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ACKNOWLEDGMENT OF COUNTRY

University of Sydney Union acknowledges the Gadigal people of the Eora Nation as the traditional owners of the land on which we are located. USU recognises that the land belonging to these peoples was never ceded, given up, bought, or sold. We pay our respects to the Aboriginal Elders both past and present and extend this acknowledgment to any other Aboriginal or Torres Strait Islander people reading this publication.

USU

Established in 1874, USU (University of Sydney Union) is the largest student-led membership organisation in Australia. As well as operating stores, cafes and bars across campus, we provide all the fun stuff outside of lectures and exams including clubs, festivals, events, parties, and gigs. Being not-for-profit, all income we receive is reinvested to provide the best possible Uni experience for our members and the USYD community.

FROM OUR PRESIDENT

In 2022 there was focused and diligent work by USU to improve campus life and support our members. Priorities included institutionalising ESG environmental, social and governance (ESG) investing, supporting student wellbeing and safety, platforming student creativity, and investing in USU spaces. Putting USU's money to work for our members' benefit was a key philosophy for the Board in 2022. We put this into practice by deploying USU's 2022 operational surplus of \$1.2 million into \$1.2 million in new initiatives budgeted for 2023.

There were important governance developments in investments, partnerships, cybersecurity, and transparency. The Board developed a mandate for USU to have more diversified, ethical, and fit-for-purpose investments. USU's Investment Policy now codifies our investment risk appetite, exclusionary screening, and responsible investment objectives. An investment manager was appointed to realise these changes which will occur throughout 2023. Similarly, amendments were made to the USU Sponsorship & Advertising Policy to ensure USU will not partner with organisations that have a record of exploitation, use or produce weapons, or have poor WHS practices. Cybersecurity has also been a priority with careful consideration of how USU stores, protects, and better safeguards our members' personal information. Finally, to increase transparency and communication, the redeveloped USU website includes the publication of activity reports, Board minutes, President reports, a breakdown of USU's 2023 budget, and key USU policies.

USU further supported members in consideration of challenges such as the cost-of-living crisis. In August 2022, we established FoodHub, a food pantry

in collaboration with the SRC, to respond to the increasing issue of food insecurity. FoodHub has since grown to be permanently funded through USU budget and SSAF. The USU Board approved further wellbeing support for Clubs & Societies Program participants with more resourcing to train, induct, and support club executives. Our commitment to continuous learning and development extended to our staff and directors, who received cultural, mental health, and inclusion awareness training. USU's first Reconciliation Action Plan is being developed to drive accountable change through a common framework. Fundamental to this is engagement with Aboriginal and Torres Strait Islander members, staff, and experts. In 2022, we were fortunate enough to host Indigenous artists such as Thelma Plum and King Stingray as well as an exhibition at Verge Gallery by Thea Anamara Perkins.

With the mission to foster safe and inclusive communities, we implemented a free locker hire system for students registered with Inclusion and Disability Services. USU has also been liaising with the University who are due to deliver a Disability Space in Manning House in 2023. As part of our commitment to remove barriers to access for our members, we installed 102 pad and tampon dispensers in all 51 female, male, gender-neutral and baby-change bathrooms in our three USU buildings.

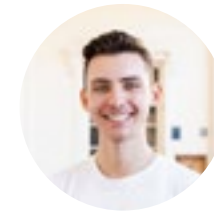
Working to provide more opportunities for member socialisation, creativity, and recreation, we brought back Battle of the Bands, formerly known as the Sydney Uni Band Comp, to platform student musicians and cement the return of live music to campus. The winners played at the USU's inaugural Someday Soon music festival, which saw over 2,800 attendees enjoy

22 acts across three stages at Manning House. In 2022, Manning Bar hosted 109 live music events. For the first time since 2019, USU hosted International Fest, providing students with an opportunity to showcase their cultures and learn about others. The festival was powered by club-run food stalls, activities, and performances, which were funded by USU. We further amplified diverse perspectives through our USU Speaker Series which launched in 2022 featuring 2021 Australian of the Year, Grace Tame and Kurdish-Iranian writer, Behrouz Boochani.

In 2022, we provided and improved USU spaces to meet the needs of current and future members. We funded improvements to the Cellar Theatre to support the Sydney University Dramatic Society (SUDS), the oldest continuous theatre company in Australia, including new seating that is movable by one person, has a supportive backing, and increases audience size by 50%. We continued to provide rent-free gallery space to the Sydney College of the Arts Students' Society (SCASS). We also invested in our building access, facilities, and security to increase the safety and fitness for the purpose of USU infrastructure. This includes a quarter million dollars to upgrade the seating and AV at Manning Bar to better host comedy and music events.

A lot has happened in 2022, and there is always more to be done. We could not have achieved all that we did without the consistent work by USU's diligent, skilled volunteers and staff. My thanks to them. In 2023, we will work to ensure our values are reflected in our cultures and practices. That our growth and development is sustainable. And that we continue to be as proactive, accountable, and communicative

as possible. Fundamental to this is continuing to centre our members in everything we do. I have full confidence that the future of USU is a bright one, and it has been such a pleasure to be able to contribute and serve as President.



Cole Scott-Curwood

Cole Scott-Curwood
President

FOR STUDENTS BY STUDENTS

Photo:
2022 Creative Award Winners



MEMBERSHIP

As in-person classes resumed in 2022, USU Membership was key to reinvigorating the student experience. Although the number of new members dropped significantly in 2021 due to lockdowns, they bounced back in 2022 with 15,169 new members, 5,774 more than the previous year.

55%

OF ENROLLED STUDENTS DIRECTLY ENGAGED WITH STUDENT EXPERIENCE

MEMBERSHIP REACHED 40,280 MEMBERS BY SEPTEMBER 2022

CLUBS

With over 200 clubs, funded and supported by USU, the Clubs and Societies program is the gateway to student life on campus. There's no better way for students to find their people and make friends for life.

15

NEW CLUBS ENTERED THE PROGRAM

1,700

CLUB EXECUTIVES INVOLVED IN THE PROGRAM

500+

STUDENTS ACCESSED STUDENT LEADERSHIP TRAINING OPPORTUNITIES (RSA, FIRST AID, MHFA, ACCIDENTAL COUNSELLOR)

2,000+

REGISTERED CLUB EVENTS/ACTIVITIES



Photo:
Club Stalls at 2022
Sem 1 Welcome Fest



Photo:
Australasian Intersivity
Debate Championships 2022

DEBATING

Supported by USU, the USYD Debating Team went from strength to strength in 2022 – reaching the semi-finals at both Easters and Australs and being crowned the best debaters in Australasia. The debating team's success combined with large attendance at weekly internals continues to develop this legacy.

**WON EASTERS & AUSTRALS
WORLD SEMIFINALISTS**

**CONDUCTED 4 SCHOOL
OUTREACH DAYS**

**SUCCESSFULLY HOSTED THE
LARGEST ONLINE AUSTRALASIAN
WOM*NS TOURNAMENT**

CLUBS COMMUNITIES OF PRACTICES

Implemented at the tail end of 2022, this program was developed to bring clubs with similar aims and interests together to promote inter-club events, and collaboration opportunities as well as be a mechanism to encourage feedback and boost engagement with USU.

**10 IDENTIFIED
COMMUNITIES**

**145 CLUBS
INVOLVED**

**343 ACTIVE
NEWSLETTER SUBSCRIBERS**

CLUB AWARDS

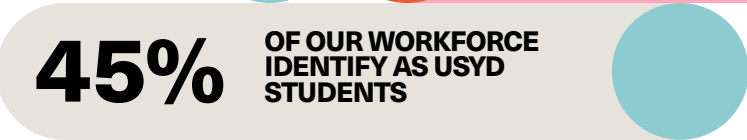
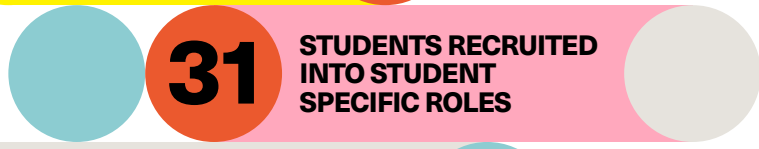
An annual opportunity to showcase USU's Clubs and Societies by nominating themselves for various awards across multiple categories.

**34
NOMINATIONS**

**12
WINNERS**

EMPLOYMENT

While the return to campus in 2022 meant that recruitment was busier than ever, in the meantime there had been significant new trends in the recruitment space. The job market had become increasingly competitive, with a focus on remote work opportunities due to the ongoing effects of the global pandemic. Subsequently, USU changed its recruitment strategy to increase focus on flexibility and to open more student-led roles that would allow applicants to work around their study schedules.



VOLUNTEERING - VTEAM

2022 saw the return of in-person VTeam activities, which resulted in an enormous increase in active participants. We also brought back the VTeam social, which fostered stronger connection and relationship building amongst the volunteering community.

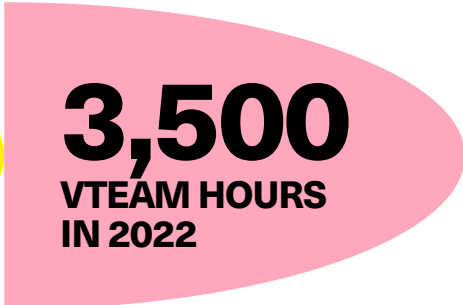


Photo: USU Volunteers helping out at Welcome Fest 2022

BACK WITH A BANG

After a few years at reduced capacity, Welcome Fest Sem 1 2022 was back, bigger than ever! The three-day event saw over 185 Clubs exhibit with a dedicated Uni Village activated for the first time, and a festival size main stage with headline acts, including Amy Shark, Ocean Alley, Thelma Plum, and Keli Holiday. There were plenty of freebies on offer to the estimated 30,000 students who attended, from corporate exhibitors including Gillette, Spotify, Commonwealth Bank and Optus. Plus, there were over 2300 USU Eats free meals given out to USU members across the three days.

Photo:
Ocean Alley performing on
the Main Stage at Sem 1
Welcome Fest 2022



WELCOME FEST SEM 1



Photo:
Students at the Main Stage,
Sem 1 Welcome Fest 2022

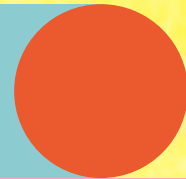
30,000

**STUDENTS
ATTENDING
ACROSS 3 DAYS**



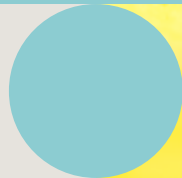
50+

VOLUNTEERS



50+

**CORPORATE
SPONSORS**



185+

**CLUB
STALLS**



**FESTIVAL
MAIN STAGE**



**FIRST EVER
DEDICATED
UNI VILLAGE**



STUDENT

VOICES



Photo:
Student audience at 2022 Distinguished
Speaker Series featuring Grace Tame

STUDENT-LED MEDIA

As part of a newly SSAF-funded initiative to produce a high-quality student-focussed printed magazine promoting art, culture, fashion, comedy, literature and campus life, a team of seven student editors, including a senior editor were recruited in July 2022. USYD students from all faculties and campuses were invited to pitch, resulting in 80 non-editor contributions from August to November 2022. The inaugural issue of PULP magazine was launched in the first

week following Welcome Fest Semester Two 2022, followed by three further editions for the year. Issues were distributed at key locations around campus, and with increasing popularity, eventually found their way to satellite campuses including The Con, Dubbo, and Westmead. All this was supported by a growing digital and social media presence. Due to its success, PULP has secured increased SSAF funding to continue and expand into 2023.

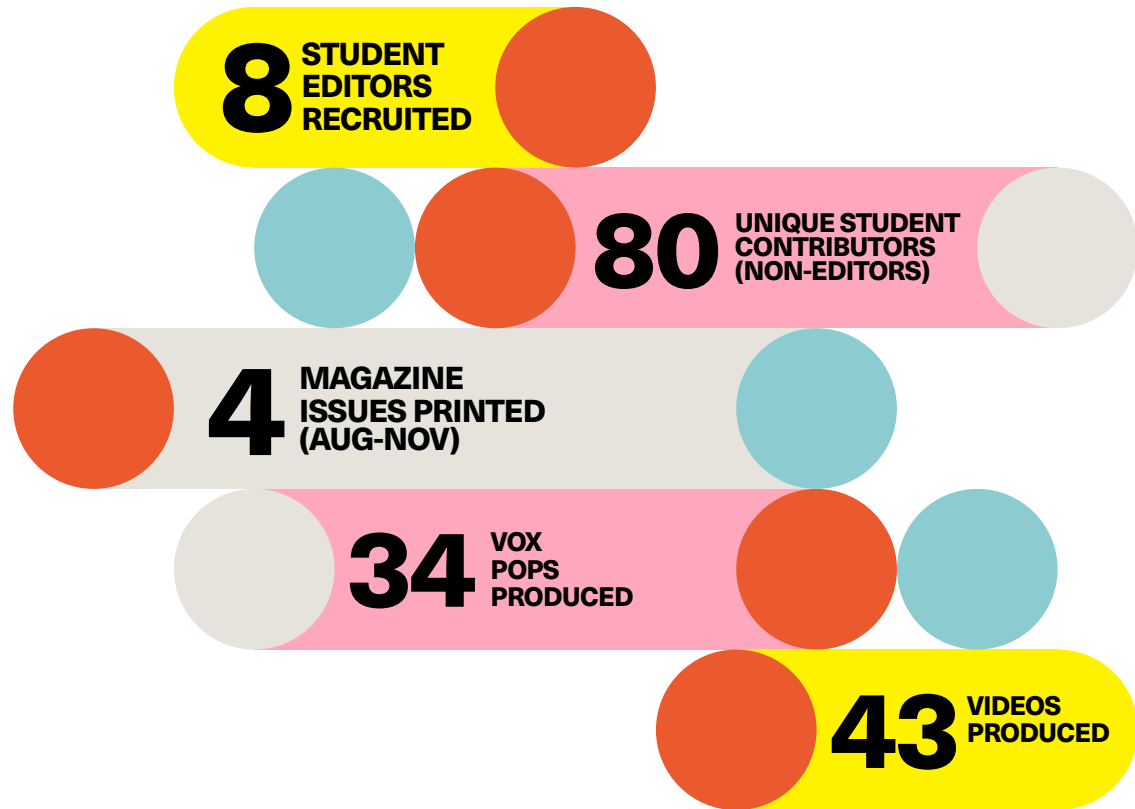




Photo:
2022 USU Creative Awards Night

USU CREATIVE AWARDS

Open to all students at the University of Sydney, the USU Creative Awards is an amazing opportunity to showcase artistic works to peers, industry professionals and the local community. Held at USU's contemporary art space, Verge Gallery, and available for viewing online, the Creative Awards are divided into categories including art, music, and word with prizes from \$500 to \$1250.

The USU Creative Awards showcased 54 student works in the gallery and online in 2022, and for the first time, the Awards program included 3 public programs showcasing Spoken Word, Live Performance, and Artist Talks, attended by over 160 visitors. Online engagement with the Awards and number of public votes were the highest on record.

ELECTIONS

The USU Elections continued to be conducted in hybrid format. Campaigning was in person, while voting remained online to ensure participation was accessible to those still studying remotely. The traditional Soap Box and Election Night Party returned to in person.

REVUES

USU-supported Revues are a staple on the USYD Calendar, with two seasons every year. 2022 saw Science and Law Revue performing twice, due to cancellations the previous year related to COVID lockdowns.

SOLD OUT

IDENTITY REVUES
SOLD 1,800
TICKETS





Photo:
2022 Campus Race

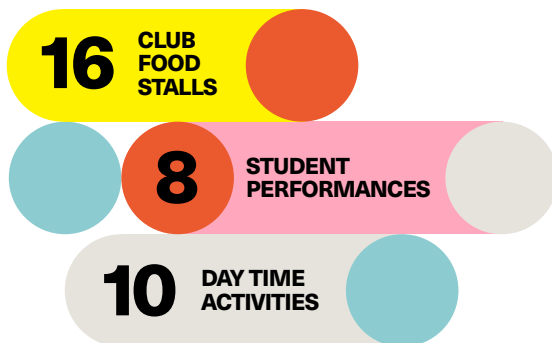
ENGAGING & CELEBRATING ALL STUDENT COMMUNITIES



Photo:
Student Performers
International Festival 2022

INTERNATIONAL FEST

International Festival is a USU flagship event held over three days, providing an opportunity to celebrate the rich cultural diversity of the University's student community. The festival aims to promote inclusion and understanding on campus, while bringing a sense of home for those of international backgrounds as well as the opportunity for new and fun experiences for those seeking to explore different cultures.



AUSTRALIAN DISCUSSION GROUPS

Australian Discussion Groups (ADG) are a series of free fortnightly sessions for students to practise English and make new friends. Facilitated by a USU student casual, each session is based on a different topic, guided by a booklet. As the year progressed, there was a surge in popularity, with more than double the numbers in Semester 2.





Photo:
2022 Sem 1
Welcome to Sydney Party

WELCOME TO SYDNEY PARTY

Semester 1 saw 600 people attend at Hermann's Bar, with DJs, themed Aussie food, and Arcade games. Semester 2 was even bigger, with over 1000 people attending at Manning! This free event aimed at welcoming new international students to campus is well and truly back as a calendar staple.

1,600 STUDENTS
ATTENDED

FREE EVENT

PALLADIAN CUP

Palladian cup is a year-long competition between the colleges, showcasing their creative talents from drama, art, dance and even debating. 2022 saw the continuation of this program in collaboration with the six colleges, with St Andrews being awarded the overall winner.

10 EVENTS

**ST ANDREWS
OVERALL 2022 WINNER**

NEW IN 2022

SOMEDAY SOON

Someday Soon made its music festival debut, hosting over 20 of the hottest local talents across three stages in Manning House. This inaugural event sold 2,800 tickets and was a massive success for USU.

22 HIGH-END ACTS

2,800 TICKETS SOLD

3 STUDENT PERFORMERS

Photo:
Front Yard Stage at
2022 Someday Soon
Music Festival



GOAT YOGA

Students got to disconnect from the stresses of exams and assignments during a laid-back yoga class with baby goats.

SOLD OUT

100 STUDENTS PARTICIPATED

PLANT-BASED BURGER BAR

During Sem 1 of 2022, we launched our first ever plant-based burger bar – a strategic partnership with LoveBUDS, an Australian owned and made plant-based food company. BUDS was a major sponsor of USU Welcome Fest 2022 and will continue as a key partner for 2023/2024.

FIRST PLANT-BASED BURGER BAR

MAJOR SPONSOR OF WELCOME FEST

BATTLE OF THE BANDS

Following its immense success in the late 2000's, USU has reinvented the formerly named 'Sydney Uni Band Comp' to 'Battle of the Bands'. This hugely successful event saw some of USYD's most talented musicians perform in Manning Bar for thousands of dollars of prizes and prime performance opportunities.

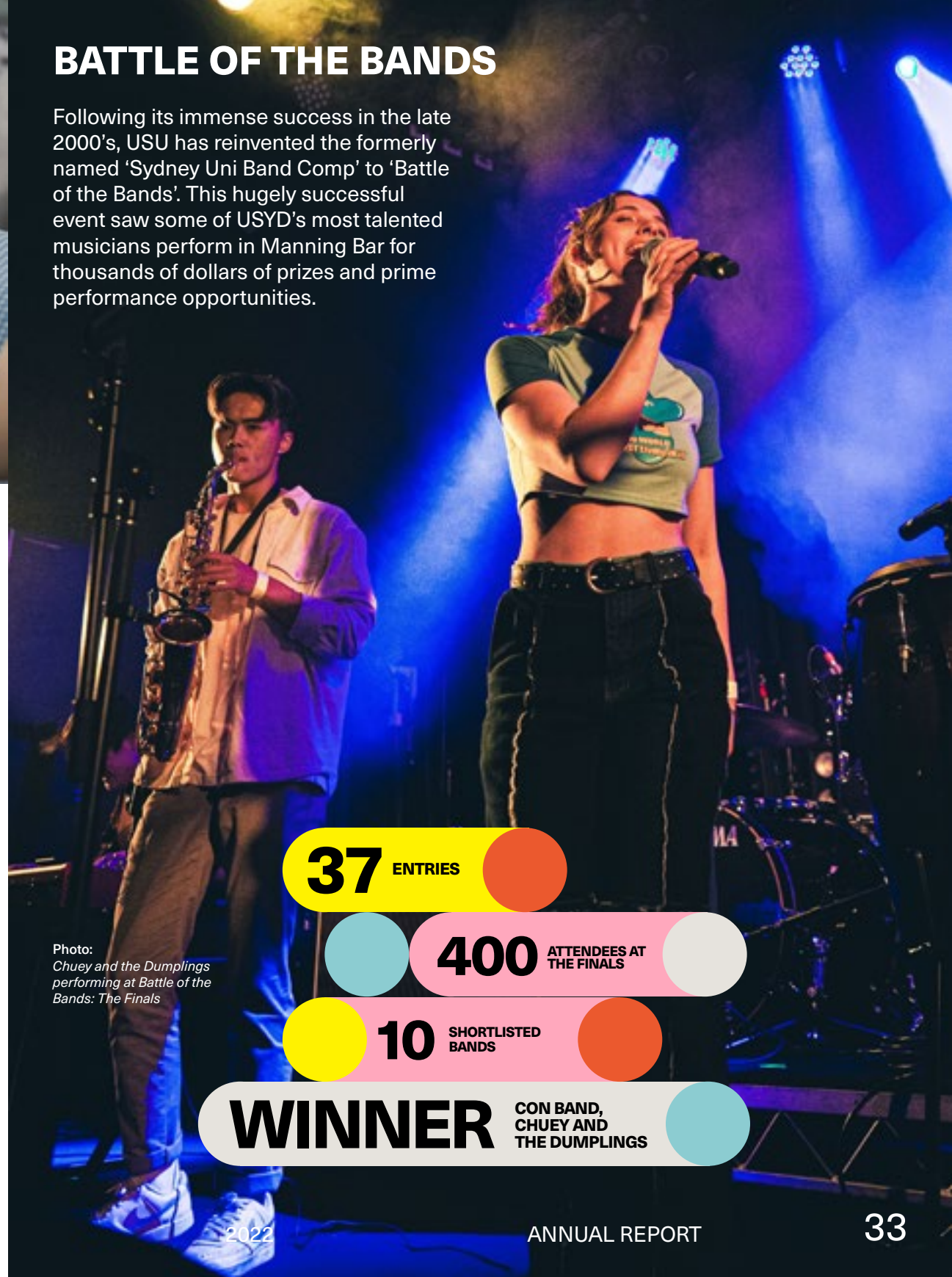


Photo: Chuey and the Dumplings performing at Battle of the Bands: The Finals

37 ENTRIES

400 ATTENDEES AT THE FINALS

10 SHORTLISTED BANDS

WINNER CON BAND, CHUEY AND THE DUMPLINGS

WORLD-CLASS STUDENT EXPERIENCES

Photo:
2022 Sem 1 Welcome Fest

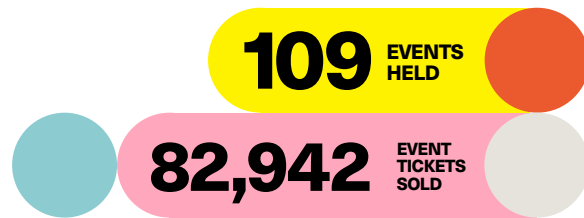


Photo:
2022 Sem 1
Party at Manning



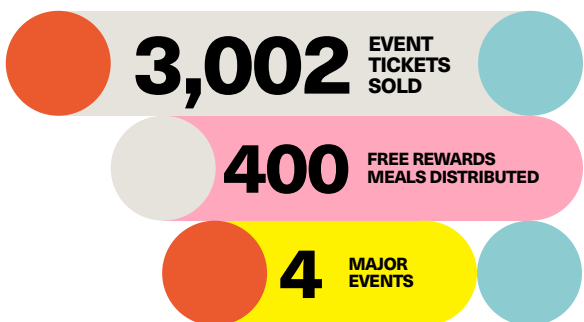
MANNING BAR

2022 saw the return of domestic and international bands at Manning Bar after on-and-off COVID restrictions. Working closely with Century Venues, USU was able to deliver all types of events from rock, metal, and DJs to cultural artists. The income from these gigs was directly reinvested to improve the venue and host student-focused events like 'Party at Manning' and 'Someday Soon'.



PARTY AT MANNING

Parties were introduced at Manning in 2022 with the aim of providing a fun safe space for domestic and international students to experience some of the best DJ's and Bands, and to help reinvigorate our iconic venue.



HERMANN'S BAR

Hermann's Bar re-opened its doors to students in 2022, with post-Welcome Fest DJ Soc parties that helped kick start the first half of year. The momentum continued with student focused events Tuesday to Thursday, including trivia, comedy and live music, and Club bookings Mondays and Fridays. The second half of the year followed suit, with Club events continuing right through to the end of second semester.





Photo:
2022 Sem 1
Graduation

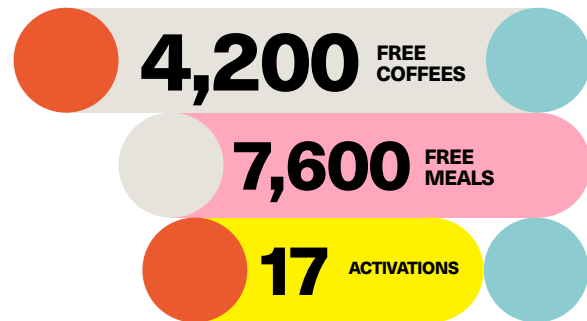
GRADS

Having graduations back on campus was an indication that life was returning to normal in 2022. This resulted in USU being able to hire students to assist with ushering services and the dressing of graduates. On average per graduation day, over 30+ staff were required for ushering and staffing the USYD store – the majority of these being USYD students.



USUEATS

USUeats Food Truck and Coffee Cart activations had a profound impact on the overall student experience on campus, creating a vibrant and engaging environment during USU Events. They also played a vital role in addressing cost of living and food insecurity issues by providing both free and affordable meals and coffees to all USU members.



FOODHUB

FoodHub is a collaboration between USU and the SRC designed to provide food and other essential items to University of Sydney students who are experiencing food insecurity. Funded by SAFF, and supported by several key USU partners, students can visit the FoodHub pantry and collect what they need at no cost. Having already served thousands of students, FoodHub is a crucially important service for the student community in a time of rising costs and increased pressures on students' finances.



WHO'S WHO AT USU

2022-2023 BOARD

Cole Scott-Curwood
President

Telita Goile
Vice President

David Zhu
Honorary Treasurer

Isla Mowbray
Honorary Secretary

Nicholas Comino
Debates Committee

Yining (Du) Du

Onor Nottle
1st Year Director
Clubs and Societies Committee

Naz Sharifi
1st Year Director
*Wom*ns Portfolio*
Ethnoculture Portfolio
Governance Committee

Alexander Poirier
1st year Director
Awards Committee
Director, Student Publications
Disability Portfolio
Queer Portfolio

Nicholas Dower
1st year Director
Electoral Committee
Finance Committee

Madhullikaa Singh
1st year Director
People & Culture Committee
Director, Student Publications
International Student Portfolio
Environment Portfolio Holder

2021-2022 BOARD

Prudence Wilkins-Wheat
Immediate Past President

Ruby Lotz
Immediate Past Vice President

Ben Hines
Immediate Past Honorary Treasurer

Belinda Thomas
Immediate Past Honorary Secretary

Kailin (Vikki) Qin
Board Director

EXECUTIVE STAFF

Andrew Mills
Chief Executive Officer

Danni Bluston
Head of Marketing

Samantha Trodden
Head of Student Programs

Jess Reed
Chief Operating Officer

Rebecca Sahni
Director, Finance

Ruth Altman
Director, People & Culture

LIFE MEMBERSHIP RECIPIENTS

Gloria Chan

Henry Fair

Yukitoshi Imaizumi-Zhou

Kevin Wong

Arkady De Jong

Irene Ruolin Ma

Nicholas Forbutt

Yinfeng (Benny) Shen

Caitlin Brown

Di (Eve) Wang

Nicholas Rigby

Sweeney Hughes

Gonzalo Paulo Batac

USU FELLOW RECIPIENTS

Prof. Phillipa (Pip) Patterson

Dr. Marie Leech

FROM OUR CEO

Although 2022 marked the first year free from government-mandated lockdowns since 2019, USU was not immune to the ongoing impacts of COVID. Many international students were unable to return to Australia due to travel restrictions in their home countries – most notably China. As a result, our trading environment was impacted by reduced on-campus attendance. Foot traffic was estimated at around 60% of 2019 pre-pandemic levels.

Additionally, the University's hybrid learning model meant that a large portion of domestic students were viewing lectures online rather than attending in-person.

Despite these challenges, USU delivered an impressive calendar of both online and student-facing events and activities. Attendance at Welcome Fest in Semesters 1 and 2 was strong with students reconnecting with their favourite clubs and societies or joining up as new members.

We were also very successful at attracting a greater share of SSAF funding which facilitated many of our new student-centric initiatives and events in 2022.

We continued to build momentum throughout the year and were pleased to recruit many new permanent employees, and a vast number of casuals to support our events and activities, including those in association with USYD, such as graduations.

Overall, our full year financial result was strong with an operating contribution of nearly \$2m. This achievement was, however, attenuated by a write down in value of our investment portfolio, by around -\$670k. We faced the same challenges as many organisations regarding investment valuation – from

the interruption to supply lines and increased costs stemming from the war in the Ukraine.

Despite the increase in supply costs, we ensured that the lowest possible prices for our goods and services were maintained for students.

Our results were positively impacted by SSAF grant funding, which we received in December 2022. At the end of the day, our net surplus was \$1.2m, which was reinvested into an expanded range of student programs for 2023 including increased funding for C&S, introduction of a new 'XL-sized' club category, hosting an inaugural Clubs Conference, increased funding for discretionary grants to clubs, new student wellness initiatives, expansion of the FoodHub program (which offers free pantry items to students facing financial hardship), provision of free sanitary products across all USU bathrooms, and many more initiatives to improve the student experience.

2022 saw us successfully deliver on the three pillars of our strategic plan, 'Student-Centric Mindset', 'Sustainable Development' and 'Right Culture, Right Values'.

Our aim to connect with USYD satellite campuses saw USU management and Board reach out to Dubbo, Orange, and Westmead, where we listened to student groups share their unique challenges and how USU could support them. We also escalated support to students at the Conservatorium of Music (Con), including the provision of free meals via the USU Food Truck, a wellness program to help overcome performance anxiety and ensure proper warm-up techniques, and paid gig opportunities via our weekly 'Courtyard Sessions' at the Holme Building.

In October 2022, we launched our inaugural 'Someday Soon' music festival, which was held over 3 levels in Manning House. The winner of USU's 'Battle of the Bands' competition was featured in the line-up of artists, providing a wonderful opportunity for students to perform in front of over 2,800 patrons.

Providing increased opportunities for student creative expression, we launched a new student-edited magazine, PULP. Four hard copy editions were released in 2022 and circulation continues to grow. Both PULP and Someday Soon were awarded permanent funding as part of our successful SSAF base uplift funding application.

We also commenced a major upgrade of our website, improving functionality and user experience, and for the first time, allowing students to join clubs directly from the USU website. Manning Bar was also reinvigorated, hosting 109 amazing gigs throughout the year. We continue to work with the University to identify new opportunities to improve our spaces and reach across campus to deliver a great student experience.

In addition, we developed and implemented the USU Values project, with employee participation ensuring bottom-up design and ownership. In addition, we initiated a review of the roles and pay structure of our hospitality and retail staff, launched the USU's inaugural staff e-Newsletter, scoped a new WHS Management System, and identified key policy gaps, developing new or updating existing policies.

Pleasingly, in July 2022, we passed on the full Fair Work Commission's recommended CPI salary increase to our employees. Based on our strong

results, we provided permanent and casual employees with an end of year bonus, helping to defray cost of living pressures, and show our appreciation for their ongoing commitment and dedication to USU.

In conclusion, I want to thank our amazing staff for their incredible efforts throughout the year, and to acknowledge the support and direction from our inspiring Board of Directors.



A handwritten signature in black ink, appearing to read 'Andrew Mills'.

Andrew Mills
Chief Executive Officer

HONORARY TREASURER'S REPORT

I am pleased to report that we have, once again, had an excellent financial year.

We can all recall the tumult of 2020 and 2021, and how like many other businesses and organisations during the lockdowns, USU faced bleak financial conditions.

Two years later, however, we have done more than turn a corner. In 2022, we recorded the largest surplus and strongest balance sheet in our recent history. Certainly, a huge part this success has been driven by students returning to campus and campus life booming once again, but I also congratulate the staff and management for their enormous hard work in delivering this outcome. This organisation is lucky beyond words to have the most wonderful staff we could ever hope for.

We are incredibly privileged to be in a position where our coffers are full and we only expect them to grow. That is a formidable achievement, but it also imposes upon us an awesome responsibility to use that wealth well. And we have achieved this so far with a combined \$1.9 million in new and continuing student initiatives in the 2023 budget, including funding for a festival of creativity, a reconciliation action plan, and greater funding for our clubs and societies. In addition, we have introduced cost of living initiatives to help students most in need - absorbing the cost of inflation, including \$6 meals after dark, and more resources for FoodHub, our free food pantry for students experiencing food insecurity. These initiatives have had a real impact on the lives of students and we as an organisation should be very proud of that.

Last year, we recorded \$25.8 million in total income and \$24.7 million in total outlay. That means we recorded a surplus of \$1.2 million.

We hold total assets, current and non-current, valued at \$14.9 million, with total liabilities of \$6.2 million. We therefore finished with net assets, or total equity, or retained earnings, of \$8.7 million. We recorded a net increase of \$150k in cash held since the start of 2022, to a total of \$7.5 million cash held.

I also declare that, in the directors' opinion, the attached financial statements are in accordance with relevant regulations and accounting standards and give a true and fair view of USU's financial position as of 31 December 2022.

I'm further pleased to confirm that Pitcher Partners has been re-appointed as the auditors of USU.

Finally, I would like to express how much of a pleasure it has been to work with my fellow directors, staff, and management, and give sincere thanks to our members for their indispensable role in keeping USU the 'Heart of Uni Life'.



David Zhu
HONORARY TREASURER

MEETINGS OF BOARD DIRECTORS

Board Members	Board Member Meetings		Leave Of Absence	
	Number eligible to attend	Number attended	Leave Of Absence	Apologies
Irene Ma	7	5	-	2
Prudence Wilkins-Wheat	12	10	-	2
Ruby Lotz	7	7	-	-
Benjamin Hines	7	7	-	-
Kailin Qin	7	6	-	1
Belinda Thomas	7	7	-	-
Cole Scott-Curwood	12	11	-	1
Telita Goile	12	12	-	-
Isle Mowbray	12	12	-	-
David Zhu	12	11	-	1
Yining Du	12	11	-	1
Nicolas Comino	12	10	-	2
Madhullikaa Singh	5	3	1	1
Onor Nottle	5	5	-	-
Nicholas Dower	5	5	-	-
Nazanin Sharifi	5	5	-	-
Alexander Poirer	5	5	-	-
Alyssa White	6	6	-	1
David Wright	12	9	-	3
Marie Leech	6	4	-	2

*This information is sourced from the financial report approved by the board April 2023.
University of Sydney Union 2022*

FINANCIAL SUMMARY

Total revenue for 2022 was \$25.9m which is an increase from 2021 of 68% resulting from an increase in the number of students attending campus post COVID.

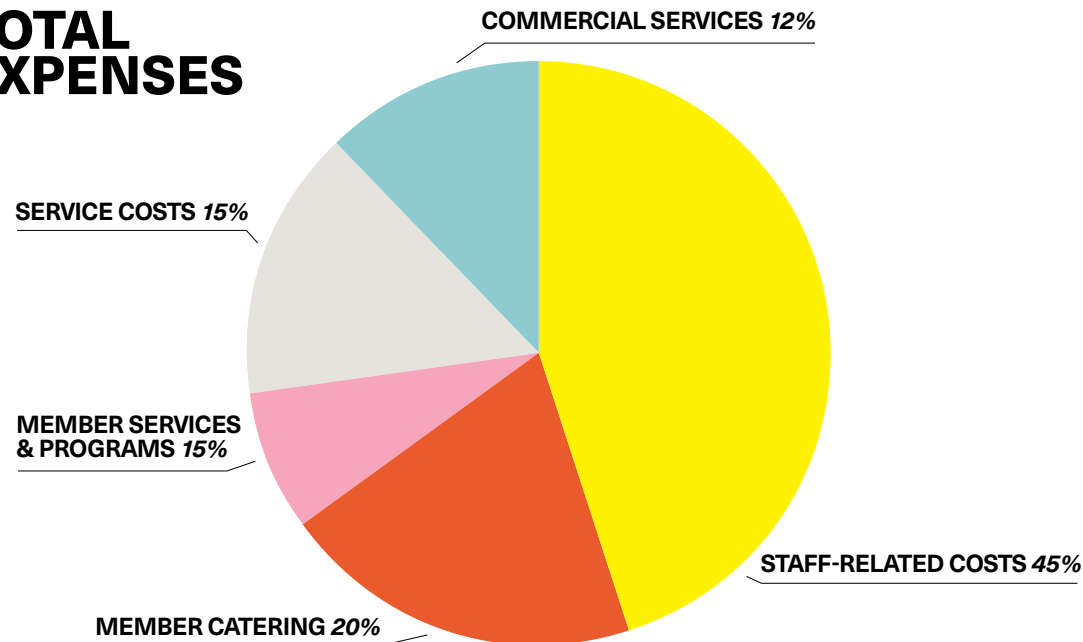
Capital expenditure of \$1.2m was focused on refurbishment of spaces and outlets plus new website and ERP implementation.

As a service-based business, salaries remain USU's largest expense in 2022 at \$11m which is an increase from 2021 of 49% resulting from the re-engagement of staff post COVID. \$593K was dedicated to supporting a growing number of clubs and societies.

\$2m was spent on member services including campus-based activities, concerts, competitions, and festivals. \$2.9m was spent on operating and maintaining USU student spaces.

USU received \$9m of Student Services & Amenities Fee (SSAF) funding from the University of Sydney in 2023, which was an increase from \$5m in 2022. SSAF funding provided to USU by the University of Sydney supports student centric activities and free USU membership.

TOTAL EXPENSES



TOTAL INCOME

