book value or classification of assets and liabilities at balance sheet date.
- (3) The entity accepts responsibility for the implementation and operations of accounting and internal control systems that are designed to prevent and detect fraud and error. We have established and maintained adequate internal control to facilitate the preparation of a reliable financial report, and adequate financial records have been maintained. There are no material transactions that have not been properly recorded in the accounting records underlying the financial report.
- (4) We have no plans or intentions that may materially affect the carrying values, or classifications, of assets and liabilities.
- (5) The minutes of meetings of directors made available to you are complete and authentic records of all such meetings held during the year.  
All other statutory records were properly kept during the period.
- (6) Records maintained during the period were in accordance with the Australian Taxation Office requirements.
- (7) There are no violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial report or as a basis for recording an expense.
- (8) The entity has complied with all aspects of contractual agreements that would have a material effect on the financial report in the event of non-compliance.

We understand that your examination was made in accordance with Australian Auditing Standards and was, therefore, designed primarily for the purpose of expressing an opinion on the financial report of the company taken as a whole, and that your tests of the financial records and other auditing procedures were limited to those which you considered necessary for that purpose.



**UTS  
STUDENTS'  
ASSOCIATION**

Our voice. Our way. Our SA.

Yours faithfully

.....  
President

.....  
Executive Officer

Dated this 2 day of MAY 2026