

**UNISPORT AUSTRALIA LIMITED ACN: 095 463 782**

**FINANCIAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2022**



**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**FINANCIAL REPORT FOR THE YEAR ENDED**  
**31 DECEMBER 2022**

## **CONTENTS**

Directors' Report

Auditor's Independence Declaration

Directors' Declaration

Statement of Profit or Loss and Other Comprehensive Income

Statement of Financial Position

Statement of Changes in Equity

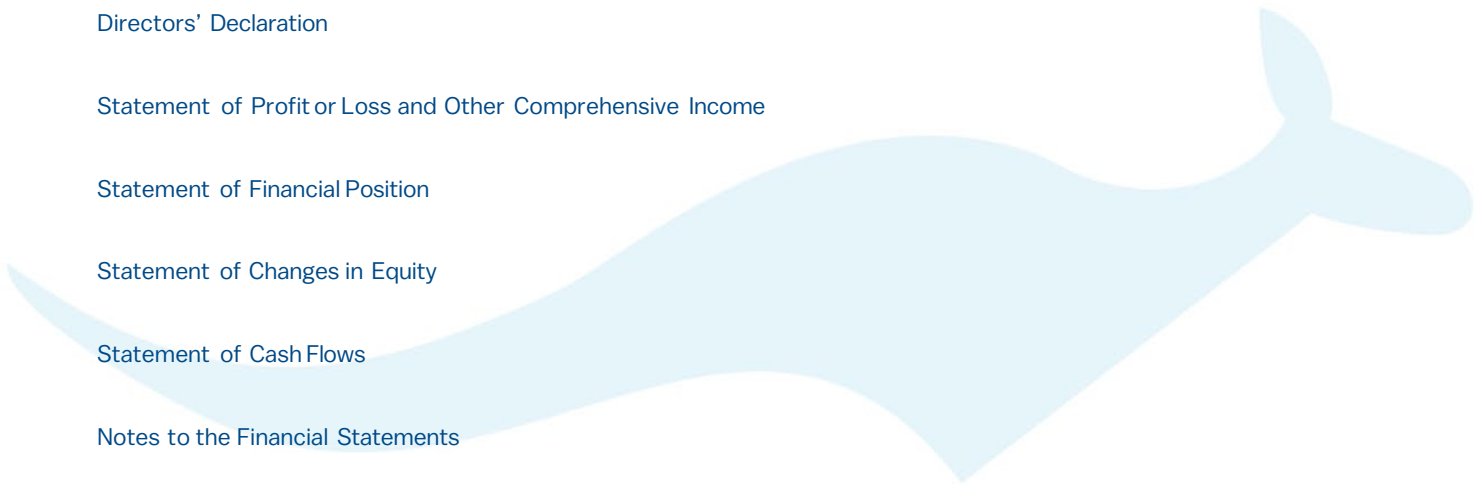
Statement of Cash Flows

Notes to the Financial Statements

Independent Auditor's Report

Compilation Report

Detailed Statements of Income and Expenditure by Category



**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**DIRECTORS REPORT**

Your Directors submitted the financial report of UniSport Australia Limited (“UniSport”) for the financial year ended 31 December 2022. In order to comply with the provisions of the *Corporations Act 2001*, the directors report is as follows:

**Directors**

The names of each person who has been a director during the year and to the date of this report are:

Mr Chris Massey  
Mrs Katrina Roff  
Mr Paul McJannett  
Dr Lisa Gowthorp  
Ms Sophie Curtis  
Mr Bryan Pryde  
Prof. Peter Dawkins AO  
Prof. Paddy Nixon  
Mr Barry Wallett  
Ms Deborah Wright

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

**Principal Activities**

The principal activities of the company during the financial year were to provide peak body representation; advocacy for sport and activity, strategic planning and coordination of university sport in Australia, including event management and assistance to university sporting teams.

**Review of Operations**

The surplus of the company for the financial year amounted to \$66,701 (2021 Loss: (\$242,740)). Due to the impacts of COVID, the World Summer Games scheduled to be held in Chengdu, China, were postponed. The Australian Masters Games Perth were held in 2022, postponed from 2021 also due to COVID.

**Short-term and Long-term Objectives**

The company's short-term objectives are to:

- Improve sport outcomes for the university sport sector through: growing and improving the quality of participation in regional and national sport programs and events; and extending and consolidating the envisioned event participation pathway.
- Continue to build sector-wide resilience and sustainability through enhancing communications, professional development, knowledge management and shared best practice to deliver quality benefits and services to our members and end consumer - the university students of Australia.
- Build a stronger strategic partnership with Sports Australia to show where university sport can contribute to the national sport system through aligning the aims of higher education and health through sport and activity.

The company's long-term objectives are to:

- Provide effective leadership to the sector.
- Deliver essential services to members and participants enabling the connection of external stakeholders with the university sport sector.
- Impart a 'healthy body - healthy mind' message to the students enrolled in Australian universities.
- Encourage fair play and the spirit of doing one's best knowing and promoting that the pursuit of academic and sporting aspirations are complementary components of the university experience.
- Value the importance of the people involved in the promotion and delivery of sport across the tertiary sector.
- Embody a culture of openness and transparency.

**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**DIRECTORS REPORT (continued)**

**Strategies**

To achieve its stated objectives, the company has adopted the following strategies:

- Develop an Advocacy Strategy to ensure universities understand the value of sport and recreation and support its integration within their strategic pillars of recruitment, retention & engagement.
- Build the value of being a member of UniSport.
- Provide a framework for universities to compete through a range of opportunities locally, nationally & internationally.
- Align international sporting opportunities with university aspirations.
- Operate efficiently and responsibly.

**Key Performance Measures**

The company measures its own performance through the use of a variety of qualitative success measures in the areas of:

- Growth and sustainability
- Alignment of sport with university outcomes
- UniSport & Sports Australia/Australian Institute of Sport /Strategic Partnerships
- UniSport & National Sporting Organisations Strategic Partnerships
- Improving sport outcomes through events
- Member services
- Business development
- Health promotion and
- Financial performance

These success measures are used by the directors to assess whether the company's short-term and long-term objectives are being achieved.

**Information on Directors**

**Chris Massey**

Director - Chair

Qualifications:

Senior Fellow of Higher Education Academy (SFHEA)  
Diploma Graduate, Australian Institute of Company Directors  
Master of Education (The University of Western Australia)  
Master of Business Administration (Edith Cowan University)  
Graduate Diploma of Management (Edith Cowan University)  
Diploma of Education (The University of Western Australia)  
Bachelor of Physical Education (The University of Western Australia)  
GAICD MEd MBA BPE

Experience:

Chris is an experienced leader with a 30-year career spanning not for profit, government, and commercial organisations. He has held both board and executive roles with commercial accountability for significant budgets across the education (secondary and higher education), health, sport and recreation sector. He has been a Director on a number of Boards, including Venues West, West Coast Fever Netball, The University Club of WA and the Collegiate Way International Advisory Committee. He has held positions at The University of Western Australia involving responsibility for all student services and support as part of the senior executive team of the Education portfolio. Chris commenced as Executive Director of The Association of Independent School WA (AISWA) in September 2022. Chris is passionate about the value sport offers in the education sector including participation, volunteering and leadership opportunities and believes that sport is a sound investment from graduate, employer, and universities' perspectives. Chris is a Leadership WA Fellow, UWA Football Club Life Member and recipient of a UWA Excellence in Teaching Award.

**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**DIRECTORS REPORT (continued)**

**Katrina Roff** Director - Deputy Chair (to May 2022)

Qualifications: Bachelor of Arts (Hons) English and Philosophy (University of Leeds)

Experience: Katrina has 15 years' experience working in sport, within tertiary, not for profit, and commercial sectors. With over a decade in sports marketing she brings strong commercial, brand and marketing expertise to the board. Katrina has worked with global brands to drive business objectives through sport, leading the delivery of international sponsorships at the Australian Open Tennis, Hong Kong 7's Rugby Union, London 2012 Olympics, and Paralympic World Cup.

Katrina's experience spans multiple markets, having cultivated her career in London, Hong Kong and Sydney, bringing with her different cultural perspectives on the value of sport. For the past 5yrs, Katrina has been the CEO of ANU Sport - overseeing sport, recreation and well being for the ANU community - most latterly initiating a restructure of the organisation's business and governance model.

Katrina is passionate about sport and believes in its power to deliver social change and build community – particularly within the tertiary education sector. She was a representative netballer and the founder of the Women in Sport group.

**Paul McJannett** Director

Qualifications: Graduate Certificate, Catholic Culture & Leadership  
Graduate, Australian Institute of Company Directors  
Graduate Diploma in Property Investment & Finance, Property Council of Australia  
Business Management Certificate (Australian Institute of Management)  
Bachelor of Building (Hons 1st) (University of New South Wales)  
Diploma of Teaching SCAE

Experience: Paul has 23 years' experience in the co-curricular Australian Higher Education sector with experience extending across multiple disciplines. Dedicated to his current role as the Director of Sport Wellbeing & Residential Life at the Australian Catholic University, Paul is committed to promoting student equity, access to higher education and engagement through holistic support and programs. This has involved establishing sporting programs, accommodation, and medical centres nationally for the Australian Catholic University.

Former CEO of the University of Sydney Union, Paul has extensive experience leading and managing change in large and complex organisations.

Paul is passionate about sport and has served many years as a volunteer in the sports of surf lifesaving and water polo and is currently a delegate to the Australian Water Polo League and a member of the Executive Committee of the Sydney University men's water polo club, one of the largest and most successful University sporting clubs in Australia. He recognises the important role UniSport Australia plays in facilitating a rich aspirational sporting pathway.

**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**DIRECTORS REPORT (continued)**

**Dr Lisa Gowthorp**

Director - Deputy Chair (from May 2022)

Qualifications:

Doctor of Philosophy (Griffith University)

Master of International Sport Management (Southern Cross University)

Bachelor of Education (PD/H/PE) (Newcastle University)

Experience:

Lisa is an Associate Professor of Sport Management at Bond University, and the Associate Dean of External Engagement in the Business School.

Lisa has previously worked in high performance sport for over 12 years, with organisations such as the NSWIS, the AIS, Gymnastics Australia and Australian Canoeing. She has managed sport teams at World Championships and the Olympic Games.

Lisa is passionate about high performance sport, governance and policy and undertakes research in these areas. Lisa continually consults with industry on governance issues and sport policy.

**Sophie Curtis**

Director (elected May 2022)

Qualifications:

Bachelor of Sport and Tourism Management - Southern Cross University

Experience:

Sophie has worked in the University sector for over 12 years, currently at Macquarie University as the Lead – Diversity, Equity, Inclusion & Belonging for Campus Life. Prior to her role leading and developing equity and inclusion practices she was the Manager -Sport Development & partnerships and at Queensland University of Technology as their Sport Manager. Her focus is the strategic development and delivery of programs, events, and policies that drive positive organisational and cultural change in the University environment.

A natural influencer and leader, Sophie is committed to challenging organisations to expand their capacity to promote diversity and create inclusive environments. She initiates and advocates for programs that enhance the student experience and understands the positive impact sport has on student wellbeing and student engagement with University life.

Sophie is a respected change agent with a reputation for delivering high quality programs and initiatives that support organisational goals and create opportunities for meaningful engagement with students.

A strategic thinker with strong business acumen, Sophie is skilled at stakeholder engagement at all levels and brings a collaborative, positive approach to the table.

Sophie is passionate about sport and hopes to be a custodian for University sport in the sector to ensure future generations can experience the community that sport provides.

**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**DIRECTORS REPORT (continued)**

**Bryan Pryde** Director

**Qualifications:** Bachelor of Business Administration – Marketing (University of New Brunswick, Canada)  
Bachelor of Arts – Economics (University of New Brunswick, Canada)  
Australian Institute of Company Directors (GAICD) – Graduate

**Experience:** Bryan is a decorated sports and university administrator with a combined 25 years' experience. Since 2011, he has served as CEO of UQ Sport at The University of Queensland, where he oversees the operation of Queensland's largest multi-sport complex, as well as the delivery of more than 300 diverse sport and recreation programs.

Bryan's sporting prowess also includes a six year stint as a Stadiums Queensland's Senior Manager. In this role, he was responsible for the day-to-day operations of the Sleeman Sports Complex – one of Queensland's centre of excellence for elite athletes. Bryan also orchestrated strategic, business and operational plans for many of the state's major sporting venues, including The Gabba and Queensland Sports and Athletics Centre (QSAC).

Bryan is passionate about delivering exceptional sporting opportunities for student-athletes, and helping to further develop intervarsity sport competitions across Australia.

**Prof. Paddy Nixon** Director (appointed May 2022)

**Qualifications:** Doctor of Philosophy, Computer Science - The University of Sheffield  
Bachelor of Science (Hons) - University of Liverpool

**Experience:** Professor Nixon holds a PhD in Computer Engineering from Sheffield University. A technologist and computer scientist, Professor Nixon was previously the Vice-Chancellor of the multi-campus Ulster University in Northern Ireland. No stranger to Australian shores, he moved to Tasmania in 2010 where he was Deputy Vice-Chancellor Research – delivering significant growth in both rankings and research funding—before returning to the United Kingdom.

Professor Nixon has a deep understanding of the nexus between industry and university research having had significant industrial and commercial experience through collaborations with INTEL, Microsoft Research, HP, Oracle and IBM as well as being involved in start-ups and establishing the Irish national early stage technology incubator.

He is deeply committed to the civic obligations of a university and recognises the critical and unique role the University of Canberra plays in the ACT. Professor Nixon believes that modern universities need meaningful engagement with their students, their staff, industry partners and the community to deliver consistent and compelling impact.

**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**DIRECTORS REPORT (continued)**

**Barry Wallett**

Director (appointed May 2022)

Qualifications:

Bachelor of Communications - University of Canberra

Experience:

Barry Wallett has been working as a senior executive in the education sector for the last 20 years and involved in professional advocacy work in Canberra for the last 35 years. He is a former journalist, has a communications and marketing degree and is currently working as a government and media relations advisor, primarily in the not-for-profit sectors.

Barry has worked on several high-profile advocacy campaigns for the education, health, mining and social welfare sectors. He has won several communications awards and over many years has had considerable involvement in a range of high-level individual and team sporting activities covering hockey, cricket, swimming, cycling, triathlon and AFLW.

He was previously Executive Director (2018-20) and Deputy Executive Director (from 2009) of the Independent Schools Council of Australia, Chief Executive Officer of the Construction Industry Training and Employment Association (CITEA); General Manager, Australian National University's ANU College and Divisional Manager for the ANU Education Centre.

**Deborah Wright**

Director (appointed November 2022)

Qualifications:

Master of Business Administration - Southern Cross University

Diploma in Secondary Education - NCAE / University of Newcastle

Experience:

A highly skilled and respected senior executive and Board Director with expertise in providing dynamic leadership, strategic direction, change management and an empowered people and culture environment. Deborah has over 30 years of senior management and Board experience in broadcasting, media and telecommunications, tertiary sector, aviation industry and sport industry.

Previous senior roles include CEO of NBN Television Network, Director of Regional Strategy for Nine Entertainment Co, CEO of 2NURFM, the University of Newcastle's community radio station, and currently CEO of Newcastle University Sport. Deborah, until her appointment to 2NURFM, served on the Council for the University of Newcastle for over 11 years. During her term on Council Deborah was Chair of the People and Culture Committee, Chair of 2NURFM Advisory Board and a member of the Strategic Development Committee.

Deborah has a Master of Business Administration, a Diploma in Teaching, is a Fellow of the Australian Marketing Institute, is a Certified Practising Marketer and is a Member of the Australian Institute of Company Directors.

Deborah is passionate about the Hunter region and its community as reflected in her professional roles and regional Board Directorships over the years, which include the Hunter Economic Development Corporation, the Newcastle Airport, the Council of the University of Newcastle, and Chair of 2NURFM Advisory Board.



**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**DIRECTORS REPORT (continued)**

**Prof Peter Dawkins AO** Director (term concluded May 2022)  
 Qualifications: Bachelor of Science - Loughborough University  
 Master of Science - University of London

Experience: Peter Dawkins was Vice-Chancellor and President of Victoria University since January 2011- December 2020. This follows six years in high-level leadership roles for the Victorian Government, and twenty-eight years in the university sector.

Peter is a regular contributor to policy debates in the area of education, especially tertiary education and is passionate about the power of education. He is committed to giving students in the west of Melbourne, and beyond, access to a transformational student experience and quality educational opportunities. Above all, he believes in opportunity for all, that any student, from any background, has the right to access quality education to set them up for success.

Peter was awarded an Order of Australia in the 2017 Queen's Birthday Honours List for his outstanding service to tertiary education as an administrator and academic.

In his own time, Peter is a keen sports enthusiast. Having been a club cricketer and a coach, he continues to follow cricket with keen interest and is also a "one-eyed" Western Bulldogs supporter.

**Meetings of directors**

Director	Board Meetings	
	Number Eligible to Attend	Number Attended
Chris Massey	6	6
Katrina Roff	6	5
Paul McJannett	6	5
Sophie Curtis #	6	6
Dr. Lisa Gowthorp	6	5
Prof. Peter Dawkins ***	2	2
Bryan Pryde	6	6
Prof. Paddy Nixon *	4	4
Barry Walleth *	4	4
Deborah Wright **	1	1

- \* Appointed May 2022
- \*\* Appointed November 2022
- \*\*\* Term concluded May 2022
- # Elected May 2022 (was an Appointed Director prior this date)

**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**DIRECTORS REPORT (continued)**

**Board appointed committees including Directors' positions on committees**

UniSport staff receive standing invitations to participate in and advise committee meetings but possess no voting rights.

**Finance, Audit and Risk Management Committee (FARM)**

Paul McJannett (Chair)	UniSport Director
Frank Laezza	Independent
Sandie Angus	Independent
Sophie Curtis *	UniSport Director
Chris Massey	UniSport Director (Board Chair)
Lisa Gowthorp**	UniSport Director
Mark Sinderberry	UniSport Chief Executive Officer
Camilla Andren-Long	UniSport GM Finance (Secretariat)
Donna Spethman	UniSport GM Member Services and UniSport Company Secretary

\* Re-assigned to GNC committee in September

\*\* Joined committee in August

**Governance & Nominations Committee (GNC)**

Katrina Roff (Chair)	UniSport Director
Paul Bruce	Independent
Sophie Curtis*	UniSport Director
Chris Massey	UniSport Director (Board Chair)
Lisa Gowthorp	UniSport Director (Deputy Chair)
Mark Sinderberry	UniSport Chief Executive Officer
Donna Spethman	UniSport GM Member Services and UniSport Company Secretary

\* Joined committee in September

**Sport Strategy Committee (SSC)**

Bryan Pryde (Chair)	UniSport Director
Lisa Gowthorp*	UniSport Director
Carrie Graf	University of Canberra
Martin Doulton	UniSport Board Appointed Representative
Michelle Wilson	Adelaide University
Chris Massey	UniSport Director (Board Chair)
Jamie Salter**	Australian Institute of Sport (AIS)
Jason Slater	Federation University Australia
Mark Sinderberry	UniSport Chief Executive Officer
Siobhan James (Sec)	UniSport GM – International Programs and National Leagues (Secretariat)

\* Attended first meeting before being re-assigned to other committees

\*\* Joined committee in May

**Membership Classes**

The categories of membership of UniSport, (collectively called “**Members**”) as outlined in the constitution shall be:

- HE (Higher Education) Members as described in Rule 8.
- Life Members as described in Rule 9; and
- Any other category or categories of membership as determined by the Board

**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**DIRECTORS REPORT (continued)**

In respect to Clause 8.1 An HE Member must be:

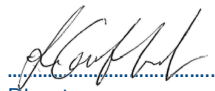
- a) an 'Australian University' as listed by TEQSA on its national register; or
- b) an 'Australian University of Specialisation' as listed by TEQSA on its national register; or
- c) an Australian higher education institution that has self-accrediting authority and is listed by TEQSA on its national register.

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$1.00 each towards meeting any outstanding obligations of the company. At 31 December 2022, the total amount that members of the company are liable to contribute if the company is wound up is \$42 (2021: \$42).

**Auditor's Independence Declaration**

The auditor's independence declaration for the year ended 31 December 2022 has been received and can be found on the page following this directors' report.

Signed in accordance with a resolution of the Board of Directors.

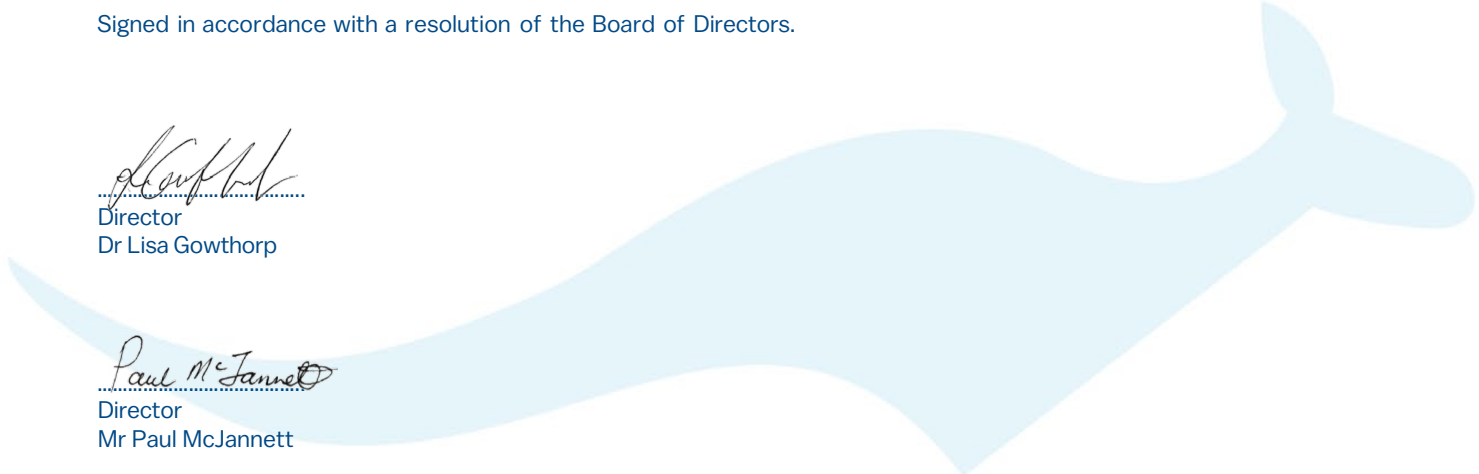
A handwritten signature in black ink, appearing to read "Lisa Gowthorp", written over a dotted line.

Director  
Dr Lisa Gowthorp

A handwritten signature in black ink, appearing to read "Paul McJannett", written over a dotted line.

Director  
Mr Paul McJannett

Date: 17/04/2023



## To the Directors of UniSport Australia Limited

### Auditor's Independence Declaration under Section 307C of the *Corporations Act 2001*

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2022 there have been no contraventions of:

- (i) the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

*Nexia Brisbane Audit Pty Ltd*

**Nexia Brisbane Audit Pty Ltd**



**Gavin Ruddell**  
**Director**

Date: 17 April 2023

#### **Nexia Brisbane Audit Pty Ltd**

Registered Audit Company 299289  
Level 28, 10 Eagle Street  
Brisbane QLD 4000  
GPO Box 1189  
Brisbane QLD 4001  
**p** +61 7 3229 2022  
**f** +61 7 3229 3277  
**e** email@nexiabrisbane.com.au  
**w** nexia.com.au

Nexia Brisbane Audit Pty Ltd (ABN 49 115 261 722) is a firm of Chartered Accountants. It is affiliated with, but independent from Nexia Australia Pty Ltd. Nexia Australia Pty Ltd is a member of Nexia International, a leading, global network of independent accounting and consulting firms. For more information please see [www.nexia.com.au/legal](http://www.nexia.com.au/legal). Neither Nexia International nor Nexia Australia Pty Ltd provide services to clients.

Liability limited under a scheme approved under Professional Standards Legislation.

**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**DIRECTORS' DECLARATION**

The directors of the company declare that:

1. The financial statements and notes, as attached, are in accordance with the *Corporations Act 2001* and:
  - i. comply with Australian Accounting Standards applicable to the company; and
  - ii. give a true and fair view of the financial position of the company as at 31 December 2022 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
  
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors

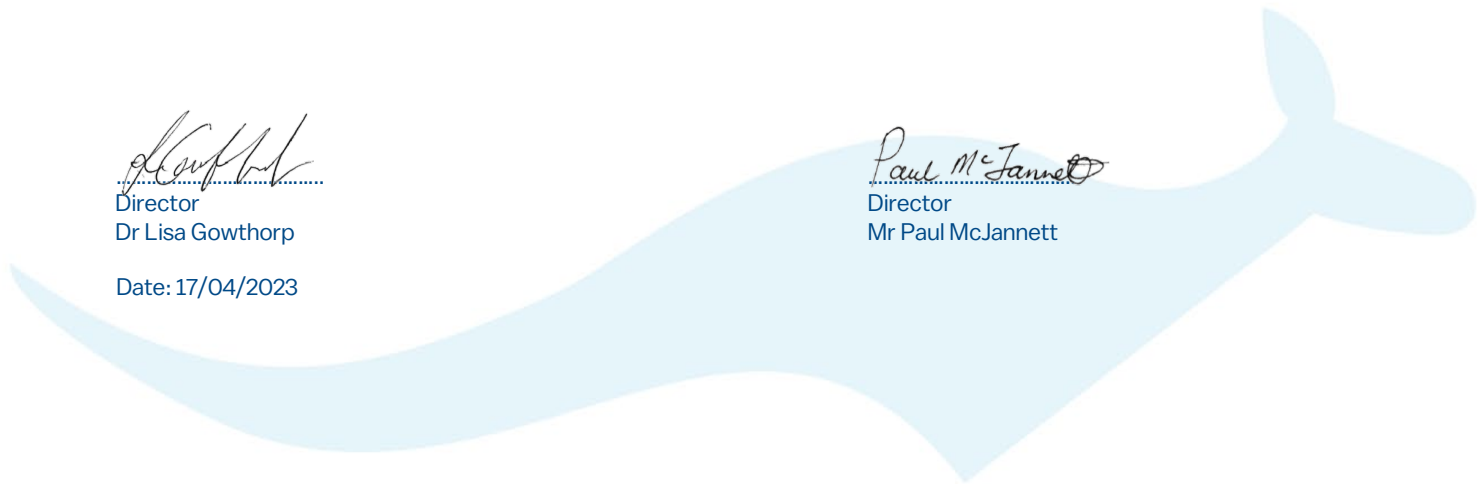
A handwritten signature in black ink, appearing to read "Lisa Gowthorp".

Director  
Dr Lisa Gowthorp

Date: 17/04/2023

A handwritten signature in black ink, appearing to read "Paul McJannett".

Director  
Mr Paul McJannett



**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 \$	2021 \$
Revenue	2	6,954,998	1,953,585
Administration costs		(1,079,146)	(326,250)
Human resource management costs		(2,872,949)	(1,320,329)
Travel costs		(217,003)	(46,181)
Commercial costs		(569,233)	(62,075)
Operational costs		(2,149,966)	(441,490)
<b>Current year surplus/(deficit) before income tax</b>		<b>66,701</b>	<b>(242,740)</b>
Income tax expense	1	-	-
<b>Net current year surplus/(deficit)</b>		<b>66,701</b>	<b>(242,740)</b>
<b>Other comprehensive income</b>			
<b>Items that will be reclassified subsequently to profit or loss when specific conditions are met</b>		-	-
<b>Items that will not be reclassified subsequently to profit or loss</b>			
- Fair value (losses)/gains on financial assets at fair value through other comprehensive income		(95,563)	11,025
<b>Total other comprehensive income/(loss) for the year</b>		<b>(95,563)</b>	<b>11,025</b>
<b>Total comprehensive income for the year</b>		<b>(28,862)</b>	<b>(231,715)</b>
<b>Total comprehensive income/(loss) attributable to members of the company</b>		<b>(28,862)</b>	<b>(231,715)</b>

*The accompanying notes form part of these financial statements*

**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2022**

	Note	2022 \$	2021 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	523,470	763,734
Accounts receivable and other debtors	5	1,257,311	646,275
Other assets	9	572,908	1,851,988
Financial assets	6	44,667	30,350
<b>TOTAL CURRENT ASSETS</b>		<b>2,398,356</b>	<b>3,292,347</b>
<b>NON-CURRENT ASSETS</b>			
Financial assets	6	1,027,273	1,078,981
Plant and equipment	7	26,536	41,416
Intangible assets	8	15,855	22,785
<b>TOTAL NON-CURRENT ASSETS</b>		<b>1,069,664</b>	<b>1,143,182</b>
<b>TOTAL ASSETS</b>		<b>3,468,020</b>	<b>4,435,529</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts payable and other payables	10	515,668	500,798
Employee provisions	11	156,180	102,262
Income received in advance	12	637,500	1,377,000
Other liabilities	13	1,360,085	1,628,020
<b>TOTAL CURRENT LIABILITIES</b>		<b>2,669,433</b>	<b>3,608,080</b>
<b>NON-CURRENT LIABILITIES</b>			
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>		<b>2,669,433</b>	<b>3,608,080</b>
<b>NET ASSETS</b>		<b>798,587</b>	<b>827,449</b>
<b>EQUITY</b>			
Retained surplus		(384,078)	(450,779)
Reserves	14	1,182,665	1,278,228
<b>TOTAL EQUITY</b>		<b>798,587</b>	<b>827,449</b>

**UNISPORT AUSTRALIA LIMITED**  
ACN: 095 463 782

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Retained Surplus	Reinvestment Fund	Student International Representation Support Fund	Operating Reserve	Revaluation Reserve	Total
<b>2022</b>						
<b>Balance at 1 January 2022</b>	<b>(450,779)</b>	<b>100,000</b>	<b>300,000</b>	<b>750,000</b>	<b>128,228</b>	<b>827,449</b>
<b>Comprehensive Income</b>						
Surplus for the year attributable to members of the company	<b>66,701</b>	-	-	-	-	<b>66,701</b>
Other comprehensive income for the year	-	-	-	-	<b>(95,563)</b>	<b>(95,563)</b>
<b>Total comprehensive income attributable to members of the company for the year</b>	<b>66,701</b>	-	-	-	<b>(95,563)</b>	<b>(28,862)</b>
<b>Balance at 31 December 2022</b>	<b>(384,078)</b>	<b>100,000</b>	<b>300,000</b>	<b>750,000</b>	<b>32,665</b>	<b>798,587</b>
<b>2021</b>						
<b>Balance at 1 January 2021</b>	(208,039)	100,000	300,000	750,000	117,203	1,059,164
<b>Comprehensive Income</b>						
Deficit for the year attributable to members of the company	(242,740)	-	-	-	-	(242,740)
Other comprehensive income for the year	-	-	-	-	11,025	11,025
<b>Total comprehensive income attributable to members of the company for the year</b>	<b>(242,740)</b>	-	-	-	<b>11,025</b>	<b>(231,715)</b>
<b>Balance at 31 December 2021</b>	<b>(450,779)</b>	<b>100,000</b>	<b>300,000</b>	<b>750,000</b>	<b>128,228</b>	<b>827,449</b>

*The accompanying notes form part of these financial statements*



**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 \$	2021 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers		<b>5,703,525</b>	3,843,988
Payments to suppliers and employees		<b>(5,908,588)</b>	(3,296,804)
Interest received		<b>46,748</b>	39,339
<b>Net cash generated from/ (used in) operating activities</b>	<b>17</b>	<b>(158,315)</b>	586,523
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
		<b>(16,277)</b>	(34,163)
Payment for plant and equipment		<b>(7,500)</b>	(7,500)
Payment for intangible assets		<b>(58,172)</b>	(37,158)
Payment for financial assets		<b>(81,949)</b>	(78,821)
<b>Net cash generated from/ (used in) investing activities</b>			
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
<b>Net cash used in financing activities</b>		-	-
Net (decrease)/increase in cash held		<b>(240,264)</b>	507,702
Cash and cash equivalents on hand at beginning of the financial year		<b>763,734</b>	256,032
<b>Cash and cash equivalents on hand at the end of the financial year</b>	<b>4</b>	<b>523,470</b>	763,734

**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

These financial statements cover Uniport Australia Limited (“UniSport”) an individual entity, incorporated and domiciled in Australia. UniSport is a company limited by guarantee. The financial statements were authorised for issue by the directors of the company as at the date of the directors’ declaration.

**Basis of Preparation**

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Corporations Act 2001*. The company is a not-for-profit company for financial reporting purposes under *Australian Accounting Standards*.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Corporations Act 2001* and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The amounts presented in the financial statements have been rounded to the nearest dollar.

**Accounting Policies**

**a) Revenue**

*Operating grants, Sponsorships and Host funding fees*

When the company receives operating grants, sponsorships and host funding fees it assesses whether the contract or agreement with the respective customer is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both of these conditions are satisfied, the company:

- identifies each performance obligation relating to the agreement with the customer
- recognises unearned income for its obligations under the agreement
- recognises revenue as it satisfies each performance obligation.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the company:

- recognises the asset received in accordance with the recognition requirements of other applicable \*accounting standards i.e. AASB 9, and
- recognises income immediately in profit or loss.

If a contract liability is recognised as a related amount above, the company recognises income in profit or loss when or as it satisfies its obligations under the agreement.

*Interest income*

Interest income is recognised using the effective interest method.

*Merchandise sales, Awards and conference fees, Ticket and lift passes*

Revenue from the sale of merchandise, awards and conference fees, tickets and lift passes is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods or service and the cessation of all involvement in those goods or services.

*Membership fees*

Membership fees are levied annually and recorded as revenue over time to coincide with the membership period. Only those membership fees attributable to the current financial year are recognised as revenue, membership fees relating to periods beyond the current financial year are shown in the Statement of Financial Position as Income received in advance within current liabilities.

All other revenue is recognised once the company has earned the right to the revenue by satisfying its performance obligations which is usually at a point in time.

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

**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**b) Cash and Cash Equivalents**

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

**c) Plant and Equipment**

Plant and equipment are measured on the cost basis less depreciation and any impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

In the event the carrying amount of plant and equipment is greater than the recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount. A formal assessment of recoverable amount is made when impairment indicators are present (ref to j below for further details of impairment).

**Depreciation**

The depreciable amount of all fixed assets including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the company commencing from the time the asset is held ready for use.

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

**Class of Fixed Assets**

**Depreciation Rate**

Furniture, Fittings and Equipment  
 Computer Equipment

5-50% straight line  
 13-33% straight line

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

**d) Intangibles Software**

Software is recorded at cost. Where software is acquired at no cost, or for a nominal cost, the cost is its fair value as at the date of acquisition. It has a finite life and is carried at cost less accumulated amortization and any impairment losses. Software has an estimated useful life of between one and four years. It is assessed annually for impairment.

**e) Leases**

*The Company as a lessee*

At inception of a contract, the company assesses if a lease exists. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the company where the company is a lessee. However, all contracts that are classified as short-term leases (lease with a lease term of 12 months or less) and leases of low-value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**f) Employee Provisions Short-term Employee Benefits**

Provision is made for the company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The company's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of accounts payable and other payables in the statement of financial position.

Contributions are made by the company to an employee superannuation fund and are charged as expenses when incurred.

**Other long-term employee benefits**

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as part of employee benefits expense.

The company's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

**g) Financial Instruments**

**Initial Recognition and Measurement**

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (ie trade date accounting is adopted). Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

**Classification and Subsequent Measurement**

*Financial liabilities*

Financial liabilities are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period.

The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

A financial liability cannot be reclassified.

*Financial Assets*

Financial assets are subsequently measured at:

- amortised cost; or
- fair value through other comprehensive income.

**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**g) Financial Instruments (continued)**

Measurement is on the basis of the two primary criteria, being:

- the contractual cash flow characteristics of the financial asset; and
- the business model for managing the financial assets.

A financial asset that meets the following conditions is subsequently measured at amortised cost:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

A financial asset that meets the following conditions is subsequently measured at fair value through other comprehensive income:

- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates; and
- the business model for managing the financial asset comprises both contractual cash flows collection and the selling of the financial asset.

By default, all other financial assets that do not meet the conditions of amortised cost and the fair value through other comprehensive income's measurement condition are subsequently measured at fair value through profit and loss.

The company does not measure any financial assets as fair value through profit or loss.

**Derecognition**

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

*Derecognition of financial liabilities*

A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

*Derecognition of financial assets*

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All of the following criteria need to be satisfied for derecognition of a financial asset:

- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the company no longer controls the asset (ie it has no practical ability to make unilateral decisions to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of a debt instrument classified as fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the financial asset reserve is reclassified to profit or loss.

**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**g) Financial Instruments (continued)**

**Impairment**

The company recognises a loss allowance for expected credit losses on:

- financial assets that are measured at amortised cost or fair value through other comprehensive income.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

The company used the following approaches to impairment, as applicable under *AASB 9 Financial Instruments*:

- the general approach;

*General approach*

Under the general approach, at each reporting period, the company assessed whether the financial instruments are credit impaired, and if:

- there was no significant increase in credit risk since initial recognition, the company measured the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

*Recognition of expected credit losses in financial statements*

At each reporting date, the company recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

Assets measured at fair value through other comprehensive income are recognised at fair value with changes in fair value recognised in other comprehensive income. The amount in relation to change in credit risk is transferred from other comprehensive income to profit or loss at every reporting period.

**h) Impairment of Assets**

At the end of each reporting period, the company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value-in-use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is recognised immediately in profit or loss.

Where the future economic benefits of the assets are not primarily dependent upon the asset's ability to generate net cash inflows and when the company would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of a class of asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Where an impairment loss on a revalued asset is identified, this is debited against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same class of asset.

**i) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of any applicable GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

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

**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

**j) Income Tax**

No provision for income tax has been raised as the company is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

**k) Accounts Receivable and Other Debtors**

Accounts receivable and other debtors include amounts due from donors and any outstanding grant receipts. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

**l) Deferred Expenses**

When expenditure is incurred for a project or event scheduled to take place in another accounting period it is deferred and recognised as an asset on the balance sheet until such time as the project or event subsequently takes place. The deferred expenditure is then recognised in profit or loss once the project or event has occurred.

**m) Accounts Payable and Other Payables**

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amount normally paid within 30 days of recognition of the liability.

**n) Comparative Figures**

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

**o) Critical Accounting Estimates and Judgments**

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

**Key estimates**

*i. Impairment*

The company assesses impairment at the end of each reporting period by evaluating of conditions and events specific to the company that may be indicative of impairment triggers.

No impairment has been recognised for the year ended 31 December 2022.

**Key Judgements**

*i. Performance obligations under AASB 15*

To identify a performance obligation under *AASB 15*, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/type, cost/value, quantity and the period of transfer related to the goods or services promised.

*ii. Employee benefits*

For the purpose of measurement, *AASB 119 - Employee Benefits* defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. The company expects most employees will take their annual leave

**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Key Judgements (continued)**

entitlements within 24 months of the reporting period in which they were earned, but this will not have a material impact on the amounts recognised in respect of obligations for employees' leave entitlements.

*iii. Provision for credit losses of accounts and other receivables*

The directors review the recoverability of the company's accounts and other receivables on a regular basis and raise the necessary credit losses if required. The directors are satisfied that accounts and other receivables will be realised at their carrying value as at 31 December 2022 within the normal course of business

**p) Economic Dependence**

The company is dependent on the Federal and State Government Departments for the majority of its revenue used to operate the business. At the date of this report, the Board of Directors have no reason to believe the agencies will not continue to support the company.

**q) New and Amended Accounting Policies Adopted by the Company**

During the year there were a number of new or amending standards with mandatory effect. The directors have assessed that these new or amended standards were not applicable to the company.

**r) New Accounting Standards for Application in Future Periods**

The directors have considered new accounting standards for application in future periods and are satisfied that of those standards that are applicable to the company there will be an immaterial impact on the annual financial statements of the company.





**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 2: REVENUE</b>		
<b>Revenue from grants</b>	<b>3,439,689</b>	485,800
<b>Revenue from other sources</b>		
Donations received	-	16
Event registration fees	<b>2,131,387</b>	462,573
Interest received	<b>46,748</b>	39,339
Membership fees	<b>557,672</b>	559,430
Merchandise sales	<b>79,395</b>	8,951
Partnership funding	<b>83,000</b>	-
Participant contributions	<b>37,889</b>	-
Sponsorship and rebates	<b>362,684</b>	242,044
Tickets & lift pass sales	<b>39,123</b>	3,015
Uni Sport Awards, AGM and conference	<b>54,112</b>	-
Other revenue	<b>123,299</b>	51,767
Other revenue - Government subsidies*	<u>-</u>	<u>100,650</u>
	<b>3,515,309</b>	1,467,785
	<b><u>6,954,998</u></b>	<u>1,953,585</u>

\* Government subsidies consist of Cashflow boost and Jobkeeper funds received from the ATO.

**NOTE 3: NET CURRENT YEAR SURPLUS**

*The following items are relevant in explaining the financial performance of the company:*

**Expenses**

Depreciation and amortization	<b>45,587</b>	56,302
Consultant expenses	<b>428,207</b>	28,069
Employee benefits expense comprised of;		
- Salaries and wages	<b>2,483,705</b>	1,166,523
- Superannuation	<u>236,129</u>	<u>110,288</u>
	<b><u>2,719,834</u></b>	<u>1,276,811</u>

**NOTE 4: CASH AND CASH EQUIVALENTS**

**Current**

Cash at bank	<b>534,313</b>	763,734
Visa Credit Card	<u>(10,843)</u>	-
Cash at bank	<b><u>523,470</u></b>	<u>763,734</u>

Reconciliation of cash

Cash and cash equivalents balance as shown in the statement of financial position can be reconciled to that shown in the statement of cash flows as follows:

Cash on hand	<b><u>523,470</u></b>	<u>763,734</u>
--------------	-----------------------	----------------

**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 5: ACCOUNTS RECEIVABLE AND OTHER DEBTORS</b>		
<b>Current</b>		
Accounts receivable	<b>1,172,515</b>	637,360
Less: Provision for impairment of receivables	<b>(2,639)</b>	(3,394)
	<b>1,169,876</b>	633,966
Other receivables	<b>87,435</b>	12,309
	<b>1,257,311</b>	646,275
<b>NOTE 6: FINANCIAL ASSETS</b>		
Financial assets at amortised cost Current		
Funds on deposit	<b>44,667</b>	30,350
<b>Non-Current</b>		
Investments in equity instruments measured at fair value through other comprehensive income	<b>1,027,273</b>	1,078,981
<b>NOTE 7: PLANT AND EQUIPMENT</b>		
Head office computer equipment - at cost	<b>171,219</b>	155,577
Less accumulated depreciation	<b>(146,978)</b>	(116,944)
	<b>24,241</b>	38,633
Head office furniture & equipment - at cost	<b>4,995</b>	4,360
Less accumulated depreciation	<b>(2,700)</b>	(1,577)
	<b>2,295</b>	2,783
Sports Equipment - at cost	<b>16,674</b>	16,674
Less accumulated depreciation	<b>(16,674)</b>	(16,674)
	<b>-</b>	-
Total property, plant and equipment (refer note 18)	<b>26,536</b>	41,416

**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 8: INTANGIBLE ASSETS</b>		
Company Website - at cost	<b>72,469</b>	64,969
Less accumulated depreciation	<b><u>(58,575)</u></b>	<u>(45,129)</u>
	<b><u>13,894</u></b>	<u>19,840</u>
Trademarks - at cost	<b>7,864</b>	7,864
Less accumulated amortisation	<b><u>(5,903)</u></b>	<u>(4,919)</u>
	<b><u>1,961</u></b>	<u>2,945</u>
Total intangible assets	<b><u>15,855</u></b>	<u>22,785</u>
Movement in intangible assets: Balance at the beginning of the period	<b>22,785</b>	28,837
Additions	<b>7,500</b>	7,500
Amortisation expense	<b><u>(14,430)</u></b>	<u>(13,552)</u>
Balance at the end of the period	<b><u>15,855</u></b>	<u>22,785</u>
<b>NOTE 9: OTHER ASSETS</b>		
Prepayments and deferred expenditure	<b><u>572,908</u></b>	<u>1,851,988</u>
<b>NOTE 10: ACCOUNTS PAYABLE AND OTHER PAYABLES</b>		
<b>Current</b>		
<i>Unsecured</i>		
Accounts payable and accruals	<b><u>515,668</u></b>	<u>500,798</u>
<b>NOTE 11: EMPLOYEE BENEFITS</b>		
<b>Current</b>		
<i>Employee benefits is comprised of:</i>		
Holiday Leave	<b>39,845</b>	27,358
Long Service Leave	<b>92,962</b>	60,158
Leave On-costs	<b><u>23,373</u></b>	<u>14,746</u>
Total employee benefits	<b><u>156,180</u></b>	<u>102,262</u>

UniSport Employee Long Service Leave (LSL) is calculated in accordance with the *Qld Industrial Relations Act (1999) Amendment (2001)*.

The LSL entitlement is calculated in accordance with relevant State acts, additionally:  
 - UniSport policy is to not record LSL entitlements until after the 5th continuous year of service.

**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 12: INCOME RECEIVED IN ADVANCE</b>		
<b>Current</b>		
Government Funding received in advance	<u><b>637,500</b></u>	<u>1,377,000</u>

**NOTE 13: OTHER LIABILITIES**

<b>Current</b>		
Membership received in advance *	<b>609,604</b>	562,344
Deposits received in advance **	<u><b>750,481</b></u>	<u>1,065,676</u>
	<u><b>1,360,085</b></u>	<u>1,628,020</u>

\* 2023 Membership fees prepaid by members.

\*\* Relates to sponsorship and other income received in advance.

**NOTE 14: RESERVES**

**(a) Reinvestment Fund**

The Future Program Maintenance Reserve was established in December 2006 to maintain UniSport sporting programs into the future. In 2016, the Board renamed this the Reinvestment Fund. The Reinvestment funds may be used for programs, activities or research that will produce significant benefit to members, student participants or the university sport sector.

**(b) Student International Representation Support Fund**

The World University Games Fund Reserve was established in December 2007, in 2016 the name of this Fund was changed to the Student International Representation Support Fund. The Student International Representation Support Fund reserve records funds that have been set aside in support of international representatives.

**(c) Operating Reserve**

The Operating Reserve sets aside funds to ensure the stability and ongoing operations of the company in the event of unexpected losses of income, large unbudgeted expenses or uninsured losses.

**(d) Financial Asset Revaluation Reserve**

The Financial Asset Revaluation Reserve records the revaluation of financial assets.

**NOTE 15: AUDITORS' REMUNERATION**

Remuneration of the auditor of the Company for:

Auditing or reviewing the financial report	<b>18,270</b>	17,800
Other services provided by related practice of the auditor	<u>-</u>	<u>-</u>
	<u><b>18,270</b></u>	<u>17,800</u>

**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**2022**  
**\$**

**2021**  
**\$**

**NOTE 16: LEASING AND CAPITAL COMMITMENTS**

(a) Operating Lease Commitments

Total lease expenditure, representing non-cancellable operating leases, contracted for at balance date but not provided for in the financial statements:

Payable note later than 1 year	<b>64,685</b>	70,058
Payable later than 1, but not later than 5 years	<b>32,879</b>	-
Payable later than 5 years	<b>-</b>	-
	<b><u>97,564</u></b>	<u>70,058</u>

i) The company maintains three short term leases of approximately 1 year in duration being:

- Sports House Caxton Street QLD;
- Varsity Lakes Sports House, Gold Coast QLD; &
- Shop 1, 118 Port Road, Hindmarsh SA.

(b) Capital Expenditure Commitments

The company has no capital expenditure contracted for at balance date.

**2022**  
**\$**

**2021**  
**\$**

**NOTE 17: CASH FLOW INFORMATION**

Reconciliation of Cashflow from Operations with Deficit after Income Tax

Deficit after income tax	<b>66,701</b>	(242,740)
Non-cash flows:		
Depreciation and amortization	<b>45,587</b>	56,302
Bad debts	-	10,894
Changes in assets and liabilities		
(Increase)/decrease in accounts receivable and other debtors	<b>(611,035)</b>	(462,154)
Increase/(decrease) in accounts payable and other payables	<b>14,870</b>	348,483
(Increase)/decrease in other assets	<b>1,279,080</b>	(1,126,877)
Increase/(decrease) in employee benefits	<b>53,918</b>	24,465
Increase/(decrease) in unearned income and other liabilities	<b><u>(1,007,436)</u></b>	<u>1,978,150</u>
<b>Net cash generated by/(used in) operating activities</b>	<b><u>(158,315)</u></b>	<u>586,523</u>

**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**NOTE 18: MOVEMENTS IN PLANT AND EQUIPMENT**

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

	<b>Computer, Furniture &amp; Equipment</b>	<b>Sports Equipment</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>2022</b>			
Balance at beginning of the year	41,416	-	41,416
Additions	16,277	-	16,277
Depreciation expense	(31,157)	-	(31,157)
Balance at end of the year (Note 7)	<b>26,536</b>	-	<b>26,536</b>
<b>2021</b>			
Balance at beginning of the year	39,003	11,001	50,004
Additions	34,163	-	34,163
Depreciation expense	(31,750)	(11,001)	(42,751)
Balance at end of the period (Note 7)	<b>41,416</b>	-	<b>41,416</b>

**NOTE 19: MEMBERS' GUARANTEE**

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$1.00 each towards meeting any outstanding obligations of the company. At 31 December 2022, the total amount that members of the company are liable to contribute if the company is wound up is \$42 (2021: \$42).

**NOTE 20: KEY MANAGEMENT PERSONNEL COMPENSATION**

The UniSport Board of Directors do not receive remuneration for their services.

**NOTE 21: RELATED PARTY TRANSACTIONS**

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

**NOTE 22: SUBSEQUENT EVENTS**

No matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

**NOTE 23: COMPANY DETAILS**

The company's registered office and principal place of business is:

Suite 1.12,  
 Sports House  
 Cnr Castlemaine & Caxton Streets  
 MILTON QLD 4064

## **Independent Auditor's Report to the Members of UniSport Australia Limited**

### **Report on the Audit of the Financial Report**

#### ***Opinion***

We have audited the financial report, being a special purpose financial report, of UniSport Australia Limited (the Company), which comprises the statement of financial position as at 31 December 2022, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of UniSport Australia Limited is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the Company's financial position as at 31 December 2022 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1, and the *Corporations Regulations 2001*.

#### ***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 Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & 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 confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

#### ***Emphasis of Matter - Basis of Accounting***

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

#### **Nexia Brisbane Audit Pty Ltd**

Registered Audit Company 299289  
Level 28, 10 Eagle Street  
Brisbane QLD 4000  
GPO Box 1189  
Brisbane QLD 4001  
**p** +61 7 3229 2022  
**f** +61 7 3229 3277  
**e** email@nexiabrisbane.com.au  
**w** nexia.com.au

Nexia Brisbane Audit Pty Ltd (ABN 49 115 261 722) is a firm of Chartered Accountants. It is affiliated with, but independent from Nexia Australia Pty Ltd. Nexia Australia Pty Ltd is a member of Nexia International, a leading, global network of independent accounting and consulting firms. For more information please see [www.nexia.com.au/legal](http://www.nexia.com.au/legal). Neither Nexia International nor Nexia Australia Pty Ltd provide services to clients.

Liability limited under a scheme approved under Professional Standards Legislation.

## **Independent Auditor's Report to the Members of UniSport Australia Limited (continued)**

### ***Responsibilities of the Directors for the Financial Report***

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial statements is appropriate to meet the requirements of the *Corporations Act 2001* and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company'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 directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### ***Auditor's Responsibilities for the Audit of the Financial Report***

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

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.



## **Independent Auditor's Report to the Members of UniSport Australia Limited (continued)**

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

*Nexia Brisbane Audit Pty Ltd*

**Nexia Brisbane Audit Pty Ltd**



**Gavin Ruddell**  
**Director**

Level 28, 10 Eagle Street  
Brisbane, QLD 4000

Date: 17 April 2023

## UniSport Australia Limited

### Compilation Report to Unisport Australia Limited

We have compiled the accompanying special purpose financial statements of Unisport Australia Limited which comprises the Detailed Statement of Income and Expenditure by Category for the year ended 31 December 2022. The specific purpose for which this special purpose financial statement has been prepared is to satisfy the information needs of members.

#### *The Responsibility of the Directors of Unisport Australia Limited*

The directors of Unisport Australia Limited are solely responsible for the information contained in the special purpose financial statement, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statement was prepared.

#### *Our Responsibility*

On the basis of information provided by the directors of Unisport Australia Limited, we have compiled the accompanying special purpose financial statement in accordance with the basis of accounting as described in Note 1 to the financial statement and APES 315: *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

#### *Assurance Disclaimer*

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile the financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of directors of Unisport Australia Limited who are responsible for the reliability, accuracy and completeness of the information used to compile these financial statements. We do not accept responsibility for the contents of these special purpose financial statements.

*Nexia Brisbane Business Advisory Pty Ltd*

**Nexia Brisbane Business Advisory Pty Ltd**

*G Sawford*

**G Sawford  
Director**

Date: 17 April 2023

**Nexia Brisbane  
Business Advisory Pty Ltd**

Level 28, 10 Eagle Street  
Brisbane QLD 4000  
GPO Box 1189

Brisbane QLD 4001

**p** +61 7 3229 2022

**f** +61 7 3229 3277

**e** email@nexiabrisbane.com.au

**w** nexia.com.au

Nexia Brisbane Business Advisory Pty Ltd (ABN 55 010 743 825) is a firm of Chartered Accountants. It is affiliated with, but independent from Nexia Australia Pty Ltd. Nexia Australia Pty Ltd is a member of Nexia International, a leading, global network of independent accounting and consulting firms. For more information please see [www.nexia.com.au/legal](http://www.nexia.com.au/legal). Neither Nexia International nor Nexia Australia Pty Ltd provide services to clients.

Liability limited under a scheme approved under Professional Standards Legislation.

**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**DETAILED STATEMENT OF INCOME AND EXPENDITURE BY CATEGORY**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>MEMBER SERVICES</b>		
REVENUE		
Sundry income	101,300	16,708
Investment income	14,096	-
Government grants/funding/subsidies	520,000	95,800
Membership fees	557,672	559,430
Registration fees	14,464	24,983
Sponsorship	98,718	-
Conference, AGM	54,112	-
<b>TOTAL INCOME</b>	<b>1,360,352</b>	<b>696,921</b>
EXPENDITURE		
Administration costs	87,148	65,289
Human resource management	621,999	338,577
Travel	65,730	4,241
Commercial	58,468	13,411
Operational	384,800	58,002
<b>TOTAL EXPENDITURE</b>	<b>1,218,145</b>	<b>479,520</b>
<b>OPERATING SURPLUS/(DEFICIT)</b>	<b>142,217</b>	<b>217,401</b>
<b>NATIONALS DIVISION</b>		
REVENUE		
Sundry income	250	34,574
Investment income	20,077	39,339
Government grants/funding/subsidies	655,000	390,000
Partner funding	33,000	-
Merchandising income	33,312	4,551
Registration fees	926,330	115,152
Sponsorship	5,000	241,481
Tickets and lift passes	1,891	545
<b>TOTAL INCOME</b>	<b>1,674,860</b>	<b>825,642</b>
EXPENDITURE		
Administration costs	226,595	243,944
Human resource management	733,717	738,695
Travel	67,301	26,644
Commercial	28,868	47,181
Operational	612,923	106,486
<b>TOTAL EXPENDITURE</b>	<b>1,669,404</b>	<b>1,162,950</b>
<b>OPERATING SURPLUS/(DEFICIT)</b>	<b>5,456</b>	<b>(337,308)</b>

*These statements should be read in conjunction with the attached compilation report of Nexia Brisbane Business Advisory Pty Ltd.*

**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**DETAILED STATEMENT OF INCOME AND EXPENDITURE BY CATEGORY**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>NATIONAL LEAGUES</b>		
REVENUE		
Investment income	8,699	-
Partner funding	50,000	-
Registration fees	619,000	210,000
Sponsorship	38,360	-
<b>TOTAL INCOME</b>	<b>716,059</b>	<b>210,000</b>
EXPENDITURE		
Administration costs	18,191	-
Human resource management	77,851	-
Travel	20,430	4,391
Commercial	56,808	1,484
Operational	560,612	178,320
<b>TOTAL EXPENDITURE</b>	<b>733,892</b>	<b>184,195</b>
<b>OPERATING SURPLUS/(DEFICIT)</b>	<b>(17,833)</b>	<b>25,805</b>
<b>NATIONALS UNIVERSITY CHAMPIONSHIPS</b>		
REVENUE		
Sundry income	7,620	-
Investment income	3,876	-
Government grants/funding/subsidies	23,000	-
Merchandising income	11,084	4,400
Registration fees	213,544	112,438
Sponsorship	30,106	563
Tickets and lift passes	37,232	500
<b>TOTAL INCOME</b>	<b>326,462</b>	<b>117,901</b>
EXPENDITURE		
Administration costs	15,518	6,830
Human resource management	33,386	-
Travel	35,970	10,905
Commercial	5,575	109,282
Operational	236,389	-
<b>TOTAL EXPENDITURE</b>	<b>326,838</b>	<b>127,017</b>
<b>OPERATING SURPLUS/(DEFICIT)</b>	<b>(376)</b>	<b>(9,116)</b>

*These statements should be read in conjunction with the attached compilation report of Nexia Brisbane Business Advisory Pty Ltd.*

**UNISPORT AUSTRALIA LIMITED**  
**ACN: 095 463 782**

**DETAILED STATEMENT OF INCOME AND EXPENDITURE BY CATEGORY**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>INTERNATIONAL EVENTS</b>		
REVENUE		
Sundry income	13,543	3,519
Participant contribution	37,889	-
<b>TOTAL INCOME</b>	<b>51,432</b>	<b>3,519</b>
EXPENDITURE		
Administration costs	3,112	635
Human resource management	131,829	142,406
Travel	-	-
Operational	35,078	-
<b>TOTAL EXPENDITURE</b>	<b>170,019</b>	<b>143,041</b>
<b>OPERATING SURPLUS/(DEFICIT)</b>	<b>(118,587)</b>	<b>(139,522)</b>
<b>AUSTRALIAN MASTERS GAMES</b>		
REVENUE		
Sundry income	594	-
Government funding	2,241,689	-
Merchandise sales	35,000	-
Registration fees	358,049	-
Sponsorship	190,500	-
Tickets and lift passes	-	-
<b>TOTAL INCOME</b>	<b>2,825,832</b>	<b>-</b>
EXPENDITURE		
Administration costs	728,771	-
Human resource management	1,274,166	-
Travel	27,572	-
Commercial	419,514	-
Operational	319,974	-
<b>TOTAL EXPENDITURE</b>	<b>2,769,997</b>	<b>-</b>
<b>OPERATING SURPLUS/(DEFICIT)</b>	<b>55,835</b>	<b>-</b>

*These statements should be read in conjunction with the attached compilation report of Nexia Brisbane Business Advisory Pty Ltd.*