

2020 ANNUAL REPORT



Our purpose is to enrich each UTS student's learning experience. As a key strategic partner of the University, ActivateUTS is first and foremost a student-centric organisation that also caters for the whole UTS community, with a particular focus on the provision of co-curricular programs that complement and enhance graduate attributes.



'ActivateUTS creates a vibrant, exciting culture that is dedicated to enhancing the UTS community experience.'























ActivateUTS Annual Report 2020 **Contents**

Chairman's Report	4
President's Report	6
CEO Report	8
People & Culture	10
UTS Sport	12
Marketing & Communications	16
ActivateSocial	20
ActivateUTS Commercial	24
Financial Report	28



The objectives of ActivateUTS for 2020 were as follows:

- As a model organisation, we value accessibility, sustainability and diversity, and as such, we provided safe, inclusive and accessible environments to maximise the experience of our community.
- We are an organisation that is innovative and dynamic, that strives for best practice in all we do, with a firm commitment to continuous improvement.
- In providing our activities, events and programs to the UTS community, we aim to develop key graduate attributes, ultimately enhancing the employability of UTS graduates.
- ActivateUTS provides products and services that are relevant, valuable, sustainable and enriching to meet the needs of the ever-changing UTS community.
- We provide visible, adaptive and contemporary places that maximise their usage and functionality.
- We provide a rewarding and inclusive workplace that values and enriches our workforce.

2020 was the worst of years and the best of years (apologies to Charles Dickens for paraphrasing) in addressing our objectives. In March 2020, our environment was impacted by the global pandemic, with the combined impacts of significantly reduced funding, loss of the ability to run our many events, which were primarily based on physical, large number gatherings, and significant uncertainty on the future. ActivateUTS did not dwell on these unexpected challenges but rapidly repositioned to provide the best outcome for students and our other stakeholders in the new environment.

ActivateUTS fast-tracked its digital strategy, which was in the process of a multi-year rollout to enhance digital support for our programs and those of the clubs and societies. There was also a significant effort to reinvent many of the core programs to offer virtual alternatives to students, for example, orientation, student elections, sporting competitions and the end of year club celebrations. ActivateUTS worked closely with the University for this rollout, particularly in reaching out to international students who were located and studying overseas during 2020. Many of the student clubs and societies also moved to virtual offering, with great success. This was a particularly difficult challenge for our sporting clubs, but many still provided some forms of engagement during COVID-19 restrictions.

The digital reinvention of ActivateUTS programs and development of new offerings was very successful and enabled the continuation of ActivateUTS' strong record of high performance in strengthening student engagement, social and sporting activities. Details of the major achievements are provided in the various sections of the Annual Report.

The changes, however, were not without less desirable outcomes. While prudent financial management over prior years provided healthy financial reserves to partly buffer the funding declines, and the Federal Government JobKeeper program provided great assistance in subsidising staff wages, there was still the need for significant reductions in services, the size of the casual workforces and some staff redundancies. This was done with professionalism and with minimal impact on all concerned. Nevertheless it was disheartening to see the impact on people who had contributed so much to our success.

On behalf of the Board, I would like to acknowledge the CEO, Liz Morgan-Brett, her executive team and all the dedicated and hardworking ActivateUTS staff for their ongoing commitment to the mission and goals of ActivateUTS and achievement of its excellent outcomes during the significant challenges of 2020. The Board would also like to acknowledge all the student leadership teams and members of the ActivateUTS clubs and societies for the strong contributions that they make; they are a truly outstanding and high achieving group. Finally, I want to acknowledge the high levels of commitment and excellent advice provided by the ActivateUTS Board members, who it has been an absolute delight to work with during the year yet again.

In closing, the Board thanks UTS for its ongoing strong support and effective engagement with ActivateUTS. In particular, the high levels of advocacy from the Vice-Chancellor, Professor Attila Brungs and the Provost, Professor Andrew Parfitt, and the unwavering commitment and engagement from our UTS connection point, Deputy Vice-Chancellor (Education and Students), Professor Shirley Alexander, are greatly appreciated. All the UTS senior executives and staff make regular contributions to ActivateUTS activities and strategies, and it would not be possible to achieve the high outcomes that it does without this highly positive and engaged environment.

I commend this Annual Report to the University community.

Emeritus Professor Peter Booth Chair ActivateUTS Board



Clubs and Societies

During a year of uncertainty,
ActivateUTS Club and Societies
continued to provide students
and members of the UTS
Community with valuable services,
which remained at the heart of
ActivateUTS, constitutional values.
Clubs and Societies offered
virtual events and workshops for
their members, building a strong
presence digitally. This was an
incredible achievement of the
Club Executives, and ActivateUTS
recognise their efforts.

The ActivateUTS Leadership
Program began the development
stage – an online training program
for ActivateUTS Student Leaders
(i.e., Executives of Clubs and
Societies). UTS Staff and Student
Board Directors provided feedback
to detect issues and assess the
effectiveness of each module.

Members and the Community

In addition to this, ActivateUTS continued to engage students from its endless number of events and workshops available, such as activities during Eco-Week, Pay it Forward Week and R U OK day, 'How To' Series, Virtual City2Surf, and Exam Reviver, to name a few.

Sport

During this unique year, ActivateUTS strengthened its commitment to enhancing programs for UTS student athletes. The Elite Athlete Program (EAP) and High-Performance Program (EAP) continued to provide UTS student-athletes with great opportunities and support to compete at their best levels.

Throughout August, clubs submitted their membership reporting for the 2020 period to date. UTS Sport Clubs had just over 5,000 members, with just over 2,000 being UTS Students. These impressive results reflected the UTS

Sport Department's hard work in retaining students seeking extra-co-curricular involvement.

In August 2020, the UTS Woman in Sport (WiS) Program began on campus, which incorporated RMSH Women's Only Hour (Casual Sport), Introduction to Strength Program and Job Truth Online – information on Women in Sports Media. The implementation of the program was well reached and directly catered to UTS community needs.

Student Directors and the Board

The engagement from the Student Board Directors reached a new high in 2020.

The team worked closely with the ActivateUTS Marketing team to deliver numerous videos for ActivateUTS social media, providing students with updates on upcoming virtual events. The need for transparency was vital when providing support to the UTS community, and the outreach was well received.

The Student Directors collaborated with the ActivateUTS Social team to host 'Board in the House' and UTS Talent Quest. These initiatives allowed students and club executives to be part of something exciting during an uncertain turn of events.

The Student Board Director team volunteered their time to help on Orientation Day, Clubs Stream and Club Executive Training Day. The team also participated in various prominent discussion groups — including the digital strategy focus group and UIP Information Learning Spaces Working Group.

It was a year of considerable growth and success for the Student Board Director team. The Directors engagement in the UTS Community became more visibly recognised from our strong presence at campus events and when executing initiatives.

Final Comments

With a sincere heart, joining the ActivateUTS Board was the best decision I made during my university experience. I am honoured to have had the opportunity to serve as President for an organisation that has a mission to enrich the UTS Community. Joining a university can be challenging and complicated when building friendships and getting involved with societies, while also balancing the workload. I consider myself privileged to have had a platform to work on initiatives that improve the university experience.

To the Chair of the Board, Emeritus Professor Peter Booth, thank you for passing on your wisdom to the Student Board Directors. You really believed in our team to enrich the UTS community, which deeply warms my heart.

Thank you to the ActivateUTS Board of Directors, both current and former, for your overwhelming support and guidance over the years.

Thank you to Vice-President Rachael Chomik and fellow Student Board Directors, Carisa Mehra, Jessica Massih, Lachlan Mcfall, Jin Liu and Mohit Sewani for your immense hard work and dedication in representing student voices. I am proud of us for our achievements this year in meeting our 2020 objectives. I strongly believe that you will all flourish in your future endeavours.

As an outgoing Director and President, ActivateUTS will always hold a special place in my heart. Words cannot express how much this experience has shaped the person I am today, and I appreciate the knowledge and skill set I have gained.

Stay happy and healthy,

Rebecca Chea

President ActivateUTS 2020



IN 2020:

11,890 SOCIAL CLUB MEMBERSHIPS **4,766**SPORT CLUB
MEMBERSHIPS

256
CLUB EXECUTIVES
ATTENDED
LEADERSHIP
CONFERENCE

2,269
STUDENTS
SUPPORTED BY
ACTIVATEFIT.GYM

6,765CLUB
MEMBERSHIPS
PURCHASED
AT O'DAY

100,000+

STUDENT TOUCH-POINTS ACCROSS ACTIVATEUTS

4 LARGE SCALE LIVE-STREAM EVENTS DELIVERED (CLUBS LIVE-STREAM, INTERVARSITY, BLUES AND CLUBS AWARDS), WITH JUST OVER 25,000 VIEWERS

ActivateUTS took the necessary steps to reduce casual labour across its business in 2020, as well as reducing its full-time staff load and associated staff costs. Labour costs were reduced by over \$2M in 2020. ActivateUTS continued to monitor and appropriately responded to the changing environment for our students. In early 2020, the organisation successfully and efficiently transformed its delivery to an online environment for both

domestic and international students. Most importantly, ActivateUTS monitored and responded to the changing requirements under NSW Health and ensured it was compliant, at all times, with the differing requirements for licensed venues, café's, fitness centres, and indoor sports venues as well as open spaces. ActivateUTS supported UTS in ensuring the campus was safe for our community throughout 2020.

ActivateUTS sincerely thanks the University for their continued support of the co-curricular activities and programs our organisation delivers, ultimately enhancing the graduate attributes of the UTS student population and delivering on our mission of enriching the UTS community.

Elizabeth Morgan-Brett EMBA OLY Chief Executive Officer ActivateUTS



People and Culture's vision is to attract and retain the best and brightest employees to ActivateUTS with a focus on those who are committed to the organisation's vision and its value of service excellence.

Vision

Through strategic partnerships and collaboration, ActivateUTS People & Culture's vision is about our commitment to the organisational values of Integrity, Openness, Innovative, Passionate, and Inclusive in everything we do. Our goal is to support our staff to enhance the student learning experience through a fun, dynamic and exciting work environment.

2020 Achievements

Values

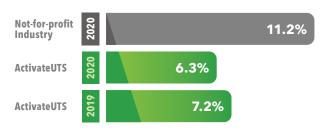
Through collaboration with the Board, managers and staff, ActivateUTS developed the new organisational values. Following a series of workshops and a transparent voting process, the following five values were adopted to help define what ActivateUTS stands for and what it believes in:



Statistics

Turnover

ActivateUTS continued to report low voluntary staff turnover in 2020. The statistics showed further reductions from 2019, and the results continued to be lower than industry standards.





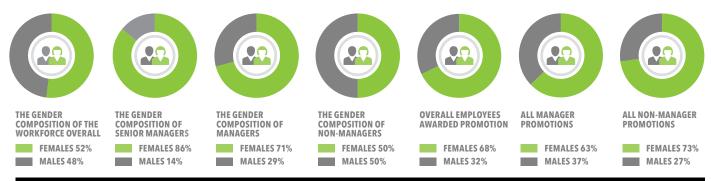
Accident Reports – Lost time injuries reduction of 50% reduction of 100%



Workplace Gender Equity

The annual WGEA (Workplace Gender Equity Agency) report showed similar results as 2019, demonstrating ActivateUTS' continued commitment to providing opportunities for both women and men. Some of the statistics for the 2019 - 2020 reporting period are as follows:

WGEA Reporting 2020



2.3% OF THE WORKFORCE IS PART-TIME. THE GENDER COMPOSITION OF PART-TIME EMPLOYEES IS 100% FEMALES

Leadership Development & Mentoring

A highly successful management development program was implemented for a group of frontline managers. The program was designed to help managers develop their leadership skills and learn how to contribute to the development of ActivateUTS' desired culture more proactively.

In addition to this, the program was facilitated in conjunction with senior managers being matched with each of the managers as they worked through the program.

WHS - COVID-19

Following the COVID-19 Outbreak, ActivateUTS immediately put in measures for staff to commence working from home where possible. There was minimal staff on campus to work in the Terrace and Retail store, and only a small number of Senior Managers. Haberfield continued to operate the Kiosk, providing opportunities for staff unable to work from home.

ActivateUTS was able to provide 133 employees with the JobKeeper payment during the COVID-19 outbreak period. ActivateUTS assisted as many casuals as possible during the shortage of work - particularly in the hospitality areas. The assistance was by way of some short-term financial relief and direction on how to access JobSeeker Payments through Centrelink.

To ensure the safety and wellbeing of staff working on campus, ActivateUTS adopted a range of preventative measures, such as practising good hygiene, using gloves and face masks, record keeping and daily sign-in checklists, hand sanitisers, social distancing

and using EFTPOS transactions rather than cash.

People & Culture worked closely with managers to help staff adapt to remote working. A new initiative that commenced was the virtual online gym classes that staff could participate in from home. A range of resources and tips were provided to managers to help with the transition to working from home with their staff:

- Weekly CEO updates
- Identifying mental health issues and isolation
- Well-being and healthy habits tips
- Structuring your day working from home
- Information on ergonomics and checks to make sure staff have adequate work areas
- Regular check-ins with staff as a team and individually
- How to engage with staff through online social activities
- Online learning opportunities through LinkedIn Learning and **UTS Online courses**
- Access to virtual Healthfix allied health professionals

SPORT

UTS Sport's vision is to be the leaders of University Sport in Australia; where sport includes elite, competitive, social, recreation and health, and where sport seamlessly integrates with teaching, learning, research, and external engagement.

We have achieved our vision when UTS is synonymous with excellence in the delivery of sporting and well-being programs, as easily as the University is recognised for its sports management and sports science curricula.

Summary

While 2020 was a unique year, UTS Sport worked hard to engage many students in sporting, health and fitness events and activities, and supporting clubs in navigating their way through the challenging circumstances.

UTS Sport engaged 7,287 individuals (UTS students, staff, alumni, and general public) in a total of 110,027 touchpoints across a variety of different events and activities.

This number included 4,085 individual UTS students, in a total of 58,603 touchpoints.

Although physical activities were limited for some parts of the year, there were many highlights to the year's sporting program, including a robust intervarsity series in the second half of the year, an introduction to live-streaming sport from campus, and some fantastic sports club results despite the difficult conditions.

4,085 **STUDENTS ENGAGED**



345 **STUDENTS SUPPORTED** VIA EAP

58,603 **STUDENT TOUCHPOINTS**

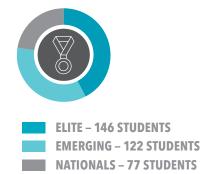


GROWTH IN EAP PROGRAM PARTICIPANTS FROM 2019

UTS Elite Athlete Program (EAP)

In 2020, ActivateUTS supported 345 athletes across the UTS Elite Athlete and High-Performance Programs, with a growth of 8% from 2019.

As international sport and many elite sporting codes ceased, more studentathletes took the opportunity to increase their study load, resulting in a growth in the program.



As the annual Blues Sporting Awards of Excellence were unable to be held in person in 2020, a digital 'UTS Blues Week' celebrating the year's achievements in sport was held on social media across four days, 30th November - 3rd December. All Half and Full Blues award winners were recognised, as well as a nominee for Sports Clubs Person of the Year, for each club. Winners will receive their physical awards at the 2021 ceremony.

2020 HALF BLUE WINNERS

Tiffany Ho Badminton Mathieu Cordier Football Noah Pagden Football **Zoe Newman** Hockey Kelly Singleton Netball **Sophie Dwyer** Netball Claire O'Brien Netball Victoria Jessamine Swimming

2020 FULL BLUE AWARD WINNERS

Louise Stephenson

Australian Football

Jackson Hately Australian Football Jonathan Aspropotamitis Football

Tass Mourdoukoutas Football

Amy Parmenter Netball

Marin Taupau Rugby League

Dan Alvaro Rugby League

Adam Gee Rugby League Referee

Joey Walton Rugby Union

Ben Donaldon Rugby Union

Lachlan Anderson Rugby 7s

Joe Pincus Rugby 7s

Brandon Quinn Rugby 7s

Ben O'Donnell Rugby 7s

Ben Tudhope Snowsports

SPORTS CLUB PERSON OF THE YEAR

Lara Kent-Jones

Diving Organisation of UTS

Ben Tudhope

Ski & Board UTS

Madeleine Stephen

UTS Australian Football Club

Lucina Dharmaputra

UTS Badminton Club

Samantha El Safty

UTS Balmain Water Polo Club

Harrison Clark

UTS Esports Club

Juanita Koschier

UTS Fencing Club

John Webb

UTS Football Club

Courtney Scarth

UTS Gridiron Club

Jessie Wood

UTS Handball Club

Vanessa Browne

UTS Hockey Club

Tyler Htun

UTS Jitsu Club

Jimmy Wang

UTS Judo Club

Harry Doan

UTS Karate-do Club

Pak Ron Poon

UTS Kendo Club

Sarah Brown

UTS Netball Club

Christopher Savage

UTS North Sydney Cricket Club

Ashley McMahon

UTS Norths Athletics Club

Grant Lynch

UTS Northside Futsal Club

Fabio Henriques

UTS Outdoor Adventure Club

Oksana Ahmadzai

UTS Oztag Club

Sinclair Taylor

UTS Rowing Club

Andrew Brown

UTS Rugby League Club

Kelly Ng

UTS Table Tennis Club

Simon Hardy

UTS Taekwondo Club

Adithep Phaktham

UTS Target Rifle Club

Sonja Balic

UTS Tennis Club

Kiyomi Sano

UTS Ultimate Frisbee Club

Samuel Gomes

UTS Volleyball Club

UTS High-Performance Programs

While many high-performance sporting programs, such as the AON Women's Rugby 7s Competition and the University Basketball League, were not able to go ahead in 2020, a highlight was the implementation and development of the UTS Strength and Conditioning Department.

In 2020, a comprehensive program was developed to assist UTS Elite and Emerging athletes and high-performance teams. Three staff members and three interns managed the program, which included athletes from the EAP, UTS Bats AFL Club, UTS Basketball (UBL), UTS North Sydney Cricket Club, UTS Balmain Water Polo, UTS Sparks Netball and the UTS Motorsports Club.

Despite the conditions, by the end of the year, the program engaged 76 UTS students and 201 UTS Sports Club individuals with a total of 2,501 touchpoints between them, building a fantastic foundation for 2021 and beyond.

Intervarsity Competitions

Team UTS participated in 36 local intervarsity matches in 7 sports in 2020, engaging 119 individuals with 343 touchpoints. This was an excellent result, considering that intervarsity sport could only be played against local universities in the second half of the year.

A highlight of the 2020 program was the final rounds of the Netball (v UNSW) and Basketball (v USYD) Series, which were played on campus and live-streamed via the UTS Sport Facebook page, seeing wide exposure, including a reach of over 12,000 for the UTS v Sydney University Basketball Men's Series decider at the RMSH.



UTS Sports Clubs

With the uncertainty, reduced game time and reduced funding available in 2020, UTS Sports Clubs still had an excellent year, with all clubs returning to activity in some capacity.

Following the full-year reporting period, UTS sporting clubs had a total of:

- 30 sports clubs with
- 4,766 members, of which
- 2,107, or 44%, were UTS Students

UTS Students recorded 49,657 touchpoints in relation to club activities (training, games, and competition), with a total of 110,027 across all clubs.

In addition to this, three new club applications were received and approved throughout 2020, ready to begin operation in 2021:

- UTS Surfing Club
- UTS Squash Club
- UTS 10 Pin Club

Sports Programs

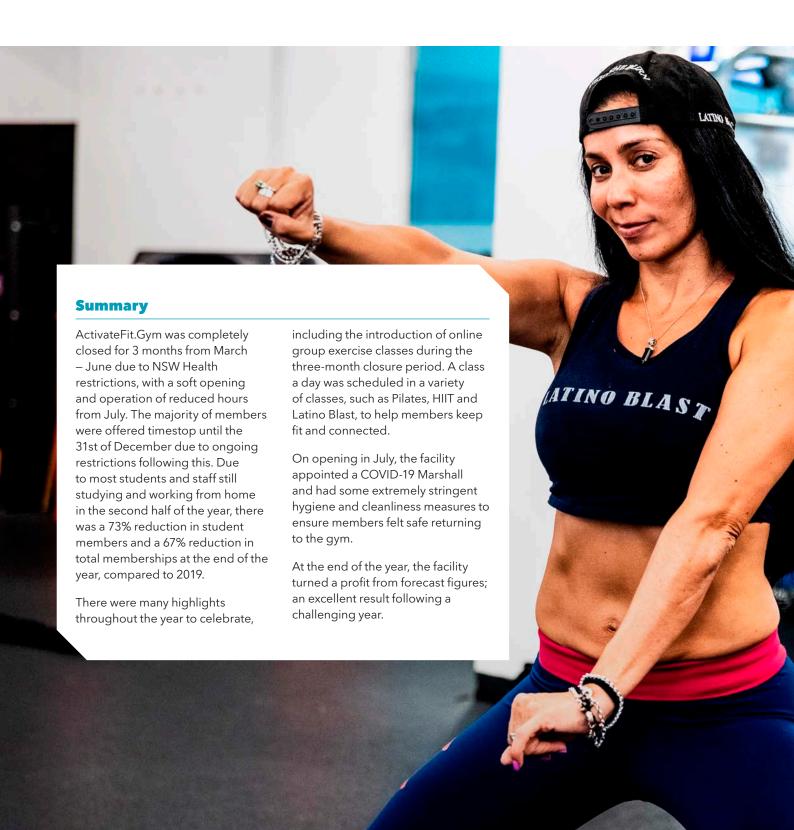
UTS Sport developed a number of programs designed to engage UTS students in sporting and fitness related events and activities, in both the Autumn Session (majority online) and the Spring Session (majority on campus). These programs included the Women in Sport Program, Run Group, Dance Workout Online, UTS Esports and online gym classes.

Combined, these programs engaged 1,104 individuals who participated in these events and activities with 3,302 touchpoints.

Of these total numbers, 883 were UTS Students, and 221 were UTS Community. UTS students had a total of 2,642 touchpoints, while UTS Community had 660.

ACTIVATEFIT.GYM

ActivateFit.Gym will be recognised as the leading health and fitness provider in the Sydney CBD, catering to UTS students, staff, corporate and public members. ActivateFit.Gym will provide premium level facilities and services, exceptional customer focus and an inspiring and welcoming environment.



MARKETING & COMMUNICATIONS

ActivateUTS Marketing & Communications' vision is to leverage best-practice marketing and communications to deliver powerful and personalised messages, to achieve student engagement targets and to increase awareness of all of ActivateUTS's programs amongst all key audiences.

2,377
CONTENT PIECES ON SOCIAL MEDIA

EVENTS HOSTED ON THE ACTIVATEUTS WEBSITE (INCREASE OF 105% FROM 2019)

617%
INCREASE IN SOCIAL MEDIA POSTS FROM 2019 (781 POSTS IN 2020)

We will have achieved our vision when we can capture reliable data through a centralised platform that enables a holistic view of a student, which enables the implementation of dynamic campaigns and engagement with students through targeted and personalised messaging, resulting in high conversion rates from engagement to action.

Summary

2020 started strongly with ActivateUTS having its most successful O'Day yet, with 6,765 new club memberships. The Marketing & Communications team also focused on sustainability at this event, with exhibitors and clubs encouraged to avoid using single-use plastics and event signage being produced to be reusable. Further, in place of handing out additional merchandise, students were given vouchers to spend at ActivateUTS outlets. This enabled ActivateUTS to reduce its production of waste while also driving students to engage with our venues.

The Marketing & Communications team focus was moved to online campaigns and engagement in 2020 due to the move of students to an online environment. The shift created pressure for the team to

create content pieces that facilitated online student engagement, in place of physical events. The team rose to the challenge, and the result was ActivateUTS' most successful year in terms of online student engagement.

383 events were hosted on the ActivateUTS website, up from 187 events in 2019. Social media engagement also increased significantly, with both Facebook and Instagram achieving higher reach and engagement.

Despite moving to an online environment, key campaigns across clients superseded targets, resulting in increased participation at events, increased revenue for retail campaigns, and increased engagement with the student election.

95 EOIs

FOR PARTICIPATION IN THE PROGRAMS COMMITTEE (850% **INCREASE FROM 2019)** 1,613

STUDENT SURVEY **RESPONSES FOR ACTIVATEUTS PROGRAMS AND VENUES**

12

STUDENT ELECTION **NOMINATIONS** (100% INCREASE FROM 2019)

30% **INCREASE**

IN STUDENT ELECTION VOTES



ActivateSocial

The Marketing & Communications team provided campaign support to 92 projects for the ActivateSocial team.

During lockdown, the Marketing and Communications team turned multiple physical events into regular online content pieces, including Discover Sydney, A Minute with Clubs, Trivia, and the How-to series. These content pieces enabled ActivateUTS to engage students and provide activities that could connect students to others in a COVID-safe way.

The joint efforts of the Marketing and Communications team and the ActivateSocial team delivered key online events throughout 2020, including Clubs Week, which was transformed from an on-campus event to a Facebook live-stream, which achieved 6,001 unique views. Another key project with ActivateSocial was the delivery of the ActivateUTS Club Awards, which was live-streamed on Facebook and achieved 2,104 unique views.

To better understand student demands and preferences for events, the Marketing and Communications team initiated and delivered a student survey. This survey achieved the highest response rate for a survey that ActivateUTS has received. The survey enabled insights to be gathered and used to structure event programs.

UTS Sport

The Marketing and Communications team facilitated engaging online content to replace physical programs that could not continue during lockdown. These content pieces aimed to ensure the UTS Sport community remained active, with content encouraging members to complete at home challenges and gain insight into how various EAP athletes maintained their training. The Roving Reporter video series was produced and enabled spotlights to be placed on selected athletes while bringing awareness to the EAP program when athletes were unable to compete. This series was well-received, with a total reach of 169.700 across all channels.



Food & Beverage Outlets

New marketing strategies were developed for all ActivateUTS food and beverage outlets at the start of 2020. These strategies included scheduled campaigns to drive more customers to each venue. While the year started strongly, these plans were put on hold while venues were forced to close. When re-opening, the Marketing & Communications team developed a suite of COVID-safe assets to be used in each venue, along with communications plans to make customers aware that venues had re-opened.

Haberfield Rowers Club & Restaurant

A refreshed social media campaign was launched in 2020 for the Haberfield Rowers Club & Restaurant to promote its new weekend brunch offering. This campaign focused on engaging with social media influencers and driving awareness via various social channels. In-venue signage and updated menus, web and email content were produced, and members were encouraged to visit the club through various loyalty campaigns.

ActivateFit.Gym

The Marketing and Communications team supported ActivateFit.Gym during lockdown by facilitating and promoting online classes. When the gym was able to re-open, a strategic communications campaign was implemented to encourage members back to the gym with the reassurance that the gym had implemented the required safety measures.

The annual 3 Day Sale promotion in 2020 saw an 8% increase in revenue compared with the 2019 campaign; a significant achievement given that the 2019 campaign had already resulted in a 12% increase from the previous year.

Capture of Customer Data

The implementation of the ActivateUTS website in 2018 facilitated the capture of customer data, including the below statistics, which has helped measure campaigns and provide insight into opportunities for improvement:

	2018	2019	2020
Club memberships	11,363	12,672	11,890
New user accounts	11,115*	14,410	18,508
Website event registrations	unknown	13,909	1,059**
Website page views	986,915	1,117,986	853,345
Website users	100,576	131,567	130,610

 $^{^{\}star}$ In the 2018 annual report a figure of 16,000 user accounts was reported, however user reports from the website show 11,115 users.

ActivateRetail

Multiple new campaigns were launched in 2020 for ActivateRetail. This included campaigns for new products such as the snow globe, winter merchandise and UTS Monopoly. The winter merchandise campaign was particularly successful, resulting in an increase in sales of 171% compared to the same period in 2019.

An online shop was implemented by the Marketing & Communications team using the existing website. This cost-free exercise enabled ActivateUTS to have its first online retail store. The online store was launched at the end of 2020 with a limited product range and managed to achieve over \$10k in sales in its first month.

Digital Strategy and Roadmap

In 2020 the Marketing and Communications team commenced implementation of the updated digital strategy which was delivered at the end of 2019. This strategy focuses on:

- 1. Enriching the student experience
- 2. Facilitating a holistic view of a student
- 3. Refined processes
- 4. Collaboration across ActivateUTS teams and with UTS
- 5. Business growth

Importantly, this new strategy considers the student experience and will enable centralised reporting, a holistic view of the student and a reduction in manual data entry.

The key initiatives of this new strategy are:

- 1. Digital governance
- 2. Websites rebuild
- 3. CRM platform
- 4. Tactical enhancements to existing systems
- 5. Mobile app
- 6. Data-driven marketing

The first three initiatives commenced in 2020. A new IT & Data Sub-Committee was established to provide digital governance and leadership.

Following extensive requirements gathering, a thorough tender process was completed to identify suitable vendors for developing a new website and CRM. This tender process was completed at the end of 2020, with these two significant projects scheduled to commence in 2021.

^{**}Orientation registration was moved to the UTS platform, resulting in the decrease in event registrations.



ACTIVATESOCIAL

ActivateSocial's vision is to create the most inclusive, safe, and engaging campus culture in the Australian higher education sector; one where students choose UTS because it is 'the' university community they aspire to belong to.

We have achieved our vision when we have created a campus that is a deliberate destination, like 'work' and 'home', a physical space where students feel 'anything is possible' and ActivateUTS is there to facilitate that sense of achievement.

11,890 **SOCIAL CLUB MEMBERSHIPS PURCHASED**

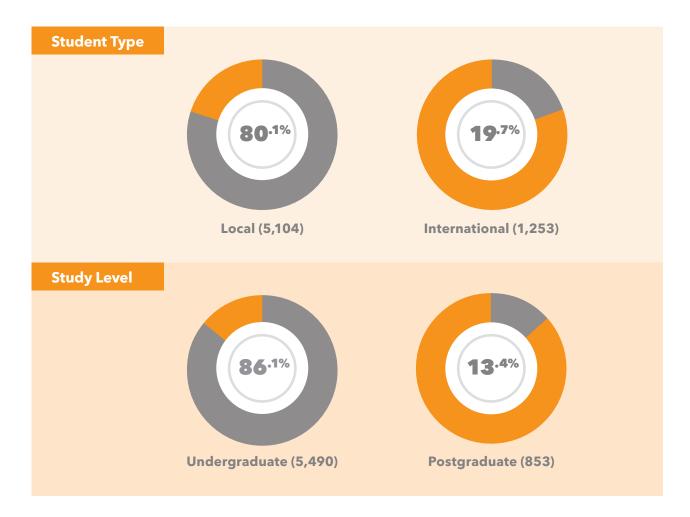
Summary

ActivateSocial had a strong focus on connecting students in a digital environment. ActivateSocial was able to remain aligned with the goals of UTS whilst focusing on internal goals of keeping students, particularly executives, motivated and committed to providing their members with the best possible experience.

ActivateSocial continued to support student engagement with 44,000 event touchpoints,11,890 club memberships sold and 852 students elected as clubs executives.

As part of the ongoing research into ActivateUTS' contribution towards UTS students' graduates attributes a survey was conducted with club participants. Club participants reported that Employability (42%), Self-Confidence (43%), and Citizenship (41%) were greatly improved by club membership & involvement. Student experience was reported to be impacted, with 56% stating that membership provides personal enjoyment to a great extent and that friendships were formed through club membership. Alongside this, a sense of belonging as a whole was created by club membership, with 49% reporting to a great extent and another 35% reporting it created somewhat a sense of belonging.





Faculty Representation

	Students	%
Faculty of Engineering and Information Technology	1,840	28.9
UTS Business School	1,186	18.6
Faculty of Arts and Social Sciences	917	14.4
Faculty of Science	753	11.8
Faculty of Design, Architecture and Building	490	7.7
Faculty of Health	464	7.3
Faculty of Law	534	8.4
Graduate School of Health	144	2.3
Faculty of Transdisciplinary Innovation	44	0.7
Not Provided	3	0.0

Club Executives

2020 Executive Sample Breakdown	
Total Executive Positions	922
Unique Executives	852

Additional Club Support

A Milestone Grant was introduced, whereby clubs meet with their Coordinators for a catch-up to in turn receive a small financial grant. The ActivateSocial team cultivated these connections with club executives so they felt supported, and in turn felt they could support their members with online events. All online events were supported with a 70% grant to further incentivise and financially support clubs. The Social team also held a mid-year forum to address any concerns that club executives had at that point to ensure they felt supported and integrated into our goals for their well-being. ActivateSocial also ran online events that clubs could get directly involved in, for example, Club Exec trivia or the 'A Minute With:' series, to keep their membership engagement going. These online aspects were maintained throughout the rest of 2020 to ensure international students were involved in ActivateUTS initiatives.



UNIQUE STUDENT CLUB **MEMBERS**

Club Awards

Club of The Year: TechSoc

UTS TechSoc took Club of the Year for 2020 with an impressive profile. They integrated project-based events into their schedule this year to ensure their members were constantly being upskilling and developing professionally. Their commitment to fostering a diverse, safe, and inclusive space has allowed their members to be part of a well-oiled machine, which churns out meaningful and worthwhile events for their members.

Rookie Club of the Year: Dance Society

Dance Society showcased their bounty of club activity, engagement, and community development that the executive team were able to create. The club not only continually shows their dedication to ActivateUTS, but the purpose of their club and dedication to the dancing community of UTS.

Executive of the Year: Madeline Armstrong, President of the Medical and Health Society (MedSoc)

Throughout 2020, Maddie as the leader of MedSoc was able to run 18 events and sustain the same amount of membership bases and attendance, pushing through every barrier that 2020 threw at MedSoc.

Maddie introduced a mentoring program for her members and the executive team to further facilitate a sense of community within the society but also to meet a need for interpersonal engagement for first year students.

Events

Event Totals	Events	Attendance
Online Events	86	7,234
Physical Events	38	7,944
Mixed Events	14	143
Club Events*	724	29,123
Total	138	44,444

^{*}Based on club reports, excluding smaller, recurring and unreported events.

O'Day

4,938 students directly interacted with ActivateUTS over the day, with 6,765 Social Club Memberships Purchased from 3,505 people, up over 200% from 2019.

ActivateSocial worked closely with ActivateUTS Marketing and the UTS Orientation Team to create an overall presence during Orientation. During the main UTS Orientation, ActivateUTS contributed to the

overall timetable by hosting and organising a range of events and activities.

Square pay readers were used for the first time to take club membership payments. This resulted in the highest number ever of club memberships purchased for O'Day.

O'Fest

O'Fest was a sell-out, with 700 tickets sold. O'Fest is not only an event to celebrate the end of Orientation but also for new and current UTS Students to engage with each other, let their hair down, have fun, create memories and make lifelong friends. Headlining the event was Furnace and the Fundamentals. Their performance included nostalgia, light-up suits, inflatables and everything in between.

O'Fest is also about providing UTS student musicians and performers an opportunity to perform in front of their peers.

ACED Conference

The ActivateUTS Club Executive Development (ACED) Conference was an upskilling and development workshop held over two days at UTS in collaboration with the Institute of Project Management (IPM). There were 266 unique executives that attended over the two days, representing a total of 114 social clubs. The ACED Conference fulfilled its aim to equip club executives with the tools and knowledge on how to run a successful club during 2020. There were also ongoing digital and faceto-face workshops throughout the year hosted by both ActivateUTS, UTS and IPM.

Job Truth

During 2020, Job Truth went digital. To meet the need for professional development and networking events, weekly Job Truths were held via Zoom to connect students to various industries. These Job Truths were led by clubs, who sourced industry professionals from all over the world and then facilitated a Q&A panel on Zoom. The series went remarkably well, and maintained steam throughout the whole year. Topics ranged from forensic science to women in business, to behavioural economics. ActivateSocial engaged a total of 754 UTS students over the course of 21 Job Truths.

Wellbeing Rep Program

In 2020, ActivateSocial introduced the Wellbeing Rep Program to assist in the mental health and well-being of the student community. The purpose of this program is to link UTS students to UTS services, many of which go unused due to lack of awareness. This program inducted 35 executives into the program who then became "access points" for members of their society and the wider UTS community. Wellbeing Reps attended an induction to discuss the requirements of the program, Mental Health First Aid training and various events around UTS including Mental Health Month.

UTS Talent Quest

For the first time, ActivateUTS Board Directors initiated a Talent Contest with virtual submissions. A panel of 6 judges, consisting of UTS Students, voted the top 10 submissions which were then put to a public vote during the week of Orientation. At a Live in the Underground event, the winners and fan-favourite were announced. Due to the major success and popularity of the event, it will now be an annual event.

The UTS Talent Quest received 26 unique submissions and attracted a total of 39,438 engagements over social media across the event including 33,103 engagements with the top 10 submissions.

Pay It Forward Week

ActivateSocial organised Pay It Forward Week in collaboration with The Big Lift, UTSoC, LSS, BSoc and UTS Red Cross. Events that were run throughout the week included a bake sale, a WIRES fundraiser, a trivia night, a clothing drive and reusable mask-making. One of the most notable initiatives was writing positive affirmations on coffee cups used at the Terrace. The Big Lift also hosted a regional town Q&A panel via Zoom. The Big Lift got a representative from two towns they had previously visited to chat to students about some of the challenges they have been facing and what lasting impact The Big Lift had when they visited.





allowed within the space. During this period, the Aerial Team maintained consistent contact with customers who were forced to cancel scheduled events and encouraged them to hold these bookings open for a later date. The team took advantage of this period to carry out several onsite renovation and repair works, review operational procedures, organise and participate in training sessions and to devote considerable attention to the relaunch of Haberfield Rowers

Informal and formal training was undertaken during this time by the wider Aerial team. The Executive Chef, with the support of ActivateUTS, completed an MBA

Club & Restaurant for weekend

trading.

16-25 years. As the Aerial Kitchen was not in use during this period, ActivateUTS offered the kitchen to facilitate the training of 12 students from the Nourish Program who have now achieved their Certificate II in Kitchen Operations from NSW TAFE.



Culinary Teams

While we retained our permanent back of house culinary staff during 2020, it was not business as usual, as the kitchen team produced online content with individual cooking demonstrations.

The culinary team was restructured to work across all venues including Aerial, The Terrace and Haberfield Bistro and Kiosk which resulted in significant savings in labour costs. These new ways of making substantial cost savings can be applied into the future.

Bars

Both The Loft and The Underground remained closed during April to July. Minimal and closely monitored events were introduced during the latter part of the year. During the close-down our bar staff focused on reviewing menus, improving, and documenting operational procedures and cleaning our online inventory. In addition, these staff were redeployed to The Terrace and Haberfield as required.

Retail

UTS Store (ActivateRetail) maintained an uninterrupted oncampus retail service to ensure access to important goods and services. In addition, the number of goods offered from ActivateUTS online was extended to include memorabilia and graduation gifts. This ensured that members of the UTS community who were working from home were not disadvantaged.

Several new products were introduced during this time including UTS Snow Globes, UTS Monopoly and branded apparel including soft shell jackets, t-shirts, scarves, and beanies.

The new retail store planned for the Building 1 Concourse was postponed by the University. However, the plans are well advanced, and it is expected that these plans will be reviewed in the future.

As a direct result of closures across campus, the Hub Retail Store in Building 5 was permanently closed at the end of March. All staff were redeployed to UTS Store in Building 1.









FINANCIAL REPORT

For the year ended 27 December 2020

Contents

Directors' Report	29
Lead auditor's independence declaration	32
Statements of Financial Position	33
Statements of profit or loss and other comprehensive income	34
Statements of changes in members' funds	35
Statements of cash flows	36
Notes to the financial statements	37
Directors' Declaration	51
Independent auditor's report	52

Directors' Report

For the year ended 27 December 2020

1. Directors

The directors present their report together with the financial report of ActivateUTS ("the Company") and of the Group, being the Company and its controlled entity, for the financial year ended 27 December 2020 and the auditor's report thereon.

Emeritus Professor Peter Booth - Chair

BEc (Sydney), GradDipEd (SydTeachColl), MEc (UNE), PhD (Griff), FCPA, FCA Appointed 1 March 2017

Associate Professor Prabhu Sivabalan

BBus (Hons) Ph.D University Staff Appointed 1 August 2014

Fiona Thomas

BSC, MHRM&IR, GCCM University Staff Resigned 23 July 2020

Professor Anita Stuhmcke

BA/LLB(Hons) MJuris(Hons) PhD University Staff Appointed 1 January 2017

Elizabeth Brett

Executive MBA Appointed 27 February 2012

Jessica Massih

Student Director Resigned 7 October 2020

Jocelyn Lee

Student Director Appointed 7 October 2020

Dhanesh Chandolia

Student Director Appointed 7 October 2020

Anna Bedford

Student Director Appointed 24 August 2020

Lachlan Glenn McFall

Student Director Resigned 7 October 2020

Rebecca Chea

Student Director Appointed 9 October 2018

John Paul Chalmers

University Staff Appointed 7 October 2018

Jinang Liu

Student Director Appointed 4 November 2019

Mohit Sewani

Student Director Resigned 7 October 2020

Carisa Leela Mehra

Student Director Appointed 4 November 2019

Rachael Chloe Chomik

Student Director Appointed 4 November 2019

Eric Yue Yang

Student Director Appointed 7 October 2020

Shivangi Priyanka Singh

Student Director Appointed 7 October 2020

Directors' **Report** cont.

2. Directors' meetings

The number of directors' meetings and number of meetings attended by each of the directors of the Company during the financial year are:

	BOARD MEETINGS AUDIT 8		& RISK	FINANCE COMMITTEE		
Director	Α	В	Α	В	Α	В
Emeritus Professor Peter Booth	10	10	3	3	-	-
Associate Professor Prabhu Sivabalan	10	10	-	-	9	10
Fiona Thomas	5	6	_	-	-	-
Elizabeth Brett	9	10	-	-	9	10
Professor Anita Stuhmcke	9	10	3	3	-	-
Jessica Massih	6	8	2	2	-	-
John Paul Chalmers	9	10	-	-	-	-
Lachlan Glenn McFall	8	8	-	-	6	8
Rebecca Chea	7	8	2	2	-	-
Rachael hloe Chomik	9	10	1	1	8	10
Jinang Liu	10	10	-	-	7	8
Mohit Sewani	9	10	-	-	8	10
Carisa Leela Mehra	10	10	1	1	-	-
Jocelyn Lee	1	2	-	-	-	-
Eric Yue Yang	1	2	-	-	-	-
Dhanesh Chandolia	2	2	-	-	2	2
Shivangi Priyanka Singh	2	2	-	-	-	-
Anna Bedford	4	4	-	-	2	2

A - Number of meetings attended

B - Number of meetings held during the time the director held office during the year

3. Objectives and strategy

The broad objectives of the Company are to provide recreational, sporting, social and cultural programs and activities for students and provide subsidies for student clubs and societies. They also include providing food and beverage and retail services to the student and campus community. The long-term objectives encompass the planning for and providing services infrastructure to facilitate the delivery of programs and services; and to ensure programs and services continue to remain relevant to the student and campus community.

Strategy employed to achieve the objectives of the Company is based on fiscal responsibility with a priority towards achieving budgeted surpluses, thus enabling the organisation to continue to invest in capital and expand funding for student services, while maintaining an appropriate level of autonomy. The Company has also stringently adhered to the regulations of the Student Services and Amenities Fee (SSAF) legislation.

The Board identifies strategic direction in the delivery of student and campus services through an annual corporate plan that identifies a number of financial and operational key performance indicators (KPIs). These KPIs are regularly reviewed by management to gauge the performance of operations and ensure that the measures adopted continue to be relevant in the changing economic environment in which the Company operates.

4. Principal objectives and performance

The principal activities of the Group during the financial year were the provision of various member services to students and staff at the University of Technology Sydney, New South Wales.

There were no significant changes in the nature of the activities of the Group during the year.

The Group's loss after tax for the year amounted to \$2,437,943 (2019: \$17,787 loss after tax).

5. Membership

The Company is a company limited by guarantee and without share capital. In accordance with the constitution of the Company, every member of the Company undertakes to contribute an amount limited to \$5 (2019: \$5) per member in the event of the winding up of the Company during the period of membership or within one year thereafter. The Company has only one member, being the University of Technology Sydney. The total amount that the member of the Company is liable to contribute if the Company is wound up is \$5 (2019: \$5).

6. Events subsequent to reporting date

No matters or circumstances have occurred after year end that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations or the state of affairs of the entity in subsequent financial years.

7. Lead auditor's independence declaration

The Lead auditor's independence declaration is set out on page 5 and forms part of the directors' report for the financial year ended 27 December 2020.

This report is made with a resolution of the directors.

Emeritus Professor Peter Booth Chairman of ActivateUTS

Dated at Sydney this 30th June 2021



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Level 11, 1 Margaret St Sydney NSW 2000 Australia

DECLARATION OF INDEPENDENCE BY CLAYTON EVELEIGH TO THE DIRECTORS OF ACTIVATEUTS

As lead auditor of ActivateUTS for the year ended 27 December 2020, I declare that, to the best of my knowledge and belief, there have been:

- 1. No contraventions of the auditor independence requirements of section 60-40 of the Australian Charities and Not-for-profit Commission Act 2012 in relation to the audit; and
- No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of ActivateUTS and the entities it controlled during the period.

Clayton Eveleigh Director

BDO Audit Pty Ltd

Sydney, 30 June 2021

Statements of Financial Position

As at 27 December 2020

		CONSOLIDATED		COMPANY		
	NOTE	2020 \$	2019 \$	2020 \$	2019 \$	
Assets						
Cash and cash equivalents	4	4,930,085	5,659,105	4,495,914	5,265,605	
Trade and other receivables	5	676,577	1,329,930	627,782	1,306,661	
Inventories	6	332,419	276,159	297,563	224,147	
Prepayments		134,207	155,362	132,499	150,188	
Total current assets	-	6,073,288	7,420,556	5,553,758	6,946,600	
Trade and other receivables	5	-	-	686,823	529,106	
Property, plant and equipment	7	11,447,396	12,801,557	11,395,130	12,669,244	
Intangible assets	8	303,941	885,579	303,941	885,579	
Right-of-use assets	9	856,688	963,722	856,688	963,722	
Total non-current assets	-	12,608,025	14,650,858	13,242,582	15,047,651	
Total assets	-	18,681,313	22,071,415	18,796,340	21,994,251	
Liabilities						
Trade and other payables	10	562,605	1,376,034	456,586	1,041,320	
Employee benefits	11	307,214	371,457	279,981	324,414	
Revenue received in advance		45,938	62,000	14,851	2,820	
Lease liabilities – right-of-use assets	12	98,107	98,107	98,107	98,107	
Total current liabilities	-	1,013,864	1,907,598	849,525	1,466,661	
Employee benefits	11	122,904	82,826	121,454	69,559	
Lease liabilities – right-of-use assets	12	790,274	888,778	790,274	888,777	
Total non-current liabilities	-	913,178	971,603	911,728	958,334	
Total liabilities	-	1,927,042	2,879,201	1,761,253	2,424,996	
Net assets	-	16,754,271	19,192,214	17,035,087	19,569,255	
Members' funds						
General funds		16,754,271	19,192,214	17,035,087	19,569,255	
Total members' funds		16,754,271	19,192,214	17,035,087	19,569,255	

The notes on pages 37–50 are an integral part of these financial statements.

Statements of **profit or loss** and other comprehensive income

For the year ended 27 December 2020

		CONSOLIDATED		COMPANY		
	NOTE	2020 \$	2019 \$	2020 \$	2019 \$	
Revenue	13	9,239,085	19,034,939	7,879,511	16,035,591	
Change in inventories of finished goods		57,654	(78,192)	66,923	(67,881)	
Raw materials and consumables used		(1,040,415)	(2,741,089)	(635,711)	(1,703,493)	
Board expenses		(28,365)	(76,396)	(28,311)	(74,635)	
Personnel expenses	14	(5,332,126)	(8,901,004)	(4,745,969)	(7,217,824)	
Cleaning expenses		(187,186)	(528,442)	(142,822)	(407,668)	
Events and function expenses		(303,046)	(717,747)	(292,146)	(703,332)	
Grant expenses		(815,018)	(2,099,220)	(815,018)	(2,099,220)	
Loss on disposal of assets		(867,917)	(43,673)	(867,917)	(43,673)	
Insurance expenses		(69,721)	(84,898)	(69,721)	(84,898)	
Professional services expenses		(47,023)	(119,992)	(38,883)	(108,663)	
Promotions and publications expenses		(146,921)	(319,168)	(146,921)	(319,168)	
Property expenses		(199,678)	(444,459)	(131,060)	(328,693)	
Rent and rates expenses		(22,137)	(20,405)	(15,168)	(9,123)	
Repairs and maintenance expenses		(278,025)	(386,624)	(277,402)	(319,129)	
Depreciation and amortisation expense		(1,782,921)	(1,441,328)	(1,725,237)	(1,392,585)	
Other expenses		(624,072)	(1,147,060)	(557,721)	(1,033,510)	
(Loss) / profit		(2,447,832)	(114,755)	(2,543,573)	122,099	
Interest income		41,062	128,999	40,578	125,347	
Interest expense		(31,173)	(32,032)	(31,173)	(32,032)	
(Loss) / profit before income tax		(2,437,943)	(17,787)	(2,534,168)	215,415	
Income tax expense	15	-	_	_	_	
(Loss) / profit for the year		(2,437,943)	(17,787)	(2,534,168)	215,415	
Other comprehensive income		-	_	-	-	
Total comprehensive (loss) / income for the year		(2,437,943)	(17,787)	(2,534,168)	215,415	

Statement of changes in members' funds

For the year ended 27 December 2020

	CONSO	LIDATED
	GENERAL FUNDS \$	TOTAL \$
Balance at 31 December 2018	19,210,001	19,210,001
Total comprehensive income for the year		
Profit for the year	(17,787)	(17,787)
Other comprehensive income		-
Balance at 30 December 2019	19,192,214	19,192,214
Total comprehensive income for the year		
Profit for the year	(2,437,943)	(2,437,943)
Other comprehensive income		-
Balance at 27 December 2020	16,754,271	16,754,271

	COMPANY		
	GENERAL FUNDS \$	TOTAL \$	
Balance at 31 December 2018	19,353,840	19,353,840	
Total comprehensive income for the year			
Profit for the year	215,415	215,415	
Other comprehensive income		-	
Balance at 30 December 2019	19,569,255	19,569,255	
Total comprehensive income for the year			
Loss for the year	(2,534,168)	(2,534,168)	
Other comprehensive income			
Balance at 27 December 2020	17,035,087	17,035,087	

Statements of cash flows

For the year ended 27 December 2020

		CONSO	LIDATED	сом	PANY
	NOTE	2020 \$	2019 \$	2020 \$	2019 \$
Cash flows from operating activities					
Cash receipts from customers		10,752,103	20,282,380	9,200,655	16,950,216
Cash received for JobKeeper		2,573,100	-	2,259,300	-
Cash paid to suppliers and employees		(13,456,541)	(19,450,797)	(11,510,182)	(15,968,606)
Cash from operations		(131,338)	831,583	(50,227)	981,610
Interest received		41,062	128,999	40,578	125,347
Net cash flows provided by/(used in) operating activities		(90,275)	960,582	(9,649)	1,106,957
Cash flows from investing activities Proceeds from sale of property, plant and equipment		195,271	30,298	55,271	30,298
Acquisition of intangible assets		(157,149)	-	(157,149)	-
Acquisition of property, plant and equipment and intangible assets		(550,615)	(2,710,624)	(531,913)	(2,625,099)
Net cash flows used in investing activities		(512,493)	(2,680,326)	(633,791)	(2,594,801)
Cash flows from financing activities					
Interest paid		(31,173)	(32,032)	(31,173)	(32,032)
Repayments of lease liabilities		(95,078)	(95,078)	(95,078)	(95,078)
Net cash flows used in financing activities		(126,251)	(127,110)	(126,251)	(127,110)
Net (decrease) in cashand cash equivalents		(729,020)	(1,846,854)	(769,691)	(1,614,954)
Cash and cash equivalents at beginning of year		5,659,105	7,505,959	5,265,605	6,880,559
Cash and cash equivalents at end of year	4	4,930,085	5,659,105	4,495,914	5,265,605

The notes on pages 37–50 are an integral part of these financial statements.

Notes to the **financial statements**

For the year ended 27 December 2020

1. Reporting entity

ActivateUTS ("the Company") is a reporting entity and a company limited by guarantee domiciled in Australia. The address of the Company's registered office is the University of Technology Sydney, Level 16 Tower Building 1, 15 Broadway, Ultimo NSW 2007. The consolidated financial statements of the Company as at and for the year ended 27 December 2020 comprise the Company and its subsidiary (together referred to as the Group and individually as Group entities).

The Company is a not for profit entity, and the principal activities of the Group during the course of the financial year were the provision of various member services to students and staff at University of Technology Sydney, New South Wales.

2. Basis of preparation

(a) Statement of compliance

The consolidated financial statements are tier 2 general purpose financial statements which have been prepared in accordance with Australian Accounting Standards -Reduced Disclosure Regime (AASBs) adopted by the Australian Accounting Standards Board (AASB), the Australian Charities and Not-for-profits Commission Act 2012, the Corporations Act 2001 and the Registered Clubs Amendment Act 2006.

ASIC Class order 10/654 Inclusion of parent entity financial statements in financial reports has been applied to permit the inclusion of parent entity financial statements in the consolidated financial report.

The consolidated financial statements were approved by the Board of Directors on 30 June 2021.

(b) Basis of measurement

The consolidated financial statements have been prepared on the historical cost basis.

(c) Functional and presentation currency

These consolidated financial statements are presented in Australian dollars, which is the Group's functional currency.

(d) Use of estimates and judgements

The preparation of consolidated financial statements in conformity with AASBs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements and assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year, are included in the notes to the consolidated financial statements.

(e) New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

The accounting policies set out below have been applied consistently to all periods presented in these consolidated financial statements and have been applied consistently by Group entities.

(f) Going concern

The financial statements have been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlements of liabilities in the ordinary course of business for a period of at least twelve months from the date of these financial statements were approved.

During the year ended 27 December 2020, the Group incurred a net loss of \$2,437,943 (2019: loss of \$17,787) as a result of the COVID19 restrictions enforced from March 2020 which had a severe impact on the Group's business activities during the financial year.

2. Basis of preparation (continued)

(f) Going concern (continued)

The company's budget and cash flow forecast for the 12 month period from the date of this report demonstrates improved cash flow conditions. At 27 December 2020, the Group also has net current assets of \$5,059,424 (2019: \$5,512,958) and cash and cash equivalents at \$4,930,085 (2019: \$5,659,105).

Whilst there is significant uncertainty with the forecasting cash flows and business conditions into the 2021 financial year, the directors are of the opinion that the going concern basis of preparation is appropriate as a result of the strong financial position of the Group at financial year end and the ongoing funding from the University which has been secured in 2021.

3. Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these consolidated financial statements, and have been applied consistently by Group entities.

(a) Basis of consolidation

(i) Subsidiary

Subsidiaries are entities controlled by the Company. The result and cash flows of the sole subsidiary are included in the consolidated financial statements of the Group from the date that control commences until the date that control ceases. The subsidiary's financial position is consolidated with that of the Company at the reporting date.

(ii) Transactions eliminated on consolidation Intra-group balances and transactions, and any unrealised income and expenses arising from intragroup transactions, are eliminated in preparing the consolidated financial statements.

(b) Financial instruments

Financial assets and financial liabilities are recognised initially on the date at which the Group becomes a party to the contractual provisions of the instrument.

The Group derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Classification of financial assets

Initial measurement of financial assets

Financial assets are measured at initial recognition at their fair value plus, for financial assets not subsequently measured at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Trade receivables that do not have a significant financing component are not initially measured at fair value, rather they are initially measured at their transaction price.

Subsequent Initial measurement of financial assets

Subsequent to initial recognition, financial assets are either measured at:

- Amortised cost
- Fair value through profit or loss

Except for financial assets that are designated at initial recognition as fair value through profit or loss, a financial asset is classified based on both:

- the Group's business model for managing the financial asset; and
- the contractual cash flow characteristics of the financial asset

(i) Amortised cost and effective interest method The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period.

(ii) Financial assets at fair value through profit or loss (FVTPL)

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any fair value gains or losses recognised in profit or loss. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset and is included in the 'other gains and losses' line.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits with maturities of three months or less from the acquisition date that are subject to an insignificant risk of changes in their fair value and are used by the Group in the management of its short-term commitments.

Impairment of financial assets

The Group has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other financial liabilities

Other financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs. Other financial liabilities (which include trade and other payables, and other payables) are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

(c) Property, plant and equipment

(i) Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the assets to a working condition for their intended use, the costs of dismantling and removing the items and restoring the site on which they are located and capitalised borrowing costs. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in profit or loss.

(ii) Subsequent costs

Subsequent expenditure is capitalised only when it is probable that the future economic benefits associated with the expenditure will flow to the Group. Ongoing repairs and maintenance are expensed as incurred.

(iii) Depreciation

Items of property, plant and equipment are depreciated from the date that they are installed and are ready for use.

Depreciation is calculated to write off the cost of property, plant and equipment less their estimated residual values using the straight-line basis over their estimated useful lives. Depreciation is generally recognised in profit or loss, unless the amount is included in the carrying amount of another asset.

The estimated useful lives for the current and comparative years of significant items of property, plant and equipment are as follows:

- Plant and equipment 2–10 years
- Leasehold improvements 8-40 years

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

(d) Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in first-out principle, and includes expenditure incurred in acquiring the inventories and bringing them to their existing location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and estimated costs necessary to make the sale.

(e) Impairment

(i) Non-financial assets

The carrying amounts of the Group's non-financial assets, other than inventories, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. An impairment loss is recognised if the carrying amount of an asset or its related cash-generating unit (CGU) exceeds its estimated recoverable amount.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Depreciated replacement cost is used to determine value in use. Depreciated replacement cost is the current replacement cost of the item less, where applicable, accumulated depreciation to date, calculated based on such cost. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflowsof other assets or CGUs.

Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of CGUs are allocated to reduce the carrying amounts of the assets in the unit (group of units) on a pro rata basis.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An

3. Significant accounting policies (continued)

(e) Impairment (continued)

impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(f) Employee benefit

(i) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in profit or loss in the periods during which services are rendered by employees.

(ii) Other long-term employee benefits

The Group's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods plus related on-costs; that benefit is discounted to determine its present value, and the fair value of any related assets is deducted. The discount rate is the yield at the reporting date on government bonds that have maturity dates approximating the terms of the Group's obligations.

(iii) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

(g) Revenue

(i) Goods sold and services rendered

Revenue from the sale of goods comprises revenue earned from the provision of food, beverage and other goods. It is measured at the fair value of the consideration received or receivable and is recognised in profit or loss as performance obligation is satisfied over time as the customers simultaneously receive and consume the benefit.

Revenue from services rendered comprises revenue from gaming facilities together with other services to members and patrons of the Group. It is measured at the fair value of the consideration received or receivable and is recognised in profit or loss as performance obligation is satisfied over time as the customers simultaneously receive and consume the benefit.

No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due, the costs incurred or to be incurred cannot be measured reliably, there is a risk of return of the goods or there is continuing management involvement with the goods.

(ii) University allocated Student Services Amenities Fees The fee is measured at the fair value of the consideration received and is recognised in profit or loss on receipt.

(iii) Fees-university contribution

Contributions from the University of Technology Sydney are measured at the fair value of the consideration received and recognised in profit or loss on receipt.

(iv) Other revenue

Other revenue comprises rent and room hire, sponsorships and student program contributions.

(h) Grant expenses

Grants are made to Clubs, Societies and individual students to assist with the pursuit of their sporting and cultural activities. In addition, they are also provided, where financial assistance is required, for the provision of equipment and facilities in the furthering of those activities. From time-to-time grants are made by the University of Technology Sydney (the university) as contribution to the supply of infrastructure and facilities specific to the use of ActivateUTS and associated entities.

(i) Lease payments

Group as a lessee

At inception of a contract, the Group assesses whether a contract is, or contains, a lease based on whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The Group has elected to apply the practical expedient to account for each lease component and any non-lease components as a single lease component.

Right-of-use assets

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The rightof-use asset is initially measured based on the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset less any lease incentives received. The assets are depreciated to the earlier of the end of the useful life of the right-of-use asset or the lease term using the straight-line method as this most closely reflects the expected pattern of consumption of the future economic benefits.

The lease term includes periods covered by an option to extend if the Group is reasonably certain to exercise that option. In addition, the right-of-use assets are periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

Lease liabilities-right-of-use assets

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate. The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or if the Group changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero. Lease payments of a variable or contingent nature are expensed when incurred.

Group as lessor

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease.

(j) Interest income

Interest income on funds invested is recognised as it accrues in profit or loss, using the effective interest method.

(k) Tax

The Company is not liable for tax as it is a tax-exempt charitable entity and as such incurs no liability to pay tax, however not all entities in the Group are exempt. Tax expense comprises current and deferred tax. Current tax and deferred tax are recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in members funds or in other comprehensive income.

(i) Current tax

The Income tax Assessment Act 1997 (amended) provides that under the concept of mutuality, the controlled entity, UTS Haberfield Club, is only liable for income tax on income derived from non-members and from outside entities.

(ii) Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognised for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(I) Goods and services tax

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

3. Significant accounting policies (continued)

(I) Goods and services tax

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the statement of financial position.

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

(m) Intangible assets

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

An internally generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following conditions have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally generated intangible asset can be recognised, development expenditure is recognised in profit or loss in the period in which it is incurred.

Subsequent to initial recognition, internally generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

The following estimated useful lives are used in the calculation of amortisation:

• ActivateUTS website: 5 years

	CONSOL	IDATED	COMPANY	
	2020 \$	2019 \$	2020 \$	2019 \$
4. Cash and cash equivalents				
Bank balances	917,335	1,341,346	484,064	960,846
Call deposits	4,000,000	4,286,986	4,000,000	4,286,986
Cash on hand	12,750	30,773	11,850	17,772
Cash and cash equivalents in the statement of cash flows	4,930,085	5,659,105	4,495,914	5,265,605
5. Trade and other receivables				
Current				
Trade receivables	509,544	442,468	509,544	1,169,961
Due from UTS Haberfield Club	-	-	-	
Other receivables	153,403	120,374	118,238	136,700
	676,577	1,329,930	627,782	1,306,661
Non-Current				
Due from UTS Haberfield Club		-	686,823	529,106
		_	686,823	529,106
The movement in the allowance for impairme the year was as follows:	ent in respect of trade	and other receiv	ables during	
Impairment				
Balance at beginning of year	85,603	92,759	9,964	17,120
Allowance for expected credit losses	(9,964)	(7,156)	(9,964)	(7,156
Balance at end of year	75,639	85,603	-	9,964
6. Inventories				
Finished goods – at cost	332,419	276,159	297,563	224,147

7. Property, plant and equipment

CONSOLIDATED	Leasehold Improvements	Plant and Equipment	Work in Progress	Artworks	Total
	\$	\$	\$	\$	\$
Gross carrying amount					
Balance at 29 December 2019	14,405,026	5,511,103	352,774	98,127	20,367,030
Additions	81,477	189,385	263,253	16,500	550,615
Internal transfers	-	26,443	(21,824)	-	4,619
Disposals	(230,685)	(620,710)	(283,484)	-	(1,134,879)
Balance at 27 December 2020	14,255,818	5,106,219	310,719	114,627	19,787,386
Depreciation					
Balance at 29 December 2019	4,315,228	3,250,245	-	-	7,565,473
Disposals	(121,273)	(514,780)	-	-	(636,053)
Depreciation expense	840,703	569,864	-	-	1,410,567
Balance at 27 December 2020	5,034,658	3,305,329	-	-	8,339,987
Carrying amounts					
As at 29 December 2019	10,089,798	2,260,858	352,774	98,127	12,801,557
As at 27 December 2020 (i)	9,221,160	1,800,890	310,719	114,627	11,447,396
COMPANY	Leasehold Improvements	Plant and Equipment	Work in Progress	Artworks	Total

COMPANY	Leasehold Improvements	Plant and Equipment	Work in Progress	Artworks	Total
	\$	\$	\$	\$	\$
Gross carrying amount					
Balance at 29 December 2019	14,405,026	5,126,028	352,774	98,127	19,981,955
Additions	81,477	170,681	263,253	16,500	531,911
Internal transfers	-	26,443	(21,824)	-	4,619
Disposals	(230,685)	(298,190)	(283,484)	-	(812,359)
Balance at 27 December 2020	14,255,818	5,024,962	310,719	114,627	19,706,126
Depreciation					
Balance at 29 December 2019	4,315,228	2,997,483	-	-	7,312,711
Disposals	(121,273)	(234,920)	-	-	(356,193)
Depreciation expense	840,703	513,775			1,354,478
Balance at 27 December 2020	5,034,658	3,276,338	-	-	8,310,996
Carrying amounts					
As at 29 December 2019 (i)	10,089,798	2,128,545	352,774	98,127	12,669,244
As at 27 December 2020	9,221,160	1,748,624	310,719	114,627	11,395,130

⁽¹⁾ In the prior year, the directors have determined that the Club will no longer engage in gaming activities and therefore have decided that the Club's poker machines will be sold. The written down value of plant and equipment includes theamount of \$52,020 in relation to the poker machines which are held for sale.

	CONSO	LIDATED	СОМ	PANY
	2020 \$	2019 \$	2020 \$	2019 \$
8. Intangible assets				
ActivateUTS website – at cost	546,384	546,384	546,384	546,384
Less: accumulated amortisation	(404,592)	(138,097)	(404,592)	(138,097)
Work in progress	162,149	477,292	162,149	477,292
	303,941	885,579	303,941	885,579
9. Right-of-use assets				
Right-of-use assets	1,077,172	1,077,172	1,077,172	1,077,172
Less: Accumulated amortisation	(220,484)	(113,450)	(220,484)	(113,450)
	856,688	963,722	856,688	963,722
10. Trade and other payables				
Current				
Trade payables	272,583	386,901	254,143	234,603
Other payables and accrued expenses	248,641	971,541	161,062	789,125
Due to UTS Rowing Club	41,381	17,592	41,381	17,592
	562,605	1,376,034	456,586	1,041,320
11. Employee benefits				
Current				
Liability for annual leave	246,804	305,624	219,571	258,580
Liability for long service leave	60,410	65,834	60,411	65,834
	307,214	371,457	279,981	324,414
Non-current				
Liability for long service leave	122,904	82,826	121,454	69,559

	CONSOLIDATED		СОМІ	PANY
	2020 \$	2019 \$	2020 \$	2019 \$
12. Lease liabilities – right-of-use a	assets			
Current				
Lease liabilities – right-of-use assets	98,107	98,107	98,107	98,107
Non-current				
Lease liabilities – right-of-use assets	790,274	888,778	790,274	888,777

The Company leases the land on which its controlled entity operates under non-cancellable operating leases. These leases are with Inner West Council and Roads and Maritime Services include term end environmental remediation clauses. The directors continue to consider the risk of significant expenses arising as a result of the remediation clauses to be remote.

13. Rev	enue
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Sale of goods	2,978,973	9,591,280	1,817,773	6,456,673
ActivateUTS allocated SSAF* collected by UTS	4,514,000	5,460,636	4,514,000	5,460,636
Rendering of services	527,282	1,573,672	470,534	1,477,250
Fees – University contribution	313,200	910,219	313,200	910,219
Other revenue	905,630	1,499,132	764,004	1,730,813
Total revenue	9,239,085	19,034,939	7,879,511	16,035,591
*Student Services amenities fees				
14. Personal expenses				
Wages and salaries	6,716,442	6,977,087	5,936,839	5,574,928
Other associated personnel expenses	936,048	1,253,546	815,448	1,105,392
Contributions to defined contribution superannuation funds	582,302	683,137	519,870	555,663
Government JobKeeper Grants	(2,878,500)	-	(2,533,650)	-
Movement in liability for annual leave	(58,820)	1,982	(39,010)	(3,411)
Movement in liability for long service leave	34,654	(14,748)	46,472	(14,748)
	5,332,126	8,901,004	4,745,969	7,217,824

CONSOLIDATED		COMPANY	
2020	2019	2020	2019
\$	\$	\$	\$

15. Income tax expense

Numerical reconciliation between tax expense and pre-tax accounting profit

Proportion of net taxable income to non-members	1,809,883	1,221,854	-	-
Less: Proportion of expenses attributable to non-members	(1,798,364)	(1,294,443)	-	
	11,519	(72,589)	-	-
Add: Other taxable income	36,024	23,316	-	-
Less: Other deductible expenses	(135,178)	(138,756)	-	-
Net income subject to tax	(87,635)	(188,029)	-	_
Income tax expense using the Company's statutory income tax rate of 27.5% (2019: 27.5%)	(24,100)	(51,708)	-	-
Unrecognised tax losses (utilised)/reversed	24,100	51,708	-	-
	-	-	-	-

Estimated deferred tax assets have not been recognised in respect of the following items:

Unrecognised deferred tax assets

Deductible temporary differences	13,023	11,828	-	-
Tax losses	220,125	193,834	-	-
	233,148	205,662	-	-

The deductible temporary differences and tax losses do not expire under current tax legislation. Deferred tax assetshave not been recognised in respect of these items because it is not probable that future taxable profit will be available against which the entity can utilise the benefits from.

16. Operating leases

Leases as lessor

Non-cancellable operating lease rentals are receivable as follows:

Less than one year	-	119,320	-	119,320
Between two to five years	-	101,578	-	101,578
	-	220,898	-	220,898

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

CONSOLIDATED		COMPANY	
2020	2019	2020	2019
\$	\$	\$	\$

17. Capital and other commitments

As at 27 December 2020, the Group had no capital commitments (2019: Nil).

18. Contingent assets and contingent liabilities

There are no contingent assets in existence at the reporting date.

The Group and the Company has the following contingent liabilities at the reporting date:

Bank quarantees 25,000 25,000 25,000 25.000

The directors are of the opinion that provisions are not required in respect of these matters, as it is not probable that a future sacrifice of economic benefits will be required, or the amount is not capable of reliable measurement.

19. Related parties

Key management personnel compensation

The compensation received by non-executive key management personnel included in other expenses is as follows:

Director honoraria	35,500	30,500	35,500	30,500
The compensation received by executive key management personnel is as follows:				
Aggregate compensation	521,984	266,249	521,984	266,249

Key management personnel transactions and balances

From time to time, key management personnel of the Company, or their related entities, may purchase goods and services from the Company. These purchases are on the same terms and conditions as those entered into by third parties and are trivial or domestic in nature.

Apart from the details disclosed in this note, no other key management personnel has transacted with the Company since the end of the previous financial year and there were no outstanding balances involving key management personnel's interests existing at year-end.

Other related party transactions

The Company has related party relationships with:

- The University of Technology Sydney (entity that exerts significant influence as the sole member of the Company)
- UTS Haberfield Club Limited (controlled entity)

CONSOLIDATED		COMPANY	
2020	2019	2020	2019
\$	\$	\$	\$

19. Related parties (continued)

Balances with related parties

Aggregate amounts receivable from or payable to, each class of related party at reporting date:

Current receivables				
ActivateUTS	376,894	977,657	376,894	977,657
Non-current receivables				
Controlled entity	686,823	529,106	686,823	529,106
Current receivables				
Controlled entity		-	-	
Current payables				
ActivateUTS		45,465	-	45,465

Transactions with related parties

(i) University of Technology Sydney

Throughout the year, revenue is derived from and expenses incurred from the University of Technology Sydney. These transactions are on the same terms and conditions as those entered into by any other entity or individual.

Aggregate amounts brought to account from transactions with the University of Technology Sydney are:

Staff fees contribution revenue	-	-	-	-	
Management fee – Ross Milbourne Sports Hall	209,617	175,506	209,617	175,506	
Total fees – university contribution	209,217	175,506	209,617	175,506	
ActivateUTS allocated SSAF* collected by UTS	4,514,000	5,460,636	4,514,000	5,460,636	
Functions revenue	298,393	1,611,616	298,393	1,611,616	

Head licence agreement

ActivateUTS operates under a Head licence Agreement (HLA), which is a legal agreement between ActivateUTS (licensee) and the University of Technology Sydney (licensor) that confirms the spaces and uses of ActivateUTS on the university campus. The HLA was in effect until 31 May 2018, and ActivateUTS extended the licence for a period of 5 years (rolling).

Within the HLA are clauses that outline the responsibilities of both parties, should there be a need to relocate ActivateUTS spaces and facilities. The licensor must pay the actual and reasonable fit out costs of the licensee and any approved sub licensees of the licensee to the extent that such costs relate directly to the relocation. Further, the licensor must compensate the licensee for the depreciated value of the asset that would be written off as a loss as a consequence of the licensee's relocation.

19. Related parties (continued)

Transactions with related parties (continued)

(ii) UTS Haberfield Club Limited

UTS Haberfield Club operates the Club premises at Dobroyd Parade, Haberfield under a licence agreement with ActivateUTS. ActivateUTS leases the land from Inner West Council and Roads and Maritime Services and has constructed the premises occupied by the Club (see Note 11). The licence fee, which is variable based on the performance of the Club, is included in the management fee income (2019: \$Nil).

Aggregate amounts brought to account from transactions with the subsidiary are:

	2020 \$	2019 \$
Management fee income from UTS Haberfield Club Limited	71,554	237,243

20. Events after the reporting period

There are no matters or circumstances that have arisen since the end of the financial year that have significantly affected the operations of the company, the results of those operations or the state of affairs of the company in future financial years.

Directors' **Declaration**

For the year ended 27 December 2020

In the opinion of the directors of ActivateUTS (the Company):

- (a) The financial statements and notes that are set out on pages 6 to 26, are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 including:
 - (i) Giving a true and fair view of the Company's and the Group's financial position as at 27 December 2020 and of their performance for the financial year ended on that date; and
 - (ii) Complying with Australian Accounting Standards Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission Regulations 2013; and
- (b) There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Emeritus Professor Peter Booth Chairman of ActivateUTS

Dated at Sydney this 30 June 2021.



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INDEPENDENT AUDITOR'S REPORT

To the members of ActivateUTS

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of ActivateUTS (the registered entity) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 27 December 2020, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in members' funds and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including a summary of significant accounting policies, and the responsible entities' declaration.

In our opinion the accompanying financial report of ActivateUTS, is in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

- Giving a true and fair view of the Group's financial position as at 27 December 2020 and of its (i) financial performance for the year then ended; and
- Complying with Australian Accounting Standards Reduced Disclosure Requirements and Division (ii) 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

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 Group in accordance with the auditor independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (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.

Other information

Those charged with governance are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Group's annual report, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of responsible entities for the Financial Report

The responsible entities of the registered entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the ACNC Act, and for such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the registered entity's financial reporting process.

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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (http://www.auasb.gov.au/Home.aspx) at: http://www.auasb.gov.au/auditors_responsibilities/ar3.pdf

This description forms part of our auditor's report.

BDO Audit Pty Ltd

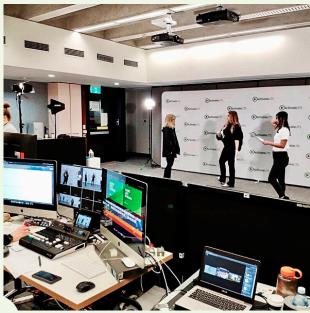
Clayton Eveleigh

Director

Sydney, 30 June 2021















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