

THE MELBOURNE GRADUATE

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Annual Report for Year 2022

The Graduate Union of The University of Melbourne Inc.

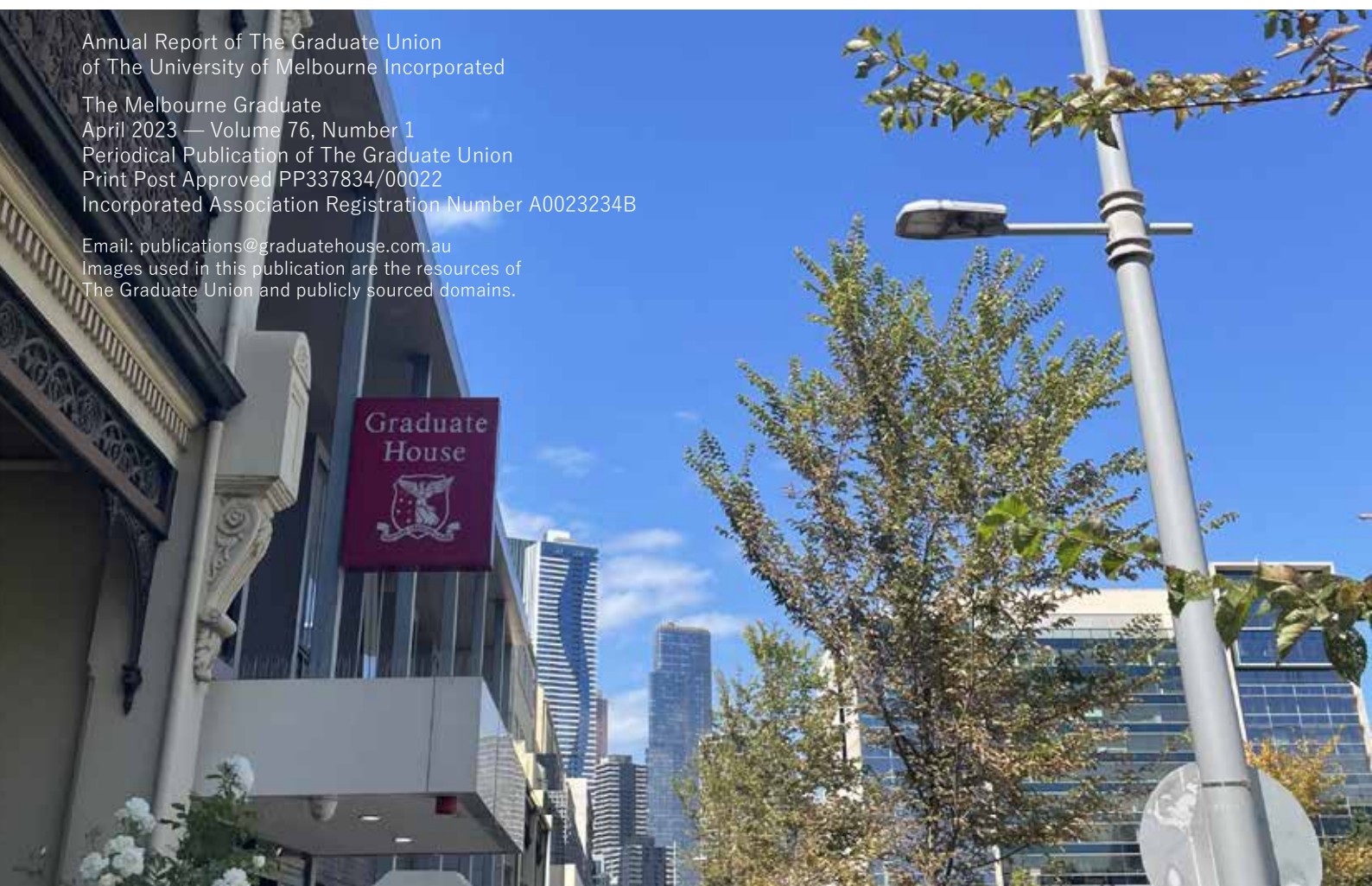
**"Knowledge is knowing that a tomato is a fruit;
wisdom is not putting it in a fruit salad."**

— Miles Kington (1941-2008)

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

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President's Message



I am pleased to present my annual report for the 2022 year to Council and Graduate Union members.

I would first like to express my gratitude to the Chair, Vincent Mirabelli, whose tenure as Chair will conclude at the Annual General Meeting this year. Vincent assumed office at the commencement of the COVID-19 pandemic when our business looked as if it may have to close completely. Due to his and the immediate intervention of others, we were able to keep operating and to provide both accommodation and a safe haven for those international students who remained in Australia in 2020.

Thereafter followed two difficult years for the Graduate Union but fortunately we have, with the work of the Council and staff, weathered the storm and are now back to pre-COVID-19 occupation numbers. This included making some innovative arrangements to maximise our occupancy.

In addition to having to deal with the exigencies of COVID-19 on Graduate House, in 2022, our CEO/Head of College, Dr Kerry Bennett resigned and necessitated the appointment of a new General Manager. We were fortunate to be able to have Daniel Clark step seamlessly into the role.

Finally, we spent considerable time and effort in attempting to reach a mutually beneficial arrangement with The University of Melbourne to re-develop Graduate House given the planning approval we hold. Unfortunately, an arrangement that met our needs and aligned with theirs could not be reached, but considerable effort was put into this by Council and the Chair.

The Chair's term of office was most definitely not an easy one and I thank him for his leadership and endeavour during this difficult period. He and Council have achieved a great deal notwithstanding challenges.

It is pleasing to see the occupancy rates for accommodation. Functions and events have returned to high levels.

Council has not abandoned plans to re-develop Graduate House but the cost means we must look carefully at trying to find a suitable arrangement, if one can be found. The opening of the Parkville metro station will have us in a prime position and Council is continuing with its efforts. Councillors Natalie Gray and Max Stephens have been the main driving force in our negotiations and I thank them for their past and ongoing work.

I also thank the Council and hard-working sub-committees for their work for the Graduate Union and to Daniel Clark and his staff. He took over the role of General Manager at short notice and has proved a very competent manager.

Once again, I thank the Chair for his service and wish him well.

The Honourable Diana Bryant AO KC
President of The Graduate Union

Chairman's Message



I am very pleased to present my annual address for 2023 to Council and members of the Graduate Union.

Sadly, this will be my last as I am due to step down as Chair of The Graduate Union at the May 2023 AGM.

Once again, I thank most sincerely, our esteemed President, The Honourable Diana Bryant AO KC for her unwavering support and assistance over the past twelve months. Likewise, I thank each and every member of Council for their tireless efforts and professional contribution to the smooth running of the Council and our Association.

Much has happened in the last twelve months but thanks to the ending of COVID-19, we could all get on with advancing our association at full speed and to achieve many positive goals.

Our main stay of accommodation reached 90% by March 2023. Similarly, our functions and events grew by 75% by March 2023. As a result, our financial position has improved considerably and we are trading very well with further steady growth anticipated throughout 2023. We have also had the benefit of support from our bankers and stakeholders which is greatly appreciated.

On a non-financial administrative level, and for the benefit of members and students, we were able to purchase a wonderful grand piano which now graces our members dining room. In the main, we are grateful thanks to Councillor Martin Comte for sourcing the piano and for the generous donations from Council members, especially Councillor Muan Lim.

After many years of requests, I was able to secure a large state of the art television which brings a new dimension of entertainment to the dining room offerings.

We have also had many successful monthly luncheons. I also proudly hosted my first (because of COVID-19) and last (due to my resignation) Chair's Cocktail Party on 2nd December 2022 which was well attended, perfectly presented and catered for by our wonderful inhouse catering team. At the Chair's Cocktail Party, a small tribute and fitting award was presented to former Councillor, Mr Kingsley Davis OAM, (in absentia) which was gladly accepted by our President on his behalf.

Likewise, our Christmas party held on 16th December 2022 was again a huge success. With thanks to the staff presenting a superb set up and decoration of the combined Stillwell and Ian Potter rooms. The evening was made more enjoyable and memorable thanks to the music, singing and dancing provided by Stephanie Angelini as singer and Mark Belvedere as professional DJ.

I would like to take this opportunity to again thank our General Manager, Mr Daniel Clark, for his continued fantastic management style and achievements in leading a great group of loyal staff to greater achievements than expected.

In particular, having had the pleasure and assistance from our President, Council, sub-committees, staff and members, they have enhanced my life and I hope I have made a positive contribution as well. It is with great thanks and confidence that I vacate the Chair and entrust it to my successor who will be elected subsequent to the AGM. I also thank the staff and members and I wish everyone achievement of higher goals in the future.

The future ought to hold a further success despite our inability to proceed with the construction of the extension and expansion of the Graduate Union over the terraces. However, due to ongoing great work, by Councillors Natalie Gray and Max Stevens, liaising with The University of Melbourne, other bilateral prospects could be on the horizon.

My parting wish is that there will be new signage to the façade and carpark directional signage which will put Graduate Union more prominently on the Melbourne, Carlton and The University precinct map.

In conclusion, may I say my tenure as Chair over the last 3 years, despite some initial challenges and difficulties, has been a most satisfying experience which I shall not forget.

I bid you all farewell, best of good health and luck.

Vincent Mirabelli

Chair of The Graduate Union Council

General Manager's Message



2022 brought such a positive outlook as residents returned to live in Graduate House. It was wonderful to see many, many members back in our dining room and at our collegiate events,. Also encouraging was the number of clients and attendees returning for meetings and functions.

I am grateful for the work of all members of Council, especially President The Hon Diana Bryant AO KC and Council Chair Vincent J Mirabelli, for their leadership and advice throughout the year. The Chairs of all five subcommittees have dedicated themselves to their respective roles and responsibilities, given guidance and direction for the Association to advance after two years of being affected by the pandemic.

The hardworking team of Council and staff had three main objectives for 2022 which were successfully implemented, with each focus and actions taken. They were:

- *To welcome back residents for 2022 and rebuild the college community.*

The scene of over 100 residents in Semester 2, enjoying meals in the dining room was music to everyone's ears. Occupancy for accommodation rose to 50% throughout Semester 1 and hit a high of 80% in Semester 2 with overall occupancy for the year being 59%. The pilot program to welcome under-graduates residents resulted in 14 under-graduate residents residing with us during 2022. This program will continue into 2023;

- *To re-connect the membership.*

Re-engagement began when we were able to resume postal communications with our members (ceased in 2020 due to cost) and then email

communications and renewals for all members. Newsletters to our members and residents are bi-monthly with an Events Update booklet circulated in alternate months.

- *To welcome back our members and their guests to GU Collegiate events; and attendees to Meeting Service events.*

We saw the return of meetings and events throughout the year. The hosting of the Chair's Cocktail Party in December, after a two year absence, with more than 80 members and guests in attendance was a great way to end the successful year.

My thanks and immense appreciation to the team of staff here at Graduate House. Their kindness, smiles and dedication to the members of the Association and to the residents of Graduate House never wavered. Their hard-work is commendable and has positively impacted new residents and members returning to Graduate House. The increase in workload meant a demand for new staff recruitment and we welcome our new colleagues to our organisation and look forward to cementing the services and hospitality that we are well known for.

Discussions with The University of Melbourne began on the Stage 1 Project of the Master Plan and the University was very helpful in addressing the feasibility of the project. Stage 1 was placed on hold during the pandemic due to insufficient funds to proceed on its own. The Graduate Union has also recently entered discussions with other possible partners on this project.

We thank our generous donors who donated throughout 2022 as in past years. Our immense

gratitude to all as this has enabled the Association to be in a solid financial position to look at future scholarships (through the 110th Jubilee Anniversary Endowment and the Mid-Year Annual Appeal Scholarship Fund) and refurbishment projects (Building Fund and William Berry and Barbara Funder Post-Graduate Student Trust).

Looking ahead to 2023, we are seeing a greater return in numbers, of residents to Graduate House with levels of pre-pandemic years. This bodes well for the college and the financial viability of The Graduate Union. Meetings and Events Services has also seen good numbers in advanced bookings throughout 2023 with many regular clients returning.

Members on Council and their Subcommittees met at the annual Strategic Planning Day in July 2022. We were able to derive a strong strategic focus for the Association and the College during the day. One key focus from the Planning Day was the analysis of the true membership of The Graduate Union and how and what needs to be done to ensure the future feasibility of it.

The Membership and Marketing subcommittee, in tandem with the Fundraising and Benefactions subcommittee, have taken on this important task. Work during 2022 saw an analysis of the active members of the association which include Life, Graduate Members and current Residents and the long list of past residents. Works in 2023 will further assess who the members of the Graduate Union are, what benefits a membership brings plus actions on how to promote The Graduate Union to all possible Post-graduate students and those in early to mid-career graduates. This work will hopefully bring about greater awareness of The Graduate Union and Graduate House to The University of Melbourne and wider communities beyond.

As we embark on 2023, I thank every person who contributes, assists, supports and connects with The Graduate Union throughout the year. I wish everyone a safe and healthy 2023 and look forward to The Graduate Union of the University of Melbourne Inc continuing for another 110 years.

Daniel Clark

General Manager of The Graduate Union



Graduate House



Council Members (2022 - 2023)



**The Hon Diana Bryant
AO KC**
President



Cr Vincent Mirabelli
Chairperson of Council



Cr Natalie Gray
Vice-Chairperson of
Council



Cr Mary Kelleher
Chairperson of
Buildings and Facilities
subcommittee



Cr Muan Lim
Chairperson of Finance
and Audit subcommittee



Cr Molina Asthana
Chairperson of
Governance and
Nominations
subcommittee



Cr Martin Comte OAM
Chairperson of
Fundraising and
Benefactions
subcommittee



Cr Jane Tisdall



Cr Max Stephens
Chairperson of
Membership and
Marketing subcommittee



Cr Lawrence Grima



Cr Vincent Morfuni KC
Appointed to Council to
May 2023



Cr Fausto Marasco
Appointed to Council to
June 2023



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



Cr David Israel
Vice-Chancellor
Representative from The
University of Melbourne

Annual General Meeting

The 110th AGM of The Graduate Union of The University of Melbourne

Thursday, 26th May 2022

The 110th annual General Meeting (AGM) of the Association opened at 5.30pm at Graduate House. The General Manager, Daniel Clark, welcomed all Members of Council and members of the Association to the AGM. This was followed by addresses from:

- The President, the Hon Diana Bryant AO, KC (delivered in absentia by the Chair of Council)
- The Chair of Council, Cr Vincent Mirabelli
- The General Manager of the Graduate Union, Mr Daniel Clark

The Financial Report for the year ended 31st December 2021 was presented to members by Cr Muan Lim, Chair of the Finance and Audit subcommittee. Cr Lim reflected on the difficulties experienced during 2021 due to COVID-19 and the impact that had on revenue. He also commended Council for its prudent measures to manage finances during the lockdowns. He advised that no donation monies were used to maintain business operations, which is a tribute to the General Manager and staff. The meeting resolved to accept the Financial Statements and the Audit Report.

The Returning Officer provided a report on the outcome of the 2022 electoral cycle. As a result of the rotating retirement of Council Members, a notice of election was sent to members with the January/February 2022 Newsletter, calling for nominations to fill three vacancies and at the close of nominations on 10th March 2022, three valid nominations had been received. The candidates provided the information required in Rule 42 of the Elections Regulation and the Returning Officer advised that the three candidates met the governance standards required. The successful candidates were:

- Mr Lawrence Grima
- Mr Vincent Mirabelli
- Mr Max Stephens

All three were elected to hold three-year terms of office until the 2025 AGM.

The Chair extended gratitude to retiring Returning Officer, Mr Ron Ritchie for his governance contribution and long service to the Association noting that he has been the Returning Officer for The Graduate Union since 2002 and a Life member since 1980. His contribution has been immense and not only to the electoral process but for the assessment of the Rules, Regulations and Procedures around the election of members to Council.

The Chair also extended gratitude to retiring Councillor, Mr Keith Ryall, noting that he had first been appointed to Council in 2011 and elected in 2012, and that over the past nine and half years on Council, Mr Ryall had also been on the Membership and Marketing subcommittee as a member and Chair of the Subcommittee, Vice Chair of Council for the past two years and contributing particularly to the governance, fundraising, membership drives, the GU newsletter and partner relationships, and the Membership and Marketing subcommittee. An award was presented to Cr Ryall at this time.

The next matter on the agenda was the appointment of the Association's auditor. The meeting resolved to appoint Mr Wayne Tarrant of JTP Assurance to undertake the independent audit for the financial year ended 31st December 2022.

The Chair of Council provided the meeting with an update on the Graduate House master planning. This was done by way of a tabled report. The Chair of Council emphasised that the possible developments for the site were in concept planning stage and that no commitments had been made, apart from the Association being granted a planning permit for the site. The University of Melbourne had been helpful in discussions with Council's Buildings and Facilities subcommittee. The Chair assured those present that



members would be kept informed as concepts, costings and funding options were further developed.

The Chair opened the meeting for general business. Members took the opportunity to further interrogate the Graduate House master plan, with members of Council responding to the questions raised.

The Chair of the meeting closed at 6.35pm and the Chair advised Members that the next AGM was scheduled for Thursday, 16th May 2023.

Full minutes of the meeting are available to Members on the Graduate Union's website.



Retiring Councillor Keith Ryall receiving his appreciation award from Chair of Council, Mr Vincent Mirabelli

Governance and Nominations

Governance and Nominations subcommittee

The Governance and Nominations subcommittee is pleased to provide this report on its activities in 2021. 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 2022-2024 Strategic Plan priority of effective responsive stewardship. The 2022-2021 years saw an emphasis on the implementation of these priorities and highlighted the importance of good governance. 2022 allowed for subcommittee to analyse this implementation and assess if any necessary changes were required.

The changes made to the constitution (the Rules) and supporting regulations over the past decade continue to enable the Association to have; sound systems, well developed and implemented policies and procedures; and good governance operations. These all have been subjected to repeated and continuous quality control measures.

Governance oversight and meetings were increased back to pre-pandemic scheduling with each meeting being held in hybrid face to face and on zoom. The Annual General Meeting was held on the 26th May 2022 with good attendance of members and available for members to attend online.

Risk mitigation and management

The Association’s risk mitigation and management approach has enabled focus on continuous quality control improvements. Over the past 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.

Council adopted in 2020 the 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. All risks were then re-rated using more comprehensive criteria for determining the likelihood and consequence of each risk. The broader pandemic-specific risks identified and described over the past two years were closely monitored with the reopening of interstate and international borders. The return of greater numbers of residents to Graduate House was pleasing with the related health and safety risk mitigation and management measures being operational priorities.

Rules

At the 2022 Annual General Meeting, there were no amendments to the Rules of the Association.

Council performance, subcommittees and composition

The Association continues to show that we have a sound, comprehensive and contemporary governance, with dedicated, principled and hard-working Council and subcommittee members. The continued affects has also shown that we have a ‘happy, healthy and constructive working environment where staff are motivated to work together, adapt to change and develop’. Council and Staff have worked closely in 2022 to ensure that resident and members are looked after at Graduate House. Staffing levels have been increased steady over 2022 to cater for the increase in residents, meeting service booking and attendees and dining room patronage.

The Governance and Nomination subcommittee has worked throughout 2022 to review, revamp and develop the many policies of The Graduate Union. Work continues on the Diversity Inclusion Policy and changes

were made to the Discrimination, Sexual Harassment and Bullying Policy and Procedures, after both were delayed due to the pandemic. Assessment and analysis of the Policies will continue into 2023 ensuring relevancy and appropriateness for the Association. A policy review, development and amendment process will be developed to ensure this subcommittee, and all other subcommittees, continue to view and understand the Policies of the Association.

The reviewed of the structure of the subcommittees of Council conducted in 2020 were deemed not required in the short-term future and the implementation of this restructure has been postponed for the future.

The Rules provide for the election of not more than nine Council Members, each with terms of (usually) three years. In 2022, Cr Vincent Mirabelli was elected for a third three-year term and Cr Max Stephens were elected for a second three-year term. We welcomed newly elected member Cr Lawrence Grima, a senior executive and entrepreneur who has repeatedly reshaped and transformed businesses across financial services, not for profit, construction, property, automotive, aviation R&D and start ups. He brings great financial and building management knowledge and experience to the Council and joined the Finance and Audit and Building and Facilities Subcommittees.

In July 2022, and in accordance with rule 49.1(d), Council also welcomed Cr Fausto Marasco to Council. Mr Marasco holds a Bachelor of Engineering and Bachelor of Science (Electrical Engineering, Computer Science) from The University of Melbourne. He has been a member of the Graduate Union since 2013 and has been a member of the Fundraising and Benefactions Subcommittee since 2015. He is the Executive Director at Premier Contact Point since October 2020. Prior to that he was the Executive Director at Premier Technologies Pty Ltd (which he co-founded) from 2011.

Council bid farewell in 2022 to Cr Keith Ryall who joined Council in 2013. He held the position of Vice-Chairperson of Council from 2020 to 2022 and Chair Membership and Marketing subcommittee as well as a member of the other subcommittees. He

played a critical role in the revamping of the Rules and Regulations of the Association. We thank him for his significant contribution to the governance and leadership of our Association.

We also thank our long-term Returning Officer – Ron Ritchie for his more than 20 years' service to the association. We wish him all the best on his retirement.

In conclusion, I thank the 2022 Governance and Nominations subcommittee members —Cr Vincent Mirabelli, Dr Kylie O'Connell (Co-Vice-Chairperson), Cr Vincent Morfuni (Co-Vice-Chairperson from May 2022), Cr Jane Tisdall (from June 2022) and Cr David Israel (from June 2022) as well as the secretariat and administration staff at Graduate House.

Cr Molina Asthana

**Chairperson of the Governance
Nominations subcommittee**



Graduate Union Council Elections

As a result of the call for nominations published in the January/February newsletter, four valid nominations have been received for three vacancies. A poll will therefore be held, with voting closing at 4.00PM on Tuesday, 9th May, 2023.

A voting paper, a smaller 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, are all enclosed in this Mailout to members. If you have not received them, please contact The Graduate Union office immediately.

Should you have any privacy concerns, you may, having completed the declaration on the envelope addressed to the Returning Officer, enclose that envelope within a larger plain envelope and address it in the manner identical to that shown on the envelope addressed to the Returning Officer, before posting or delivering to the Returning Officer, as directed on the voting paper.

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

- *Gray, Natalie
- *Asthana, Molina
- Morfuni, Vincent
- *Comte OAM, Martin

The personal statements which follow are in ballot paper order and followed by surname and given names (where a candidate is commonly known by a name other than their given name this will be shown in brackets after the given name), the listing of degrees and diplomas of the candidate.

A complete listing of Council membership during 2022-2023 is available under the About Us tab on The Graduate Union website: www.graduatehouse.com.au.

An asterisk* indicates a retiring Council Member seeking re-election.

The three members elected in this poll will have terms expiring in May 2026.

Stephen Luntz
Returning Officer

Personal Statements from Candidates



*** GRAY, Natalie**

BTRP (Hons) (Melb), GradDip (Property) (RMIT)

I was invited to assist the Graduate Union in developing the masterplan and facilitate the Stage 1 development approval. Stage 1 is a multi storey building on the corner of Leicester and Grattan Streets. During that period, I enjoyed many activities at Graduate House and the company of members.

Since my election to Council in 2020, I have attended Council and Committee meetings, social functions, meetings associated with property and relations with Melbourne University. I enjoy the collegiality of all members as well as the diversity and energy of residents. The cultural functions provide access to a much bigger world.



*** ASTHANA, Molina**

BComm (Delhi), LLB (Delhi), LLM (Melb)

I have served on Council for 6 years and have contributed significantly as Board Member and Chair of Governance and Nominations Committee. I have focused on streamlining and modernising governance processes, strived to ensure a skills-based board and focus on contemporary issues like diversity and inclusion and eliminating sexual harassment.

I am an experienced lawyer and board director, serving on boards for over 12 years. I have knowledge and experience in best practice corporate governance structures, policies and processes including an understanding of legal frameworks and governing bodies.

I have good relationships with community organisations and lived experience of a person of culturally diverse background and therefore able to connect with wider membership and understand member expectations. I am a regular at the Graduate House and also introduce new people.

I am future focused and remain committed to the growth and development of the Graduate House in a changing environment.

Personal Statements from Candidates



MORFUNI KC, Vincent

BA.LL. B (Hons) (Melb), LL.M.(Melb)

I have been on council for 2 years, appointed to provide advice on the prospects of an insurance claim in relation to covid. I have been on the governance committee during that period. I would like to continue the work I have been undertaking on the governance committee and the insurance claim.

I am a member of other associations and believe that experience will be useful in my role as councillor.

I have been practising the Bar since 1976 and appointed Senior Counsel in 2002.

I believe my broad experience will be of use to the Association.



*** COMTE OAM, Martin**

**BMus (Melb), BEd (Melb), MEd (LaTrobe),
PhD (Michigan)**

I have been a Council member for the past 3 years, Chair of the Fundraising & Benefactions Subcommittee, and Co-Chair (since 2022) of the Membership & Marketing Subcommittee. I contribute regularly to the GU Newsletter with interviews of Graduate House residents and members.

A former Dean of a university Faculty of Education, I have had senior appointments in two University Residential Colleges.

I am committed to increasing the diverse membership of Graduate Union to encompass all age ranges – particularly those in their early and mid-careers – and to ensuring our ongoing viability as a graduate membership association and provider of excellent accommodation. I am also committed to enhancing the residential experience for students and others, and furthering our reciprocal arrangements with similar graduate member organisations here and overseas.

Recently I initiated and arranged the purchase of our grand piano and am engaged in arranging more social activities for members and residents.

Membership and Marketing

Membership and Marketing subcommittee

The Membership and Marketing subcommittee is pleased to provide this report on its activities in 2022. The roles and responsibilities of this subcommittee are provided in regulation 34.2.

Membership in 2022

The Membership and Marketing subcommittee has been undertaking a necessary review of the Association’s members throughout the 2022 year. This analysis has allowed the association to:

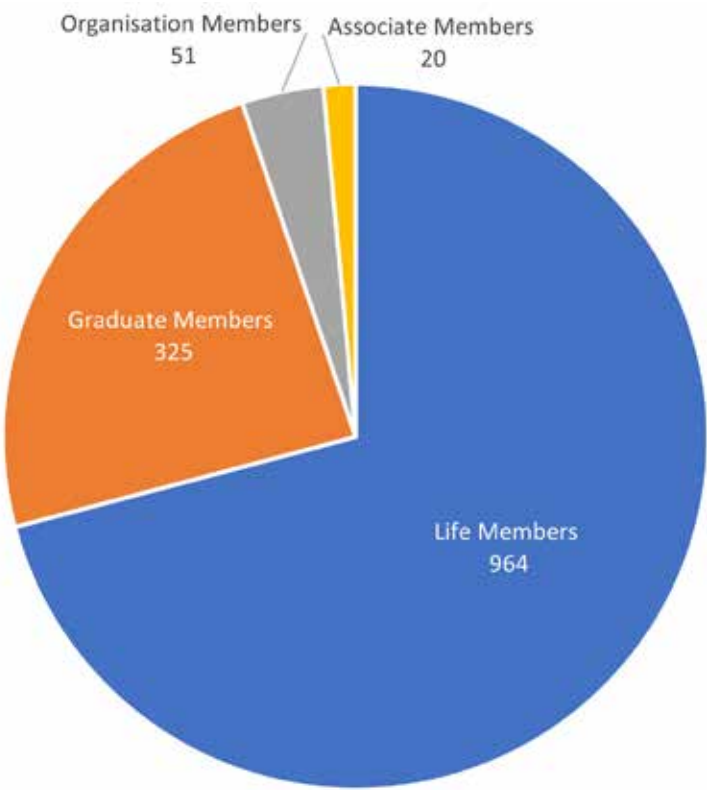
- Evaluate the active members of the association;
- Review the membership database of the association.

By 31st December 2022, the Association had **1360** active registered members comprising,

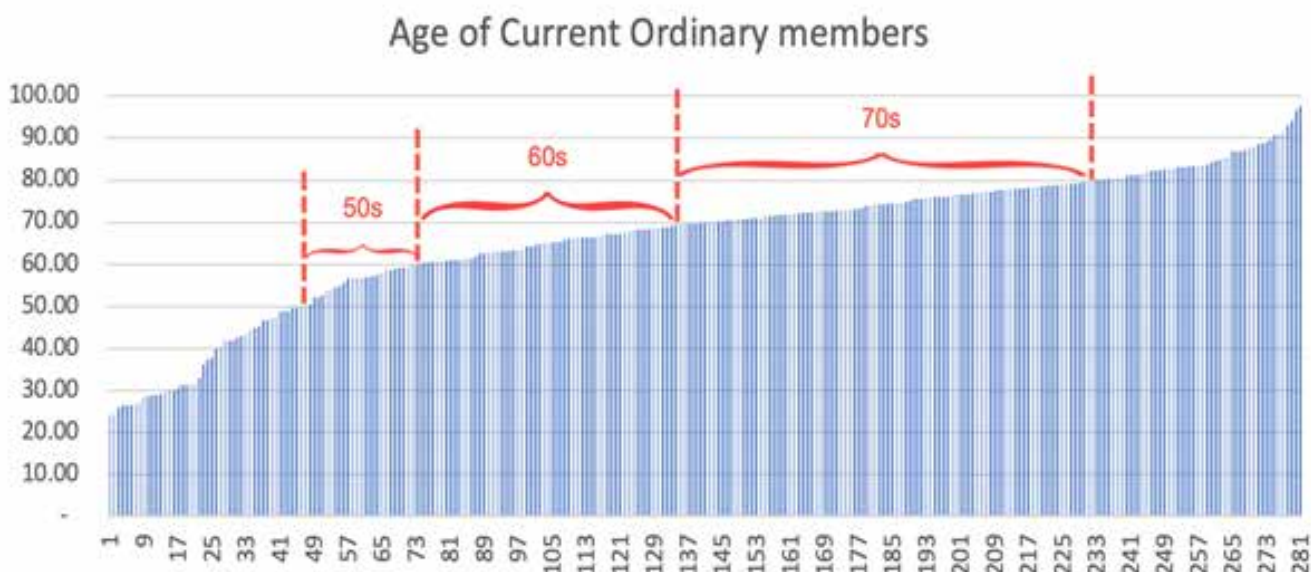
- Life Members **964**
- Graduate Members (non-resident) **325**
- Associate Members **20**
- Organisation Members **51**

With increased occupancy during 2022 there were also 260 Resident members. Past residents of Graduate House (Graduate Union College Alumni) totalled over 2,000. It is important to note that the data base of GUCA goes back more than ten years, and that alumni generally do not continue their membership of the GU after leaving the College. These past resident members (GUCA) are being contacted to ascertain that their contact information is up to date and whether they wish communications from the Graduate Union to continue. Some email addresses are no longer current and response rates from this group have been low.

The total number of active Members in each division at the end of 2022 is shown in the following pie-chart.



During the past year, the subcommittee has been supported by Cr Fausto Marasco and the General Manager who completed a profile of Graduate members (as distinct from Life members), initially with respect to age and length of membership. The age demographic of Graduate members is important as the following graph shows:



With the majority of our current active Graduate members over the age of 70, there is a clear need to increase the number of GU members in the early and mid-career (25-45 years) age group to foster and preserve a vibrant and active GU into the future. This goal has informed our strategic goals for the next period 2023-2026. It also indicates the importance of the GU providing activities, amenities and services not only for its current and loyal members but also to engage and attract more recent graduates to join the GU.

Membership Strategic Priorities and G-Union Master Plan

The Membership and Marketing subcommittee monitors and delivers on the 'Innovative Influential Membership' priority of the 2022-2024 Strategic Plan. At the Strategic Planning Day in July 2022 the Council and subcommittee were brought together to plan out the next steps for the Association post-pandemic. How to build the membership of the Graduate Union Association became a key focus of discussion and planning of the Membership and Marketing subcommittee.

The subcommittee was directed by The Council to undertake key analysis of the current membership to ascertain who are our active members and provide

strategic goals for the near future for the Association. Some of these goals for the future are:

- Understanding the expectations of current and future Graduate Union members;
- Analysis of the Graduate House website and communication avenues; and
- Develop programs to engage current members to spend more time at Graduate House;
- Prepare a strategic plan (2023-2026) to engage and increase the membership of early and mid-career graduates.

It is worth listing the following six strategic planning goals that have been developed by the subcommittee over the past twelve months. (Special thanks to Ms Shelley Jones for her advice and assistance in this area.)

1. Employ computer-based and data-driven reporting on current GU Membership to target future programs

Develop an ongoing, detailed computer-based reporting strategy to analyse and understand our memberships trends, including age and length of membership, including patterns of donations/benefactions, and to report to Council on a 6-month basis with recommendations to implement.

2. Understand Expectations of current GU Members

Develop programs to engage current GU members expectations through face-to-face meetings and online (computer) based programs. The programs will include GU patterns of giving/donations.

3. Partner with the Funding & Benefactions Subcommittee for the mid-year Appeal

Work closely with the Funding & Benefactions Subcommittee to develop an annual strategy for the mid-year Appeal. The strategies will include a program in 2023 in which GU members will be invited to 'sponsor a new member'.

4. Develop a program to engage current members to spend more time at the GU

The program will involve events such as monthly get togethers, inviting members to mentor current residents on both English conversations and specific support in helping the post graduate work for students, etc.

5. Partner with Melbourne University to enhance the profile of the GU and to promote the advantages of GU Membership

Develop an annual marketing and communications program, using social media etc, that highlights the services and advantages of becoming a member of the GU. Specific focus will be on engaging Melbourne University students and recent graduates.

6. Partner with Melbourne University to develop annual program specifically for graduates and nearly completing graduates to consider GU membership

Partner with Melbourne University to develop an annual program for nearly completing graduates and transitioning post-graduates to consider the advantages of GU membership towards the end of the academic year. (An initial focus could be on transitioning from study to work and involve MU support services and GU members.)

GU-Collegiate events continued to be hybrid meetings with some members continuing to attend online. The annual General Meeting on Thursday 26th May 2022, saw close to 50 members face to face and 8 members online, with a great number attending the Dinner afterwards. The return after 2 years of the Chairman's Cocktail party attended by 80 members and guests, on the 2nd December 2022, was especially uplifting for the Council and all members. The Members Christmas Party held on Friday 16th December ended the year off with all attendees enjoying Christmas carol singing and a scrumptious meal.

Thanks goes to all members who attend GU collegiate functions, come in for a drink or meal in the Dining Room or continue to communicate with The Graduate Union.

2023 activities

In line with the above strategic objectives, Graduate Union looks forward to building the Association's presence and awareness within the University of Melbourne; to enhancing communication to graduates of The University of Melbourne; involving early and mid-career graduates more generally; and building up the membership of the Association.

In conclusion, I extend my gratitude to the 2022 Membership and Marketing subcommittee members — Mr Keith Ryall (Chairperson until May 2022) for his exceptional leadership as Chair for many years of the subcommittee, Ms Rosie Maddick (Co-Vice-Chairperson), Cr Martin Comte OAM (Co-Vice-Chairperson May 2022), Cr Sarah Banks (Co-Vice-Chairperson until January 2022), Cr Molina Asthana, Ms Jan Hocking, Cr Mary R. Kelleher, and Cr David Israel (from June 2022). I thank also the dedicated and hardworking staff at Graduate House for their warm hospitality, professionalism, hard work and dedication.

Dr Max Stephens

**Chairperson of the Membership
and Marketing subcommittee**

Meeting Services and GU-Collegiate events

In 2022, we saw the slow return of attendees to face to face and hybrid meetings held at Graduate House. The number attendees rose slowly throughout the year as confidence returned that meetings would go ahead without cancellation due to the pandemic. This is expected to increase into 2023. Communication through postage began with the Annual Report Magazine and all newsletters being sent out to members.

Membership in 2022

Organisation Members

Action Education
 Association of German Teachers Victoria (AGTV) Inc.
 Australia & New Zealand Academy Of Orofacial Pain (ANZAOP)
 Australian Institute for the Certification of Inspection Personnel (AICIP)
 Fred Hollows Foundation
 Homes Victoria
 Lysander
 Onemda, Melbourne School of Population & Global Health
 Per Capita Australia
 RMIT Global Business Innovation
 Rulethirteen Pty Ltd
 Wintringham

Life Members

Ms Zoe McLeish

Members

Mrs Leonie Brown
 Dr Wendy Patricia Cahill
 Ms Robyn Campbell
 Mrs Maxine Chan
 Dr Anu Mary Commen
 Mr Philip John Duggan
 Miss Blanca Farina Alcedo
 Mrs Saba Farooq
 Mr Thomas Fong
 Professor Mary Pauline Galea AM
 Ms Linda Green
 Ms Carole Grey
 Associate Professor Peter

Ronand Gunn
 Mr Alistair Gurling
 Mrs Kexin Hu
 Mr Michael Huntington
 Mr Harry Marinus Klomp
 Ms Diana Langmead
 Ms Huijun Lao
 Mr Peter James Leech
 Dr Jialu Li
 Mr Sheng Li
 Ms Zijian Liang
 Dr Doug Lynch
 Professor Andrew Lynch
 Mr Matthew Macinnes
 Mr Fausto Marasco
 Dr Suresh Marcandan
 Mrs Adria Melo- Figuera Dias
 Mr Robert Mills
 Mr Rob Moodie
 Mr Gianluca Natrella
 Mr Graham Ewan Ogilvy
 Associate Professor Felix Kin Peng
 Ms Reagan Phillott
 Professor Alfred Poulos
 Mr Parot Promkam
 Mr Terry Richards
 Mr Pasquale(Pat) Rocca
 Mr Brian Salter-Duke
 Mr Terence Sawyer
 Mr Matthew Wade Schultz
 Mr Victor Seidel
 Mr Jie Sun
 Mr Andrew Swainston
 Dr Jillian Claire Tabart OAM
 Ms Kendrea Taylor

Mr Paul Robert Tyrer
 Mr Yifei Wang
 Mr Jeffrey Allen Woods
 Dr Thaera Yousef (O'Brien)
 Mrs Yan Zhang
 Mr Taicheng Zhou

Associate Members

Ms Jennifer Hardman
 Mrs Ana Macfarlane

Non-resident Student Graduate Members

Mr Sam Amani
 Dr Angelito Calma
 Mr Deiram Chidambaram
 Mr Samuel Andreas Orobio de Castro
 Ms Yue Gao
 Mr Jordan Grantham
 Ms Jagoda Grigorean
 Ms Ziting Li
 Ms Emily Li Rosi
 Mr Xintao Liu
 Mr Yuxuan Luo
 Ms Christine McMahon
 Ms Tully Prentice
 Mr Anton Shkaruta
 Mr Soo Siong Tan
 Miss Kaylah Thomas
 Mr Vince Tran
 Miss Mi Xu
 Mr Marcus Young
 Mrs Xiwen Zhang

Resident Members

Graduate House is one of the most international residential colleges worldwide. Every year hundred of graduates from around Australia and the world choose to stay in our great College, creating a truly multicultural environment. We extend warm welcome to Residents who stayed with us in 2022.

| | | |
|----------------------------------|--------------------------------|---------------------------|
| Mr Viranchi Aggarwal | Mr Lourenço Dias Amador | Miss Yueqi Lin |
| Dr Afandi Bin Ahmad | Mrs Arce Domingo | Mr James (Jiayang) Liu |
| Ms Adeeba Ahmad | Miss Sarah Eastham | Ms Xanthe Lily Lowe-Brown |
| Miss Marsya Ali | Professor Douglas Edlin | Dr Wei Luo |
| Mr Thompson Alistair | Ms Tatiana Lois Estrada | Mr Ahmed Mahmoud |
| Ms Yara Alvarez Brana | Ms Kerry Etherington | Mr George Malone |
| Ms Sanam Amin | Ms Jennifer Field | Ms Salina Manandhar |
| Mr Andrea Andreolli | Ms Patricia Flemming | Ms Yadi Martinez |
| Mr Joe Marco Angele | Mr Sebastien Foucaud | Dr Jennifer McConachy |
| Ms Priya Antony | Ms Meghann Jayne Gallagher | Ms Celine Marge Zablan |
| Mrs Samangi Dilini | Ms Dharvi Jayeshkumar Gangadia | Mercado |
| Miss Claudia Victoria Arce Ojeda | Ms Tang Ge | Ms Chihiro Morita |
| Miss Shelly Arora | Ms Vitoria Hagemann Cauduro | Mr Manuel Alejandro Munoz |
| Mrs Rimpi Arora | Mrs Jing Han | Caracuel |
| Mrs Lauren Ayton | Mr Nasim Haque | Mrs Louise Murray |
| Ms Hannah Baird | Ms Claire Thompson Hodges | Ms Aparna Nair |
| Ms Juliet Baker | Miss Junyao Huang | Ms Victoria Norman |
| Mr Peter William Barrington | Mr Tomoya Iizuka | Mr Nicholas O'Keefe |
| Miss Daria Beliaeva | Mr Ayase Ishizuka | Dr Anu Mary Oommen |
| Mr Ivan Belik | Mrs Yee Lok Constance Jim | Mr Adam Owsinski |
| Dr Anne Bellert | Miss Sanjana Sangram Joshi | Mr Onur Ozgur |
| Mrs Genevieve Bloxsom | Ms Aswathy Kaimal | Ms Miaoyan Pang |
| Dr Helen Boocock | Ms Maria Kamal | Mr Spencer Keith Passmore |
| Ms Alba Calatayud Sanchez | Mr Katsunori Kanzawa | Mr Jack Pepys |
| Mr Zhengtao Cao | Mrs Asha Karki | Mr Pascal Perez |
| Ms Lucy Elizabeth Caughey | Mr Nandakumar Katkar | Dr Alana Piper |
| Miss Prerana Chatterjee | Ms Ling Ling (Caroline)Khong | Ms Anggia Prasetyoputri |
| Mr Mingjun (David) Chen | Dr Tamar Kleinberger | Ms Hareem Qazi |
| Ms Kexin Chen | Miss Freya Natasha Knight | Mr Uy Thinh (James) Quang |
| Mr Shilun Chen | Mrs Chitra Shankar Krishnan | Miss Alessandra Quarta |
| Mr XingChen Chen | Mrs Robert Kroener | Mr Alan Michael Radford |
| Associate Prof Sara Chinnasamy | Ms KaterynaKryzhanivska | Dr Ravikumar Ragupathy |
| Ms Eliana Chiovetta | Dr Kizuku Kushimoto | Ms Yasodhara Ranasinghe |
| Ms Cindy Tze-Hsuan Chiu | Ms Yaiza Maria Montero Lamas | Mr Jahangir Rauf |
| Mrs Carol Christophersen | Mr Joseph Lawless | Ms Giulia Ravetti |
| Dr Rochelle Cote | Dr Marie Lebert | Ms Sarah Richardson |
| Ms Nicola D'Amelio | Ms Zihan Li | Dr Alexandra Thelia Allen |
| | | Ridgway |

| | | |
|--------------------------------|-----------------------------|-----------------------|
| Ms Kathryn Roa | Mr Kamaljit Toor | Mr Chen Xingchen |
| Miss Qingyun Rui | Miss Orapat Traimongkolkul | Mr Minghao Yan |
| Ms Maiko Saito | Mr Michael Ukponu | Miss Wenhan Yang |
| Mr Pitchaya Sakyanun | Mr George Unikyan | Mr Jiaqi Yang |
| Mr Jaime San Miguel Bustamante | Dr Ryan Thomas Urban | Mr Jun Yong Yeo |
| Ms Sarah Scott | Dr Boyd Van Dijik | Mr Fabian Yii |
| Mr Dylan Seah | Mrs Sophia Van Greunen | Mr Okan Yildiz |
| Mr Gota Seto | Mr Martien Van Vugt | Miss Ji Won Yoo |
| Ms Mona Sharma | Miss Domitilla Vanni | Mr Gen Yoshii |
| Ms Tashi Sherpa | Mrs Sastina Vinoth Riyenzie | Miss Jingxian You |
| Mr Paramjeet Singh | Miss Catherine Walker | Ms Si-Dzing Yu |
| Mr Jeevaneesh Soundararajah | Miss Chutong Wang | Miss Carina Si-Lok Yu |
| Ms Hanna Steurer | Miss Xiaomin Wang | Miss Addina Zailan |
| Ms Ge Tang | Mr Yixiang Wang | Mr Sami Zakir |
| Ms Marthine Thogersen | Mr Teruya Watanabe | Miss Ang Zhang |
| Mr Alistair Matthew Thompson | Miss Wenjing Wu | Mr Cheng Zhang |
| Mr Cameron Todd | Mr Guangyu (Richard) Xiao | Ms Shan Zhong |



Valete

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

Dr Robert Traver Anderson AM, 1968
Mr Michael Ernest Barden, 1959
Mr Robert Stirling Belcher, 1964
Professor Claude Elias Billigheimer, 1954
Professor Ruth Frances Bishop, 1989
Dr David Theodore Bottomley AM, 1964
Mr Geoffrey Frank Cadogan-Cowper, 1974
Mr John Adrian Cuming, 1954
Ms Gwendolynn Joan Gage 2016
Mrs Desma Jean Gawish, 1952
Honorary Professor Geoffrey Harcourt AC, 1965
Mr Brian Eric Krahnert, 1950
Mrs Noela Marshall, 2018
Dr Barry Roy Knox McKeon, 1966
Mrs Judith Anne Mulholland 2006
Mr Edward William Muntz, 1959

Dr Margaret Anne Nayler, 1967
Dr John Bernard Nunn OAM, 1976
Mrs Patricia Mary O'Dwyer, 1965
Mr Hugh Andrew O'Neill, 1956
Judge Leonard Ostrowski, 1960
Mr Nicholas Polites, 1960
Mr John Francis Pruscino, 1973
Mr Delwyn Garland Rees, 1982
Mr Darren Hamilton Room, 1964
Mr Maurice Rea Sexton OAM, 1965
Mrs Valerie Elizabeth Smith, 1975
Mr Ronald Stewart Smith, 1954
Dr John Upjohn, OAM
Dr Peter Michael Warburton, 1966
Miss Kathleen Nance Watson, 1951

2022 Monthly Luncheons

In 2022, we welcomed the following guest speakers at our Monthly Luncheons, thus keeping alive the 1911-initiated tradition of 'lectures by distinguished visitors and others'.



Victor Perton

Is the Lack of Optimism a Global Risk?

3rd March

At the Luncheon, Victor reminded us of a quote from Dr Steven Pinker, a Harvard Cognitive Psychologist, who said "Optimism is not generally thought cool, and it is often thought foolish. With choice comes freedom and therefore Optimism is about possibilities for the future." He also shared this quote, that "Optimists see an opportunity in every adversity but Pessimists see adversity in every new opportunity." Victor shared eleven habits of an Optimist; with some quotes from him and from other sources. Members of the audience were encouraged to share their own thoughts on what makes them optimistic which resulted in rounds of laughter.



Professor Alfred Poulos

The Secret Life of Chemicals

6th April

In this presentation, Professor Poulos spoke about his book, The Secret Life of Chemicals which provides extensive information on chemicals that inhabit our environment, food, water and air and explores the impact chemicals may be having on human health. It also provides a guide to the many chemicals present in the environment, and their connection to disease including cancer, heart disease and auto-immune disorders.



Sister Brigid Arthur

Justice for the people seeking asylum in Australia

1st June

A tenacious fighter for the rights of some of our community's most vulnerable members, Sister Brigid Arthur is part of the Brigidine order of nuns, who have been engaged in education and social justice in Victoria since 1886. At the Luncheon Sister Brigid shared the works of The Brigidine Asylum Seekers Project, and how she got to know many refugees and the struggles they faced while in detention. As part of a justice group who worked on social issues, Sister Brigid realised that there were actually many refugees here in Melbourne and has made many visits to these detention centres.



Annalise Jennings

3rd August

The four ancient age-old principles of 'the making of community' and its application to the corporate and the mainstream

Annalise Jennings shared her remarkable story of how empowering people and helping them gain a sense of connection and belonging could transform a disadvantaged aboriginal community. Her story was about the aboriginal community of Napranum, situated in remote Far North Queensland and is home to approximately 1000 indigenous people. In November 2011 Napranum, in partnership with Dynamic Exchange, embraced the 'Whole of Community Change' philosophy, embarking on a journey that led to community transformation and the path to self determination.



Professor Mile Terzioskiz

5th October

Post-covid Wake-up call for Small and Medium Enterprises (SMEs) to adopt Digital Innovation

COVID-19 is a wake-up call for SMEs to develop a digital innovation strategy to ensure business continuity by implementing digital transformation (people, process, data, technology). Digital technologies have emerged as key enablers for SMEs, as the world emerges from the COVID-19 pandemic. Cloud computing, automation, artificial intelligence and cybersecurity systems would help SMEs to develop resilience and agility to ensure business continuity.



Brigadier (Ret'd) Bob Slater AM RFD FIEAust FILM FAAG

9th November

Remembrance Day: Remembering University of Melbourne Involvement in World War I.

The Luncheon talk focused on a reflection on Australia's involvement in WWI, the nature of involvement of Australian universities, in particular The University of Melbourne and its connection to The Graduate Union. Bob also reflected on the motivation underpinning Australia's and The University of Melbourne's support for Australia's involvement in WWI with reference to the kind of support that might be expected in any current and future conflicts involving Australia.

Meeting Services Report 2022

Towards the late part of 2021, we had navigated the COVID 19 pandemic situation to comply with the restrictions and regulations in place, where many events were either cancelled, postponed or moved to online. After a slow start in the beginning of 2022, we were delighted to receive many enquiries and bookings. Organisations and clients are now looking forward to getting back to attending events face to face once more. It was wonderful to see everyone so excited to see their colleagues/friends after the lock down, which they have only seen via zoom – it truly put a smile on everyone's faces.

We are pleased to report that, for 2022, we processed 655 bookings and these included special events, conferences, workshops and planning days. There were 162 clients and the total number of attendees for these bookings was 11699.

The Hospitality team appreciate the support of our clients and are we thank them for choosing to hold their event at Graduate House thus allowing us the opportunity to be of service to you.

Some special occasions with large numbers included:

- David McCredie AM Memorial, 26th March, with 50 attendees
- Noela Marshall Memorial, 20th June, with 80 attendees
- Darcy Seller and Bronwen's wedding celebration, 2nd July, with 37 attendees
- A Chinese traditional Wedding of Xingkun and Lihuan, 8th August, with 46 attendees
- Institute of Civil Engineers Victoria Local Association annual dinner, 28th November, with 91 attendees
- ATOM (Australian Teachers of Media) Vic. State Conference, 30th November, with 86 pax attendees. This was a full day conference, packed with insightful in-person seminars on media education in the POST ZOOM world. ATOM Vic was thrilled to bring back in-person conference after two years of pivoting to virtual and a chance to connect and learn from other passionate media educators about how to revitalise media teaching and learning in the classroom. The sessions catered to all sectors – Primary, Middle Years and VCE Media.

- Media Ifta dinner, 28th April, with 80 attendees
On the 28th of April 2022, the AIS (Australian Intercultural Society) along with the Melbourne Press Club co-hosted the 3rd Media Iftar dinner. Highlight of the evening included a captivating discussion covering the topic of "Conflating religion & nationalism in autocratic rule" moderated by Journalist Ali Moore, with speakers Mahmood Fazal (ABC), Tony Walker (Former AFR International Editor) and Fotis Kapetopoulos (Neos Kosmos). Fotis spoke about the Orthodox Church's experience resulting from the war in Ukraine where the Russian Orthodox Church had severed ties with the Greek Orthodox Church. The evening concluded with floor reflections from Melbourne icon Father Bob Maguire, who shared his thoughts and reminded us the importance of communicating with one another and not leaving anyone behind. Dr Teresa de Fazio also reminded us to remain diligent in our person to person relations as it helps us to know first hand about each other, which will minimise assumptions being projected and prevent stereotyping.

We welcome the following organisations for their corporate membership with us:

- Action Education
- Association of German Teachers Victoria (AGTV) Inc.
- Australia & New Zealand Academy Of Orofacial Pain (ANZAOP)
- Australian Institute for the Certification of Inspection Personnel (AICIP)
- Fred Hollows Foundation
- Homes Victoria
- Lysander
- Onemda, Melbourne School of Population & Global Health
- Per Capita Australia
- RMIT Global Business Innovation
- Rulethirteen Pty Ltd
- Wintringham

Some of our Current Organisational Members



The University of
Melbourne
(UoM)



Australasian Course in
Advanced Neuroscience
(ACAN)



Action Education



Association of German
Teachers of Victoria
(AGTV)



Australian and New
Zealand Academy
of Orofacial Pain
(ANZAOP)



Australian Hemp
Manufacturing
Company
(AHMC)



Australian Teachers of
Media (ATOM)



Construction, Forestry,
Maritime, Mining and
Energy Union
(CFMEU)



Homes Victoria



International Student
Advisers Network of
Australia (ISANA)
Victoria and Tasmania



Mental Health First Aid
Australia
(MHFA)



Per capita Australia



Rotary International



Royal Melbourne
Hospital (Clinical
Haematology)



Share with Oscar PTY
Ltd @ POPCAR



Social Education
Victoria
(SEV)

Graduate House 2022



Welcome Summer BBQ



Full House in Dining Room



GHSB Table Tennis Tournament



Melba Group Luncheon



Women Forum's Group Lunch



a Chinese Wedding at Graduate House



Residents Christmas Party



AGM Dinner in May



Appreciation Award to Retired Cr Keith Ryall



Guest speaker Peter McMullin



Drinks Night: Emma-Mae and Nelson Roffatt



Christmas In July Lunch



New Yamaha Grand Piano



Residents Christmas Party



New 86-inch Phillips TV Screen



Chairman's Cocktail Party



Members Christmas Party

Fundraising and Benefactions

Fundraising and Benefactions Subcommittee

Culture of Giving

As we continued to emerge from the restrictions occasioned by the COVID-19 pandemic our fundraising and benefactions activities gained some momentum in 2022. It was also a year in which we began to revisit our goals and sought to focus more strategically on our core business as both a membership association for graduates and a provider of residential accommodation principally for students undertaking graduate university studies.

Our mid-year appeal in 2022 recognised Graduate House's 60th Jubilee Anniversary of providing graduate accommodation and we sought donations for providing full or part residential scholarships. This continued with our Christmas Appeal in 2022 where, again, we appealed for funds to enable us to offer scholarships and bursaries to residents, "some of whom struggle financially", or to contribute to the 'tired' accommodation in the terraces which are in need of refurbishment – or both.

We continue to appeal for donors to the 110th anniversary of Graduate Union – a milestone that we reached in 2021. We will be formally recognising contributors to this and the 60th Jubilee Anniversary Appeal.

There are obvious links with the Membership and Marketing Subcommittee and our committees worked more closely than in the past to explore ways of reaching out to members from the perspective of each subcommittee. This collaboration led to plans for a joint mid-year fundraising appeal in 2023.

During 2022 the Fundraising and Benefactions Subcommittee began exploring new and innovative ways of fundraising; one of these is having a competition for the design of a Graduate Union Membership Pin, which we expect to launch in 2023. Equally, we are re-visiting how we can best seek benefactors and are aware that this needs to be approached sensitively and attentively. The committee determined to ascertain what our members – the *raison d'être* of our organisation – would like of their membership with respect to fundraising and

benefactions. Equally, with respect to Graduate House, we want to ascertain what we can do even better for the short and long-term residents to support a vibrant and ongoing community of Graduate House members more fully. Seeking direct feedback from members and residents will be a major focus in 2023. We will always welcome suggestions and support.

We have laid the basis in 2022 for a year of renewed optimism for the Fundraising and Benefactions Subcommittee. We are committed to 'celebrating' more than in the past our members who contribute to our fundraising and benefactions endeavours and, at the same time, inviting them to become more involved in the life and camaraderie of our Graduate Union and Graduate House community. Another special focus will be reaching out to our members overseas to seek ways in which they might like to be more involved in our community, albeit at a distance; they are highly valued and we want to acknowledge and involve them accordingly.

Finally, we acknowledge our indebtedness to the wonderfully supportive staff at the Graduate Union who continue to 'walk the extra mile' for the benefit of members and residents. It is they who, on a daily basis, ensure the success of what we do.

In closing I wish to acknowledge the contribution over several years of former subcommittee member Ms Nanette Gibson and welcome our newest members, Dr. Max Stephens and Ms Janette Hocking. I extend my heartfelt gratitude to the Co-Vice Chairs Ms Shelley Jones and Mr. Fausto Marasco, and committee members Mr. Wal Reid, Cr. Vincent Mirabelli and Mr. Rhys Watson, whose support in 2022 has been greatly appreciated.

Cr Martin Comte OAM
**Chairperson of the Fundraising
and Benefactions subcommittee**

Thank you for your support

Donations and bequests

In 2022, donations and bequests were received from the following generous supporters:
(listed in alphabetical by surname order)

Miss Claudia Arce
Miss Marjorie Atkinson
Mr Leonard Bailey
Mr Alan Bell
Mrs Margaret Bland
Mr Clive Roger Brookes
Mrs Sheila Byard OAM
Dr Wendy Cahill
Mr Nicolas Castro
Dr Cecily Close
Mr Ewan Colson
Mr Stuart Colvin
Emeritus Professor Martin Comte
Mrs Grietje Croll
Mrs Emily Cross
The Reverend Helen Cullen
Mr Ming Hei, Cyrus Cheng
Mr Simon Eastwood
Mr Christopher Egan
Ms Patricia Elvins
Mr Nicolas Gonzalez
Mr Roy Hardcastle AO
Dr John Howes
Ms Shelley Jones
Dr Mahima Kalla
Ms Mary Kelleher

Mr Brian Krahnert
Mr John Lang
Mr Kenneth Lee
Mr Hong Lim
Mrs Helen Lloyd
Mr Douglas Marshall
Ms Pamela Matthews
Mr Edward Miller
Mr Vincent Mirabelli
Mr Vincent Morfuni
Mr Graham Ogilvy
Dr Lazaros Papadopoulos
Ms Eira Parry
Ms Judith Price
Dr Max (Walter) Stephens
Ms Margaret Toomey
Mr Rhys Watson
Professor Sumith Wickramasinghe
Dr Sumitra Wickramasinghe
Mr Jeffrey Woods
Mr Mark Worsnop
The William Berry and Barbara Funder Postgraduate
College Trust

Thank you also to the 36 generous who nominated
to remain anonymous, and to those who have
donated to our donation box at Graduate House.

Buildings and Facilities

Buildings and Facilities subcommittee

The Buildings and Facilities subcommittee is pleased to submit this report for the year 2022. The roles and responsibilities of this subcommittee are provided in regulation 30.2.

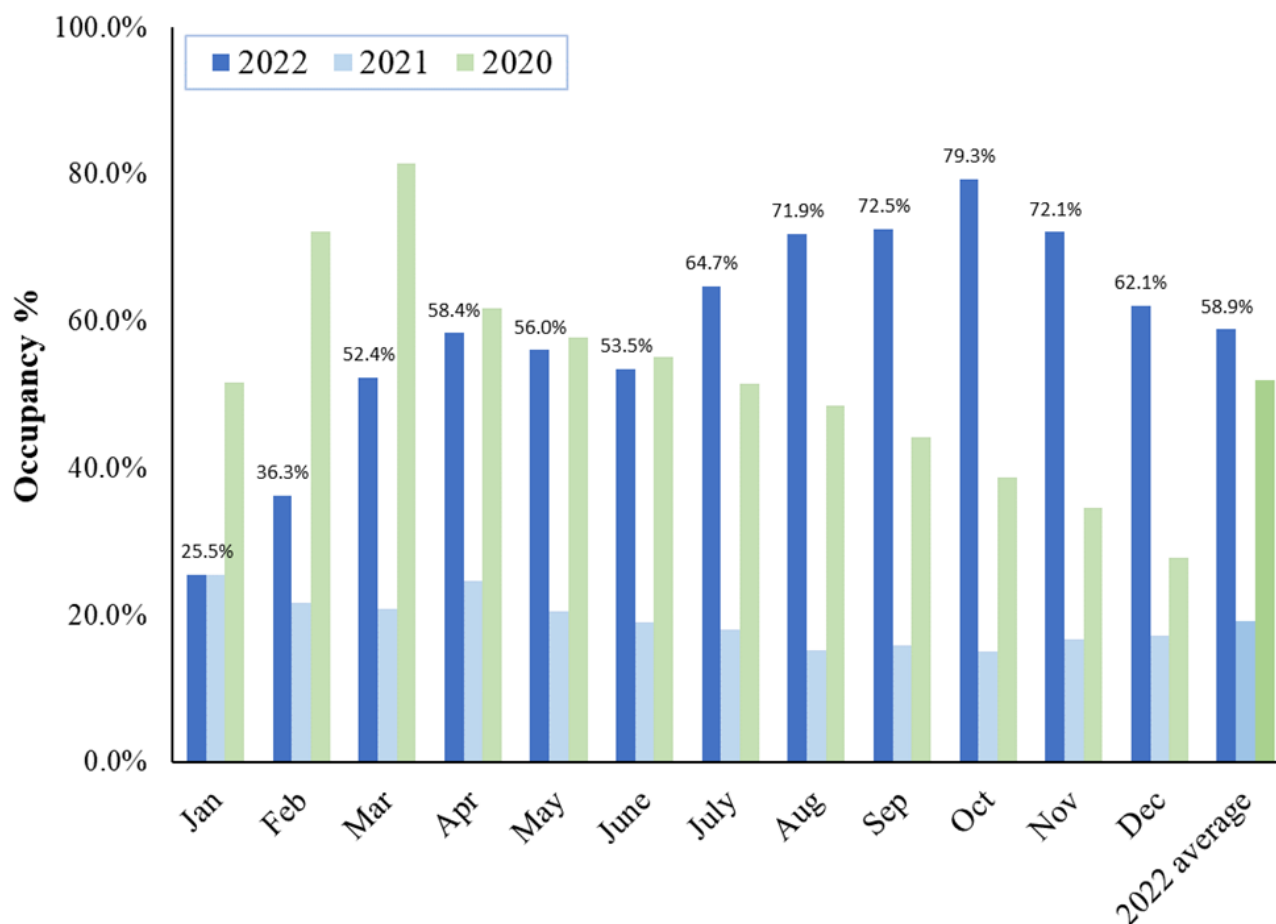
Occupancy

2022 saw Graduate House having a gradual increase in occupancy throughout the year. The opening of international borders in December 2021 saw a steady climb in occupancy through semester 1 and then larger increase with increase confidence and lessened restrictions on Australian border controls.

The dining room sprung back to life again with constant resident numbers of over 100 people throughout 2nd semester. This was such a great sight for all.

As shown in the bar graph below, and as the year progressed, occupancy showed a steady gradual increase to the high of 79.3% in October. Average occupancy for the year was 58.9%, compared to 19.2% in 2021.

The trial of undergraduates at Graduate House was a great success. Though only 14 undergraduates stayed throughout the year, they had only positive impact to the college community and as such many of them have continued to reside at Graduate House for 2023.



Master Planning And Terrace Redevelopment

At the 2022 Annual General Meeting held on the 26th May 2022 the Council presented the Graduate House Summary Report on the actions for the Master Plan and the Stage 1 redevelopment. This commissioned report gave an update on the standing and thinking of the Council for the stage 1 redevelopment project that a current planning permit exists for. The pandemic allowed the association to rethink the needs for the building, with alternatives to accommodation considered.

Guiding any future development scenario are three key principles:

Retain current operation: The Graduate Union is committed to retaining its current operation as a residential college and as a facility for graduates with wider services to members and the community.

Retain ownership: The Graduate Union is committed to retaining ownership of the current site which will become increasingly desirable following the opening of the University Loop Station in Grattan Street.

Enter discussions: The Graduate Union is committed to entering into discussions with potential partners with whom it can work to achieve mutually agreeable goals for the future development of the site.

Work continued throughout 2022 with discussions held with the several parties, including the University of Melbourne, discussing the Stage 1 project plus precinct wide development. 2023 will see further work and discussions for the redevelopment.

Parkville Rail Station

Construction of Parkville Station under Grattan Street continued in 2022 with the station taking shape. Construction on all inner areas is progressing with the entrance structures being installed allowing everyone to visualise the legacy look of the station for the area. The station will be a proud addition for the area allowing great access to the precinct and Graduate House.

Meeting with the Cross Yarra Partnership continued throughout the year on any works that might affect Residents (noise, vibration and accessibility). Legacy works for Grattan Street started in November 2022 with works to be completed by April/May 2023 for this end of the station area. The station is due to be operational by 2025.

Major Projects, Repairs And Maintenance

No capital projects were undertaken in 2022 due to the need to maintain a positive cash flow. Regular preventative and ongoing maintenance was undertaken as necessary. Essential building and required maintenance under contract remained and was completed on time and schedule.

The Buildings and Facilities subcommittee, together with the Finance and Audit subcommittee, has developed a prioritised capital works plan for 2023 highlighting the need for upgrades to the air conditioning units for the dining room, accommodation rooms and audio visual systems in the Ina Potter and Stillwell rooms. Other projects as well will be assessed on a needs basis.

In conclusion, I thank the members of the Buildings and Facilities subcommittee for 2022: Cr Natalie Gray (Co-Vice-Chairperson) and Cr Max Stephens (Co-Vice-Chairperson), Cr Vincent J Mirabelli, Mr Robert Heaton, Mr Michael Lynch, Mrs F Nolan (until May 2022) and Cr L Grima (from June 2022).

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 Building
and Facilities subcommittee**



My sincere gratitude to the wonderful team for their hard work and dedication.

To the staff who worked and have left in 2022 - Zaneta Subrata, Alice Widdowson, Priya Rajoo, Keith Turney, Stana Stojanovic and Sarojini Sahai, Chin Tze Jian - a big thank you - your hard work is recognised and very much appreciated.

Daniel Clark
General Manager



Office Administration



Greg Carter
Secretariat
for Council &
Governance
meetings



Rosie Ellul
Hospitality
Manager



Shirley Ho
Editor
GU Collegiate
Membership



Punam Kunwar
Finance System
Reciprocal Club

Accommodation and Reception



Iris Forero-Ramirez
Accommodation
Officer



Michelle Wan
Accommodation
Officer



Anne Sterling
Social Media
Membership

Functions and Guest Services



Marwa Tantawy
Manager



Bill Mihelakis
Manager



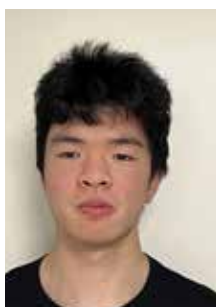
Connor Hadley
Guest Services
Building Services



Olivia Pititto
Guest Services



Sobia Masood
Guest Services



Daqlan Lee
Guest Services



Gabriel Chan
Guest Services



Kunal Jaiswal
Guest Services

Culinary Team



Nelson Hu
co-Head chef



Basma Tantawy
co- Head chef



Justine Tolosa
Chef



Michael Noone
Kitchen Services



Aaron Edwards
Kitchen Services
Building Services



Dinesh Adhikari
Kitchen Services

Housekeeping Team



Anne Ladkins



Melissa Angwin



Rysa Quinquino



Karla Akiatan



Mark Kilayko

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 2022. The roles and responsibilities of this subcommittee are provided in regulation 31.2.

For the last 2 COVID-19 pandemic affected years, the Finance and Audit subcommittee has advised Council of The Graduate Union on the necessary actions and controls required to navigate the interruptions to business as usual. The key result areas of the strategic priority of 'well-managed finances and mitigated risk' progressed forward, delivering an unqualified audit report and favourable financial position at year end.

The 2020 and 2021 years were severely impacted by Victorian lockdowns and Australia's ongoing border closure. These impacts greatly affected the ability for students to travel and reside at Graduate House. The lockdowns and border closures ceased in mid-December 2021 allowing new residents to commence their stay at Graduate House from January 2022. Furthermore, the number of enquiries for accommodation for the entire 2022 year increased. The Action Plan prepared late 2021 allowed the subcommittee to work with the executive and operational teams to maximise all revenue opportunities while closely managing operations spend.

Well-rehearsed scenario modelling and forecasting systems and processes of previous years were put to the test on a continuing series of best-case and worst-case scenarios. Through this, a representative budget was produced. This guided decisions around key actions required to increase occupancy levels and replenish staff levels to complement increased activity throughout 2022.

The subcommittee continued working with the Council and the executive to steer the Associations' finances back to pre-pandemic levels by year end. As a result, the outlook remains positive – a full return of residents, member re-engagement and strong demand for meeting and event bookings.

The Association's borrowings saw Bank Australia extend interest-only payments for 2022 until April 2023. Furthermore, interest-only quarterly payments for the National Australia Bank (NAB) facility continued. Notwithstanding, interest expenses rose in line with repeat interest rate rises implemented by the Reserve Bank of Australia.

Auditor

At the Annual General Meeting held on the 26th May 2022, Mr Wayne Tarrant of JTP Assurance was appointed as the Auditor for the independent audit of the financial year ending 31st December 2022.

Financial Performance

For the year ending 31st December 2022, the Association delivered a net deficit of \$125,982, compared to the deficit of \$494,463 in 2021.

Operating revenue in 2022 totalled \$2.569M, \$1.359M (112%) higher than the result for 2021 (\$1,210M). The primary sources of revenue were accommodation (\$1.580M) and catering (\$0.890M). These two sources were respectively \$1.077M (214%) and \$0.538M (153%) higher than the 2021 year. Donation revenue totalled \$70,709, a 45% reduction from the previous year. Investment income of \$33,546, a 56% shortfall compared with the 2021. An unrealised loss in market value of investments (reported separately) reached \$82,786 (2021: gain of \$67,323).

Total operating expenses of \$2.964M were 33% higher compared to the 2021 year (\$2.225M). With the exception of professional fees and depreciation (which both decreased by 1%) all remaining expense line items were higher than the 2021 year: employment expenses by 15%, catering by 148%, interest and bank fees by 44%, repairs and maintenance by 57%, rates and government taxes by 33%, utilities expenses by 38%, communication expenses by 33% and insurance expenses by 36%.

Cash Flow from Operating Activities in 2022 was negative (-\$29,998), yet \$651,742 greater than the

2021 year. Positive Cash Flow from Investing Activities of \$37,261 was mainly due to investment income generated by the Association's managed funds investments (though overall fund value decreased), Cash Flow from Financing Activities totalled \$24,823 reflecting funds drawn down from the Association's loan facilities. Cash and Cash Equivalents increased by \$32,096 to \$176,675 at year end.

Total Property, Plant and Equipment was valued at \$39.757M in 2022, a slight decrease in value of \$6,820 compared to 2021 (\$39.764M). Total Equity decreased by \$126,082 (-0.4%) to \$28.566M (2021: \$29.692M).

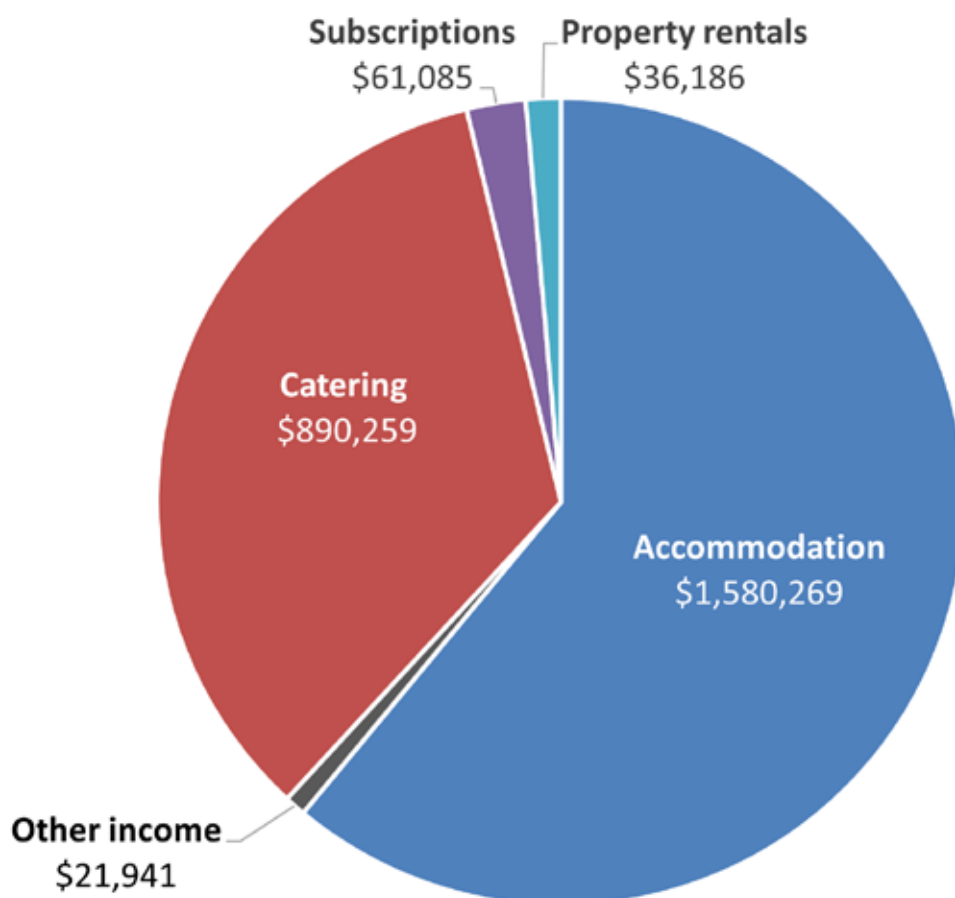
I thank the members of the subcommittee for 2022 — Leo Santalucia (Co-Vice-Chairperson), Rhys Watson (Co-Vice-Chairperson), Phillip Cobbin, Vincent Mirabelli, Nicholas Quinn, Keith Ryall, Jane Tisdall, Lawrence Grima (from May 2022) as well as our accountant, Kay Gulenc, our auditor, Wayne Tarrant from JTP Assurance, and the dedicated and hardworking Management and Operations team.

Cr Muan Lim

**Chairperson of the Finance
and Audit subcommittee**

Operating Income

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





The Graduate Union of the University of Melbourne Incorporated ABN 556 10 664 963
Incorporated Association Registration Number A0023234B



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 2022

The Graduate Union of the University of Melbourne Inc.

ABN: 55 610 664 963

IARN: A0023234B

for the year ended 31 December 2022

FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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The Graduate Union of the University of Melbourne Inc.

ABN: 55 610 664 963

IARN: A0023234B

Report from Council Members

for the year ended 31 December 2022

Your Council Members submit the financial report of The Graduate Union of the University of Melbourne Inc. for the financial year ended 31 December 2022.

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 – Mr V J Mirabelli

Vice-Chairperson – Mr K F Ryall (to May 2022)

Vice Chairperson - Ms N R Gray (from June 2022)

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

Dr K O'Connell

Ms S Banks (to January 2022)

Mr D Israel (from July 2022)

Other Members

Ms M S Asthana

Ms M R Kelleher

Mr H M Lim

Mr Martin Comte OAM

Ms J Tisdall

Dr M Stephens

Mr V Morfuni

Mr L Grima (from June 2022)

Mr F Marasco (from June 2022)

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 deficit from activities for the financial year amounted to \$125,982.

Signed in accordance with a resolution of the Council Members:



.....
Mr V J Mirabelli – Chairperson



.....
Ms N R Gray – Vice-Chairperson

Dated this 22nd day of the month of March in the year 2023.

The Graduate Union of the University of Melbourne Inc.

ABN: 55 610 664 953

IARN: A0023234B

Statement of Comprehensive Income

for the year ended 31 December 2022

| | | 2022 | 2021 |
|--|------|------------------|------------------|
| | Note | \$ | \$ |
| Revenue | 2(a) | 2,569,055 | 1,210,203 |
| Donations | 2(b) | 70,709 | 127,478 |
| Investment revenue | 2(c) | 34,018 | 77,047 |
| Investment realised and unrealised gain / (loss) | 2(d) | (84,042) | 67,323 |
| Employment expenses | | (1,021,677) | (881,595) |
| Catering expenses | | (441,318) | (177,831) |
| Interest and bank fees | | (488,016) | (338,851) |
| Repairs and maintenance | | (281,185) | (179,548) |
| Depreciation (including buildings) | | (288,196) | (282,579) |
| Rates and government taxes | | (163,507) | (122,736) |
| Utilities expenses | | (113,118) | (82,122) |
| Communications expenses | | (62,821) | (47,182) |
| Professional fees | | (57,584) | (58,009) |
| Insurance expenses | | (48,644) | (35,785) |
| Scholarship | | 0 | (531) |
| Legal expenses | | 0 | 0 |
| Surplus / (deficit) for the year | | (374,416) | (742,969) |
| Other comprehensive income | | | |
| Gain / (loss) on revaluation of buildings | 9 | 248,434 | 248,436 |
| Total other comprehensive income | | 248,434 | 248,436 |
| Total comprehensive income/(deficit) for the year | | (125,982) | (494,483) |

The accompanying notes form part of these financial statements

The Graduate Union of the University of Melbourne Inc.

ABN: 55 610 664 953

IARN: A0023234B

Statement of Financial Position

as at 31 December 2022

| | Note | 2022 \$ | 2021 \$ |
|--------------------------------------|------|-------------------|-------------------|
| ASSETS | | | |
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 5 | 176,875 | 144,579 |
| Trade and other receivables | 6 | 17,308 | 5,229 |
| Inventories | 7 | 36,322 | 34,384 |
| Prepayments | | 76,888 | 58,162 |
| Investments | 8 | 1,156,512 | 1,215,138 |
| TOTAL CURRENT ASSETS | | 1,483,503 | 1,457,480 |
| NON-CURRENT ASSETS | | | |
| Property, plant and equipment | 9 | 38,756,908 | 38,783,729 |
| TOTAL NON-CURRENT ASSETS | | 38,756,908 | 38,783,729 |
| TOTAL ASSETS | | 41,220,412 | 41,221,219 |
| LIABILITIES | | | |
| CURRENT LIABILITIES | | | |
| Trade and other payables | 10 | 404,848 | 283,985 |
| Provisions | 11 | 227,074 | 287,408 |
| Borrowings | 12 | 288,575 | 221,840 |
| | | 900,297 | 753,013 |
| NON-CURRENT LIABILITIES | | | |
| Borrowings | 12 | 11,753,703 | 11,775,812 |
| TOTAL NON-CURRENT LIABILITIES | | 11,753,703 | 11,775,812 |
| TOTAL LIABILITIES | | 12,654,000 | 12,528,825 |
| NET ASSETS | | 28,566,412 | 28,692,394 |
| EQUITY | | | |
| Reserves | | 28,486,582 | 28,187,449 |
| Retained earnings | | 79,820 | 524,945 |
| TOTAL EQUITY | | 28,566,412 | 28,692,394 |

The accompanying notes form part of these financial statements

The Graduate Union of the University of Melbourne Inc.

ABN: 55 610 664 963

IARN: A0023234B

Statement of Changes in Equity

for the year ended 31 December 2022

| 2022 | Retained Earnings \$ | Reserves \$ | | | | | Total Reserves \$ | Total Equity \$ |
|--|-------------------------|---------------------|------------------------------|-----------------|-----------------|----------------------|----------------------|--------------------|
| | | Revaluation Reserve | Building and Capital Reserve | Residents' Fund | General Reserve | Stillwell Collection | | |
| Balance at 1 January 2022 | 524,345 | 26,044,705 | 1,796,131 | 57,820 | 258,293 | 10,500 | 28,167,449 | 28,692,394 |
| Surplus / (deficit) from ordinary activities and donations | (445,125) | 248,434 | 33,543 | 1,000 | 38,106 | 0 | 319,143 | (125,982) |
| Transfers to / (from) reserves | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Balance at 31 December 2022 | 79,220 | 26,293,139 | 1,829,674 | 58,820 | 296,399 | 10,500 | 28,486,592 | 28,566,412 |

| 2021 | Retained Earnings \$ | Reserves \$ | | | | | Total Reserves \$ | Total Equity \$ |
|--|-------------------------|---------------------|------------------------------|-----------------|-----------------|----------------------|----------------------|--------------------|
| | | Revaluation Reserve | Building and Capital Reserve | Residents' Fund | General Reserve | Stillwell Collection | | |
| Balance at 1 January 2021 | 1,355,322 | 25,736,263 | 1,769,024 | 57,643 | 158,099 | 10,500 | 27,751,535 | 29,106,857 |
| Surplus / (deficit) from ordinary activities and donations | (870,377) | 248,436 | 27,107 | 177 | 100,194 | 0 | 375,914 | (494,463) |
| Transfers to / (from) reserves | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Balance at 31 December 2021 | 524,345 | 26,044,705 | 1,796,131 | 57,820 | 258,293 | 10,500 | 28,167,449 | 28,692,394 |

The accompanying notes form part of these financial statements

The Graduate Union of the University of Melbourne Inc.

ABN: 55 610 664 953

IARN: A0023234B

Statement of Cash Flows

for the year ended 31 December 2022

| | Note | 2022 \$ | 2021 \$ |
|--|------|-------------|-------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Receipts from accommodation and catering | | 2,571,088 | 924,841 |
| Receipts from subscriptions | | 61,085 | 38,626 |
| Other income | | 48,552 | 428,634 |
| Interest paid | | (458,609) | (325,090) |
| Payments to suppliers and employees | | (2,248,104) | (1,748,541) |
| Net cash provided/(utilised) by operating activities | 15 | (28,988) | (681,730) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Property rentals | | 38,186 | 18,353 |
| Interest received | | 472 | 147 |
| Managed funds income | | 33,546 | 78,800 |
| Funds expended on development and renovations | | (18,382) | 0 |
| Funds expended on asset purchases | | (14,551) | (12,816) |
| Net cash from investing activities | | 37,281 | 83,484 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Repayments on loans | | (25,177) | 0 |
| Funds drawn down from loans | | 50,000 | 300,000 |
| Net cash from financing activities | | 24,823 | 300,000 |
| Net increase / (decrease) in cash held | | 32,086 | (301,248) |
| Cash and cash equivalents at beginning of financial year | | 144,579 | 445,825 |
| Cash and cash equivalents at end of financial year | 5 | 178,675 | 144,579 |

The accompanying notes form part of these financial statements

The Graduate Union of the University of Melbourne Inc.

ABN: 55 610 664 963

IAIN: A0023234B

Notes to the Financial Statements

for the year ended 31 December 2022

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 – AASB 1060 “Simplified Disclosure”*, 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.

Asset Revaluations

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

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.

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

The Graduate Union of the University of Melbourne Inc.

ABN: 55 610 664 963

MARN: A00232348

Notes to the Financial Statements (continued)

for the year ended 31 December 2022

cost and net realisable value.

(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 Goods and Services Tax.

(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.

The Graduate Union of the University of Melbourne Inc.

ABN: 55 610 664 953

IARN: A0023234B

Notes to the Financial Statements (continued)

for the year ended 31 December 2022

| | 2022 \$ | 2021 \$ |
|--|------------------|------------------|
| 2 Revenue and Other Income | | |
| Revenue from Continuing Operations | | |
| 2(a) | | |
| Revenue | | |
| - Accommodation | 1,580,209 | 503,932 |
| - Catering | 880,259 | 352,488 |
| - Subscriptions | 81,085 | 38,828 |
| - Property rentals | 36,188 | 16,353 |
| - Other income | | |
| - JobKeeper & Cashflow Boost | 0 | 143,700 |
| - Victorian Government COVID Grants | 0 | 154,200 |
| - Sundry Income | 1,258 | 908 |
| Total Revenue | 2,580,055 | 1,210,203 |
| 2(b) | | |
| Donations | | |
| - Donations - Building | 1,935 | 16,007 |
| - Donations - Other | 88,774 | 111,471 |
| | 70,709 | 127,478 |
| 2(c) | | |
| Investment Income | | |
| - Managed fund income | 33,548 | 76,888 |
| - Interest received | 472 | 147 |
| - Commission rebate | 0 | 4 |
| | 34,018 | 77,047 |
| 2(d) | | |
| Investment gain / (loss) | | |
| - Movement in market value | (84,042) | 56,020 |
| - Capital Gain on disposal of investments | 0 | 11,303 |
| | (84,042) | 67,323 |
| 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 | 129,257 | 224,959 |
| | 129,257 | 224,959 |
| 4 Auditor's Remuneration | | |
| Remuneration of the auditor of the Association for: | | |
| - Auditing or reviewing the Financial Statements | 11,500 | 10,500 |
| - Other services | 0 | 0 |
| | 11,500 | 10,500 |

The Graduate Union of the University of Melbourne Inc.

ABN: 55 610 664 953

IARN: A0023234B

Notes to the Financial Statements (continued)

for the year ended 31 December 2022

| | 2022 \$ | 2021 \$ |
|--|------------------|------------------|
| 5 Cash and Cash Equivalents | | |
| Cash on hand | 1,500 | 1,500 |
| Cash at bank | 84,928 | 94,119 |
| Cash management accounts | 90,249 | 48,960 |
| | <u>176,675</u> | <u>144,579</u> |
| 6 Trade and Other Receivables | | |
| CURRENT | | |
| Accounts receivable | 17,308 | 5,229 |
| | <u>17,308</u> | <u>5,229</u> |
| 7 Inventories | | |
| CURRENT | | |
| Beverages, food products and merchandise - at cost | 36,322 | 34,384 |
| | <u>36,322</u> | <u>34,384</u> |
| 8 Investments | | |
| Macquarie investment fund - 1 January | 1,215,138 | 1,082,411 |
| Movement in carrying amounts | (58,624) | 152,725 |
| Carrying amount at 31 December | <u>1,156,512</u> | <u>1,215,136</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 | 890,652 | 0 | 324,484 | 1,215,136 |
| Additions | 25,418 | 0 | 0 | 25,418 |
| Transfer to(from) Managed Funds | 294,551 | 0 | (294,551) | 0 |
| Revaluation increment / (decrement) | (84,042) | 0 | 0 | (84,042) |
| Carrying amount at 31 December | 1,126,579 | 0 | 29,933 | 1,156,512 |

The managed funds are revalued at 31 December each year based on listed market values. A revaluation decrease of \$84,042 was recognised in the Statement of Comprehensive Income for the year ended 31 December 2022 against income from the managed funds, interest received and commission rebate.

The Graduate Union of the University of Melbourne Inc.

ABN: 55 610 664 963

IARN: A00232348

Notes to the Financial Statements (continued)

for the year ended 31 December 2022

| | 2022 \$ | 2021 \$ |
|--|-------------------|-------------------|
| 9 Property, Plant and Equipment | | |
| Freehold land based on independent valuation as at 12 September 2018 | 27,483,578 | 27,483,578 |
| Freehold land - at cost | 358,902 | 358,902 |
| | 27,820,478 | 27,820,478 |
| Heritage building based on independent valuation as at 12 September 2018 | 1,287,870 | 1,287,870 |
| | 1,287,870 | 1,287,870 |
| Buildings based on independent valuation as at 12 September 2018 | 7,742,858 | 7,742,858 |
| Buildings - at cost | 2,198,289 | 2,198,289 |
| | 9,839,145 | 9,839,145 |
| Depreciation for year | (248,434) | (248,438) |
| | 9,890,711 | 9,890,709 |
| Revaluation as at 31 December 2022 | 248,434 | 248,438 |
| | 9,839,145 | 9,839,145 |
| Capital improvements - at cost | 331,888 | 313,474 |
| | 331,888 | 313,474 |
| Plant and equipment - at cost | 1,188,881 | 1,154,340 |
| Accumulated depreciation | (771,441) | (731,878) |
| | 397,450 | 422,682 |
| Total Property, Plant and Equipment | 38,756,909 | 39,763,729 |

The Graduate Union of the University of Melbourne Inc.

ABN: 55 610 664 963

IARN: A0023234B

Notes to the Financial Statements (continued)

for the year ended 31 December 2022

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 2021 | 27,820,478 | 11,287,115 | 313,474 | 453,854 | 39,754,961 |
| Additions | 0 | 0 | 0 | 16,708 | 16,708 |
| Transfer to Buildings | 0 | 0 | 0 | 0 | 0 |
| Depreciation expense | 0 | (248,430) | 0 | (47,938) | (296,374) |
| Revaluation increment / (decrement) | 0 | 248,430 | 0 | 0 | 248,430 |
| Balance at 31 December 2021 | 27,820,478 | 11,287,115 | 313,474 | 422,662 | 39,763,729 |
| Additions | 0 | 0 | 15,302 | 14,551 | 32,843 |
| Transfer to Buildings | 0 | 0 | 0 | 0 | 0 |
| Depreciation expense | 0 | (248,434) | 0 | (39,783) | (288,197) |
| Revaluation increment / (decrement) | 0 | 248,434 | 0 | 0 | 248,434 |
| Carrying amount at 31 December 2022 | 27,820,478 | 11,287,115 | 331,866 | 397,450 | 39,756,989 |

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

Based on this review and considering council rates and the current market, a revaluation increase of \$248,434 was recognised in the Statement of Comprehensive Income for the year ended 31 December 2022.

| | 2022 \$ | 2021 \$ |
|------------------------------------|----------------|----------------|
| 10 Trade and Other Payables | | |
| CURRENT | | |
| Unsecured liabilities | | |
| Trade payables | 58,204 | 85,119 |
| Accruals | 132,578 | 98,285 |
| Net GST payable / (receivable) | 14,464 | (6,202) |
| Prepaid accommodation and bonds | 199,402 | 88,783 |
| | 404,648 | 265,985 |

The Graduate Union of the University of Melbourne Inc.

ABN: 55 610 664 953

IARN: A0023234B

Notes to the Financial Statements (continued)

for the year ended 31 December 2022

| | 2022 \$ | 2021 \$ |
|---------------------------|-------------------|-------------------|
| 11 Provisions | | |
| CURRENT | | |
| Employee benefits | 227,074 | 267,408 |
| | <u>227,074</u> | <u>267,408</u> |
| 12 Borrowings | | |
| CURRENT | | |
| - Bank Australia facility | 288,575 | 221,840 |
| | <u>288,575</u> | <u>221,840</u> |
| NON CURRENT | | |
| - NAB bank bill facility | 7,850,000 | 7,800,000 |
| - Bank Australia facility | 4,103,703 | 4,175,812 |
| | <u>11,753,703</u> | <u>11,775,812</u> |

NAB bank bill facility

The facility has a limit of \$8,000,000. At balance date drawn:

\$7.850 million variable interest-only repayment

The facility is secured over freehold land, buildings and improvements at 210-214 Leicester Street, Carlton.

Bank Australia facility 1

The loan is for \$2,194,127 and is interest only. The split as at 31 December 2022 is as follows:

\$1.0558 million variable interest rate 6.56%

\$1.1385 million variable interest rate 5.26%

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

Bank Australia facility 2

The loan is for \$2,178,151 and is interest only. The split as at 31 December 2022 is as follows:

\$0.8838 million variable interest rate 5.26%

\$0.4378 million variable interest rate 6.34%

\$0.8567 million variable interest rate 6.56%

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

The Graduate Union of the University of Melbourne Inc.

ABN: 55 610 664 963

IARN: A0023234B

Notes to the Financial Statements (continued)

for the year ended 31 December 2022

13 Contingent Liabilities

The Council is aware that there will be costs in the future to replace building cladding on multiple buildings. At balance date the cost had not been quantified other than for 24 Barkly Place Carlton.

14 Capital Commitments

At 31 December 2022 the Association has capital commitments for the replacement of building cladding at 24 Barkly Place Carlton (18 apartments) cost of \$2587,518. This amount is payable over 15 years and the upgrade to audio visual equipment, for \$33,437.

15 Cash Flow Information

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

| | 2022 \$ | 2021 \$ |
|--|------------|------------|
| Total comprehensive income / (deficit) for the year | (125,982) | (484,463) |
| Depreciation | 288,188 | 282,579 |
| Revaluations – property and investments | (222,748) | (349,165) |
| Income from investing activities | (37,281) | (80,494) |
| Changes in assets and liabilities | | |
| - decrease / (increase) in trade, other receivables, and inventories | (32,541) | 114,782 |
| - increase / (decrease) in trade payables and accruals | 140,882 | (115,218) |
| - increase / (decrease) in employee benefits | (40,334) | (49,771) |
| Net cash provided/(utilised) by operating activities | (28,888) | (681,730) |

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 these 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.

The Graduate Union of the University of Melbourne Inc.

ABN: 55 610 664 963

IARN: A0023234B

Statement by Council Members

for the year ended 31 December 2022

In the opinion of the Council Members:

- 1. the Financial Report, as set out on pages 3 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 2022 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 Minibelli – Chairperson



Ms N R Gray – Vice-Chairperson

Dated this 22nd day of the month of March in the year 2023.



JTP ASSURANCE

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE GRADUATE UNION OF THE UNIVERSITY OF MELBOURNE INC.
ABN 55 618 664 963**

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 2022, 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 2022 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 <https://www.australianauditingstandards.com.au/home.aspx>. This description forms part of our auditor's report.

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.


JTP Assurance
Chartered Accountants


Wayne Tarrant
Partner

Signed at Melbourne this 24th day of March 2023



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

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