



2015 ANNUAL REPORT



**VICTORIA UNIVERSITY OF WELLINGTON
STUDENTS' ASSOCIATION**

**TE RŌPU TAUIRA O TE KURA WĀNANGA
O TE UPOKO O TE IKA A MAUI INC**

OUR ACHIEVEMENTS IN 2015:

PRESIDENT'S REPORT

It's a privilege to present the Victoria University of Wellington Students' Association 2015 Annual Report. 2015 was another great year for VUWSA. We continued to build on the hard work of previous Executives in ensuring that the association goes from strength to strength despite Voluntary Student Membership.

2015: The Year That Was

After a staffing reorganization in late 2014, we started the year with a fantastic executive but very few staff. This presented challenges for the first couple of months but also a great opportunity to appoint an excellent group of people to join the VUWSA team. We also changed our reception model so we could directly employ students while offering a more consistent service.

We expanded Oweek yet again and helped to strengthen new Victoria students' connection with the wider Wellington community by putting on a free bus from Halls to the famous Newtown Festival for the first time.

Changes to University Council composition was first on the Government's legislative agenda for the year. The changes, which Universities, Students Associations, the Tertiary Education Union and virtually all submitters opposed for years, dramatically reduced the size of University council and removed mandatory provisions for student and staff seats on University's governing body. This law change and how it was implemented at Victoria would be a key focus for the year.

Having democratic student representation at all levels of the university is a core part of what VUWSA is for. We campaigned and lobbied throughout the year to ensure we retained and enhanced student representation on University Council. When a draft proposal came out that would see students and staff appointed rather than elected, we pushed back and highlighted the importance of democracy. Our successful campaign involved surveying students, blacking out the Hub, working with our partner associations and conveying the views of students to the decision makers. This success means that Victoria now has the highest democratic student and staff representation out of all university councils in the country. Having a strong, independent student voice at the highest levels is key for VUWSA and Victoria's continued success.

In keeping with the representation theme, our education team had large success with the highest number of Class Representatives ever, with virtually every class represented in trimester two. We were vocally opposed to the potential quality degradation of Victoria Masters degrees with the introduction of 180 point degrees with questionable requirements. VUWSA also played a key role in several programme reviews and spent countless hours improving proposed changes to majors and new degree programmes. The reputation of our student representation system was showcased internationally when I was invited to present to a workshop in Sydney looking at how Australian universities can enhance their systems (this trip was paid for by University of Technology Sydney).

Aside from the University Council campaign, we continued to push for better and cheaper public transport for students, and improved rental quality. We were successful in finding a solution for the proposed cutting of the Number 18 route and in getting a funding commitment from Wellington City Council to help Greater Wellington Regional Council to introduce fairer fares for students. It's now time for Victoria to keep pushing for the regional council (who run the bus system) to do their part in reducing the transport barriers of getting to campus.

On the rental side, we continued to push Wellington City Council to introduce a Rental Warrent of Fitness and are pleased at their continued commitment towards it. We were also delighted when the Government finally proposed minimal rental standards. While the arre not ideal, the minimum insulation requirements are far better than what we currently have. Late last year NZUSA and I meet with Minister Nick Smith to see how the legislation could be tweaked to ensure it was better for students. Hopefully enhanced legislation will be put in place in 2016.

On campus, VUWSA got buy-in from the highest levels, including University Council to improving our shocking rates of student wellbeing. We continued to play a central role on the ground in several initiatives to support students' wellbeing. Stress Free Study Week went from strength to strength, we rolled out microwaves across campus and ensured that there was a healthy and fulfilling \$5 option for the new Lab food outlet. Trimester two saw the first

ever weekly fruit and vegetable market launched on campus, making cheap and healthy food more accessible to students.

On the financial side, careful management of the budget led to a small end of year surplus after years of operational deficits. I was also delighted to led negotiations for a three year funding contract with a significant increase in funding levels. Alongside enhanced investment returns from the VUWSA Trust, the three year contract means that VUWSA has improved financial certainty for the future and is a reflection of the positive mutual respect that has been built with Victoria while retaining our independence.

On a personal note, I was pleased to work with the Vice Chancellor on the Victoria Foundation Board to implementing Victoria's commitment to divesting from fossil fuels and thus helping to mitigate climate change. VUWSA also had a significant presence in the People's Climate March in Wellington.

None of this would be possible without the dedication and hard work of the VUWSA Executive and commitment from our staff and volunteers. I would also like to thank the support of the VUWSA Trust and Victoria staff, Salient for keeping us on our feet and to all our members and students for making Victoria a great place. I think VUWSA is in a good place and is in great hands for the future with the calibre of the 2016 Executive.

In service,

Rick Zwaan
2015 VUWSA President



LED BY STUDENTS, FOR STUDENTS: THE 2015 EXECUTIVE

VUWSA's Executive consists of 10 elected students who represent Victoria students across the many boards and committees across the university. The Executive are responsible for the strategic and governance of VUWSA.

President

Academic Vice President

Welfare Vice President

Engagement Vice President

Treasurer-Secretary

Campaigns Officer

Clubs and Activities Officer

Education Officer

Equity Officer

Wellbeing and Sustainability Officer

Rick Zwaan

Jonathan Gee

Madeleine Ashton-Martyn

Toby Cooper

Jacinta Gulasekharam

Nathaniel Manning

Rory McNamara

Ellen Humphries

Chennoah Walford

Rory Lenihan-Ikin



REPRESENTING STUDENTS: YOUR VOICE AT VIC

2015 has been a successful and active year for representation at Victoria. Throughout 2015 the Education Team identified key areas of improvement in all the student representative roles and in training of the student representatives.

Class Representatives remained strong in 2015 with more first time Class Representatives volunteering adding to the growth of our nationally renowned system.

96% of all undergraduate and honours classes had a Class Representative and 751 Class Representatives engaged with VUWSA Class Representative training. All faculties were represented at a high percentage between 80%-100% which made for strong student consultation across 2015.

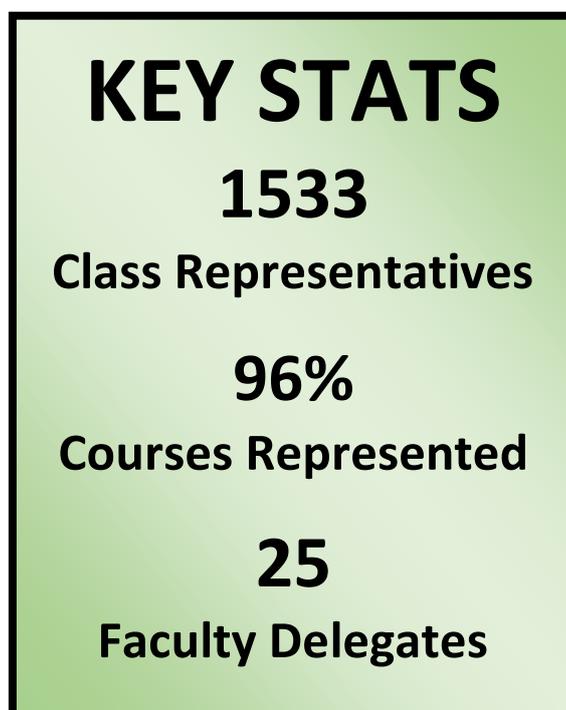
Faculty Delegate training was a success and supported the high standard of student representatives that were appointed in 2015. Overall, it was a good opportunity for the 25 Faculty Delegates to network, ask questions, and seek advice about their roles and responsibilities.

99% of all Faculty and University Board and Committee Student Representatives engaged with the VUWSA Education Team pre-meetings (including email, face to face, attendance at a Student Committee meeting where the relevant topic was discussed) throughout the year.

The Education Team, which consists of the Academic Vice President, the Education Officer and the Student Representation Coordinator provided ongoing and supportive communication with the student representatives. This communication proved worthwhile as many professional relationships were formed within the Faculty Delegate team and Class Representatives contributed to academic culture and built relationship with academic staff. Student representatives became more reliable, raising their hands to contribute with extra consultation and representative opportunities.

The 2015 Education Team were involved in several projects, including:

- **Programme Reviews:** At the end of trimester two Computer Science and Marketing and International Business papers were reviewed. There was strong student representation for these panel reviews and great feedback from the consultation.
- **Student Representation Celebration:** This formal celebration was a huge success. Student leaders and Victoria staff attended celebrating student representation efforts over the year.
- **Student Consultation:** VUWSA Executive and Class Representatives were actively involved in working groups and consultation around university-wide consultations and changes, including the 180 Point Masters and Trimester 3 Changes proposals.



FOCUS ON: UNIVERSITY COUNCIL CHANGES

VUWSA's campaign on University governance in 2015 could arguably be described as one of the most successful run campaigns in recent years. The campaign involved two phases, in check with the University's own two-part consultation phases.

The campaign came about after a law change was enacted in January 2015 which dramatically changed the structure of University Councils. The law reduced the size of university council from 20 governors to a maximum of 12, and removed the requirement for staff, student, and academic staff and general staff representation.

Our first stage of campaigning took a diplomatic approach. We used the opportunity to consult with the student body on the changes, and used the university's own Governance Review process to campaign for a new Council that was best for students.

We did this stage in three parts, many of which echoed the same processes the university also took independently. We found, however, that students are more willing to engage with VUWSA than they were directly with the University (our consultation forum had a 3000% higher turn out than the university's first one).

Our first part was an email survey sent out to all our members. With over 1000 responses, the data we obtained from students was invaluable, and allowed us to better target our message to the university. The university also sent out a survey, however the majority of their respondents to this were alumni. Through a consultation document we published (in both a brief and substantive form), we were also far better able to explain to students what the legislative changes were, the very real risk that student representation was going to be lost and also why the University Council is relevant to them.

VUWSA made the decision to hold our own forum, as well as promoting three forums held by the university. While originally this was going to be held in the Hub, so as to attract and invite passing students to participate, we made the decision last minute to move it to SUB 309/310 in order to better facilitate discussions.

In comparison, the turn out for University-led forums ranged from 1 to 10 students.

DON'T LET VICTORIA BLACK OUT DEMOCRACY

**MAKE YOURSELF
HEARD**

**COME TO THE
FOLLOWING FORUMS**

KELBURN	PIPITEA	TE ARO
MON 20TH JULY	WED 22ND JULY	WED 22ND JULY
1:00PM	12:30PM	2:30PM
SU 217	RWW 125	VS 221

WWW.VUWSA.ORG.NZ/OURVUW



The final stage of consultation was via a series of meeting with other representative groups at University. In particular, VUWSA met with the Presidents of the other student associations on campus; Ngāi Tauira, the Pasifika Students Council, and the Postgraduate Students Association. The changes were also discussed in Student Equity and Diversity Committee, with attendance from CanDo, the VUWSA Women's Group, the International Students Association, UniQ, and VUWSA International Students Association. The changes were also briefly discussed at Student Academic Committee.

With this level of consultation, VUWSA went forward with a mandate on behalf of students to campaign for 11 recommendations to the Governance Review Panel.

After VUWSA engaged wholeheartedly in the consultation process for University Council changes, our feeling was that we had a reasonably strong mutual understanding with Council and that they were likely to take on our feedback about how it would be made up.

The proposed changes that were released following the consultation mirrored our call for two student seats. However, it also had one major unexpected twist – the **selection** of students and staff by a appointments panel rather than **election** by their constituents.

With the proposed changes having come out in the middle of mid-trimester break, a short second-round of consultation gave us one week to organise a demonstration. The next week was spent trying to figure out how to cover ten 6 x 2m glass doors (the tallest of their kind in southern hemisphere) in black fabric - a visual stunt that served as a metaphor for the “blacking out” of democracy by the university. We eventually figured out a way to successfully pull off the stunt with industrial double-sided tape and paint rollers.

The reaction to the Blackout was positive, in terms of impact. Students talked about it, Salient reported thoroughly on it, and our press release got good pick up. The “Black out” message was helped conveyed by thorough and effective postering and flyering, and Executive members present in the Hub all week having conversations with students.

The outcome of the Blackout was a huge success, and made months of campaigning worth the time and effort. The University Council withdrew their proposal of student and staff selection and reinstated elections when their final decision was released.

VUWSA - Victoria University of Wellington Students' Association
Published by Toby Cooper [?]
Page Liked · August 24, 2015 · Edited ·

University Council has just decided to restore democratic elections for two student representatives at Victoria University!

Today the university has shown us that they listen, and that they value the student voice. Thanks to everyone who helped our push for democracy at Vic by signing the blackout wall, attending a consultation workshop, or writing a submission to Council. We did it! — with Rick Zwaan and Stella May.

4 shares · 8 comments

David Aisop Well done Stella 😊
Unlike · Reply · Message · 2 · August 24, 2015 at 5:05pm

Jordan McCuskey Well thank fuck for that #democracy
Like · Reply · Message · 1 · August 24, 2015 at 5:07pm

Fiona Beals Brilliant... it is good to see representation is still valued by vic
Like · Reply · Message · 1 · August 24, 2015 at

Write a comment...

ACKNOWLEDGING OUR OUTSTANDING STUDENT REPRESENTATIVES

Our most outstanding student representatives were recognised at the Student Representation Celebration held in October 2015.

Class Representative Awards

Christine Ling	English
Jonathan Goodson	French
Kate Appleton	Biology
Mayur Panchal	Computing
Chistine Dewes	Information Management
Jesse Wood	Sociology
Shannon Lenihan	Interior Architecture
Phoebe Sparrow	Economics (Honours)

Faculty Delegate Awards

Brad Olsen	Faculty of Humanities and Social Sciences
Louisa Hormann	Faculty of Humanities and Social Sciences
Sebastien Voerman	Faculty of Architecture and Design

Outstanding Contribution to the Student Experience Awards

Chrissy Brown	VUWSA Women's Group
Alex Mark	UniQ
Georgie Johnson	VUWLSS (Law Students Society)
Eva Weatherall	VUWFDC (Flying Disc Club)
Michael Sutton	Business and Investment Club, Commerce Students Society
Fatin Alayaa Alias	WMSO (Wellington Malaysian Students Organisation)
Liam Cogger	Victoria University French Society



VUWSA FACULTY DELEGATES, COMMITTEE AND BOARD REPRESENTATIVES

University Academic Board

Rick Zwaan

Jonathan Gee

Rawinia Thompson (resigned June)

Jacinta Gulasekharam (from June)

University Academic Committee

Rick Zwaan

Jonathan Gee

Faculty of Architecture and Design

Lizzie Snow

Vina Quatermain

Elzine Braasch

Bronwen Holmes

Sebastien Voerman

Faculty of Commerce

Caroline Thirsk

Hannah Altman

Sung-Min Ha

Jason Chappell

Matt Horwell

Faculty of Education

Ben Mrowinski

Faculty of Engineering

Henry Williams

Laurence Pridmore

Faculty of Humanities and Social Sciences

Fenyi Manning

Ellen Humphries

Morgan Watkins

Nick McGrath

Maximilion Baddeley

Louisa Hormann

Brad Olsen

Grace Carroll

Faculty of Science

Angus Chapman

Bronte Ammundsen

Winter Jones

Monica Green

SUPPORTING STUDENT WELLBEING

Being a student can be tough. Until there is adequate government support for people while they are studying, VUWSA aims to provide services that make Vic students' lives a bit easier.

In 2015 we continued the success of our existing welfare services, seeing them grow reach more students than in previous years.

The Community Pantry provided food parcels across all three campuses for when student's cupboards were bare. We offered a greater variety of food, and added the option of hygiene products.

Once again Stress Free Study Week provided thousands of nourishing meals for students every day during study week in Trimesters 1 and 2. We also expanded puppies to both Pipitea and Te Aro campuses.

Exciting in 2015 was the launch of the VUWSA Fruit and Vegetable Market, which runs every week during trimesters. The trial ran for the last 6 weeks of the year and was highly popular, making fresh produce cheap and accessible.

Together with other student associations VUWSA helps to fund Student Job Search and put thousands of students into part time work. Once again, the amount of money going into students pockets increased from the previous year.

The VUWSA Advocacy Service provided support and expert advice for students facing difficulties. Covering a wide range of issues, the service also helped more students than it has in recent years. We also worked with Student Health to provide free flu shots for students in the lead up to winter.

KEY STATS

864

Community Pantry parcels

365

Students helped by the Advocacy service

\$10.9m

Student Job Search earnings

3696

Student Job Search jobs placed

16,000

Stress Free Study Week meals



Lining up for Stress Free Study Week lunch...

FOCUS ON:

Sustainability

2015 was a big year for sustainability at VUWSA. Our focus was on ensuring that while the University pushes the world forward with leading climate change research, this research is reflected in its day to day operations. This not only means being environmentally sound, but also taking advantage of the campus as a microcosm of society to experiment with innovative solutions for a carbon zero future.

We also pushed for political action on a regional, national, and international level, mobilising students for the Peoples Climate March in December.

Composting on Campus

2015 saw the introduction of compost bins on campus for the first time. Funded by the university, we administered a successful and ongoing trial of organic waste collection. Beginning with one bin in the Kirk Courtyard in May, by the end of the year the trial had expanded to four bins across two campuses. We demonstrated that organic waste collection is perfectly viable, and we look forward to the university scaling this up and integrating it into their campus-wide waste systems.

Bike Pump

The Kelburn hill is enough to put off anyone thinking of riding a bike to campus, so we must make this place as friendly as possible for those one two wheels. Last year we convinced the university of the need for a well-equipped bike repair station on campus, and since being installed in July it has saved many students an unexpected walk home, and prevented people from having to leave out of order bikes on campus overnight.

We hope that this is one of many steps by the university to have facilities for any student or staff member taking active transport modes to and from campus.

Fruit and Vegetable Market

Having access to fresh fruit and vegetables on campus at low prices means healthier students. This initiative is a no brainer that we are really pleased to have established. We plan to grow the market to become one of the central weekly meeting points for the University and wider Kelburn community.

Peoples Climate March

At the climate march in December, VUWSA led 100 students with a call for our politicians to take required action on climate change. Students were one of the loudest and most well represented groups at the march, a global event which led to an agreement at the UN Summit in Paris.



ENGAGEMENT:

SUPPORTING A VIBRANT STUDENT EXPERIENCE

Orientation 2015

In 2015, VUWSA delivered one of its best Orientations in recent years, presenting a range of events for the student body.

Headline acts included drum and bass promoters Breaking Beats for the annual Toga Party, home-grown hero Savage, and international DJ duo Sigma. One of the aims of OWeek 2015 was to introduce Wellington and the culture it has on offer to new students. A number of events worked toward this including bringing events from the Fringe Festival on campus, a week of Afternoon Live - an afternoon of local music in the Hunter Lounge each day, sponsoring the local music stage at the Homegrown Festival, and also running a hugely popular bus out to the Newtown Festival. Smaller events included a DJ workshop.

Orientation 2015 was also the beginning of VUWSA's partnership with Mediaworks' branded radio stations, especially The Edge and Mai FM, which has proven to be popular.

Campaigns

One of the biggest successes of the year was the Black Out campaign, as covered elsewhere in the report. It had a high level of student engagement, with over 1000 responses to VUWSA's survey on the issue of student representation. It also showed how VUWSA was able to take what, to many students, was an abstract or uninteresting issue, that they saw no relevance in, and make it one that students cared about.

VUWSA continued to campaign on other issues important to students, including Living Costs, the Living Wage, and holding a public meeting for students on a bus, to Save the 18 route.

Faculty Games

After a hiatus in 2014, VUWSA brought back the Faculty Games. Despite turn out on the day was lower than expected, due to being postponed due to the weather, but some sports, including Touch and Flying Disc proved popular. The Faculty of Commerce ended up as winners on the day.

The event was well supported by those in attendance, and gave a strong indication that it should become a regular part of VUWSA's annual event calendar in future years.

Other Events

As always, VUWSA held a number of other events though out the year, including giveaway days, ReOWeek, End of Lectures Party, supporting Representative Groups (including marching in Wellington's Pride Parade for the first time with UniQ), supporting clubs, and overseeing Victoria's involvement in University Challenge.



BACKING STUDENT MEDIA: THE VOICE OF STUDENTS

In 2015 Salient had a great year under the experienced editorship of Sam McChesney along with his team of staff and volunteers. At the Aotearoa Student Press Awards (ASPAs), Salient won 5 awards:

- Best Publication**
- Best Education Feature**
- Best Website**
- Best Social Media**
- Best Cover**

Salient was also runner-up in 5 other categories.

Salient FM 88.3FM

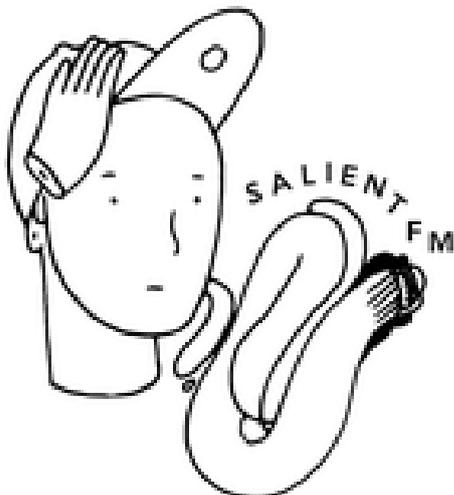
In 2015 the VBC rebranded as Salient FM. This radio station continues to broadcast thanks to the great work from Rob Barratt and the large number of volunteer DJs Rob has recruited. The listenership numbers for Salient FM greatly increased in 2015.

As part of the Salient group, Salient FM reports to the Student Media Committee.

Salient TV

2015 saw the renewal of Salient TV. This was run by two directos, Jen Smith and Dan Fraser. Salient TV put together video content which is broadcast from the Salient website and on its YouTube channel.

SALIENT



DEMOCRACY:

VOTING FOR THE 2016 EXECUTIVE

The 2015 VUWSA General Election saw 2687 individual voters cast ballots for the 2016 VUWSA Executive, student representatives on the Student Media Committee and a referendum question regarding VUWSA's membership of the New Zealand Union of Students' Associations.

President

Jonathan Gee	1960
Liam Gallagher	474

Academic Vice President

Jacinta Gulasekharam	2262
No Confidence	173

Welfare Vice President

Rory Lenihan-Ikin	1519
Chennoah Walford	975

Engagement Vice President

Nathaniel Manning	2123
No Confidence	300

Treasurer-Secretary

George Grainger	2043
No Confidence	339

Student Media Committee Representative*

Jacinta Gulasekharam	1375
Lucas Davies	1178
Emily van Voornveld	378

* This is a non-Executive committee position for which two votes could be cast and two representatives elected.

Along with the 2015 VUWSA General Election there was a referendum question asked:

Should VUWSA retain membership of NZUSA or withdraw membership of NZUSA?

Retain Membership	1250
Withdraw Membership	477
Abstain	619

Campaigns Officer

Alice Lyall	2008
No Confidence	395

Clubs and Activities Officer

Tori Sellwood	1082
Zamir Adib Mohd Arizan	703
Rory McNamara	649

Education Officer

Annaliese Wilson	1125
Samuel Stead	850
Emily van Voornveld	399

Equity Officer

Chrissy Brown	2179
No Confidence	227

Wellbeing and Sustainability Officer

Anya Maule	943
Mabel Ye	585
Jason Chappell	373
Annaliese Wilson	359
Emily van Voornveld	134

FINANCES:

2015 AUDITED ACCOUNTS

MOORE STEPHENS
MARKHAMS

AUDIT AND ASSURANCE

Independent auditor's report

To the Members of Victoria University of Wellington Students Association Incorporated and Group

We have audited the financial statements of Victoria University of Wellington Students Association Incorporated and Group on pages 5 to 28 which comprise the consolidated and separate statements of financial position of Victoria University of Wellington Students Association Incorporated and Group as at 31 December 2015, the statements of movements in equity, the statements of financial performance and, statements of cash flow for the year then ended, and a summary of significant accounting policies and other explanatory information.

This report is made solely to the Members, as a body, in accordance with the Constitution of Victoria University of Wellington Students Association Incorporated and Group. Our audit has been undertaken so that we might state to the Members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Members, as a body, for our audit work, for this report, or for the opinions we have formed.

The responsibility of the Executive Committee for the financial statements

The Executive Committee are responsible for the preparation and fair presentation of these financial statements in accordance with generally accepted accounting practice in New Zealand and for such internal control as the Executive Committee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (New Zealand). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Other than in our capacity as auditor we have no relationship with, or interests in, Victoria University of Wellington Students Association Incorporated or any of its subsidiaries.

Other than in our capacity as auditor we have no relationship with, or interests in, Victoria University of Wellington Students Association Incorporated or any of its subsidiaries.

Opinion

In our opinion, the financial statements on pages 5 to 28 present fairly, in all material respects, the financial position of Victoria University of Wellington Students Association Incorporated and Group as at 31 December 2015 and its financial performance and cash flows for the year then ended in accordance with New Zealand Financial Reporting Standards.

Other Matter

The financial statements of the prior period were audited by the predecessor audit firm. An Adverse opinion was expressed by that audit firm in the respect that Victoria University of Wellington Students Association Incorporated had not prepared consolidated financial statements for all of the entities and activities it controlled as defined under FRS 37 *Consolidating Investments in Subsidiaries*. The extent of the transactions and balances of the subsidiaries and of the Victoria University of Wellington Students Association Incorporated for the purposes of consolidation was material, and therefore the financial statements were not compliant with generally accepted accounting practice. That audit report was issued on 17 March 2015.

Moore Stephens Wellington Audit

Moore Stephens Wellington Audit | Chartered Accountants, Wellington, New Zealand
17 February 2016

**VUW Students Association &
Subsidiary Entities**
Statement of Financial Performance
For the Year Ended 31st December 2015

	Note	Parent		Group	
		This Year	Last Year	This Year	Last Year
Income					
Donation from Trust		151,400	100,000	-	-
Sundry Income		-	7,156	-	7,156
Programmes & Trading Income	8	364,311	303,122	364,311	303,122
Student Services Income	9	640,000	640,000	640,000	640,000
Book Shop Sales	10	-	-	4,129,386	4,730,178
Cafe Sales	11	-	-	1,475,799	1,295,238
Interest Income	12	24,593	25,865	47,350	53,051
Managed Fund Gains	12	-	-	87,934	95,402
		1,180,304	1,076,143	6,744,780	7,124,147
Operating Revenue					
		1,180,304	1,076,143	6,744,780	7,124,147
Stock					
Opening Stock	13	-	-	1,631,129	1,537,602
Purchases	14	-	-	3,156,402	4,048,838
Closing Stock	15	-	-	(1,248,053)	(1,631,129)
		-	-	(1,248,053)	(1,631,129)
Gross Profit					
		1,180,304	1,076,143	3,205,302	3,168,836
Less Expenses					
Academic Publications	16	22,459	15,185	22,459	15,185
Advocacy	17	61,191	71,552	61,191	71,552
Bus Tickets & Lost Property	18	-	60,005	-	60,005
Clubs & Sports	19	1,416	11,763	1,416	11,763
Engagement	20	93,774	67,457	93,774	67,457
Events	21	103,057	67,364	103,057	67,364
Executive	22	205,606	193,600	205,606	193,600
Operating Expenses	23	251,523	66,705	251,523	66,705
Representation	24	66,140	97,552	66,140	97,552
Student Media	25	248,724	243,474	248,724	243,474
Services	26	53,150	29,858	53,150	29,858
Trust		-	49,061	-	49,061
Victoria Book Centre	27	12,121	12,368	12,121	12,368
Welfare	28	56,919	74,634	56,919	74,634
Book Shop Expenses	29	-	-	1,648,550	1,617,389
Cafe Expenses	30	-	-	451,711	439,122
VUWSA Trust Expenses	31	-	-	160,031	38,823
		1,176,080	1,060,578	3,436,372	3,155,912
Total Expenses					
		1,176,080	1,060,578	3,436,372	3,155,912
Net Operating Income (Loss)					
		4,224	15,565	(231,070)	12,924
Less:					
Tax Expense	32	-	-	-	-
		-	-	-	-
Net Profit (Loss) After Tax					
		\$4,224	\$15,565	(\$231,070)	\$12,924



**VUW Students Association &
Subsidiary Entities**
Statement of Financial Position
As At 31st December 2015

	Note	Parent		Group	
		This Year	Last Year	This Year	Last Year
Current Assets					
Bank Accounts	6	658,690	680,701	951,216	1,023,760
Accounts Receivable		29,669	9,181	129,824	116,278
Interest Receivable		-	-	1,095	1,755
Inventory		-	-	1,248,053	1,631,129
Prepayments		24,021	7,925	38,389	23,980
GST Receivable		10,047	15,331	17,240	34,938
Total Current Assets		722,427	713,138	2,385,817	2,831,840
Investments					
Term Deposits	6	-	-	454,807	443,091
ANZ Investment Portfolio		-	-	4,868,411	4,323,851
Total Investments		-	-	5,323,218	4,766,942
Fixed Assets					
	4	187,596	167,342	1,419,703	1,649,112
Total Assets		910,023	880,480	9,128,738	9,247,894
Less Liabilities:					
Current Liabilities					
Accounts Payable		63,492	53,722	367,523	352,553
Deferred Charge		-	-	20,346	230,695
Revenue in Advance		15,549	-	15,549	-
Employee Entitlement		-	-	117,993	110,279
Total Current Liabilities		79,041	53,722	521,411	693,527
Total Liabilities		79,041	53,722	521,411	693,527
Total Net Assets		\$830,982	\$826,758	\$8,607,327	\$8,554,367

