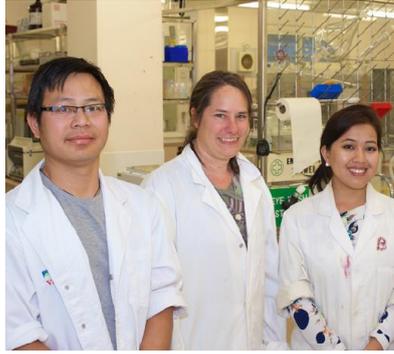


Annual Report 2016



Southern Cross Postgraduate Association (inc.)



Postgrads helping postgrads
to succeed



Registered Office

Southern Cross Postgraduate Association Inc.
c/- Southern Cross University, Hogbin Dr
Coffs Harbour NSW 2450
ABN: 91 233 499 176

Management Committee

The following committee members held office at 31 December 2016:

Bruce Korn
Shae Brown
David Jaboor
Angie Walker
Barb Kinder
Jock Mackenzie
Matt Snow

PRESIDENT:
SECRETARY
TREASURER
VICE PRESIDENT
ORDINARY MEMBER OF COMMITTEE
ORDINARY MEMBER OF COMMITTEE
ORDINARY MEMBER OF COMMITTEE

Public Officer

Craig Wilson

Staff

Tanya Stewart
Craig Wilson
Lesley Bennett
Haylee Fuller (Relieving)
Justin Gaetano (resigned September 2016)
Meaghan Vosz (to commence January 2017)

GOLD COAST
LISMORE
COFFS HARBOUR

PROJECT OFFICER (Training & Resources)

Bankers

ANZ Toormina NSW

Bookkeeper

Cashflow Bookkeeping

Auditors

Zeeman Accounting, Coffs Harbour NSW

Objects of the Association

The Objects of Southern Cross Postgraduate Association Incorporated are to:-

- (1) Advance and defend the rights and interests of all postgraduate students enrolled at Southern Cross University; and
- (2) Achieve and maintain specific representation of postgraduate students on all official university bodies affecting the community of postgraduate students; and
- (3) Afford members of the association a recognised means of representation and advocacy both within and outside Southern Cross University, and a recognised means of communication between them and the University authorities; and
- (4) Provide a forum for discussion, debate and networking among postgraduate students enrolled at Southern Cross University; and
- (5) Organise professional and social functions for the community of postgraduate students; and
- (6) Provide relevant and appropriate services and facilities to postgraduate students enrolled at Southern Cross University;
- (7) Carry out research identifying the educational and other needs of postgraduate students and to report such research to members of the association; and
- (8) Publish in print or electronic format specific postgraduate information bulletins and a postgraduate magazine; and
- (9) Advance the reputation of research at Southern Cross University; and
- (10) Represent and advance the rich cultural diversity, and the according equity issues associated with, the postgraduate community of the university.

President's Report

A warm and happy welcome to our PRAXIS Conference attendees here in Lismore, and to all our valued SCPA members based at, and studying from, all corners of the world – I welcome you to our 5th Annual General Meeting.

2016 saw an exciting and action-packed year for the SCPA, SCPA staff, and SCPA Management Committee. I am pleased to report that there has been growth in most aspects of SCPA's current services. This includes strong and sustained growth in SCPA membership from all areas of the postgraduate experience – HDR, coursework, distance education, online learning, international students and honours students alike! Much of this can be attributed to the continued strengthening of our website and social media capabilities.

Likewise we had continued (if mixed) growth in service use and service delivery during 2016. SCPA's roll-out of training workshops encountered difficulties with the illness and subsequent resignation of our Project Officer (Training Workshops & Resources). However, our Postgrad Helpline service increased its activity across the SCU footprint, as did our support for orientation, residential and other events and activities.

SCPA's 3rd Annual Postgrad Research & Practice Conference, held in Coffs Harbour in June 2016, was another great success, with over 70 students and staff attending to receive 40 formal paper presentations. We hope that 2017's Conference in Lismore will be bigger, better and just as supportive and interesting.

We continue to strengthen our online and social media presence so that we can better engage with all students, particularly those of you studying from a distance. So come visit us at www.scpa.net.au and like us on Facebook!

I anticipate ongoing growth and positive relationship-building for the future at SCPA going into 2017. By successfully implementing and consolidating our SCPA office and staffing presence on all campuses, to relationship-building with other SCU student associations and schools, and to providing services to our distance education students, we hope that we have assisted all postgraduate students here at SCU in enriching your postgraduate experience.

Enormous thanks to our SCPA staff spread to the far corners of SCU's campuses – Lesley Bennet in Coffs, Tanya Stewart on the Gold Coast and Craig Wilson in Lismore. Your commitment to the SCPA is unrivalled, and your shared talents are our greatest assets here at the SCPA.

The SCPA team sends our warm regards to Justin Gaetano, who resigned in late-2016 to take up a full-time position with another organisation – we'll all miss you. However, now we can welcome Meaghan Vosz to the team as our new Project Officer (Training Workshops & Resources), commencing January 2017 – we all look forward to an invigorated new program of advanced skills training workshops for all postgrads across the entire postgrad cohort and across the entire SCU footprint.

On a sadder note, we send our condolences to the family of former committee member, Kevin Minotti, who passed away late 2016.

Finally, I must also thank the outgoing Management Committee – Shae Brown, David Jaboor, Angie Walker, Barb Kinder and Jock Mackenzie - for your dedication and enthusiasm in your posts during 2016/17.

Best regards, too, to all SCPA members, and I commend this report to all of you in today's Annual General Meeting.

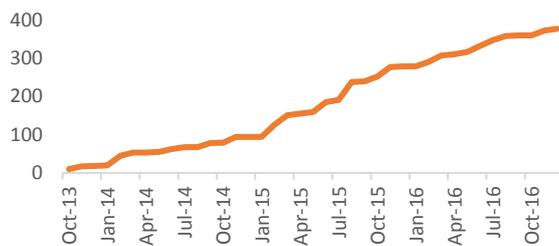
BRUCE KORN
PRESIDENT

Membership

Since our inception, the Southern Cross Postgraduate Association has grown from just 10 members in October 2013 to 377 members as of December 2016. We had almost 100 new members join in 2016.

Figure 1 shows strong and sustained membership growth since October 2013 through to December 2016. Effectively, our membership now represents somewhere near 10 percent of the entire postgraduate cohort at SCU.

Figure 1: Membership growth to December 2016



Figures 2, 3, 4 and 5 show membership composition by mode of study, campus most visited, course of study and school.

Most members of SCPA are studying internally, but distance students remain well represented. SCPA members are most likely to visit the Gold Coast campus, followed by Lismore. The vast majority of members are studying by coursework, but HDR students remain very well represented.

Overall, the membership data suggest that SCPA is increasingly reaching (and perceived as a relevant organisation by) postgraduate students across the entire cohort and SCU footprint.

Figure 2: Membership by mode of study

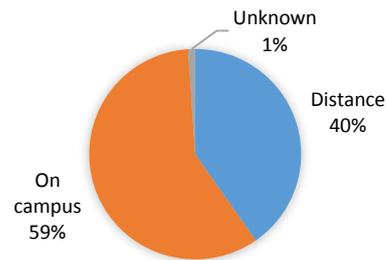


Figure 3: Membership by campus most visited

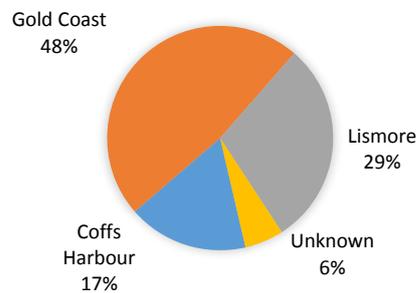


Figure 4: Membership by course of study

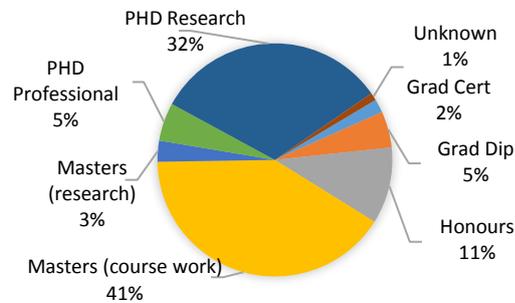
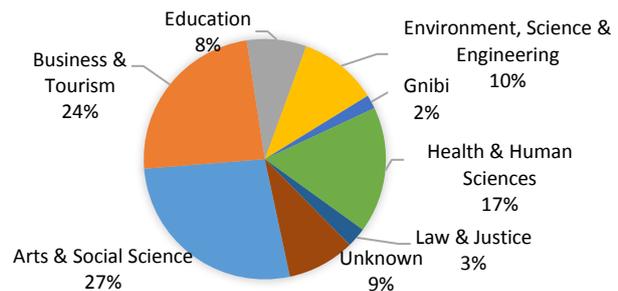


Figure 4: Membership by school



Advanced Skills Training

SCPA encountered a number of difficulties in rolling out our desired training calendar for 2016. For instance, our preferred trainer in Advanced Word was overseas throughout 2016 and therefore unavailable to deliver any training workshops at all in that area: Furthermore, our Project Officer (Training Workshops & Resources) required extended sick leave in the latter half of the year, and subsequently resigned, leaving us with no staff to roll out most training programs. Moreover, we received a number of complaints about our NVivo trainer in Lismore and Gold Coast, leading us to discontinue our association with that trainer. Finally, our Word Thesis Template continued to experience technical problems, and our support for this resource is currently under review.

Nevertheless, we did manage to deliver a number of useful and well-received training workshops:

- NVivo:
 - Lismore 1 x 2-day workshop x 12 students;
 - Gold Coast 1 x 2-day workshop x 12 students;
 - about 25 students on waiting list for more workshops.
- Advanced Statistics weekly series: Coffs 3 x 2-hr classes to complete 9-part series x 10 students each. All 9 classes filmed and uploaded to Postgrad BlackBoard site.
- Excel Fu for researchers:
 - Coffs 1 x 1-day workshop x 12 students;
 - 15 students on waiting list.



- Research Data Management techniques:
 - Coffs 1x 3-hr workshop x 12 students;
 - 15 students on waiting list.
- Grammar workshops for international postgrads (in partnership with SCU International):
 - Gold Coast 2 x 3 hr workshops x 3 students (session 2)
 - Lismore 8 x 2-hr workshops x 12 students (session 2)
 - Lismore 4 x 2-hr workshops x 6 students (session 3)

Also during 2016, our Project continued development of online training resources;

- SCU Thesis Template: Two versions revised and glitches corrected; new, more functional version released online September 2016. However many students continue to experience problems due to incorrect use of the template. SCPA support for this product now under review.
- PerfectIt webinars: New modules reviewed/evaluated and readied for release at October 2016. Release interrupted by Project Officer's sick leave and subsequent resignation.

In December 2016 we completed recruitment of a new Project Officer (Training Workshops & Resources). The SCPA team warmly welcomes Meaghan Vosz to this "flagship" role and we all look forward to the role-out of an exciting, new-look training calendar for all postgraduate students in 2017.

Social & Professional Events

During 2016, SCPA organised the following social and professional events for postgraduate and honours students:

- With SCU Graduate School, co-hosted drinks & nibbles get-togethers for twice-yearly HDR orientations (about 75 students in total);
- Hosted lunches for thrice-yearly international postgraduate orientations at Gold Coast campus (about 160 students in total);
- Hosted twice-yearly lunches for postgraduates attending residential at Gold Coast campus (about 180 students in total);
- With School of Arts & Social Sciences, co-hosted a quiz night for HDR and honours students from all three major campuses about 15 students in total);
- Hosted drinks and barbeque for HDR postgraduates based at Marine Science Research Centre in Coffs Harbour (about 15 students in total);
- Provided tea and coffee facilities and supplies to postgraduate students at both Coffs Harbour and Gold Coast campuses (approximately 75 regular users);
- Provided refreshments to weekly Gnibi HDR seminar (around 11-12 regular participants);
- Provided refreshments to private postgrad study groups;
- Sponsored and provided breakfasts to “Jimbo’s Sleep Out” for the homeless at Gold Coast.

Postgrad Research & Practice Conferences

SCPA’s 3rd Annual Postgrad Research & Practice Conference was held 16-17 June 2016 at Opal Cove Resort, Coffs Harbour. The conference saw very strong growth in participation, attended by 70 postgrads, honours students and staff from across the SCU footprint, and receiving 42 formal papers (up from 28 students with 18 papers in 2015; and 20 students for 14 papers at our inaugural conference in 2014). Evaluation sheets indicated strong satisfaction and constructive suggestions for continued improvement. The conference costed-out at much more than originally budgeted. However, we have factored this into the proposed budget for 2017 SSAF funding.

For the very first time, SCPA became a proud major sponsor and logistical supporter for the 5th Annual RISE (Research in Science & Engineering) Conference in Lismore in October 2016. RISE is an annual 2-day event organised by HDR and Honours students enroled with the School of Environment, Science and Engineering and with principal support from the school itself. RISE 2016 was attended by 80 students and staff, receiving 50 papers, posters and “slam” thesis presentations. Further to this, SCPA assisted RISE organisers to submit successfully for their own SSAF funding for RISE 2017, and SCPA will continue our relationship as “auspice body” to hold and manage those funds on the organisers’ behalf.

Postgrad HelpLine

Postgrad HelpLine was established in September 2013 to provide free and confidential information, advice, referral and advocacy support to all postgraduate students enrolled at SCU. The service assists students not only with both academic and administrative issues directly relating to their studies, but also in wider social welfare matters.

Figure 1 shows growth in service activity since 2013 by both individual cases (a measure of how many students are affected by a matter) and occasions of service (a measure of the work required to assist the student). During 2016, the HelpLine assisted 176 individual students, requiring 446 occasions of service. This represented sustained and strong growth since inception in 2013.

Location of campus served

Figure 2 breaks down service by campus of enrolment for both individual students and occasions of service. The charts show that the service has reached the entire footprint. While Lismore accounted for around half of all matters, those raised by Gold Coast, Coffs and distance students required relatively more work.

Figure 1: Total service activity

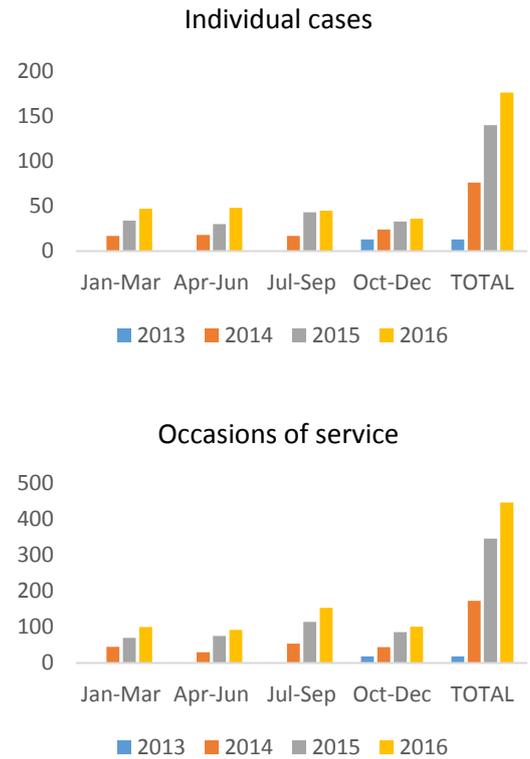
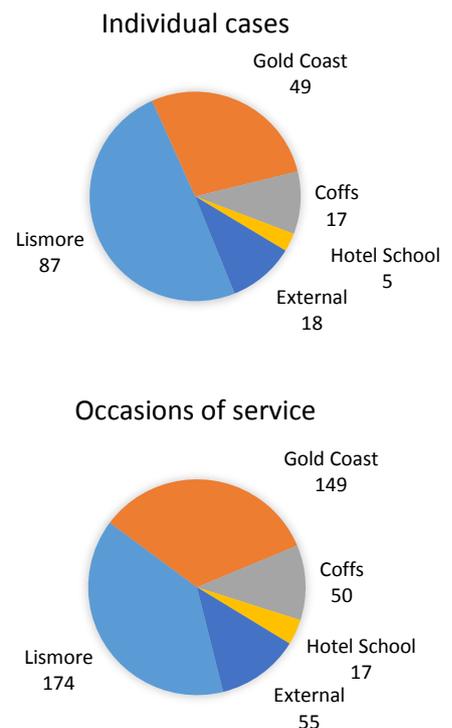


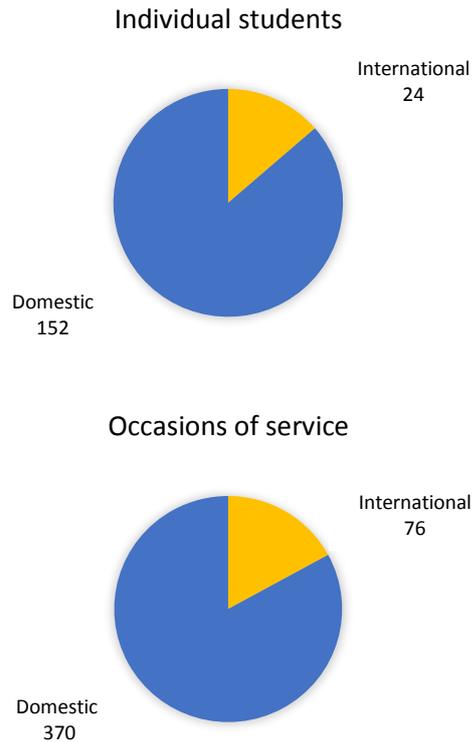
Figure 2: Location of campus served



International students

Figure 3 breaks down service by domestic v. international enrolment, for both individual students and occasions of service. The charts demonstrate that international students have enjoyed relatively good access to the service as a proportion of the entire student cohort.

Figure 3: International v. domestic students

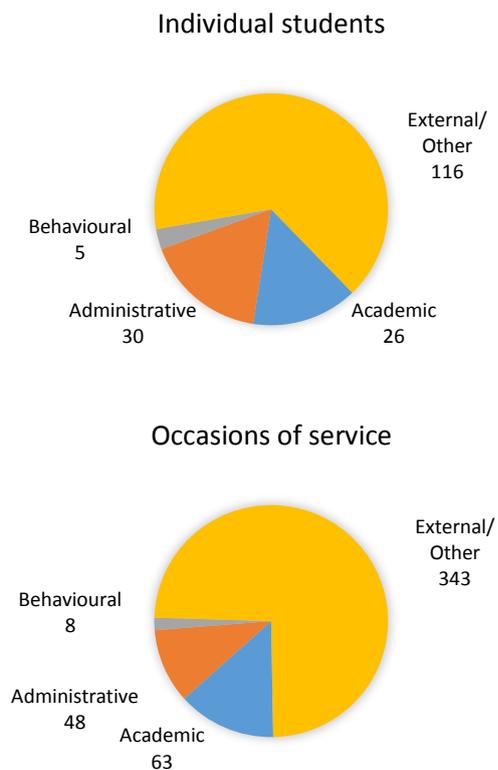


Type of matter

Figure 4 breaks down service by type of issue, for both individual students and occasions of service.

The charts show that “external/other” matters accounted for most HelpLine activity during 2016. These included, on the one hand, matters of health and welfare beyond the strict scope of normal administrative and academic concerns; and, on the other hand, more calls than previously for SCPA support for various student-driven activities.

Figure 4: Type of matter

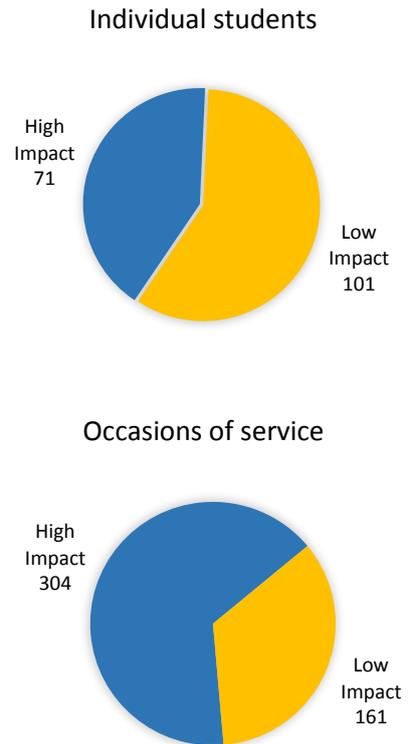


Likely impact of matter

Figure 5 breaks down likely impacts of matters (and hence their relative importance), for both individual students and occasions of service.

The charts indicate that, while most individual matters were unlikely to seriously affect the student’s ability to complete, nevertheless most of the actual workload involved important and more protracted matters which were likely to significantly affect the student’s ability to complete.

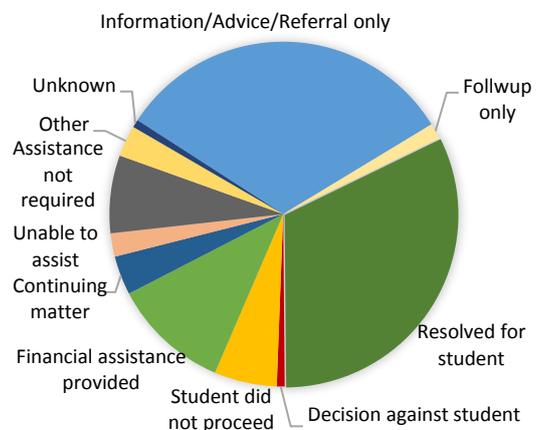
Figure 5: Likely impact of matter



Service outcomes

Figure 6 breaks down service outcomes at the conclusion of each case. The figures indicate that around one-third of matters were relatively simple to resolve in favour of the student, with another one-third of matters merely requiring only information and active referral to the right people to assist. Furthermore, several matters resulted in SCPA providing some form of material/financial assistance. Of those requiring advocacy support, only one matter resulted in a decision unfavourable to the student, with another eight students not proceeding. Five cases remained pending at the end of the period. The service was unable to assist in only three matters.

Figure 6: Helpline service outcomes



Welfare & Financial Assistance

In 2013, SCPA introduced our Exceptional Circumstances Financial Assistance to Students (ECFAS) scheme, with a view to assisting eligible students financially in a wide range of matters that cannot otherwise be met through normal SCU or community-based social welfare programs.

The eligibility criteria for the scheme, as approved by SRC, are:

1. The student can demonstrate and document genuine financial hardship; AND
2. The need relates to the student's ability to succeed in their course of study; AND
3. The student's need cannot otherwise be met through existing SCU programs/services nor from other external agencies; AND
4. It is impractical for the student otherwise to meet the need through and SCU Postgraduate Student Loan; AND
5. The funding request does not exceed \$500; AND
6. The student's application can be supported by any one of the following personnel:-
 - a. The student's supervisor/course coordinator; or
 - b. SCU Student Counselling Service; or
 - c. SCU Student Advocacy Service; or
 - d. SCU International Office; or
 - e. SCU Student Services; or
 - f. Any reasonable professional practitioner.

During 2016, we assisted 10 students to a total of \$4,365. These comprised three students from Lismore, five from Gold Coast, one from Coffs and one distance student; and included four international students. Five students were course work students, and five were research students.

Approximately four applications were declined because they did not adequately meet the eligibility criteria.

Matters assisted included:

- Emergency rent assistance;
- Assistance to acquire text books and printer;
- Ergonomic workplace assessment;
- Proof reading for English grammar & expression;
- Travel assistance to attend compulsory residential;
- Urgent medical expenses;
- Specialised support for formatting thesis graphics;
- Urgent assistance toward vehicle registration & third party insurance.



Representing Postgrads

SRC

SCPA has automatic representation on SCU's Student Representation Committee (SRC) through the President or designated alternate. SCPA attended all SRC meetings during 2016.

Committee member Mark Sugden also had been elected independently as Postgraduate Representative to SRC. Mark attended all SRC meetings until his resignation from that position in late 2016.

Academic Board

SCPA committee member Angie Walker was elected independently as Postgraduate Student Representative to SCU Academic Board and attended all meetings since her election.

HDRTC

During 2016, SCPA commenced negotiations with SCU Graduate School for student representation on SCU's Higher Degrees by Research Training Committee (HDRTC).

In early 2017, SCU Dean of Graduate Studies, Prof. Les Christidis, formally invited SCPA to nominate a representative and SCPA committee member Barb Kinder has agreed to take up that appointment.

Council of Australian Postgraduate Associations (CAPA)

SCPA maintained our affiliation with, and active participation in, the Council of Australian Postgraduate Associations (CAPA), the recognised national peak body for postgraduate students.

Committee member Mark Sugden attended as SCPA's delegation to CAPA's Special Council Meeting (SCM) in Sydney May 2016.

Committee members Angie Walker, Jock Mackenzie and Barb Kinder attended as SCPA's delegation to CAPA's Annual Council Meeting (ACM) in Sydney in November 2016. Craig Wilson attended the CAPA staff stream, and also was elected to serve as Returning Officer for elections for CAPA's National Executive Committee, National Operations Committee and national Equity Committee.



(from left) Jock Mackenzie, Angie Walker and Barb Kinder at CAPA's 2016 Annual Council Meeting at Sydney University, with outgoing CAPA National President, Jim Smith.

Treasurer's Report

Year ending 31 December 2016

During 2016, SCPA received total income of \$256,984.97, the vast bulk of which comprised SSAF grant funding from Southern Cross University (\$256,940.00).

However, this was offset by total expenditure of just \$203,399.51, resulting in an operating surplus for the year of \$53,585.46. Much of this can be attributed to underperformance in our program of skills training workshops. Earlier in the year, the responsible Project Officer at the time had required considerable unpaid leave of absence, resulting in some underspending toward both wages and actual workshops being delivered. Later in the year, the same Project Officer eventually resigned, again resulting in some underspending on both wages and actual workshops, while we recruited a new Project Officer. Fortunately, I am pleased to report that our new Project Officer for Training Workshops & Resources really has hit the ground running, and the management committee remains fully confident in a jam-packed skills training program for 2017.

Also in 2016, SCPA was approached by students in the School of Science & Engineering to sponsor their annual RISE (Research in Science & Engineering) Conference in Lismore. This was a project that the SCPA management committee agreed to support with almost \$5,000 in funding, over and above our normal budget for our own annual PRAXIS Postgraduate Research & Practice Conference.

Subsequently, SCPA assisted those students to secure their own SSAF grant funding of \$5,000 for RISE 2017, which SCPA will hold in trust on their behalf for that specific purpose.

When we add the 2016 operating surplus of \$53,585.46 to the previously retained surplus from 2015 of \$89,180.34, we can see that SCPA finished 2016 with a retained surplus of \$142,765.80. Of this, just under \$10,000 remains earmarked for structural improvements and fitting out of the 'Postgrad Precinct' at Coffs Harbour campus. However, this still leaves a retained surplus of over \$130,000, which is not a result that the management committee feels particularly proud about. However, with our new Project Officer aboard and rolling out new training programs, the SCPA management committee feels confident that we can significantly draw down that surplus over 2017-2019.

The balance sheet shows SCPA to have been in a strong financial position at 31 December 2016 with total assets of \$160,412.19. These assets were offset by total liabilities of only \$17,646.39, thereby leaving the association with net assets of \$142,765.80 and so in a position to continue trading solvently.

SCPA Management Committee herewith commends the Audited Financial Statements to 31 December 2016 to the members.



DAVID JABOOR
TREASURER



Dane Zeeman

B Com CPA
ABN: 65 171 946 198

PO Box 427
Coffs Harbour NSW 2450
The Professional Centre
9 Park Avenue
Coffs Harbour NSW 2450
Phone (02) 6659 2006
Mobile 0408 191 013
admin@zeemanaccounting.com.au

17 May 2017

Southern Cross Postgraduate Association Inc
Coffs Harbour Education Campus
Hogbin Drive
COFFS HARBOUR NSW 2450

Dear Committee

Re: Audit for the year ended 31 December 2016

We have completed our audit of the association and enclose the following documents for your attention:

- Independent Auditor's Report
- Financial Statements
- Tax invoice for our audit services

During the course of our audit we did not observe any matters which need to be brought to the attention of the Committee.

Thank you for allowing us to assist with the association's audit. Please contact our office if you have any questions.

Yours sincerely


Zeeman Accounting

Liability limited by a scheme
approved under Professional
Standards Legislation





Dane Zeeman

B Com CPA
ABN: 65 171 946 198

PO Box 427
Coffs Harbour NSW 2450
The Professional Centre
9 Park Avenue
Coffs Harbour NSW 2450
Phone (02) 6659 2006
Mobile 0408 191 013
admin@zeemanaccounting.com.au

**Independent audit report
To the members of Southern Cross Postgraduate Association Inc**

We have audited the accompanying financial report, being a special purpose financial report, of the Southern Cross Postgraduate Association Inc, which comprises the Detailed Balance Sheet at 31 December 2016, the Income and Expenditure Statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the Statement by Members of the Committee.

Management responsibility for the financial report

The Committee is responsible for the preparation and fair presentation of the financial report and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the *Associations Incorporation Act 2009 (NSW)* and the needs of the members. The Committee's responsibility also includes such internal control as the Committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have 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 judgement, 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 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.

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

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Audit opinion

In our opinion, the financial report of Southern Cross Postgraduate Association Inc presents fairly in accordance with the accounting policies described in Note 1 to the financial statements, the financial position of Southern Cross Postgraduate Association Inc at 31 December 2016 and the results of its operations (and its cash flows) for the year then ended.

Basis of accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Committee's reporting responsibilities. As a result, the financial report may not be suitable for another purpose.



Dan Zeeman

17 May 2017

**Southern Cross Postgraduate
Association Inc**

ABN 91 233 499 176

Financial Statements
For the year ended 31 December 2016

Southern Cross Postgraduate Association Inc
ABN 91 233 499 176

Contents

[Income and Expenditure Statement](#)

[Detailed Balance Sheet](#)

[Notes to the Financial Statements](#)

[Statement by Members of the Committee](#)

Southern Cross Postgraduate Association Inc

ABN 91 233 499 176

**Income and Expenditure Statement
For the year ended 31 December 2016**

	2016 \$	2015 \$
Income		
SSAF Funding: staffing & administration	164,089.00	159,300.00
SSAF Funding: programs & activities	92,851.00	112,272.65
Interest received	26.97	241.76
Other income		11.05
Memberships	18.00	4.00
Total income	<u>256,984.97</u>	<u>271,829.46</u>
Expenses		
Bank charges		19.39
Bookkeeping	4,155.91	6,695.64
Computer & peripherals	937.28	938.24
Conferences	21,719.67	11,434.75
Employees	98,910.73	137,535.17
Financial aid to students	5,327.55	9,264.18
Furniture & equipment	6,990.00	2,432.79
Insurance	3,590.62	4,098.06
Interest paid		0.52
Legal & accounting	4,954.00	53.00
Networking & peak body affiliation	8,591.40	10,524.69
Office supplies	1,201.14	2,577.63
Orientation	3,079.26	2,004.80
Postgraduate facilities	4,554.52	1,581.68
Printing	744.45	246.70
Promotional materials	8,535.74	768.80
Software	174.00	1,239.01
Student engagement		6,189.61
Telephone & internet	1,103.92	1,376.88
Travel	12,117.27	
Website development	3,805.00	476.00
Workshops & programs	12,907.05	21,230.62
Total expenses	<u>203,399.51</u>	<u>220,688.16</u>
Surplus from ordinary activities	<u>53,585.46</u>	<u>51,141.30</u>
Net surplus attributable to the association	<u>53,585.46</u>	<u>51,141.30</u>

The accompanying notes form part of these financial statements.

Southern Cross Postgraduate Association Inc
ABN 91 233 499 176
Income and Expenditure Statement
For the year ended 31 December 2016

	2016 \$	2015 \$
Total changes in equity of the association	<u>53,585.46</u>	<u>51,141.30</u>
Opening retained surplus	89,180.34	38,039.04
Net surplus attributable to the association	<u>53,585.46</u>	<u>51,141.30</u>
Closing retained surplus	<u>142,765.80</u>	<u>89,180.34</u>

The accompanying notes form part of these financial statements.

Southern Cross Postgraduate Association Inc
ABN 91 233 499 176
Detailed Balance Sheet as at 31 December 2016

	Note	2016 \$	2015 \$
Current Assets			
Cash Assets			
Cheque account		150,373.33	99,940.24
Debit card account		2,195.85	519.91
Holding account		4,915.33	6,537.63
Petty cash		13.10	
		<u>157,497.61</u>	<u>106,997.78</u>
Current Tax Assets			
GST clearing		2,914.58	1,759.20
		<u>2,914.58</u>	<u>1,759.20</u>
Total Current Assets		<u>160,412.19</u>	<u>108,756.98</u>
Total Assets		<u>160,412.19</u>	<u>108,756.98</u>
Current Liabilities			
Payables			
Unsecured:			
Trade creditors		10,099.29	234.98
		<u>10,099.29</u>	<u>234.98</u>
Current Tax Liabilities			
PAYG withholding payable		4,837.84	3,993.98
		<u>4,837.84</u>	<u>3,993.98</u>
Provisions			
Superannuation payable		2,709.26	3,230.80
Employee leave accruals			12,116.88
		<u>2,709.26</u>	<u>15,347.68</u>
Total Current Liabilities		<u>17,646.39</u>	<u>19,576.64</u>

The accompanying notes form part of these financial statements.

Southern Cross Postgraduate Association Inc
ABN 91 233 499 176
Detailed Balance Sheet as at 31 December 2016

	Note	2016 \$	2015 \$
Total Liabilities		<u>17,646.39</u>	<u>19,576.64</u>
Net Assets		<u>142,765.80</u>	<u>89,180.34</u>
Members' Funds			
Accumulated surplus (deficit)		<u>142,765.80</u>	<u>89,180.34</u>
Total Members' Funds		<u>142,765.80</u>	<u>89,180.34</u>

The accompanying notes form part of these financial statements.

Southern Cross Postgraduate Association Inc

ABN 91 233 499 176

Notes to the Financial Statements

For the year ended 31 December 2016

Note 1: Summary of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act of New South Wales. The committee has determined that the association is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(a) Employee Benefits

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled.

(b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

(c) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

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

(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 Tax 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 the expense. Receivables and payables in the assets and liabilities statement are shown inclusive of GST.

(e) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

Southern Cross Postgraduate Association Inc

ABN 91 233 499 176

Statement by Members of the Committee

For the year ended 31 December 2016

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

In the opinion of the Committee the Income and Expenditure Statement, Statement of Financial Position, and Notes to the Financial Statements:

1. Presents fairly the financial position of Southern Cross Postgraduate Association Inc as at 31 December 2016 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

The Committee is responsible for the reliability, accuracy and completeness of the accounting records and the disclosure of all material and relevant information.

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



President



Treasurer

The accompanying notes form part of these financial statements.