



CLUBS

EVENTS



Arc ANNUAL REPORT

2024

SPORT

WELLNESS

VOLUNTEER

CREATIVE HELP

HEAPS MORE!



Arc UNSW Student Life

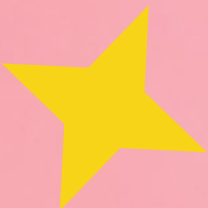
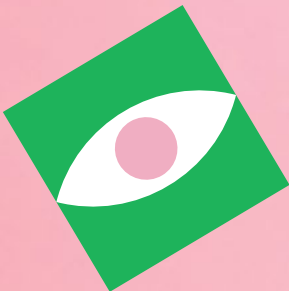
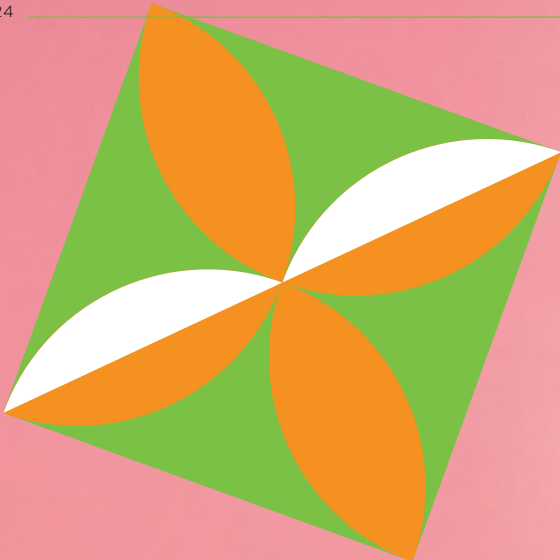
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Arc is proud to acknowledge the Bedegal, Gadigal and Ngunnawal people as the Traditional Custodians of the lands upon which the activities of Arc are conducted. We pay our respects to Elders past and present.



Contents

Chair’s report	5
Chief Executive Officer’s report	6
Department reports	9
Directors’ report	18
Auditor’s independence declaration	23
Statement of profit or loss and other comprehensive income	27
Statement of financial position	28
Statement of changes in equity	29
Statement of cash flows	30
Notes to the financial statements	31
Directors’ declaration	41
Independent auditor’s report to the members of Arc @ UNSW Limited	43



Chair’s Report

Oscar Iredale
Chair of the Board



It’s a privilege to write this report at the close of what has been a defining year for Arc. From record engagement across campus, to a sharpened strategic focus on the issues that matter most to students, 2024 was a year where we deepened our impact, expanded our reach, and laid the groundwork for the future of student life at UNSW.

When I reflect on the year, I think not just of the numbers – though they are impressive – but of the moments they represent: the student who found their first community through a club, the volunteer who gave their time to make others feel seen, the Food Hub visit that made someone’s week just a little easier. Arc is in the business of people. Of belonging. And it’s the commitment of those people – students, staff, and volunteers – that made 2024 so exceptional.

Growth, Belonging and Unmatched Engagement

This year, Arc surpassed 50,000 members – a milestone that speaks to the enduring value students see in being part of our community. We continued to offer the most expansive network of clubs, volunteering programs and co-curricular opportunities in the country, with over 5,000 student-led events delivered across the year.

Campus remained lively and vibrant thanks to anchor events like O-Week and Welcome Weeks, and iconic cultural and community celebrations including Holi, Diwali, International Night Markets, Sustainability Week and countless club and Arc-led initiatives. At the Village Green, our sporting calendar boomed – with over 300,000 individual engagements across intervarsity, intercultural, intercollege and interfaculty sport.

Cost of Living and Wellness: Meeting the Moment

In the face of growing cost-of-living pressures, Arc leaned in. In 2024, Food Hub received over 65,000 visits, bringing our lifetime total to more than 200,000 visits and 550,000 meals provided since inception. Behind those figures is a deep commitment to ensuring every student, regardless of background or circumstance, has access to dignity, support and nourishment.

We also significantly expanded our Wellness initiatives. With over 400 trained student volunteers, daily activities and 142 activations throughout the year, Arc engaged more than 80,000 students in wellbeing-focused programs. In 2025, we’ll build on this work through the launch of a Wellbeing Curriculum, supporting students proactively throughout their journey, and PlaceToBe – a space designed specifically for more introverted or isolated students to build community gently and at their own pace.

Evidence-Led Direction and Impact

Throughout 2024, we made it a priority to measure our work, listen deeply, and adapt thoughtfully. As part of a new benchmarking initiative with peer organisations across Australia, Arc ranked ahead of the pack in nearly every area – an encouraging validation of both the scale and quality of our offering.

Our own SSAF Survey, completed by nearly 4,000 students, reaffirmed Arc’s relevance and high value across the board – from food support and volunteering, to events, advice and advocacy. These insights not only guide our future work, but ensure we remain accountable to the evolving needs of the students we serve.

Partnership in Practice

This year marked a deepening of Arc’s relationship with UNSW. In 2024, we signed new MOUs with UNSW College and UNSW Accommodation, embedding Arc’s services more directly into the daily student experience.

We also partnered with UNSW across a wide range of initiatives – from delivering Mardi Gras activations, to piloting Great Mates, a peer mentoring program, and expanding Funner Summer, which gave thousands of international students the opportunity to connect with campus, the city, and one another before term even began. Arc also continued to support UNSW divisions and faculties through video production, creative services and event delivery.

Governance and Gratitude

Arc’s success in 2024 was underpinned by the leadership and dedication of both its management team and the Board. Our Executive and Management staff brought clarity, compassion, and creativity to everything they touched – from scaling cost-of-living initiatives to delivering countless events, always with students at the heart. Thank you for your tireless work in ensuring every student at UNSW feels welcomed, supported, and empowered to thrive.

To my fellow Board Directors, thank you for the integrity and insight you brought to every decision. A special thanks to Arthy, whose thoughtful stewardship as Chair set a benchmark I have strived to uphold. Ella, Mariam, and Olly, your deep understanding of Arc’s mission and unwavering commitment to student outcomes have helped guide us through a transformative year. Sam, Eva, Aania, and Amy, your thoughtful contributions and growing leadership have already made a strong impact on the organisation’s direction.

We are also fortunate to have the wisdom and support of our alumni and university directors – John, Jonathon, Sarah and Amelia – whose experience has enriched our Board conversations and sharpened our strategic thinking. To those directors soon concluding their terms, thank you for your generosity, service, and belief in Arc’s mission.

And finally, to Michael and Tony, your steadfast advocacy for both undergraduate and postgraduate students have ensured that Arc remains inclusive, equitable, and responsive to both our undergraduate and postgraduate constituencies.

Closing Reflections

Being Chair of Arc Board this year has been an enormous honour and a humbling experience. I’ve witnessed first-hand the intelligence, creativity, and care that underpins this organisation. I’ve had the privilege of working alongside a Board of passionate and thoughtful directors, a staff team that consistently goes above and beyond, and students whose ideas and energy are the beating heart of everything we do.

To all who gave their time, shared their ideas, raised their voices, or helped bring others into the fold – thank you. Arc is, at its core, a student community. One that celebrates, supports, and speaks up. And in 2024, I truly believe we lived up to that ideal.



Chief Executive Officer's Report

Shelley Valentine
Chief Executive Officer



2024 marked another incredible year of growth and impact for Arc, as we continued in the pursuit of our mission to 'Create the Best Student Experience.' Arc witnessed record levels of student engagement in 2024.

Our Clubs program continued to flourish, ending the year with over 380 Clubs. Clubs continue to be the heart of student life at UNSW with the community fostering connection and belonging for thousands of students. Arc's Wellness initiatives continued to expand, now delivering daily activations throughout the term and the Checkpoint program finding a permanent place within our offerings. Food Hub saw over 65,600 visitors throughout the year and continued to expand the breadth of their complimentary sustainability initiatives. The Village Green Precinct exceeded expectations once again, welcoming over 370,000 attendees across a diverse calendar of events, sport and activations. Setting the scene for the year ahead, 2024's O-Week was a stand-out, powered by our incredible team of 180 Yellowshirt volunteers. Together they delivered hundreds of events, tours and activities, helping new students build friendships, explore campus and feel welcome. That sense of belonging continued through Arc's initiatives and volunteering programs, which remained a vital part of student life throughout the year.

2024 saw increased participation and voting in student elections, exceeding pre-COVID levels and demonstrating the renewed enthusiasm for student representation. In response to a member-called General Meeting, Arc reaffirmed its commitment to ensuring no investments were made in armaments by enshrining into our constitution.

In late 2024, Arc formalised our relationship with UNSW College, bringing their students into the Arc community and ensuring that they receive the same opportunities to thrive as they begin their UNSW journey.

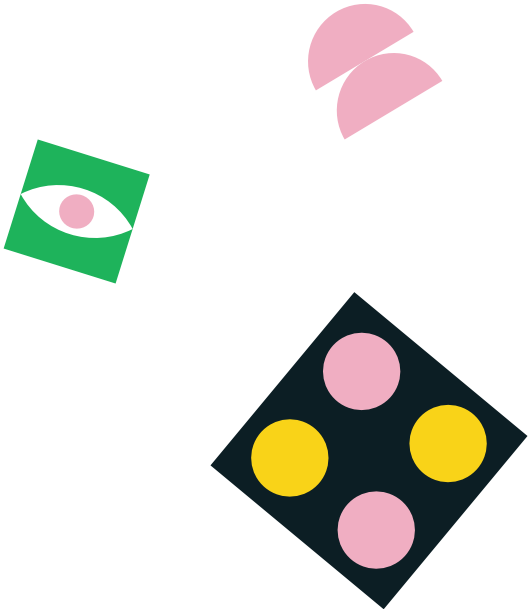
Our commercial ventures thrived in 2024. The Roundhouse's operations continued to expand, hosting a diverse range of events, conferences, and performances. The Grad Shop underwent a significant refurbishment during Term 3, doubling in size and setting the stage for continued growth in 2025. These successes contributed to Arc reporting a surplus of \$208,841, underlining the organisation's commercial resilience. This positive result has enabled the Board to confidently support increased investment in an expanded portfolio of student programs and initiatives in 2025, alongside several key projects and capital works, including a new Student System to support Clubs, Volunteering and Membership.

Internally, Arc successfully negotiated and passed a new Enterprise Agreement, with an impressive 95% of voting employees supporting the agreement. This outcome reflects Arc's commitment to fostering a positive and inclusive workplace culture. The outcomes of our employee climate and culture survey reaffirmed this, showcasing our organisation's alignment with its values and mission. Arc also continued steps to enhance operations with improvements laying the groundwork for the upcoming Finance system upgrade and an expansion of AI technologies across the organisation in 2025.

Our partnership with UNSW continues to thrive and grow, evidenced by ongoing collaborations including the delivery of Funner Summer, Great Mates and our ongoing commitment to shared initiatives. As we prepare for the University's compliance with new legislation mandating 40% of SSAF funding for student-led organisations, we remain well-positioned to manage this transition and embrace the opportunities it brings.

I extend my heartfelt thanks to the Arc Board for their guidance and support throughout the year. Their vision and leadership have been integral to our continued success. Special recognition goes to Arthy Mukunthan and Oscar Iredale our previous and current Arc Chair, whose contributions have been invaluable to both myself and the organisation.

Arc's achievements are continually made possible by the passion and dedication of our volunteers, student leaders and staff members. Their unwavering commitment has enabled Arc to remain at the heart of student life. It is an immense pleasure to work with such an exceptional group of people and I look forward to working with you to continue Arc's successes in 2025.





STUDENT PROGRAMS
Stephanie Baris
Director of Student Programs & Wellbeing

Volunteering

2024 was another blockbuster year for Arc Volunteering, with thousands of students stepping up, showing up, and making UNSW a better (and more fun) place.

Kicking off with O-Week, our legendary Yellow Shirts made sure new students got the warmest possible welcome, delivering 159 campus tours to 2,271 students, giving out 17,363 sweet treats, and helping over 12,000 students find their way, answer burning questions, and dive into the university experience across the year. And let's not forget the 2,200 students who turned up to celebrate at the O-Week Party—an energy-packed night made possible by our dedicated team of volunteers.

Of course, volunteers don't stop at O-Week. In 2024, a massive 2,885 volunteers dedicated 68,643 hours of their time across 23 student programs (including AD, Media, Community, Sustainability, International, and Wellness programs). Whether they were restoring bicycles, making sure students are well fed, or helping out the local community, our volunteers embodied the spirit of community, connection, and good times. Through their collective efforts, they created 177,963 individual engagements across 583 events and initiatives, keeping campus buzzing with energy and support.

Some standout initiatives included Phil', which ended the year with an incredible \$115,827 raised for the Sydney Children's Hospital, Child Life and Music Therapy Unit. Our Funner Summer series packed in 148 events, attracting 16,435 international students to explore their home away from home with new friends, while Diwali saw 1,092 attendees come together for a vibrant night of celebration.

Throughout 2024, the focus remained on elevating the volunteer experience itself. Skill-building sessions with UNSW Employability were introduced, micro credentialing opportunities were expanded, new volunteer awards were launched to recognise even more contributions, and additional celebrations and social opportunities were created to help volunteers connect. 98% of volunteers reported being satisfied or extremely satisfied with their experience—proof that when you mix purpose with fun, you get something pretty special.

With thousands of students already part of our volunteer community, we can't wait to welcome even more in 2025 and keep proving that at Arc, giving back is anything but boring.



Valentina Wright
Wellness Manager

In 2024, Arc Wellness continued to strengthen student mental health and wellbeing through existing and new initiatives. Students have shown continued need for the information, skills and practical tools necessary to understand and look after their wellbeing. Providing accessible, entry-level opportunities for students to engage with and learn about their health and wellbeing, the Wellness Warriors program has grown its reach to impact over 45,000 students this year. Achieving a total of 364 unique volunteers, with over 30% of those returning term on term, meant that Term 2 and 3 saw the Wellness Warriors activate 3 times a day, 5 days a week, ensuring Wellness holds a consistent place in students minds.

Across 3 festivals, Stress Less Week engaged 37,827 students in activities that encouraged mindfulness, nervous system regulation, and playfulness, all contributing to reduced stress in the lead up to exams. Activities included arts and crafts, animal therapy (alpacas and puppies), making aromatherapy bags, pick up and play outdoor games, free nutritious food, and multiple opportunities to build social connection.

In addition to these flagship initiatives, Arc Wellness launched 2 new programs in response to student needs. After the impact of Night-Time Nibbles in 2023, Wellness Check Point was launched to take the activation to new heights under the umbrella objective of tending to students' basic needs. Cost of living continued to place a strain on students' ability to nourish themselves, and so along with Night-Time Nibbles, Wellness Check Point started running Brekkie Club. Across Terms 2 and 3 Wellness Check Point saw 60 unique volunteers provide nutritious meals and snacks for 14,906 students, along with bitesize opportunities for wellbeing skill development. Data collected in Term 2 revealed that over a third of students wouldn't have eaten dinner had Night-Time Nibbles not been there, and another 37% would have eaten fast food or processed snacks.

To combat the impact of social isolation and loneliness, Arc Wellness used human-centred methods to create Place 2 Be, a program specifically designed to reach disengaged students experiencing or at risk of poor mental health. Still in its infancy, this program is on its way to providing a bridge for disengaged students to connect with Arc and one another, building wellbeing skills and support networks through group lunches and a nurturing online community. Arc Wellness has also reviewed and refined its training offer to ensure student leaders of all kinds receive the support they need to contribute constructively to a mutually supportive community.

In addition to in-person engagements, 2024 saw the creation of specialist resources to support student mental health. These included collaborations with the Queer Collective and PGC to produce resources personalised to the needs of these groups, along with a substantive Wellness Roadmap to support students in developing their own independent wellbeing practices, generating resilience, self-awareness, and healthy habits. Digital copies of our resources are available across our website and Instagram, and a partnership with Money Mag has provided students with tailored, expert financial advice. Along with information about specialist services, our content and resources provide students with the tools and awareness needed to look after their wellbeing, and the wellbeing of their peers.



STUDENT ENGAGEMENT
James Yau
Director of Student Engagement

Clubs

2024 has been an exciting year for Arc Clubs. If Clubs are the bellwether for Campus life, then UNSW Campus Life is in a healthy state.

- 60 new clubs in 2024 (51 brand new and 9 reactivated or returning clubs)
- Over 380 clubs at UNSW
- 2,537 club executives, an increase of 167 executives from 2023
- Over 5,921 individual bookings on campus by the end of Q3 2024

The number of Clubs, Club executives, Club Grants maintained high, whilst Arc increased engagement and support with Clubs, Club Executives and Club members.

Throughout the year, consultations were held with 315 Clubs. These consultations acted as a Club Health check, shared guidance and training, offered Arc feedback and most importantly built personal connection with the Clubs, reinforcing that they are supported by Arc. Engagement with Clubs has also been bolstered by regular newsletters as well as hosting Clubs Chat. Providing an intimate, casual setting, and lots of tasty food, has allowed clubs the opportunity to share their thoughts and feedback with us, which has helped to refine our approach. Feedback and attendance of this initiative have been positive. Overall, it has been a huge effort by the Arc Clubs team but very much worthwhile.

The International Markets continue to be highlight of the UNSW calendar. Arabian Nights (Collaboration with YALA Young Australian Lebanese Association) was held in T1 and Day of the Dead (Collaboration with Spanish and Latin Societies) in T2. 40 Clubs participated in each market and the combined attendance was over 19,000.

Arc Clubs was again excited to be involved in running a large-scale Holi event on campus. In 2024, a collaboration with the Indian Student Society and Hindu Society, culminated in nearly 500 students on the Physics Lawn celebrating amongst clouds of colour. Hobby Con goes from strength to strength with 30 clubs involved and over 4000 attending the full day event. This was hosted at the Roundhouse and celebrated the wide and wonderful areas of interest that UNSW students enjoy. Clubs Takeover has established itself as a mainstay of the Helene Maguire Lawn, with 81 Clubs promoting their offerings and boosting membership whilst providing free food to over 20,000 students throughout 2024.

Arc has continued to grow its support of Club executives and Club members. Large-scale face-to-face Clubs Training had over 1,100 attendees. This training, together with ongoing online support, has been invaluable in engaging new club executives as soon as they are elected, preparing them for the year ahead. Whilst the newly established Grievance systems handled 51 issues, 9 through the Gendered Violence Response group.

The year ended with a review of Arc Club practices to identify ways the Clubs experience can be further enhanced and for efficiencies to be gained. The Arc Clubs staff team are excited to take on the recommendations and further improve the Clubs experience in 2025.

Art & Design

Arc Creative held over 90 events, exhibitions, parties and application opportunities in 2024. In 2025, Arc Creative is excited to continue this momentum and provide consistent, quality engagement opportunities for the UNSW Art & Design community.

The team engaged with 300 artists and across all our programming had over 2,5000 attendees across exhibitions, parties, workshops and social events.

Continuing the professional collaborative relationship with the Art Gallery of New South Wales that was established in 2023, the Framework publication launch event Fatal Crush was hosted on site at Art Gallery of New South Wales to great success in 2024. This enabled students to showcase their work in an iconic venue as well as receive a paid opportunity. Kudos Live was held at local Paddington gallery Cement Fondu and provided 6 performing artists opportunities to showcase their work in a professional exhibition environment, alongside being paid artist fees in line with National Association for the Visual Arts suggested fees for performance artists.

Arc Creative co-hosted the Bachelor of Fine Arts Open Studios event alongside BFA Honours Convenor with 500 attendees and engaged with 95 artists, all current students and had 398 online registrations.

Volunteering Program Art Start welcomed 10 postgraduate students, and 24 undergraduate students to assist over 9 exhibitions over the calendar year and gain hard skills in installation, opening night, curation, and marketing.

AD Space continued to host the Tim Olsen Drawing Prize, where 20 students were chosen as finalists and one emerging artist received \$5000 provided by the Tim Olsen Gallery. The Tim Olsen opening night hosted over 200 attendees. Additionally, AD Space was a venue for The Annual graduate exhibition, which overall hosted 187 artists over Paddington campus.

Kudos Emerging Awards 2024 engaged with 28 artists, curators and writers and the opening night exhibition hosted 200 attendees at Gaffa Gallery, who have expressed interest in continuing to work with us on future exhibitions, with a particular interest in Kudos Emerging Awards.

Sport

2024 was a year to celebrate with Arc sport.

At the start of the year, Arc Sport jumped out of the gates with 35 of the 38 Sport Clubs that Arc facilitates and supports active at O-Week. Sport Clubs had a combined total of 7381 members.

The Village Green precinct reclaimed its rightful place as the home of sport and activity on campus and continues growing the sporting landscape at UNSW, once again having over 370,000 visitors during the year. Interactions are varied and in any one day could include pick-up basketball, walking and running around the track, outdoor gym use, Social Sport, Inter College events through to Clubs training and competitions.

With the Village Green as its home, Arc Sport was able to make Social Sport a friendly and convenient way for students to be active on campus and 2024 saw record numbers. With 1664 registrations across 188 teams playing throughout the three terms, Arc Sport will look at extending Social Sport hours in 2025 to keep up with demand.

Global Sport presented 75 events and activities to international students which attracted over 2400 interactions in 2024. Activities varied from archery to Blue Mountain walks to kayaking and many more. Over 250 events and activities were held with She Can, hosting 6346 female identifying and non-binary students and staff across a wide of sport and wellness opportunities.

Arc Sport also hosted 2 Interfaculty Cups, 3 Intercultural Cups, Pride Cup, Koori Cup and Intercollege events throughout the year, providing opportunities to a wide spectrum of the student cohort.

The Intervarsity calendar kicked off with UNSW hosting the Alliance Shield in Term 1. Two days of friendly competition between the University of Newcastle, University of Wollongong, Western Sydney University and UNSW, across 4 sports.

In 2024, Indigenous Nationals was hosted by the University of Wollongong and Arc Sport, with the support of Nura Gili once again facilitating Team UNSW. The team competed across four sports and resulted in a 6th overall. A great result by our squad of 16 First Nations students, led by team captains Charlotte Bridge and Chad Buckman.

The largest event of the Intervarsity calendar being Nationals Division 1 & 2 held in Canberra in 2024 in late September. At the conclusion of the Nationals Season, UNSW improved its standings to place 4th overall (out of 42), a significant result for Team UNSW. Team UNSW also placed second out of 42 universities for the John White Spirit Trophy, which recognises that a team plays with the right spirit. An award voted on by peers, staff, officials and organisers this is testament to the culture and spirit of Team UNSW.



MARKETING & EXPERIENCE
Mitchell McBurnie
General Manager (Marketing, Strategy & Experience)

Membership

At the core of the Arc value proposition is the reciprocal relationship between students and their student organisation as captured by Arc Membership. In 2024, Arc Membership performed strongly with a new record of over 39,000 individual members across a range of demographics. Arc members reported exceptionally high satisfaction at 94%, with a pleasing 97% of members articulating that they would recommend Arc to a friend. In December, Arc signed a service agreement with UNSW College that will enable all students at the UNSW pathway institution to benefit from Arc membership.

Marketing

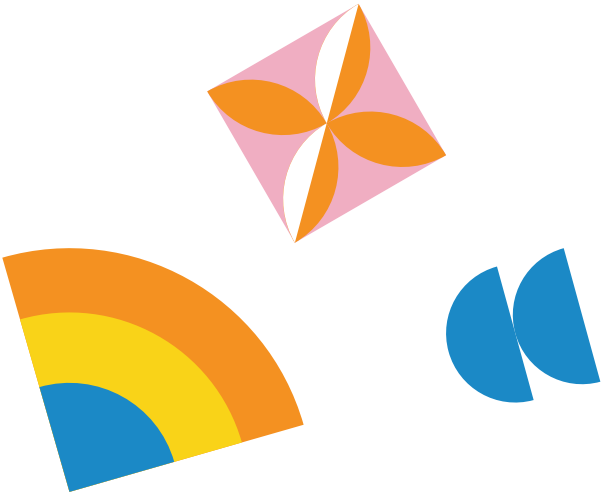
Arc Marketing yielded positive results throughout 2024 across a range of channels with a combined reach of over 250,000 and website traffic exceeding 2 million visits. In particular, Instagram continued to grow as students' preferred source of messaging which was reflected in the success of campaigns. The Arc channels collaborated with UNSW to maximise the impact of campaigns related to O-Week, Mardi Gras, NAIDOC Week and UNSW Clubs & Societies.

Media & Publications

Each of the student publications supported by Arc had a successful year in 2024. UNSweetened Literary Journal was expanded to allow over 100 contributors to receive AHEGS for their stories across a digital publication and print publication. Led by journalism student Dominique Lakis, Arc launched publication Gamamari with a new editorial team of 5 current UNSW students.

Inclusion, Diversity, Equity & Access

In 2024, Arc launched our Inclusion, Diversity, Equity & Access Roadmap which outlined the guiding principles and commitment to inclusive practice in organisational operations. The Roadmap enabled the delivery of expanded Mardi Gras programming with a Parade Watch Party at UNSW Art & Design campus. Additionally, Respect Week was scaled to showcase positive behaviour in men and boys, and NAIDOC Week was expanded with the UNSW club Big Sister, Little Sister to host markets and Indigenous performances.



LEGAL & ADVOCACY
David Loonam
Legal & Advocacy Manager

This year saw a very high demand for Arc's legal and advocacy services with more than 2200 students receiving some form of assistance, whether by appointment or email. Matters such as internal university grievances and appeals, where students dispute marks, administrative outcomes such as fee remission applications, and academic decisions remain very common and are the most time-consuming of all our inquiries. The corresponding increase in the staff within the UNSW Conduct and Integrity unit and their workload indicates the number and complexity of internal student issues and the challenge this represents.

2024 also saw a substantial rise in the involvement of the L & A staff with student club and society issues – ranging from inquiries about contracts to ongoing disputes between club members. We will continue to endeavour to support the students and staff to resolve problems as they arise.

Many important changes to NSW and Federal laws in 2024 are likely to benefit students in the medium to long term, including the abolition of 'no grounds' terminations of residential tenancy agreements and strengthening the rights of employees and independent contractors. It will be a major priority for 2025 to promote awareness of these within the student community.



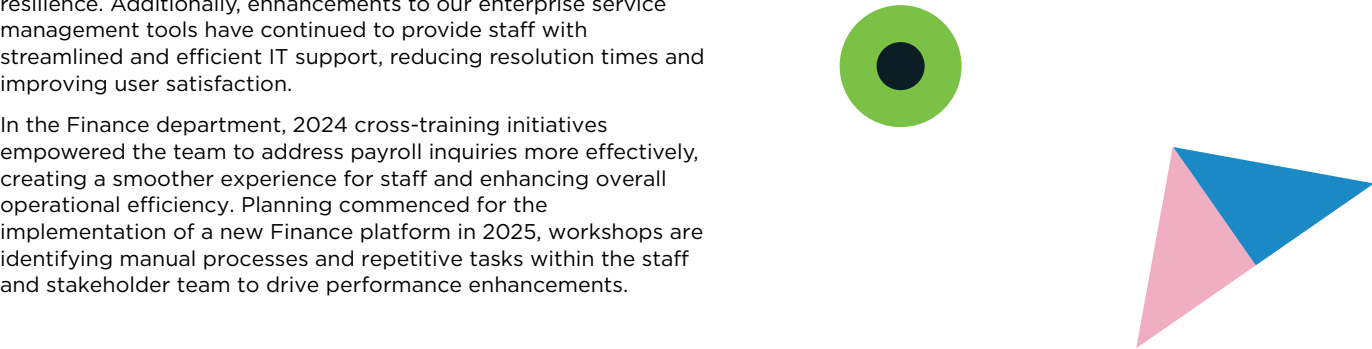
CORPORATE SERVICES
Luke Gilbert
Director of Corporate Services

2024 was a year of continued innovation and consolidation within Corporate Services, as we built on previous achievements to enhance systems and services across the organisation.

Following the full implementation of our new HR platform, ELMO, in 2023, 2024 focused on leveraging its advanced feature set and maturing the system to deliver maximum value. This included streamlining workflows, enhancing reporting capabilities, and utilising automation tools to further reduce manual processes. ELMO has provided staff with a unified and efficient platform for HR and payroll needs, ensuring a smoother and more user-friendly experience.

Cybersecurity remained a central focus in 2024. We hardened advanced threat detection capabilities, improved multi-factor authentication (MFA) systems, and strengthened endpoint protections to ensure the safety of our digital environment. Ongoing improvements in software patching automation and password management have further enhanced our cyber resilience. Additionally, enhancements to our enterprise service management tools have continued to provide staff with streamlined and efficient IT support, reducing resolution times and improving user satisfaction.

In the Finance department, 2024 cross-training initiatives empowered the team to address payroll inquiries more effectively, creating a smoother experience for staff and enhancing overall operational efficiency. Planning commenced for the implementation of a new Finance platform in 2025, workshops are identifying manual processes and repetitive tasks within the staff and stakeholder team to drive performance enhancements.



GOVERNANCE
Joelle Barallon
Company Secretary

2024 has been a year of success and growth for Arc's governance functions, as we upheld our commitment to students while navigating challenges. The team has welcomed the addition of Ashleigh Suoh as the Board Administrative Assistant to the fold, while our Governance Officer – Lucy Huang – is on maternity leave. The governance team has ensured all responsibilities were met throughout 2024.

In May, the Annual General Meeting passed a Constitutional update modernising proxy voting, enhancing Arc General Meeting efficiency. The Arc Board continued to demonstrate integrity and student-centered values, with the student-called General Meeting reaffirming its dedication to ethical and transparent governance, resulting in actionable outcomes already underway.

Arc's Annual Board Strategic Planning weekend was successful, serving as both an upskilling opportunity for Directors and a platform to explore emerging issues, shape the organisations future direction, and ensure Arc's strategy continues to align with student needs. For the SRC & PGC, comprehensive 2-day inductions equipped student leaders with leadership skills and a Gendered Violence Awareness module, reflecting Arc's commitment to impactful and responsible leadership.

Elections saw record engagement, with a highly competitive Arc Board election and the highest voter turnout for SRC and PGC elections in October, signalling an exciting growth in student enthusiasm for, and participation in, the democratic election processes at UNSW

Arc's Annual Dinner celebrated community contributions, awarding Honorary Life Memberships to Miles Portek for outstanding leadership and dedication to sustainability, and Neil Morris for longstanding support and shared values. The Heinz Harant Award recognised former SRC President Nayonika Bhattacharya for her dedication to advocacy and improving the student experience at UNSW throughout her tenure.

The councils demonstrated impressive advocacy efforts. The SRC's Free Period Products initiative has now been adopted by UNSW as part of its business-as-usual operations, ensuring lasting support for students. Meanwhile, the PGC developed both Wellbeing and Parent Guides; providing invaluable resources for postgraduate students navigating campus life.

We're proud of the governance milestones achieved, as well as the growth and resilience of the Arc Board. We look forward to continuing our mission to enrich student life, advocate for student interests, and foster a supportive community in 2025.



VENUES & EVENTS

Jason Lyons
Head of Venue & Events

It has been an exceptionally productive year for the Venue & Events team. Despite the headwinds faced by the live music industry (declining ticket sales, cancelled festivals) Roundhouse set a new benchmark for tickets sold to concerts, exceeding 93,000 tickets sold in 2024 (previous best was 75,000 in 2022).

Underpinning this achievement is the relationship building, event production, catering, and marketing of events by a dedicated and collaborative group of staff that includes both the Roundhouse team (Events, Production, Food, and Beverage) and also the Marketing team who engage our patrons, and the Building Services team who set up, clean, and pack down the venue for every booking.

Both the Bar and Bistro registered their highest-ever turnover in 2024:

- In Bar this was achieved through trade at concerts
- In Bistro this was achieved via the growth in catering which has developed over the past 18 months into a profitable business.
- Commercial successes in turn have enabled Arc to underwrite low student pricing on food and beverage in the Roundhouse.
- Student events saw increased numbers in 2024, driven by students: we are fostering an environment where student groups are mentored and supported on larger scale initiatives, e.g.:
 - Live Music events: Jam in a Jar, IRC Band Night each term
 - Cultural events: Diwali, Garba, residential college Art Showcases

Student programming in 2024 has again included free bands and DJs in the beer garden every Wednesday, Thursday, and Friday, free weekly lunchtime and afternoon activities each term (Trivia, Pool, Table Tennis, and Bingo), regular low-priced ticketed activities such as Yoga, Cooking classes, and DJ workshops, and the Roundhouse parties which attract 2,000 students at the start of each term.

Our Home Ground Kiosk found its groove in the second half of the year following some changes in key personnel. Revenues in Q2 and Q3 remained strong, whilst new management has demonstrated the long-term viability of the business resulting in a net profit for the year – an excellent result for a new business in a highly competitive environment.

One area which has been a challenge is the kitchen, where we have lacked a full-time chef. This will be a priority in the new year to ensure that we can achieve consistency, quality, and cost controls in the kitchen in the new year.

The pipeline for Roundhouse into 2025 is bright, with booking volumes up for Roundhouse across Q1 and Q2, a venue refresh is taking place during Q1 featuring new carpets downstairs, a new lighting desk, and a new LED screen at the main entry, and a stable, talented, and enthusiastic team ready to build upon these successes in the year ahead.



RETAIL & VENDING

Rebecca Southwick
Head of Retail

The Grad Shop had a great start to 2024 creating new student-relevant ranges and exceeding revenue targets in O-week. The store underwent a closure and extensive refurb in late July, August, reopening in September O-week 2024 with a store doubled in floor size.

Daily trade has increased significantly since the refurb with the additional floor space supporting the introduction of new ranges, new branding partnerships ie New Balance, and expansion of existing ranges to allow growth in the UNSW brand merchandise space. This was able to help mitigate the slight decline in revenue in the Academic Dress area and ancillary revenue earned due to slightly lower than budgeted graduation numbers which would normally have impacted gift wear trade.



SPONSORSHIP, ADVERTISING & BUILDING SERVICES

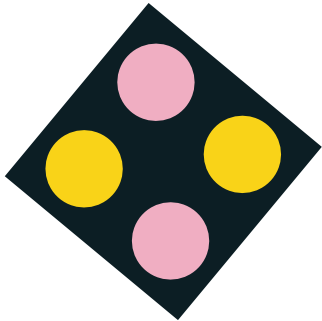
Nathan Shipp
Director of Sales

2024 was a challenging year for S&A, despite a strong O-Week the team was forced to play catch up for the majority of year.

We managed to close the gap as the year progressed supported by strong bookings and a redevelopment of our booking packages.

A key focus of the team this year was the development and implementation of purposeful partnership, designed to support and enhance Arc programs and events.

The team is confident with the outlook for 2025 and is looking forward to kicking the year off with another successful O-Week.



Board of Directors

Directors as at 31 December 2024



Shelley Valentine
Chief Executive Officer,
Director



Jonathon Strauss
UNSW Director



Amelia Anderberg
UNSW Director



John Reed
Alumni Director



Sarah Smart
Alumni Director



Oscar Iredale
Student Director



Oliver Pike
Student Director



Ella Davidson
Student Director



Mariam Reza
Student Director



Anping (Amy) Wang
Student Director



Aania Cheema
Student Director



Sam Baker
Student Director



Eva Stewart
Student Director



Ada Choi
Postgraduate Council
President



Diya Sengupta
Student Representative
Council Presidentt

Outgoing Directors



Arthy Mukunthan
Chair of the Board



Natalie Newman
Student Director



Katia Fenton
Student Director



Hamish Covell
Student Director



Tony Le
Postgraduate Council
President



Michael Rahme
Student Representative
Council President



Director’s Report

The following persons were directors of the Company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Shelley Valentine	
Jonathon Strauss	Re-appointed 29 May 2024
Amelia Anderberg	Appointed 2 January 2024
John Reed	
Sarah Smart	Re-appointed 29 May 2024
Oscar Iredale	
Oliver Pike	
Ella Davidson	
Mariam Reza	
Anping (Amy) Wang	Elected 25 June 2024
Aania Cheema	Elected 25 June 2024
Sam Baker	Elected 25 June 2024
Eva Stewart	Elected 25 June 2024
Chi Ieng (Ada) Choi	Elected 1 December 2024
Diya Sengupta	Elected 1 December 2024
Arthy Mukunthan	Term concluded 25 June 2024
Natalie Newman	Term concluded 25 June 2024
Katia Fenton	Term concluded 25 June 2024
Hamish Covell	Term concluded 25 June 2024
Tony Le	Term concluded 30 November 2024
Michael Rahme	Term concluded 30 November 2024

Objectives
The principal objective of the Company is to provide services to its members, being students of the University of New South Wales ('UNSW').

Strategy for achieving the objectives
The Company will meet its objectives by implementing operational and strategic plans around the key goals of student engagement, development and support. Continual re-evaluation and feedback from students will be sought to ensure the relevance and success of the Company's programs. Key to achieving the Company's objectives is the continuation of a strong and mutually beneficial relationship with the UNSW resulting in an ongoing funding agreement and the executed formal partnership agreement.

- Principal activities**
- During the financial year the principal continuing activity of the Company consisted of providing services and a complete university experience for UNSW students. These include:
- Graduation and Merchandise – UNSW merchandise and graduation dress hire.
 - Student Development and Engagement Programs – Orientation, volunteering, wellness, clubs, grants, events and festivals.
 - Advocacy – Student Representative Council ('SRC'), Inter-Residence Council ('IRC') and Postgraduate Council ('PGC').
 - Student Support – Food Hub, free food, legal, advocacy and migration advice.
 - Entertainment - Events, festivals, entertainment and Roundhouse programming.
 - Food & Beverage – Roundhouse, Home Ground and Thirsty Burger.
 - Publications - Blitz, Gamamari, UNSweetened;
 - Student Spaces – Student Spaces – SRC rooms, Postgraduate lounge, music room, dance room and bookable meeting rooms.
 - Arc Creative Services - Design and printing services for both internal and external clients; and
 - Arc Sport - Social Sport, facilities, Nationals, Learn to Play, and sport clubs.

Performance measures
The Company measures its performance through key performance indicators defined by the Board. The success of the organisation is initially measured by the number of students engaged with the organisation through their membership. Additional measures around participation, financial, employability and volunteer numbers have also been implemented.



Director	Title	Qualifications/ Experience	Special Responsibilities
Shelley Valentine	Director, Chief Executive Officer	M Events Shelley has more than 16 years' experience in the Higher Education sector with a particular focus on operations and the student experience.	None
Jonathon Strauss	UNSW Director	B. Arts – Music Performance & Political Science (Carthage), M. International Law & International Relations (UNSW), EdD – Higher Education Management (UPenn) Jonathon serves as UNSW's Registrar & Director of Student Services and has more than 20 years' experience in tertiary education – with a proven track record in student recruitment and admissions, marketing, and student administration, and has also gained valuable experience in non-profit administration, governance, and leadership. A native of the US Midwest, Jonathon has also lived in London and has called Australia home for the past 16 years. In his “spare” time, Jonathon enjoys bringing a new lavender farm to life in NSW's Capertee Valley.	None
Amelia Anderberg	UNSW Director	B Industrial Design (Hons), UNSW; Master of Business Administration (Executive), AGSM, UNSW; Governance for Not-for-profit Directors, AICD Amelia is the Director of Asset Management for UNSW bringing over 20 years of experience leading property functions and optimising assets to enable organisational goals. She has held senior leadership roles across various sectors and has a strong background in driving strategic initiatives. She has previous experience chairing a not-for-profit board in early learning and education.	None
John Reed	Alumni Director	B, Commerce (UNSW) John is a retired consultant who specialised in shared services, project assurance, operational governance and business process design. He has in excess of 40 years work experience including senior roles across a broad range of industries including logistics, airlines and higher education working for organisations including TNT, Qantas, NBN Co and UNSW. He has held Board roles with the Higher Education User Group which is a global organisation with more than 4,000 member institutions; this group promotes the use of business solutions to improve process outcomes for institutions through collaboration and knowledge sharing.	None
Sarah Smart	Alumni Director	Bachelor of Arts – HR and Sociology (UNSW) Master of Commerce – Organisation and Management (UNSW) Sarah is currently the Senior Manager of Growth and Capability at Aware Super, one of Australia's largest profit-for-member funds. Aware's heartland members are those that serve our communities, including education. Prior to Aware, Sarah spent over 20 years implementing leadership and people capability initiatives in organisations over a wide range of industries, including Universities around Australia. Sarah spent 3 years living and working in London discovering the international corporate landscape before returning to Australia with her husband and two children.	None
Oscar Iredale	Student Director	Oscar is a fourth year Law/Arts (majoring in Politics and International Relations) student at UNSW, working as a Research Assistant in the Law & Justice Faculty. He has worked as a Paralegal at the NSW Parliamentary Counsel's Office and as a School Learning Support Officer and Music Tutor before that. He is currently completing a Seasonal Clerkship at law firm Corrs Chambers Westgarth. He is an active participant in university societies and campus life, formerly the Secretary of the UNSW Law Society and Vice President of the UNSW Labor Club. Oscar is currently completing the AICD Company Directors Course. In his spare time, Oscar enjoys being out on the diamond umpiring baseball.	Chair of Arc Board (June 2024 – Current), Honorary Treasurer (June 2022 – June 2024)
Oliver Pike	Student Director	Oliver is a proud Wiradjuri Ngemba man from Dubbo in western NSW. He holds a Bachelor of Fine Arts and Secondary Education (graduating with distinction) and is currently completing his Honours research thesis, focusing on autonomous motivation in teaching Aboriginal and Torres Strait Islander perspectives. In addition to his academic pursuits, Oliver is a Residential Fellow at UNSW, contributing to the vibrant community of Phillip Baxter College. He is also a Visual Arts teacher at The King's School in Sydney, where he is deeply committed to fostering inclusive learning environments. Passionate about Indigenous education, Oliver strives to empower young people with the guidance and support they need to succeed, ensuring cultural perspectives are respectfully embedded in education.	Chair of Nominations & Remunerations Subcommittee (June 2024 – Current), Chair of Arc Board (June 2022 – June 2023), Chair of Audit & Risk Subcommittee (June 2021 – June 2022).

Ella Davidson	Student Director	Ella is a fifth year B Laws (Honours)/ B Politics, Philosophy and Economics student at UNSW. Ella currently works as a Research Assistant and has previously worked as a paralegal/law clerk. During her time at UNSW, Ella has been heavily involved in student life, particularly the UNSW Law Society and UNSW Law Journal. She is particularly interested in corporate governance and social justice. In her free time, you can find Ella running or swimming along or in Sydney waterways, and cooking.	Chair of Audit & Risk Subcommittee (June 2023 – Current)
Mariam Reza	Student Director	Mariam is a fourth-year mechanical engineering student at UNSW who effortlessly blends academic excellence with real-world experience as a TEK intern at John Holland. She is a key contributor to the groundbreaking Mending Broken Hearts project, where she applies her engineering expertise to develop a Total Artificial Heart, earning 3rd place at the international Heart Hackathon competition in 2024. Mariam is also a UNSW University Ambassador advocating for Access, Equity and Inclusion. As treasurer of UNSW's Afghan Society and an active member of SABA Group, she works to empower Hazara youth and promote cultural diversity. Fluent in Hazaragi, she has a knack for picking up Urdu, Hindi, Korean, Turkish from her hobby of watching international TV shows. In her downtime, she enjoys watching TV shows, reading books, and mobile gaming.	None
Anping (Amy) Wang	Alumni Director	Bachelor of Arts – HR and Sociology (UNSW), Master of Commerce – Organisation and Management (UNSW) Amy is a third-year student at UNSW, studying a Bachelor of Commerce (Finance) /Arts (History/Adv. Chinese Studies). She has held leadership positions in several clubs and is currently the Treasurer of RSA and the director of Chinese Traditional Music Ensemble under the Chinese Musician Society. She has been promoting cultural inclusivity and diversity on campus since 2022 and has maintained a long-term partnership with UNSW as an invited performer. In her spare time, she teaches Guzheng, does Chinese/English Interpretation, and analyses market fluctuations in terms of their relation to current change and global tensions. Apart from these, fan-art is another category that she devotes her spare time – writing character analysis, brainstorm what-if lines, and connecting designers, producers and artists together to make fan-art into tangible, sellable products.	
Aania Cheema	Student Director	Aania is a second-year student at UNSW, studying a Bachelor of Psychological Science. She works in Medical Administration and is enjoying the different aspects the role offers. She is a resident at Philip Baxter College and served on the House Committee as the Secretary for 2024. Aania loves Arc's commitment to Student Clubs and Volunteering, having been involved in campus life herself. In her free time, Aania loves to play sports on campus and watch movies.	Convenor of Student Development Subcommittee (June 2024 – Current)
Sam Baker	Student Director	Sam is a second-year B Commerce (Finance) / B Laws student at UNSW. He works as a Paralegal at Blackbird Ventures and as a debating coach at The King's School. Sam is an active participant in campus and residential life. He is a resident at Philip Baxter College and served on the College's House Committee as Treasurer in 2024. He is particularly interested in corporate governance and passionate about the student experience on campus. In his free time, Sam loves to ski, or spend time at the beach, depending on the season!	Honorary Treasurer (June 2024 – Current)
Eva Stewart	Student Director	Eva is a second-year student at UNSW studying a Bachelor of Law and Commerce majoring in finance. Alongside her studies she works in a part-time role as Project Development Coordinator at the Tattersalls Club. She is a resident at Philip Baxter College, serving on its House Committee as the 2024 Social Director and is a very active participant in college and university life, also being heavily involved in the UNSW Law Society. Eva is an optimistic and diligent student, passionate about improving student experience on campus, and enjoys swimming and watching movies in her free time.	None
Ada Choi	Postgraduate Council President	B. Arts – Entertainment, GradDip Education – Teaching, MComm – Marketing Ada is a PhD candidate in the School of Marketing with over 10 years of experience in the tertiary education sector. Her responsibilities included student recruitment and marketing, event planning and management, peer and academic tutoring and lecturing, as well as student advocacy. At the University of Sydney, she served on the University Academy Quality Committee, the Graduate Advisory Student Committee and Sydney Postgraduate Student Representative Association (SUPRA). Currently, at the UNSW, Ada is a lecturer at the UNSW Business School and has previously served as an event manager and PhD student representative for the School of Marketing. To highlight, she held the role of Vice President (Research) and is now the President of the Postgraduate Council. In addition, Ada is also an accredited educator in New South Wales and Queensland and previously held management roles in the entertainment and e-commerce industries.	None
Diya Sengupta	Student Representative Council President	Diya is a Law/Media student currently serving as the SRC president. She previously served as the council's Ethno-Cultural officer, advocating for cultural inclusivity and minimising discrimination on campus. Diya is passionate about transparency and accessibility, using her role as SRC President to work towards making campus more inclusive. She is a self-proclaimed student journalism lover and was on the organising committee for the inaugural student media conference. In addition to these duties, Diya has a part-time job as a retail supervisor. In her free time, Diya can be found working on arts and crafts projects or creative writing.	None

Meetings of Directors

The number of meetings of the Company’s Board of Directors (‘the Board’) and of each Board committee held during the year ended 31 December 2024, and the number of meetings attended by each director were:

Subcommittee Meetings

	Audit and Risk Subcommittee		Nominations and Remunerations Subcommittee		Student Development Subcommittee		Finance Subcommittee	
	Attended	Held	Attended	Held	Attended	Held	Attended	Held
Shelley Valentine	-	-	4	4	-	-	4	4
Jonathon Strauss	2	2	-	-	-	-	2	2
Amelia Anderberg*	-	-	-	-	-	-	3	3
John Reed	3	4	-	-	-	-	4	4
Sarah Smart	-	-	3	4	-	-	-	-
Oscar Iredale	-	-	2	2	1	3	3	4
Oliver Pike	2	2	3	4	3	3	-	-
Ella Davidson	4	4	-	-	-	-	2	4
Mariam Reza	2	2	2	2	-	-	2	2
Anping (Amy) Wang*	-	-	-	-	1	2	2	2
Aania Cheema*	1	2	-	-	2	2	-	-
Sam Baker*	2	2	-	-	2	2	2	2
Eva Stewart*	1	2	-	-	2	2	2	2
Chi Ieng (Ada) Choi*	-	-	-	-	-	-	-	-
Diya Sengupta*	-	-	-	-	-	-	-	-
Arthy Mukunthan**	-	-	2	2	1	1	2	2
Natalie Newman**	2	2	2	2	1	1	-	-
Katia Fenton**	-	-	-	-	1	1	1	2
Hamish Covell**	-	-	0	2	0	1	-	-
Tony Le**	-	-	-	-	3	3	-	-
Michael Rahme**	-	-	-	-	2	3	-	-

Attended: Represents the number of meetings the Director attended as a member of the committee.
Held: Represents the number of meetings held during the time the director held office and was a member of the relevant committee.

* Director term commenced during the financial year
** Director term concluded during the financial year

Board Meetings

	Attended	Held
Shelley Valentine	7	8
Jonathon Strauss	7	8
Amelia Anderberg	6	8
John Reed	7	8
Sarah Smart	8	8
Oscar Iredale	8	8
Oliver Pike	6	8
Ella Davidson	6	8
Mariam Reza	6	8
Anping (Amy) Wang*	4	5
Aania Cheema*	5	5
Sam Baker*	5	5
Eva Stewart*	5	5
Chi Ieng (Ada) Choi *	N/A	N/A
Diya Sengupta *	N/A	N/A
Arthy Mukunthan**	4	4
Natalie Newman**	3	3
Katia Fenton**	2	3
Hamish Covell**	0	3
Tony Le**	7	8
Michael Rahme**	4	8

Attended: Represents the number of meetings the Director attended as a member of the committee.
Held: Represents the number of meetings held during the time the director held office and was a member of the relevant committee.

* Director term commenced during the financial year
** Director term concluded during the financial year


Contributions on winding up
In the event of the Company being wound up, ordinary members are required to contribute a maximum of \$1 each. Honorary members are not required to contribute.

The total amount that members of the Company are liable to contribute if the Company is wound up is \$52,161, based on 52,161 current ordinary members.

Auditor’s independence declaration
A copy of the auditor’s independence declaration is set out immediately after this Directors’ report.

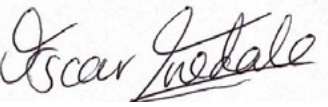
This report is made in accordance with a resolution of Directors.

On behalf of the Directors



.....

Sam Baker
Director



.....

Oscar Iredale
Director

16 April 2025,
Sydney



Pitcher Partners Sydney
ABN 17 795 780 962

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Auditor’s independence declaration
To The Directors of Arc @ UNSW Limited
ABN 71 121 239 674

I declare that to the best of my knowledge and belief, during the year ended 31 December 2024 there have been no contraventions of:

- i. The auditor’s independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- ii. Any applicable code of professional conduct in relation to the audit.

A handwritten signature in black ink that reads 'S S Wallace'.

S S Wallace
Partner

Pitcher Partners
Sydney

16 April 2025



Financial Report

For the year ended 31 December 2024

Statement of profit or loss and other comprehensive income	27
Statement of financial position	28
Statement of changes in equity	29
Statement of cash flows	30
Notes to the financial statements	31
Directors' declaration	41
Independent auditors report to the members of Arc @ UNSW Limited	43



Statement of profit or loss and other comprehensive income
For the year ended 31 December 2024

	Note	2024 \$	2023 \$
Revenue	4	16,811,611	15,191,578
Other income	5	111,246	72,436
Interest revenue calculated using the effective interest method		172,007	149,707
Expenses			
Food, beverage and other purchases		(3,297,170)	(2,720,101)
Sports operation expense		(665,479)	(584,073)
Service agreement funding expense		(512,358)	(800,414)
Employee benefits expense		(8,302,535)	(7,145,684)
Depreciation and amortisation expense		(334,351)	(403,635)
Impairment of receivables		(2,136)	-
Marketing		(263,562)	(250,791)
Membership		(17,269)	(7,041)
Administration		(1,710,887)	(1,323,803)
Utilities		(187,269)	(66,985)
Security		(33,004)	(44,071)
Other grant related expenses		(13,909)	(241,992)
Low value lease		(62,864)	(65,092)
Other expenses		(1,465,067)	(1,425,507)
Finance costs	6	(18,163)	-
Surplus for the year	18	208,841	334,532
Other comprehensive income for the year		-	-
Total comprehensive income for the year		208,841	334,532

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Statement of financial position
As at 31 December 2024

	Note	2024 \$	2023 \$
Assets			
Current assets			
Cash and cash equivalents	7	2,414,561	2,887,178
Trade and other receivables	8	1,005,998	893,344
Inventories	9	379,451	325,343
Term deposits		3,905,832	3,530,782
Right-of-use assets	12	-	8
Total current assets		7,705,842	7,636,655
Non-current assets			
Other financial assets	10	1,357,369	1,248,142
Property, plant and equipment	11	876,496	545,822
Right-of-use assets	12	696,505	-
Intangibles	13	8,753	22,829
Security deposits		89,471	-
Total non-current assets		3,028,594	1,816,793
Total assets		10,734,436	9,453,448
Liabilities			
Current liabilities			
Trade and other payables	14	1,375,044	1,372,404
Contract liabilities	15	658,871	474,164
Lease liabilities	16	187,974	-
Employee benefits	17	760,702	630,785
Total current liabilities		2,982,591	2,477,353
Non Current liabilities			
Lease liabilities	16	535,778	-
Employee benefits	17	117,759	86,628
Total non-current liabilities		653,537	86,628
Total liabilities		3,636,128	2,563,981
Net assets		7,098,308	6,889,467
Equity			
Retained surpluses	18	7,098,308	6,889,467
Total equity		7,098,308	6,889,467

The above statement of financial position should be read in conjunction with the accompanying notes

Statement of changes in equity
For the year ended 31 December 2024

	Retained surpluses \$	Total equity \$
Balance on 1 January 2023	6,554,935	6,554,935
Surplus for the year	334,532	334,532
Other comprehensive income for the year	-	-
Total comprehensive income for the year	334,532	334,532
Balance on 31 December 2023	6,889,467	6,889,467

	Retained surpluses \$	Total equity \$
Balance on 1 January 2024	6,889,467	6,889,467
Surplus for the year	208,841	208,841
Other comprehensive income for the year	-	-
Total comprehensive income for the year	208,841	208,841
Balance on 31 December 2024	7,098,308	7,098,308

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Statement of cash flows
For the year ended 31 December 2024

	Note	2024 \$	2023 \$
Cash flows from operating activities			
Receipts from sale of goods and other services		10,609,204	8,785,385
Receipts from UNSW service agreement		6,272,324	6,151,140
Payments to suppliers and employees		(16,421,793)	(14,599,081)
Interest received		172,007	149,707
Interest and other finance costs paid		(18,163)	-
Net cash from operating activities		613,579	487,151
Cash flows from investing activities			
Payments for investments	10	(98,000)	(1,270,000)
Payments for property, plant and equipment		(587,631)	(94,044)
Payments for intangibles		(89,471)	-
Net receipts provided from/(payments) for term deposits		(375,050)	99,584
Distributions received		100,019	46,529
Net cash used in investing activities		(1,050,133)	(1,217,931)
Cash flows from financing activities			
Repayment of lease liabilities		(36,063)	(42,374)
Net cash from financing activities		(36,063)	(42,374)
Net decrease in cash and cash equivalents		(472,617)	(773,154)
Cash and cash equivalents at the beginning of the financial year		2,887,178	3,660,332
Cash and cash equivalents at the end of the financial year	7	2,414,561	2,887,178

The above statement of cash flows should be read in conjunction with the accompanying notes.

Notes to the financial statements

31 December 2024

Note 1. General information

The financial statements cover Arc @ UNSW Limited (‘Company’) as an individual entity. The financial statements are presented in Australian dollars, which is Arc @ UNSW Limited’s functional and presentation currency.

Arc @ UNSW Limited is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is:

2 Basser College
University of New South Wales
Kensington NSW 2033

A description of the nature of the Company’s operations and its principal activities are included in the directors’ report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 16 April 2025. The directors have the power to amend and reissue the financial statements.

Note 2. Material accounting policy information

The accounting policies that are material to the Company are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (‘AASB’) that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Company.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the AASB, Division 60 of the Australian Charities and Not-for-profits Commission Act 2022, and comply with other requirements of the law, as appropriate for not-for-profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

Revenue recognition

The company recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the Company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the ‘expected value’ or ‘most likely amount’ method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Sale of goods

Revenue from the sale of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery.

Rendering of services

Rendering of services revenue is recognised when the service is provided.

Service funding agreement

The Company receives funding from UNSW under a service funding agreement. The revenue is recognised when the services are provided.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Membership

Membership income is recognised on an accruals basis. Deferred revenue represents the unearned portion of membership fees paid in advance.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Government grants

Government grants relating to costs are deferred and recognised in profit or loss over the period necessary to match them with the costs that they are intended to compensate.

Income tax

As the Company is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Financial assets at amortised cost

A financial asset is measured at amortised cost only if both of the following conditions are met: (i) it is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and (ii) the contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

Financial assets at fair value through profit or loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

Impairment of financial assets

The Company recognises a loss allowance for expected credit losses on financial assets which are measured at amortised cost. The measurement of the loss allowance depends upon the Company’s assessment at the end of each reporting period as to whether the financial instrument’s credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset’s lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset’s lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

For financial assets mandatorily measured at fair value through other comprehensive income, the loss allowance is recognised in other comprehensive income with a corresponding expense through profit or loss. In all other cases, the loss allowance reduces the asset’s carrying value with a corresponding expense through profit or loss.

Property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment over their expected useful lives as follows:

Leasehold improvements	Over the lease term
Furniture and fittings	5 years
Motor vehicles	5 years
Computer equipment	3 years
Academic dress	10 years

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

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset’s carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset’s fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Contract liabilities

Contract liabilities represent the Company’s obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the Company recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the Company has transferred the goods or services to the customer.

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interest. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

The carrying values of financial assets and financial liabilities presented represent a reasonable approximation of fair value unless otherwise stated.

Note 3. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events that management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below

Allowance for expected credit losses

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

Provision for impairment of inventories

The provision for impairment of inventories assessment requires a degree of estimation and judgement. The level of the provision is assessed by taking into account the recent sales experience, the ageing of inventories and other factors that affect inventory obsolescence.

Estimation of useful lives of assets

The Company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Note 4. Revenue

	2024 \$	2023 \$
Revenue from contracts with customers based on major product lines		
UNSW service agreement funding	5,759,084	5,657,640
Sale of goods	6,137,352	5,016,947
Rental, venue hire, amusements	2,314,358	1,717,060
Sponsorships	602,090	597,738
Academic dress hire	620,454	589,505
Sports game and booking income	685,725	590,444
Other grant	13,909	241,992
Management fees	513,240	493,500
	16,646,212	14,904,826
		÷
Other revenue		
Other revenue	165,399	286,752
Revenue	16,811,611	15,191,578

Disaggregation of revenue

The disaggregation of revenue from contracts with customers, in addition to disclosed above, is as follows:

	2024 \$	2023 \$
Timing of revenue recognition		
Goods transferred at a point in time	11,164,372	9,633,826
Services transferred over time	513,240	493,500
Funding recognised on receipt	4,968,600	4,777,500
	16,646,212	14,904,826

All revenue is generated within Australia

Note 5. Other income

	2024 \$	2023 \$
Unrealised gain on financial assets (note 10)	11,227	22,942
Recovery of impaired receivables	-	2,965
Distributions received	100,019	46,529
Other income	111,246	72,436

Note 6. Expenses

Surplus includes the following specific expenses:

	2024 \$	2023 \$
Cost of sales		
Cost of sales	3,006,338	2,427,910
Finance costs		
Interest and finance charges paid/payable on lease liabilities	18,163	-
Superannuation expense		
Defined contribution superannuation expense	804,236	691,519

Note 7. Cash and cash equivalents

	2024 \$	2023 \$
Current assets		
Cash on hand	5,736	5,418
Cash at bank	2,333,164	2,796,614
Cash held in managed funds (note 10)	75,661	85,146
	2,414,561	2,887,178

Note 8. Trade and other receivables

	2024 \$	2023 \$
Current assets		
Trade receivables	690,185	486,151
Less: Allowance for expected credit losses	(53,806)	(51,670)
	636,379	434,481
Other receivables	67,518	136,697
Prepayments	302,101	322,166
	1,005,998	893,344

Note 9. Inventories

	2024 \$	2023 \$
Current assets		
Finished goods - at cost	379,451	325,343

Note 10. Other financial assets

	2024 \$	2023 \$
Non-current assets		
Unlisted shares	1,200	1,200
Managed funds	1,356,169	1,246,942
	1,357,369	1,248,142

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Unlisted shares \$	Managed Funds \$	Total \$
Balance at 1 January 2024	1,200	1,246,942	1,248,142
Additions	-	98,000	98,000
Distributions received	-	100,019	100,019
Revaluations	-	11,227	11,227
Interest and fees	-	(24,358)	(24,358)
Transferred to cash and cash equivalents (note 7)	-	(75,661)	(75,661)
Balance at 31 December 2024	1,200	1,356,169	1,357,369

Unlisted shares

Investment in unlisted shares relates to 18,000 ordinary shares in Tertiary Access Group Cooperative Ltd ('TAG').

Managed funds

This relates to investments managed by Koda Capital.

Note 11. Property, plant and equipment

	2024 \$	2023 \$
Non-current assets		
Leasehold improvements - at cost	550,362	216,300
Less: Accumulated depreciation	(216,116)	(194,514)
	334,246	21,786
Furniture and fittings - at cost	6,372,758	6,157,537
Less: Accumulated depreciation	(5,898,938)	(5,707,783)
	473,820	449,754
Motor vehicles - at cost	57,383	57,383
Less: Accumulated depreciation	(57,383)	(54,019)
	-	3,364
Computer equipment - at cost	1,432,239	1,407,649
Less: Accumulated depreciation	(1,397,572)	(1,366,725)
	34,667	40,924
Academic dress - at cost	219,115	205,358
Less: Accumulated depreciation	(185,352)	(175,364)
	33,763	29,994
	876,496	545,822

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Leasehold improvements \$	Furniture and fittings \$	Motor vehicles \$	Computer equipment \$	Academic dress \$	Total \$
Balance at 1 January 2024	21,786	449,754	3,364	40,924	29,994	545,822
Additions	334,062	215,221	-	24,590	13,758	587,631
Depreciation expense	(21,602)	(191,155)	(3,364)	(30,847)	(9,989)	(256,957)
Balance at 31 December 2024	334,246	473,820	-	34,667	33,763	876,496

Note 12. Right-of-use assets

	2024 \$	2023 \$
Current assets		
Land and buildings - right-of-use	-	304,312
Less: Accumulated depreciation	-	(304,304)
	-	8
Non-current assets		
Land and buildings - right-of-use	759,823	-
Less: Accumulated depreciation	(63,318)	-
	696,505	-

The Company leases buildings for various retail outlets, café’s and art gallery under non-cancellable operating leases expiring within one year with, in some cases, options to extend. The leases have various escalation clauses. On renewal, the terms of the leases are renegotiated.

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Buildings-right-of-use \$
Balance at 1 January 2024	8
Additions	759,815
Depreciation expense	(63,318)
Balance at 31 December 2024	696,505

Note 13. Intangibles

	2024 \$	2023 \$
Non-current assets		
Software - at cost	1,427,542	1,427,542
Less: Accumulated amortisation	(1,418,789)	(1,404,713)
	8,753	22,829

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Software \$
Balance at 1 January 2024	22,829
Depreciation expense	(14,076)
Balance at 31 December 2024	8,753

Note 14. Trade and other payables

	2024 \$	2023 \$
Current liabilities		
Trade payables	311,158	538,153
Other creditors and accruals	1,063,886	834,251
	1,375,044	1,372,404

Note 15. Contract liabilities

	2024 \$	2023 \$
Current liabilities		
Contract liabilities - deferred revenue	658,871	474,164

Note 16. Lease liabilities

	2024 \$	2023 \$
Current liabilities		
Lease liability	187,974	-
Non-current liabilities		
Lease liability	535,778	-
Future lease payments		
Future lease payments are due as follows:		
Within one year	141,675	-
One to five years	394,103	-
	535,778	-

Note 17. Employee benefits

	2024 \$	2023 \$
Current liabilities		
Employee benefits	760,702	630,785
Non-current liabilities		
Employee benefits	117,759	86,628

Note 18. Retained surpluses

	2024 \$	2023 \$
Retained surpluses at the beginning of the financial year	6,889,467	6,554,935
Surplus for the year	208,841	334,532
Retained surpluses at the end of the financial year	7,098,308	6,889,467

Note 19. Members guarantee

The Company is limited by guarantee. If the Company is wound up, the Constitution states that each member or person who ceased to be a member in the year prior to the wind up is required to contribute a maximum of \$1 towards meeting any outstanding obligations of the Company.

The number of members at 31 December 2024 was 52,161 (31 December 2023: 32,319).

Note 20. Key management personnel disclosures

Compensation

The aggregate compensation made to Directors and other members of key management personnel of the company is set out below:

	2024 \$	2023 \$
Aggregate compensation	1,533,120	1,458,939

Note 21. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Pitcher Partners, the auditor of the Company:

	2024 \$	2023 \$
Audit services - Pitcher Partners		
Audit of the financial statements	48,030	48,240

Note 22. Contingent liabilities

The Company had no contingent liabilities as at 31 December 2024 and 31 December 2023.

Note 23. Related party transactions

Parent entity

Arc @ UNSW Limited is the parent entity.

Key management personnel

Disclosures relating to key management personnel are set out in note 20.

Transactions with related parties

There were no transactions with related parties during the current and previous financial year.

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

Note 24. Events after the reporting period

No matter or circumstance has arisen since 31 December 2024 that has significantly affected, or may significantly affect the Company’s operations, the results of those operations, or the Company’s state of affairs in future financial years.


Director’s Declaration

In the directors’ opinion:

- the attached financial statements and notes thereto are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including compliance with Australian Accounting Standards - Simplified Disclosures;
- the attached financial statements and notes give a true and fair view of the Company’s financial position as at 31 December 2024 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

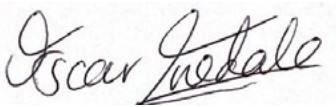
Signed in accordance with a resolution of directors made pursuant to section 60.15 of the Australian Charities and Not-for-profits Commission Regulations 2022.

On behalf of the Directors



Sam Baker
Director

16 April 2025,
Sydney



Oscar Iredale
Director





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Independent auditor’s report
To The Members of Arc @ UNSW Limited
ABN 71 121 239 674

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Arc @ UNSW Limited (“the Company”), which comprises the statement of financial position as at 31 December 2024, 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, notes comprising a summary of material accounting policies and other explanatory information, and the directors’ declaration.

In our opinion the financial report of the Company has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (“ACNC Act”), including:

- a) Giving a true and fair view of the Company’s financial position as at 31 December 2024 and of its financial performance for the year then ended; and
- b) Complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the Australian Charities and Not-for-profits Commission Regulations 2022.

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 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.

Responsibilities of 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 in accordance with Australian Accounting Standards – Simplified Disclosures and the ACNC Act, and for such internal control as the directors 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, 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 intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company’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 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 the 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:

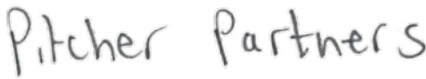
- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a 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 controls.
- 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 controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by directors.
- 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 those charged with governance 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.



S S Wallace
Partner

16 April 2025



Pitcher Partners
Sydney



Annual Report published by Arc @ UNSW Limited

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