

ANNUAL REPORT



2023



**LENNY'S
MATES**

A NEW VOLUNTEERING PROGRAM WAS IMPLEMENTED, WITH STUDENTS ASSISTING AT EVENTS SUCH AS O DAY AND DISCOVER SYDNEY ACTIVITIES.

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OUR VISION

To be recognised as the heart of the UTS community and a global leader in student experiences.

OUR MISSION

To enrich and grow the UTS Community



O'FEST

1,254

ATTENDEES,
A 78% INCREASE IN
ATTENDANCE
FROM 2022.

VALUES THAT GUIDE US

PASSION

Our heart is in everything we do. We bring energy and enthusiasm to every project, driving a positive culture and creating memorable experiences.

GROWTH

Our potential knows no bounds. We continuously seek innovative ways to improve and enhance our services, meeting our community's evolving needs.

COLLABORATION

Our strength lies in unity. We collaborate internally and work closely with students, UTS, clients, and partners to create unified and engaging outcomes.

TRUST

Our word is our bond. We build strong relationships through honest, transparent, and ethical practices.

INCLUSION

Everyone has a seat at our table. We celebrate diverse backgrounds, ideas, and perspectives, fostering a welcoming community where everyone feels valued.

STRATEGY

ACTIVATEUTS 2022-2027

STUDENT EXPERIENCES

ActivateUTS will expand its impact, working with students as key partners in the improvement of student experiences.

COMMUNITY

ActivateUTS will become the driving force enhancing students' sense of belonging to the UTS community, improving its recognition and reputation.

BUSINESS SUSTAINABILITY

ActivateUTS will redefine its operations to ensure a strong financial and environmental future supporting the UTS community.

CULTURE

ActivateUTS will bring together passionate people who are driven to improve student experiences with the support and development pathways to succeed.

IT & DIGITAL TRANSFORMATION

ActivateUTS will develop systems to seamlessly integrate with and enhance the UTS student experiences on campus and online.



UTS
SPORT



THE
TERRACE



the
under
ground

the
Loft^{UTS}

aerial
UTS FUNCTION CENTRE

HABERFIELD
ROWERS
CLUB
&
RESTAURANT

CHAIR'S REPORT



As Chair of the ActivateUTS Board, I've had the privilege of witnessing another year of remarkable growth and transformation. While our President and CEO have provided detailed accounts of our achievements, I'd like to offer a broader perspective on our organisational journey and the values that continue to drive us forward.

2023 has been a year of unprecedented growth and engagement. The resilience we cultivated in 2022 has blossomed into a thriving community spirit, exemplified by our record-breaking club memberships and the success of new initiatives like the Lenny's Mates Volunteering program.

While the numbers - from our 32,000 club memberships to our impressive sporting achievements - are certainly noteworthy, they only tell part of the story. Behind these figures lies a deepened sense of belonging, a reinvigorated campus life, and countless meaningful experiences that have enriched the UTS student journey.

The ActivateUTS Strategy we introduced last year has proven to be a robust framework for our growth. It has guided us in not just serving the UTS community, but actively shaping it to be more inclusive, sustainable, and forward-thinking. The success of our digital transformation efforts and the positive reception of our wellbeing initiatives are a testament to the strategy's effectiveness.

As a Board, we've continued to focus on strong governance and ethical decision-making, ensuring that ActivateUTS remains agile and responsive to the evolving needs of our community. Our improved commercial performance this year has allowed us to reinvest more resources into student programs, aligning perfectly with our mission to enrich the UTS experience.

I want to express my heartfelt gratitude to our President, Samantha Urquhart, and our CEO,



Cameron Kenney, for their visionary leadership. Their dedication, along with the tireless efforts of our staff, student leaders, and partners, has been instrumental in our success this year. The engagement and feedback from the UTS community continue to be invaluable in shaping our direction.

Looking ahead to 2024, we're excited to build on our achievements, further enhance our student services, and continue our journey towards being a national leader in student experience. We remain committed to making ActivateUTS a beacon of excellence, fostering a vibrant and inclusive community that prepares students for success beyond their university years.

It continues to be an honour to serve as the Chair of the ActivateUTS Board. As we move forward, I'm filled with optimism about the bright future that lies ahead for our organisation and the entire UTS community.

ANNE DWYER
CHAIR
ACTIVATEUTS

PRESIDENT'S REPORT



As I conclude my term as President of ActivateUTS, I am struck by the incredible journey we have embarked on together in 2023. This year has been transformative, marked by innovative initiatives and a renewed sense of community spirit across UTS.

When I stepped into this role, I envisioned an ActivateUTS that would be more inclusive, accessible, and more integral to the UTS experience than ever before. Looking back, I am proud to say that together, we have not only met but exceeded those aspirations.

Our commitment to inclusivity and accessibility has seen substantial progress. We have implemented comprehensive policies and guidelines for accessible communications and introduced quiet zones and safe spaces at events. The positive feedback from students on these initiatives has been immensely rewarding, and I am confident that ActivateUTS will continue to build on these foundations.

A cornerstone of our efforts this year has been on holistic wellbeing. This includes the Well-being Representatives Program where we successfully trained 153 students in Mental Health First Aid, equipping them to become volunteers dedicated to fostering a supportive and understanding campus environment. This initiative has not only empowered these individuals but has also significantly enhanced the accessibility of existing mental health resources available to our student body. The dedication and compassion of these volunteers has been a testament to the strength of our community.

Similarly, the launch of the Lenny's Mates Volunteering program not only improved student engagement but also fostered a culture of community service within UTS. Witnessing students actively contribute to their university community and develop valuable skills in the process has been truly inspiring.

I am particularly proud of our efforts to strengthen



the connection between ActivateUTS and academic faculties. Our work to integrate faculty clubs more closely with their respective departments has created new opportunities for students to enhance their academic experience through extracurricular activities. Additionally, we have fortified our ties with various university bodies, emphasising the crucial role that ActivateUTS plays in student success, and ensuring that ActivateUTS has a voice in key decisions regarding the student experience.

As I reflect on my term, I am grateful for the opportunity to have worked alongside such dedicated student leaders, staff, and UTS partners. Your passion and commitment have been the driving force behind our achievements.

To the incoming student leaders, I encourage you to embrace this role with open minds and passionate hearts. Your unique perspectives and experiences as students are invaluable in shaping the future of ActivateUTS and the broader UTS community.

Thank you for the privilege of serving as your President. It has been an honour to be part of this incredible journey, and I look forward to seeing ActivateUTS continue to flourish in the years to come.

SAMANTHA URQUHART
PRESIDENT
ACTIVATEUTS BOARD

CEO'S REPORT



As I reflect on 2023, my second full year as CEO of ActivateUTS, I am filled with pride at the remarkable progress we've made in enriching the UTS community and transforming student experiences. This year has been one of significant growth, innovation, and resilience as we continued to adapt to the post-pandemic landscape.

Our vision to be recognized as the heart of the UTS community has driven our efforts throughout the year. The resurgence of campus life, with record-breaking club memberships and engagement levels, is a testament to the vitality of our student community and the dedication of our team.

In 2023, we saw exponential growth in club memberships, with over 32,000 memberships sold across both Social and Sports clubs. This represents a substantial increase from the previous year and reflects the eagerness of students to reconnect and engage on campus.

Our commitment to sporting excellence was evident in our second-place finish at the UniSport National Championships. The UTS Elite Athlete Program supported 369 student athletes across 41 sports, with 38 representing Australia at international events.

We launched two significant initiatives this year: the Lenny's Mates Volunteering program and the expansion of the Wellbeing Reps program. These programs have not only enhanced student engagement but also fostered a culture of support and community service within UTS.

Our commercial operations have shown strong recovery, allowing us to reinvest more resources into student programs and services. This improved financial position enables us to continue enhancing and expanding our offerings to meet the evolving needs of our diverse student community.

Our digital transformation efforts continued to yield results, with the ActivateUTS website recording



1.8 million page views, a 38% increase from the previous year. The substantial growth in online engagement and transactions demonstrates the success of our digital strategy in meeting student needs.

Looking ahead to 2024, we are focused on driving further improvements in our commercial services, optimizing our digital platforms, amplifying community engagement, and enhancing our workforce strategies. We will continue to align our efforts with UTS's vision, ensuring that ActivateUTS remains an integral part of the university experience.

I want to express my heartfelt gratitude to our dedicated staff, passionate students, and supportive partners at UTS. Your commitment and enthusiasm are the driving forces behind our achievements. As we move forward, I am confident that together, we will continue to enrich the UTS community and create transformative experiences for our students.

CAMERON KENNEY
CHIEF EXECUTIVE OFFICER
ACTIVATEUTS



2023

THE YEAR IN REVIEW

2023 was a year of growth and building foundations post Covid, with students returning to campus and eager to participate in clubs, programs and events.

The Student Engagement department was fully operational and made progress in streamlining processes to ensure a seamless experience for the UTS community.

Highlights for the year were the exponential growth of club memberships, with 32206 memberships sold (16964 unique) across both Social and Sports clubs, placing second overall at the UniSport National Championships, a record number of athletes within the UTS Elite Athlete Program, and the addition of the Lenny's Mates Volunteering program, to join the Wellbeing Reps program, meeting a need within the UTS community.

1.

UTS SPORT

UTS Sport aspires to be the pinnacle of University Sport in Australia, with a focus on high performance and participatory programs for UTS students and the wider community. Our goal is to provide opportunities for students to meet each other and engage in a healthy lifestyle, simultaneously creating a sense of belonging to UTS through representative opportunities, sports clubs and intervarsity competition.



SUMMARY OF 2023

UTS Sport successfully engaged in a vast number of students in various sporting, health, and fitness events and activities with students returning to campus post Covid. Notable achievements included UTS students representing at the World University Games, placing 2nd overall at the UniSport National Championships, and the first in-person Blues Sporting Awards of Excellence Gala Dinner since 2019.



UTS ELITE ATHLETE PROGRAM

SUPPORTED

369

STUDENT
ATHLETES
ACROSS

41

SPORTS

UTS SPORT

KEY ACHIEVEMENTS

UTS Elite Athlete Program

Supported 369 student athletes across 41 sports.

Partner scholarships

Four partner scholarships were awarded in 2023, recognising outstanding sporting achievements and contributions to UTS Sport and the wider UTS community. 2 x Ross Milbourne Elite Athlete Scholarships (Jesse Beard, Volleyball and Olivia Inkster, Athletics); the Indigenous Athlete Scholarship (Jermaine Petterson-Heard, Australian Football) and the Multi-Class Athlete Scholarship (Harry Bell, Deaf Football)

Sporting achievements

38 student athletes represented Australia at either a junior or senior level in various international events.

LOOKING AHEAD

With additional staffing resources allocated, 2024 looks to build on the foundations established in 2023. Potential opportunities include expanding sports club engagement on campus, seeking external sponsors and partnerships for the Elite Athlete Program, and continued expansion of programs that encourage inclusion and wider participation in sport.

UTS Sports Clubs

- 2023 saw an increase to 46 clubs, up from 41 in 2022. There were 8020 unique members, 1300 more than in 2022.
- **Intersports competitions:** UTS finished 2nd overall in the Unisport National Championships once again. The final medal tally was 13 Gold, 4 Silver, 7 Bronze.
- **Participation programs:** Programs such as Women in Sport, Run Group, and Discover Sydney saw amazing engagement from the UTS community, with over 5000 touch points across the year.

The 2023 Blues Sporting Awards of Excellence

We recognised and acknowledged the achievements of the wider UTS Sport community, including UTS student athletes and sporting clubs. Two new awards were introduced, the Elite Athlete Academic Award and the Jumbunna Excellence in Sport Award. 24 elite student athletes were awarded with a Full Blue Award, and 21 awarded a Half Blue Award, along with 6 special awards:

- **Elite Athlete Academic Award** - Amy Sligar, Netball.

Major Awards

- **Ross Milbourne Elite Athlete Travel Award** - Daniel Munk, Water Polo.
- **Sports Team of the Year** - UTS Snowsports.
- **Sports Manager of the Year** - Jade Perrett, UTS Dance Society
- **Sports Club of the Year Award** - UTS Australian Football.
- **Sports Recognition Award** - Grant Lynch, UTS Northside Futsal Club.
- **Service to Sport Award** - Igor Mileusnic (UTS Volleyball Club), Samantha El Safty (UTS Balmain Water Polo Club), Stephanie El Safty (UTS Balmain Water Polo Club), Timothy McLaren (UTS Haberfield Rowing Club), Joshua Mitchell (Gordon Rugby Club).
- **Jumbunna Excellence in Sport Award** - Jermaine Petterson-Heard, Australian Football.
- **Athlete of the Year** - Annabelle McIntyre, Rowing.
- **Athlete of the Year** - Patrick Holt, Rowing.

UTS SPORTS CLUBS

2023 SAW AN INCREASE TO

46

SPORTS CLUBS UP FROM 41 IN 2022



2.

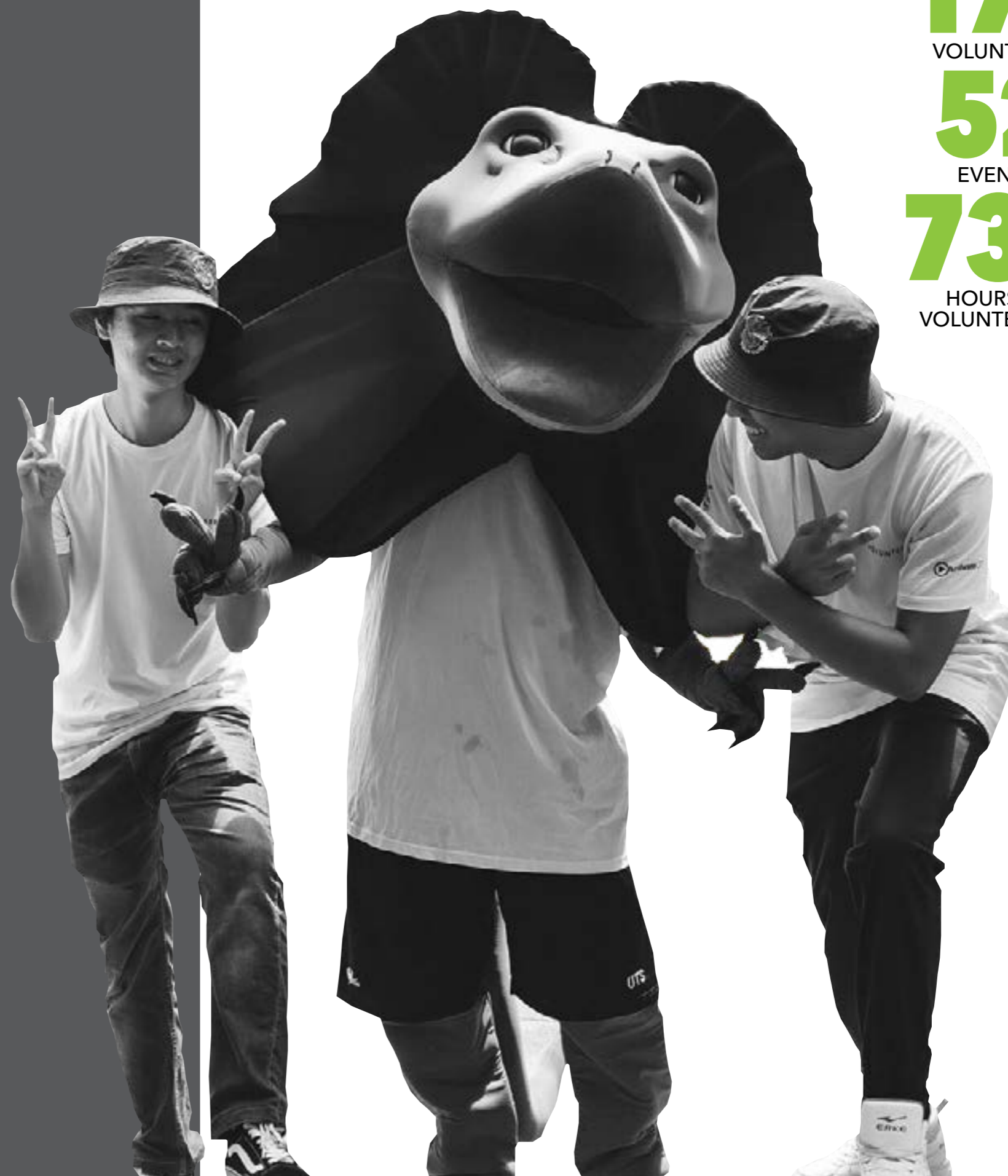
SOCIAL PROGRAMS

ActivateUTS Social Programs has a vision to foster the most inclusive, safe, and engaging campus culture in the Australian higher education sector. The goal is to create a campus that feels like a deliberate destination for students, where they feel that 'anything is possible.' We create opportunities, and the students create communities.



SUMMARY OF 2023

After the significant developmental changes to Social Programs in 2022, 2023 saw the launch of two new initiatives, Volunteering and the expansion of the Wellbeing Reps. Clubs and societies continued to grow to new records after a year of stability, changes to club funding structures and renewed enthusiasm by students returning to campus.



**LENNY'S
MATES**

177

VOLUNTEERS

52

EVENTS,

738

HOURS OF
VOLUNTEERING

SOCIAL PROGRAMS

KEY ACHIEVEMENTS

Wellbeing Reps Program

Building on the successful initial launch of the Wellbeing Reps Program in 2022, the program expanded in 2023, with 153 trained volunteers being present at 34 events and initiatives throughout the year, engaging in a total 428 hours of volunteering.

Lenny's Mates

A new volunteering program was implemented, with students assisting at events such as O Day and Discover Sydney activities. 177 volunteers participated in 52 events, with a total of 738 hours spent volunteering and providing opportunities for students to connect, as well as give back.

Club Membership Snapshot

In 2023, there were a record 24,509 Social Club members across 180+ clubs, with 11,446 Unique members.

Project Grants

2023 was the launch of a new grant that aim to support big initiative and events pitched by clubs. 38 grants were awarded, with 45 distinct projects and events being supported by these grants.

LOOKING AHEAD

The Social Programs team is focusing on locating suitable spaces on campus for club activity, streamlining the student complaints and concerns process, launching new initiatives such as the Elite Performers Program and continuing the project grant success to implement more successful student-lead projects.

Student Experience Network Recognition

The Social Programs Team were recognised for two achievements, with Wellbeing reps being shortlisted for the best Wellbeing Program of 2023 and Matthew Haywood (Social Programs Manager) winning the Newcomer of the Year.

ActivateUTS Awards

Were held in December, celebrating the outstanding achievements of the ActivateUTS community. Several new awards were introduced, including the Volunteering and Wellbeing Awards of Excellence:

Major Awards

- **Club of The Year:** Indian Society.
- **Executive of the Year:** Gianluca Pecora - Public Speaking Society.
- **Rookie of the year:** Public Speaking Society.
- **Event of the year:** Indian Society - Malang "Holi 2023".
- **Volunteer of the Year:** Thomas Huynh.

Minor Awards

- **Initiative of the Year Award:** Playmakers.
- **Merch of the Award:** Armenian Students Association.
- **Social Impact Leader Award:** Literary Society.
- **Underdog of the Year Award:** First Nations Society.
- **Comeback of the Year:** UTSoC
- **Social Influencer of the Award:** UTS Taylor's Version.
- **Volunteering Award of Excellence:** Devytha Putri, Rohit Sharma, Louise, Janine Yumul, N Anushaa Nanda Gopalan, Jaya Dadwal, Gerda Baltrunaite, Sophie Yu Yan Luo, Yi Yealim, Olivia Lim, Alicia Lo, Hridit Paragbhai, Jobanputra, Jinx McRae, Johan Oey, Lina Nasee, Lana Rumman.
- **Well-being Award of Excellence:** Matthew Cue, Liahni Britton, Ga Eun Kim, Sophie Gnoukhanthone..



MARKETING, COMMUNICATIONS + EVENTS

In 2023, ActivateUTS Marketing & Communications made significant strides in achieving its mission to enhance student engagement and raise awareness of ActivateUTS programs.

KEY EVENTS

Orientation

UTS O'Day is an opportunity for both commencing and continuing students to engage with clubs, societies, and UTS services while getting to know their campus. UTS O'Day falls within the UTS Orientation period. At the end of the Orientation period, we host start-of-session parties: O'Fest for Autumn and Winterfest for Spring, held in The Underground and The Loft to promote our commercial venues and support bar sales.

Autumn Session

O'Day

- 8,890 event registrations, reflecting an 8% growth from 2022.
- 10,419 total new club memberships, a 10.28% growth from 2022.

O'Fest

- 1,254 attendees, achieving a 78% conversion rate and a 78% increase in attendance from 2022.
- 58% of tickets sold during the early bird period.
- \$24,250 in ticket revenue.
- \$20,093 in commercial revenue.

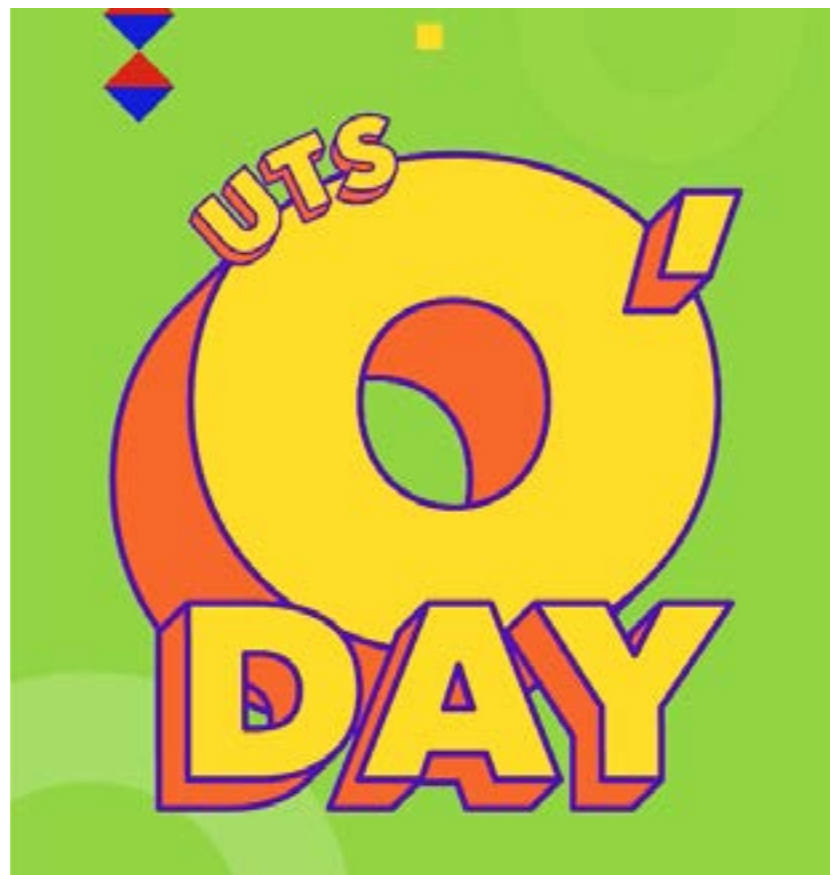
Spring Session

O'Day

- 3,329 event registrations, reflecting a 63% increase from 2022.
- 2,479 total new club memberships, an increase of 37% from 2022.

Winterfest

- 930 attendees, achieving an 84.6% conversion rate and a 12.5% increase in attendance from 2022.
- 20.5% of tickets sold during the early bird period.
- \$20,960 in ticket revenue.
- \$14,532.63 in commercial revenue.



SPRING SESSION O'DAY

3,329

EVENT REGISTRATIONS,
REFLECTING A 63%
INCREASE FROM 2022.

KEY CAMPAIGNS

Pride Week

ActivateUTS partnered with UTS to host Pride Week, featuring a series of events and activations across campus venues, including the gym, retail outlets, and bars. The week-long celebration attracted over 500 participants, highlighted by a successful Pride Edition of Run Group, which achieved its highest attendance to date.

UTS Store's winter sale

Between 10 July and 30 July 2023, we conducted a Winter Sale with the sole objective of increasing retail sales of UTS winter merchandise among students. Our key performance indicator for the campaign was to achieve a 15% increase in the number of items sold compared to 2022. The campaign resulted in a 162% increase in the number of items sold (246 items) and a 167% increase in sales revenue (\$11,459).

Commercial public research

ActivateUTS Marketing undertook public research to guide the brand strategy for our commercial venues (prioritising The Underground, The Loft, and ActivateFit.Gym). This included completing 12, 45-minute interviews, a research synthesis session, focus groups and a quantitative survey. These insights informed market opportunities, positioning, strategy, and the 2024 budget for The Underground, The Loft, and ActivateFit.Gym.

Sponsorship outreach

Our primary goal was to establish a sustainable sponsorship strategy and cultivate meaningful, long-term partnerships with external brands to bolster ActivateUTS initiatives. Our team took a proactive stance by actively engaging with prospective sponsors and tailored our approach to offer targeted sponsorship packages.



PRIDE WEEK

ATTRACTED OVER

500

PARTICIPANTS

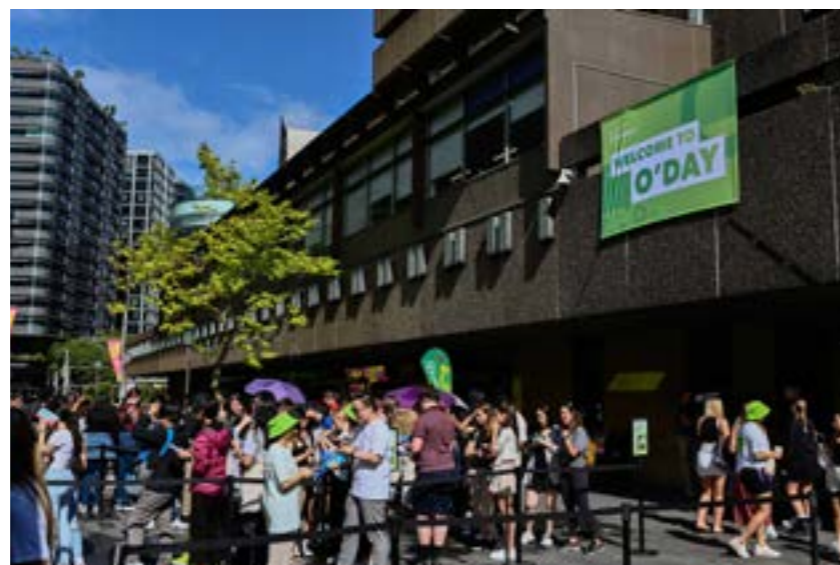
MARKETING, COMMUNICATIONS + EVENTS

SOCIAL MEDIA

In 2023, ActivateUTS experienced remarkable growth across its social media platforms. The total number of followers for ActivateUTS reached 9,439, marking an increase of 48% from 2022. UTS Sport saw an impressive surge with 9,907 followers, an increase of 114.90% from the previous year. ActivateFit.Gym's followers rose to 1,490, an addition of 37.45% from 2022. The Loft UTS and The Underground also grew, with follower counts reaching 1,482 and 1,546, increases of 16.42% and 50.27% from 2022, respectively. Notably, UTS Sport went viral with their top video reaching over 6 million views, featuring engaging content like "Elite Athlete Program: Athlete vs. Athlete" with interactive voting.

The social media strategy for 2023 heavily emphasised the use of Instagram across all accounts specifically Instagram Reels. Key insights included:

- A proactive approach was taken to collaborate with relevant UTS departments and industry partners on our posts to increase reach and raise awareness of content.
- There was an increase in posting frequency for ActivateFit.Gym.
- The inclusion of UTS' mascot Lenny the Lizard in UTS Sport and ActivateFit.Gym content helped raise awareness.
- The team adeptly leveraged trends and pop culture moments, engaging with themes like Spotify Wrapped, the ceiling trend, and popular references like Barbie and Josh Hutcherson, to enhance engagement and maintain a dynamic and current online presence.



SESSION 1 O'WEEK

\$64,936

SPONSORSHIPS

In 2023, ActivateUTS generated \$164,456.00 in sponsorship revenue, reflecting a 41% increase from 2022. The breakdown of sponsorship revenue is as follows:

- Session 1 O'Week: \$64,936
- Session 2 O'Week: 23,136
- Other sponsorships and activations: \$76,384

DIGITAL

In 2023, ActivateUTS achieved significant milestones, reflecting a strong year of growth and engagement on the ActivateUTS website. Key insights included:

The website recorded 1.8 million page views, marking a 38% increase from the previous year.

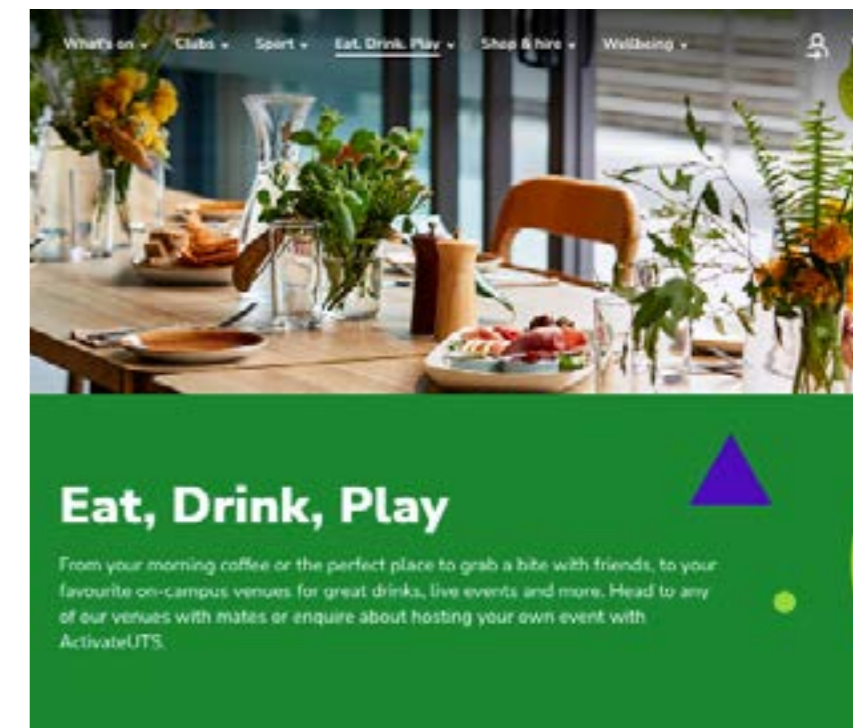
Total revenue through the website reached an impressive \$814,719.47, a 51% increase from last year, while club membership income saw a modest rise of 5%, totalling \$173,086.

Despite a 14% decrease in retail orders with 1,713 orders, the platform attracted 191,000 new users, a 28% increase from 2022, underscoring the growing interest and engagement with ActivateUTS offerings.

The CRM continued to provide a single view of contact information, streamlined club management, and event management. It automated club administrative processes, resulting in faster responses to club requests.

Launch of ActivateFit.Gym website

The ActivateFit.Gym website was upgraded from Drupal4 to WordPress. This upgrade included updated content and improvements to the user experience. Further, this project was the last in the ActivateUTS suite of websites to be migrated to WordPress, consolidating CMS platforms into one.



LOOKING AHEAD

Our strategic focuses for 2024 can be broken down into:

- Driving commercial growth and sponsorship by developing targeted marketing strategies for our commercial venues to achieve sales targets and implementing strategic sponsorship initiatives for ActivateUTS and UTS Sport.
- Identify digital and automation optimisation opportunities to reduce staff workload and streamline operations.
- Amplify community engagement and campaign effectiveness through hosting campaigns and events that our audiences want and finding opportunities to collaborate with UTS and industry partners.
- Reduce staff turnover by regularly hosting team engagement activities and reinforcing workplace values.

COMMERCIAL VENUES

ActivateUTS Venues at UTS are central to the student experience, offering accessible services and welcoming spaces that bring our community together. These venues contribute to the UTS community's vibrancy while generating resources that directly fund student programs, clubs, and activities.

SUMMARY OF 2023

For the fiscal year 2023, ActivateUTS commercial operations demonstrated an outstanding recovery, reaching a surplus of \$1.77 million against a budget of \$2.1 million, reflecting a shortfall but also resilience with a 72% improvement YOY. Revenue achieved for year was \$7.4 million, with expenses kept well under control at \$5.63 million, against a higher budgeted expense of \$6.9 million.

WINTERFEST

\$20,960

IN TICKET REVENUE

THE TERRACE

The Terrace is the only eat-in food and beverage offering in UTS Central offering indoor and outdoor dining. The café prides itself on its sustainable ethos across menu offering, supplier partnerships and packaging decisions.

FINANCIAL PERFORMANCE 2023

The Terrace exceeded expectations in 2023, achieving a \$42,000 annual surplus, 74% ahead of the budget of \$19,000. This success was driven by menu enhancements, refined service delivery, and improved operational efficiency.

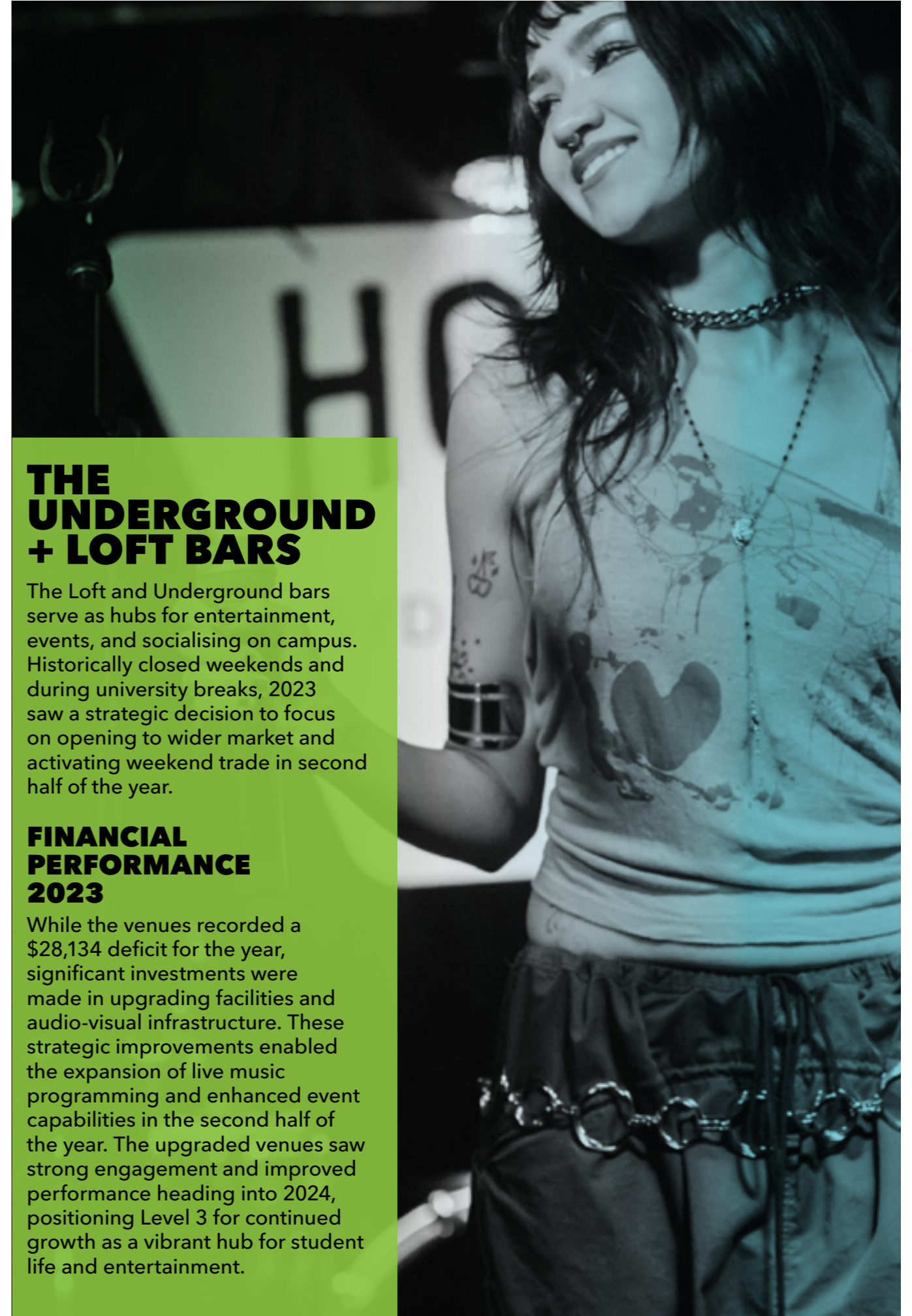


THE UNDERGROUND + LOFT BARS

The Loft and Underground bars serve as hubs for entertainment, events, and socialising on campus. Historically closed weekends and during university breaks, 2023 saw a strategic decision to focus on opening to wider market and activating weekend trade in second half of the year.

FINANCIAL PERFORMANCE 2023

While the venues recorded a \$28,134 deficit for the year, significant investments were made in upgrading facilities and audio-visual infrastructure. These strategic improvements enabled the expansion of live music programming and enhanced event capabilities in the second half of the year. The upgraded venues saw strong engagement and improved performance heading into 2024, positioning Level 3 for continued growth as a vibrant hub for student life and entertainment.



AERIAL FUNCTION CENTRE

Aerial Function Centre is dedicated to delivering memorable events through personalised end-to-end service. Offering vibrant cuisine and unique light-filled event spaces with outdoor terraces, the versatile venue can be tailored to suit any style of event, from small meetings to awards nights and international conferences, all while making a valuable contribution to UTS students high above Sydney Central.

FINANCIAL PERFORMANCE 2023

Aerial Function Centre notably exceeded its budget expectations: \$1.24M annual surplus, 36% ahead of the budget and 44% ahead of 2022 performance. This was achieved with a great deal of hard work from a small team, focused on best fit clients and ending COVID related discounts, offered to win and maintain business across the three years prior.



UTS STORE

UTS Store provides UTS branded merchandise, gifts, stationery and faculty uniforms to the UTS Community, with focus a on sourcing from sustainable and ethically aligned suppliers.

FINANCIAL PERFORMANCE 2023

The UTS Store achieved a 2023 surplus of \$192,000 An ambitious target based on an assumed increase covid delayed graduations, that did not proceed, meant performance fell below target of \$353,000.The UTS store is in much needed need of a relocation to improve foot-traffic and visual merchandising appeal, indefinitely delayed by UTS since COVID. Addressing this will be a focus in 2024.

ACTIVATEFIT. GYM

ActivateFit.Gym is recognised as a leading health and fitness facility in the Sydney CBD, providing accessible, high-quality fitness services to UTS students, staff, and the broader community. The facility experienced strong growth in 2023, with visits increasing 23% to 80,867, demonstrating its vital role as a wellness hub on campus. Student engagement flourished through expanded class offerings, academic partnerships, and facility improvements including new equipment, lighting, and lockers. The gym also strengthened its academic integration, hosting six student internships and creating employment pathways for UTS Sports Management students.

FINANCIAL PERFORMANCE 2023

The facility achieved a surplus of \$139k through increased engagement across all service areas. Membership revenue reached \$669k with 2,232 active members, while retail sales grew to \$86k. The Fitness Passport program expanded significantly to 665 members, providing an additional steady revenue stream. These results enabled continued investment in equipment and services while supporting accessible student fitness options.



SUPPORT SERVICES

ActivateUTS experienced significant developments in aligning and change management, staffing dynamics and resourcing. This report highlights key aspects of the Support Services landscape in 2023 with a key focus on People & Culture.

SUMMARY

Recruitment & Resourcing

ActivateUTS launched a total of 36 recruitment campaigns on Seek, its primary job platform. These campaigns spanned various departments, including Commercial, Finance, Marketing, Support Services, and Student Engagement. 40% of our focus for all recruitment activity was supporting the Commercial Operations team whilst our secondary focus was on supporting the marketing at 32%.

The year witnessed the successful induction of 23 new permanent team members with average time to fill was sitting at 21.78 days. Our revised onboarding and induction practices and recruitment guidelines and processes and prompt brand, engagement strategies were instrumental in attracting stronger and top-tier candidates.

Change & Transformation

The year 2023 marked significant alignment, particularly with the senior management level and transition and changes within the commercial and marketing teams. A significant focus in Q3 & Q4 was spent on leading the change and transition of Haberfield

Rowing Club. The focus and direction of Commercial Operations was aligned to our strategy to drive the business sustainability and financial performance and to generate efficiencies.

Support Services Team

With the appointment of General Manager, Support Services, the IT and Facilities Management team formed new ways of working together with reviewing current practices to proactively align to our business strategy for long term business sustainability.

STAFF INSIGHTS

Leadership Engagement and Wellbeing Focus

Newly formed Leadership valuing employee opinions and caring for wellbeing, demonstrates strong leadership and a focus on employee wellbeing.

Social Connectivity and Job Satisfaction

A favourable environment for social interaction combined with a significant improvement in job satisfaction, which indicates a more positive, engaged workplace.

Organisational Commitment and Pride

The pride in the organisation along with a strong sense of belonging, reflects a deep connection and commitment to ActivateUTS workforce.

Confidence in Leadership and Direction

Confidence in the Senior Leadership Team and belief in the organisation moving in the right direction, despite their being areas for improvement, indicates a foundational level of trust and alignment with the organisational vision.

Workplace Productivity and Role Contribution:

A strong commitment to improving productivity and understanding of individual roles in contributing to long-term goals, which means our workforce is focussed and productive and aligned with the organisation's objectives.



SUPPORT SERVICES

STATISTICS AT A GLANCE

Headcount 2023

	Permanent	Casual
ActivateUTS	59	90
Haberfield	7	23
Total	66	113

Gender Distribution

The gender ratio was 54% Female versus 46% Male. Further insights, especially concerning managerial roles, are forthcoming.

KEY ACHIEVEMENTS

Recruitment & Resourcing

2023 witnessed key recruitments, including the roles of GM Commercial Operations, and the GM, Support Services and an internal appointed of GM Marketing, Communications & Events.

HR Operations

In collaboration with the ARC, the CEO and the People & Culture team led a review of ActivateUTS policies.

Employee Relations

Review of Current Modern Awards and Employment Contract

Change Management

- For the People & Culture Team, in Q3 & Q4 focus on change and transition of Haberfield Rowing Club, review organisational structure in marketing and commercial operations.

- IT Decommission Project for Haberfield Rowing Club
- Facilities Project for Haberfield Rowing Club Transition

Reporting

- Focus on new data, analytics, and reporting for People & Culture, IT and Facilities

Talent & Culture

- New Recruitment Guidelines & Processes
- New Onboarding Checklists & Induction Programs
- Development new business planning and yearly review framework.
- New initiatives for staff engagement and retention.
- Reviewed L&D initiatives to roll out new plan in 2024.

IT Transformation

- Reviewed HRIS and Payroll Systems
- Implemented New Policies
- Developed Asset Register
- Antivirus Review
- Reviewed Third-Party Licenses
- Analysis Accounts - UTS Identity Governance & Administration (IGA) Project

Facilities Management

- Developed Asset Register - All Venues
- ActivateUTS Fleet Review
- Review current Processes aligning with UTS.
- Review Current Vendors & Process with UTS - Cleaning and Waste Management

HEADCOUNT 2023

ACTIVATEUTS
PERMANENT

59

ACTIVATEUTS
CASUAL

90

HABERFIELD
PERMANENT

7

HABERFIELD
CASUAL

23

TOTAL
PERMANENT

66

TOTAL CASUAL

113

FINANCIAL STATEMENTS

LOOKING AHEAD

ActivateUTS implemented a broader People & Culture strategy, aligning with our Corporate Business Plan and KPIs for 2024 for beyond 2025-2027. This strategy will shape our annual initiatives and priorities, with a focus on refining the People & Culture and Support Services function, change management, and organisational development. Central to our forward vision is the nurturing and developing of a resilient organisational culture. Our commitment remains unwavering: to create an environment where every team member feels valued, empowered, and in harmony with our shared aspirations, strategy and goals.

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DIRECTOR'S REPORT

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 31 December 2023 and the auditor's report thereon.

Anne Dwyer

Chair
Appointed 20 October 2021

Cameron Kenney

ActivateUTS CEO
Appointed 31 March 2021

Professor Sara Denize

Staff Director
Appointed 15 June 2022

Associate Professor Anna Bedford

Staff Director
Appointed 24 August 2020

Michael Gonzalez

Staff Director
Appointed 1 January 2023

Kumar Srinivasan

Staff Director
Appointed 1 November 2023

Rene Pedersen

Staff Director
Appointed 1 August 2022
Resigned 1 September 2023

Samantha Urquhart

Student Director
Appointed 7 October 2021
Resigned 7 October 2023

Ishaan Verma

Student Director
Appointed 7 October 2021
Resigned 7 October 2023

Rachel El Jammas

Student Director
Appointed 7 October 2022
Resigned 19 February 2023

Jinang Liu

Student Director
Appointed 7 October 2019
Resigned 7 October 2023

Karanbir Singh Sethi

Appointed 7 October 2022
Resigned 7 October 2023

Hannah Cerezo

Student Director
Appointed 7 October 2022

Edsel Hosan

Student Director
Appointed 7 October 2022

Gracelyn Dao

Student Director
Appointed 9 March 2023

Hannah Lambert

Student Director
Appointed 7 October 2023

Luke Howard

Student Director
Appointed 8 October 2023

Rodger Liang

Student Director
Appointed 7 October 2023

Sagar Verma

Student Director
Appointed 7 October 2023

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:

Director	BOARD MEETINGS		AUDIT & RISK		FINANCE COMMITTEE	
	A	B	A	B	A	B
Anne Dwyer	7	7	4	4	-	-
Anna Bedford	7	7	-	-	7	7
Sara Denize	6	7	-	-	-	-
Michael Gonzalez	7	7	-	-	-	-
Cameron Kenney	7	7	-	-	7	7
Kumar Srinivasan	1	1	1	1	-	-
Hannah Cerezo	6	7	0	1	6	7
Edsel Hosan	7	7	-	-	5	7
Gracelyn Dao	5	6	1	1	1	2
Luke Howard	2	2	-	-	-	-
Sagar Verma	1	2	-	-	1	2
Rodger Liang	2	2	-	-	2	2
Hannah Lambert	2	2	-	-	-	-
Samantha Urquhart	5	5	3	3	5	5
Ishaan Verma	5	5	-	-	-	-
Jinang Liu	5	5	3	3	-	-
Karanbir Singh Sethi	5	5	-	-	4	5
Rene Pedersen	5	5	3	3	-	-

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 \$681,323 (2022: \$2,251,967 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 (2022: \$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 (2022: \$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 4 and forms part of the directors' report for the financial year ended 31 December 2023.

This report is made with a resolution of the directors.



Anne Dwyer

Dated at Sydney this 24 April 2024.

Level 11, 1 Margaret St
Sydney NSW 2000 Australia



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DECLARATION OF INDEPENDENCE BY CLAYTON EVELEIGH TO THE DIRECTORS OF ACTIVATEUTS

As lead auditor of ActivateUTS for the year ended 31 December 2023, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. 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, 24 April 2024

BDO Audit Pty Ltd ABN 33 134 022 870 is a member of a national association of independent entities which are all members of BDO Australia Ltd ABN 77 050 110 275, an Australian company limited by guarantee. BDO Audit Pty Ltd and BDO Australia Ltd are members of BDO International Ltd, a UK company limited by guarantee, and form part of the international BDO network of independent member firms. Liability limited by a scheme approved under Professional Standards Legislation.

STATEMENTS OF FINANCIAL POSITION

As at 31 December 2023

CONSOLIDATED			
	NOTE	2023 \$	2022 \$
Assets			
Cash and cash equivalents	4	4,002,360	3,250,548
Trade and other receivables	5	618,223	763,201
Inventories	6	346,105	398,894
Prepayments		96,845	22,023
Total current assets		5,063,533	4,434,666
Plant and equipment	7	7,881,014	8,757,860
Right-of-use assets	8	534,439	642,624
Total non-current assets		8,415,453	9,400,484
Total assets		13,478,986	13,835,150
Liabilities			
Trade and other payables	9	1,636,794	1,207,834
Employee benefits	10	296,145	350,353
Revenue received in advance		99,799	48,886
Lease liabilities - right-of-use assets	11	46,535	98,107
Total current liabilities		2,079,273	1,705,180
Employee benefits	10	93,197	88,042
Lease liabilities - right-of-use assets	11	532,643	586,732
Total non-current liabilities		625,840	674,774
Total liabilities		2,705,113	2,379,954
Net assets		10,773,873	11,455,196
Members' funds			
General funds		10,773,873	11,455,196
Total members' funds		10,773,873	11,455,196

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2023

CONSOLIDATED			
	NOTE	2023 \$	2022 \$
Revenue	12	15,849,304	14,578,180
Change in inventories of finished goods		(52,022)	10,396
Raw materials and consumables used		(2,211,250)	(2,338,354)
Board expenses		(44,902)	(82,977)
Personnel expenses	13	(9,063,901)	(7,776,894)
Cleaning expenses		(321,889)	(276,937)
Events and function expenses		(458,910)	(779,174)
Grant expenses		(1,348,486)	(1,706,317)
Loss on disposal/write-off of assets		-	(93,924)
Insurance expenses		-	(6,920)
Professional services expenses		(86,501)	(78,078)
Promotions and publications expenses		(180,058)	(696,563)
Property expenses		(193,234)	(124,824)
Rent and rates expenses		(245,617)	(289,820)
Repairs and maintenance expenses		(326,898)	(208,831)
Depreciation and amortisation expense		(1,092,694)	(1,253,968)
Other expenses		(1,038,174)	(1,168,898)
Loss before interest and income tax		(815,232)	(2,293,903)
Interest income		162,154	68,623
Interest expense		(28,245)	(26,687)
Loss before income tax		(681,323)	(2,251,967)
Income tax expense	14	-	-
Loss for the year		(681,323)	(2,251,967)
Other comprehensive income		-	-
Total comprehensive loss for the year		(681,323)	(2,251,967)

STATEMENT OF CHANGES IN MEMBER'S FUNDS

For the year ended 31 December 2023

	CONSOLIDATED	
	GENERAL FUNDS \$	TOTAL \$
Balance at 26 December 2021	13,707,163	13,707,163
Total comprehensive income for the year:		
Loss for the year	(2,251,967)	(2,251,967)
Other comprehensive income	-	-
Balance at 25 December 2022	11,455,196	11,455,196
Total comprehensive income for the year:		
Loss for the year	(681,323)	(681,323)
Other comprehensive income	-	-
Balance at 31 December 2023	10,773,873	10,733,873

STATEMENTS OF CASH FLOWS

For the year ended 31 December 2023

	NOTE	CONSOLIDATED	
		2023 \$	2022 \$
Cash flows from operating activities			
Cash receipts from customers		17,628,987	16,067,770
Cash paid to suppliers and employees		(16,795,386)	(16,504,329)
Cash from operations		833,601	(436,559)
Interest received		154,328	68,623
Net cash flows used in operating activities		987,929	(367,936)
Cash flows from investing activities			
Acquisition of property, plant and equipment		(106,387)	(118,870)
Net cash flows used in investing activities		(106,387)	(118,870)
Cash flows from financing activities			
Repayments of lease liabilities		(129,732)	(129,732)
Net cash flows used in financing activities		(129,732)	(129,732)
Net increase/(decrease) in cash and cash equivalents		751,812	(616,538)
Cash and cash equivalents at beginning of year		3,250,548	3,867,086
Cash and cash equivalents at end of year	4	4,002,360	3,250,548

NOTES TO THE FINANCIAL STATEMENTS

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 31 December 2023 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 - Simplified Disclosures (AASBs) adopted by the Australian Accounting Standards Board (AASB), the Australian Charities and Not-for-profits Commission Act 2012 and the Corporations Act 2001.

The consolidated financial statements were approved by the Board of Directors on 23 April 2024.

(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) 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 31 December 2023, the Group incurred a net loss of \$681,323 (2022: loss of \$2,251,967). At 31 December 2023, the Group also has net current assets of \$2,984,259 (2022: \$2,729,486) and cash and cash equivalents at \$4,002,360 (2022: \$3,250,548). The Group improved its operating cash flow performance during the year to record positive operating cash flows of \$987,929 (2022: negative operating cash flows of \$367,936).

The company's budget and cash flow forecast for the 12 month period from the date of this report demonstrates improved cash flow conditions. Whilst there is significant uncertainty with the forecasting cash flows and business conditions into the 2024 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 for the remainder of 2024 and which is also expected to continue in future years.

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 intra-group 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

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.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(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) 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.

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) Revenue

(i) Goods 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 is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery.

Revenue from services rendered comprises revenue from gym memberships 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.

(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 as there are no specific performance obligations attached to fees received, allowing recognition on receipt of funds.

(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, as there are no specific performance obligations attached to fees received, allowing recognition on receipt of funds.

(iv) Other revenue

Other revenue comprises rent and room hire, sponsorships and student program contributions. It is measured at the fair value of the consideration received or receivable and is recognised in profit or loss as is recognised at the point in time when the customer receives the benefit from the goods and services provided, which is generally at the time of delivery of the event.

(g) 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.

(h) 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 right-of-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-

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

(i) Interest income

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

(i) 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.

(ii) Current tax

The 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.

(j) (iii) 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.

(k) 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.

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.

CONSOLIDATED

2023
\$

2022
\$

4. CASH AND CASH EQUIVALENTS

Bank balances	997,295	1,237,186
Call deposits	3,000,000	2,000,000
Cash on hand	5,065	13,362
Cash and cash equivalents in the statement of cash flows	4,002,360	3,250,548

5. TRADE AND OTHER RECEIVABLES

Current

Trade receivables	554,435	817,303
Less: Allowance for expected credit losses	(22,984)	(130,453)
Other receivables	86,772	76,351
	618,223	763,201

The movement in the allowance for expected credit losses in respect to trade and other receivables during the year was as follows:

Provision for expected credit losses

Balance at beginning of year	(130,453)	80,519
Allowance for expected credit losses	-	(210,972)
Write back of allowance	107,469	-
Balance at end of year	(22,984)	(130,453)

6. INVENTORIES

Finished goods - at cost	346,105	398,894
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7. PROPERTY, PLANT AND EQUIPMENT

CONSOLIDATED	LEASHOLD IMPROVEMENTS	PLANT AND EQUIPMENT	ARTWORKS	TOTAL
	\$	\$	\$	\$
Gross carrying amount				
Balance at 25 December 2022	14,135,361	3,871,682	98,129	18,105,172
Additions	-	106,385	-	106,385
Disposals	-	-	-	-
Balance at 31 December 2023	14,135,361	3,978,066	98,129	18,211,557
Depreciation				
Balance at 25 December 2022	6,100,670	3,246,642	-	9,347,312
Disposals	-	-	-	-
Depreciation expenses	753,543	229,688	-	983,231
Balance at 31 December 2023	6,854,212	3,476,330	-	10,330,542
Carrying amounts				
As at 25 December 2022	8,034,691	625,040	98,129	8,757,860
As at 31 December 2023	7,281,148	501,737	98,129	7,881,014

8. RIGHT-OF-USE ASSETS

Right-of-use assets		1,077,172	1,077,172
Less: Accumulated amortisation		(542,733)	(434,548)
		534,439	642,624

9. TRADE AND OTHER PAYABLES

Current			
Trade payables		547,585	429,631
Other payables and accrued expenses		939,446	692,149
Due to UTS Rowing Club		149,763	86,054
		1,636,794	1,207,834

10. EMPLOYEE BENEFITS

Current			
Liability for annual leave		256,472	297,367
Liability for long service leave		39,673	52,986
		296,145	350,353
Non-current			
Liability for long service leave		93,197	88,042

11. LEASE LIABILITIES - RIGHT-OF-USE ASSETS

Current		
Lease liabilities - right-of-use assets	46,535	98,107
Non-current		
Lease liabilities - right-of-use assets	532,643	586,732

The contractual maturities of undiscounted lease liabilities at 31 December 2023 are set below:

Less than one year	67,359	122,802
Between two and five years	761,400	828,759
	828,759	951,561

The Company leases the land on which its controlled entity operates under non-cancellable operating leases. The 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.

12. REVENUE

Sale of goods	7,912,768	7,738,275
ActivateUTS allocated SSAF* collected by UTS	4,500,000	4,500,000
Rendering of services	1,515,657	923,964
Fees - University contribution	613,015	701,454
Other revenue	1,307,864	714,487
Total revenue	15,849,304	14,578,180

* Student Services amenities fees

13. PERSONNEL EXPENSES

Wages and salaries	7,738,763	6,664,559
Other associated personnel expenses	828,052	701,522
Contributions to defined contribution superannuation funds	811,879	684,783
Government JobKeeper and JobSaver Grants	-	(315,335)
Movement in liability for annual leave	(40,895)	29,045
Movement in liability for long service leave	(273,898)	12,320
	9,063,901	7,776,894

14. INCOME TAX EXPENSE

Numerical reconciliation between tax expense and pre-tax accounting profit

Proportion of net taxable income to non-members	2,198,266	1,852,661
Less: Proportion of expenses attributable to non-members	(2,333,088)	(1,772,289)
	(134,822)	80,372
Add: Other taxable income	22,123	6,127
Less: Other deductible expenses	(142,421)	(116,850)
	(255,120)	(30,351)
Net income subject to tax		
Income tax expense using the Company's statutory income tax rate of 25% (2022: 25%)	(63,780)	(7,588)
Unrecognised tax losses (utilised)/reversed	63,780	7,588
	-	-
Estimated deferred tax assets have not been recognised in respect to the following items:		
Deductible temporary differences	63,596	10,279
Tax losses	268,542	258,263
	332,138	268,542

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

15. CAPITAL AND OTHER COMMITMENTS

As at 31 December 2023, the Group had no capital commitments (2022: Nil).

16. CONTINGENT ASSETS AND CONTINGENT LIABILITIES

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

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

Bank guarantees	25,000	25,000
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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.

CONSOLIDATED

2023
\$

2022
\$

17. RELATED PARTIES

Key management personnel compensation

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

Director honoraria	47,623	43,000
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The compensation received by executive key management personnel is as follows:

Aggregate compensation	1,035,986	895,176
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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)

Balances with related parties

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

Current receivables		
UTS	161,025	147,527
Current payables		
UTS	111,269	-

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.

CONSOLIDATED

	2023 \$	2022 \$
Aggregate amounts brought to account from transactions with the University of Technology Sydney are:		
Management fee - Ross Milbourne Sports Hall	311,752	258,869
ActivateUTS allocated SSAF* collected by UTS	4,500,000	4,500,000
Functions revenue	272,309	177,388

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.

(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.

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

Management fee income from UTS Haberfield Club Limited	-	-
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18. 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.

19. AUDITOR REMUNERATION

CONSOLIDATED

	2023 \$	2022 \$
Auditor: BDO Audit Pty Ltd		
Audit services	41,000	30,000
Non-audit services	5,000	5,000
	46,000	35,000

20. PARENT ENTITY INFORMATION

Set out below is the supplementary information about the parent entity.

PARENT

	2023 \$	2022 \$
Statement of profit or loss and other comprehensive income		
Loss after income tax	(388,969)	(2,252,109)
Total comprehensive income	(388,969)	(2,252,109)
<i>Statement of financial position</i>		
Total current assets	4,763,070	4,434,172
Total assets	13,150,795	13,790,836
Total current liabilities	(927,753)	(1,357,882)
Total liabilities	(1,896,273)	(2,130,762)
<i>Equity</i>		
General funds	11,657,694	13,912,183

Guarantees entered into by the parent entity in relation to the debts of its subsidiary

No guarantees are in place in relation to the debts of ActivateUTS sole subsidiary.

Contingent liabilities

The parent entity had no contingent liabilities as at 31 December 2023 and 25 December 2022.

Capital commitments - Property, plant and equipment

The parent entity had no capital commitments for property, plant and equipment as at 31 December 2023 and 25 December 2022.

Significant accounting policies

The accounting policies of the parent entity are consistent with those of the consolidated entity, as disclosed in note 3.

DIRECTORS' DECLARATION

For the year ended 31 December 2023

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

- (a) the financial statements and notes that are set out on pages 5 to 23 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 31 December 2023 and of their performance for the financial year ended on that date; and
 - (ii) Complying with Australian Accounting Standards - Simplified Disclosures 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.

Signed in accordance with a resolution of directors.



Anne Dwyer
Dated at Sydney this 24 April 2024

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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 31 December 2023, 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:

- (i) Giving a true and fair view of the Group's financial position as at 31 December 2023 and of its financial performance for the year then ended; and
- (ii) Complying with Australian Accounting Standards - Simplified Disclosures and Division 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.

BDO Audit Pty Ltd ABN 33 134 022 870 is a member of a national association of independent entities which are all members of BDO Australia Ltd ABN 77 050 110 275, an Australian company limited by guarantee. BDO Audit Pty Ltd and BDO Australia Ltd are members of BDO International Ltd, a UK company limited by guarantee, and form part of the international BDO network of independent



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 - Simplified Disclosures 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, 24 April 2024



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