

**POSTGRADUATE AND RESEARCH STUDENTS'  
ASSOCIATION INCORPORATED**

**FINANCIAL REPORT  
FOR THE YEAR ENDED  
31 DECEMBER 2014**

**POSTGRADUATE AND RESEARCH STUDENTS' ASSOCIATION INCORPORATED**  
**ABN 99 624 251 156**

Your Committee members submit the financial report of the Postgraduate and Research Students' Association Incorporated for the financial year ended 31 December 2014.

**Committee Members**

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

<b>Name</b>	<b>Position</b>	<b>Date appointed</b>	<b>Date resigned</b>
Ben Niles	President / Equity Officer	31/05/2013	
George Carter	Vice President / CASS Rep	30/01/2013	
Chris Wilson	Treasurer / College Rep	31/05/2014	
Mbipan Gilbert	Indigenous Advocacy Officer	31/05/2014	
Fausto Villota Alvarado	Social Officer	31/05/2014	
Jessica Rogers	Equity Officer	03/10/2014	
	Indigenous Advocacy Officer	06/02/2014	31/05/2014
Kimberley Ashley-Mitchel	Communications Officer / General Rep	31/05/2013	
Angelia Pardede	General Rep	31/05/2014	
Beili Zhu	General Rep	31/05/2014	
Laura Goudswaard	CMBE College Rep	02/08/2014	
Md Shahidul Islam	General Rep	31/05/2014	
Muhammad Juniad	General Rep	31/05/2014	
Xiang Li (Grestl)	General Rep	31/05/2014	
Upul Wickramasinghe	CAP College Rep	31/05/2014	
Yuding Luo	CBE College Rep	31/05/2014	
Xiaoyu Gao (Omar)	CASS College Rep	31/05/2014	
Chris Wilson	CCMBE College Rep	31/05/2014	
Elizabeth James	LAW College Rep	31/05/2014	
Nita Sebastian	CPMS College Rep / General Rep	06/02/2014	
Arjuna Mohottala	General Rep / President	14/09/2011	
Sachin Kurian Suresh	CECS College Rep	31/05/2014	24/02/2015
Faraz Junaid	Treasurer / College Rep	06/02/2014	27/02/2015
Badruddin Kamal	CECS College Rep	31/05/2014	30/12/2014
Pidison Pradhan	CASS College Rep	31/05/2014	30/12/2014
Yanjun Liu (Tony)	CBE College Rep	31/05/2014	30/12/2014
Thomas Kaydor	CAP College Rep	31/05/2014	30/12/2014
Ashutosh Mani Dixit	General Rep	31/05/2014	30/12/2014
Eryn De Leon	Environmental Officer	31/05/2014	30/12/2014
Laura Parker	Social Officer / General Rep	30/01/2013	21/09/2014
Sarah Adlong	Equity Officer/CPMS College Rep	31/05/2014	21/09/2014
Rodney Qatre	College Rep	31/05/2014	16/07/2014
Ehsan Nabavi	College Rep	31/05/2013	31/05/2014
Evans Kyule	General Representative	06/02/2014	31/05/2014
Georgia Driels	General Representative	15/02/1900	31/05/2014
Jamie Cole	College Rep	30/05/2013	31/05/2014

POSTGRADUATE AND RESEARCH STUDENTS' ASSOCIATION INCORPORATED  
ABN 99 624 251 156

**Committee Members (continued)**

Name	Position	Date appointed	Date resigned
Jesse Doyle	Indigenous Advocacy Officer	31/05/2013	06/02/2014
Jessica Tsimeris	College Rep	09/10/2014	31/05/2014
John Mwangi	Environmental Officer	31/05/2013	31/05/2014
F. Khoshnoudiparast	General Representative	31/05/2013	31/05/2014
Kirk Fonseca	General Representative	06/02/2014	31/05/2014
Liz Placanica	General Representative	06/02/2014	31/05/2014
Louisa Tang	Treasurer	31/05/2013	31/05/2014
Muhammed Ammad	College Rep	06/02/2014	31/05/2014
Naomi Rono	International Student Officer	31/05/2013	31/05/2014
Nicholas West-Foy	College Rep	31/05/2013	31/05/2014
Nivarith Nair	General Representative	06/02/2014	31/05/2014
Rebecca Jones	General Representative	06/02/2014	31/05/2014
Salim Masoumi	College Rep	31/05/2013	31/05/2014
Shahara E. Tajbakhsh	College Rep	31/05/2013	31/05/2014
Abhirav Bansal	College Rep	31/05/2013	06/02/2014
Chen Wang	General Representative	31/05/2013	06/02/2014
Horionsah Hasan	General Representative	31/05/2013	06/02/2014
Imogen Mathew	General Representative	05/05/2011	06/02/2014
Jodie Leu	College Rep	31/05/2013	06/02/2014
Kaiyang Wang	College Rep	31/05/2013	06/02/2014
Yingxi Chen	General Representative	31/05/2013	06/02/2014

**Principal Activities**

The principal activities of the Association during the course of the financial year were to promote the welfare and further the interests of members and to afford a recognised means of representation for members both within and outside the University, and a recognised means of communication between members and the University authorities.

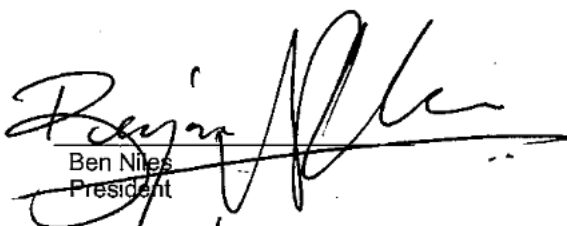
**Significant Changes**

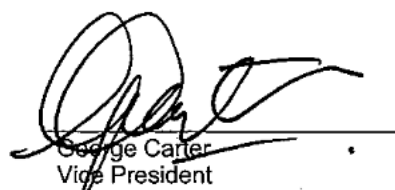
No significant changes in the nature of these activities occurred during the year.

**Operating Result**

The surplus for the financial year amounted to \$241,320 (2013: \$204,508 surplus).

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

  
Ben Niles  
President

  
George Carter  
Vice President

Dated this 6 day of May 2015.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ANU POSTGRADUATE AND RESEARCH STUDENT ASSOCIATION INCORPORATED

### Report on the Financial Report

We have audited the accompanying financial report of ANU Postgraduate and Research Students Association Incorporated (the association), which comprises the statement of financial position as at 31 December 2014, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position of the association.

### Committee's Responsibility for the Financial Report

The committee of the association is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the Associations Incorporation Act 1991 (ACT) and for such internal control as the committee determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation of the financial report that gives a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ANU POSTGRADUATE AND RESEARCH STUDENTS □ ASSOCIATION INCORPORATED

### Opinion

In our opinion, the financial report of ANU Postgraduate and Research Students □ Association Incorporated is in accordance with the Associations Incorporation Act 1991 (ACT), including:

- (i) giving a true and fair view of the association's financial position as 31 December 2014 and of its performance for the year ended on that date and the other matters required by Section 72 (2) of the Associations Incorporation Act 1991 (ACT);
- (ii) we have obtained all the information and explanations required;
- (iii) complying with Australian Accounting Standards □ Reduced Disclosure Requirements and the Associations Incorporation Act 1991 (ACT); and
- (iv) proper accounting records and other records have been kept by ANU Postgraduate and Research Students □ Association Incorporated as required by the Associations Incorporation Act 1991 (ACT).



Shane Bellchambers, FCA  
Registered Company Auditor  
BellchambersBarrett

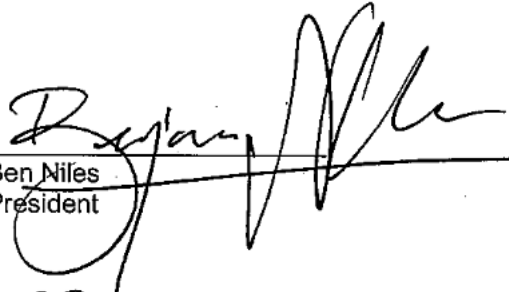
Canberra, ACT  
Dated this 6<sup>th</sup> day of May 2015

**STATEMENT BY MEMBERS OF THE COMMITTEE**

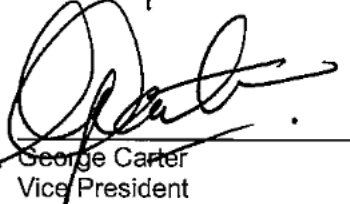
In the opinion of the Committee the financial report as set out on pages 6 to 20:

1. Presents a true and fair view of the financial position of the Postgraduate and Research Students' Association Incorporated as at 31 December 2014 and its performance for the year ended on that date in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board.
2. At the date of this statement, there are reasonable grounds to believe that Postgraduate and Research Students' Association 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:



Ben Niles  
President



George Carter  
Vice President

Dated this 6 day of May 2015.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
 FOR THE YEAR ENDED 31 DECEMBER 2014

	NOTE	2014 \$	2013 \$
Revenues	2	939,173	767,920
Employee benefits expense	3	(294,075)	(268,759)
Depreciation and amortisation expense		(2,083)	(2,714)
Professional expenses		(10,904)	(9,900)
Administration expenses		(362)	(1,774)
Conference expenses		(10,903)	(4,967)
Affiliation and subscription expenses		(13,945)	(12,444)
Insurance		(5,486)	(3,631)
Social activity expenses		(120,297)	(73,960)
SEEF grant payments		(161,913)	(167,199)
Other expenses from ordinary activities		<u>(77,885)</u>	<u>(18,064)</u>
Surplus for the period		<u>241,320</u>	<u>204,508</u>
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u>241,320</u>	<u>204,508</u>

The accompanying notes form part of these financial statements.

POSTGRADUATE AND RESEARCH STUDENTS ASSOCIATION INCORPORATED  
 ABN 99 624 251 156

STATEMENT OF FINANCIAL POSITION  
 AS AT 31 DECEMBER 2014

	Note	2014 \$	2013 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	769,981	334,278
Trade and other receivables	6	3,919	12,336
Other investments <input type="checkbox"/> held to maturity term deposit	7	<u>306,892</u>	<u>200,000</u>
<b>TOTAL CURRENT ASSETS</b>		<u>1,080,792</u>	<u>546,614</u>
<b>NON-CURRENT ASSETS</b>			
Other investments - shares	7	10	10
Property, plant and equipment	8	<u>15,604</u>	<u>6,588</u>
<b>TOTAL NON-CURRENT ASSETS</b>		<u>15,614</u>	<u>6,598</u>
<b>TOTAL ASSETS</b>		<u>1,096,406</u>	<u>553,212</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	9	105,261	126,473
Other current liabilities	10	<u>323,086</u>	<u>-</u>
<b>TOTAL CURRENT LIABILITIES</b>		<u>428,347</u>	<u>126,473</u>
<b>TOTAL LIABILITIES</b>		<u>428,347</u>	<u>126,473</u>
<b>NET ASSETS</b>		<u>668,059</u>	<u>426,739</u>
<b>EQUITY</b>			
Retained earnings		<u>668,059</u>	<u>426,739</u>
<b>TOTAL EQUITY</b>		<u>668,059</u>	<u>426,739</u>

The accompanying notes form part of these financial statements.



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STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2014

	Retained Earnings \$	Total \$
Balance at 1 January 2013	<u>222,231</u>	<u>222,231</u>
Total comprehensive income	<u>204,508</u>	<u>204,508</u>
Balance at 31 December 2013	<u>426,739</u>	<u>426,739</u>
Total comprehensive income	<u>241,320</u>	<u>241,320</u>
Balance at 31 December 2014	<u>668,059</u>	<u>668,059</u>

The accompanying notes form part of these financial statements.

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STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2014

	Note	2014 \$	2013 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from members and customers		28,273	20,984
Interest received		18,986	3,110
General Services fee income received from ANU		1,329,477	785,447
Payments to suppliers and employees		<u>(821,341)</u>	<u>(560,555)</u>
Net cash generated by operating activities		<u>555,395</u>	<u>248,986</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of investments		(106,892)	(200,000)
Purchase of property, plant and equipment		<u>(12,800)</u>	<u>-</u>
Net cash (used by) investing activities		<u>(119,692)</u>	<u>(200,000)</u>
Net increase in cash held		435,703	48,986
Cash at beginning of the financial year		<u>334,278</u>	<u>285,292</u>
Cash at the end of the financial year	5	<u><u>769,981</u></u>	<u><u>334,278</u></u>

The accompanying notes form part of these financial statements.

