

Monash Student Council
3/20

AGENDA

Meeting 3/20 of the Monash Student Council is to be held via ZOOM at **11:00AM** on Thursday the 30th of April 2020.

MEETING OPENED 11:04am

1. Attendance

President	James McDonald	(Chair)
Treasurer:	Santino Raftellis	
Secretary:	Liz Chiem	(Minutes)
Education (Public Affairs):	Harrini Ratnanesan	
Education (Academic Affairs):	Zi Kit Toh	
Activities:	Chloe Yeats	
CLA:	Nicholas Broussard	
Welfare:	Josh Pelach	
Indigenous:	Stephanie Ward	Apology
Environment & Social Justice:	Bailey Webb	
Women's:	Meg Ruyters	
Queer:	Ariel Horton	
Disabilities & Carers:	Nathaniel Dong	Proxy to Basia
People of Colour:	Sabrin Said	Apology
MUISS:	Helen Vu	Proxy to Lisa Peng
MAPS:	N/A	
Clubs & Societies:	Bahe Balamaheswaran	
Radio Monash:	Giorgia Cahoon	
General Representative:	Noria Akbari	Arrived at 11:30
General Representative:	Nicholas Geisler	
General Representative:	Pierce Soulsby	
General Representative:	Philip Danh	

General Representative: Phoebe Gray Apology

Observers:
Drew Alsop
Rebecca Ambler
Thanuri Ediri
Eva Scopelliti
Marni O'Connell
Mary Ameen
Nick Lazzara
James Desmond
Corey Everitt
Rohan Jacksom
Katherine Fraser
Izumi Hewitt
Alevine Magila
Sotheara Gnav
Hugh Vuillier
Dao

2. Acknowledgment of traditional owners of land

This MSC acknowledges and pays respect to the people of the Kulin nations as the original and ongoing owners and custodians of this land. The MSA commits itself to actively fight alongside Indigenous peoples for reconciliation and justice for all Indigenous Australians.

3. Confirmation of Agenda Order

Confirmed

4. Confirmation of Previous Minutes

Motion #1: Confirmation of Previous Minutes

That this MSC confirms the minutes of the MSC 2/20 to be true and accurate recording of proceedings.

Moved: Santino **Seconded:** Josh

For: 16

Against: 0

Abstentions: 1

MOTION: CARRIED

5. Office Bearer and Divisional Reports

a. President	Attachment 1
b. Secretary	Attachment 2
c. Treasurer	Attachment 3
d. Activities	Attachment 4
e. Creative and Live Arts	Attachment 5

Motion #2: Office Bearer and Divisional Reports

That this MSC accepts all submitted office bearer and divisional reports en bloc.

Moved: Bahe **Seconded:** Santino

For: 17

Against: 0

Abstentions: 0

MOTION: CARRIED UNANIMOUSLY

6. Summary of Executive Financial Motions

Motion #3: Summary of Executive Financial Motions

That this MSC accepts all the summary of executive financial motions.

Moved: Bailey **Seconded:** Bahe

For: 17

Against: 0

Abstentions: 0

MOTION: CARRIED UNANIMOUSLY

7. MSA Financial Motions

MSA Monthly Financial Statement	Attachment 6
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Motion #4: MSA Financial Statement

That this MSC accepts the submitted MSA financial statement for January/February/March 2020.

Moved: Santino **Seconded:** Bahe

For: 17

Against: 0

Abstentions: 0

MOTION CARRIED UNANIMOUSLY

MSA Audited Financial Statement

Attachment 8

Motion #5: MSA Audited Financial Statements

That this MSC accepts the submitted MSA Audited Financial Statement for 2019.

Moved: **Seconded:**

For:

Against:

Abstentions:

MOTION

Preamble: This is for a 12 month ASANA subscription (the net amount for 2020 is \$7000 inc GST and for 2020 is 3500). This is based on 70 active users (active users are the ones with @monash.edu email addresses). We received a 50% discount as we classify for a Not For Profit Business Subscription. We have been given a one month free trial and it has demonstrated a lot of improved efficiencies within and between departments. ASANA will continue to become one of the most important tools to improve productivity on tasks, projects and communications within the MSA - particularly during the COVID-19 crisis, but also beyond.

Motion #6: MSA ASANA

That this MSC approves the payment of \$10,500, under capital works for MSA department of Finance and IT for a one year subscription to ASANA.

Moved: Santino

Seconded: Nick

For: 17

Against: 0
Abstentions: 0
MOTION CARRIED UNANIMOUSLY

Giorgia asked the period of asana use

Santino responded that it was from may this year to max next year

Giorgia questioned about the usage of Asana and relation to budgets

Santino answered that multiple free services were used but as everyone is working from home especially the finance team this program was the most efficient and suitable. It is expensive but it is offsetting fees of professional development of staff if we were in office, so this is shifted to asana to train staff in team management and working offline.

8. Divisional Representatives Budgets

Divisional Representatives Budgets

Attachment 9

Motion #7: Divisional Representative Motion

That this MSC accepts the revised budgets for Radio Monash, Muiss, Clubs and Societies and MAPS.

Moved: Santino Raftellis **Seconded:** Liz Chiem

For: 16

Against: 0

Abstentions: 1

MOTION CARRIED

James defers chair to Santino

James thanked all Divisional Presidents as it is a very difficult time for everyone in the MSA as whole to deal with reduced funding and commended them on the hard work they have put in to ensure the process has been as smooth as possible.

James takes back chair

Santino clarified that these changes are reflected in the circumstances of semester one if budgets are subject to positive change in semester 2 there will be further conversations.

9. Lots Wife Editors Payments

Motion #8: Lots Wife Editors Payments
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That this MSC accepts the revised pay fractions of to Lots Wife Editors from 3 to 2

Moved: Santino Raftellis **Seconded:** Liz Chiem

For: 17

Against: 0

Abstentions: 0

MOTION CARRIED UNANIMOUSLY

10. Education (Public Affairs) Payments

Motion #9: of Education (Public Affairs) Payments

That MSC accepts the revised pay fraction of Education (Public Affairs) Office Bearers from 1.5 to 1.3

Moved: Santino Raftellis **Seconded:** Liz Chiem

For: 16

Against:

Abstentions: 1

MOTION CARRIED

11. Education Committee

Preamble: Due to the unfortunate circumstances of COVID-19, the Education Committee has been delayed in being adopted by this MSC. However, now that things are sorted and the Education Office Bearers along with the prospective Committee are appropriately ready to be formally appointed.

Motion #10: Education Committee

This MSC accepts the appointment of the following nominees for the Academic Affairs Committee for 2020:

School of Music, Julia Mercuri-Svik

Business & Economics, Madeleine Royle

Engineering, Grace Boxer

Science, Helena Liu

Medicine, Madeleine Tse

Nutrition & Dietetics, Charlotte Barber

Arts, Will McIroy
Biomedicine, Katrina Young
Law, Mason Rogers
Education, Brodie Ymer
Information Technology, Katherine Moffat

Moved: Hugh Vuillier **Seconded:** Harrini Ratnanesan

For: 17

Against: 0

Abstentions: 0

MOTION CARRIED UNANIMOUSLY

12. Supporting Residential

Motion #11: Supporting Res

This MSC supports the continuing work of the MSA Executive and MSA Welfare Department, alongside the Monash Residents' Committee, in campaigning for Monash Residential Services to:

- Reduce the rent of residents to account for the lack of orientation or in-semester activities
- Adjust the social isolation requirements, in consultation with the Chief Medical Officer, to treat residents living on the same floor as residing in a "household dwelling"
- Allow Residential Advisors to perform their duties from home and continue to receive their scholarships, having cancelled their contracts
- Guarantee that residents who exited their contracts prior to the 23rd of March due to coronavirus will be granted preference in returning to residence when the situation changes

Moved: Josh Pelach **Seconded:** Meg Rytters

For: 17

Against: 0

Abstentions: 0

MOTION CARRIED UNANIMOUSLY

Josh explained that many residents are under a lot of stress due to strict Covid-9 restriction and support at this time is immensely important, especially when there are still many uncertainties.

Phil asked for clarification if residents cancel their contract after the 23rd of march are they still guaranteed preference

Josh clarified that yes after 23rd is recognised but those that cancelled before haven't been clarified yet and we want this to be across the board.

13. Online Booking for Councillors

Motion #12: Online Booking for Counsellors

This MSC supports the continued work of the MSA Welfare Department in collaborating with HotDoc and University Health Services to reform the booking system for counsellors, including:

- Allowing students to book appointments online
- A mechanism for ensuring that students are alerted as to the expected wait times for follow-up appointments before booking their initial appointment

Moved: Josh Pelach

Seconded: Harrini Ratnanesan

For: 17

Against: 0

Abstentions: 0

MOTION CARRIED UNANIMOUSLY

Josh elaborated that this process has been ongoing and that this is crucial in these times as it removed barriers for students seeking help, and are alerted of wait times.

14. Response to Sexual Violence

Motion #13: Supporting a universal policy change in response to sexual violence:

Motion: This MSC supports the continued work of the MSA Women's Department to advocate for and collaborate on a universal policy that facilitates the adoption of clear protocols for MSA responses to disclosures of sexual violence/harassment. This MSC affirms the following guiding principles for the development of this policy:

- That power and autonomy is maintained with victim/survivors, and that victim/survivors are strongly supported in the response they choose to take,
- Ensure language used is inclusive of and recognises the impact of sexual violence on diverse communities, specifically people of diverse genders,
- Provide a policy that addresses the spectrum of gender-based violence,
- Collaborate with key internal and external stakeholders, including faculty representatives, Monash Residential Services, Respectful Communities, Safer Communities Unit, Inclusive Communities, Monash Sport, Mannix College, Universities Australia, SECASA, Victoria Police and She's A Crowd

Moved: Meg Ryters

Seconded: Bailey Webb

For: 17
Against: 0
Abstentions: 0
MOTION CARRIED UNANIMOUSLY

Meg explained that current working with relevant bodies to ensure there is intersection between all groups and everyone is represented, so that there is correct and appropriate response when there is notification of sexual violence

15. Advocating for MSA values in legislative frameworks

MSA values in legislative frameworks

Attachment 10

Preamble: Recently, the MSA Environment and Social Justice department made a submission to the independent review of the Federal Government's Environment Protection and Biodiversity Conservation (EPBC) Act, which is attached as appendix X. This submission was guided by MSA's value to not engage with 'any company known to have contravened legislation protecting endangered species [and/or] emissions', and the notion that to make this legislation stronger will provide greater environment and social justice outcomes. Students were also provided with their own template to recount their personal experiences of environmental destruction and biodiversity loss.

Motion #14: Advocating for MSA values in legislative frameworks

This MSC supports the continued work of the MSA in advocating the values of the organisation, its members, and the broader union cohort, in government legislation and policy making. This includes continuing to provide direct opportunities for student voices to be heard on important social issues

Moved: Bailey Webb **Seconded:** Meg Ryters

For: 17

Against: 0

Abstentions: 0

MOTION CARRIED UNANIMOUSLY

16. Solidarity with Monash Cleaners

Preamble: Many of the workers that have kept Monash University clean have been stood down without pay amidst the Coronavirus Pandemic. This is unacceptable, one demographic that makes up this line of work are many international students who rely on this work as a means to finance themselves, are left behind. Therefore, the MSA must strive to aid what is already one of the hardest hit demographic of students.

Motion #15: Solidarity with Cleaners

This MSC Endorses the United Workers Union's campaign to support TAFE and University facility cleaners and directs the MSA executive, the relevant MSA divisions and departments to call upon Monash University to re-hire these workers.

Moved: Pierce Soulsby

Seconded: Lisa Peng

For: 17

Against: 0

Abstentions: 0

MOTION CARRIED UNANIMOUSLY

Pierce reaffirms the importance of this motion as international students are one of the hardest hit groups and the MSA should be demonstrating our support.

Rohan supported this motion, as casual workers are some of the most affected groups and solidarity photos could be used to make it an even more active motion.

17. No Cuts to Education

Preamble: The economic crisis caused by Covid-19 has greatly reduced the revenue of Australia's university sector. In response to this, university administrations are making students and staff pay for it. Across the country, massive restructures geared around cut courses and mass layoffs are beginning. Despite receiving and **700 Million** dollar relief package, Universities Australia have said at least 21,000 workers of the industry will be fired over the coming period. The University of Tasmania has already cut 400 courses. At Monash, some casual staff have already been stood down. The National Tertiary Education Union (NTEU) has said the package would do "nothing" to address the multi-billion dollar revenue loss universities said was on the way. "This will not plug the gaping hole in university finances left by the drop in international student income," NTEU national president Alison Barnes said.

Motion #16: No Cuts to Education

This MSC:

- Rejects the idea that students and staff should suffer due to the crisis in higher education.
- Rejects any cuts to the funding of faculties, courses or services, and calls on the government to increase base funding to support universities through this difficult time.
- Opposes cuts to jobs, wages and conditions for staff in tertiary education, and supports the NTEU who is fighting to defend their working conditions.
- **This MSC condemns the federal government for abandoning international students and directs the MSA to collaborate with the National Union of Students in lobbying the government on this issue.**

- Directs the Education (Public Affairs) Office Bearers to engage with the NTEU to develop a campaign to ensure the protection of all staff at Monash.
- Will continue to fight and campaign for free education in Australia.

Moved: Santino Raftellis

Seconded: Harrini Ratnanesan

For: 17

Against: 0

Abstentions: 0

MOTION CARRIED UNANIMOUSLY

Santino explained that the preamble was built to reflect the nuances of the current situation with tertiary relief packages and the contradicting realities of opposing cuts to jobs and wages while simultaneously demanding for fee refunds, as that is impractical particularly to how the university structure is currently partially privatised. Emphasising that it is important we continue to fight for free education, as only within that context in Australia are staff able to not worry about wage cuts even with reduced student enrolment.

Ariel questions point 2 regarding 'rejects any cuts to the funding of faculties, courses or services', is there any investigation into the state of education and that faculties should be running to the highest quality it can be.

Santino responded that this is already ongoing work with supporting the NTEU campaign and our own enquiries and advocacy with university management to understand and support Education officers with such investigation.

*Phil suggested amendment to motion [**above in bold**]*

Corey disagreed that it is wrong for students to call for cancellation, as it's wrong to say students fees are what is holding up staffs, as Monash has loss of a lot of money like 500 million but they have way more profits. This is the time for free education.

Katherine stated that she believes it is fair for cancellation of semester 1 fees as the money is there from profits and assets, plus the government should be supporting universities more.

Alevine explained that in 1970 there were no student fees, the government paid for free education so it is possible for it to be done now.

James defers the chair to Santino

James declares that the last point of the motion states we will continue to fight for free education

Santino returns the chair

Emily stated that the push for free education is now, the government should cancel HEX debts and international fees should be refunded.

18. National Environmental Reforms

Preamble: The ESJ Department made submissions to the independent review of Australia's environmental protection and biodiversity conservation laws (EPBC Act), and provided students the opportunity to share their concerns regarding environmental destruction. It has been reported that the Environment Minister Sussan Ley, is seeking to change the EPBC Act prior to the independent review being completed. Not only does this deny the importance of community inclusion in environmental decision making, it seeks to expedite a process which deserves thorough consideration.

Motion #17: National Environmental Reforms

This MSC strongly opposes any changes to the EPBC Act until the independent review is concluded.

In line with this statement, this MSC will:

- Support the ESJ Department in creating a campaign to allow students to voice their concerns in response to the proposed action by the Federal Government
- Direct each MSA departments to help promote the ESJ Department's campaign to put public pressure on the Federal Government to wait for the conclusion of the independent review before taking any action
- Support the ESJ department in partnering with other organisations to create a wider campaign

Moved: Bailey Webb **Seconded:** Liz Chiem

For: 17

Against: 0

Abstentions: 0

MOTION CARRIED UNANIMOUSLY

19. Workplace Law Reforms

Preamble: Recently, the Federal Government proposed changes to Australia's workplace laws which would allow employers to provide just 24 hours' notice if they want to make changes to employees Enterprise Agreement. The reduction in notice period, does not provide adequate time for employees to consider significant changes to their employment, and get appropriate advice. It also runs the risk that these changes will be permanent, to the detriment or workers.

Motion #18: Workplace Law Reforms

This MSC opposes these changes to the workplace laws, and supports the ESJ Department in:

- Creating a campaign, in collaboration with other workers and union organisations, to pressure the Federal Government against making these changes
- Stand in solidarity with those workers potentially affected by these implications
- Direct each respective MSA department to assist in promoting the ESJ department's campaign, to add further public pressure on the Federal Government to not follow through with these changes.

Moved: Bailey Webb **Seconded:** Liz Chiem

For: 17

Against: 0

Abstentions: 0

MOTION CARRIED UNANIMOUSLY

Corey supported this motion as the MSA has always stood with workers rights.

Noria Joined

20. Academic Policy

Motion #19: Adjustment to Academic policy

Motion: This MSC moves to support the MSA Education departments - Academic and Public Affairs - in advocating for adjustments to academic grading policy this semester. We recognise the important work the Education OB's have done working in conjunction with the hard-working student representatives on the Academic Board to advance academic proposals which students support. Pursuant to this motion; this MSC requests the Education Office Bearers;

- Commit to greater advocacy with the Senior Management of the University,
- Maintain their communication and engagement with the student representatives on the Academic Board,
- Submit further proposals to Education Committee where possible,
- Clearly communicate with students relating to the advocacy work they are engaging in.

Moved: Zi Kit Toh **Seconded:** Harrini Ratnanesan

For: 18

Against: 0

Abstentions: 0

MOTION CARRIED UNANIMOUSLY

Motion #20: Releasing the results of the Grading Policy Survey

MSA's grading policy survey received over 1500 responses and proved to be a fantastic gauge of the students views and values in regards to preferred grading policy changes during this global pandemic. To ensure clarity of the students views for all - the survey results are published and can be seen in attachment 9.

Moved: Pierce Soulsby

Seconded: Santino Raftellis

For: 18

Against: 0

Abstentions: 0

MOTION CARRIED UNANIMOUSLY

General Business

Motion #20: Endorsement of May 15th Digital Climate Strike

Uni Students for Climate Justice are holding a national Digital Climate Strike on Friday the 15th of May. Immediate and drastic action on climate change is imperative to avoid accelerating climate catastrophe and ecological destruction. It is also clear that this is an issue of great concern to students, thus it is important to sustain an engaging climate movement despite the challenges resultant of global pandemic.

This MSC endorses the May 15 Digital Climate Strike.

This MSC commits the MSA to encourage all students to attend by using its resources, such as social media and email lists, to promote the event to students.

Moved: Santino

Seconded: Josh

For: 1

Against: 15

Abstentions: 2

MOTION NOT CARRIED

Katherine states it is important to support this motion.

Corey declares that this is crucial and much less controversial than this educational cuts motion, and protest are hard currently but it is the biggest issue.

Rohan emphasised how important this is, as Daniel Andrews is opening up the state for fracking, we need to keep pressure.

Drew asserted that it is a lie that Daniel Andrews is doing that

Santino affirms that this union supports quite strongly climate action and any attempts to educate student and it is important, the concern Santino has with this motion is that

previous student concerns raised about Uni Students for Climate Justice has not been cross sectional and representative of active environmental groups and only representing an particular group of students that have a political edge to their messaging, therefore hope that next MSC there is a motion posed by Environmental Social Justice officers to take action during this particular time similar to our previous motions that will encompass all students and all political groups.

Motion #21: Accessibility of Motions

That this MSC:

- recognises that accessibility is a human right and not optional
- requires that motions sent after the deadline be sent to everyone in the MSC at least a day before the MSC

Moved: Basia **Seconded:** Giorgia

For: 18

Against: 0

Abstentions: 0

MOTION CARRIED UNANIMOUSLY

James defers the chair

James announced that he is particularly very in favoured of this motion

Basia highlighted that it is inaccessible to put motions up last minute especially if they are long, and that accessibly is a human right, disabled people have the right to be included

James declared that it is important we all do our absolute best motions are brought to MSC as early as possible, there are constitutional rules but during this period we should all put the effort in to make sure MSC run smoothly and are accessible to everyone.

Santino returned the chair

Meeting Closed – 12:12

ATTACHMENT 1 PRESIDENT REPORT



James McDonald
President REPORT
[Report to MSC 3/20]

KEY ACTIVITIES

Outline Key activities completed thus far since last report

Since the last report I have been working on a wide range of student advocacy, specifically focussing on supporting the Education officers in advocating for educational support for students. This has included, but is not limited to grading policy changes and the stopping use of Examity the e-exam software.

I have also worked alongside many other OB departments in supporting the work they are currently doing

I have been working closely with our Design and Communications team to ensure clarity of communications and variety in communications, along with the creation of MSA Online – an online platform for students to find any and all programs we are running online.

The entire executive team have been doing a great job alongside Lowan Sist (EO) in guiding the function of the organisation as a whole during these unprecedented times.

Can also outline work being done for upcoming events

Currently the Executive and I are working to ensure that all departments (Staff and student) are managing and thriving during this pandemic. This includes regular meetings with staff departments and constant support for OB's.

I am working with the MSA Education officers and the Student Reps on Academic Board to ensure grading policy changes are supportive for students and guided by the results of the Grading Policy survey.

There are other education and non-education based projects I am working on, including internal MSA works. I hope to report successfully on these in the future.

GOALS

Goal	Progress (Complete/Ongoing/Incompl ete)	Comments
Support OB's in moving their content and services online	Ongoing	We have had a lot of success so far – but always more to be done
Work closely with Lowan (EO) regarding MSA and COVID-19	Ongoing	Being a rapidly changing situation this is ongoing
Advocate for clearer communication from the University regarding any and all changes effecting students	Ongoing	The Universities communication has been clearer – but always room for improvement

ATTACHMENT 2 – SECRETARY REPORT



Liz Chiem
SECRETARY REPORT
[Report to MSC 1/20]

KEY ACTIVITIES

Outline Key activities completed thus far since last report

I have continued to work with the OB departments in supporting the work we are all doing in moving services online. There has been good progress and every department is working hard

All MSC minutes so far have been uploaded onto the MSA website and I have kept up to date and followed up on with all the paperwork/attachments/financial statements/ reports needed for MSCs.

I have been working closely with the Executive team to support the Education Officers with their advocacy work in regards to education at Monash

Just keeping up daily secretarial role in regards to responding to emails, following up on any necessary paperwork and passing on any important information to OB departments and Divisions

Outline work being done for upcoming events

Working together with the Executive team with the ongoing support the OB departments with the transition of content and services online, everyone is working really hard and hopefully more amazing content is coming soon. Continual meetings with OBs to guide and support.

I will also be continueing to work closely with the Executive team to support the MSA Education Officers with their work advocating for students.

Will be preparing to have MSC 3/20 minutes complete and following up with preparations for . MSC 4/20 in May.

GOALS

Goal	Progress (Complete/Ongoing/Incomplete)	Comments
MSC Minutes 1a/1/2 complete and uploaded	Complete	
Support OB's in moving their content and services online	Ongoing	
MSC Minutes 3/20	Ongoing	
Prepare agenda for MSC 4/20	Ongoing	
Continual work with Executives and OBs to advocate for students	Ongoing	

ATTACHMENT 3 – TREASURER REPORT



Santino Raftellis
TREASURER REPORT
[Report to MSC 3/20]

This report will be divided into a handful of sections; revised divisional budgets, governance and financial reporting, and staff remuneration updates. This is my second report of the 2020 Calendar Year.

Revised Divisional Budgets:

Over the last few weeks, I have engaged with each division of the MSA to discuss budgetary expenditure and allocation of resources in light of COVID-19 SSAF reduction. Each President has met with me and we have collectively determined a revised divisional budget. Finance has been withdrawn in areas which are unable to transition online to make the appropriate savings alongside other areas which can no longer be serviced in light of these financial constraints. That process will culminate today in the approval of the revised divisional budget motion.

Governance and Financial Reporting:

I have presided over the creation and adoption of an MSA Asana. Staff have all been transitioned to the cloud-based task allocator and training has commenced to ensure technological literacy for every member of every MSA team.

I have further engaged with the Finance Team to ensure we are meeting our statutory obligations and compliant with new financial legislation rolled out as part of the COVID-19 crisis.

COVID-19 Staff Remuneration Changes:

MSA, through both direct expenditure on latent staffing and events, and indirect expenditure, through divisions such as C&S, has lost a significant amount of money due to the national lockdown. I have engaged with the Finance Team and the NTEU to ensure there are sufficient wage protections in place for staff. This has manifested in staff reducing their hours, drawing on their entitlements where appropriate, and receiving the JobKeeper wage subsidy from the Federal Governments. That JobKeeper wage subsidy has begun being paid through the Australian Tax Office this week.

ATTACHMENT 4 – ACTIVITIES REPORT

Chloe



Yeats and Joseph Lau

Activities REPORT

[Report to MSC 03/20]

KEY ACTIVITIES

Outline Key activities completed thus far since last report

Created a schedule for the weekly activities spotify playlists
Posted the first spotify playlist onto the MSA social media pages
Contacted a number of exercise based platforms for sponsorship
Was in contact with F45 Clayton South, they are wanting to partner with us - pending MSA approval

Outline work being done for upcoming events

Waiting to hear back from MSA sponsorship/des common whether we can continue with the F45 programme, if so working out a social media schedule with them

Working on a list of activities people can do in isolation including, painting, online games, online drinking games, cooking, etc.

Waiting to hear back about the potential for an online live stream of a DJ set, contacted Falcona, waiting to hear back from them.

Planning for a potential AXP end of sem 2 *pending corona*

GOALS

Goal	Progress (Complete/Ongoing/Incomplete)	Comments
Live stream Dj Set	Ongoing	Waiting to hear back from CEME
F45 Collab	Ongoing	Waiting to hear back from MSA sponsorship/des comm
Activities list	Ongoing	Once we move forward with F45 we can start crafting a list of activities for isolation, potential competitions

ATTACHMENT 5 - CREATIVE AND LIVE ARTS REPORT

Georgia Bell and Nick Broussard



CLA REPORT

[Report to MSC 03/20]

KEY ACTIVITIES

Outline Key activities completed thus far since last report

Museum Graphic - Artwork request has been places and it will be posted as soon as it's done

WED SESH

Student Musicians - we have artists lined up for the next 3 weeks who have done an at home recording of a song. We'll be posting this on Wednesdays 1pm with links to their socials. 1st has been posted

Professionals- Are in contact with CEME and by extension the booking agents/artists about creating small videos saying hi and sorry to students and urging them to stay safe ect. This was halted over easter but should have more info as this week continues (Week 5)

Have also released Playlist of last years artists

COMEDY

Student comedians- have received all 4 student videos, need to fix video quality on one, and send off to comms for start and end cards, otherwise ready to be released and copy is written

Professional Comedians- Tony is in contact with a number of booking agents about us getting a few professionals to also make short stand up videos, will update when we have more info

GOALS

Goal	Progress (Complete/Ongoing/Incomplete)	Comments
Have all student videos ready to publish by Week 7	Ongoing	Just need to fix quality on one and send to Damian, have pushed this deadline back as we dont want a break between students and professionals want traction
Publish Museum graphic next week	Ongoing	Just waiting for Comms should be early next week
Continue to get support for Wednesday videos	Ongoing	Need to get around OB group chat and committee to keep this happening

ATTACHMENT 6 – MONTHLY FINANCIAL STATEMENTS

FY18 SUMMARY

	Actual	Budget	Variance	% Budget
Income	\$ 586,444	\$ 3,305,911	\$ -	17.74%
Expenditure	\$ 1,011,074	\$ 6,872,269	\$ -	14.71%
Net Expenditure	\$ 424,630	\$ 3,566,358	\$ -	11.91%
SSAF	\$ -	\$ 3,600,000	\$ 3,600,000	0.00%

BUDGET VS. ACTUAL

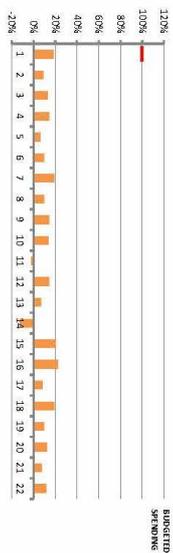


Figure 1. Percentage Variance by Department / Division

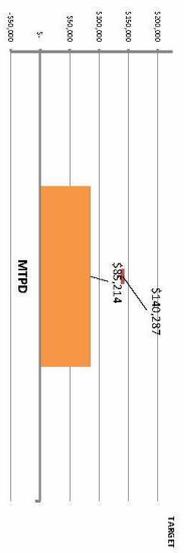
DEPARTMENTS & DIVISIONS

1. Monash Student Council
2. Education Public
3. Education Academic
4. Women's
5. Welfare
6. Queer
7. Environment & Social Justice
8. Indigenous
9. Disabilities & Carers
10. People of Colour
11. Activities
12. Let's Wife
13. Creative Live Arts
14. The Bike Shop
15. Host Scheme & Volunteering
16. Student Advocacy & Support
17. MLUST
18. Clubs & Societies
19. MAPS
20. MLUJS
21. Radio Monash
22. SURLY

CAPITAL EXPENDITURE

FEBRUARY 2020	\$	21,957
SIB Fryer and Dishwasher expenditures		

Figure 2. MSA Surplus Generating Department



MSA CARD SALES

	YTD	MONTH
2019	8,189	7,958
2020	373	175

Net Expenditure	\$	424,630
Budget	\$	3,566,358
% Budget		11.91%
% Expected		16.67%

INCOME

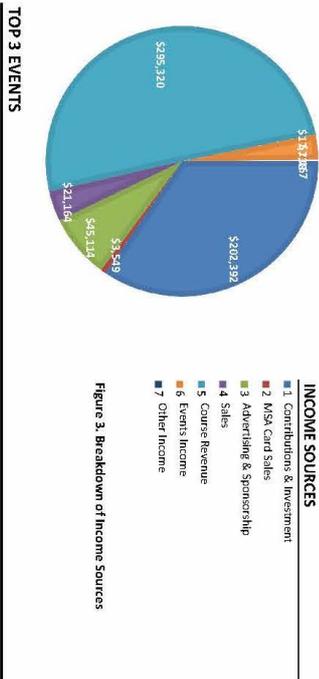


Figure 3. Breakdown of Income Sources

TOP 3 EVENTS

FINANCIAL ANALYSIS FOR THE MONTH

Analysis will be provided in March report

INCOME STATEMENT
1 January - 29 February 2020

	YEAR TO DATE		Variance (\$)	ANNUAL		2018 Budget (%)
	2019 Actual (\$)	2020 Actual (\$)		2020 Budget (\$)	2018 Budget (\$)	
	(a)	(b)	(c) = (b) - (a)	(d) = (b) - (c)	(e) = (d) / (c)	(f)
INCOME						
Contribution	60,794	166,966	106,172	19,906	142,060	83%
Investment	16,985	35,426	18,441	200,000	-164,574	18%
MSA Rewards Sales	77,327	3,549	-73,778	105,750	-102,201	3%
Accounting & Sponsorship	15,730	45,114	29,384	221,000	-175,886	25%
Sales	7,817	21,164	13,347	688,580	-667,416	3%
Course Revenue	205,384	295,320	89,936	1,778,678	-1,483,359	17%
Course Supplies	972	712	-260	30,669	-29,957	2%
Office Supplies	15	5	-10	4,500	-4,485	0%
Activities	11,910	1,502	-10,408	107,475	-105,973	1%
Functions & Productions	66,798	16,236	-50,562	125,180	-108,944	13%
Other Income	1,500	480	-1,020	24,172	-23,172	2%
TOTAL OPERATING INCOME	606,872	586,444	-20,428	3,955,911	-2,719,467	18%
EXPENDITURE						
Salaries & On Costs	643,975	665,896	21,861	4,391,557	-3,725,721	15%
Building & Maintenance	15,964	6,451	-9,513	34,551	-28,100	19%
Equipment	3,647	7,726	4,079	72,450	-64,724	11%
Software Development & Licence	57,469	90,402	32,933	415,501	-325,099	22%
Fees & Administrative Charges	645	15,382	14,737	237,863	-222,481	6%
Legal & Consultancy	2,110	7,500	5,390	63,700	-56,200	12%
Office Expenses	30,299	24,027	-6,272	132,448	-108,421	18%
Subscriptions	3,259	1,965	-1,294	18,350	-16,385	11%
Training & Conference	18,454	2,742	-15,712	73,943	-71,201	4%
Grants & Donations	0	0	0	160,000	-160,000	0%
Projects & Campaigns	39,972	46,121	6,149	140,145	-134,024	26%
Activities	127,694	70,490	-57,204	409,793	-339,303	17%
Functions & Productions	6,316	-3,747	-10,063	159,305	-163,052	-2%
Cost of Goods Sold	17,248	16,454	-794	351,937	-335,483	5%
Other expenses	55,651	59,725	4,074	170,726	-111,001	35%
TOTAL OPERATING EXPENSES	1,022,703	1,011,074	-11,629	6,872,269	-5,861,195	15%
NET OPERATING EXPENDITURE	415,831	424,630	8,799	3,566,358	-3,141,728	12%
OPERATING MARGIN		42.00%		51.89%		

FINANCIAL STATEMENT BY DEPT
1 January - 29 February 2020

	YEAR TO DATE		2017/2018 Variance (\$)	ANNUAL		2018 Budget (%)
	2019 Actual (\$)	2020 Actual (\$)		2020 Budget (\$)	2018 Budget (\$)	
	(a)	(b)	(c) = (b) - (a)	(d) = (b) - (c)	(e) = (d) / (c)	(f)
CODE DEPARTMENT/DIVISION						
100 Monash Student Council	128,366	354,729	226,363	1,965,331	-1,610,602	18%
110 Education Public	4,181	3,212	-969	34,891	-31,679	9%
120 Education Academic	5,333	5,334	1	41,586	-36,252	13%
130 Women's	7,545	4,619	-2,926	33,071	-28,452	14%
140 Welfare	18,013	3,474	-14,539	57,971	-54,497	6%
150 Queer	5,147	3,553	-1,594	37,671	-34,118	9%
160 Environment & Social Justice	5,333	5,947	614	31,841	-25,894	19%
170 Indigenous	5,252	3,474	-1,778	36,521	-33,047	10%
180 Disability	4,404	3,555	-849	25,551	-21,956	14%
190 People of Colour	1,778	4,363	2,585	31,701	-27,338	14%
200 Activities	18,629	-1,325	-19,954	66,941	-68,266	-2%
210 Life's Wife	18,955	10,919	-8,036	77,816	-58,897	11%
220 Creative Live Arts	6,733	4,232	-2,501	62,641	-58,409	7%
250 The Bike Shop	8,956	-1,030	-9,986	8,097	-9,127	-13%
300 Wholefoods	6,465	4,419	-2,046	116	4,535	3809%
350 Sir John's Bar*	31,638	18,268	-13,370	6,314	-6,514	-74%
400 MTPD*	37,460	-85,214	-122,674	-140,287	55,073	61%
500 Host Scheme & Volunteering	30,247	54,466	24,219	267,133	-212,674	20%
520 Student Advocacy & Support	80,645	79,170	-1,475	358,640	-279,470	22%
550 Student Theatres	21,035	20,013	-1,022	241,797	-221,784	8%
600 Clubs & Societies	24,703	95,468	70,765	496,332	-400,864	19%
650 MAFS	2,452	2,700	248	27,857	-25,157	10%
700 MAFS	25,729	11,739	-13,990	94,232	-82,493	12%
750 Radio Monash	62	1,222	1,160	15,870	-14,648	8%
800 SUNLY	23,658	20,094	-3,564	178,371	-158,277	11%
TOTAL OPERATING EXPENSES	486,693	627,401	140,708	4,076,041	-3,448,640	15%

*Denotes MSA surplus generating Departments

FY18 SUMMARY

	Actual	Budget	Variance	% Budget
Income	\$ 735,364	\$ 3,305,911	-\$ 2,570,547	22.24%
Expenditure	\$ 1,610,681	\$ 6,872,269	-\$ 5,261,588	23.44%
Net Expenditure	\$ 875,317	\$ 3,566,358	-\$ 2,691,041	24.54%
SSAF	\$ -	\$ 3,600,000	\$ 3,600,000	0.00%

BUDGET VS. ACTUAL

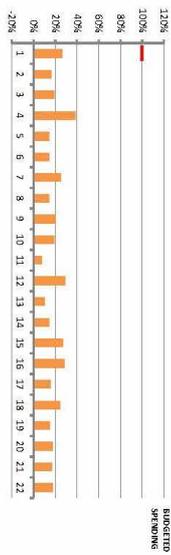


Figure 1. Percentage Variance By Department / Division

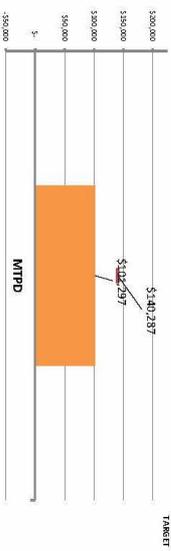


Figure 2. MSA Surplus Generating Department

DEPARTMENTS & DIVISIONS	2019 YTD	2020 MONTH
1. Monash Student Council	9,952	1,763
2. Education Public	1,517	1,144
3. Education Academic		
4. Women's		
5. Welfare		
6. Queer		
7. Environment & Social Justice		
8. Indigenous		
9. Disabilities & Carers		
10. People of Colour		
11. Activities		
12. Lot's Wife		
13. Creative Live Arts		
14. The Bike Shop		
15. Host Scheme & Volunteering		
16. Student Advocacy & Support		
17. M.U.S.T		
18. Clubs & Societies		
19. MAPS		
20. M.U.I.S.S		
21. Radio Monash		
22. SU.R.I.Y		

MARCH 2020 \$ 1,694

BQD related equipment for MSA

YTD MONTH

9,952 1,763

2019 2020

1,517 1,144

	Budget	% Budget	% Expected
Net Expenditure	\$ 875,317	24.54%	25.00%
Budget	\$ 3,566,358		

INCOME

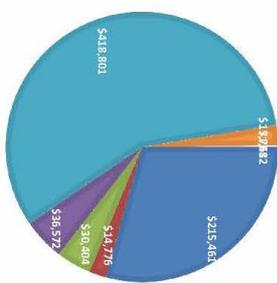


Figure 3. Breakdown of Income Sources

TOP 3 EVENTS

FINANCIAL ANALYSIS FOR THE MONTH

MSA will receive a SSAF funding cut of approximately 40% of what was normally received due to the decrease in SSAF fees collected. With the campus closure and all events and activities cancelled, there is a significant drop in sales and income in general. To reduce further losses, MSA is contracting all possible expenditures as well as implementing overall 20% reduction of staff hours. MSA is also seeking all the possible government subsidies such as JobKeeper scheme to minimise further losses. Taking all the adjustments and subsidies into account, MSA losses for 2020 is projected at around \$1million.

INCOME SOURCES

- 1. Contributions & Investment
- 2. MSA Card Sales
- 3. Advertising & Sponsorship
- 4. Sales
- 5. Course Revenue
- 6. Events Income
- 7. Other Income

INCOME STATEMENT

1 January - 31 March 2020

	YEAR TO DATE		Variance (\$)	ANNUAL		2018 Budget (%)
	2019 Actual (\$)	2020 Actual (\$)		2020 Budget (\$)	2018 Budget (\$)	
	(a)	(b)	(c) = (b) - (a)	(d)	(e) = (b) / (d)	(f) = (b) / (d)
INCOME						
Contribution	88,832	171,624	82,792	19,906	151,718	862%
Investment	41,531	43,837	2,306	200,000	-156,163	22%
MSA Rewards Sales	91,596	14,776	-76,820	105,750	-90,974	14%
Accounting & Sponsorship	162,193	36,404	-125,789	221,000	-190,596	14%
Sales	103,221	36,572	-66,649	688,580	-652,008	5%
Course Revenue	322,103	418,801	96,698	1,778,678	-1,359,878	24%
Course Supplies	2,163	1,038	-1,105	30,669	-29,611	3%
Office Supplies	923	104	-819	4,500	-4,396	2%
Fines & Charges	11,910	1,502	-10,408	107,475	-105,973	1%
Activities & Productions	70,885	16,236	-54,649	125,180	-108,944	13%
Other Income	1,500	480	-1,020	24,172	-23,722	2%
TOTAL OPERATING INCOME	896,897	736,364	-160,533	3,905,911	-2,670,547	22%
EXPENDITURE						
Salaries & On Costs	975,395	983,443	8,048	4,391,557	-3,408,114	22%
Building & Maintenance	21,980	11,055	-10,925	34,551	-23,496	32%
Equipment	40,851	191,179	150,328	72,450	118,729	264%
Software Development & Licence	64,241	107,179	42,938	415,501	-308,322	26%
Fees & Administrative Charges	12,910	16,895	3,925	237,863	-221,028	7%
Legal & Consultancy	24,255	10,500	-13,755	63,700	-53,200	16%
Office Expenses	32,117	35,746	3,629	132,448	-96,702	27%
Subscriptions	3,603	2,932	-671	18,350	-15,418	16%
Training & Conference	20,487	4,108	-16,379	73,943	-69,835	6%
Grants & Donations	0	0	0	160,000	-160,000	0%
Projects & Campaigns	65,591	66,733	1,142	180,145	-113,412	37%
Activities	213,602	82,174	-131,428	409,793	-327,619	20%
Functions & Productions	27,994	778	-27,216	159,305	-158,527	0%
Cost of Goods Sold	57,951	33,478	-24,473	351,937	-318,459	10%
Other Expenses	81,240	64,541	-16,699	170,726	-106,185	38%
TOTAL OPERATING EXPENSES	1,642,217	1,610,681	-31,536	6,872,269	-5,261,588	23%
NET OPERATING EXPENDITURE	745,380	873,317	127,937	3,566,358	-2,691,041	25%
OPERATING MARGIN		54.34%		51.89%		

FINANCIAL STATEMENT BY DEPT

1 January - 31 March 2020

	YEAR TO DATE		2017/2018 Variance (\$)	ANNUAL		2018 Budget (%)
	2019 Actual (\$)	2020 Actual (\$)		2020 Budget (\$)	2018 Budget (\$)	
	(a)	(b)	(c) = (b) - (a)	(d)	(e) = (b) / (d)	(f) = (b) / (d)
CODE DEPARTMENT/DIVISION						
100 Monash Student Council	323,804	517,481	193,677	1,965,331	-1,447,850	26%
110 Education Public	6,605	5,656	-949	34,891	-29,235	16%
120 Education Academic	7,757	7,758	1	41,586	-33,828	19%
130 Women's	9,203	12,840	3,637	33,071	-20,231	39%
140 Welfare	16,830	8,387	-8,443	57,971	-49,584	14%
150 Queer	4,500	5,317	817	37,671	-32,354	14%
160 Environment & Social Justice	7,362	7,886	524	31,841	-23,955	25%
170 Disability	6,029	5,090	-939	36,521	-31,431	14%
180 People of Colour	6,020	5,199	-820	25,551	-20,352	20%
190 Activities	33,974	5,159	-28,815	31,701	-25,722	19%
200 Live's Wife	23,068	22,540	-528	66,941	-61,802	8%
210 The Bike Shop	11,881	6,171	-5,710	77,816	-55,776	29%
220 Wholefoods	4,724	15,462	10,738	62,641	-56,970	10%
300 Sr John's Bar*	32,828	28,033	-4,795	8,037	-6,979	14%
400 MTPD*	11,357	1,118	-10,239	116	-115	13329%
500 Heat Scheme & Volunteering	61,440	71,409	9,969	24,582	3,451	27%
520 Student Advocacy & Support	111,357	101,946	-9,411	140,287	-38,990	114%
550 Student Theatres & Societies	46,344	37,895	-8,449	267,133	-195,724	28%
600 Clubs & Societies	40,619	121,469	80,850	358,640	-256,694	27%
650 MAFS	6,801	4,121	-2,680	241,797	-203,902	16%
700 Radio Monash	31,690	16,394	-15,296	496,332	-374,863	24%
800 SQUILY	944	2,669	1,725	27,857	-23,736	15%
TOTAL OPERATING EXPENSES	850,689	946,912	96,223	4,076,041	-3,130,128	23%

*Denotes MSA surplus generating Departments

ATTACHMENT 7 – AUDITED FINANCIAL STATEMENTS

**Monash Student Association
(Clayton) Inc.**

ABN 20 147 061 074

Financial Statements

For the Year Ended 31 December 2019

Monash Student Association (Clayton) Inc.

ABN 20 147 061 074

Contents

For the Year Ended 31 December 2019

	Page
Financial Statements	
Report by the Executive Committee	1
Auditor's Independence Declaration	3
Statement of Profit or Loss and Other Comprehensive Income	4
Statement of Financial Position	5
Statement of Changes in Equity	6
Statement of Cash Flows	7
Notes to the Financial Statements	8
Statement by the Executive Committee	26
Independent Auditor's Report	27

Monash Student Association (Clayton) Inc.

ABN 20 147 061 074

Report by the Executive Committee

31 December 2019

The members of the Executive Committee present their report on Monash Student Association (Clayton) Inc. for the financial year ended 31 December 2019.

1. General information

Committee Members

The names of the people who are executive committee members at the date of signing this report:

James McDonald	President
Santino Raffellis	Treasurer
Liz Chiem	Secretary

Long term objectives

The Association's long term objective as a student led organisation that represents students and supports the Clayton campus community is to be a trusted leader in student engagement and experience.

Strategy for achieving the objectives

To achieve these objectives, the Association has adopted the following strategies:

- Monash Student Association (MSA) membership - Encouraging increasing numbers of students to engage in the social and political life of the University by becoming members of student organisations and utilising services run by them;
- Student services and activities - Over time, improving and maintaining the quality of services and activities and making sure they are responsive to student needs as they change from time to time;
- Relations between staff and elected students - Positive and constructive; staff to facilitate and mentor students representatives in a manner that complements their vision and goals;
- Relations with the University - Well integrated as a collaborator and innovator insofar as to gain direct student and organisational benefits, while still remaining an autonomous and responsive body for student representation. Internal values and objectives should not be compromised or shifted to fulfill this outcome;
- Physical amenities - Ensuring our existing amenities are safe, clean and appealing; while looking for new locations to better serve students beyond existing MSA areas;
- Revenue and funding - Always conscious of ongoing viability; seeking inventive ways of maintaining and increasing funding; and
- MSA as a workplace - Being a fair, respected and respectful employer of staff, i.e. an employer of preference.

Monash Student Association (Clayton) Inc.

ABN 20 147 061 074

Report by the Executive Committee

31 December 2019

1. General information (continued)

Performance measures

MSA measures its performance via the use of both quantitative and qualitative standards. These standards are used by the Executive Committee and senior staff at MSA to assess the financial sustainability of the organisation and to ensure that MSA short and long term objectives are being met.

Our targets are measured within the framework of the MSA strategic plan which is managed and approved by the Executive Committee. Additionally under the University funding provisions there are a series of measurements and auditing processes that MSA must report to throughout the year.

Principal activities

The principal activity of the Association during the financial year was the provision of student representation and services at Monash University (Clayton Campus).

Significant changes

No significant change in the nature of these activities occurred during the year. Subsequent to 31 December 2019, the emergence of the COVID-19 virus has caused significant disruption to the global economy. It is possible that such disruption may have flow on effects to the Association's operations and in particular, the Association's community and financial affairs. At present it is impracticable to determine what those effects, if any, will be.

Auditor's independence declaration

The auditor's independence declaration in accordance with Subdivision 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 for the year ended 31 December 2019 has been received and can be found on page 3 of the financial report.

Signed in accordance with a resolution of the Members of the Executive Committee:

President:
James McDonald

Treasurer:
Santino Raftellis

Dated this 30th day of April, 2020

Monash Student Association (Clayton) Inc.

ABN 20 147 061 074

**Auditor's Independence Declaration under Subdivision 60-40 of the
Australian Charities and Not-for-profits Commission Act 2012 to the
Executive Committee of Monash Student Association (Clayton) Inc.**

Monash Student Association (Clayton) Inc.

ABN 20 147 061 074

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 31 December 2019

	2019	2018
	\$	\$
Income		
Activities and events	211,427	161,503
Advertising and sponsorship	207,367	183,692
Contributions	143,733	189,320
Courses revenue	1,408,889	1,759,845
Interest income	93,810	102,518
Dividend income	118,318	128,602
Fair value adjustments of investments	276,272	(126,399)
Membership income	103,535	98,890
Office supplies	40,956	47,810
University grant	3,493,416	3,198,620
Sale of goods	658,412	586,490
Sundry income	55,064	46,477
Total Income	6,811,199	6,377,368
Expenditure		
Activities and events	(567,599)	(514,612)
Advertising and promotions	(75,808)	(58,989)
Audit fees	(20,945)	(19,950)
Building and maintenance	(77,091)	(73,807)
Conference and training	(89,916)	(70,198)
Consultancy and legal fees	(79,263)	(94,950)
Cost of goods sold	(339,557)	(284,665)
Depreciation	(131,348)	(127,805)
Elections	(69,098)	(58,890)
Equipment	(10,544)	(25,065)
Fees and charges	(81,414)	(51,884)
Grants	(122,931)	(120,803)
Loss on disposal of fixed assets	(12,862)	(3,344)
Office expenses	(20,760)	(63,657)
Projects and campaigns	(204,752)	(146,294)
Publications	(62,733)	(55,117)
Salaries and oncosts	(4,821,852)	(4,273,257)
Software development	(200,467)	(261,863)
Subscriptions and memberships	(75,161)	(86,957)
Sundries	13,461	(68,288)
Total Expenditure	(7,050,640)	(6,460,395)
Deficit for the year, attributable to members	(239,441)	(83,027)
Other comprehensive income for the year, net of tax	-	-
Total comprehensive loss for the year, attributable to members	(239,441)	(83,027)

The accompanying notes form part of these financial statements.

Monash Student Association (Clayton) Inc.

ABN 20 147 061 074

Statement of Financial Position

As At 31 December 2019

	2019	2018
Note	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	5 186,112	429,210
Trade and other receivables	6 494,622	282,775
Inventories	7 22,095	7,274
Other financial assets	8 7,285,554	6,979,867
Other assets	9 201,669	110,392
TOTAL CURRENT ASSETS	<u>8,190,052</u>	<u>7,809,518</u>
NON-CURRENT ASSETS		
Property, plant and equipment	10 311,705	288,112
TOTAL NON-CURRENT ASSETS	<u>311,705</u>	<u>288,112</u>
TOTAL ASSETS	<u><u>8,501,757</u></u>	<u><u>8,097,630</u></u>
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	11 1,915,575	1,349,616
Employee benefits	12 622,854	559,429
Other financial liabilities	13 85,784	106,309
TOTAL CURRENT LIABILITIES	<u>2,624,213</u>	<u>2,015,354</u>
NON-CURRENT LIABILITIES		
Employee benefits	12 94,685	59,976
TOTAL NON-CURRENT LIABILITIES	<u>94,685</u>	<u>59,976</u>
TOTAL LIABILITIES	<u>2,718,898</u>	<u>2,075,330</u>
NET ASSETS	<u><u>5,782,859</u></u>	<u><u>6,022,300</u></u>
EQUITY		
Accumulated surplus	<u>5,782,859</u>	6,022,300
TOTAL EQUITY	<u><u>5,782,859</u></u>	<u><u>6,022,300</u></u>

The accompanying notes form part of these financial statements.

Monash Student Association (Clayton) Inc.

ABN 20 147 061 074

Statement of Changes in Equity

For the Year Ended 31 December 2019

2019

	Accumulated Surplus	Total
	\$	\$
Balance at 1 January 2019	6,022,300	6,022,300
Deficit for the year	(239,441)	(239,441)
Balance at 31 December 2019	<u>5,782,859</u>	<u>5,782,859</u>

2018

	Accumulated Surplus	Total
	\$	\$
Balance at 1 January 2018	6,105,327	6,105,327
Deficit for the year	(83,027)	(83,027)
Balance at 31 December 2018	<u>6,022,300</u>	<u>6,022,300</u>

The accompanying notes form part of these financial statements.

Monash Student Association (Clayton) Inc.

ABN 20 147 061 074

**Statement of Cash Flows
For the Year Ended 31 December 2019**

	2019	2018
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from grants received and services provided	6,090,427	7,115,334
Payments to suppliers and employees	(6,348,435)	(6,132,271)
Interest received	93,810	102,518
Net cash provided by/(used in) operating activities	14 <u>(164,198)</u>	<u>1,085,581</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from term deposits	2,309,568	722,516
Dividends received	118,318	128,602
Purchase of plant and equipment	(167,803)	(210,657)
Proceeds on sale of fixed assets	23,982	-
Purchase of financial assets	(2,362,965)	(2,362,965)
Net cash provided by/(used in) investing activities	<u>(78,900)</u>	<u>(1,722,504)</u>
Net increase/(decrease) in cash and cash equivalents held	(243,098)	(636,923)
Cash and cash equivalents at beginning of year	<u>429,210</u>	<u>1,066,133</u>
Cash and cash equivalents at end of financial year	5 <u><u>186,112</u></u>	<u><u>429,210</u></u>

The accompanying notes form part of these financial statements.

Monash Student Association (Clayton) Inc.

ABN 20 147 061 074

Notes to the Financial Statements

For the Year Ended 31 December 2019

The financial report covers Monash Student Association (Clayton) Inc. as an individual entity. Monash Student Association (Clayton) Inc. is a not-for-profit Association, registered and domiciled in Australia.

The principal activity of the Association for the year ended 31 December 2019 was the provision of student representation and services at Monash University (Clayton Campus).

The functional and presentation currency of Monash Student Association (Clayton) Inc. is Australian dollars.

The financial report was authorised for issue by the Executive Committee on 30 April 2020.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB), the *Australian Charities and Not-for-profits Commission Act 2012* and the *Associations Incorporation Reform Act 2012*.

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

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected financial assets and financial liabilities. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The amounts presented in the financial statements have been rounded to the nearest dollar.

2 Change in Accounting Policy

Revenue from Contracts with Customers - Adoption of AASB 15

The Association has adopted AASB 15 *Revenue from Contracts with Customers* and AASB 1058 *Income of Not-for-Profit Entities* for the first time in the current year with a date of initial application of 1 January 2019.

The Association has applied AASB 15 and AASB 1058 using the cumulative effect method which means the comparative information has not been restated and continues to be reported under AASB 111, AASB 118, AASB 1004 and related interpretations. All adjustments on adoption of AASB 15 and AASB 1058 have been taken to retained earnings at 1 January 2019.

Leases - Adoption of AASB 16

Impact of adoption of AASB 16

The impact of adopting AASB 16 is described below:

Association as a lessee

Under AASB 117, the Association assessed whether leases were operating or finance leases based on its assessment of whether the significant risks and rewards of ownership had been transferred to the Association or remained with the lessor. Under AASB 16, there is no differentiation between finance and operating leases for the lessee and therefore all leases which meet the definition of a lease are recognised on the statement of financial position (except for short-

Monash Student Association (Clayton) Inc.

ABN 20 147 061 074

Notes to the Financial Statements

For the Year Ended 31 December 2019

2 Change in Accounting Policy (continued)

Leases - Adoption of AASB 16 (continued)

Impact of adoption of AASB 16 (continued)

term leases and leases of low value assets).

The Association has elected to use the exception to lease accounting for short-term leases and leases of low value assets, and the lease expense relating to these leases are recognised in the statement of profit or loss on a straight line basis.

Practical expedients used on transition

AASB 16 includes a number of practical expedients which can be used on transition, the Association has used the following expedients:

- contracts which had previously been assessed as not containing leases under AASB 117 were not re-assessed on transition to AASB 16;
- lease liabilities have been discounted using the Association's incremental borrowing rate at 1 January 2019;
- right-of-use assets at 1 January 2019 have been measured at an amount equal to the lease liability adjusted by the amount of any prepaid or accrued lease payments;
- a single discount rate was applied to all leases with similar characteristics;
- the right-of-use asset was adjusted by the existing onerous lease provision (where relevant) at 31 December 2019 rather than perform impairment testing of the right-of-use asset;
- excluded leases with an expiry date prior to 31 December 2020 from the statement of financial position and lease expenses for these leases have been recorded on a straight-line basis over the remaining term;
- used hindsight when determining the lease term if the contract contains options to extend or terminate the lease;
- for leases which were classified as finance leases under AASB 117, the carrying amount of the right-of-use asset and the lease liability at 1 January 2019 are the same value as the leased asset and liability on 31 December 2019.

3 Summary of Significant Accounting Policies

(a) Revenue and other income

For comparative year

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Monash Student Association (Clayton) Inc.

ABN 20 147 061 074

Notes to the Financial Statements

For the Year Ended 31 December 2019

3 Summary of Significant Accounting Policies (continued)

(a) Revenue and other income (continued)

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

For current year

Sale of goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Grant revenue

Grant revenue is recognised in the statement of profit or loss and other comprehensive income when the Association obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

When grant revenue is received whereby the Association incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Donations

Donations and bequests are recognised as revenue when received.

(b) Income Tax

As the Association is a charitable institution in terms of subsection 50-5 of the *Income Tax Assessment Act 1997*, as amended, it is exempt from paying income tax.

(c) Leases

For comparative year

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the life of the lease term.

For current year

At inception of a contract, the Association assesses whether a lease exists - i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration.

This involves an assessment of whether:

- The contract involves the use of an identified asset - this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right then there is no identified asset.
- The Association has the right to obtain substantially all of the economic benefits from the use of the

Monash Student Association (Clayton) Inc.

ABN 20 147 061 074

Notes to the Financial Statements

For the Year Ended 31 December 2019

3 Summary of Significant Accounting Policies (continued)

(c) Leases (continued)

asset throughout the period of use.

- The Association has the right to direct the use of the asset i.e. decision making rights in relation to changing how and for what purpose the asset is used.

Lessee accounting

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

At the lease commencement, the Association recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Association believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Association's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Association's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Exceptions to lease accounting

The Association has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Association recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

Monash Student Association (Clayton) Inc.

ABN 20 147 061 074

Notes to the Financial Statements

For the Year Ended 31 December 2019

3 Summary of Significant Accounting Policies (continued)

(d) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

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

(e) Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out basis and is net of any rebates and discounts received. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

(f) Property, plant and equipment

Plant and equipment

Plant and equipment are brought to account at cost less, where applicable, any accumulated depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of profit or loss and other comprehensive income during the financial period in which they are incurred.

The carrying amount of plant and equipment is reviewed annually by the Executive Committee to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the estimated replacement cost of the asset.

Depreciation

Plant and equipment is depreciated on a straight-line basis over the assets useful life to the Association, commencing when the asset is ready for use.

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

Fixed asset class	Depreciation rate
Plant and Equipment	25% - 40%
Furniture and Fittings	20%

Monash Student Association (Clayton) Inc.

ABN 20 147 061 074

Notes to the Financial Statements

For the Year Ended 31 December 2019

3 Summary of Significant Accounting Policies (continued)

(f)	Property, plant and equipment (continued)	
	Fixed asset class	Depreciation rate
	Motor Vehicles	22.52%

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

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of profit or loss and other comprehensive income.

Monash Student Association (Clayton) Inc.

ABN 20 147 061 074

Notes to the Financial Statements

For the Year Ended 31 December 2019

3 Summary of Significant Accounting Policies (continued)

(g) Financial instruments

Financial instruments are recognised initially on the date that the Association becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Association classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss - FVTPL

Financial assets are not reclassified subsequent to their initial recognition unless the Association changes its business model for managing financial assets.

Amortised cost

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

The Association's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Financial assets through profit or loss

All financial assets not classified as measured at amortised cost or fair value through other comprehensive income as described above are measured at FVTPL.

Monash Student Association (Clayton) Inc.

ABN 20 147 061 074

Notes to the Financial Statements

For the Year Ended 31 December 2019

3 Summary of Significant Accounting Policies (continued)

(g) Financial instruments (continued)

Financial assets (continued)

Net gains or losses, including any interest or dividend income are recognised in profit or loss (refer to hedging accounting policy for derivatives designated as hedging instruments.)

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Association considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Association's historical experience and informed credit assessment and including forward looking information.

The Association uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Association uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Association in full, without recourse to the Association to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Association in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Association has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Monash Student Association (Clayton) Inc.

ABN 20 147 061 074

Notes to the Financial Statements

For the Year Ended 31 December 2019

3 Summary of Significant Accounting Policies (continued)

(g) Financial instruments (continued)

Financial assets (continued)

Where the Association renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Financial liabilities

The Association measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Association comprise trade payables, bank and other loans and finance lease liabilities.

(h) Impairment of non-financial assets

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

(i) Cash and cash equivalents

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

(j) 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 that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Obligations for contributions to defined contribution superannuation plans are recognised as an employee benefit expense in profit or loss in the periods in which services are provided by employees.

Monash Student Association (Clayton) Inc.

ABN 20 147 061 074

Notes to the Financial Statements

For the Year Ended 31 December 2019

3 Summary of Significant Accounting Policies (continued)

(k) Provisions

Provisions are recognised when the Association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(l) Fair Value of Assets and Liabilities

The Association measures some of its assets at fair value on a recurring basis.

Fair value is the price the association would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use, or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instrument, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

(m) Adoption of new and revised accounting standards

The Association has adopted all standards which became effective for the first time at 31 December 2019, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Association.

(n) Standards and Interpretations affecting the reporting results of financial position

There are no new and revised Standards and Interpretations adopted in these financial statements affecting the reporting results or financial position.

Monash Student Association (Clayton) Inc.

ABN 20 147 061 074

Notes to the Financial Statements

For the Year Ended 31 December 2019

3 Summary of Significant Accounting Policies (continued)

(o) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to the changes in presentation for the current financial year.

4 Critical Accounting Estimates and Judgments

The Executive Committee make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - impairment

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

No impairment has been recognised in respect of plant and equipment at reporting date.

Key estimates - employee benefits provision

As per Note 3(j), the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Key judgments - provision for impairment of receivables

Included in trade receivables is an amount of \$2,000 (2018: \$2,000) which the Executive Committee regard as doubtful.

5 Cash and Cash Equivalents

	2019	2018
Note	\$	\$
Cash on hand	5,250	5,400
Bank balances	<u>180,862</u>	<u>423,810</u>
15	<u><u>186,112</u></u>	<u><u>429,210</u></u>

Reconciliation of cash

Cash and Cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:

Cash and cash equivalents	<u><u>186,112</u></u>	<u><u>429,210</u></u>
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Monash Student Association (Clayton) Inc.

ABN 20 147 061 074

Notes to the Financial Statements

For the Year Ended 31 December 2019

6 Trade and Other Receivables

		2019	2018
	Note	\$	\$
CURRENT			
Trade receivables		449,889	19,046
Provision for impairment	6(a)	<u>(2,000)</u>	<u>(2,000)</u>
		447,889	17,046
Other receivables		<u>46,733</u>	265,729
Trade and other receivables classified as financial assets	15	<u>494,622</u>	<u>282,775</u>
		<u>494,622</u>	<u>282,775</u>

(a) Impairment of receivables

Reconciliation of changes in the provision for impairment of receivables is as follows:

Balance at beginning of the year (calculated in accordance with AASB 139)	<u>2,000</u>	2,000
Opening impairment allowance calculated under AASB 9	<u>2,000</u>	2,000
Balance at end of the year	<u>2,000</u>	<u>2,000</u>

The Association measures the loss allowance for trade receivables at an amount equal to lifetime expected credit loss (ECL). The ECL on trade receivables are estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of conditions at the reporting date.

There has been no change in the estimation techniques or significant assumptions made during the current reporting period.

The Association writes off a trade receivable when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery.

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

7 Inventories

CURRENT		
At cost:		
Finished goods		<u>22,095</u>
		<u>7,274</u>

Monash Student Association (Clayton) Inc.

ABN 20 147 061 074

Notes to the Financial Statements

For the Year Ended 31 December 2019

8 Other Financial Assets

Financial assets at fair value through profit or loss

	2019	2018
Note	\$	\$
CURRENT		
Listed Australian hybrid investments (Capital Notes)	3,173,878	2,289,387
Managed funds and investments (Equities and Hybrid Funds)	340,266	827,206
15	<u>3,514,144</u>	<u>3,116,593</u>

Held-to-maturity investments

CURRENT		
Term deposits	3,771,410	3,863,274
15	<u>3,771,410</u>	<u>3,863,274</u>

9 Other Assets

CURRENT		
Prepayments	201,669	110,392
	<u>201,669</u>	<u>110,392</u>

10 Property, plant and equipment

PLANT AND EQUIPMENT		
Plant and equipment		
At cost	940,100	848,850
Accumulated depreciation	(659,639)	(599,865)
Total plant and equipment	<u>280,461</u>	<u>248,985</u>
Furniture and fittings		
At cost	194,557	169,857
Accumulated depreciation	(163,313)	(153,494)
Total furniture and fittings	<u>31,244</u>	<u>16,363</u>
Motor vehicles		
At cost	-	71,106
Accumulated depreciation	-	(48,342)
Total motor vehicles	<u>-</u>	<u>22,764</u>
Total property, plant and equipment	<u>311,705</u>	<u>288,112</u>

Monash Student Association (Clayton) Inc.

ABN 20 147 061 074

Notes to the Financial Statements

For the Year Ended 31 December 2019

10 Property, plant and equipment (continued)

Movements in Carrying Amounts

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

	Plant and Equipment	Furniture and Fittings		Total
	\$	\$	\$	\$
Balance at the beginning of year	248,985	16,363	22,764	288,112
Additions	139,355	28,448	-	167,803
Disposals	(832)	-	(12,030)	(12,862)
Depreciation expense	(107,047)	(13,567)	(10,734)	(131,348)
Balance at the end of the year	280,461	31,244	-	311,705

11 Trade and Other Payables

	2019	2018
	\$	\$
Current		
Trade payables	1,326,408	802,641
Other payables	589,167	546,975
	<u>1,915,575</u>	<u>1,349,616</u>

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

12 Employee Benefits

Current liabilities		
Annual leave	331,933	289,167
Long service leave	290,921	270,262
	<u>622,854</u>	<u>559,429</u>
Non-current liabilities		
Long service leave	94,685	59,976

13 Other Financial Liabilities

CURRENT		
Income received in advance	85,784	106,309

Monash Student Association (Clayton) Inc.

ABN 20 147 061 074

Notes to the Financial Statements

For the Year Ended 31 December 2019

14 Cash Flow Information

Reconciliation of net loss to net cash provided by / (used in) operating activities:

	2019	2018
	\$	\$
Loss for the year	(239,441)	(83,027)
Cash flows excluded from loss attributable to operating activities		
- Dividends received	(118,318)	(128,602)
Non-cash flows in loss:		
- depreciation	131,348	127,805
- net loss on disposal of property, plant and equipment	12,862	3,344
- fair value movements on investments	(276,272)	126,399
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(211,847)	790,319
- (increase)/decrease in other assets	(91,277)	(16,451)
- (increase)/decrease in inventories	(14,821)	6,667
- increase/(decrease) in income in advance	(20,525)	52,368
- increase/(decrease) in trade and other payables	565,959	148,803
- increase/(decrease) in employee benefits	98,134	57,956
Cashflows provided by / (used in) operations	<u>(164,198)</u>	<u>1,085,581</u>

Monash Student Association (Clayton) Inc.

ABN 20 147 061 074

Notes to the Financial Statements

For the Year Ended 31 December 2019

15 Financial Risk Management

The carrying amounts presented in the statement of financial position relate to the following categories of assets and liabilities.

The Association is exposed to a variety of financial risks through its use of financial instruments.

The Association's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets.

The most significant financial risks to which the Association is exposed to are described below:

Specific risks

- Liquidity risk
- Credit risk
- Market risk - interest rate risk and price risk

Financial instruments used

The principal categories of financial instrument used by the Association are:

- Trade receivables
- Cash at bank
- Investments in listed shares
- Trade and other payables

	2019	2018
Note	\$	\$
Financial assets		
Held at amortised cost		
Cash and cash equivalents	5 186,112	429,210
Trade and other receivables		
Trade and other receivables	<u>494,621</u>	<u>282,775</u>
	6 <u>494,621</u>	<u>282,775</u>
Total financial assets	7,966,287	7,691,852
Financial liabilities		
Total financial liabilities	<u>1,915,575</u>	<u>1,349,616</u>
Total	<u><u>6,050,712</u></u>	<u><u>6,342,236</u></u>

Monash Student Association (Clayton) Inc.

ABN 20 147 061 074

Notes to the Financial Statements

For the Year Ended 31 December 2019

15 Financial Risk Management (continued)

The Association has not restated comparatives when initially applying AASB 9, the comparative information has been prepared under AASB 139 *Financial Instruments: Recognition and Measurement*.

16 Leasing Commitments

Operating leases

	2019	2018
	\$	\$
Minimum lease payments under non-cancellable operating leases:		
- not later than one year	596	25,726
- between one year and five years	-	596
	<u>596</u>	<u>26,322</u>

Operating leases comprise non-cancellable operating leases for computer equipment with varying lease terms which are payable in monthly instalments over a period of 36 months.

17 Fair Value Measurement

The Association measures the following assets at fair value on a recurring basis using their quoted price at the reporting date:

- Financial assets
 - Listed Australian hybrid investments (Capital Notes)
 - Managed funds and investments (Equities and Hybrid Funds)

18 Key Management Personnel Remuneration

Any person(s) having authority or responsibility for planning and controlling the activities of the association, directly or indirectly, including any member of the executive committee (whether executive or otherwise) of the association is considered key management personnel (KMP).

The total remuneration paid to key management personnel of the Association is \$951,188 (2018: \$ 940,100).

19 Related Parties

(a) The Association's main related parties are as follows:

Key management personnel - refer to Note 18.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

(b) Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Monash Student Association (Clayton) Inc.

ABN 20 147 061 074

Notes to the Financial Statements

For the Year Ended 31 December 2019

19 Related Parties (continued)

(b) Transactions with related parties (continued)

There were no related party transactions during the year.

20 Contingencies

In the opinion of the Executive Committee, the Association did not have any contingencies at 31 December 2019 (31 December 2018: None).

21 Events after the end of the Reporting Period

The financial report was authorised for issue on 30 April 2020 by the Executive Committee.

Subsequent to 31 December 2019, the emergence of the COVID-19 virus has caused significant disruption to the global economy. It is possible that such disruption may have flow on effects to the Association's operations and in particular, the Association's community and financial affairs. At present it is impracticable to determine what those effects, if any, will be.

For the period 1 January 2020 to 31 March 2020 the Association's investment portfolio has declined by 9.4% in value primarily due to the impact that COVID-19 has had on the stock market. We cannot say for certain that this is a permanent diminution in value and hence have not made any impairment provision against our investment portfolio. Any change in value will be brought to account at year end in accordance with current accounting policies.

Other than the events mentioned above, no matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in future financial years.

22 Statutory Information

The registered office and principal place of business of the association is:

Monash Student Association (Clayton) Inc.
Monash University Campus Centre
Wellington Road
Clayton Victoria 3168

Monash Student Association (Clayton) Inc.

ABN 20 147 061 074

Statement by the Executive Committee

In accordance with a resolution by the members of the Executive Committee of Monash Student Association (Clayton) Inc., the members of the Executive Committee of the Association declare that:

- (a) The financial statements and notes of Monash Student Association (Clayton) Inc., as set out on pages 4 to 25, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and the Incorporated Associations Reform Act 2012, including:
 - i) Giving a true and fair view of its financial position as at 31 December 2019 and of its performance for the financial year ended on that date; and
 - ii) Complying with Australian Accounting Standards - Reduced Disclosure Requirements (including the Australian Accounting Interpretations) and the *Australian Charities and Not-for-profits Commission Regulation 2013*; and
- (b) There are reasonable grounds to believe that the Association is able to pay all of its debts, as and when they become due and payable.

Signed in accordance with a resolution of the Executive Committee and subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

President
James McDonald

Treasurer
Santino Raftellis

Dated this 30th day of April 2020

Monash Student Association (Clayton) Inc.

ABN 20 147 061 074

**Independent Auditor's Report to the members of Monash Student
Association (Clayton) Inc.**

ATTACHMENT 8 – REVISED DEVISIONS BUDGETS

DEPARTMENT	750	RadMon		
<u>ACCOUNT NAME</u>	<u>2020 BUDGET</u>		<u>Budget Cut</u>	
INCOME				
Contribution				
Membership Fees	\$ 750	\$ 750	\$ -	
Facilities Hire				
Equipment Hire				
Functions & Productions				
Other Income	\$ -			
TOTAL INCOME	\$ 750	\$ 750	\$ -	
EXPENDITURE				
	\$ -	\$ -	\$ -	
SALARIES & ON COSTS				
	\$ -	\$ -	\$ -	
Repairs and Maintenance	\$ 500	\$ 500	\$ 250	
Other Equipment	\$ 5,000	\$ 5,000	\$ 3,000	
Equipment under \$500				
Software Development, Support and Licence	\$ 500	\$ 500	\$ 500	
Licence & Registration fees	\$ 1,750	\$ 1,750	\$ 1,750	
Stationery	\$ 50	\$ 50	\$ 50	
Photocopies and Printing	\$ 100	\$ 100	\$ 100	
Phone & Network Charges	\$ 20	\$ 20	\$ 20	
Postage & Courier				
Orientation	\$ 1,500	\$ 1,500	\$ 1,069	
Social Function				
Advertising	\$ 1,000	\$ 1,000	\$ 1,000	
Function & Productions				
Hospitality	\$ 5,000	\$ 5,000	\$ -	
Amenities				
Media	\$ 500	\$ 500	\$ 15	
General Purchases & Consumables	\$ 500	\$ 500	\$ 250	
Promotional Items	\$ 200	\$ 200	\$ -	
NON-SALARY EXPENSES	\$ 16,620	\$ 16,620	\$ 8,004	
TOTAL EXPENDITURE	\$ 16,620	\$ 16,620	\$ 8,004	
NET INCOME	-\$ 15,870	-\$ 15,870	-\$ 8,004	

DEPARTMENT 700		MUISS		
<u>ACCOUNT NAME</u>		<u>FORECAST</u>	<u>2020 BUDGET</u>	<u>2020 CUTS</u>
INCOME				
Contribution				
Camps and Trips				
One World Week				
Function/Production 1		\$ 2,700	\$ 2,700	0
Function/Production 2		\$ 5,500	\$ 5,500	0
Function/Production 3				
Function/Production 4				
Function/Production 5				
Function/Production 6				
Function/Production 7				
Function/Production 8				
Other Income				
New Unallocated Income				
TOTAL INCOME		\$ 8,200	\$ 8,200	0
EXPENDITURE				
Salaries Staffing		\$ -	\$ -	
Superannuation Staffing		\$ -	\$ -	
Workcover Staffing		\$ -	\$ -	
SALARIES & ON COSTS		\$ -	\$ -	
Repairs and Maintenance		\$ 50	\$ 50	0
Hire of Equipment and Facilities		\$ 200	\$ 200	0
Equipment under \$500				
Software Development, Support and Licence		\$ -		
Central Staffing Cost Allocation		\$ 49,312	\$ 49,312	49,312
Membership Fees		\$ 600	\$ 600	0
Election Services		\$ 450	\$ 450	400
Bank Fees		\$ -	\$ -	-
Stationery		\$ 250	\$ 250	100
Photocopies and Printing		\$ 200	\$ 200	100
Phone & Network Charges		\$ 20	\$ 20	20
Media		\$ -	\$ -	
Recoveries - Vehicle Usage				
Conference & Training		\$ 900	\$ 900	0
Projects & Campaigns		\$ 2,500	\$ 2,500	1,000

Special Project (Free Food)	\$ 5,500	\$ 5,500	2,000
Orientation	\$ 4,900	\$ 4,900	0
One World Week	\$ 11,400	\$ 11,400	9,000
Camps and Trips			
Other Activities	\$ 700	\$ 700	0
Annual Function	\$ 1,400	\$ 1,400	0
Function/Production 1	\$ 2,500	\$ 2,500	0
Function/Production 2	\$ 4,500	\$ 4,500	2,000
Function/Production 3	\$ 400	\$ 400	0
Function/Production 4	\$ 2,000	\$ 2,000	0
Function/Production 5	\$ 2,000	\$ 2,000	0
Function/Production 6	\$ -	\$ -	
Function/Production 7	\$ -	\$ -	
Function/Production 8	\$ -	\$ -	
Function/Production 9	\$ -		
Advertising	\$ 300	\$ 300	100
Hospitality			
Amenities	\$ 100	\$ 100	100
General Purchases & Consumables	\$ 250	\$ 250	100
Promotional Items	\$ 12,000	\$ 12,000	12,000
New Unallocated Expense			
NON-SALARY EXPENSES	\$ 102,432	\$ 102,432	76,232
TOTAL EXPENDITURE	\$ 102,432	\$ 102,432	
NET INCOME	-\$ 94,232	-\$ 94,232	

DEPARTMI 600

C&S

<u>ACCOUNT NAME</u>	<u>2020</u>	
	<u>FORECAST</u>	<u>BUDGET</u>
INCOME		
Contribution	\$ 3,500	\$ 3,500
Advertising		\$ -
Facilities Hire	\$ 30	\$ 30
Printing & Photocopying		\$ -
Stationery	\$ 1,100	\$ 1,100
Annual Function		\$ -
Other Income		\$ -
Recoveries	\$ 1,000	\$ 1,000
New Unallocated Income		\$ -
TOTAL INCOME	\$ 5,630	\$ 5,630
EXPENDITURE		
Salaries Staffing	\$ 277,177	\$ 277,177
Salaries Others	\$ -	\$ -
Superannuation Staffing	\$ 41,544	\$ 41,544
Workcover Staffing	\$ 3,261	\$ 3,261
SALARIES & ON COSTS	\$ 321,982	\$ 321,982
Repairs and Maintenance		\$ -
Equipment under \$500	\$ 200	\$ 200
Software Development, Support and Licence	\$ 750	\$ 750
Stationery	\$ 100	\$ 400
Photocopies and Printing	\$ 400	\$ 1,500
Publications	\$ 3,250	\$ 3,250
Phone & Network Charges	\$ 50	\$ 50
Postage & Courier	\$ 30	\$ 30
Recoveries - Vehicle Usage		
Travel & Vehicle Charges	\$ 200	\$ 200
Clubs Grant - Functions	\$ -	\$ 55,000
Clubs Grant - Orientation	\$ -	\$ 33,000
Clubs Grant - New Clubs	\$ -	\$ 3,000
Clubs Grant - Special Projects	\$ -	\$ 15,000
Clubs Grant - Academic	\$ -	\$ 16,500
Clubs Grant - Administration	\$ -	\$ 8,000
Clubs Grant - Equipment	\$ -	\$ 4,500
Clubs Grant - Camps and Conferences	\$ -	\$ 25,000

Clubs Grant - Training	\$ -	\$ 4,000
Annual Function	\$ -	\$ 5,000
Hospitality	\$ -	\$ 1,700
Amenities	\$ 250	\$ 250
General Purchases & Consumables	\$ 150	\$ 150
Conference & Training	\$ -	\$ 2,500
NON-SALARY EXPENSES	\$ 5,380	\$ 179,980
TOTAL EXPENDITURE	\$ 327,362	\$ 501,962
NET INCOME	-\$ 321,732	-\$ 496,332

DEPARTMENT 650

MAPS

<u>ACCOUNT NAME</u>	<u>FORECAST</u> <u>I</u>	<u>2020</u> <u>BUDGET</u>
INCOME		
Sales - Beverages		
TOTAL INCOME	\$ -	\$ -
EXPENDITURE		
Salaries Staffing	\$ -	\$ -
Superannuation Staffing	\$ -	\$ -
Workcover Staffing	\$ -	\$ -
SALARIES & ON COSTS	\$ -	\$ -
Repair & Maintenance		
Equipment under \$500		\$ 200
Central Staffing Cost Allocation	\$ 16,437	\$ 16,437
Election Services		\$ 310
Stationery		\$ 200
Photocopies and Printing		\$ 750
Publications		
Phone & Network Charges	\$ 30	\$ 30
Subscriptions - Periodicals and Newspapers		\$ 50
Recoveries - Vehicle Usage		
Conference & Training		
Orientation		\$ 800
Social Function		\$ 1,200
Advertising		\$ 500
Hospitality		\$ 6,680
Amenities		\$ 100
General Purchases & Consumables		\$ 300
Promotional Items		\$ 300
NON-SALARY EXPENSES	\$ 16,467	\$ 27,857
TOTAL EXPENDITURE	\$ 16,467	\$ 27,857
NET INCOME	-\$ 16,467	-\$ 27,857

ATTACHMENT 9 – MSA VALUES IN LEGISLATIVE FRAMEWORK



Monash Student Association (Clayton) Inc.
PO Box 10, Monash University, VIC 3800
ABN 20 147 061 074

(03) 9905 3138
msa.monash.edu

Dear Professor Samuel and Independent Review Panel,

We would like to make a submission on behalf of the Monash Student Association (MSA) Environment and Social Justice Department into the 2019-2020 Independent Review of the EPBC Act ('the Act'). This submission will cover:

- Our concerns as university students regarding the degradation of our environment and erosion of national heritage, particularly, the notion that our generation will be greatly affected by its impacts.
- Issues with how the current EPBC Act fails to protect the environment.
- The lack of community inclusion under the current EPBC Act, particularly the insufficient involvement of Indigenous Australians.
- What we believe needs to change to ensure the EPBC works for all Australians.

Environmental degradation affects all of us. The most lasting impact, however, will be on younger generations. As a student organisation of primarily young, undergraduate students, we are acutely aware that our generation will live through the most severe impacts of environmental destruction and biodiversity loss. As university students, we will be part of the generation of decision makers who are forced to mitigate the impacts of a lack of sufficient environmental protection laws now. This is assuming that the damage done now is even repairable.

Desperately, the principle of intergenerational equity is important to us. We are not yet in sufficient positions of power and decision-making to make environmentally-conscious

decisions for our nation. It is imperative that the decision-makers of today do not simply make choices for the Australia of now. They must make decisions for the Australia of our future. What that looks like: what species of animals there are; what national heritage sights are observable; how clear our air is; is in their hands.

Climate change is a key factor in the increased rate of environmental destruction and biodiversity loss, and is a key concern of ours. The catastrophic summer bushfires of 2019-2020 encapsulate these issues. Climate change is exacerbating the intensity and duration of bushfires, and the fallout from these is demonstrable. Our nation cannot return to "business as usual". Our weak EPBC laws have failed us, our wildlife, and the environment over the decades. They certainly cannot be relied upon to address the climate crisis and help our nation recover from this disaster.

The most notable issue with the EPBC Act's inability to protect our environment stems from facts; key environmental and biodiversity indicators continue to trend downwards. Yet our economy has continued to expand since the introduction of EPBC legislation in 1999. Our environmental integrity is being sacrificed for economic gain. This is unacceptable. Our Federal lawmakers must establish and enforce a higher standard of environmental regulation on the private sector. As elected officials, they must show leadership and ensure our nation's diverse flora and fauna, and environment is respected.

Most importantly, changes to the Act must ensure constant reflection on community environmental values. Higher accountability standards are vital to ensuring our elected leaders are accountable to all Australians for their decision-making on environmental matters. Our community must also be guaranteed rights to participate in these planning and decision making processes. Particularly, Indigenous Australians must be more included in

the protection and management of our environment. Below is a internal submission from the MSA's Indigenous Department regarding this matter:

The MSA Indigenous Department stands with the Environment and Social Justice department, and their submission into the EPBC Act review.

Whilst the act does make some attempt to protect culture and consult with Indigenous voices, it does not go far enough to meaningfully carry out these functions. There is an overall lack of an understanding of the cultural significance of the Australian biodiversity, and how Indigenous cultures today rely on this sustained connection in the future.

We, as proud Indigenous women, ultimately want to see changes that reflect respect for Indigenous self-determination so that Traditional Owners and other relevant Indigenous groups can be involved in the management of their traditional, ancestral and unceded lands. This includes the improved protection of historical and sacred sites so that Indigenous culture may continue to be passed down to younger generations.

Jessica Bennett
Monash Student Association
2020 Indigenous Officer

Below are the solutions we support to account for our current concerns with the EPBC Act:

- The recognition of the role climate change in environmental change and destruction in the Act.
 - Creation of a new National Environment Act that contains real safeguards against extinction, including ending the destruction of endangered species habitat.
 - The development and implementation of recovery plans for threatened species.
-

- The establishment of an independent National Environment Commission to develop a coordinated national system of environmental protections that support restoration of our environment to health and ensure regulatory resilience to future impacts, publicly report every year on the impact of conservation action and funding.
- The establishment of an independent environment protection agency to act as watch-dog over government, and ensure our laws are properly enforced.
- Ensure that sufficient money, people and resources are put in place so that the nation's environment can recover.
- Ensure a central role for the community, with guaranteed rights and participation in planning and decision-making. In particular, the rights of Indigenous Australians to participate in the management and protection of our environment is vital.

Thank you for your consideration of our submission. If you wish to speak to us about the contents of our submission, our department can be reached at msa-esj@monash.edu

Sincerely,

Bailey Webb

Monash Student Association

2020 Environment and Social Justice Officer

Marni O'Connell

Monash Student Association

2020 Environment and Social Justice Officer

ATTACHMENT 10 – MSA GRADING POLICY SURVEY RRESULTS



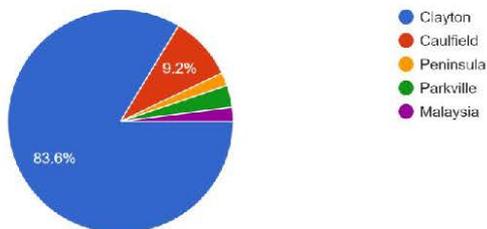
Monash Student Association (Clayton) Inc.
PO Box 10, Monash University, VIC 3800
ABN 20 147 061 074

(03) 9905 3138
msa.monash.edu

MSA Survey - Semester One Grading Policy Results

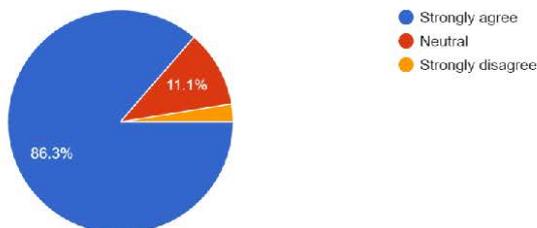
This survey was opened on the 9th of April, this data was collated on the 15th of April. We received a total of 1466 responses to the survey.

Which is your home campus?
1,466 responses



Students were asked to indicate their sentiment towards the following grading options:

Students who fail units in semester one 2020 will not have fail grades recorded on their academic transcripts and therefore these failed units will not be included in the GPA or WAM calculation.
1,466 responses



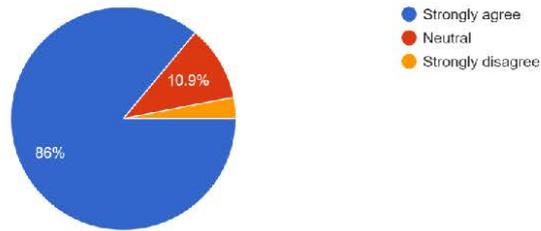


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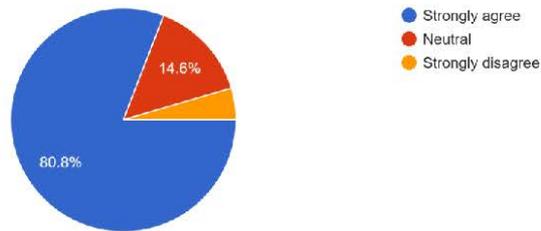
GPA and WAM cannot fall below their previous average mark. They can only remain as they are or increase.

1,466 responses



Students can choose Pass/Fail or a Graded option for each unit after exam results are known at the end of semester one 2020. The Pass/Fail Grade option will not be included in the GPA or WAM calculation.

1,466 responses



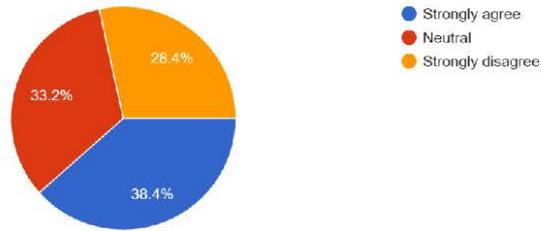


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All units are graded Pass/Fail for semester one 2020. The Pass/Fail Grade option will not be included in the GPA or WAM calculation.

1,466 responses



No change in grading policy for semester one 2020.

1,466 responses

