

**THE AUSTRALIAN NATIONAL UNIVERSITY
POSTGRADUATE AND RESEARCH STUDENTS' ASSOCIATION INCORPORATED**

**FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**THE AUSTRALIAN NATIONAL UNIVERSITY
POSTGRADUATE AND RESEARCH STUDENTS' ASSOCIATION INCORPORATED**

STUDENTS' ASSOCIATION DIRECTORS' REPORT

The Board of directors of the ANU Postgraduate and Research Students' Association Board present the financial report of The ANU Postgraduate and Research Students' Association Incorporated for the financial year ended 31 December 2018.

STUDENTS' ASSOCIATION BOARD OF DIRECTORS

The names of the directors who held ANU Postgraduate and Research Students' Association office during the financial year and at the date of this report are:

Board Directors:

Alyssa Shaw – Chair of the Board

Zyl Hovenga-Wauchope – President and Board Member

Alison Fong – Board Member (current)

Binota Dhamai – Board Member (current)

Jane Wakeford – Board Member (current)

Leonard Low – Board Member (current)

Madhawa Perera – Board Member (current)

Szabina Hovarth – Board Member (current)

Umer Bhatti – Board Member (current)

Christopher Wilson – Board Member (to May 2019)

Julian Widdup – Board Member (to November 2018)

Shaaf Danyal – Treasurer (to October 2018)

PRINCIPAL ACTIVITIES

The principal activities of the association during the financial year were to promote the welfare and further the interests of postgraduate students at the ANU and to afford a recognised means of representation for members both within and outside the University, and a recognised means of communication between students/members and University authorities.

SIGNIFICANT CHANGES

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

OPERATING RESULT FOR THE YEAR

The deficit for the year was \$74,413 (2017: surplus: \$105,280)

AFTER BALANCE DATE EVENTS

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the association, the results of those operations, or the state of affairs of the association in future financial years.

Signed by two directors in accordance with a resolution of the Board of Directors.



Alyssa Shaw
Chair of the Board



Zyl Hovenga-Wauchope
President and Board Member

Dated: 7 Jun 2019

**THE AUSTRALIAN NATIONAL UNIVERSITY
POSTGRADUATE AND RESEARCH STUDENTS' ASSOCIATION INCORPORATED**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2018**

	2018	2017
	\$	\$
Revenues		
ANU Funding	1,824,065	1,571,038
Interest Income	12,916	10,745
Events Income	72,067	41,003
Sundry Income	2,750	-
	<hr/>	<hr/>
Total Revenue	1,911,798	1,622,786
	<hr/>	<hr/>
Expenses		
Administration expenses	80,621	43,609
Audit	19,000	10,350
Bad debt expense	4,000	-
Conferences, training & travel	89,872	18,670
Contractors/Outsourcing	70,335	-
Depreciation	35,524	31,481
Education portfolio expenses	134,696	109,925
Grants allocated	180,856	195,788
International portfolio expenses	26,913	22,713
Miscellaneous portfolio expenses	83,242	26,049
Office utilities	62,086	39,693
Salaries and superannuation	864,274	671,294
Social portfolio expenses	271,369	256,665
Student engagement representation	61,827	91,269
Sundry expenses	1,596	-
	<hr/>	<hr/>
Total Expenditure	1,986,211	1,517,506
	<hr/>	<hr/>
Surplus/(Deficit) for the Year	(74,413)	105,280
	<hr/>	<hr/>
Other comprehensive income for the year	-	-
	<hr/>	<hr/>
Total comprehensive income/(deficit) attributable to members	(74,413)	105,280
	<hr/>	<hr/>

**THE AUSTRALIAN NATIONAL UNIVERSITY
POSTGRADUATE AND RESEARCH STUDENTS' ASSOCIATION INCORPORATED**

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2018**

	Note	2018 \$	2017 \$
CURRENT ASSETS			
Cash and cash equivalents	2	1,660,425	1,499,159
Trade and other receivables	3	27,467	16,795
Prepayments		60,758	101,757
TOTAL CURRENT ASSETS		<u>1,748,650</u>	<u>1,617,711</u>
NON-CURRENT ASSETS			
Plant and Equipment	4	<u>54,267</u>	<u>81,411</u>
TOTAL NON-CURRENT ASSETS		<u>54,267</u>	<u>81,411</u>
TOTAL ASSETS		<u>1,802,917</u>	<u>1,699,122</u>
CURRENT LIABILITIES			
Trade and other payables	5	318,257	282,560
Unspent Grants	6	572,159	451,002
Provisions	7	<u>35,485</u>	<u>14,131</u>
TOTAL CURRENT LIABILITIES		<u>925,901</u>	<u>747,693</u>
TOTAL LIABILITIES		<u>925,901</u>	<u>747,693</u>
NET ASSETS		<u>877,016</u>	<u>951,429</u>
TOTAL MEMBERS' FUNDS		<u>877,016</u>	<u>951,429</u>

The accompanying notes form part of this financial report

THE AUSTRALIAN NATIONAL UNIVERSITY
POSTGRADUATE AND RESEARCH STUDENTS' ASSOCIATION INCORPORATED

STATEMENT OF CHANGE IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018

	Members' Funds \$	Total Equity \$
Balance at 1 January 2017	846,149	846,149
Net Surplus/(Loss) for the year	105,280	105,280
Balance at 31 December 2017	951,429	951,429
Balance at 1 January 2018	951,429	951,429
Net Surplus/(Deficit) for the year	(74,413)	(74,413)
Balance at 31 December 2018	877,016	877,016

The accompanying notes form part of this financial report

**THE AUSTRALIAN NATIONAL UNIVERSITY
POSTGRADUATE AND RESEARCH STUDENTS' ASSOCIATION INCORPORATED**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Note	2018 \$	2017 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from members and customers		81,712	48,503
Operating grant receipts		1,887,572	1,629,885
Payment to suppliers & employees		(1,808,627)	(1,336,260)
Interest received		8,989	10,745
Net cash provided by/(used in) operating activities:	8	<u>169,646</u>	<u>352,873</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of plant and equipment		(8,380)	(62,202)
Proceeds from sale of plant and equipment		-	-
Net cash provided by/(used in) investing activities:		<u>(8,380)</u>	<u>(62,202)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Net cash provided by/(used in) financing activities		<u>-</u>	<u>-</u>
Net increase/(decrease) in cash held		161,266	290,671
Cash at beginning of year		<u>1,499,159</u>	<u>1,208,488</u>
Cash at end of year	2	<u>1,660,425</u>	<u>1,499,159</u>

The accompanying notes form part of this financial report

**THE AUSTRALIAN NATIONAL UNIVERSITY
POSTGRADUATE AND RESEARCH STUDENTS' ASSOCIATION INCORPORATED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

The Australian National University Postgraduate and Research Students' Association Incorporated is an association incorporated in the Australian Capital Territory under the Associations Incorporation Act 1991. The financial statements cover The Australian National University Postgraduate and Research Students' Association Incorporated as an individual entity.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and Associations Incorporation Act 1991.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs. It does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. The amounts presented in the financial statements have been rounded to the nearest dollar.

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

(a) Income Tax

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

(b) Cash

For the purposes of the Statement of Cash Flows, cash includes cash on hand and at call deposits with banks or financial institution and investments in money market instruments maturing within less than two months and net of bank overdrafts.

(c) Revenue

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers. Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. Other revenue is recognised when the right to receive the revenue has been established. All revenue is stated net of the amount of goods and services tax (GST).

Grant funding revenues, which is subject to contractual grant funding conditions, are recognised proportionally as expended during the financial year in order to match the revenue with the relevant project expenditure. Any portion of grant funds which have not been fully expended during the year are recognised as unspent grant funds and shown within the balance sheet.

(d) 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 statement of financial position are shown inclusive of GST.

**THE AUSTRALIAN NATIONAL UNIVERSITY
POSTGRADUATE AND RESEARCH STUDENTS' ASSOCIATION INCORPORATED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Receivables

Trade receivables and other receivables are recorded at amounts due less any provision for doubtful debts.

(f) Payables

Liabilities are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Association.

(g) Property, Plant and Equipment

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

Plant and equipment

Plant and equipment is measured on the cost basis.

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

Depreciation

The depreciable amount of all fixed assets including plant and equipment and capitalised leased assets, but excluding freehold land, are depreciated over their estimated useful lives to the Association commencing from the time the asset is held ready for use. Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates and useful lives used for each class of depreciable assets are:

Class of fixed asset	Depreciation rates	Depreciation basis
Furniture & Fittings	20 - 25%	Straight line
Computer Equipment & Software	25 - 33%	Straight line

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

(h) Impairment of Assets

At each reporting date, the Association reviews the carrying values of its tangible assets and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the Statement of comprehensive income.

Where it is not possible to estimate the recoverable amount of an individual asset, the Association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(i) Critical accounting estimates and judgments

The Association's management evaluates estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Association.

Key estimates – Impairment

The Association assesses impairment at the end of each reporting period by evaluating conditions and events specific to the company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

**THE AUSTRALIAN NATIONAL UNIVERSITY
POSTGRADUATE AND RESEARCH STUDENTS' ASSOCIATION INCORPORATED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	2018	2017
	\$	\$
NOTE 2: CASH		
Cash on hand	-	1,287
Cash at bank	949,425	793,798
Cash on deposit	711,000	704,074
	1,660,425	1,499,159

NOTE 3: TRADE & OTHER RECEIVABLES

Trade receivables	14,776	9,663
Less: Provision for doubtful debts	-	-
	14,776	9,663
Other receivables	12,691	7,132
GST receivable	-	-
Total trade and other receivables	27,467	16,795

Provision for Impairment of Receivables

Current trade receivables are generally on 30-day terms. These receivables are assessed for recoverability and a provision for impairment is recognised when there is objective evidence that an individual trade receivable is impaired. These amounts have been included in other expense items. Impairment was required at 31 December 2018 of \$0 (2017: \$0).

Credit Risk — Trade & Other Receivables

The Association does not have any material credit risk exposure to any single receivable or group of receivables.

Amounts are considered as 'past due' when the debt has not been settled within the terms and conditions agreed between the Association and the customer or counter party to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the Association.

NOTE 4: PROPERTY, PLANT AND EQUIPMENT

Plant and Equipment

Furniture & Fittings		
At cost	53,539	47,658
Less accumulated depreciation	(34,496)	(17,388)
Total Furniture & Fittings	19,043	30,270
Computer Equipment & Software		
At cost	77,071	69,807
Less accumulated depreciation	(41,847)	(18,666)
Total Computer Equipment & Software	35,224	51,141
Total property, plant and equipment	54,267	81,411

(a) 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.

**THE AUSTRALIAN NATIONAL UNIVERSITY
POSTGRADUATE AND RESEARCH STUDENTS' ASSOCIATION INCORPORATED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

NOTE 4: PROPERTY, PLANT AND EQUIPMENT (Continued)	2018	2017
Plant and Equipment	\$	\$
Furniture & Fittings		
Balance at the beginning of the year	30,270	43,354
Additions	1,115	-
Disposals	-	-
Depreciation expense	(12,342)	(13,084)
	<u>19,043</u>	<u>30,270</u>
Computer Equipment & Software		
Balance at the beginning of the year	51,141	7,336
Additions	7,265	62,202
Disposals	-	-
Depreciation expense	(23,182)	(18,397)
	<u>35,224</u>	<u>51,141</u>
Carrying amount at end of year	<u>54,267</u>	<u>81,411</u>
 NOTE 5: TRADE AND OTHER PAYABLES		
Trade and other payables	151,967	219,692
GST Payable	78,044	16,125
Accrued expenses	88,246	46,743
	<u>318,257</u>	<u>282,560</u>
 NOTE 6: UNSPENT GRANTS		
Grant for Student space works - Capital	250,000	250,000
Unspent Grant - Operating (Pre 2017)	142,154	142,154
Unspent Grant - SEEF (2016 & 2017)	96,191	58,848
Unspent Grant - SEEF (2018)	83,814	-
	<u>572,159</u>	<u>451,002</u>
 NOTE 7: PROVISIONS		
Provision for annual leave	35,485	14,131
Provision for long service leave	-	-
	<u>35,485</u>	<u>14,131</u>

**THE AUSTRALIAN NATIONAL UNIVERSITY
POSTGRADUATE AND RESEARCH STUDENTS' ASSOCIATION INCORPORATED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

	2018	2017
	\$	\$
NOTE 8: CASH FLOW INFORMATION		
Reconciliation of cash flows from operating activities to surplus		
Surplus	(74,413)	105,280
Non-cash flows in surplus		
Depreciation	35,524	31,481
Gain (Loss) on sale of equipment	-	-
Changes in assets and liabilities		
(Increase)/decrease in trade and other receivables	(10,672)	7,500
(Increase)/decrease in prepayments	40,999	(50,016)
Increase/(decrease) in provisions	21,354	(509)
Increase/(decrease) in trade payables & accruals	35,697	202,790
Increase/(decrease) in other current liabilities	121,157	56,347
Net cash provided by/(used in) operating activities	169,646	352,873

NOTE 9: RELATED PARTY TRANSACTIONS

There are no related party transactions between the Association and Board of Directors.

NOTE 10: CONTINGENT LIABILITIES

There are no known contingent liabilities at the date of this report that should be brought to account.

NOTE 11: EVENTS AFTER BALANCE DATE

There are no known events after balance sheet date at the date of this report that should be brought to account

NOTE 12: ASSOCIATION DETAILS

The principal place of business of the Association is:

The ANU Postgraduate and Research Students' Association Incorporated
Level 2, Di Riddell Student
Building 154, University Avenue
ACTON ACT 2601

THE AUSTRALIAN NATIONAL UNIVERSITY
POSTGRADUATE AND RESEARCH STUDENTS' ASSOCIATION INCORPORATED

DIRECTORS' DECLARATION

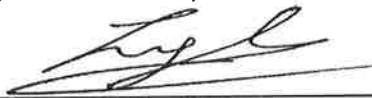
In the opinion of the ANU Postgraduate and Research Students' Association Board of Directors the financial report as set out on pages 2 to 10:

1. Presents a true and fair view of the financial position of The Australian National University Postgraduate and Research Students' Association Incorporated as at 31 December 2018 and its performance for the year ended on that date in accordance with the Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB).
2. At the date of this statement, there are reasonable grounds to believe that The Australian National University Postgraduate and Research Students' Association Incorporated will be able to pay its debts as and when they fall due.

This declaration is made in accordance with a resolution of the ANU Postgraduate and Research Students' Association Board and is signed for and on behalf of the ANU Postgraduate and Research Students' Board by:



Alyssa Shaw - Chairperson



Zyl Hovenga-Wauchope – President

Dated: 7 June 2019

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
THE AUSTRALIAN NATIONAL UNIVERSITY
POSTGRADUATE AND RESEARCH STUDENTS' ASSOCIATION INCORPORATED**

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report of The Australian National University Postgraduate and Research Students' Association Incorporated, which comprises the statement of financial position as at 31 December 2018, the statement of profit or loss and comprehensive income, statement of changes in equity and cash flow statement for the year ended on that date, notes comprising a summary of significant accounting policies, other explanatory notes and the Directors' declaration of the financial statements giving a true and fair view of the financial position and performance of the Association.

In our opinion, the financial report of The Australian National University Postgraduate and Research Students' Association Incorporated is in accordance with the Associations Incorporation Act (ACT) 1991 including:

- i. giving a true and fair view of the Association's financial position as at 31 December 2018 and of the performance for the year ended on that date; and
- ii. complying with Australian Accounting Standards to the extent described in Note 1, and the Associations Incorporation Act (ACT) 1991.

Basis for Opinion

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 about whether the financial report is free from material misstatement. Our responsibilities under those standards are further described in the Auditor's Responsibility section of our report. We are independent of the Association in accordance with the requirements of the Australian professional ethical pronouncements. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Other information is financial and non-financial information in the annual report of the Association which is provided in addition to the Financial Report and the Auditor's Report. The directors are responsible for Other Information in the annual report. The Other Information we obtained prior to the date of this Auditor's Report was the Directors' Report. Our opinion on the Financial Report does not cover the Other Information and, accordingly, the auditor does not and will not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we 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. We are required to report if we conclude that there is a material misstatement of this Other Information in the Financial Report and based on the work we have performed on the Other Information that we obtained prior the date of this Auditor's Report we have nothing to report.

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
THE AUSTRALIAN NATIONAL UNIVERSITY
POSTGRADUATE AND RESEARCH STUDENTS' ASSOCIATION INCORPORATED**

Board's Responsibility for the Financial Report

The Board of directors of the Association are responsible for the preparation and fair presentation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

In preparing the financial report, the Board are 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 the council members intends to wind up the Association or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility for the Audit of the Financial Report

Our responsibility is to express an opinion on the financial report based on our audit. 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 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial reports. As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit.

The procedures selected depend on the auditor's judgement, including 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 entity'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. 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.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial report.

We conclude on the appropriateness of the Board'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 reports or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.

We 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.

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
THE AUSTRALIAN NATIONAL UNIVERSITY
POSTGRADUATE AND RESEARCH STUDENTS' ASSOCIATION INCORPORATED**

We obtain sufficient appropriate audit evidence regarding the financial information of the Association to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with the Board 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.

PKF Canberra



Ross Di Bartolo
Partner

Dated: 7 June 2019

AUDITOR'S INDEPENDENCE DECLARATION
TO THE BOARD OF DIRECTORS OF
THE AUSTRALIAN NATIONAL UNIVERSITY
POSTGRADUATE AND RESEARCH STUDENTS' ASSOCIATION INCORPORATED

We declare that, to the best of our knowledge and belief, during the year ended 31 December 2018 there have been:

- no contraventions of the auditor independence requirements in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

PKF Canberra



Ross Di Bartolo
Partner

Dated: 7 June 2019