



# **Tasmania University Union Incorporated 2024 Annual Report**



# Acknowledgement of Country

An aerial photograph of a mountain biker riding a dirt trail through a lush forest. The trail is a light brown color, contrasting with the dense green foliage and trees. The biker is wearing a black shirt and helmet, leaning into a turn. The background is filled with tall trees and thick ferns, creating a sense of being deep in the wilderness.

The Tasmanian University Student Association (TUSA) operates across lutruwita (Tasmania) and the Eora Nation. We acknowledge, with deep respect the traditional owners of both these lands, the palawa and Gadigal/Wangal peoples.

These custodians belong to the oldest continuing culture in the world. They cared for and protected Country for thousands of years. They knew this land; they lived on this land, and they died on this land. We honour them.

TUSA pays respect to elders past and present, to the many Aboriginal people that did not make elder status, and to the Tasmanian and New South Wales Aboriginal Community who continue to care for Country.

We recognise a history of truth, which acknowledges the impacts of invasion and colonisation upon Aboriginal people, resulting in their forcible removal from their lands. We acknowledge that sovereignty was never ceded, and that reconciliation needs real action.

We stand for a future that profoundly respects and acknowledges Aboriginal perspectives, culture, language and history. We stand for a continued effort to fight for Aboriginal justice and rights, paving the way for a better future.



# A message from the 2024 TUSA President

Well, that year flew by! TUSA secured its first SSAF funding increase since 2013, rising from \$1.022M to \$1.404M—boosting student representation, advocacy, legal support, and funding for clubs & societies. SSAF funding rose from 19.5% to approximately 25.8% of the pool.

## External Wins & National Advocacy

The Australian University Accords report brought critical wins:

- HECS indexation reform, reducing debt by an average of \$1,100.
- Paid placements for Nursing, Midwifery, Teaching, and Social Work students.
- Mandatory 40% SSAF funding for student-led organisations (starting 2025).
- A National Action Plan for Gender-Based Violence.
- A planned National Report into Racism on Campus.

These changes align with TUSA's submission. However, we continue to push for broader paid placements, freezing HECS indexation amid inflation, and increasing SSAF allocation to 50%. Additionally, government rhetoric linking the housing crisis to international students remains concerning, especially in Tasmania, where population growth remains low (0.38% as of March 2024).

## UTAS-Specific Advocacy

The Walker Report on Gender-Based Violence, a direct result of TUSA lobbying, made 47 recommendations now guiding UTAS's Gender-Based Violence Action Plan. We also secured the continuation of STEM at Sandy Bay with an industry-integrated campus. Reforms included removing work restrictions for HDR stipend students, modernising appeals and assessment policies, and ensuring fossil-free investments. Despite resistance, we continue to advocate for greater student governance in SSAF allocation.

## Strengthening TUSA

- The Food Hub provided critical support to 5,000+ students and will hopefully expand across more campuses in 2025.
- The Unique Tassie Experience program was reinstated through SSAF, enriching student life.
- We implemented the 2024 State Council Strategy & Workplan, ensuring no issues fell through the cracks.
- Recognising the lack of operational support for student representatives, we introduced the General Secretary role and standardised honoraria.
- Working towards constitutional reforms to ensure a student majority Board and AGM.

- The Equity Committee expanded, adding seven office-bearer roles with honoraria and operating budgets.

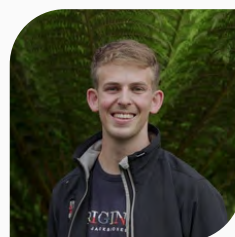
## State Council Leadership

Our 2024 State Council achieved remarkable progress:

- Matthew elevated TUSA's presence at Rozelle, tackling campus-wide issues.
- Laura & Angus blocked unit cuts at Cradle through strategic policy interventions.
- Libby strengthened Northern campus relationships and secured a campus shuttle pilot.
- Shan Yu led vital postgraduate reforms, including repealing work constraints.
- Kt was instrumental in policy work and the Gender-Based Violence Action Plan.
- Mark revolutionised equity initiatives, including:
  - Commitment to a Reconciliation Action Plan.
  - Oversight of UTAS's Disability Inclusion Action Plan.
  - Anti-drink spiking initiatives.
  - International and ethnocultural student-led events.
- Jack stepped up as Deputy President while also leading Southern campus representation, ensuring students had a voice in campus planning.

## Final Reflections

Over two years as President—and six months before that as a casual staff member—TUSA became my second home. The staff here are more than colleagues; they are a family. To the Board and Danny—thank you for your guidance. To Jon, Kate, Stephen, Alec, Sarah, Steph, Elias, Bron, Ingrid, Chris, Kim, Avery, Michelle, Eloise, Guleid, Naomi, Chloe, Renee, and Shauna-Lee—thank you for your support, insight, lessons, and laughter. I wouldn't have run for a second term if not for this TUSA family. When I do eventually move on, I will leave with a heart full of gratitude and a lifetime of memories.



**Liam McLaren**

2024 TUSA State President

# Chair's Statement: A Transformative Year for TUSA

The past year has been transformative for the Tasmanian University Student Association (TUSA), laying a sustainable and innovative foundation for future success. Key developments include:

## **National Representation for UTAS Students**

Under President Liam McLaren's leadership, TUSA reaffiliated with the National Union of Students (NUS) in 2024. This strategic move ensured Tasmanian students had a direct voice in shaping the Australian Government's higher education reforms.

## **Establishing a Sustainable Student-Led Organisation**

Through effective advocacy by TUSA and NUS, the Australian Government legislated a minimum funding level for student-led organisations. This milestone, achieved in late 2024, secures TUSA's financial foundation, enabling enhanced services for students. We anticipate collaborating with both the government and the University of Tasmania (UTAS) to implement these provisions in the coming year.

## **Enhancing Student Leadership within TUSA**

Embracing a student-led management approach, TUSA increased student representation to improve outcomes and experiences. The Board approved the establishment of a General Secretary role to support daily operations aligned with student needs. Additionally, proposed constitutional changes aim to further enhance student involvement in TUSA's governance, with implementation prioritised for the upcoming year.

## **Strengthening Board Capabilities**

In 2024, TUSA welcomed new Board members to bolster its expertise:

- Alison Greenwood: Partner at Ford Scott, focusing on financial and investment management to ensure economic sustainability.
- Rachel Baird: Legal academic bringing legal and governance expertise, guiding alignment with a student-led approach.
- Phaeton Stough: Chief Executive of Innovation Hub, contributing to the commercial development of student services amidst digital shifts in higher education.

We express gratitude to retiring members Jen Newman (Deputy Chair), Rikki Mawad, Robert Meredith (Finance and Risk Committee Chair), UTAS representative Belinda Williams, and past President Sophie Crothers for their invaluable contributions during periods of significant change.

## **Optimising TUSA's Efficiency and Effectiveness**

Following Chief Executive Sam Gorringer's resignation in 2023, TUSA focused on enhancing service delivery efficiency in 2024. The organisation was restructured under the leadership of newly appointed General Manager Shauna-Lee Ward. Together with President Liam McLaren and Student Engagement & Development Manager Renée de Villeneuve, TUSA delivered innovative and valued student services statewide. We also acknowledge the Finance and Risk Committee's guidance in reviewing TUSA's risk management framework. The upcoming focus will be on ensuring TUSA's economic sustainability, incorporating new financing arrangements under the revised higher education legislation.

## **Upholding Governance Standards**

In 2024, TUSA benchmarked its governance systems against the Australian Institute of Company Directors' Not-for-Profit Standards, initiating a program of improvements. Concurrent legislative changes introduced new standards for student-led organisations. The Board's Governance and Nominations Committee has diligently developed proposals to meet these evolving requirements, with plans for progressive implementation in 2025.

## **Acknowledgments**

I extend heartfelt thanks to TUSA's management and staff for their dedication throughout 2024. Appreciation also goes to Board members for their guidance and support. Special recognition is due to the student council representatives, particularly outgoing President Liam McLaren, whose leadership over the past two years has been instrumental. Witnessing Liam's growth into a respected national leader has been a privilege. We wish him success in his future endeavours and warmly welcome incoming President Jack Oates Pryor to the role in 2025.

This year has indeed been pivotal, setting the stage for TUSA's continued advancement and commitment to enhancing the student experience.



**Danny Sutton**

Board Chair, Tasmanian University Student Association

# General Manager's Statement

In 2024, the Tasmanian University Student Association (TUSA) celebrated its 125th anniversary, marking over a century of dedicated student representation and service. This milestone year was characterised by significant achievements that reinforced our commitment to student empowerment and support.

Through successful negotiations, TUSA secured its first increase in the Student Services and Amenities Fee (SSAF) from the University of Tasmania since 2013. This boost enabled the reinstatement of the Unique Tassie Experiences (UTE) program and funded initiatives aimed at enriching both academic and social aspects of student life.

Persistent efforts by TUSA's student representatives contributed to pivotal policy advancements, including amendments to the Higher Education Support Act that guarantee 40% of SSAF funding is allocated to student-led organisations starting January 2025. Additionally, adjustments to HECS-HELP indexation and the introduction of paid practical placements for select degrees have been implemented to promote educational accessibility and equity.

The TUSA Food Hub at Sandy Bay campus recorded 5,289 student visits, addressing the critical issue of food insecurity within our community. The program's expansion includes a new Food Education initiative in the South and plans for further campus rollouts. Our 'Sustainable Food Solutions' initiative, in partnership with the UTAS Sustainability Team, earned the Student Engagement award at the Green Gown Awards Australasia 2024.

The establishment of the TUSA Equity Committee has provided a dedicated platform for marginalised cohorts, ensuring their voices are heard and their needs addressed. Additionally, the appointment of a General Secretary within the State Council has strengthened governance and student representation.

The newly formed TUSA Events Team piloted initiatives to foster student connections and community, laying the groundwork for expanded programs in 2025. Enhanced partnerships have connected students with external services and resources, enriching their university experience.

TUSA's Student Legal Service, in collaboration with Youth Law Australia and the University's Law School, received the Best Advocacy Initiative award at the Student Experience Network Awards. We were also finalists in the Best Event or Activity category for the new

Student Life Expo at Sandy Bay campus. The relocation of our Northern office to Inveresk's Railway Cottage has created a vibrant space for student engagement.

A comprehensive review of TUSA's governance framework and an overhaul of our organisational risk framework have been undertaken to strengthen accountability and transparency.

These accomplishments were made possible by the dedication of our students, staff, volunteers, and partners. We extend our deepest gratitude to outgoing Board members—Jennifer Newman, Rikki Mawad, Rob Meredith, Belinda Williams, and Sophie Crothers—and welcome new members Rachel Baird, Ashley Amore, Alison Greenwood, and Phaeton Stough. Special thanks to TUSA Chair Danny Sutton for his guidance, President Liam McLaren for his exceptional leadership, Renée de Villeneuve for her support and expert stewardship, and the entire TUSA team for their unwavering commitment to our students.

As we look ahead, TUSA remains dedicated to advocating for student rights, fostering meaningful connections, and enhancing the university experience. Inspired by our past achievements, we are optimistic about the future and committed to continued growth and innovation.

In the words of William Shakespeare, "though she be but little, she is fierce," a sentiment that encapsulates TUSA's enduring spirit. Thank you for your ongoing support and for being an integral part of our journey.



**Shauna-Lee Ward**

General Manager,  
Tasmanian University Student Association

# Advocacy & Welfare

## STUDENT ADVOCACY SERVICE

**4** TUSA Student Advocates provided free and confidential advocacy and support services to UTAS students, independent of the University.



**747**

advocacy cases in the reportable period  
with common themes being financial hardship and academic integrity cases.

THAT'S **747 STUDENTS** THAT WE SUPPORTED IN 2024!

TUSA Student Advocates  
attended a total of

**1,576**

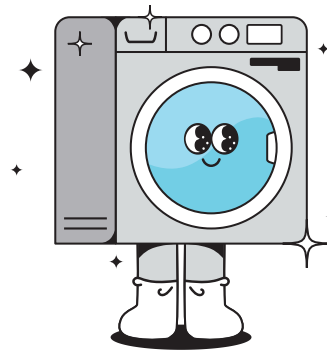
recorded case **interactions**  
and **meetings**



**201**

grocery vouchers were  
provided to students in need  
of emergency food support

Additionally, state-wide emergency food shelves are stocked year-round to support students on a drop-in basis.



**425**

recorded uses  
of the Student  
Laundry,

THAT'S OVER  
**2,150KGS** OF  
CLOTHES WASHED!

## STUDENT LEGAL SERVICE

The Student Legal Service is a free and confidential legal service for all UTAS students, supported by the TUSA through a partnership with Youth Law Australia.

**165**

**appointments** made  
by students in the  
reportable period

common themes being housing problems,  
university fees, visa and immigration related  
matters, financial hardship & employment issues.

The  
Student  
Legal  
Service  
solicitors  
assisted

**403**  
students

with

**263**  
new/unique  
cases



**403**

matters  
resolved,  
including:

criminal law, university fees issues, visa  
questions, tenancy and cost of living issues,  
consumer issues, and problems with Centrelink.

## MIGRATION SUPPORT

**300+**

students attended **Pathways to  
Permanent Residency** sessions  
in Hobart & Launceston,

and **64** migration law clinic appointments



# Food Security Program



**12,276kg+** of rescued fruit and vegetables **redistributed**.

THAT'S ROUGHLY 220KG+ WEEKLY,

the equivalent of **>15,000** serves of fruit and vegetables.

## FREE BREAD PROGRAM

**1000kg+**

**of donated bread redistributed**



thanks to our friends at Gateway Life

## FOOD HUB

**7,093** registrations for Food Hub tickets in 2024.

WITH

**5,289** students accessed the Food Hub in Sandy Bay Campus.

## FOOD EDUCATION PROGRAM



**13**

cooking sessions held with **113** student attendees.



**3**

gardening workshops with **17** attendees.



**150**

Christmas Hampers were distributed in December, donated by Gateway Life Solutions.

## FRESH FRUIT PROGRAM

**7,000+**

serves of fresh fruit across Tasmania



**Hosted a community dinner focused on fighting food waste.**

Raised \$2,700 for the Food Hub, with leftover food distributed to students.



# Student Representation

**9** Elected TUSA Student Representatives, including a newly introduced **General Secretary** position.



**29** external media statements and communications

**1,241**

meetings & committees attended by State Council representatives

**332**

TUSA, Clubs & Societies, University, and community events attended



**3**

Vent Tents ran in collaboration with our Academic TUSA Experience Leaders (TELs)

## CAMPAIGN WINS



Secured **paid placements** and **mandatory 40% SSAF** for student-led organisations through the Australian Universities Accord.



Overhauled **work restrictions** for HDR students.



Established an **Equity Committee** with 7 Equity Officers, and added a **General Secretary** to the State Council, increasing student voices by eight.



Implemented a **trial shuttle bus** between Inveresk and Newnham campuses in Launceston

## STATE COUNCIL ELECTIONS

2024 saw a **30% increase** in candidates nominations for the elections



**1,459** STUDENTS VOTED IN THE ANNUAL TUSA STATE COUNCIL ELECTIONS

representing **5.1% of the eligible student electorate** and a **18% increase in voter turnout** from 2023.

## EQUITY COMMITTEE



**7** Equity Committee officers recruited and appointed. Positions includes:

International Student Officer, Women's Officer, Disability Officer, LGBTQIA+ Officer, First Nations Officer, Ethnocultural Officer, Distance/Online Officer

a total of **9 events and initiatives** run by the Equity Committee in 2024

## STUDENTS AS PARTNERS

A **TUSA Experience Leader (TEL)** is a student leader dedicated to improving student experience through advocacy, engagement, and feedback.

**6**

TELs recruited:

1. Postgraduate
2. College of Business and Economics (CoBE)
3. College of Health and Medicine (CoHM)
4. CoSE (College of Sciences and Engineering)
5. Activation
6. Equity Diversity Inclusion (EDI)



# TUSA Events

# 105,521+

## ENGAGEMENTS

across all events, activities, initiatives, and programs led by TUSA and Clubs and Societies across Tasmania and New South Wales.



# 2,400+

Events hosted by Clubs and Societies—a diverse range of student-led events, from gigs and online meetups to professional development, academic forums, sports, and special interest activities.



### CLUBS EVENT HIGHLIGHTS

Engi Laneway, Engi Spectrum, Social Dance Masquerade Party, BOTES Ball, Environment Society Careers Fair, Psychology Ball, IMPACT Red Party, Suits, Scrubs & Spanners.



### SPECIAL TUSA EVENTS

Clubs & Societies Days, TUSA 125th Birthday Celebration, Student Life Expo, Clubs & Societies Awards, SHAG (Sexual Health Awareness & Guidance) Week, Eat It All, BRave (Breakfast Rave), World Food Day.

## UNIQUE TASSIE EXPERIENCES (UTE)

# 27

## TRIPS ACROSS TASSIE

16 in the South, 8 in the North, and 1 Statewide



# 659

## TICKETS SOLD



### REGION HIGHLIGHTS

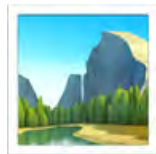


#### North & North-West Tasmania

Cradle Mountain Hike, Trowunna Wildlife Park, takayna/Tarkine Forest Drive, Low Head Penguin Tour, and Delamere Vineyard Winery Tour & Tasting



**Statewide**  
Wineglass Bay Cruise



#### Southern Tasmania

Port Arthur, Ferry to MONA, Surfing Trip, kunanyi/Mt Wellington After Dark, Hastings Caves & Thermal Springs, Bonorong Night Feeding, Tahune Airwalk, Giant Tree Expedition, Waterworks Sandstone Adventure, Mt Field National Park, Guided Walks Series.

## LEADERSHIP & DEVELOPMENT PROGRAM



# 576

## STUDENTS ENGAGED

with TUSA's workshops and training sessions

### A TOTAL OF 58 WORKSHOPS WERE HOSTED FOR CLUBS & SOCIETIES:

Sexual Assault First Aid, Alcohol and Drug Education, Youth in Governance, Advocacy in Action, Public Speaking Training, Consent Training, Student Leaders Conference.

# Student-Led Activities & Media

# 89

## AFFILIATED CLUBS AND SOCIETIES

# 4

## Newly affiliated clubs

- University Vegan Alliance
- RESISTANCE
- TIA Postgraduate Society
- North West Student Society



20 Statewide  
52 Hobart  
14 Launceston  
2 Cradle Coast  
1 Sydney

49 focus on sports, special interests, culture, religion, and the environment, while 40 are course-related, supporting community connection, industry links, skill development, and academics.

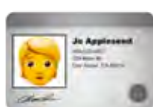
## C&S GRANTS

# 189

specific grants awarded totalling

# \$125,042.12

## CLUBS & SOCIETIES MEMBERSHIP



# 7,765

## TUSA Clubs & Societies members



# 90.6%

## members are UTAS students

## VOLUNTEERS

# 158

## TUSA VOLLIES new and returning



# 500+

## HOURS completed by volunteers

Volunteer areas: Food Hub, Events, Clubs & Societies, Student Media Team + more!

## TUSA COMMUNICATIONS

13,379 Total Social Media Followers

1,370,224 Instagram Reach

74,243 Facebook Reach

## NEWSLETTER



14,384 Subscribers

34 Newsletter Sent



8 Student Media Team contributors with over 54 projects undertaken!

## TOGATUS MAGAZINE

# 3

## physical prints were published;



1. 2024 Uni Guide (February)

2. Edition 1 (June)

3. Edition 2 (October)

+ 5 online articles



Editor-in-Chief: Eleanor Wagner

Deputy Editor: Joey Harper

Creative Director: Esther Toubert

Key Contributors: Emma Whitmore &

Meisha Simpson



+ a diverse submissions from students



# 2024 TUSA Governance Update

## TUSA Governance

TUSA held the following governance meetings in 2024:

- 6 TUSA Board of Management meetings
- 4 Finance Risk & Audit Sub-Committee meetings
- 4 Governance & Nominations Sub-Committee meetings
- 10 TUSA State Council meetings
- 4 TUSA Equity Committee meetings

## TUSA Board of Management

TUSA Board members during 2024 were as follows:

Position	Name	Notes
Chair	Danny Sutton	
Deputy Chair External Member	Jennifer Newman	Term ended 26/11/2024
UTAS Member – Professional	Tyson Wienker	
UTAS Member – Academic	Belinda Williams	Term ended 28/06/2024
UTAS Member – Academic	Ashley Amore	Term commenced 09/02/2024
TUSA President	Liam McLaren	Term ended 30/11/2024
TUSA President	Jack Oates Pryor	Term commenced 01/12/2024
TUSA State Council Representative	Mark Warrington	Term ended 30/11/2024
TUSA General Secretary	Annabelle Smith	Term commenced 01/12/2024
TUSA Past President	Sophie Crothers	Term ended 30/11/2024
TUSA Past President	Liam McLaren	Term commenced 01/12/2024
External Member	Rikki Mawad	Term ended 19/01/2024
External Member	Rob Meredith	Term ended 23/01/2024
External Member	Rachel Baird	Term commenced 06/04/2024
External Member	Alison Greenwood	Term commenced 01/11/2024
External Member	Phaedon Stough	Term commenced 27/11/2024

Induction and training was provided to incoming Board members.

## TUSA Annual General Meeting

TUSA held our Annual General Meeting on 20th June 2024.

The meeting was held online, with the two members present (UTAS Chancellor Alison Watkins, and TUSA State Council President Liam McLaren), with 6 observers, including 3 students. Members:

- Approved the 2023 TUU Audited Financial Statements
- Approved the 2024 budget
- Approved the 2023 TUSA Annual Report
- Approved amendments to the TUU Constitution
- Appointed the Tasmanian Audit Office as the TUU auditors for 2024
- Considered UTAS Council membership and the potential appointment of an elected student representative
- Considered TUSA financial sustainability

## TUSA State Council Annual Elections

The 2024 State Council Elections were commissioned on 23rd August and concluded on 27th September. 2024 saw 23 candidates nominate for the elections, up from 16 candidates in 2023, representing a 30% increase. The newly created role of General Secretary introduced in the 2024 elections was contested, indicating strong interest in the position and broader State Council elections.

The Election ballot was managed online using the BigPulse secure online voting platform as per previous years. Polling was open from 23rd – 26th September 2024, during which time 1,459 votes were received, representing 5.1% of the eligible student electorate. This represents an 18% increase in voter turnout from 2023, where 1,178 students voted in the 2023 elections.

The following candidates were successful in election to the 2024-25 State Council and NUS Delegacy:

- President: Jack Oates Pryor
- General Secretary: Belle Smith
- Equity President: Mark Warrington
- Education President – Undergraduate: Siska Buelens
- Education President – Postgraduate: Namesh Kumar
- Southern Campus President: Ruby Fox
- Northern Campus President: Hanna Shojaee Pour
- Cradle Coast Campus President: Angus Bisset Stewart
- Rozelle Campus President: No nominations received, and subsequently calls for expression of interest taken. Jack Bell subsequently appointed through endorsement of application at the State Council meeting of 2nd October 2024.
- National Union of Students (NUS) Delegates: Liam McLaren, Millie Meyers, Jack Oates Pryor, Vaness Yap, Belle Smith, Ranae Zollner.

## **TUSA Constitution Change**

A significant review of the TUSA Constitution was identified as a priority piece of work for 2024, arising from major legislative changes through the Universities Accord (Student Support and Other Measures) Bill 2024, enacted 1st January 2025.

A TUSA Constitutional Review Working Group was formed to holistically review the Constitution, with the aim to:

- Ensure compliance with the new definition of student-led organisations within the Universities Accord (Student Support and Other Measures) Bill 2024;
- Ensure compliance with the Tasmanian Incorporated Associations Act;
- Review elections content; and
- Reshaping of document into a contemporary, best-practice, fit-for-purpose Constitution.

Final university consultation is pending in 2025.

## **Governance Instrument Review**

Significant work was undertaken in 2024 to review TUSA's Governance Instrument Framework. The following Policies and Procedures were reviewed and approved in 2024:

- TUSA Investment Management Policy
- TUSA Conflict of Interest Procedure
- TUSA Mobile, Computer & Internet Procedure
- TUSA Sustainable and Ethical Procurement Procedure
- TUSA Media Procedure
- TUSA Social Media Procedure
- TUSA Finance Procedure
- TUSA Travel & Conference Procedure
- TUSA Theft & Cash Handling Procedure
- TUSA Asset Management Procedure
- TUSA Workplace Harassment & Bullying Procedure
- TUSA Alcohol & Drugs Procedure
- TUSA Workplace Hygiene & Infection Diseases Procedure
- TUSA Working with Children & Vulnerable People Procedure
- TUSA Working with Volunteers Procedure
- TUSA Recruitment Procedure

Work is ongoing in 2025.

## **Australian Charities and Not for Profit Commission (ACNC)**

TUSA is registered as a not-for-profit organisation with the ACNC. TUSA is required to report to the ACNC annually, which provides another layer of external accountability for TUSA's operations.

## **TUSA Funding Agreement**

The bulk of TUSA's funding is Student Services & Amenities Fees (SSAF) which are allocated to TUSA through an annual Funding Agreement with the University of Tasmania. This Agreement outlines governance and reporting requirements attached to the funding and TUSA's operations. TUSA complied with all requirements of the Funding Agreement in 2024.

## **TUSA and UTAS Affiliation Agreement**

TUSA's Affiliation Agreement with the University of Tasmania articulates the strategic objectives of both parties, with a shared purpose for every student to have an exceptional, safe, integrated curricular and co-curricular experience during their time at university. The Agreement outlines key accountabilities of both organisations whilst formalising support for TUSA to undertake operations.

The 2021 TUSA – UTAS Affiliation Agreement expired on 9th November 2024. Significant work was undertaken to reach agreement on a new 3-year Affiliation Agreement, executed on 14th January 2025.

## **External Affiliations**

TUSA continued to be affiliated with the National Union of Students (NUS). This peak student group played an important role lobbying and advocating for student interests during 2024.



# 2024 TUSA Financial Update

## Your SSAF at TUSA

The University of Tasmania charges an annual Student Services and Amenities Fee (SSAF) in accordance with the [Higher Education Legislation Amendment \(Student Services and Amenities\) Act 2011](#). This fee is collected by UTAS to fund student services and amenities of a non-academic nature, and is distributed between a range of service areas and provides at the University, including TUSA.

In 2024, TUSA received \$1,403,957 in SSAF income, representing approximately 25% of the total SSAF income. This funding was received as a lump sum in May 2024.

All SSAF funds were spent within the Allowable Items permitted by the SSAF legislation for the following Programs and Services:

- TUSA Student Advocacy and Support
- TUSA Student Legal Service
- TUSA Hygiene and Food Relief
- TUSA Clubs & Societies Events, Grants, Admin & Support
- Orientation and Welcome Program
- TUSA Signature Events
- TUSA/UTAS Shared Events
- Unique Tassie Experiences Program
- TUSA Clubs and Societies Learning and Development Program
- TUSA State Council
- Student Led Communications and Engagement, including Togatus

## 2024 SSAF Funding

TUSA's SSAF allocation has progressively declined over the decade since introduced, impacting on SSAF funded programs and services delivered by TUSA

Following a comprehensive assessment of SSAF funded services and programs in a shared review by TUSA and the Academic Division of UTAS, TUSA received its first ever funding increase of \$382,957 in 2024. This modest uplift supported:

- The appointment of a Student Advocate on the Cradle Coast Campus.
- Increased funding to support student experiences and events, including reinstatement of the Unique Tassie Experiences Program.
- Funding for the student representative State Council, previously fully paid by TUSA.

## TUSA Investments

TUSA continued to engage TasEthical Investments as investment advisors to assist with the management of our investments in accordance with approved TUSA Financial Investment Strategy. In a volatile market, TUSA chose to invest in a series of term-deposits in 2024 in a defensive market strategy. This income assisted with addressing some of the shortfall in SSAF funding.

## 2024 Financial Position

In 2024 TUSA ran at an operating deficit of \$400,538 due to continued subsidisation of SSAF funded services. This is a significant decrease from previous years following an ongoing program of significant cost-cutting and efficiency realisation, and a defensive investment strategy.

Net	2024	2023	2022
Surplus/(Deficit)	(\$400,538)	(\$839,154)	(\$1,985,190)

**T**

**U**

**S**

**A**

**TASMANIAN**

**UNIVERSITY**

**STUDENT**

**ASSOCIATION**



# TASMANIA UNIVERSITY UNION INC.



## Financial Statements

Year Ended 31 December 2024

**Tasmania University Union Inc**  
**Statement of Comprehensive Income**  
**For the Year Ended 31 December 2024**

		31 December 2024	31 December 2023
	Note	\$	\$
<b>INCOME</b>			
SSAF Funding	1(b)	1,403,957	1,022,000
Investment Income	2	329,971	238,810
Other Income	3	172,712	156,447
<b>TOTAL INCOME</b>		<b>1,906,640</b>	<b>1,417,257</b>
<b>EXPENDITURE</b>			
Business Operations (Board of Management)	4	576,966	819,004
Student Experience / Activation (Societies Council)	5	754,534	673,887
Student Representative Councils	6	285,844	207,784
Learning & Development (Board of Management)	7	15,471	55,257
Sustain & Support (Board of Management)	8	674,363	500,479
<b>TOTAL EXPENDITURE</b>		<b>2,307,178</b>	<b>2,256,411</b>
<b>NET SURPLUS / (DEFICIT) FOR THE YEAR</b>		<b>(400,538)</b>	<b>(839,154)</b>
<b>TOTAL COMPREHENSIVE INCOME / (LOSS)</b>		<b>(400,538)</b>	<b>(839,154)</b>

The above statements should be read in conjunction with the notes to and forming part of the Financial Statements.

**Tasmania University Union Inc**  
**Statement of Financial Position**  
**As at 31 December 2024**

		31 December 2024	31 December 2023
	Note	\$	\$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	9	178,421	682,768
Receivables	10	74	23,431
Other	11	39,615	78,172
<b>TOTAL CURRENT ASSETS</b>		<b>218,110</b>	<b>784,371</b>
<b>NON-CURRENT ASSETS</b>			
Property, Plant & Equipment	12	15,958	10,648
Investments	13	7,344,000	7,135,401
<b>TOTAL NON-CURRENT ASSETS</b>		<b>7,359,958</b>	<b>7,146,049</b>
<b>TOTAL ASSETS</b>		<b>7,578,068</b>	<b>7,930,420</b>
<b>CURRENT LIABILITIES</b>			
Payables	14	163,646	205,268
Other Liabilities	15	56,743	4,737
Employee benefits	16	161,868	136,262
<b>TOTAL CURRENT LIABILITIES</b>		<b>382,257</b>	<b>346,267</b>
<b>NON-CURRENT LIABILITIES</b>			
Employee benefits	16	23,523	11,327
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>23,523</b>	<b>11,327</b>
<b>TOTAL LIABILITIES</b>		<b>405,780</b>	<b>357,594</b>
<b>NET ASSETS</b>		<b>7,172,288</b>	<b>7,572,826</b>
<b>MEMBERS' FUNDS</b>			
Accumulated funds	17	7,172,288	7,572,826
<b>TOTAL MEMBERS' FUNDS</b>		<b>7,172,288</b>	<b>7,572,826</b>

The above statements should be read in conjunction with the notes to and forming part of the Financial Statements.



**Tasmania University Union Inc**  
**Statement of Cash Flows**  
**For the Year Ended 31 December 2024**

	31 December 2024	31 December 2023
	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Cash receipts from students and customers	1,715,969	1,286,773
GST receipts	61,099	67,294
Revenue in Advance	52,006	-
Interest received	329,971	142,375
Dividends received	53,631	139,340
Other investment income	-	54,998
<b>Total Cash Inflows</b>	<b>2,212,676</b>	<b>1,690,780</b>
<b>Cash Outflows</b>		
Cash paid to suppliers and employees	(2,380,394)	(2,306,436)
GST payments	(115,942)	(109,806)
<b>Total Cash Outflows</b>	<b>(2,496,336)</b>	<b>(2,416,242)</b>
<b>Net cash from (used by) operating activities</b>	<b>(283,660)</b>	<b>(725,462)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Proceeds from investments to fund operating activities	182,802	1,000,000
<b>Total Cash Inflows</b>	<b>182,802</b>	<b>1,000,000</b>
<b>Cash Outflows</b>		
Payments for property, plant and equipment	(12,089)	(8,323)
Payments for investments	(391,401)	(328,309)
<b>Total Cash Outflows</b>	<b>(403,490)</b>	<b>(336,632)</b>
<b>Net cash from (used by) investing activities</b>	<b>(220,688)</b>	<b>663,368</b>
 Net increase / (decrease) in cash and cash equivalents	 (504,348)	 (62,094)
Cash and cash equivalents at period start	682,769	744,863
<b>Cash and cash equivalents at period end</b>	<b>9      178,421</b>	<b>682,769</b>

The above statements should be read in conjunction with the notes to and forming part of the Financial Statements.

**Tasmania University Union Inc**  
**Statement of Changes in Equity**  
**For the Year Ended 31 December 2024**

**2024**

Year Ended 31 December 2024	Board of Management	Council	Societies Council	Total
<b>Balance at 1 January 2024</b>	7,298,456	628,870	(354,500)	7,572,826
Transfers				
Surplus/(Deficit)	(240,623)	3,641	(163,556)	(400,538)
<b>Balance at 31 December 2024</b>	7,057,833	632,511	(518,056)	7,172,288

**2023**

	Board of Management	Council	Societies Council	Total
<b>Balance at 1 January 2023</b>	7,881,800	686,750	(156,570)	8,411,980
Transfers				
Surplus/(Deficit)	(583,344)	(57,880)	(197,930)	(839,154)
<b>Balance at 31 December 2023</b>	7,298,456	628,870	(354,500)	7,572,826

The above statements should be read in conjunction with the notes to and forming part of the Financial Statements.

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

## TASMANIA UNIVERSITY UNION INC.

### Note 1

#### Significant Accounting Policies

The Tasmania University Union (TUU) is a Not-for-Profit Association incorporated in Australia since 1899, and is the student representative body for tertiary students attending the University of Tasmania. The TUU is a consolidated entity (subsidiary) of the University of Tasmania.

On the 1 April 2008 the two student service providers representing students enrolled at the University of Tasmania – the Tasmania University Union and the Student Association (SA) amalgamated under the *Associations and Incorporation Act 1964* Section 25(2). The merged entity continued with the name of Tasmania University Union. A new Constitution was adopted for the amalgamated organisation with the provision for two voting members, being the Chancellor of the University of Tasmania and the President of the Tasmania University Union.

The registered address of the TUU is located at 2 Churchill Avenue, Sandy Bay, Tasmania.

The principal accounting policies adopted in the preparation of the financial report are set out below.

#### a) Basis of Preparation

The Board of Management have prepared the financial statements on the basis that the TUU is classified as a reporting entity from 2023. The financial report is therefore a general purpose financial report that has been prepared for distribution to members and for the purpose of fulfilling the requirements of the *Associations and Incorporation Act 1964*, the *Australian Charities and Not-for-Profits Commission Act 2012* and the Australian Accounting Standards Board (AASB).

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board.

The financial report is presented in Australian dollars, which is the TUU's functional currency.

The financial report has been prepared on the accrual basis of accounting using the historical cost convention, with the exception of investments which are carried at fair value.

The association has adopted AASB 1060 from 1 January 2023. The standard provides a new Tier 2 reporting framework with simplified disclosures that are based on the requirements of International Financial Reporting Standards (IFRS) for SMEs.

#### Use of estimates and judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed below:

- Note 16 - Employee Benefits



## 1 Significant Accounting Policies (continued)

### b) Revenue

**Student Services and Amenities Fee (SSAF) Funding** – The University of Tasmania provides funding to the TUU through a Student Services and Amenities Fee Allocation Agreement. This funding is negotiated on an annual basis, and the income is recognised in the Statement of Comprehensive Income in accordance with AASB 1058 Income of Not-for-Profit Entities and there are no specific performance obligations to be satisfied. The University of Tasmania no longer provides Baseline Funding.

**Goods sold** – Revenue from the sale of goods is recognised in the Statement of Comprehensive Income at the time TUU meets its performance obligations. The majority of sales are on a cash basis.

**Interest income** – Interest revenue is recognised in the Statement of Comprehensive Income as it accrues taking into account the interest rates applicable to the financial assets.

**Dividend / Trust income** – Dividends and Trust Distributions are recognised in the Statement of Comprehensive Income when the right to receive a dividend has been established.

### c) Taxation

#### Income tax

The TUU entity does not provide for Australian income tax as it is exempt from income tax in accordance with the provisions of Division 50 of the *Income Tax Assessment Act 1997*.

#### Fringe benefits tax

The TUU is liable to pay fringe benefits tax, which is recognised in the Statement of Comprehensive Income where applicable.

#### Goods and services tax (GST)

Revenues, 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 Tax Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flow on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

### d) Impairment

#### Financial assets

A financial asset is recognised at cost and is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

All impairment losses are recognised in the Statement of Comprehensive Income.

## **1 Significant Accounting Policies (continued)**

### **Non-financial assets**

The carrying amounts of the TUU's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated.

Assets that are subject to depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

### **e) Cash and cash equivalents**

Cash at bank and cash on hand are carried at the face value of the amount deposited. The carrying amount of cash at bank and cash on hand approximates net fair value. Interest income is recognised as it accrues, using the effective interest method.

### **f) Receivables**

Trade debtors are generally settled within 30 days and are measured at amortised cost using the effective interest method, less any expected credit losses. The collectability of debts is assessed at year end and a specific provision is made for any expected credit losses. The carrying amount of trade debtors approximates net fair value.

### **g) Property, Plant & Equipment**

#### **Recognition and measurement**

Items of property, plant & equipment are measured at cost less accumulated depreciation and impairment losses. Cost includes expenditures that are directly attributable to the acquisition of the asset. Items of property, plant & equipment costing greater than \$300 are initially recorded at cost and depreciated as outlined below.

Plant and equipment under the control of related clubs and societies have not been brought to account as the TUU does not exercise practical control over these items.

#### **Depreciation**

Depreciation is recognised in the Statement of Comprehensive Income on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment. Depreciation methods, useful lives and residual values are reassessed at the reporting date. The depreciation rates for each asset class are as follows:

- Plant & equipment (10% - 50%)
- Leasehold improvements (5.3%)

### **h) Investments**

Investments are initially recognised at cost, and subsequently carried at fair value (market value) where changes in fair value, or unrealised gains/losses are recognised in the Statement of Comprehensive Income. Funds are invested in cash term deposits, Australian equities, overseas equities, fixed interest securities and property trusts under an approved investment policy. In 2023 and 2024, all investments are fixed interest term deposits.

## **1 Significant Accounting Policies (continued)**

### **i) Payables**

Liabilities are recognised in the Statement of Financial Position when it is probable that an outflow of resources embodying economic benefits will result from the settlement of a present obligation and the amount at which the settlement will take place can be measured reliably. Trade accounts payable are normally settled in thirty days.

### **j) Employee benefits**

#### **Wages and Salaries**

Liabilities for wages and salaries are recognised as payables in respect of employees' service up to the reporting date.

#### **Annual leave**

The provision for employee entitlements to annual leave represents the amount that the organisation has an obligation to pay resulting from employees' service provided up to balance date. The provision has been calculated at undiscounted amounts based on wage and salary rates that the TUU expects to pay as at reporting date, including related on-costs.

#### **Long service leave**

The liability for long service leave for all employees is measured as the present value of the estimated future payments to be made in respect of services provided up to the reporting date. Consideration is given to future increases in salary levels, experience of employee departures and periods of service. Related on-costs are included in the provision. Expected future payments are discounted using market yields on government bonds at the reporting date. Those liabilities expected to be realised within 12 months are measured as the amount expected to be paid. Other employee entitlements are measured as the present value of the benefit at 31 December, where the impact of discounting is material, and at the amount expected to be paid if discounting is not material.

#### **Superannuation**

Employer contributions to satisfy SGC legislation are made to complying superannuation funds on an accumulation basis for the benefit of employees, and are recorded as an expense in the Statement of Comprehensive Income.

### **k) Leased assets and payments**

TUU is dependent on the University of Tasmania to provide a lease for office space, meetings rooms and student study and amenities spaces on the Sandy Bay and Newnham campuses, that has significantly below-market terms and conditions principally to enable the TUU to further its objectives.

There are no significant restrictions on the use of the underlying asset specific to the TUU.

### **l) New and amended accounting standards adopted by the TUU**

The TUU has adopted all the amendments to Australian Accounting Standards issued by the Australian Accounting Standards Board, which are relevant to and effective for the TUU's financial statements for the annual period beginning 1 January 2024.



# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

TASMANIA UNIVERSITY UNION INC.

	31 December 2024	31 December 2023
	\$	\$
<b>2 Investment Income</b>		
Dividend Income	-	135,682
Interest Received	329,971	142,375
Realised Gain/(Loss)	-	(94,246)
Trust Income	-	54,998
	<u>329,971</u>	<u>238,810</u>
<b>3 Other Income</b>		
Sundry & Other Income	<u>172,712</u>	<u>156,447</u>
	<u>172,712</u>	<u>156,447</u>
<b>4 Business Operations (Board of Management)</b>		
Advertising, Marketing and Promotion	37,747	42,492
Audit Fees	17,990	15,000
Depreciation and Amortisation	4,285	9,830
Honoraria	8,000	7,615
Information Technology operating costs	1,250	1,062
Insurance	12,350	25,725
Investment fees	10,312	53,664
Office Overheads	97,892	81,053
Other Expenses	42,845	37,326
Strategic Initiatives	16,806	9,618
Travel and staff development	4,001	20,829
Wages and Associated Costs	<u>323,488</u>	<u>514,791</u>
	<u>576,966</u>	<u>819,004</u>
<b>5 Student Experience / Activation (Societies Council)</b>		
Advertising, Marketing and Promotion	508	15,030
Grants	114,907	107,338
Insurance	12,350	-
Leadership & Development	18,081	12,561
Operating Expenses	5,952	14,048
Special Projects	62,996	108,912
Wages and Associated Costs	<u>539,739</u>	<u>415,998</u>
	<u>754,534</u>	<u>673,887</u>

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

TASMANIA UNIVERSITY UNION INC.

	31 December 2024	31 December 2023
	\$	\$
<b>6 Student Representative Councils</b>		
Advertising, Marketing & Promotion	-	3,209
Communications	1,425	1,004
Depreciation and Amortisation	2,494	2,021
Grants	17,551	19,376
Honoraria	129,663	127,098
Leadership & Development	21,593	10,209
Operating Expenses	5,245	2,870
Strategic Initiatives	38,007	(7,449)
Student Representation	2,215	2,900
Wages and Associated Costs	67,651	46,547
	<u>285,844</u>	<u>207,784</u>
<b>7 Learning &amp; Development (Board of Management)</b>		
Leadership & Development	5,366	4,736
Operating Expenses	360	195
Strategic Initiatives	9,745	-
Wages and Associated Costs	-	50,326
	<u>15,471</u>	<u>55,257</u>
<b>8 Sustain &amp; Support (Board of Management)</b>		
Advertising, Marketing and Promotion	1,244	1,844
Grants	542	-
Leadership & Development	9,811	6,039
Operating Expenses	2,144	2,969
Strategic Initiatives	294,821	204,812
Wages and Associated Costs	365,801	284,816
	<u>674,363</u>	<u>500,479</u>
<b>9 Cash and Cash Equivalents</b>		
Cash at bank	97,062	85,591
Cash on hand	428	1,283
Cash management accounts	80,931	595,894
Total Cash / cash equivalents per Cash Flow Statement	<u>178,421</u>	<u>682,768</u>

## Cash at bank & cash management account

The interest rate as at 31 December 2024 for Cash at Bank was 0.95% pa, and Hub24 Term Deposits were 4.75%.

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

TASMANIA UNIVERSITY UNION INC.

	31 December 2024	31 December 2023
	\$	\$
<b>10 Receivables</b>		
<b>Current</b>		
Trade debtors	74	23,431
Provision for expected credit losses	-	-
	<u>74</u>	<u>23,431</u>
<b>11 Other Current Assets</b>		
Franking credits due	-	53,632
Prepaid expenses	9,486	10,302
Goods & services tax	30,129	14,238
	<u>39,615</u>	<u>78,172</u>
<b>12 Property, Plant &amp; Equipment</b>		
Leasehold improvements		
<i>At cost</i>	14,390	14,390
<i>Accumulated amortisation</i>	<u>(14,390)</u>	<u>(14,390)</u>
	<u>-</u>	<u>-</u>
Plant & Equipment		
<i>At cost</i>	242,486	230,397
<i>Accumulated depreciation</i>	<u>(226,528)</u>	<u>(219,749)</u>
	<u>15,958</u>	<u>10,648</u>
	<u>15,958</u>	<u>10,648</u>
Total property, plant and equipment net book value	<u>15,958</u>	<u>10,648</u>

## Reconciliations

Reconciliations of the carrying amount for each class of property, plant & equipment are set out below:

### *Plant & Equipment*

Carrying amount at beginning of period	10,648	14,174
Additions	12,089	8,324
Depreciation	<u>(6,779)</u>	<u>(11,850)</u>
Carrying amount at end of period	<u>15,958</u>	<u>10,648</u>
	<u>15,958</u>	<u>10,648</u>
Total property, plant and equipment net book value	<u>15,958</u>	<u>10,648</u>



# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

TASMANIA UNIVERSITY UNION INC.

	31 December 2024	31 December 2023
	\$	\$
<b>13 Investments</b>		
Fixed Interest (at cost)	<u>7,344,000</u>	<u>7,135,401</u>
	<u>7,344,000</u>	<u>7,135,401</u>
<b>14 Payables</b>		
Other Liabilities	3,772	5,675
Trade creditors	79,510	66,272
Accrued expenses	29,227	99,496
Superannuation Payable	20,860	11,181
PAYG Payable	<u>30,276</u>	<u>22,644</u>
	<u>163,646</u>	<u>205,268</u>
<b>15 Other Liabilities</b>		
Revenue in Advance	<u>56,743</u>	<u>4,737</u>
	<u>56,743</u>	<u>4,737</u>
<b>16 Employee benefits</b>		
<b>Current</b>		
Liability for annual leave	75,102	56,800
Liability for long service leave	81,713	77,099
Liability for other leave	<u>5,053</u>	<u>2,363</u>
	<u>161,868</u>	<u>136,262</u>
<b>Non Current</b>		
Liability for long service leave	<u>23,523</u>	<u>11,327</u>
	<u>23,523</u>	<u>11,327</u>

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

TASMANIA UNIVERSITY UNION INC.

## 17 Changes in Equity

<b>31 December 2024</b>	<b>31 December 2023</b>	<b>Surplus/ (Deficit)</b>	<b>Transfers</b>	<b>31 December 2024</b>
Area	\$	\$	\$	\$
Board of Management	7,298,456	(240,623)	-	7,057,833
Council	628,870	3,641	-	632,511
Societies Council	(354,500)	(163,556)	-	(518,056)
Total	7,572,826	(400,538)	-	7,172,288

<b>31 December 2023</b>	<b>31 December 2022</b>	<b>Surplus/ (Deficit)</b>	<b>Transfers</b>	<b>31 December 2023</b>
Area	\$	\$	\$	\$
Board of Management	7,881,800	(583,344)	-	7,298,456
Council	686,750	(57,880)	-	628,870
Societies Council	(156,570)	(197,930)	-	(354,500)
Total	8,411,980	(839,154)	-	7,572,826

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

TASMANIA UNIVERSITY UNION INC.

## 18 Key Management Personnel Disclosure

### Remuneration of Board of Management Members

The Board of Management is the governing body of the TUU. The Chair and University of Tasmania appointed members of the Board are honorary positions. The elected student representatives, who by virtue of their position, are members of the Board receive a honoraria for the representative position they are elected to. The chair is paid honoraria but other Board members are not being paid.

### Remuneration of General Manager

The General Manager's total remuneration (including salary, superannuation and other benefits) is determined by the Board of Management, and reviewed annually by the Chair of the Board. The employment terms and conditions of the General Manager is contained within an employment contract.

### Other transactions with key management personnel

All transactions with members of the Board of Management and General Manager, or their related entities, are conducted at arms length, at normal market prices and on normal commercial terms.

	12 months ending 31 December 2024	12 months ending 31 December 2023
Key Management Personnel	157,606	230,411
Board Honoraria	8,000	8,000
Total	<u>165,606</u>	<u>238,411</u>

## 19 Commitments for Expenditure

a) Operating Lease Commitments	<u>18,486</u>	<u>91,882</u>
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# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

TASMANIA UNIVERSITY UNION INC.

## 20 Economic Dependency

The University of Tasmania provides funding to the TUU through a Student Services Administration Fee Funding Agreement. This funding Agreement details the TUU service commitments for the term of the agreement, and is negotiated on an annual basis.

A Student Services and Amenities Fee (SSAF) was introduced by the University of Tasmania in Semester 2, 2012 in accordance with the Higher Education Legislation Amendment (Student Services and Amenities) Act 2011. On an annual basis the University determines the allocation of the SSAF funds received from students, via a consultation process involving the TUU. All of TUU's funding from the University is provided by SSAF.

## 21 Related Parties

The TUU is a controlled entity of the University of Tasmania, who is the ultimate parent entity within the consolidated entity, but has no ownership interest in the TUU.

	12 months ending 31 December 2024 \$	12 months ending 31 December 2023 \$
<b>Transactions with related parties</b>		
· Sale of goods and services to parent entity	127,781	134,099
· Purchases of goods and services from parent entity	68,174	26,090
· Funding received from parent entity	1,403,957	1,022,000
<b>Outstanding balances</b>		
<b>Current receivables from parent entity</b>		
· Sale of goods and services to parent entity	-	23,200
<b>Total current receivables</b>	-	23,200
<b>Current payables to parent entity</b>		
· Purchases of goods and services from parent entity	41,890	28,297
<b>Total current payables</b>	41,890	28,297
<b>Related Party Transactions by key management personnel</b>		
· Provision of discounted DISC training to TUSA staff and student representatives	-	2,450

## 22 Subsequent Events

There have been no events subsequent to balance date that have been identified which would have a material affect on these financial statements.

## STATEMENT BY THE BOARD OF MANAGEMENT

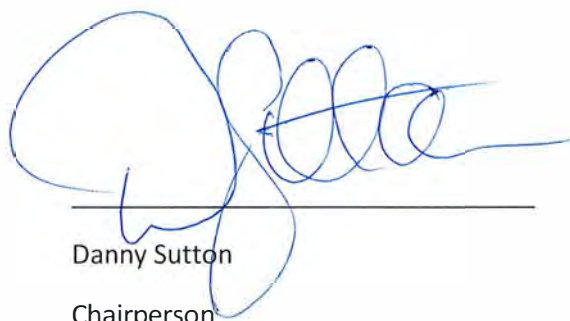
12 MONTHS ENDED 31 DECEMBER 2024

The accompanying General Purpose Financial Statements of the Tasmania University Union Inc. have been prepared in compliance with the provisions of the Associations Incorporation Act 1964 to present fairly the financial transactions for the 12 months ended 31 December 2024.

At the date of signing:

- we are not aware of any circumstances which would render the particulars included in the Financial Statement misleading or inaccurate.
- there are reasonable grounds to believe that the Tasmania University Union Inc. will be able to pay its debts as and when they fall due.
- In our opinion the financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012.

Signed in accordance with a resolution of the Board of Management.



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Danny Sutton  
Chairperson

14 February 2025



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Jack Oates Pryor  
President

14 February 2025