

THE MELBOURNE GRADUATE

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Annual Report 2020

The Graduate Union of The University of Melbourne Inc.

The purpose of art is washing the dust of daily life off
our souls.

— Pablo Picasso



Annual Report of The Graduate Union
of The University of Melbourne Incorporated

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31 December 2020

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The President's Message



I am pleased to present my second annual report to Members since becoming President in 2019.

As I write this, I am reminded that it was exactly one year ago that we held an urgent meeting of the Executive to discuss the real possibility that the Government would require us to close. Fortunately that did not happen but continuing to support and care for those who remained in Australia with Graduate House as their home, posed challenges for the CEO and staff, and the effects of Job Keeper and need to ensure efficiencies with staff retrenchments provided many challenges for the Board and the CEO.

Stating the obvious, 2020 was a most challenging year for this 110-year-old Association. My report is thus intended to capture in brief the events across the world, the effects of the pandemic on our Association and the wonderful work undertaken by our Council, its subcommittees, our Members and other supporters, and, of course, our staff to keep this organisation running, alive and well. For readers in the future, this report will thus serve as a historical piece. For those reading this in 2021, it may serve as a reminder of a difficult period and I do so thus apologise for any painful memories.

Rumours about the COVID-19 virus were being communicated by our Members late in 2019. This was followed in January 2021 by China's concerning and unprecedented closure of Wuhan and Huanggang and the issuing by the World Health Organization (WHO) of a Global Health Emergency. In March, the WHO declared COVID-19

a pandemic, by April a million cases had been confirmed, by October the global death toll had reached one million and by the end of 2020 the total number of confirmed cases and deaths had risen to 84 million and 1.8 million, respectively. As I prepare this report in April 2021, the total number of cases has risen to 133 million, and of deaths, to 2.9M.

In parallel we saw the world's best and brightest developing treatments and vaccines: Russia's Sputnik V COVID-19 in August, followed by the approved use of Remdesivir for the treatment of hospitalised cases in October and the approval of the Pfizer/BioNTech vaccine in the United Kingdom and the United States in December. In April 2021, several other vaccines are approved and others are soon for release and distribution. However, and as explained by WHO, the world is in the midst of an 'infodemic' that 'makes it hard for people to find trustworthy sources and reliable guidance when they need it'. Troublingly, inequities in global distribution and vaccination are also manifest.

The year for our Union and Graduate House differed significantly from that in 2019, the latter of which had concluded with our Association in an enviable position - high occupancy rates, a successful year of meetings, functions and GU Collegiate events, an engaged, influential and vibrant membership and progress on the terrace redevelopment, the capital campaign, the crowd-funding site and the G-Union master plan.

2020, in contrast, began with bookings from overseas being cancelled and many students who had arrived late February and early in March rushing to return home. Our country closed its borders, Melbourne and this state of Victoria went through a series of lockdowns and heavy restrictions and much tertiary education went online - all of which resulted in severe curtailing of our Association's capacity to generate revenue from its two main usual sources - graduate accommodation and meeting/function services. Notwithstanding the limitations imposed on us, and the need to cancel all face-to-face meetings which give such vibrancy to our Association, the challenge to keep the community in touch was met by the embracing of Zoom so that Monthly Luncheons and other meetings could continue, albeit virtually. We continued too to provide a safe home and haven to our residents.

Council and its subcommittees are to be highly commended for the high level of crisis governance over this period.

I thank, in particular, The Hon Tony Pagone QC for continuing as Chairperson until September when, ordinarily, his term should have ended by June. Tony's leadership was exemplary. Notwithstanding his heavy workload as Commissioner on the Royal Commission into Aged Care Quality and Safety, Tony gave an extraordinary amount of time to our Association behind the scenes to guide it through most challenging times. The Chairperson now is Cr Vincent Mirabelli and he too is to be congratulated on a sterling job in guiding this organisation through a second year of this pandemic. I thank all members of Council and the subcommittees for also contributing so significantly and wisely to ensure stability, strength and sustainability over 2020. The risk mitigation and management strategies developed over the last ten years were deployed rigorously and carefully to ensure focus on health and safety, financial and human resource management and the necessary quick pivoting to different operations.

I thank the Members of our Association. Your generous and repeated donations and your offers of support for students and staff have been very much appreciated. Each of you has experienced the negative impacts of this pandemic – be it that you have lost a loved one, friend or colleague to this dreadful disease, or that you have lost employment or that you have felt isolated, lonely, fearful and, at times, depressed. Notwithstanding these challenges, you have all been a part of this wonderful Association and helped us to get through tough times. Thank you for continuing to be Members and thank you for continuing to contribute as we move through a second year of great challenges.

I commend the hard work and dedication from our staff. All have worked under tremendously difficult conditions to keep residents safe and healthy, to support Members globally and to change operations in a timely manner to address changing restrictions and introduce new revenue generating opportunities. I know that Members join me in extending our deepest gratitude for this job (more than) well done. Thank you.

At all levels we hope to see a vibrant international student sector operating again but when that might realistically happen is still very uncertain. Vaccination of the community in Australia and overseas will no doubt be a factor in that recovery. However the CEO and Council (the Board) have been very conscious of the need to find ways to utilise our excellent facilities and to deploy our talented staff, and have been actively marketing Graduate House as short term office rental and more recently as 'medi-stay' accommodation for patients, families, friends and carers for those needing a place to stay while having, or recuperating from, specialist medical or surgical treatment, or visiting a loved ones in hospital. Our proximity to many large hospitals and easy access via public transport to others makes this a very viable option.

Please keep giving and supporting, and please keep marketing through your networks our services – those that we have been doing for decades (membership, student and academic visitor accommodation, meeting/function services) and those that we have introduced more recently (office rentals, 'medi-stays', Residential Fellowships to be sponsored by corporates).

I look forward to working with Council, the subcommittees, our Members and staff in meeting the outcomes of our 2021 Revival Plan, in developing our 2022-2024 Strategic Plan, and, as expressed in my report last year, to meeting you all in 2021 and beyond.

The Honourable Diana Bryant AO QC
President of The Graduate Union



The Chairperson of Council's Message

Fondest greetings to all Graduate Union Council, subcommittee members, staff and Members.

This is my inaugural message as Chair of the Council of this Association (The Graduate Union) since my appointment in September last year.

I am honoured and privileged to follow the exalted footsteps of the Honourable Gaetano (Tony) Pagone who has served Graduate House with distinction over two separate periods as Chair.

I also congratulate him for his excellent and difficult task as Chair of the Royal Commission into Aged Care Quality and Safety and the recent extensive report delivered.

I am also privileged to serve on Council with the Honourable Diana Bryant AO QC. It bears repeating that she is the first female President of our Union and she has always shown herself to be ready and available, contributing with her very extensive knowledge and experience.

Indeed, sadly, I cannot but mention the COVID pandemic which has played havoc with the world population and its devastating effect on our humble Union as well.

At the beginning of the saga, as Vice Chair, I was called to a hastily convened meeting on a Sunday involving the President, Chair and CEO to formulate a strategy on how best to move forward in the face of the coming challenge.

Thankfully, we took the bold decision of keeping our doors open and functioning, in particular, to accommodate our overseas students and residents by implementing strict compliance with best practices and protocols.

On my subsequent visits to Graduate House, I noticed the strict measures in place and their enforcement to protect all of us – in particular, the protection of staff and residents – and I am very proud to say that there was not one positive COVID related case throughout.

Sadly, the CEO and staff faced many challenges which they met and overcame admirably. Some challenges were more difficult than others to deal with, such as staff having to leave as continued employment became untenable despite JobKeeper and all other measures.

It was sad to see that happen and I hope that with the fullness of time positions will be available for our staff to return as valued members of our community.

We have all collectively weathered the storm and our doors opened as much as possible in February this year as the worst appears to be over.

Let us pray that there is no relapse or similar challenge thrown in our path as the last one has taken a significant toll on our operation, both emotionally and financially.

We now need to increase the use of our facilities, both in regards to students, functions, catering events and especially hoping that international residents return. Our CEO and staff have been vigorous in sourcing local new avenues to supplement operations and income, for which I am grateful.

Regrettably, the proposed construction of the redevelopment of our buildings has needed to be delayed. Indeed, we will now need to apply to extend our planning permit because of the delays.

It is hoped that shortly we will be able to reactivate the initial project control group and move forward with the building project.

As always, we will need to pursue building funding and donations, and have been looking at scholarships and other avenues to increase income and viability of the new project.

I am confident as always that with hard work and the support of our donors, staff and Members, we shall prevail and the redevelopment will eventuate.

It may be a slow progress, but I honestly believe we have the Council, support of Members, CEO and staff with the necessary qualifications to achieve success.

It is important to state that our Graduate House has forged strong links with the surrounding community and is respected as a leader in the collegiate field with integrity and professionalism which we will continue to foster.

I take this opportunity to thank past donors for their invaluable support and generosity and hope that their contribution will continue in supporting our future endeavours.

I wish you all health, peace and prosperity in the coming year and am available at any time and approachable to discuss any issues and assist in the smooth running of our wonderful organisation.

Vincent John Mirabelli
Chairperson of Council

The CEO/Head of College's Message

I am pleased to present this April edition of The Melbourne Graduate and the 2020 Annual Report.

Stating the obvious, 2020 was a tough year for all. We have shared globally the wrath of a virus, climate change and many major social and political upheavals.

My deepest condolences are extended to those whose family members, friends and colleagues have died, either from the effects of the COVID-19 disease or from other causes. It is heartbreaking to see and feel such mass pain and suffering, and for many to have not had the opportunity to give, in person, their goodbyes, and to have held services in small stark gatherings while other mourners wept online and from afar.

My deepest gratitude is extended to the many people who helped us all get through 2020.

Beginning locally, I thank particularly my colleagues on staff here at Graduate House. Each has shown strength and dedication, contributed to the problem-solving in operations, and supported each other, our Members and many others with compassion, kindness and cheer.

Similarly, I thank our Resident Members. Some could not return to their booked residencies at Graduate House, many had arrived but then had to leave swiftly, and others stayed at Graduate House through a year of lockdowns, restrictions and online everything. Their university experience with in-person learning, researching, networking, career-advancement and socialising was curbed severely. Again, though, all showed incredible grace and resilience, helping us make and implement the necessary changes, and suggesting and adhering to the many and necessary health and safety measures that were introduced.

I thank our Members and friends around the world – those who are treating patients, developing vaccines and therapeutics, funding initiatives to support the world's safety, advocating for evidence-based change and well-structured systems, sharing their stories of challenge and courage, adopting lifestyle changes that have helped dampen the spread of this disease, etc., etc. Many also have given their support – donations, bequests, pro bono or heavily subsidised professional services and time, energy,

encouragement, empathy and benevolence. This has been and continues to be very much appreciated.

Our Council and subcommittees have provided us with strong and stable governance. I thank, in particular, our President, The Hon Diana Bryant AO QC, our immediate past Chairperson of Council, The Hon Tony Pagone, who continued on Council until September, and our current Chairperson of Council, Mr Vincent Mirabelli, who stepped subsequently from the Vice-Chairperson to the Chairperson position. Mr Rhys Watson continued on Council until September and remains on the Finance and Audit subcommittee. All others in this experienced governance team have also given generously, guiding our Association through these challenging times with calm, care and much needed and as-needed support.

2021 is going to be an interesting year. Here in Melbourne, at Graduate House, our doors have re-opened, the vibrancy in our meeting, function and dining spaces has returned and our residents are returning to campus and socialising. We are implementing a range of strategies to counter the anticipated lower revenue from student accommodation, 'pivoting', for example, to office rentals, 'medi-stays' and Residential Fellowships.

I thus thank our Members and friends for continuing their patronage of Graduate House, for informing others about who we are and what we do, for introducing new members, for promoting sponsorship opportunities to corporates and individuals who have also a passion for graduate-level education and research, and for giving generously through donations and bequests.

Thank you.

Dr Kerry Bennett
CEO/Head of College



Council Members

2020 – 2021



**The Hon Diana Bryant
AO QC**
President



Cr Vincent Mirabelli
Chairperson of Council
from September 2020
(Vice-Chairperson to
September 2020)



**Cr The Hon Gaetano
(Tony) Pagone**
Chairperson of Council to
September 2020



Cr Keith Ryall
Vice-Chairperson of
Council from September
2020; Chairperson
of Membership and
Marketing subcommittee



Cr Mary Kelleher
Chairperson of
Buildings and Facilities
subcommittee



Cr Molina Asthana
Chairperson of
Governance and
Nominations
subcommittee



Cr Muan Lim
Chairperson of
Finance and Audit
subcommittee



Cr Martin Comte OAM
Chairperson of Fundraising
and Benefactions
subcommittee from
September 2020



Cr Kingsley Davis OAM



Cr Natalie Gray



Cr Gabrielle Reilly



Cr Max Stephens



Cr Rhys Watson
to September 2020



Cr Peter Rogers
to December 2020



Cr Sarah Banks
Vice-Chancellor
Representative from The
University of Melbourne



Cr Kylie O'Connell
Vice-Chancellor
Representative from The
University of Melbourne

Governance and Nominations

Governance and Nominations Subcommittee

The Governance and Nominations subcommittee is pleased to provide this report on its activities in 2020. The roles and responsibilities of this subcommittee are provided in regulation 33.2.

Strategic priority of 'effective responsive stewardship'

The Governance and Nominations subcommittee assists and advises Council on the key 2019-2021 Strategic Plan priority of effective responsive stewardship. 2020 certainly tested the implementation of this priority and highlighted the importance of rules of good governance.

Fortunately, the Association was well prepared. Following governance reviews in 2010 and 2011, the Association had implemented over 200 recommendations (and undertaken a further review of this implementation in 2012) to restructure and strengthen its governance. Significant changes had been made to the constitution (the Rules) and to the supporting regulations; sound systems, policies and procedures had been developed and implemented; and the operation of governance had been subjected to repeated and continuous quality control measures.

This decade of governance improvements has thus positioned the Association well to anticipate and deal with the negative impact of the global pandemic. Council, its subcommittees and working parties, and the secretariat and executive were well constituted, experienced and resourced to roll out crisis governance, defined by Bundy et al.ⁱ (2017) as the process by which an organisation deals with a disruptive and unexpected event that threatens to harm the organisation or its stakeholders.

With lockdowns and border closures (national and state), governance oversight and meetings shifted rapidly to the virtual environment. The frequency of meetings of Council, and of the Finance and Audit subcommittee, was increased, while that for the other subcommittee meetings was decreased. The

annual General Meeting (usually held late in May each year) was rescheduled and held in August. Focus was placed on risk mitigation and management, and on ensuring that the executive and operations were supported to manage the rapidly changing landscape. Great emphasis was placed on identifying likely, worst-case and best-case scenarios, on financial analyses and forecasting and on providing targeted strategic direction and clear delegations of roles and responsibilities.

Risk mitigation and management

The Association's risk mitigation and management approach has enabled focus on continuous quality control improvements. Over the last nine years, risks have been categorised and listed/ranked against different governance and operational units. In parallel the Association had placed focus on its short, medium (strategic) and longer-term (master) plans.

After a period of development in 2019, Council adopted a new approach to the categorisation and listing of risks. This involved the alignment of risks with the strategic priorities and key result areas of the 2019-2021 Strategic Plan. The Risk Appetite Statement was restated to reflect the tolerance of the Association to risk taking against each strategic priority, and all risks were similarly re-categorised, and then re-rated using more comprehensive criteria for determining the likelihood and consequence of each. As 2020 progressed, risks were added to each of the strategic priorities.

Broad pandemic-specific risks were then identified and described. These related to health and safety, financial sustainability, business continuity, the Association's reputation and the ability to implement essential strategic priorities. Risk mitigation and management measures were put in place to address each of these systematically.

Rules

At the 2020 annual General Meeting, Members resolved to adopt further amendments to the Rules of the Association.

One set of additions and amendments was to ensure greater alignment of the Rules with the Australian Securities Exchange (ASX) Corporate Governance Council's fourth edition of the Corporate Governance Principles and Recommendationsⁱⁱ (CGPRs) which took effect for listed entities in January 2020. While these CGPRs are applicable to for-profit ASX-listed companies, several studies had noted the application of the ASX CGPRs in the charitable and not-for-profit sector.

To accord with Principle 1 of the CGPRs, provisions added were to ensure that Members were made aware of the respective roles, responsibilities and separated delegations of Council and management. New provisions were also added for the establishment of a diversity policy to ensure that Council represents the diversity of its membership, and to set and assess measurable objectives for achieving diversity and to disclose the diversity policy to Members.

In relation to Principle 2 of the CGPRs, the new rule added was to provide for the establishment and disclosure of a skills matrix, setting out the mix of skills and diversity of the members of Council.

With respect to Principle 7, provisions added were to recognise the establishment of a risk management framework, to review this framework at least annually and to report to Members whether such a review had been undertaken, any material exposure to economic, environmental and social sustainability risks, and the management of those risks.

Council performance, subcommittees and composition

The justification for the Association to assess the performance of Council was formed based on recommendations in previous governance reviews, the CGPR recommendation 1.6 to have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors and the strategy to Report to Members the results of Council performance reviews and quality control measures under

the strategic priority of Effective Responsive Stewardship.

To compare Council performance in 2020 to the first governance review 10 years prior, an internal survey was undertaken using the 2010 Mann-Judd Corporate Governance Annual Checklist. The results in 2020 suggested that significant improvements had been made over the decade, with Council capacity and effectiveness, as well as the Association's corporate governance and effectiveness, being viewed as fully effective or at a satisfactory level. The need for improvements related to the establishment and achievement of the Association's goals and to the understanding of information required for the exercising of governance responsibilities. Overall, the results pointed to an Association that has sound, comprehensive and contemporary governance, dedicated, principled and hard-working Council and subcommittee members, and a 'happy, healthy and constructive working environment where staff are motivated to work together, adapt to change and develop'.

Council has also adopted and begun implementation of a Diversity Action Plan to take measurable steps towards representing its diverse membership. These steps include a self-assessment, the identification of areas in which diversity policies need to be introduced and of the required consequential amendments to the Rules and Regulations. Other steps are the inclusion of diversity related skills, experience and values in the Council Skills Matrixⁱⁱⁱ, the proactive recruitment and support of skilled individuals from diverse backgrounds to be appointed and encouraged to stand for elections to Council, the development of a Diversity Compliance Declaration form in the Council Induction Kit, the monitoring of adherence to the Diversity Policy, and succession planning and implementation so the process continues.

In 2020 the Governance and Nominations subcommittee reviewed the Council Skills Matrix to determine whether the listed skills were appropriate at this stage of the Association's history and anticipated future and that those appointed

to Council met required skill capacity and policy gaps. Following this review, Council adopted and implemented a detailed and contemporary Council Capability Matrix. Council Members gave self-ratings on 36 capabilities listed under the four main competency areas: behavioural, industry, technical and governance. The collated results pointed to the possible skill and experience gaps on Council and the targets for recruitment.

The Governance and Nominations subcommittee also reviewed the structure of the subcommittees of Council to ensure that the Association was meeting the needs of its Members. The review took into consideration the CGPRs which recommended establishment of (or disclosure of related activities should such committee not exist) a nomination committee (2.1(a)), an audit committee (4.1(a)), committee or committees to oversee risk (7.1(a)) and a remuneration committee (8.1). Following this review, Council resolved a proposed restructure to four subcommittees (Finance and Audit, Strategy and Risk, Governance and Nominations, Remuneration). The implementation of this restructure has been deferred and a further review will be undertaken at a later date to ensure that this restructure is both necessary and feasible.

The Rules provide for the election of not more than nine Council Members, each with terms of (usually) three years. In 2020, Cr Molina Asthana was elected for a second three-year term, and Cr Martin Comte OAM and Cr Natalie Gray were elected for a first three-year term. Given the crisis and the need to postpone the AGM until August, the Association was indeed most fortunate that Cr Comte and Cr Gray agreed to attend and participate in all Council meetings during the extended transition period. Both took up their formal appointments following the AGM on 27th August 2020.

In March 2020, and in accordance with rule 49.1(d), Council also welcomed Cr Gabrielle Reilly, a senior executive with experience in leadership, strategic planning, managing competing priorities and building positive stakeholder relationships. Cr Reilly is Executive Director, Human Resources with Victoria Police. Previously she worked as Chief

Corporate Officer, Court Services Victoria; Executive Director People and Culture, La Trobe University; and Deputy Director, Department of Justice. Cr Reilly holds a Bachelor of Business degree from Deakin University and a Graduate Diploma in Applied Psychology from Monash University. A Graduate of the Australian Institute of Company Directors, Cr Reilly has also completed an Executive Management course with Monash and the Filo Community Leadership Program.

Council also bid farewell in 2020 to three Council members

The Hon Gaetano (Tony) Pagone QC joined Council in 2012 and became Chairperson in 2013, leaving that position and Council in June 2014 to become a Judge of the Federal Court of Australia and the national coordinating judge of the Taxation National Practice Area. Returning to Council in 2017, he became Chairperson again in 2018. His Hon is now Commissioner and Chairperson of the Royal Commission into Aged Care Quality and Safety, as well as President of the International Association of Judges, a co-opted member of the Governing Council of the Judicial Conference of Australia, and a professorial fellow at Melbourne University's Law School. He has contributed with excellence to the governance and leadership of this Association at all levels and the Association is deeply grateful for his extended service as Chairperson of Council during the pandemic.

Mr Rhys Watson joined Council in 2014, becoming Chairperson that year and continuing in that role until June 2018. He has served on the majority of the Council's subcommittees, including on the Fundraising and Benefactions subcommittee and the Buildings and Facilities subcommittee which contributed significantly to the development of the Association's successful planning application for the redevelopment. He has been a member of the Finance and Audit subcommittee for several years and was Chairperson of this subcommittee in 2020. We thank him for his significant contribution to the governance and leadership of our Association and for also continuing his tenure on Council until September.

Following a second 12-month appointment term in accordance with rule 49.1(d), Dr Peter Rogers concluded his term on Council in November 2020. The Association extends gratitude to Dr Rogers for his contribution on Council and on the Membership and Marketing subcommittee and the Fundraising and Benefactions subcommittee.

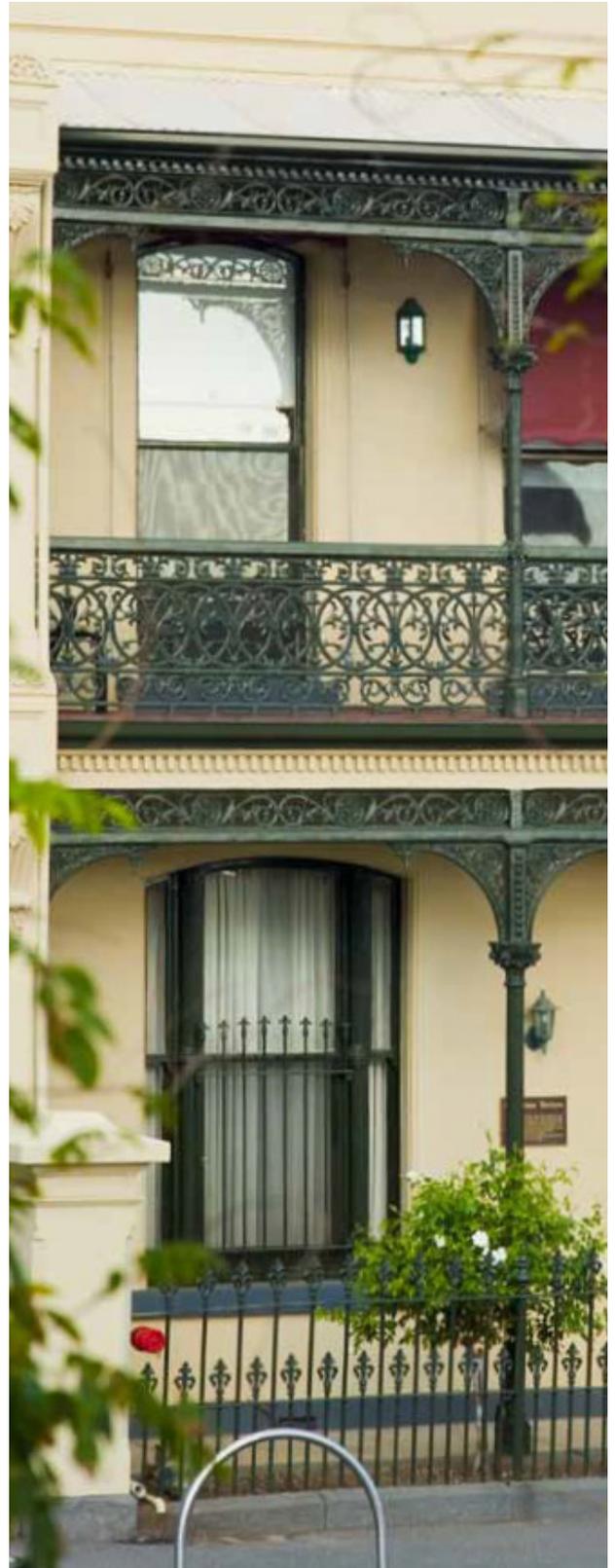
In conclusion, I thank the 2020 Governance and Nominations subcommittee members – Ms Radhika Agarwal, Dr Phillip Cobbin, Mr Kingsley Davis OAM (Co-Vice-Chairperson from September), Dr Brendan Grabau (Co-Vice-Chairperson to September), Ms Sobia Masood (to November), Cr Vincent Mirabelli, (Co-Vice-Chairperson to September), Dr Kylie O’Connell (Co-Vice-Chairperson from September), Cr Gaetano (Tony) Pagone (to September) and Ms Maggie Wang, as well as the secretariat and administration staff at Graduate House.

Cr Molina Asthana
**Chairperson of the Governance and
Nominations subcommittee**

ⁱ Bundy, J., Pfarrer, M. D., Short, C. E. and Coombs, W. T. (2017) *Crises and crisis management: integration, interpretation, and research development*. *Journal of Management*. 43 (6):1661–1692.

ⁱⁱ ASX Corporate Governance Council. (2019) *Corporate Governance Principles and Recommendations*, 4th Edition, February 2019 retrieved 15th October 2019 from <https://www.asx.com.au/documents/regulation/cgc-principles-and-recommendations-fourth-edn.pdf>.

ⁱⁱⁱ Based on Kiel, G., Nicholson, G., Tunny, J.A. and Beck, J. (2012) *Directors at Work: A Practical Guide for Boards*, Thomson Reuters, Sydney; and J.B. Reid. (2002) *Commonsense Corporate Governance*, Sydney, Australian Institute of Company Directors.



Elections to Council

As a result of the call for nominations published in the January/February Newsletter and on the website of The Graduate Union, six valid nominations had been received for three vacancies.

A poll will therefore be held, with voting closing at 4:00PM on Friday, 21st May 2021.

Electronic and postal votes will be accepted.

For those completing postal votes, a voting paper, a small envelope marked 'Voting Paper' and an outer reply paid return addressed envelope, in which the small envelope containing the voting paper is to be placed, will be sent with this Melbourne Graduate to those Members who do not use computers. If you have received an email to vote electronically, but prefer to complete a postal vote, please contact the offices of the Association to have the papers sent by post.

For those completing an electronic vote, the ballot papers will be sent by email, and identity checks and declarations will be required by the Returning Officer before submitting the electronic vote in the manner provided by the Returning Officer.

Candidates are listed here, and on the voting paper, in the order in which names were determined by lot in the presence of witnesses:

KANE, Mary

KELLEHER, Mary

LIM, Muan

GRABAU, Brendan

TISDALL, Jane

NOLAN, Fiona

The three members elected in this poll will have terms expiring in May 2024.

Personal Statements from Candidates

The personal statements which follow are in ballot paper order and have been standardised only by listing the surname first, followed by the first name and the listing of degrees and diplomas, and the inclusion of the names of the proposer and seconder of the candidate. An asterisk* indicates a retiring Council Member seeking re-election.

A complete listing of Council membership during 2020-2021 and additional information supplied by candidates is available under the About Us section (see link at the bottom of the home page) of The Graduate Union website: www.graduatehouse.com.au.

Ronald G Ritchie
Returning Officer

Personal Statements from Candidates



KANE, Mary BEd (Hons) (Melb), GradDip (Computer Science) (Melb), BLaws (Victoria), GradDip (Legal Practice) (Victoria)

Proposer – Philip Norman

Seconder – Rosie Maddick

Dear Alumni, my name is Mary Kane. As members of The Graduate Union, we have enjoyed the benefits of membership – now is the time to save The Graduate Union.

With 20 years' experience of University life as a student and as a Baillieu librarian, I was at Melbourne during transition into an international University.

COVID has decimated international residential student numbers, the basis of our prosperity. This is not where any of us wanted to be, but we must face the reality of our situation. To do anything else would have dire consequences for our future existence.

As a solicitor, I bring prospective legal graduates for much needed injection of funds. Specialisation in planning will stand us in good stead once prosperity returns.

Broad based experience makes me a valuable member in the team tasked with rebuilding. A vote for me is a vote The Graduate Union not only survives but thrives.



***KELLEHER, Mary** BMus (Melb), DipEd (Melb), BEd (La Trobe), GradDip (Curriculum Studies) (Melb)

Proposer – Maxwell Stephens

Seconder – Keith Ryall

I was elected to Council in 2015, followed by Chair of the Building and Facilities Committee in 2016 and Member of the Remuneration Committee.

My background is in teaching, at both the Secondary and Adult Education levels. Following my teaching career, I moved into Administration of International Education at the Department of Education where I met Administrators from up to 23 different Asian Rim Countries in a year and managed their introduction to Education in Victorian Schools and Universities. As a result of this experience, I was invited to join the Australian Asian Association of Victoria Inc. and am now their elected President.

I have been delighted as a Councillor, to meet and get to know many overseas students at Graduate House.

During this difficult time with COVID-19 preventing overseas travel, it is more important than ever that a strong Council supports the College management in new and creative ways.

Personal Statements from Candidates



***LIM, Muan** BComm (Hons) (Melb)

Proposer – Vincent Mirabelli

Seconder – Rhys Watson

I hold a Bachelor of Commerce (Honours) (1977) and a Graduate Diploma in Arts (Chinese) (2019) from Melbourne University; and have been a Chartered Accountant since 1981.

A 22-year veteran of HP, I served in finance, manufacturing, supply chains and leasing; and established the first joint venture leasing company in China (HP China Leasing) and the first wholly-owned manufacturing arm for China's domestic PC and server business, HP Shanghai.

My positions have included Finance Director Asia-Pacific, VP Supply Chain Asia-Pacific PSG, Global VP Finance and Remarketing, and Chair, HP Ireland Bank.

I was an Independent Prison Visitor, Victoria for ten years; and now chair the Advisory Board, Centre for Asian Business and Economics, Department of Management and Marketing, Faculty of Business and Economics, and am a Chancellor's Circle lifetime member, at Melbourne University. I serve on the Graduate Union's Benefaction and Fundraising subcommittee, and chair the Finance and Audit subcommittee.



GRABAU, Brendan PhD (Melb), MBA (Change Management) (Deakin), BSc (Hons) (Monash), BA (Monash)

Proposer – Tony Pagone

Seconder – Phillip Cobbin

I am delighted to be nominated as a member of The Graduate Union Council.

To be elected to Council affords me the opportunity to give something back to The University of Melbourne community which has given me so much both professionally and personally. I wish to contribute to making The Graduate Union the preeminent association in Australia.

My values include acting with authenticity, thoughtfulness, courage and integrity. My purpose is to act with the deepest respect, compassion and kindness for people and the organisations I work for, to help them achieve the best possible outcomes. I believe that my values and purpose align with those of The Graduate Union.

I wish to contribute to The Graduate Union's continuing tradition of supporting postgraduate students to attain a world-class education and to help to build a vibrant and collegial environment that benefits all members and the broader community.

Personal Statements from Candidates



TISDALL, Jane BBus/Arts (Japanese) (Swinburne)

Proposer – Keith Ryall
Secunder – David Wilson

My qualifications include:

- Bachelor Business/Arts (Japanese)
- Member of CPA Australia
- Member of Chartered Accountants Australia and New Zealand
- Registered Tax Agent
- Associate Member of the Governance Institute of Australia

After 20 years working in the corporate and not-for-profit sector, I decided to create a customisable suite of services dedicated to helping business leaders and not-for-profits strengthen end-to-end processes and translate their numbers into value. I understand the insurmountable red tape organisations of all shapes and sizes often face. I am passionate about making the complex simple – inspired by many organisations who struggle to understand financial jargon. My diverse knowledge and skill set allows me to provide comprehensive analysis of financial scenarios, clear communication with stakeholders and commercially rational options and recommendations in language that is easy to understand.

Giving back to the community is important to me. I have and continue to volunteer for several charities.



NOLAN, Fiona BAarts (Monash)

Proposer – Fiona McConnell
Secunder – Elizabeth Carvosso

After a long and varied career at RMIT University, including 27 years supporting postgraduate coursework and research students, I am well-equipped to offer accurate insights and expert advice to assist the Council in achieving the GU strategic plan and meeting its responsibilities to members, staff and regulatory bodies.

My top priorities for 2021 would be: to identify the needs of GU Members in the 21st century post-COVID environment; to increase the membership and reach of The Graduate Union in Australia and overseas, using technologies to promote a stronger international postgraduate network; to develop schemes to support the uptake of Graduate House services and facilities by Members and non-members; and to encourage Member engagement with, and understanding of, governance of the association by facilitating the transparent communication of Council decisions and subcommittee outcomes.

Membership and Marketing

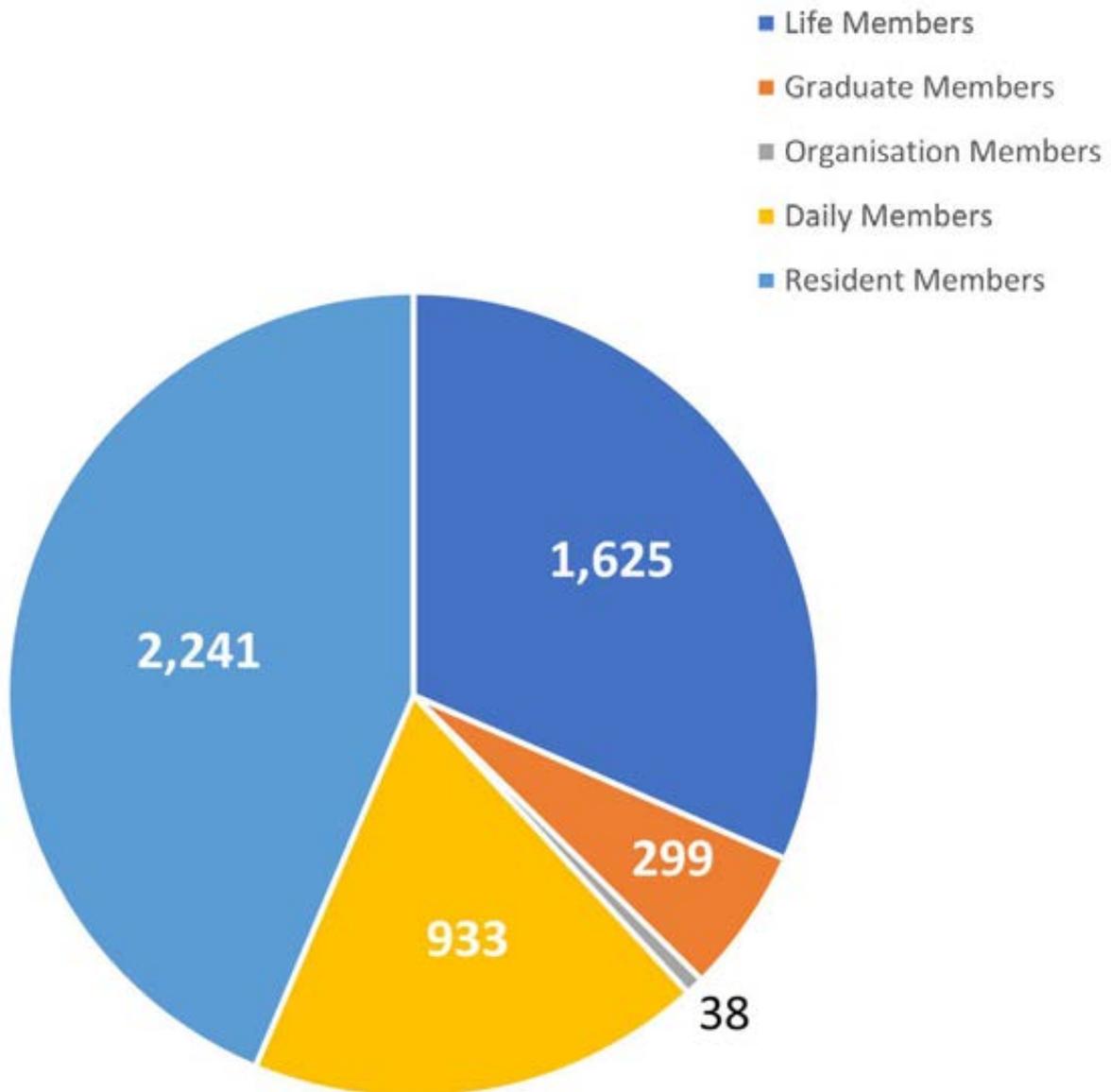
Membership and Marketing Subcommittee

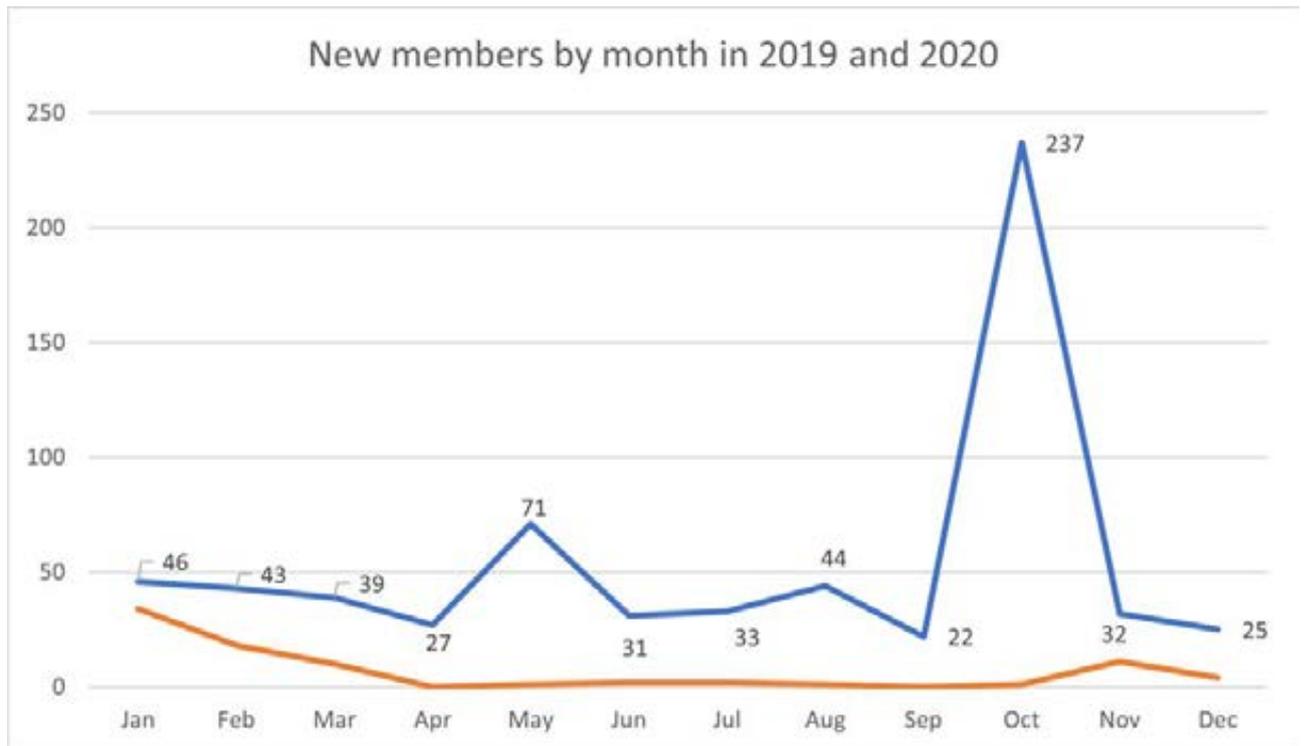
The Membership and Marketing subcommittee is pleased to provide this report on its activities in 2020. The roles and responsibilities of this subcommittee are provided in regulation 34.2.

Membership in 2020

By 31st December 2020, the Association had 5,136 registered members, a 3% increase on the number by the end of 2019.

The total number of Members in each division at the end of 2020 is shown in the following pie-chart.





The following line graph shows the number of new Members per month in 2019 and 2020.

Membership Strategic Priorities and G-Union Master Plan

The Membership and Marketing subcommittee monitors and delivers on the 'Innovative Influential Membership' priority of the 2019-2021 Strategic Plan.

For obvious health and safety reasons and to meet 'lockdown' restrictions, place-based activities at Graduate House were limited in 2020 to a few months at the beginning and end of the year, and in June. When opened for these short periods, Graduate House had immediate and numerous bookings for meetings and functions, leading to an overall result for 2020 of 154 bookings from 86 organisation clients and a total delegate number of 3,044.

The Association is very grateful for the loyalty and patronage of these individual and group Members in this regard.

Though many Resident Members departed Graduate House in March and April, others stayed through choice or decree. Emphasis was thence placed by the Association on regular online communications and the development of information technology to support in-room living (e.g., for meal delivery; laundry access; for linen and waste collection; mental health; career development). With the need to cut costs, non-resident Members largely received publications through online mechanisms (email, web, and social media postings).

Development of the technology platforms to underpin components of the G-Union Master Plan also continued. A new Get Advice service was established for those wanting to study at an Australian University. For migration to an SQL cloud server, the existing databases were 'cleaned', existing rules and algorithms were refined and tests of the new systems architecture and logic were

commenced. Member-only areas and accessible Member profiles are being enabled through GU Inc. and Member access to all resources via the web is being enabled through GH Online. An education-development platform was tested, and final testing of the crowd-funding platform Fund_Life_Long_Learning was undertaken. The Association also established a takeaway dining facility and signed up to a range of home delivery platforms.

The role of our Association as a 'network broker' came very much to the fore in 2020, particularly during lockdown periods. Earlier career graduates were assisted in gaining discipline and career-specific contacts, the latter many of whom were Members who gave graciously and generously of their time to mentor, coach, introduce and facilitate. Some of our older and more isolated Members were contacted through much appreciated telephone calls. Career advice and counselling were provided through one-to-one online (and, when permitted face-to-face) meetings. While universities moved quickly to an online-only environment, it was very important to give personalised and tailored, responsive support on an as needed basis. The Association feels very proud to have been at the 'coalface' and to have kept many graduates safe, housed, fed and comforted here at Graduate House; and to have supported the return to home of, and continued communication with, many of our (now ex) residents in Australia and across the world.

Fortunately, and before the pandemic, the Association had gained experience with online-only events, and with events that had some participants at Graduate House while others were online or on the phone. It was thus able to pivot the GU Collegiate programme to being completely online for lockdown months and to 'hybrid' convening once restrictions began to ease and allow for in-house activities.

Monthly Luncheons in February and March were at Graduate House and with speakers, respectively Ambassador Izzat Abdulhadi and Helen Parker OAM. These forums recommenced in August, September and October with online-only participation and presentations, respectively, from Dr Kate Cherry, Phillipa Challis and Associate Professor Nicola Reavley. In November, a 'hybrid' format was adopted for the talk by Ross McMullin.

During lockdown periods, we were honoured and pleased also to present special online-only events with equally generous and brilliant speakers,

Laureate Professor Peter Doherty, Victor Perton and Megumi Miki.

The Association is grateful to the many speakers who enabled this continuation of presentations and learning experiences; and is very proud of the many Members who braved the unfamiliarity of the screen-world to attend. Yes, 2020 will be remembered for 'unmute!'; interesting backgrounds and the ability to attend a meeting with just a stylish top-half; and we are pleased to continue both with a loyal following and new audience members into 2021!

2021 activities

Graduate House reopened in November 2020 for meetings, functions and the GU-Collegiate programme. 'Hybrid' events are thus anticipated to continue throughout 2021 subject to continued easing of restrictions. With many months of adhering to capacity limits, physical distancing, mask wearing and other health and safety measures, Graduate House has maintained and strengthened its position as a clean, friendly and safe venue with good audio-visual and internet technology, catering, meeting rooms and service.

Technology platform development will also continue, the priorities being to release and implement the Fund_Life_Long_Learning crowd funding platform, to migrate to the SQL cloud server and to continue to strengthen the technology framework for the three components of the G-Union Master Plan: (1) Support Entry to Postgraduate Programs; (2) Graduate Employer Relations; and (3) Global Citizen Credentials.

In conclusion, I thank the 2020 Membership and Marketing subcommittee members – Molina Asthana, Sarah Banks (Co-Vice-Chairperson from September), Martin Comte (from September), Kingsley Davis, Jan Hocking, Mary Kelleher, Muan Lim (from September), Rosie Maddick (Co-Vice-Chairperson), Peter Rogers (to December) and Max Stephens (Co-Vice-Chairperson till September).

Cr Keith Ryall
**Chairperson of the Membership and
Marketing subcommittee**

Membership in 2020

New Members

We extend a warm welcome to the new Members of our Association.

Life Members

Mrs Fiona Fay Nolan

Honorary Members

Ms Gabrielle Reilly

Organisation Members

Share with Oscar Pty Ltd @
POPCAR

Associate Members

Mrs Margaret Bland

Members

Mr Anthony Aikins

Mr Steven Baker

Mr Heath Blake

Miss Sarah Butler

Mr Antony Clemenger

Father Mathew Crane

Dr Glen Currie

Mr Teame Ersie

Mr Alisdair Gurling

Mr Andrew Johnson

Mrs Davina Johnson OAM

Dr Peter Sweatman

Ms Jane Tisdall

Non-resident Student Graduate Members

Mr Stephen Dryley-Collins

Ms Lora Evans

Mrs Helen Lennon

Mr Peter Polydoros

Mr Tony Tawk

Resident Members

Mr Nathaniel Adamson

Ms Hadi Musallum Albarqi

Mr Waleed Ali

Mr Matthew Allanby

Ms Helen Amos

Ms Alaa Bakhamees

Mr Agrim Binjola

Mr Fernando Cendes

Ms Tanya Dargaville

Ms Kirsty Douglas

Mr Ran Duan

Mr Rohan Easwaran

Mr Rahul Elangovan

Ms Karen Fischer

Miss Jasmine (Moli) Fu

Ms Africa Garcia-Arcicollar

Dr Mathieu Gaudreault

Dr Mary Ann Ghaffurian

Ms Audine Graham

Ms Hritika Gupta

Ms Ronja Hess

Dr Ching-Ting Hsin

Mr Hongji Hu

Professor Takayuki Ii

Dr Shingo Ishihara

Ms Sania Khan

Mr Junsoo Kim

Dr Maxwell Ronald Lane

Ms Janice Fey Min Lim

Miss Shiqiu Liu

Ms Ashleigh Lovell

Mr Lis McKay

Mr Burraq Aslam Memon

Ms Devena Lee Monro

Mrs Aamera Mulla

Ms Heather Mysiszczew

Mr Keerthi Venugopal Narayanan

Ms Roselyn Nunn

Mr Takahiro Ogawa

Mr Marco Poletto

Mr Yi-En Quek

Mr Jorge Alejandro Bravo Rivera

Ms Sarah Robertson

Miss Shivani Sethi

Miss Yukti Sharma

Mr Benjamin Smith

Ms Michelle Spence

Ms Vivian (Paraskevi) Tsoukra

Ms Zolly Vizsai

Mr Wai Kit Wong

Dr Kai-Lin Yang

Ms Ge Yao

Mr Calvin Yu

Mr Charles (Yi) Zhan

Dr Elina Ziukelis

2020 Monthly Luncheons

Graduate House was fortunate to be able to continue with a few Monthly Luncheons in 2020. Some were face-to-face, some online only and others were 'hybrid'. We have thus kept alive the 1911-initiated tradition of '*lectures by distinguished visitors and others*'.



Ambassador Izzat Abdulhadi
Why Palestinian People Reject President Trump's Plan, 'The Deal of the Century'

5th February

Mr Abdulhadi outlined the reception that the US plan had received since its launch and the historical context behind the Israeli and Palestinian conflict, preceding the new plan. Acknowledging the length and intensive nature of the document, Mr Abdulhadi said the new 'Peace to Prosperity' Plan represented the "vision, strategy and approach" of the government in Israel. Describing Palestine as "vibrant" prior to Israel being formed, Mr Abdulhadi said that historic Palestine under the British mandate had a population of one million people, national boundaries and a national currency – the Palestinian pound – and that the country enjoyed a peaceful coexistence with its Jewish community.



Ms Helen Parker OAM
Creating Communities for Australia's Vulnerable Women

4th March

As founder of The Babes Project, Helen Parker's own life experience contributed to her establishing this one-of-a-kind organisation that supports pregnant women and "creates communities for Australia's most vulnerable women". Talking about her first-hand knowledge of the gaps experienced by new mothers, Helen said that her own story is similar to that of a lot of women. Knowing that there were not many positive options for vulnerable people in the community, Helen decided to open The Babes Project in Croydon in 2009. This centre provides support for women at all stages of pregnancy and parenting, and adopts a holistic approach.



Dr Kate Cherry
Living with Multiple Sclerosis (MS)

5th August

Multiple Sclerosis (MS) Ambassador, Dr Kate Cherry shared her story on living with the disease and how it had impacted her. Diagnosed in 2002, Kate made some forced changes to her life; altering her career path and sorting out her mortgages quickly. Although not glad that she has MS, Kate celebrates the positives that have accompanied this change to her life and her becoming an MS Ambassador. She has made some wonderful friends in the MS community, and found improved quality of life by rearranging and prioritising what is really important to her. MS Ambassadors are inspirational volunteers who are either living with multiple sclerosis or caring for someone who has this condition.



Mrs Phillipa Challis OAM
Live Life Laughing

2nd September

Phillipa Challis told us that her story with laughter began as she was growing up in Fairfield, Melbourne. Coming from a large extended family, there were “lots of people there and lots of laughter”. In 2002, she started her company, Live Life Laughing and adopted the job title of Laughter Practitioner and Trainer. Phillipa encourages everyone to have a laugh every day. “Most people don’t laugh enough. If you can do that, the benefits for yourself are a healthy environment, which is what we’re looking for, whether at work or at home. Laughter energises people, making them more alert, elevating their wellness and enabling them to achieve more.”



Associate Professor Nicola Reavley
Mental Health Literacy and Stigma

7th October

Associate Professor Reavley is from the Centre for Mental Health at Melbourne School of Population and Global Health, The University of Melbourne. In addressing the understanding by Australians of mental health, Nicola mentioned her research collaboration with Professor Tony Jorm who has been instrumental in promoting the funding of mental health research through the Australian Rotary Health Fund. Associate Professor Reavley acknowledged that progress on mental health literacy over the last two decades appeared to have been made for higher prevalence conditions, such as depression and anxiety, and that there was room for improvement with such less prevalent conditions as schizophrenia.



Dr Ross McMullin
Turning Defeat into Victory:
What Really Happened at Polygon Wood

11th November

Ross McMullin spoke about the battle of Polygon Wood, an iconic Australian victory that has been regarded erroneously for many decades as a relatively straightforward affair without acknowledgement that the failures by the British on the right side (south) of the attack had severe consequences for the Australians advancing alongside from west to east without a secure right flank. Throughout his presentation, Ross referred to a map of Polygon Wood and its surrounds in the south-west corner of Belgium, inland and south-east of Calais and Dunkirk in France.

2020 Special Online Events

Graduate House also organised a number of Special Online Events via Zoom during the COVID-19 lockdown in Melbourne.



Laureate Professor Peter Doherty
A vaccine – is it possible? And by when?

2nd October

Laureate Professor Peter Doherty spoke about vaccines for the Severe Acute Respiratory Syndrome Coronavirus 2 virus (SARS-CoV-2) that is responsible for COVID-19 (the coronavirus disease). On the topic of vaccines, he noted that Australia got on to the research and development of vaccines 'fast and well'. Professor Doherty suggested that it is unlikely that vaccines will bring this pandemic totally to an end. However, with a high vaccination rate it is very likely that they will bring us to herd immunity levels. If we can use the vaccine to get up to 60-70% or more of the population with specific antibodies, we should be able to bring the risks from this virus, as well as its ability to spread, right down.



Mr Victor Perton
Optimism – your super power –
the why and the how

20th October

Victor Perton outlined his interesting graduate pathway from economics and law degrees, to becoming a barrister in his early twenties followed by positions in politics, including election to Victoria's State Parliament. He invited attendees to reflect on what made them optimistic and to share these reflections. Referring to a message from Julian of Norwich, a fourteenth century author who wrote the earliest surviving book in the English language to be written by a woman, he reminded us all that: *All shall be well, and all shall be well, and all manner of thing shall be well.*



Megumi Miki
My Graduate Pathway Story

2nd December

Megumi Miki is an author, speaker and consultant in leadership, culture, diversity and inclusion, with a background in strategy, economics and finance. Her work has prompted organisations to challenge their usual approaches to identifying, selecting and developing their leadership talent to harness their hidden talent, often of diverse backgrounds. Megumi began her presentation by noting her reflections, while preparing for this talk on her 'graduate pathway', that at the beginning of her career, she never thought she would write any books, let alone that these would receive awards.



Vietnamese Teachers Association of Victoria members enjoying lunch in November.



The last 2020 Monthly Luncheon was a 'hybrid' event with many online and others at Graduate House.



In February the Melba Group held their luncheon in the Johnston library.



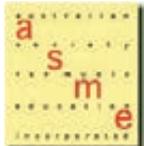
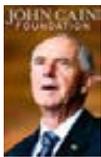
Rotary Club of Carlton breakfast get together in November.



The wedding reception of Tracy Tran and Elton Smith was held in the combined Stella Langford Wing in December.

Organisations at Graduate House

The following shows the logos for organisations and groups that used our facilities in 2020. From all of us at Graduate House, we thank you for your patronage in 2020 and look forward to serving you again in 2021.

 <p>ARC Centre for Personalised Therapeutics Technologies</p>	 <p>Association of German Teachers of Victoria Inc. (AGTV)</p>	 <p>Australian Academy of Technological Sciences and Engineering (ATSE)</p>
 <p>Australian Asian Association (AAA)</p>	 <p>Australian Hemp Manufacturing Company</p>	 <p>Australian Martial Arts Academy (AMA)</p>
 <p>Australian School of Applied Management (ASAM)</p>	 <p>Australian Society of Music Education (ASME)</p>	 <p>Australian Teachers of Media (ATOM)</p>
 <p>Australian Urban Research Infrastructure Network (AURIN)</p>	 <p>Care Connect Ltd</p>	 <p>Chartered Institute of Logistics and Transport Australia (CILTA)</p>
 <p>College of Health Psychologists (CHP) Victorian State Section</p>	 <p>Dental Health Services Victoria (DHSV)</p>	 <p>Geography Teachers' Association of Victoria Inc (GTAV)</p>
 <p>Graduate Women Victoria (GWW)</p>	 <p>International Coach Federation (ICF)</p>	 <p>John Cain Foundation</p>

 <p>League of Women Voters Victoria</p>	 <p>Melba Group</p>	 <p>Mental Health First Aid (MHFA) Australia</p>
 <p>Modern Greek Teachers Association of Victoria (MGTAV)</p>	 <p>Modern Language Teachers' Association of Victoria (MLTAV)</p>	 <p>Mosaic Lab</p>
 <p>North Western Alumni</p>	 <p>Order of St John</p>	 <p>Parkville Conference of St Vincent de Paul</p>
 <p>Probus Parkville-Carlton</p>	 <p>Profware Pty Ltd</p>	 <p>Rotary Club of Carlton</p>
 <p>Social Education Victoria (SEV)</p>	 <p>Social Work Department</p>	 <p>UniLodge</p>
 <p>The University of Melbourne</p>	 <p>Wellspring Community (Victoria)</p>	 <p>Women and Leadership Australia</p>

Remembering Our Members



Valete

Our condolences are extended to families and friends. The year of joining The Graduate Union is indicated.

Dr Kenneth Vernon Bailey OAM, 1957

Mr Robert Hedley Bamford, 1972

Mr John William Berriman, 1963

Dr Ian Charles Braid, 1965

Mr Clive Roger Hele Brookes, 1955

Professor Laurence Walter Cahill, 1997

Dr Allan Terence Casey, 1991

Mrs Barbara Alixe Coltman, 1987

Mr William James Clarke Cushing, 1961

Dr Arthur Joseph Day AM, 1958

Mrs Ernestine Winifred Dudley, 1975

Dr Richard David Harcourt, 2013

Mr Adrian Holst, 1960

Mrs Anne Lesley Howett Molan, 1980

Dr Christopher Jenkins, 2001

Mrs Patricia Julia Kay, 1965

Miss Noreen Irma Lehmann, 1962

Mr Robert Louis Newman OAM, 1958

Mr James Thomas Nielsen, 1965

Dr Ian Cameron Parsons, 1951

Mr Ronald Thomas Rye, 1955

Mrs Judith Elizabeth Scarrott OAM, 1983

Mr Eric Stokes, 1953

Ms Rosemary Thelma Surridge, 1972

Professor Emeritus Norman McCall Tulloh, 1947

Mr Eric Kenneth Webb, 1949

Vale David Alexander McCredie AM

(1926 – 2020)

We were saddened to learn that David McCredie MD BSc FRACP has died after a short illness. David studied science and medicine at The University of Melbourne, graduating in 1949. He joined the Children's Hospital as a Resident Medical Officer in 1951 and after further training in Melbourne and overseas, became Second Assistant and Associate Professor at the Hospital from 1963 to 1991.

David served as Hospital Nephrologist from 1973 to 1979, and Head of the General Medical and Professorial Medical Units from 1979 to 1991. He represented the Australian Kidney Foundation and the International Paediatric Nephrology Association over a number of years. In 2004, he chaired the International

Congress on Paediatric Nephrology in Adelaide. He was awarded a Member in the Order of Australia in the general division (AM) on the Queen's Birthday in 2019. Dr McCredie was also the recipient of the President's Medal from The Royal Children's Hospital.

Dr McCredie became a Member of The Graduate Union in 1950. From 2001 to 2007 he served as a Council (board) member and, together with his wife Yvonne, was a regular attendee at our GU Collegiate events. David was awarded Honorary Life Membership at the Graduate Union Centenary Launch in May 2011.

Our sincere condolences to Yvonne and the McCredie family.



The Honorable John Cain (then President of our Association) presented the Honorary Life membership award to Dr McCredie at The Graduate Union Centenary launch in May 2011.

Vale David John Lea

(1935 – 2021)

It is with great sadness that we learned of David Lea's passing on 17th January 2021. David migrated from the United Kingdom to Australia in 1948. Settling with his family in Mentone, David attended Melbourne High School and went on to study arts and teaching at The University of Melbourne and graduating with a Bachelor of Arts, a Bachelor of Education and a Master of Education.

David began his professional career as a teacher and worked as Head of English in technical schools from 1959 to 1969. He went on to be Vice-Principal and Principal at technical schools and TAFE colleges from 1970 to 1985. David's last teaching post was

Blackburn Technical School where he worked from 1980 to 1985.

After teaching, David turned his attention to politics, where he won the seat of Sandringham, as a Victorian State Member. He held this position from 1985 to 1992 before a complete sea change as an English teacher in China for three months every year between 2000 and 2012.

Retiring from politics, David published two volumes of poetry and maintained strong community links and interests: social clubs, law and legislation at the Parliamentary Library, music, sport and travel.



David became a Life Member of The Graduate Union in 1967. He was a guest speaker at the 2018 September Monthly Luncheon.

Survived by his two siblings, wife and four grandchildren, David will be very much missed by all of us here at Graduate House.

2020 YEAR AT A GLANCE

JAN

Welcome back to Graduate House in 2020



FEB

Monthly Luncheon with Ambassador Izzat Abdulhadi

APR - JULY

Graduate House made significant operational changes to ensure the health and safety of our Members, residents and staff



SEP

Monthly Luncheon with Phillipa Challis OAM



OCT

Special online event with Laureate Professor Peter Doherty : *A vaccine – is it possible? And by when?*

Monthly Luncheon with Associate Professor Nicola Reavley

Special online event with Victor Perton

NOV

Monthly Luncheon with Ross McMullin



DEC

Special online event with Megumi Miki

Members' Christmas Party



MAR

Monthly Luncheon with
Helen Parker OAM



AUG

Monthly Luncheon
with Dr Kate Cherry



Fundraising and Benefactions

Fundraising and Benefactions subcommittee

The Fundraising and Benefactions subcommittee is pleased to provide this report on its activities in 2020. The roles and responsibilities of this subcommittee are provided in regulation 32.2.

Strategic priority of 'culture of giving'

As indicated in last year's report from this subcommittee, the name of the strategic priority 'benefaction' was changed to 'culture of giving' with the implementation of the 2019-2021 Strategic Plan. This subtle change was to acknowledge the increasing involvement and engagement by our Members in the giving opportunities and charitable activities of our Association, as well as the gradual buildup of the necessary systems and resourcing for advancement.

According to *The Modern Nonprofit*, advancement is a discipline within education that encompasses alumni relations, communications, development and marketing, and is an integrated method of managing relationships to encourage philanthropy. In the Association's case, we have been learning and implementing this discipline steadily to ensure its sound integration within a membership-based Association that has as its core, alumni from many different universities.

By the beginning of 2020 we thus had systems and resources in place to support the 'culture of giving' priority and had made significant progress with the key result areas of:

- Members driving advancement and the engagement of influential networks with the Association;
- major funds having been secured from bequests, donations and other endowment sources;
- major projects for buildings, facilities (G-House) and the membership (G-Union) being defined for targeted advancement funding and campaigns; and

- the crowdfunding site being a platform for academic, economic and social good, research, development and sustainability for People, Programs and Places.

The pandemic began to have a significant negative impact on the Association in February 2020 with overseas graduate students and academics cancelling college residential bookings. Subsequently, the Australian borders were closed to international travel, there was a mass exit of domestic and international students as universities 'went online' and other countries closed their borders, and in-house functions and events were prevented during the ensuing Victorian state and Melbourne lockdown periods. Operational revenue sources were thus severely compromised; and the Association was able to take full advantage of such government measures as JobKeeper and Cash Flow boost (federal), business support funds (state) and small business reactivation grants (local).

As a membership Association, we are indeed fortunate to have Members who demonstrated their continued and strong 'culture of giving' over 2020. The repeated acts of generosity in response to our requests throughout the year brought to us essential 'revenue' that enabled survival of our Association in its 109th and (apart from the war years) most challenging year.

Our first call for donations was in the middle of the year. It was to assist the Association in supporting the residents as they moved from a socially rich face-to-face collegiate experience to living almost entirely within their rooms during months of lockdown. It was also to assist the increased costs to deliver meals to their rooms and introduce a range of other measures to mitigate the risk of infection transmission; and to support the continued employment of dedicated and very hardworking staff. The second call towards the end of the year was of a similar nature but with greater focus on sustaining the Association, occupancy levels being at an all-time low and revenue from meetings and functions returning but reduced due to the understandable caution by some in coming to face-to-face events and capacity limits.

Welcoming	Warm and Inclusive	Friendly
Convenient	Unique	Stimulating
Valuable	Diverse	Collegiate

With both the mid-year and the end-year calls for your support, Members were not only generous with their donations, but kind, understanding and empathetic. The giving was also of their time and energy, with many also providing lifeline connections to residents, and much-appreciated counsel to our dedicated and hardworking staff, all of whom went to JobKeeper-only salaries.

Capital campaign for redevelopment of the terraces

The Melbourne City Council permit for the redevelopment behind the terraces from 222 to 234 Leicester Street was obtained in July 2018. In 2019, the focus for this subcommittee had thus been on working with the Initial Project Control Group to develop a capital campaign. A feasibility study had determined at that time that the development was much needed, and that the capital campaign should have a 'reset and refresh' period over 2019 and 2020 and allow for a period of four to five years to nurture and enlist financial support. The results of the feasibility study indicated also that the Association is viewed with affection and esteem.

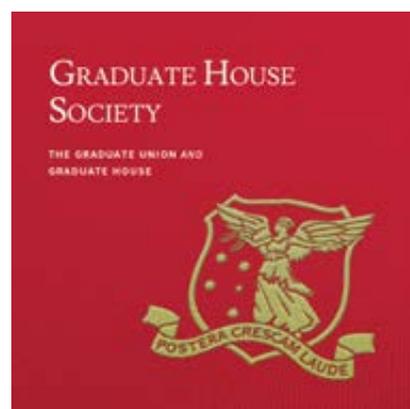
A detailed capital campaign plan was developed. This has five pillars that are crucial to the success of the campaign: vision, leadership engagement, strategy, case for support and 'askers and givers'. By the end of 2019 and in the early months of 2020 much work had been done to address and progress the strategies for each of these building blocks.

However, and as the effects of the pandemic hit and the Association moved rapidly into crisis management, resources were directed necessarily to managing operations, ensuring financial sustainability and supporting staff and Members, particularly those in residence and those outside of Graduate House who were in lockdown alone and with very limited support. Meetings on the redevelopment and capital campaign were postponed and it was agreed to seek an extension on the planning permit. It was agreed

also to re-evaluate the 'Case for Support' of the redevelopment once there was greater clarity about the return of domestic and international students to face-to-face learning and, for the latter, to Australia.

Graduate House Society

Established in 2016, The Graduate House Society acknowledges those who have provided for our Association in their wills.



We invite you to join a Society of those, like you, who have remembered our 'Union' and our 'House' in their will.

Thank you to those who have let us know that the Association is listed as a beneficiary. These bequests are very much appreciated. They help to sustain and grow our 110-year-old membership association and our 59-year-old graduate-only residential college.

Conversations during the lifetime of a Graduate House Society Member help us to learn more about the wishes of a potential donor and, of course, to honour bequests properly. Though such discussions might feel awkward, we always feel very grateful to have the opportunity to understand and to clarify the donor's intentions and preferences. For example, one of our Members has indicated intent to fund a program of residential scholarships for graduate students who face socioeconomic difficulties; while others have asked for their bequests to be put towards specific spaces (residential rooms; offices; music rooms) in the terrace redevelopment.

Crowdfunding

Though the Association's crowdfunding platform continued to be developed in 2020, this was at a reduced pace due to the reallocation of resources. The site will provide the Association, as well as its individual Members and the general public, with an alternative means of fundraising. It will give a global reach to raise funds in the education, research and social good sectors for:

- people – helping individuals to make their vision a reality;
- programs – supporting research and social good activities undertaken by more than one person; and
- places – enabling the creation of spaces to promote lifelong learning (such as our Association's terrace redevelopment).

Gratitude is extended particularly to Rebecca Abraham who worked at Graduate House on this project, along with many other advancement and membership activities, for four years until July 2020.



2021 and your continuing support

As Members know, usually the Association gives funding awards annually to Resident Members – this was not possible in 2020. These awards have included a Graduate House Scholarship, four to five Graduate House Bursaries, support for two

Residents to attend the National Student Leadership Forum in Canberra, the Margaret Watson Travelling Fellowship, and other tailored and donor-specified acknowledgement and achievement awards, such as the MV Anderson Award. With the gradual return of Resident Members to college in 2021, it is hoped that these award programs will be continued.

The Donor Thank You Day in 2020 was not convened as Victoria was in a lockdown period and face-to-face functions were not possible. In 2021, we intend to convene this event should it be safe and allowed. Donors will be consulted to inform the scheduling and proceedings of this exclusive event.

The Fundraising and Benefactions subcommittee convened a joint meeting in February 2021 with the Membership and Marketing subcommittee. This was to acknowledge the contingencies being confronted by the Association due to the pandemic, and to determine collectively the appropriate actions for the short, medium and longer-term towards revenue generation, prioritisation of membership-related and advancement activities, resourcing and alignment of fundraising activities with the broad issues of membership of the Association. Over 2021, further meetings will be held to address these matters and to oversee the implementation of fundraising and benefaction activities.

In conclusion, we extend gratitude to the members of the subcommittee for 2020: Nanette Gibson (Co-Vice-Chairperson from September), Shelley Jones (Co-Vice-Chairperson), Muan Lim (Co-Vice-Chairperson to September), Fausto Marasco, Wal Reid, Peter Rogers (to December) and Rhys Watson (to September).

Cr Vincent Mirabelli
and Cr Martin Comte OAM
**Chairpersons of the Fundraising and
Benefactions subcommittee**
(to and from September 2020, respectively)

Thank you for your support

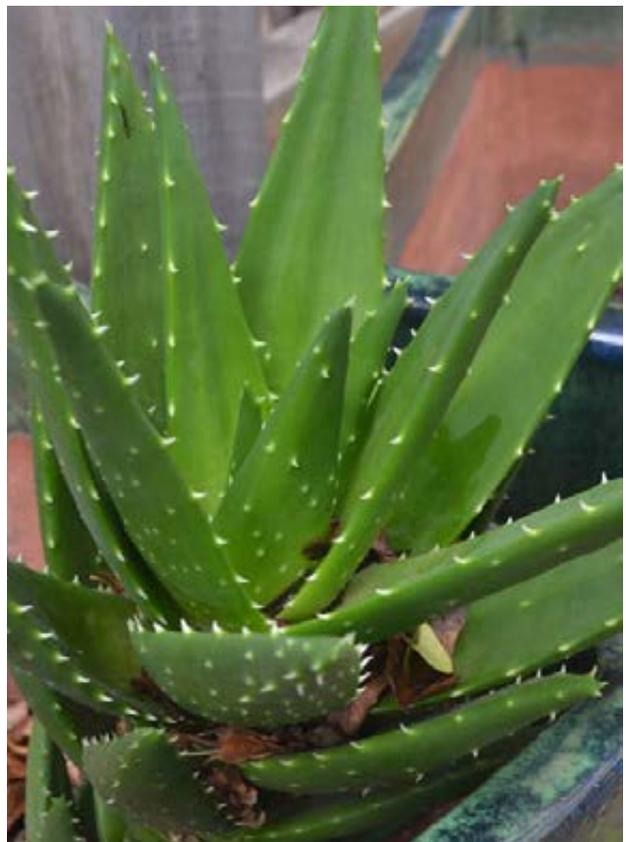
Donations and bequests

In 2020, donations and bequests were received from the following generous supporters:

Ms Radhika Agarwal	The Hon David Harper AM	His Hon Judge Peter Rendit
Ms Joan Ansell	Mr Graeme Harris	Mr Ronald Ritchie
Mr Leonard Bailey	Ms Pauline Henthorn	Ms Marcia Roche
Mr Ian Barnes	Professor Brian Howe AO	Miss Ann Rusden
Ms Georgina Batky	Mrs Christine Iseli	Mr Keith Ryall
Mr Alan Bell	Dr Anne Jabara	Mr Graham Ryles OAM KSJ
Mrs Margaret Bland	Mrs Muriel Johnstone-Need	Mr Leonard Santalucia
Dr Geoffrey Bowell	Ms Mary Kelleher	Mrs Margaret Sawyer
The Hon Diana Bryant AO QC	Mr Michael Kingston	Mr Dennis Schroeder
Mr Ronald Burgoine	Dr Zoltan Kiss	Mr Martin Seneviratne
Dr James Butler AM	Mr Brian Krahnert	Dr Elizabeth Shaw
Ms Sarah Butler	Mr John Landy AC, CVO, MBE	Mr Frank Shaw
Mrs Anne Campbell	Mr John Lang	Mr Peter Sholl
Mrs Andrea Casey	Dr Lawrence Lau	Mr David Sparks
Mrs Diana Cherry	Mr Kenneth Lee	Dr Max Stephens
Miss Wendy Cobcroft	Mr Kim Lee	Professor Kevin Stevenson AM
Mr Ewan Colson	Associate Professor William Lewis	Professor John Stillwell
Mr Stuart Colvin	Ms Margaret Lilly	Mr Stephen Stuart
Emeritus Professor Martin Comte OAM	Mr Hong Muan Lim	Dr Vanitha Sundra-Korean
Mrs Grietje Croll	Dr Gail Littleton	Mr Neil Taylor
Mrs Emily Cross	Ms Sidney Lui	Ms Margaret Toomey
Mrs Genevieve Davies	Mr Martin Mahood	Professor Brian Tress
Professor David de Kretser AC	Mr George and Mrs Connie Markou	Mr Ian Tyler
Dr William Denholm	Mrs Mary Maslen	Ms Jocelyn van Balkom
Mr Lindsay Doig	Dr James Mawdsley	Ms Anthea Warford-Mein
Mrs Suzanne Driver	Mrs Margaret Mayers	Ms Heather Wheat
Ms Patricia Elvins	Mrs Moureen Mearns	Ms Robyn Whiteley
Mr John Farrell	Mrs Elizabeth Minasian	Dr Sumitra Wickramasinghe
Professor David Forrest	Mr Vincent Mirabelli	Dr David Wilson
Ms Gwendolynn Gage	Mr Philip Moss AM	Dr Kai-Lin Yang
Mr Ted Gallagher	Mrs Fiona Nolan	The William Berry and Barbara Funder Postgraduate College Trust
Dr Czesia Geddes	Mr Philip Norman	The Tan Family Trust
Mr Geoffrey Gronow	Mr Graham Ogilvy	The Rhys A. J. Watson Endowment Fund
Mr Ken Haddock	The Hon Tony Pagone	
Mrs Alison Harcourt	Mr Don Pemberton	
Professor Geoffrey Harcourt AC	Dr Patricia Phair	
Associate Professor John Harcourt OAM	Mr Keith Pyers	
Mr Roy Hardcastle AO	Mrs Valerie Rae	

Thank you also to the 40 people who nominated to remain anonymous, and to the many others who have contributed to our donation box at Graduate House.

Graduate House Garden — *in full bloom*



'Medi-stays', Office Rentals and Outdoor Dining



**Graduate House
'medi-stay'**

Affordable, safe and trusted accommodation

220 Leicester Street, Carlton, Victoria 3053

GRADUATE HOUSE



OFFICE RENTALS



**BOOK A DAY, A WEEK, A MONTH
THE HOURS YOU NEED!**

220 Leicester Street,
Carlton, Victoria 3053



Buildings and Facilities

Buildings and Facilities subcommittee

The Buildings and Facilities subcommittee is pleased to submit this report for the year 2020. The roles and responsibilities of this subcommittee are provided in regulation 30.2.

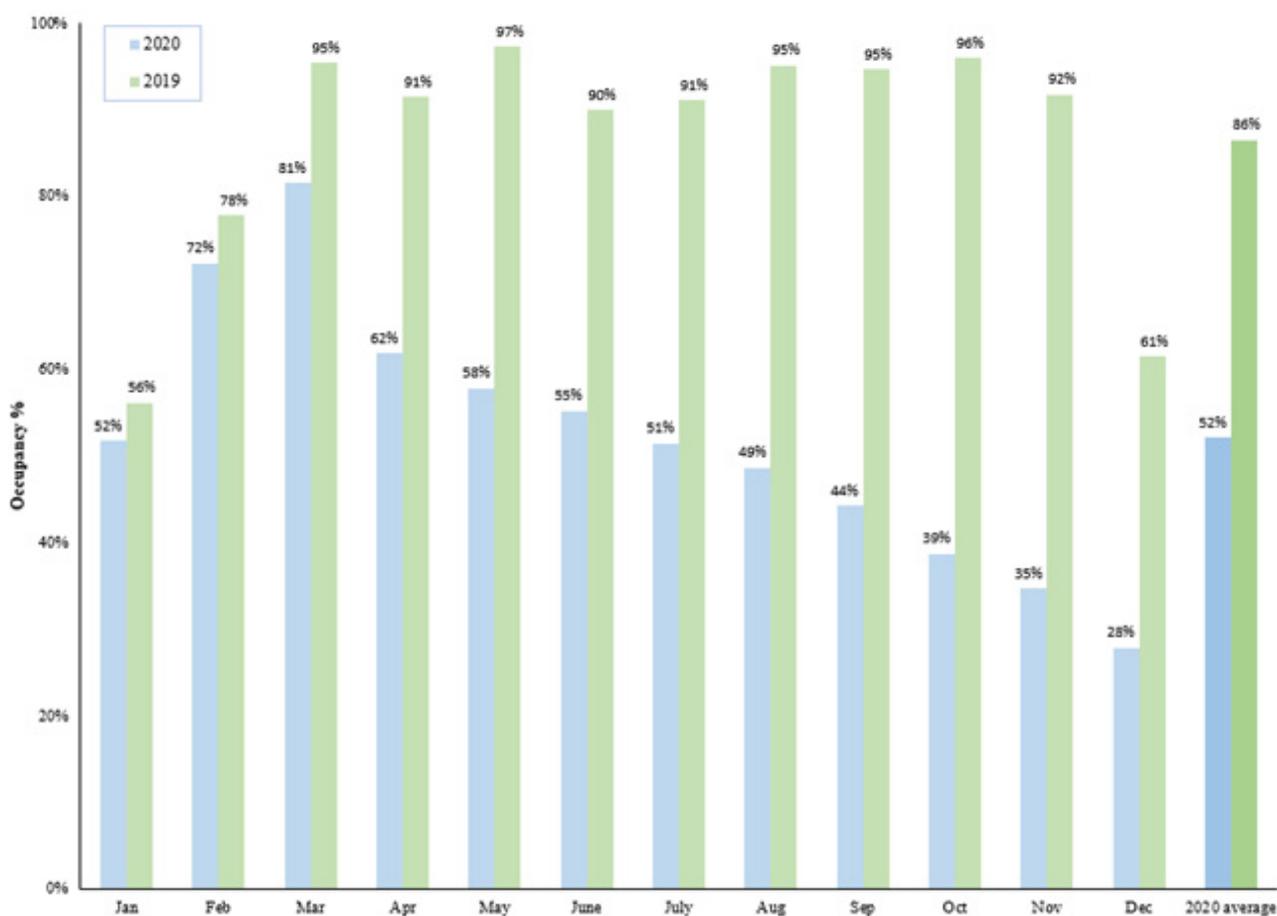
Occupancy

The negative impact of the global pandemic on occupancy began to manifest in February with cancellations from students who had not yet arrived in Australia. In March, cancellations continued, and some of the students who had arrived decided to return to their home countries, particularly as the

virus spread rapidly and globally, and the Australian borders and those of other countries closed.

Many residents remained. Where possible, terrace residents were moved to rooms with bathrooms. During lockdowns and with the requirement to close the dining room, meals and hampers were delivered to resident rooms and systems were put in place for safe housekeeping and waste removal. A range of measures were introduced to ensure regular communications and support online.

As shown in the bar graph below, and as the year progressed, occupancy showed a steady decline. Average occupancy for the year was 52%, compared to 86% in 2019.



Terrace development

By the end of 2019 great progress had been made on the terrace redevelopment project. As reported previously and following the gaining of the planning permit (July 2018), a project control group had been established and meeting monthly to oversee detailed design and construction. A project management firm had been engaged, geotechnical investigations had been undertaken to provide assurance of being able to construct, and industry standard agreement templates had been compiled to assist in the gaining of fee proposals from various pre-demolition consultants and from the main builder.

With the move to crisis governance and to assist the executive and operational team, it was agreed to postpone the project control group meetings and to undertake in the meantime minimal low-cost activities towards the redevelopment project.

In May of 2020, Rail Projects Victoria compulsorily acquired land underneath 234 Leicester Street, the northernmost terrace building and thus on the site of the proposed redevelopment. A preliminary engineering assessment was thence undertaken by the Association to confirm that the underground rail infrastructure had been designed for the imposed loads of the planned redevelopment and that rock anchors for the redevelopment continued to be acceptable in principle to extend into and above the acquired land. When detailed and endorsed construction plans are completed, Metro Rails will assess the impact of the Metro Tunnels on the proposed redevelopment and losses that might be incurred.

Market analysis and market need has been continuing. The student accommodation sector, in general, has been impacted severely by the pandemic and the closure of the Australian borders. Like Graduate House and other colleges, purpose-built student accommodation developments in this precinct have experienced low and decreasing occupancy rates from both the international and the domestic student market. University courses have shifted to online deliveries although some are returning to face-to-face learning forums and research (e.g., in laboratories and clinical settings). There is also a yearning expressed by many students

and academics to experience the social side of university – to meet new people, to establish friendships, to learn and study with other people and to form crucial career-enhancing networks.

Alternative designs and construction schedules are also being considered. For example, instead of building floors with residential rooms and corridors, empty shells could be built for lease and fit out by another organisation; instead of constructing the whole building at once, the schedule could be for a few floors at a time.

Parkville rail station

Construction of Parkville Station under Grattan Street continued in 2020; and the Association continued to have regular meetings with representatives from the Cross Yarra Partnership to ensure that impacts (air quality, noise, vibration) on Graduate House and Resident Members were minimised (and communicated), and to review the reports from the vibration, property movement and noise level monitoring equipment installed at Graduate House in 2019.

Excavation of the Parkville Station box began in November 2019 and finished in April 2020. The excavated space is 32 metres below ground and around 270 metres long. A temporary deck was installed over the work site and construction inside began at the Grattan Street east site. This work included the building of a base slab, internal walls and columns, and other station levels. A bottom-up approach has been adopted for the fit out of this 'box' and the installation of mechanical and electrical equipment to operate the station. Construction of station facilities at the eastern end of the box (that is, closest to Graduate House) commenced in 2021 and will continue for approximately two years. This work involves the construction of a goods lift and a tunnel ventilation shaft to balance air pressure within the tunnel.

Construction of the station entrances on Grattan Street, next to the Peter MacCallum Cancer Centre, and on the north-east corner of the intersection between Grattan Street and Royal Parade/Elizabeth Street began in May and June, respectively. Work on the station entrance adjacent to the Royal Melbourne Hospital began in 2021.

In May and June 2020 two tunnel boring machines (TBMs), Joan and Meg, were launched separately from the Arden Station site towards the Parkville Station site. Covering about 10 metres of tunnelling a day, the TBMs broke through at Parkville in August and September, respectively. After being moved from the western to the eastern end of the box they were relaunched towards the new State Library Station site in October and November, respectively. TBM Joan reached the State Library box late December and TBM Meg arrived early in 2021. Two other TBMs, Alice and Millie are also digging twin tunnels from the Anzac Station site.

Major projects, repairs and maintenance

A smaller number of major capital projects was undertaken in 2020 than in previous years. This was because a large amount of major refurbishment, repairs and maintenance work had already been finished. Another main reason was the need to maintain a positive cash flow.

Refurbishment of the central wing accommodation rooms continued in 2020 to remove the old vinyl bathroom floors and replace these with new floor tiles, to replace carpet and toilets and to give a fresh coat of paint. Similarly, upgrades to the hot water pipes from the plagued aquatherm (longstanding leaks) to the more stable gel piping were made.

Installations continued of energy saving devices to control power to the air conditioners in each accommodation room; and of card access electronic locks for all office, staff and meeting/function room doors. Upgrades of information technology hardware used by all staff, in the offices, meeting

and function services, kitchen and housekeeping units were also made.

A new intercom system was installed to allow improved visibility of all entry points by staff at reception and at the bar, and for duty residents through the mobile phone after hours. This system was integrated with CCTV and new cameras and has enabled automatic car plate recognition for access to the secure car park.

The Buildings and Facilities subcommittee, together with the Finance and Audit subcommittee, has developed a prioritised capital works plan for 2021, and has acknowledged that the need for continued expenditure prudence will necessarily require only works of an urgent and top priority to be undertaken.

In conclusion, I thank the members of the Buildings and Facilities subcommittee for 2020: Cr Natalie Gray (Co-Vice-Chairperson from September), Mr Robert Heaton (Vice-Chairperson to September), Cr Vince Mirabelli (from September) and Cr Max Stephens (Co-Vice-Chairperson from September); and welcome Mr Michael Lynch to the subcommittee (joined December 2020). I extend appreciation on behalf of this subcommittee also to the management, accommodation, housekeeping, building services and culinary teams who make Graduate House a welcoming and vibrant home and gathering place.

Cr Mary R Kelleher
Chairperson of the Buildings and
Facilities subcommittee



Ex-residents gathered for a reunion and to enjoy a Stone Grill dinner in February.



WE THANK OUR GRADUATE HOUSE STAFF





Finance and Audit

Finance and Audit subcommittee

The Finance and Audit subcommittee is pleased to provide this report on its activities and the financial performance of the Association in 2020. The roles and responsibilities of this subcommittee are provided in regulation 31.2.

Over the last nine years, the Finance and Audit subcommittee has overseen the implementation of a comprehensive program of quality control improvements to the Association's financing and auditing systems and internal controls. As reported for the year ended 31st December 2019, the key result areas of the strategic priority of 'well-managed finances and mitigated risk' were well progressed, with the Association demonstrating sound financial controls and risk mitigation and management strategies, unqualified audit reports, debt reduction and financial performance that was enabling both operations and development.

The Association was thus well positioned to manage the significant negative fiscal impact of the global pandemic. This impact began to manifest in February and March with the cancellation of residential bookings from overseas students. The exodus of many residents in March with the Australian border closures and, subsequently, with the Victorian lockdowns led to further reductions in accommodation revenue from both the international and domestic student markets, as well as in meetings and functions revenue.

Vital government support was provided at the federal level through JobKeeper and the Cash Flow Boost initiatives, and at the Victorian state government and local Melbourne City Council levels through a range of business support grant and fee waiver initiatives.

The Finance and Audit subcommittee increased the frequency of its meetings to support the executive and operational team and to focus on the financial sustainability of the Association. The well-rehearsed scenario modelling and forecasting systems and processes of previous years were put to the test on a continuing series of likely-case and worst-

case scenarios. This guided the tough decisions on necessary cost-cutting measures such as, for example, a reduction in membership services (e.g., printing and mail out of publications; the non-convening of major member functions) and, very sadly, the reduction in staff numbers and in salaries and wages for those remaining staff who were supported through JobKeeper.

With respect to the Association's loans, Bank Australia enabled a six-month payment-free period followed by a six-month interest-only payment period; and the Association continued interest-only quarterly payments with the National Australia Bank (NAB) facility.

Auditor

At the annual General Meeting held on 27th August 2020, Mr Sam Claringbold of JTP Assurance was reappointed as the auditor for the independent audit of the year ending 31st December 2020.

Financial Performance

For the year ending 31st December 2020, the Association achieved a surplus of \$84,840 (2019: \$673,403).

Operating revenue in 2020 of \$2.865M is inclusive of pandemic-specific government support measures of \$0.961M. This 2020 result is \$0.932M (25%) lower than the result for 2019 (\$3.797M). The predominant revenue sources of accommodation (\$1.336M) and catering (\$0.501M) were, respectively \$1.024M (43%) and \$0.771M (61%) less than in 2019. Donation revenue of \$188,769 was 56% lower. Investment income of \$43,423K was 34% greater, and the investment unrealised loss (reported separately) was -\$20,020 (2019: \$80,642).

Total operating expenses of \$3.242M were 17% lower (2019: \$3.922M). All other expense lines, bar depreciation (which increased by 3%) were lower in 2020 than in 2019: employment expenses by 7%, catering by 41%, interest and bank fees by 24%, repairs and maintenance by 25%, rates and government taxes by 17%, utilities expenses by

15%, communication expenses by 55%, professional fees by 34% and insurance expenses by 4%.

Cash flow from operating activities in 2020 was slightly negative (-\$3,765) and \$108,276 less than in 2019. The negative cash flow from investing activities of \$75,053 and the positive cash flow from financing activities of \$316,251 reflect predominantly funds expended on development and renovations (and those drawn down for this purpose). Cash and cash equivalents by year end had increased by \$237,433 to \$445,825.

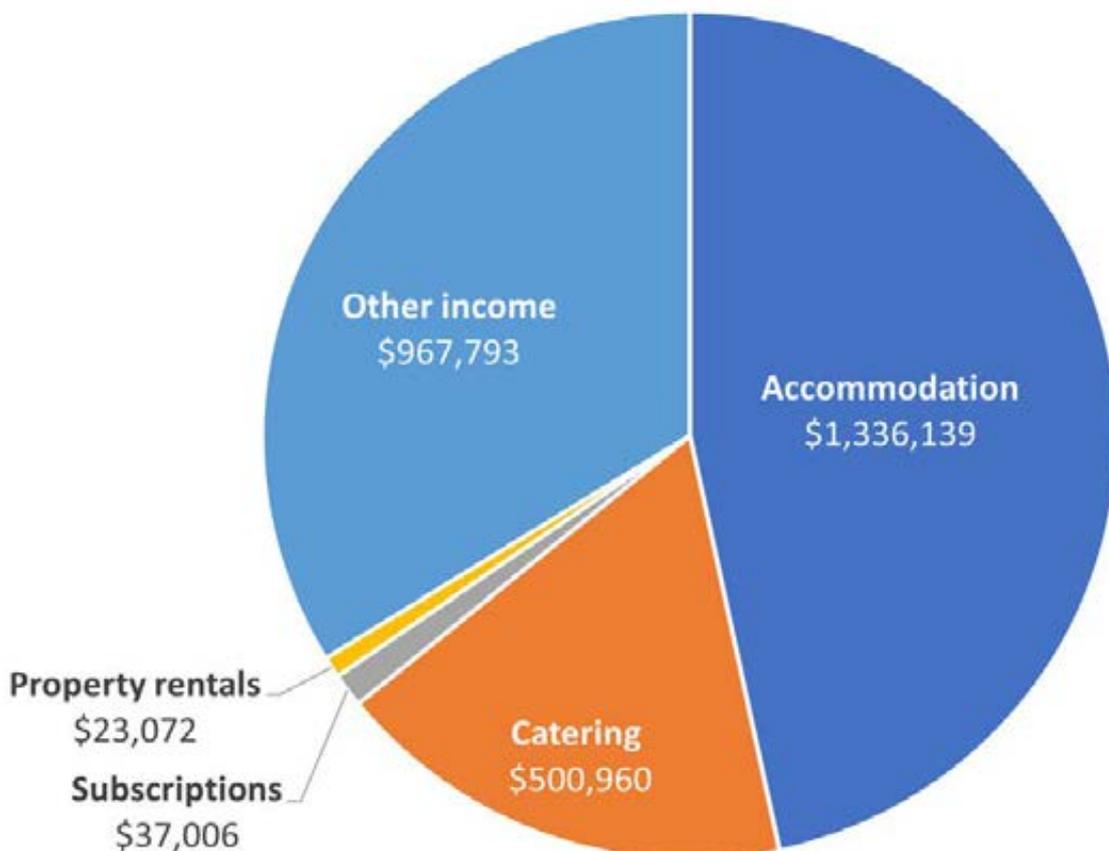
The Association's total property, plant and equipment were valued at \$39.795M in 2020, an increase in value of \$58,893 (0.15%) compared to 2019 (\$39.736M). Total equity increased by \$84,840 (0.29%).

Operating Income

A breakdown of operating income is shown in the pie chart below. Revenue from donations and bequests is not illustrated.

I thank the members of the subcommittee for 2020 – Phillip Cobbin (Co-Vice-Chairperson to September), Vincent Mirabelli (from September), Gaetano (Tony) Pagone (to September), David Pitt, Leo Santalucia (Co-Vice Chairperson from September), Keith Ryall, Rhys Watson (Chairperson to September; Vice-Chairperson from September), as well as our accountant, Kay Gulenc, our auditor, Sam Claringbold from JTP Assurance, and the dedicated and hardworking management and operations team.

Cr Muan Lim
**Chairperson of the Finance
 and Audit subcommittee**





The Graduate Union of the University of Melbourne Inc.

Incorporated Association Registration Number (IARN): A0023234B

Australian Business Number (ABN): 55 610 664 963

Financial Report

for the year ended 31 December 2020

ABN: 55 610 664 963

IARN: A0023234B

for the year ended 31 December 2020

FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

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ABN: 55 610 664 963

IARN: A0023234B

Report from Council Members

for the year ended 31 December 2020

Your Council Members submit the financial report of The Graduate Union of the University of Melbourne Inc for the financial year ended 31 December 2020

Council Members

The names of Council Members throughout the year and at the date of this report are:

President – The Hon D Bryant AO QC

Chairperson – The Hon G T Pagone (to September 2020)

Chairperson – Mr V J Mirabelli (from September 2020; Vice-Chairperson to September 2020)

Vice-Chairperson – Mr K F Ryall (from September 2020)

Ex-officio and nominees of the Vice-Chancellor of The University of Melbourne

Ms S Banks

Dr K O'Connell

Other Members

Ms M S Asihana

Dr M M Comte OAM (from September 2020)

Mr R K Davis OAM

Ms N R Gray (from September 2020)

Ms M R Kelleher

Mr H M Lim

Ms G Reilly (from March 2020)

Mr P H Rogers (to December 2020)

Dr M Stephens

Mr R A J Watson (to September 2020)

Remuneration of Council Members

The Council Members of the Association have received no benefits during the financial year for the performance of their duties as members of Council

Principal Activities

The principal activities during the financial year were the operation of a residential college affiliated with The University of Melbourne and the provision of facilities for members of the Association to enjoy educational, social and intellectual activities.

Significant Changes

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

Operating result

The surplus from activities for the financial year amounted to \$84,840.

Signed in accordance with a resolution of the Council Members:



.....

Mr V J Mirabelli – Chairperson



.....

Mr K F Ryall – Vice-Chairperson

Dated this twenty-fourth day of the month of March in the year 2021.

ABN: 55 610 664 963

IARN: A0023234B

Statement of Comprehensive Income
for the year ended 31 December 2020

	Note	2020	2019
		\$	\$
Revenue	2(a)	2,864,970	3,797,075
Donations	2(b)	188,769	430,570
Investment revenue	2(c)	43,423	32,384
Investment realised and unrealised gain / (loss)	2(d)	(25,020)	80,642
Employment expenses		(1,617,279)	(1,730,975)
Catering expenses		(318,594)	(537,149)
Interest and bank fees		(357,813)	(471,224)
Repairs and maintenance		(261,338)	(347,088)
Depreciation (including buildings)		(300,342)	(292,215)
Rates and government taxes		(122,984)	(148,822)
Utilities expenses		(114,065)	(133,840)
Communications expenses		(64,375)	(144,534)
Professional fees		(49,626)	(74,733)
Insurance expenses		(35,945)	(34,550)
Scholarship		0	(6,500)
Legal expenses		0	0
		<hr/>	<hr/>
Surplus / (deficit) for the year		(170,219)	419,041
		<hr/>	<hr/>
Other comprehensive income			
Gain / (loss) on revaluation of buildings	9	255,059	254,362
		<hr/>	<hr/>
Total other comprehensive income		255,059	254,362
		<hr/>	<hr/>
Total comprehensive income for the year		84,840	673,403
		<hr/> <hr/>	<hr/> <hr/>

The accompanying notes form part of these financial statements

ABN: 55 610 664 963

IARN: A0023234B

Statement of Financial Position

as at 31 December 2020

	Note	2020 \$	2019 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	445,825	208,392
Trade and other receivables	6	95,380	24,819
Inventories	7	40,388	37,188
Prepayments		73,798	91,697
Investments	8	1,062,411	1,052,858
TOTAL CURRENT ASSETS		<u>1,717,802</u>	<u>1,414,954</u>
NON-CURRENT ASSETS			
Property, plant and equipment	9	39,794,961	39,736,068
TOTAL NON-CURRENT ASSETS		<u>39,794,961</u>	<u>39,736,068</u>
TOTAL ASSETS		<u>41,512,763</u>	<u>41,151,022</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	345,732	436,788
Provisions	11	317,179	263,673
Borrowings	12	221,640	268,135
		<u>884,551</u>	<u>968,596</u>
NON-CURRENT LIABILITIES			
Borrowings	12	11,441,355	11,080,409
TOTAL NON-CURRENT LIABILITIES		<u>11,441,355</u>	<u>11,080,409</u>
TOTAL LIABILITIES		<u>12,325,906</u>	<u>12,049,005</u>
NET ASSETS		<u>29,186,857</u>	<u>29,102,017</u>
EQUITY			
Reserves		27,791,535	27,347,707
Retained earnings		1,395,322	1,754,310
TOTAL EQUITY		<u>29,186,857</u>	<u>29,102,017</u>

The accompanying notes form part of these financial statements

ABN: 55 610 664 963

IARN: A0023234B

Statement of Changes in Equity

for the year ended 31 December 2020

2020	Retained Earnings \$	Reserves \$					Total Reserves \$	Total Equity \$
		Revaluation Reserve	Building and Capital Reserve	Residents' Fund	General Reserve	Stillwell Collection		
Balance at 1 January 2020	1,754,310	25,541,210	1,704,699	49,798	41,500	10,500	27,347,707	29,102,017
Surplus / (deficit) from ordinary activities and donations	(358,988)	255,059	64,325	7,845	116,599	0	443,828	84,840
Transfers to / (from) reserves	0	0	0	0	0	0	0	0
Balance at 31 December 2020	1,395,322	25,796,269	1,769,024	57,643	158,099	10,500	27,791,535	29,186,857

2019	Retained Earnings \$	Reserves \$					Total Reserves \$	Total Equity \$
		Revaluation Reserve	Building and Capital Reserve	Residents' Fund	General Reserve	Stillwell Collection		
Balance at 1 January 2019	1,765,839	25,287,841	1,288,984	41,443	41,500	10,500	26,670,268	28,436,107
Surplus / (deficit) from ordinary activities and donations	(11,529)	253,369	415,715	14,855	0	0	683,939	672,410
Transfers to / (from) reserves	0	0	0	(6,500)	0	0	(6,500)	(6,500)
Balance at 31 December 2019	1,754,310	25,541,210	1,704,699	49,798	41,500	10,500	27,347,707	29,102,017

The accompanying notes form part of these financial statements

ABN: 55 610 664 963

IARN: A0023234B

Statement of Cash Flows

for the year ended 31 December 2020

	Note	2020 \$	2019 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from accommodation and catering		1,761,508	3,637,996
Receipts from subscriptions		37,006	106,750
Other income		961,393	1,879
Interest paid		(345,768)	(435,999)
Payments to suppliers and employees		<u>(2,417,904)</u>	<u>(3,206,115)</u>
Net cash provided by operating activities	15	<u>(3,765)</u>	<u>104,511</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Property rentals		23,072	49,189
Interest received		856	2,386
Managed funds income		42,567	31,212
Funds expended on development and renovations		(104,176)	(142,695)
Funds expended on asset purchases		<u>(37,372)</u>	<u>(16,925)</u>
Net cash used in investing activities		<u>(75,053)</u>	<u>(76,833)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayments		(54,593)	(83,239)
Funds drawn down		<u>370,844</u>	<u>147,397</u>
Net cash used in financing activities		<u>316,251</u>	<u>64,158</u>
Net increase / (decrease) in cash held		237,433	91,836
Cash and cash equivalents at beginning of financial year		<u>208,392</u>	<u>116,556</u>
Cash and cash equivalents at end of financial year	5	<u>445,825</u>	<u>208,392</u>

The accompanying notes form part of these financial statements

ABN: 55 610 664 963

IARN: A0023234B

Notes to the Financial Statements

for the year ended 31 December 2020

The Financial Statements cover The Graduate Union of the University of Melbourne Inc. as an individual entity incorporated in Victoria under the *Associations Incorporation Reform Act 2012 (Vic)*.

1 Summary of Significant Accounting Policies**(a) 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*, the *Associations Incorporation Reform Act 2012 (Vic)* and the requirements of the *Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act)*.

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

The Financial Statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

(b) Income Tax

Tax effect accounting has not been applied as the Association is exempt from Income Tax under Section 50-B of the *Income Tax Assessment Act, 1997 (Cth)*. The Association has also been endorsed as a tax concession charity for Goods and Services Tax (GST) and Fringe Benefits Tax by the Australian Taxation Office.

(c) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated, minus, where applicable, any accumulated depreciation and impairment losses.

Freehold Land and Buildings

Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable, willing parties in an arm's length transaction) based on periodic valuations by external independent valuers.

Capital Improvements

Capital improvements are measured at cost.

Increases and decreases in the carrying amount upon revaluation of land are offset to the revaluation reserve in equity.

Increases and decreases in the carrying amount upon revaluation of buildings are offset to the Statement of Comprehensive Income.

Asset Revaluations

An independent valuation of the buildings is carried out every three to four years. In the interim years, the Council Members review the carrying amount of the buildings as at balance date.

Plant and Equipment

Plant and equipment are measured on the cost basis, less depreciation and impairment losses. The carrying amount of plant and equipment is reviewed annually to ensure that it is not in excess of the recoverable amount from these assets.

Depreciation

The depreciable amount of all fixed assets (excluding Heritage Buildings - refer to Note 9) is depreciated on a straight line basis over the asset's useful life commencing from the time the asset is held ready for use. The depreciation rates used range from 2.5% to 37.5% based on the type of asset.

(d) Inventories

Inventories which consist of beverages, food products and merchandise are measured at the lower of cost and net realisable value.

ABN: 55 610 664 963

IARN: A0023234B

Notes to the Financial Statements (continued)

for the year ended 31 December 2020

(e) 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.

(f) Revenue and Other Income

Revenue from accommodation is recognised upon the delivery of services to residents. Revenue from catering is accounted for on an accrual basis. Interest revenue is recognised on a proportional basis, taking into account the interest rates applicable to the financial assets. Grant revenue in accordance with AASB 15: Revenue from Contracts with Customers and AASB 1058: Income for Not For Profit Entities is recognised as it satisfies its performance obligations.

All revenue is stated net of the amount of GST.

(g) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

Cash flows are presented in the Statement of Cash Flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(h) 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.

(i) Impairment of Assets

At the end of each reporting period, 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 value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the Statement of Comprehensive Income.

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

(j) 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.

(k) Investment Portfolio Revaluations

A market valuation report is obtained for the managed investment portfolio at balance date. Net movement in the value of the underlying assets is recorded in the Statement of Comprehensive Income.

(l) Comparative Figures

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

ABN: 55 610 664 963

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Notes to the Financial Statements (continued)

for the year ended 31 December 2020

	2020 \$	2019 \$
2 Revenue and Other Income		
Revenue from Continuing Operations		
2(a)		
Revenue		
- Accommodation	1,336,139	2,360,501
- Catering	500,960	1,270,854
- Subscriptions	37,006	106,750
- Property rentals	23,072	49,146
- Other income		
- JobKeeper and Cashflow Boost	911,200	0
- Victorian Government Covid-19 Grants	50,000	0
- Sundry Income	6,593	9,824
Total Revenue	<u>2,864,970</u>	<u>3,797,075</u>
2(b)		
Donations		
- Donations - Building	4,955	415,715
- Donations – Other	183,814	14,855
	<u>188,769</u>	<u>430,570</u>
2(c)		
Investment Income		
- Managed fund income	42,567	31,212
- Interest received	779	1,077
- Commission rebate	77	95
	<u>43,423</u>	<u>32,384</u>
2(d)		
Investment unrealised gain / (loss)		
- Movement in market value	(18,680)	80,642
- Capital loss on disposal of investments	(6,340)	0
	<u>(25,020)</u>	<u>80,642</u>
3 Key Management Personnel Compensation		
The totals of remuneration paid to key management personnel of the Association during the year are as follows:		
- Short-term employee benefits	172,677	296,893
	<u>172,677</u>	<u>296,893</u>
4 Auditor's Remuneration		
Remuneration of the auditor of the Association for:		
- Auditing or reviewing the Financial Statements	11,250	11,000
- Other services	0	0
	<u>11,250</u>	<u>11,000</u>

Notes to the Financial Statements (continued)

for the year ended 31 December 2020

	2020 \$	2019 \$
5 Cash and Cash Equivalents		
Cash on hand	1,500	1,500
Cash at bank	170,018	33,853
Cash management accounts	274,307	173,039
	<u>445,825</u>	<u>208,392</u>
6 Trade and Other Receivables		
CURRENT		
Accounts receivable	4,180	24,819
Sundry Debtor	91,200	0
	<u>95,380</u>	<u>24,819</u>
7 Inventories		
CURRENT		
Beverages, food products and merchandise - at cost	40,388	37,188
	<u>40,388</u>	<u>37,188</u>
8 Investments		
Macquarie investment fund	1,052,858	972,216
Movement in carrying amounts	9,553	80,642
Carrying amount at 31 December	<u>1,062,411</u>	<u>1,052,858</u>

Movement in the carrying amounts for each class of financial investment between the beginning and the end of the financial year.

	Managed Funds \$	Term Deposits \$	Cash at Bank \$	Total \$
Balance at 1 January 2020	995,239	45,680	11,939	1,052,858
Additions	53,052			53,052
Transfer to Managed Funds		(15,680)	(2,799)	(18,479)
Revaluation increment / (decrement)	(25,020)			(25,020)
Carrying amount at 31 December 2020	1,023,271	30,000	9,140	1,062,411

The managed funds are revalued at 31 December each year based on listed market values. A revaluation decrease of \$25,020 was recognised in the Statement of Comprehensive Income for the year ended 31 December 2020 against income from the managed funds, interest received and commission rebate.

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Notes to the Financial Statements (continued)

for the year ended 31 December 2020

	2020 \$	2019 \$
9 Property, Plant and Equipment		
Freehold land based on independent valuation as at 12 September 2018	27,463,576	27,463,576
Freehold land - at cost	356,902	356,902
	<u>27,820,478</u>	<u>27,820,478</u>
Heritage building based on independent valuation as at 12 September 2018	1,267,970	1,267,970
	<u>1,267,970</u>	<u>1,267,970</u>
Buildings based on independent valuation as at 12 September 2018	7,742,856	7,742,856
Buildings - at cost	2,196,289	2,196,289
	<u>9,939,145</u>	<u>9,939,145</u>
Accumulated depreciation	(255,059)	(254,362)
	<u>9,684,086</u>	<u>9,684,783</u>
Revaluation as at 31 December 2020	255,059	254,362
	<u>9,939,145</u>	<u>9,939,145</u>
Capital Improvements - at cost	313,474	209,298
	<u>313,474</u>	<u>209,298</u>
Plant and equipment - at cost	1,137,634	1,137,634
Accumulated depreciation	(683,740)	(638,457)
	<u>453,894</u>	<u>499,177</u>
Total Property, Plant and Equipment	<u>39,794,961</u>	<u>39,736,068</u>

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Notes to the Financial Statements (continued)

for the year ended 31 December 2020

Movement in carrying amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the financial year.

	Land \$	Buildings \$	Capital Improvement \$	Plant and Equipment \$	Total \$
Balance at 1 January 2019	27,820,478	11,203,225	0	520,660	39,544,363
Additions	0	0	209,298	20,260	229,558
Transfer to Plant & Equipment Account	0	0	0	0	0
Depreciation expense	0	(254,362)	0	(37,853)	(292,215)
Revaluation increment / (decrement)	0	254,362	0	0	254,362
Balance at 31 December 2019	27,820,478	11,203,225	209,298	503,067	39,736,068
Additions	0	0	104,176	0	104,176
Transfer to Buildings	0	0	0	0	0
Depreciation expense	0	(255,059)		(45,283)	(300,342)
Revaluation increment / (decrement)	0	255,059	0	0	255,059
Carrying amount at 31 December 2020	27,820,478	11,203,225	313,474	457,784	39,794,961

The properties at 234 Leicester Street Carlton and Level 7, 50 Barry Street Carlton were valued 12 September 2018 for mortgage purposes by Bank Australia.

The increase in the square metre value of 234 Leicester Street since the October 2015 valuation has been applied to the other properties in Leicester Street.

Level 7, 50 Barry Street is as per the valuation.

The Council Members reviewed the carrying amount of the buildings as at balance date and have determined the carrying amounts of the Leicester Street and Level 7, 50 Barry Street is as per the 12 September 2018 valuation and the carrying amount for 24 Barkly Place is as per the purchase price plus initial repairs.

Based on this review, a revaluation increase of \$255,059 was recognised in the Statement of Comprehensive Income for the year ended 31 December 2020.

	2020 \$	2019 \$
10 Trade and Other Payables		
CURRENT		
Unsecured liabilities		
Trade payables	150,639	125,209
Accruals	126,254	39,804
Net GST payable / (receivable)	(4,295)	4,842
Prepaid accommodation and bonds	73,134	266,933
	<u>345,732</u>	<u>436,788</u>

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Notes to the Financial Statements (continued)

for the year ended 31 December 2020

	2020 \$	2019 \$
11 Provisions		
CURRENT		
Employee benefits	317,179	262,673
	<u>317,179</u>	<u>262,673</u>
12 Borrowings		
CURRENT		
- Bank Australia facility	221,640	268,135
	<u>221,640</u>	<u>268,135</u>
NON CURRENT		
- NAB bank bill facility	7,300,000	7,052,000
- Bank Australia facility	4,141,355	4,028,409
	<u>11,441,355</u>	<u>11,080,409</u>

NAB bank bill facility

The facility has a limit of \$7,500,000. At balance date drawn:

\$7.300 million variable interest-only repayment

The facility is secured over freehold land, buildings and improvements at 216-220 and 222-228 Leicester Street, Carlton.

Bank Australia facility 1

The loan is for \$2,189,556 and is interest only. The split as at 31 December 2020 is as follows:

\$1.0539 million fixed interest rate

\$1.1356 million variable interest rate

The facility is secured over freehold land, buildings and improvements at Level 7, 50 Barry Street Carlton (13 apartments) and 234 Leicester Street, Carlton.

Bank Australia facility 2

The loan is for \$2,173,439 and is interest only. The split as at 31 December 2020 is as follows:

\$0.8615 million variable interest rate

\$0.4367 million fixed interest rate

\$0.8752 million fixed interest rate

The facility is secured over freehold land, buildings and improvements at 24 Barkly Place (18 apartments), Level 7, 50 Barry Street Carlton (13 apartments) and 234 Leicester Street, Carlton.

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Notes to the Financial Statements (continued)

for the year ended 31 December 2020

13 Contingent Liabilities

The Council is aware that there will be costs in the future to replace some of the building cladding. At balance date the cost had not been quantified. (2019: None)

14 Capital Commitments

At 31 December 2020 the Association had no outstanding capital commitments.

(2019: \$121,760 for refurbishment of central wing rooms, plumbing replacements in the central wing, installation of an intercom and car park system, and an information technology upgrade).

15 Cash Flow Information**Reconciliation of Cash Flow from Operations with Surplus / (Deficit)**

	2020 \$	2019 \$
Surplus / (deficit) for the year	84,840	673,403
Depreciation	300,342	292,215
Revaluation	(230,039)	(335,004)
Income from investing activities	(66,495)	(82,787)
Donations	(188,769)	(430,570)
Changes in assets and liabilities		
- decrease / (increase) in trade, other receivables and inventories	(55,862)	73,591
- increase / (decrease) in trade payables, accruals and reserves	97,712	(110,198)
- increase / (decrease) in employee benefits	54,506	23,861
Net cash provided by operating activities	<u>(3,765)</u>	<u>104,511</u>

16 Events After the Balance Sheet Date

There have been no matters or circumstances which have arisen since the end of the financial year which may significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in subsequent years.

17 Trusts

The Graduate Union of the University of Melbourne Inc. is a trustee of the following trust:

The William Berry and Barbara Funder Postgraduate College Trust Fund.

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Statement by Council Members
for the year ended 31 December 2020

In the opinion of the Council Members:

1. The Financial Report, as set out on pages 2 to 15, presents a true and fair view of the financial position of The Graduate Union of the University of Melbourne Inc. as at 31 December 2020 and its performance for the year ended on that date in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board.
2. At the date of this Statement, there are reasonable grounds to believe that The Graduate Union of the University of Melbourne Inc. will be able to pay its debts as and when they fall due.

This Statement is made in accordance with a resolution of the Council Members and is signed for and on behalf of the Council Members by:



.....
Mr V J Mirabelli – Chairperson



.....
Mr K F Ryall – Vice-Chairperson

Dated this twenty-fourth day of the month of March in the year 2021.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE GRADUATE UNION OF THE UNIVERSITY OF MELBOURNE INC.
ABN 55 610 664 963**

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of The Graduate Union of The University of Melbourne Inc. (the Association), which comprises the statement of financial position as at 31 December 2020, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the Council on the annual statements giving a true and fair view of the financial position and performance of the Association.

In our opinion, the accompanying financial report gives a true and fair view of, the financial position of the Association as at 31 December 2020 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the *Associations Incorporation Reform Act 2012* (Vic) and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the Association to meet the requirements of the *Associations Incorporation Reform Act 2012* (Vic) and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Council for the Financial Report

The Council is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the *Associations Incorporation Reform Act 2012* (Vic) and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the Council determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Council is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Council either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.



Auditor’s Responsibilities for the Audit of the Financial Report

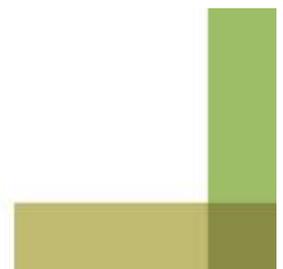
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. Further information about our responsibilities can be found at <http://www.auasb.gov.au/Home.aspx>.

We communicate with the Council regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Signed at Melbourne this 25th day of March 2021





Australian Business Number: 55 610 664 963
Incorporated Association Registration Number: A0023234B

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