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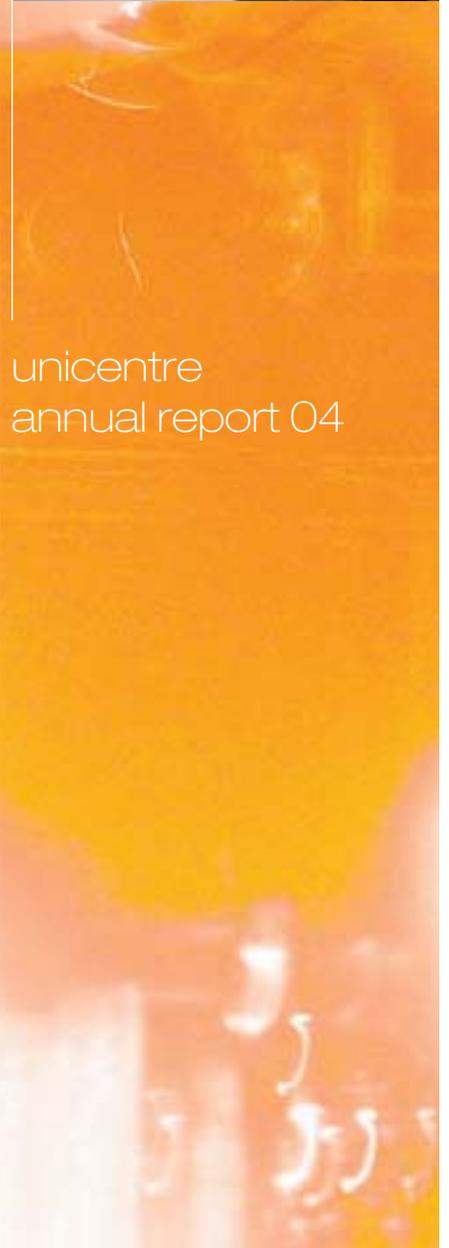
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University of Wollongong Union Annual Report 2004





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wollongong unicentre
limited and controlled
entity

we are an integral part
of the wollongong
experience, committed
to growth and quality
services.

Mission

To complement the academic activities of the University by providing relevant products, services and facilities that meet the diverse social and cultural needs of the University population and develop a sense of community.

Vision

To be recognised as the leading campus service provider and an integral part of the University of Wollongong.

Values

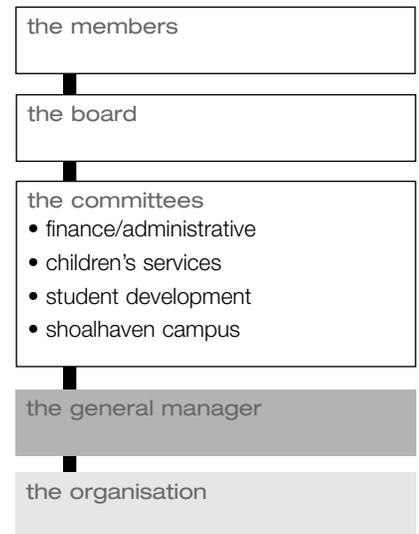
The core values that the organisation supports and rewards are:

Integrity: honesty, obeying the law and fulfilling our commitments.

Quality service: meeting the expectations of our customers.

Community service: supporting those who contribute to the campus community.

Organisational Structure



special thanks

Wollongong UniCentre thanks all staff, volunteers, sponsors, UOW administration and staff and all of our business associates for contributing to

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board of directors'

Melinda Chatfield

BComm(EmpRel), MSc, MAICD

Director since: August 2004

Melinda is the Operations Manager at the Australian Health Management Group, a role that involves managing around 120 staff in a large contact centre and a processing centre servicing the needs of over 100,000 members. Prior to this role Melinda spent over 15 years in the IT industry in a variety of roles from programming to consulting and managing large projects and has held management positions with BHP Information Technology, Hitachi and IBM Global Services. In 2004 Melinda won the Commerce & Business UOW Alumni Award. She is the Chapter Chairperson of the Illawarra Chapter of the Australian Teleservices Association – the peak body for call centres – and sits on its national board. For two years until the end of 2004 Melinda was the President of the UniCentre Children's Services Parents' Committee and has represented parents on the UniCentre Children's Services Management Committee.

Stefanie Gaspari

AAICD

Director since: August 2004

Stefanie is a Bachelor of Commerce (Management and Human Resource Management) student at UOW. Whilst completing her degree, Stefanie is employed full-time as a Management Cadet with the University. Since 2002, Stefanie has also been an elected Faculty of Commerce Student Representative and an active member to the Commerce Student Liaison Committee.

Bryce Fraser

RFD, ED, BA, FAIM, FAICD, (dip), MACS

Director since: January 1998

A Fellow of the Australian Institute of Management and the Australian Institute of Company Directors as well as being a member of the Australian Computer Society. Bryce is currently a consultant in business improvement through mentoring of chief executives. Until October 2002, Bryce was CEO of the Australian Health Management Group, which manages the health insurance needs of over 200,000 people. He entered the private health fund industry in 1986 after eight years in local government and a prior career in the steel industry as a computer and management services professional. In December 2002, Bryce was admitted as a Fellow of the University.

Alex Hadaya

Director since: August 2003

Alex has completed his Computer Science degree and is currently undertaking his MBA at UOW. Alex has been involved in many student representative activities including participation as a delegate at the National Union of Students (NUS) Education Conference and the National Liaison Committee (NLC) for international students. Apart from his university responsibilities Alex manages a branch for a national corporation dealing with electronic (software) and physical security. He has participated in the Illawarra Innovative Industry Network, the Illawarra Small Business Association and with the UniCentre's Centre for Student Development. Alex is also the founding member of the Latin American Association.

Brendan Lloyd

BCompSc, AAICD

Director since: August 2003

Currently completing a Master of Information Technology Management at UOW, Brendan has enjoyed a diverse history of activity at the University. Since commencing his Bachelor of Computer Science at UOW in 1997, Brendan has served as the founding President of the UOW Medieval Society and worked in a number of hospitality and IT support roles (including volunteer, casual and full-time positions) for UniCentre and the University. During his Board term, the enhancement of the University of Wollongong Experience to the benefit of the campus community has been of keen interest.

Sue Mathews

MHRM, AAICD

Director since: August 2004

Sue is the Personnel Manager at UOW. She has also tutored in Business Communications and Recruitment and Selection Techniques at UOW. She lives in the Nowra area and is a working mum. Sue has over 13 years experience in local government and worked in the United States for four years. She is keen to facilitate the provision of appropriate, affordable and quality services to both the students and staff, particularly in relation to child care. Sue is also committed to ensuring transparency in decision making processes.

Nigel Pennington

BA, MComm, FAIM, FAICD

Director since: January 1998

Nigel has been the General Manager of the Wollongong UniCentre for eleven years. Prior to this position he held a similar position at James Cook University, Townsville. After graduating from the University of Queensland as a mature-age student, Nigel worked in University administration in both policy and operational areas before working in campus service organisations. Nigel completed a Masters Degree in Commerce at UOW in 1998 and is a member of the Australian Institute of Management, the Australian Campus Union Managers' Association, the Institute of Company Directors, and the Sandon Point Surf Lifesavers Association.

**David Rome**

BSc(Hons), MSc, FAICD

Executive Chair

Vice Principal (Administration) UOW

Director since: January 1998

Vice-Principal (Administration) of UOW. Prior to joining the University in 1996, David was General Manager, DAS Support Services, a commercial business unit within the federal public sector. He has also held positions with British Petroleum, the Department of Foreign Affairs, Commonwealth Ombudsman, Department of National Development and Energy and Murdoch University.

Brian Ward

Bbus, CPA, MBA, GAICD

Director since: August 2002

Currently employed by the Port Kembla Port Corporation as Chief Financial Officer and Corporate Secretary, Brian is responsible for finance and administration, human resources, information technology, treasury management, audit and insurance. Prior to joining Port Kembla Corporation Brian held a range of accounting positions within a variety of private sector organisations. He is also Treasurer of the Commerce and Business Alumni Chapter of UOW and Chair of the Illawarra Branch of CPA Australia.

**Neil Webster**

AAICD

Director since: August 2003

Neil began working for UniCentre in 2000 in the UniBar. Since then he has also fulfilled various roles within the UniShop until his appointment in September 2003 as Assistant Academic Liaison Officer. Neil studied for a Science/Law degree in the early nineties before leaving to pursue employment in Sydney. He has worked as a manager/supervisor for the Novotel Brighton and Novotel North Beach, Holiday Inn Coogee and many local establishments for over 10 years, and spent two years as the Training and Development Officer for Canterbury Leagues Club. Neil is currently studying Human Resource Management part-time at UOW and is an Associate Member of the Australian Institute of Company Directors. Neil was seconded to the University's Strategic Planning Unit in April 2004 to work on the Australian Universities Quality Assurance (AUQA) Project and will return to UniCentre in July 2005.

Brad Winton

BSc(Hons), AAICD

Director since: August 2004

Expecting to finish his Masters Hons (Physics) and having been accepted into a PhD (Physics) program for 2005 at UOW, Brad has enjoyed an increasingly active involvement within University student life. Taking an active role in the Commerce Business Systems Club from 2001 and being elected as Club Treasurer from 2002 – 2003, Brad now enjoys the role of Treasurer within the Universities Liberal Club. Having completed his Bachelor of Science (Physics) Hons in 2003, Brad ran for election as a director of the UniCentre in order to maximise UniCentre benefits for all its student and staff members.

**Mary Youssif**

BComm, MStudAccy, FCPA, ACIS, RTA, JP

Director since: August 2004

Mary has held various senior and executive positions within the Coal Mining and Chemical Manufacturing industries for 15 years. She also worked for UOW between 1993 and 2001 in Chief Accountant and Project Management positions. During that time she was the Vice-Chancellor's representative on the UniCentre Children's Services Management Committee. Currently she operates her own accounting practice locally. Mary has also held the position as a director on the Board of Community Alliance Credit Union (The Illawarra Credit Union) for 14 years. During this time she formed and chaired their Audit Committee, and is currently a member of their Strategic Planning Committee.

Chris Grange

BA MComm

Executive Chair

Vice-Principal (Administration) UOW

Director since: January 2005

Recently promoted to the position of Vice-Principal (Administration) with the University. Chris was Director of Personnel and Financial Services and has worked at the University since 1988. Three of his children attend Children's Services Kids' Uni. His areas of expertise include finance, industrial relations, risk management and quality assurance.



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stakeholders

- We will emphasise and improve our (internal & external) customer focus
- We will continually improve our facilities
- We will clearly communicate who we are and what we do as an organisation to all stakeholders
- We will recognise, quantify and expand our social and developmental contribution

staff learning & development

- We will build skills, commitment and enthusiasm in our staff
- We will benchmark our organisational performance to create a work environment that is satisfying, rewarding and grows our knowledge potential
- We will actively recognise and celebrate excellence

we are an integral part of the wollongong experience, committed to growth and quality services

financial

- We will grow our financial base through development of external and internal markets maximising operational opportunities
- We will operate within our financial capacity and ensure our debts are managed

internal business processes

- We will build our technological capability
- We will respond to change in the environment by being flexible, informed and prepared
- We will continually enhance our communication processes and systems (through increased participation and awareness)

Wollongong UniCentre Strategic Intent 2005

stakeholders

we will emphasise and improve our (internal and external) customer focus.

we will continually improve our facilities.

we will clearly communicate who we are and what we do as an organisation to all stakeholders.

we will recognise, quantify and expand our social and developmental contribution.

Marketing and Communication

The Marketing unit was re-named the Marketing and Communications unit to reflect more accurately its activity and areas of responsibility. This includes the development of corporate communication and coordinating customer-oriented IT. The unit has worked toward developing an integrated member/customer database, website enhancements and collaborated with Secure Vote and ITS to achieve a trouble-free online election.

A student Graphic Designer joined the Marketing and Communications unit in January and has provided consistently high quality design support to all units of UniCentre. Awareness of products and services was achieved via UniCentre websites, sales promotions, competitions, marketing research, posters, flyers, newsletters, campus emails, advertisements, presentations, Orientation activities, campus cards, T-shirts, web kiosk notifications.

What's on Email List Soars to over 9,000 Subscribers

This is the fastest and most efficient way of knowing what is happening each week on campus. Don't be the last to know – subscribe to the list at <http://unibar.uow.edu.au/whats-on> The list grew to over 9,000 subscribers and is set to grow significantly in 2005. The key to this successful subscription base has been the "Win a Surfing Adventure" competition conducted at the beginning of the year, eligible to all subscribers and promoted by UniCrew during Diary distribution.



UniCentre Website Improvements

Staff in CSD, Marketing, Conferences and Functions, Human Resources and UniShop were trained in Dreamweaver to facilitate de-centralised web content management. Corporate communications documents were also available online such as the Annual Report, Food Services Report and TimeOut.

The UniShop website was enhanced with an updated photo catalogue to enable customers who have completed their studies or are returning overseas to order clothing and souvenirs online. Extra pages were created to profile Graduation-related products including Gowns, as well as Australian Made, Children's and UniBar clothing.

Website traffic statistical reporting continued throughout the year and comparisons will be made from week to week and year to year in 2005. Evidence of growth in web traffic can be demonstrated by the following statistics:

- Use of the UniShop textbook listing grew by 75% with more than 82,000 visits in 2004 compared with 47,000 visits in 2003.
- Average monthly growth for the UniCentre and UniBar websites averaged 34% over 2003 visits.
- Approximately 1,900 postings were submitted to the free UniClassifieds website which also received more than 15,500 visits.
- The Clubs and Societies website received 47,500 visitors in 2004.

Marketing Research Activity

Numerous marketing research projects were conducted throughout the year to ensure UniCentre maintained and improved its understanding of stakeholders. Many more projects are scheduled for 2005 including more benchmarking studies. The following research was undertaken in 2004:

- Online Campus Food Services Survey
- Life and UniCentre Member Survey
- Food Services Price Benchmarking Study
- UniShop, Post Office and Food Outlet Mystery Shopper Program
- CSI Survey
- OOSH Customer Satisfaction Survey
- Diary Feedback Survey
- Gluten Free Product Focus Group
- Annual Dinner Guest Speaker Survey
- UniShop IT Products Customer Survey
- Student Diary Preferred Cover Concept Study
- UniCentre Staff Survey
- Human Resources Staff Focus Groups

UniCentre Reaches out to New Staff and Students

Marketing and Communications staff attended regular UOW Staff Induction sessions and WUC Welcome Days to introduce the range of products and services provided by the UniCentre and to distribute promotional material. Staff also presented at Discovery Days and Orientation events.

E-Election Successfully Trialed

The first ever UniCentre online Board of Directors' Election attracted 10 nominees of which four were female. This was a positive result given a campaign was created to attract more female nominees. The election was coordinated by the Marketing and Communications unit in collaboration with Secure Vote and ITS. The election was held between Monday 23 and Friday 27 August and resulted in 641 valid votes of which three directors were elected.

Free Tax Help Remains Popular

Tax Help is a free service provided by the Australian Tax Office every year between mid-July to 31 October. Trained volunteers assist students and staff with straightforward tax returns. Approximately 60 people accessed this service from the UniCentre General Office.

CSI Results Show Improvements in Customer Service

The Customer Service Indices (CSI) Study has been conducted annually since 2001 and assesses customer service in UniCentre and some tenant retail and food outlets. Post-purchase interviews investigate the three factors that determine how UniCentre customers evaluate customer service. The most significant is the "Human Service" factor that involves showing interest in the customer, being friendly and courteous, a willingness to help customers and presenting a positive attitude. The second most significant factor is "Doing it Right". This involves appropriate dress, efficient service and ensuring that the items customers' wish to purchase are available. The final factor, "Individual Service" concentrates on the ability of staff to customise the service encounter such as accommodating special requests and telling the customer what is happening with their order.

Overall, UniCentre improved by four points in 2005 and by eight points on the third factor, "Individual Service". This was a great achievement and staff workshops discussed the results and set goals and strategies for 2005 to ensure continuous improvement.

Once again, the Post Office improved its CSI score on 2003, and came out on top with a score of 89 (+7), highlighting their dedication to quality customer service. Other strong performers in the survey included Fuel Silo (+ 6.5), Sal Paradise (+6) and UniShop (+5.5).

Approximately 20 UniCrew Marketing Team volunteers conducted a total of 523 interviews over a three-week period during April and May 2004. It is anticipated that CSI Studies will be conducted during each session in 2005.

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Campus Food Services Survey Influences Changes

A total of 1,691 respondents participated in the Campus Food Services online survey between October and November 2003 the results of which influenced numerous innovations during 2004 and into 2005. These have included a focus on healthier food options including the introduction of Gluten Free specialty products in Sal Paradise; emphasis on improving the social/seating areas across campus; refurbishment of both Sal Paradise and Keira Buffet; increased variety in food options per outlet and across outlets; a new healthy food vendor in Food Court; increase in food specials and seasonal rotation of products; improved communication of food services products and menus including online menus via the UniCentre website. The Campus Food Services Report 2004 is available online at <http://unicentre.uow.edu.au>

Food Services Cater to Diverse Tastes and Preferences

UniCentre continues through its own operations and a range of tenants to provide a diverse range of food styles, product options and good value. Catering to customer tastes and preferences are outlets as varied as the fine dining restaurant Food Rethought in the McKinnon Building (67) to UniBar Food, Café Picasso, the Juice Box and Asian Bamboo with Oriental Express in the Food Court covering the complete range of Chinese, Thai, Japanese and South East Asian cuisines including Halal products. Quality beverages and food are available in convenient locations across campus throughout the day and evening. UniBar Food became available from 10:00am to 9:00pm every day during session in 2004 offering new products including pre-packed rolls and sandwiches, scrolls, salads, yoghurts and pizzas to compliment its staple menu of hot meals, pasta and fried takeaway products. The 600ml coke bottle and the schooner of beer continue as the most popular drinks purchased at UniBar although it is as much a food venue as a bar with annual food sales of \$530,000 out of \$1.2m total turnover.

UniCentre Refurbishments

The Facilities unit coordinated the ongoing capital investment in food outlet dining areas, kitchen and serving areas. Major pieces of kitchen equipment were replaced such as deep fryers, combi steamers, automatic slicers and ovens as well as the complete replacement of the Main Kitchen exhaust works. Facilities improvement across UniCentre operations will also continue in 2005. In response to customer feedback, Sal Paradise underwent a significant renovation during November. New lighting, colour scheme and vinyl and carpet flooring were utilised to reduce noise and to create a warm and quiet environment with improved lighting.

Keira Buffet is the oldest food outlet and generates the highest food trading revenue with a turnover of \$780,000 or 35% of total food services sales. In response to customer feedback, this outlet is scheduled for refurbishment in January 2005. This will involve new carpet, colour scheme in both the dining and kitchen areas and a refit of food displays in the servery area.

The Conference and Function Centre also underwent a complete renovation with a more contemporary colour scheme, lighting, carpet and furniture and has proven very popular with clientele.

The playground in Children's Services Kids' Uni South was completely upgraded in October to meet licensing standards and improve shade and play areas for the children.

Gluten-Free Products Introduced at Sal Paradise

In response to customer requests for gluten-free products a range of slices, cakes and breads were sourced locally and introduced into the menu at Sal Paradise. These products were also tested with participants of a Gluten Intolerance Focus Group facilitated by the Marketing and Communications unit.

Price Benchmarking Highlights UniCentre Value

A price benchmarking exercise was carried out on UniCentre food and beverage products against many local outlets and competitors. A positive outcome of this process was the competitiveness of UniCentre pricing against our competition.

Common products that compared favourably included beer, 600ml coke, pasta, nachos, hot rice dishes and other meals such as fish, chips and salad. Our best results were demonstrated in hot meals where our typical price of \$5.50 compared against the outside ranging from \$7.00 to \$9.50. Food Services will continue to demonstrate value for money, an increasing range of healthy food options and excellent customer service.

Be Sejuiced at New Outlet in Food Court

The Campus Food Services Report and sales indicated a declining market for the Engine Burger Bar. In response, tender submissions were sought that could offer healthy food options at prices that would be compatible with the campus market. Sejuiced was selected and will offer a range of healthy foods including fat-, dairy- and gluten-free. A Breakfast Menu will offer yoghurts, muffins and juices and then be replaced by a healthy Lunch Menu including wraps and salads along with specialty espresso coffees.

UniBar Facilities Upgraded

New vending machines, an IMB ATM and the installation of two large plasma screens in addition to the large screen TV have improved the convenience and experience of visiting of UniBar. Consequently, customer appreciation of major sporting events such as the Athens Olympics and State of Origin football increased. Modern, clean aluminium BBQ table and chair settings also replaced the old wooden seating on the front deck.



Shoalhaven Campus Services Continue to Grow

UniCentre support of the Shoalhaven Campus for both University and TAFE students at Nowra continued to grow. Services available include Functions, Food and Beverage service, Books, Stationery and Entertainment.

A bus service was provided for students to travel to Wollongong Campus to see a number of the large entertainment events held at the Wollongong Campus and the social program grew at the Nowra Campus with four major event nights held over the year attracting 100 to 200 students on each occasion.

Sue Williams, Campus Coordinator, increased the availability of products and services but also improved the links with TAFE and the local community. Customer numbers for the year grew 15% to 17,900.

Improved Product Range at UniShop

Retail staff improved the range of products available at UniShop in 2004 across a variety of categories including:

- Clothing and souvenirs featured new style UOW branding – t-shirts, sweaters, caps, ties, scarves, crystal glassware, graduation frames, wallets, corporate gifts and soft toys.
- Asian food lines sourced from a new supplier to improve margins and to meet student demand.
- Newsagency items introduced including budget CDs and DVDs, Westnet pre-paid internet, photo frames, mugs, snow globes and John Sand soft toys.

Retail Promotions Stimulate Sales

UniShop successfully negotiated half-price Illawarra Mercury for UOW students, to match the Sydney Morning Herald offer.

Several in-store stationery promotions were held, including Bic, Staedtler and Pilot pens, as well as Back-to-Uni specials on backpacks and writing pads. Ongoing promotional activities coordinated with UniBar suppliers continued and grew with Canadian Club, Tooheys and Coca Cola evening promotions as well as competitions with attractive prizes such as clothing, electrical and sporting equipment.

UniShop Strengthens Community Relations

UniShop continued its partnership with the Friends of Wollongong City Library and thereby strengthened its relationship with the wider community. UniShop staff attended literary functions at Wollongong Library for Alexa Thomson, Paul Brunton, Louis De Bernier, Valerie Barnes, Anne Lamb, Nikki Gemmell, Norm Jorgensen, a Young Adults Panel and an Agatha Christie dinner.

Marian Huntsman, Book Buyer, also organised on-campus book events for Alan Wearne, Dr Margaret Wheatley, Diana Wood Conroy, Duncan Brown, Gerry Turcotte, Camtu Pham, an IAHS and an International Korean Studies conference. She also initiated a successful "New Academic Titles" book display area, while bookshop staff relocated the Children's Book section and created a child-friendly browsing area.



UniShop is Focused on Success in 2005

Strategies for 2005 will focus on attracting customers into the store to arrest a decline in the traffic of the past few years. Customer-oriented innovations include the installation of an AGFA Self-Service Digital Photo Print Centre in January and the installation of a Print-on-Demand process in partnership with UOW Printery. This partnership will also enable the production and delivery of cost effective Course Notes commencing Autumn Session 2005.

UniShop will also unveil new internal and external signage in January featuring a new logo and iconography specifically designed to communicate the broad product range available instore.

Post Office Provides Collection Service for a Range of Campus Activities

The Post Office initiated the new service of collecting fees for Education Faculty study trips. This innovative new service is scheduled to expand during 2005 as one strategy to meet the challenges presented by a changing customer base, declining international student body and the impact of online bill payment.

The Post Office, along with UniShop also provided a collection point for the following charities:

- Pink Ribbon Day
- Canteen Bandanna Day
- Daffodil Day
- Jeans for Genes Day
- OxFam

Online Conference Registration Facility

In collaboration with the Marketing and Communications unit, the Conference and Functions unit has developed a unique point of difference to their competitors. Clients can now have their conference websites hosted by UniCentre and register participants conveniently online 24 hours a day, seven days a week from anywhere in the world. Leveraging off the sophisticated technological capabilities and reputation of the University, it is anticipated that this innovation will confirm UniCentre as the regional leader in conference management.

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Children's Services Continue Quality Care Service

Children's Services continued to provide high quality care and education for children 0 to 12 years of age during 2004.

Kids' Uni North underwent a rigorous quality improvement and accreditation process. The National Childcare Accreditation Council conducted a validation visit to assess the operation of the service. A comprehensive range of indicators (520 in total) was measured during the visit and Kids' Uni North achieved validation for every single indicator!

Kids' Uni South has consolidated the implementation of the Reggio Emilia educational philosophy in conjunction with the NSW Curriculum Framework. This has seen changes to the physical environment such as playrooms, and a strengthening of information provided to parents in children's portfolios.

After School Care and Vacation Care services have developed a new format this year for programs that better meets the needs of school-age children. This has been done in consultation with both children and parents. The resulting effort has seen interesting excursions conducted to venues such as the Steel Works, Hang Dog Climbing Gym, and Symbio Animal Park.

Plans for a new purpose-built facility for these services has been submitted to Wollongong City Council for approval. This facility will be located on the Campus of Innovation at Fairy Meadow and will cater for up to 75 children. The growth of this service type clearly demonstrates a strong commitment to the wellbeing of school age children.

UniBar Still the Social Hub of Campus

In its fourth year of operation, UniBar continues to be the social hub of the campus with its multi-functional capabilities providing great food and beverage services, entertainment and a function venue operating across 51 weeks each year.

Operating hours were successfully expanded to open from 10:00am in both session and recess and from 8:00am for specific events such as conferences, Graduation and during the Sal Paradise refurbishment closure. UniBar also operated until 9:00pm each night in session and to 7:00pm during Recess. Saturday trading continued through Autumn Session between 12:00pm and 6:00pm with only moderate success although Spring Session Saturday trading during the exam period proved very popular. The total customer number exceeded a quarter of a million for the year with a staggering growth of 17% in customer usage compared to 2003. Ongoing management of licensing requirements and security arrangements has reinforced UniBar's reputation as a safe and friendly environment both for students and members of the community.

CSD (Centre for Student Development) is Student Focused

It is the vision of CSD to be a catalyst for positive growth in the lives of students and 2004 has been a productive year with great programs that have been well attended. Strong community partnerships were developed to assist program delivery and maintain the drive in cultural change in student development through our local and state committee involvement. During 2004, CSD presented Orientation, Competitions, Entertainment, UniCrew, Market Days, theme weeks, Clubs and Societies, Green Team Community Service, Employment Experience Program, Project Challenge South America and Training Workshops.

events and programs on campus

Live Entertainment

UniBar confirmed its commitment to supporting original Australian music by hosting a plethora of fantastic acts, including Erratic, Luna Loop, George, Little Birdy, Paul Greene, Pettibone, Spiderbait, Bluebottle Kiss, The Butterfly Effect, National Pornographic, Endorphin, Sneeze, Sunk Loto, 1200 Techniques, Speedstar, Porcelain, Eskimo Joe, Thirsty Merc, The Androids, Jebediah and Grinspoon.

A definite highlight was the live performance of award-winning Australian band Jet, playing to a sellout Uni Hall crowd in May.

A lazy lunch on the Duckpond Lawn was enhanced by performances by such quality acts as Laura Imbruglia, Blind Panda, Emily Smith Band (Scotland), Diana Ah Naid, Urbane Folk Collective, Renny Field, Todd Williams (indigenous), Rockafella, Doubled, Rambunctious, Evermore, Oribini, Kaleidoscope and The Millers Tale.

Your UniBar continued to be a popular space for non-band specific and student based events such as Weerona Karaoke Night, Raw Comedy, Dance Club lunchtime performances, METSOC Trivia Night, Ski Club Party, Creative Arts Fundraiser, Weerona vs I House debates and Tronicphosis (part of the Viva la Gong Festival).

Thanks to everyone who came out and supported live music at your UniBar in 2004, as well as all those who worked so hard to make it all happen, week in, week out. Don't forget to pause, stop and play!

Acoustic Lounge

The introduction of the Acoustic Lounge, early on a Wednesday, gave student performers the chance to play to a live audience and was a popular starter to the ever-popular UniMovies crowd.



Arrive alive Garden Party

This annual sold-out event held on March 3, gave students the chance to kick off their Uni year with a bang. With quality acts such as the Resin Dogs, Cog and The Fists of Righteous Harmony as well as the regular favourites, such as the Mind, Body & Soul Tent, Comedy Room and interactive games on the Duckpond Lawn, the event continues to be the hot ticket event on the students' social calendar. (Vale Uncle Peter).

Bar Salsa

One of the most exciting entertainment initiatives in 2004, was the introduction of BarSalsa at the UniBar on Saturday nights. These nights proved to be extremely popular amongst students and the general community. Patrons were given a one hour free salsa lesson by Dance Club instructor and UOW student Niru Verma and then danced all night to the intoxicating latin rhythms of DJ Declan.

Regular Events

Regular weekly entertainment events continued to be popular amongst students. Tuesday Trivia at 12:30pm and 3:30pm at the UniBar gave students the chance to show off their trivia skills as well as have the chance to win cash, prizes and concert tickets. Two Pool Comps were held each week (Tuesdays and Thursdays), also giving students the chance to win free drinks and concert tickets. Friday afternoons continued to be the time to chill, catch up with friends and colleagues and unwind after a long week.

UniCentre Annual Dinner

The UniCentre Annual Dinner was held on September 3. A night of Hollywood Glamour saw feather boas, diamante jewellery and topcoats in abundance. More than 380 guests (including UniCentre business partners) were entertained by the KJ Allstars big band and Jean Kittson provided a great after dinner speech. Along with fabulous food and wine, Lucky Door prizes, and a quiz the night was a great success.

Orientation Team Welcome New Students to Campus Life

2004 saw an increase in the number of Orientation Team Leaders to 16. A comprehensive training day was held to ensure the O Team were able to conduct campus tours, guide new students through the enrolment process, promote the activities and events of Orientation Week, present information on the facilities and services available on campus, and provide general support through the first few weeks of session.

'Are You Uni Ready?' workshops, run in conjunction with UOW Student Services, included a safety performance in the UniBar. Students from the Faculty of Creative Arts presented this performance, with representatives from the local police and UOW security staff. The O Team assisted during the three 'Ask Me' Days in March, where there were over 500 enquiries.

Market Days are Popular with Students

There were over 200 stalls at eight Market Days held regularly throughout session. Items for sale ranged from jewellery, leather, CDs, sunglasses, clothes, soaps, hats and second-hand items. There was an increase in the number of students selling items from 40 in 2003 to over 75 throughout 2004. Shoalhaven Campus also hosted Market Days for the first time in 2004.

International Week

The "International Recipe Book" was produced again in 2004, with 24 varied recipes submitted by students and staff. A cooking demonstration was held on the Duckpond Lawn to launch International Week, on Monday 2 August, featuring UniCentre Chef Christiaan Naine. Rob Hood (Faculty of Commerce) designed the booklet, which was distributed to students and staff during International Week and through the Faculties of Informatics and Commerce. International Night was very successful again, with over 350 students converging at the UniBar, to see some spectacular performances, including a French singer, Chinese, Indian and Malay dances.

Held in April, events included an Interfaith Forum at UniBar; a UniTea stall offering teas from around the world; free massages for students/staff; a Pilates class; a Meditation workshop; a Spirituality seminar and a Healing seminar.

Environment Week is a Combined Effort

Held in October, this was a combined effort between SRC (now WUSA), URAC and CSD. Events in the week included an Agriculture forum; Permaculture Garden Tours; a bike repair workshop; environment stalls; movie night; free breakfast for students commuting via bike-riding/walking/public transport to Uni; organised bike ride to Sandon Point; guided walk up Mt Keira; Indigenous Welcome to Australia; and a drumming workshop.

Black Opal

Work continued on establishing and confirming support for the innovative Black Opal Leadership Program scheduled to begin with 100 selected First Year students.

Clubs and Societies at a Glance

- There were 2,961 members of 42 clubs
- \$27,000 in funding was distributed
- 28 clubs have websites
- 41 clubs held stalls during O Week
- Clubs throughout this year held 30 BBQs

The Club Finance and Event Planning workshops proved popular with over 50 club representatives attending these days. In 2005, clubs will have access to an improved training calendar, including seminars on Sponsorship, Event Planning and Finances. In November, the Clubs & Societies Support Committee developed new Funding Policy guidelines to be used by clubs in 2005.

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Some of the club events for 2004:

- Pork Against Want Fundraiser – OxFam
- Vigil for Embassy Bombing Victims – Indonesian Students
- Careers Fair in the Uni Hall – Golden Key
- Dance Party at the UniBar – Indian Students'
- Merdeta Celebration – Malaysian Students
- National Day Celebration – Temasek-Singapore Students
- Duckpond Dash and Giant Jenga events during Orientation Week – ECU
- Numerous free Meditation Workshops – The Meditation Society
- Regular Film Screenings – Anime & Manga Society
- Students and Sustainability Conference in Melbourne – attended by Greens and Happy Bellies who also presented two workshops
- Indonesian Consular Representatives Welcomed to UOW – Indonesian Students
- On-campus 'Terry Fox Fun Run' – Rotaract
- Law Revue at UniBar – Law Society
- 'Shave for a Cure' – Rotaract Club
- Dance Party – Temasek - Singapore and Taiwanese Students
- Eid-Al-Fetr Festival – Iranian Association
- Ecology Workshop and Timor Sea Film Screening – Greens Club
- Long Lunch – Wine Society
- Metal Night at UniBar – Metal Music Society
- Medieval Society represented the University at the Rowany Festival
- UN Society hosted guest speakers, including Colin Hollis, Stuart Kay, and Greg Rose
- The Guild represented the University at Macquaricon and other Role-Playing competitions
- New clubs included Oxfam, UniLan, SITACS, Loftus Campus, Metal Music, Eudaimonian and Choir

Green Team Engages in Community Service

Green Team, our community service program run in conjunction with Conservation Volunteers Australia, was again one of our most popular programs. Participants were engaged in 17 local environmental projects in places such as Tom Thumb Lagoon, Lake Conjola, Booderee, Kiama, Coomonderry Wetlands, Shellharbour, Werri Lagoon, Kilallea, Sussex Inlet, and Shoalhaven. Throughout the year, 58 students were involved in the program, with a large proportion of these being International students. While the program provided an opportunity for students to make a meaningful contribution to the local community, the program also fostered friendship, teamwork and education in a fun working environment.

Employment Experience Program

The UOW Careers Service in partnership with CSD facilitated the Employment Experience Program in 2004. The program was promoted via the Careers Service website, visits to schools and Faculties, direct mail to host organisations and via the My JobBoard at Student Services. A total of 22 students have undertaken team-based or individual placements with 12 organisations. Of the 654 students who registered on the EEP database for placement, in excess of 50% were invited to respond. Six students undertook market research on behalf of Dion's Bus Service to study the Keira St restaurant strip as part of their placement.

Project Challenge South America

Over the mid-semester break, 19 students and staff participated in the trip of a lifetime – Project Challenge South America. The "Challenge" is CSDs Adventure Leadership Program that uses outdoor recreations, community service, cultural integration and experiential education as the means for personal and team growth. To prepare for the trip students took Spanish lessons, trekked the Blue Mountains, ran fundraising events, attended gear and equipment sessions, medicals, and other team activities, which helped bond the team before departure.

The trip proper involved cultural activities in Rio, Brazil; a six day trek in the Serra dos Orgaos National Park; a day climbing (Pao de Acucar) Sugar Loaf Mountain; a 24 hour bus ride, then a few days exploring the magnificent Iguazu Falls on the border of Argentina and Brazil; cultural activities like tango lessons and touring in Buenos Aires; three days community service – working with children in a poor public school on the outskirts of the city; six days cross country skiing in the mountains of Southern Patagonia, Ushuaia; before flying to Peru to complete the high altitude Inca Trail trek.

During the expedition, students were given an array of leadership and teambuilding activities, and kept journals of their travel experiences. It is difficult to estimate how much the experience developed participants, however the following diary excerpts provide some insight:

"The toughest part of the trip was the Inca Trail. There were times when I thought, what am I doing here? But when you are sitting on top of the world 4,400 metres, you know you can achieve anything you put your mind to."

Andrew Lim Bachelor of Commerce

"Climbing Sugar Loaf was a real achievement for me as I am afraid of heights. I have learned that I can achieve much more as part of a team, than I could alone."

Mike Ferguson Bachelor of Arts

Project Challenge Outback Australia commences in 2005 during mid-semester break with 29 days in the Northern Territory and Central Australia. For more information go to:

Project Challenge has been the most amazing experience of my life. It has given me a deep insight into myself, and I am now a more confident and open person.”

Emma Hatley – Bachelor Science



Training Workshops

Designed to complement student academic programs, 16 workshops attracted between five and 17 participants. Facilitators included UOW staff, academics and external trainers and postgraduate research students ran a suite of sessions at the UniBar titled “Think Tanked”. Workshop titles and corresponding facilitators were:

Lunchtime Leadership	Danielle Stern
Marketing Yourself	Peter McAra
Event Management	Trish Cooney
Effective Communication	Elias Kyriazis
Student Leadership	Narottam Bhindi
Team Success	Tony Elshof
Public Speaking	Neil Grant
Empowerment for Women	Pauline Lysaght
Genetically Modified Crops	Fern Wickson
Tattoos & Body Piercing	Densley Hennessy
Intellectual Property	Chris Moore
Consumer Confusion	Christina Hoang
Art about Memory	Lycia Trouton
Goal Setting	Lisa Densley
Public Speaking	Camtu Pham
Team Building	Klinton Hoare

UniCrew

UniCrew provided 65 students with the opportunity to make a significant contribution to campus life while developing practical skills that complemented their studies and interests. Students were split into four teams: Orientation, Marketing, Photography and Promotions with specific tasks including:

Orientation

Conduct Campus Tours, Diary distribution, facilitate Ask Me Day stalls, provide assistance to new students and participate in First Year Student Mentoring Program.

Marketing

Price Comparison Surveys, CSI surveys, Arrive alive surveys, NSW Police Service “Fail to Quit Licensed Premises” surveys, Comeback Card distribution and UniCentre Mystery Shopping.

Photography

Photography of all UniCentre events including lunchtime and evening entertainment, Market Days and Art Prize Awards.

Promotions

Distribution of posters and creating photo displays for campus noticeboards.

Students were surveyed to assess their satisfaction with the program and the results indicated that students learnt how to work individually through tasks as well as co-operating and working in a team environment; gained more self-confidence through interaction with other people; acquired invaluable skills for use in the future; gained experience in photography, promotion and market research; met many people and made new friends; involved themselves in something other than study.

competitions/awards

unicentre competitions
attract record entries

Air Guitar Comp

The inaugural Air Guitar Comp was held during lunchtimes in first session and proved to be a popular event for both participants and spectators alike. Some of the moves shown by the host are unlikely to be ever seen again at your UniBar!

Arrive alive Band Comp

A grand total of 44 bands entered in the Arrive alive Campus Band Comp in 2004.

After five Wednesday night heats, The Dawn Collective, made up of musicians from a variety of local bands were the 2004 winners, and went on to represent Wollongong in the Southern Region Final held at the UniBar. After winning the Southern Final, they went on to the State Final held at Macquarie University, narrowly coming second to UNSW (who they beat at the regional final). Many of the talented bands in the Campus Band Comp went on to perform at the UniBar either as support acts or lunchtime entertainment.

Arrive alive DJ Comp

Lachlan Holland again ruled the decks at the Arrive alive DJ Comp in 2004. Twelve students entered the Comp and after two Wednesday night heats, six DJs were given the opportunity to represent UOW at the State Final at the Manning Bar at the University of Sydney, where Lachlan held his own amongst some very stiff competition.

Poetry Competition

The 9th Annual UniCentre Poetry Competition, attracted 47 entries and the readings were held on Wednesday 1 September in the UniBar, with some lively performances, including that of judge Ben Michel, poet and UOW graduate. The other judge for the competition this year was Alicia Sometimes, a poet from Melbourne, who could not be there on the night. Thank you Alan Wearne, from the Faculty of Creative Arts.

- 1st Tamryn Bennett – Whiteness
- 2nd Alana Ayliffe – The Arms of Tuckshop Mums
- 3rd Louise Robinson – Big Red Balloons



honorary life membership

Ian L Dunn
 Susan Stevenson
 Gerald Stuart Street
 Dr Winifred Mitchell AM
 Benjamin Meek
 Lorna Koetz
 Noel Diddy
 Therese (Tot) Brooks
 Patricia Williams
 Fay Hulford
 Professor Ken McKinnon
 Buck (Buchanan) Reed
 Don Beale
 Karen Zaini
 George Takacs
 Damien Cahill
 Sherlyn Pillay
 The Hon Dr Robert M Hope
 Jim McKee
 Georgina Skinner
 Damien Considine
 Wayne Brown
 Julie Fredericks
 Cheryl Brooks
 Jesse Martin
 Angelo Gaudiosi
 Renée Franco
 Prathy Uppala
 Geoff Chard
 Kay Kent
 Silvana Naumovski
 Bella Papian
 Lila Naumovski



financial

we will grow our financial base through development of external and internal markets maximising operational opportunities.

we will operate within our financial capacity and ensure our debts are managed.

Acquisitive Art Award

The judges for the 15th Annual Acquisitive Art Award were Tania Daniels, Acting Community Cultural Development Worker at Wollongong City Council and Paul Ryan, a local artist. Robyn Douglass and Didier Balez, from the Faculty of Creative Arts, were of great assistance. This year, for the first time, two curatorial students, Jordan Chik and Khadije Moosavian assisted with the administration and curating of the competition. A record number of 65 entries were received in the three categories: 2D, 3D and Photography/Digital. At the opening on Thursday 2 September in the Blue Tac Gallery, prize money of \$500 in each category was awarded to:

2D

WINNER Daniel Moynihan
 Music for the miserable

RUNNER-UP Scott East
 This is my regret

3D

WINNER Aya Nobukiyo
 No Title

RUNNER-UP Chia-Ming Cheng
 Big Brand Sale

Photography

WINNER Khadije Moosavian
 Freedom comes at a price

RUNNER-UP Julian Smith
 25 photos on disposable camera

Yang Sheng-An memorial prize

WINNER Archibald Zammit-Ross
 The Titans Aroused

UniCentre Voluntary Service Award

Bella Papian was the 2004 UniCentre Voluntary Service Award recipient for her contribution to the UniCentre and the University of Wollongong Campus. Bella was an active volunteer member of UniCrew, assisting with the 2004 ICSM Conference and the Vice-President of the ICIS (Illawarra Committee for International Students) Committee, she was also acknowledged for her contributions and commitment as Group Leader during Orientation week and various ICIS field trips.

UniShop Foot Traffic Down but, Online and Mail Order Sales Grow

Overall, UniShop customer traffic dropped 3% to 328,000 transactions, with a marked decline in trading from mid-September. Textbook sales remained solid, however, student attendance on campus continued to be strong at the beginning of session and decreased until the exam period. This is the major challenge for the UniShop in the coming years.

There was significant growth in online sales and mail orders, up 70% to \$168,000 and 1,440 orders. This growth includes text sales to students from satellite campuses: Bega, Batemans Bay, Moss Vale and Loftus. Significant sales were made to Dubai campus (\$66,000), University Library (\$70,000), and on-site at the Sydney Business School (\$60,000). Textbook sales at the Shoalhaven Campus shop were up 7% to \$102,000, plus \$10,600 in course notes.

The industry wide downturn in general book sales (fiction, non-fiction and children's) also hit UniShop, with sales down 19% to \$310,000. However, UniShop finished the year with a gross turnover of \$6,425,000 and Net Sales of \$6,151,000 coming in on Budget. Cost of Goods Sold at 72% and Wages at 16% held to budget, but general expenses were under budgeted by \$50,000, leaving a profit of \$11,000.



This was consistent with below last year but has reduced the Net Surplus to \$398,000.

Sales of textbooks improved 7% to \$3,790,000 or 61% of total income, with 63,000 texts sold. Course Note sales also grew to \$484,000 up 15%. Food and drink sales reached \$407,000 up 2%, while Clothing and Memorabilia benefited from the extended range and website database to reach \$265,000 (up 3%). Within its category, Memorabilia achieved sales growth of 19%. Sales and Hire of Graduation gowns, trenchers, hoods etc totalled \$40,000.

ETSS 8% Government Rebate Ceased on June 30

After four years, the ETSS (Educational Textbook Subsidy Scheme) 8% government rebate whereby students were compensated for the introduction of GST finished on June 30. An awareness campaign saw textbook sales rise by 130% in June.

Eftpos Sales Continue Positive Trend

As a result of two successful "Pay by Eftpos at UniShop" campaigns, the Eftpos to cash ratio grew by 3% for the year: 58% Eftpos : 42% cash. Eftpos sales grew at Graduation stalls and at the Sydney Business School, whereby 50% of students chose an Eftpos transaction over cash minimising our risk and improving our service levels. The installation of an ISDN line has also contributed to improved speed on the EFTPOS transaction time instore.

UniShop Supports Campus and Wider Community

UniShop sponsorship of campus and community events totalled approximately \$8,500. Support was provided to various university clubs, societies and departments with vouchers or stock as prizes for fundraisers and supplied canteen stock to the "Books" University Rugby League Club.

Rolling Stocktakes Improve Accuracy

The introduction of two periods of rolling stocktakes replacing one annual stocktake resulted in a very accurate inventory and a low negative variance of

UniShop Goals for 2005

With a sales growth target of 7% and falling attendance on campus, UniShop plans a major customer survey to determine how to expand product range and services, benchmark pricing and market core products such as textbooks. UniShop will also explore more partnership opportunities and continue to implement technological change within our systems.

Parking Permit Allocations and Customer Decline Impacts Post Office

Achieving budget was difficult for the Post Office due to a 2.5% drop in customer traffic and an unexpected reduction in the number of parking permits released for sale. Due to the lower than usual number of permits available there was an unprecedented second semester rush with very long queues and delays of more than two hours. This issue is being addressed for 2005 with an online reservation system under development to ensure the whole process becomes more 'student friendly'.

Despite the decrease in customers our sales of telephony products achieved an all time high with a 7.6% increase on 2003. Sourcing additional products and developing comparison charts to ensure customers were informed of the best possible product to suit their needs achieved this.

A Good Year for Food Services

Food Services customer numbers continued to grow in 2004 to over 3% or more than 750,000 on 2003. Total revenue grew by 3% and the strongest performers were UniBar Food up 14% and Sal Paradise up 6%.

The total net result including food tenancy rentals and vending commissions was \$339,000 compared to \$230,190 in 2003. The most significant improvement has been in the outlet net profits of \$219,000 compared to \$59,500 in 2003. Most food outlets doubled their 2003 results, Keira Buffet achieved \$68,654, Fuel Silo \$81,109, Sal Paradise \$42,330, UniBar Food \$14,563 and the Engine loss was reduced to \$14,698 from \$24,131 in 2003.

These successes result from a combination of improved buying, reduction of cost of goods sold by 3% over 2003, wages to turnover improving from 43% to 36% in 2004, minimal lost injury time, better repairs and maintenance management and most importantly, the dedicated work by the staff led by Sharon Twyford, Wayne Brown, Bianca Cain, Peter Stapleton, Maree Weekes, Karen Zaini and Martin Carling.

It will be a challenge to achieve a 2005 trading budget target of \$221,905 before depreciation on a turnover of \$2.26m.

Extended Hours and Customer Focus Affect UniBar Result

UniBar fell short of the 2003 net result of \$103,942 with a net result of \$60,000 with turnover showing no growth in beverage sales with \$642,000 very similar to revenue in 2003.

These results can be attributed to a number of factors including the extension of hours on weekends and mornings which added to wage costs; Thursday evening band nights produced extremely variable results; and the decision to maintain the schooner of beer price at \$3.00 for more than two years despite four cost increases in beer of totalling 12% and schooners of beer comprising over 50% of the beverage sales.

Shoalhaven Campus Performance Continues to Improve

Under the stewardship of Sue Williams, Shoalhaven continues to expand with customers up 23% and total sales up 16%. Food Sales grew 30% over 2003 and book sales, predominately texts and Course Notes, grew 18% to \$112,000 for the year.

Growth in both internal and non-campus function business was significant with the business now turning over \$20,000 pa and with support from UniCentre Conferences and Functions is set to continue to grow market share for wedding receptions.

The UniCentre operational subsidy was \$36,000 and well down on the \$42,000 in 2003 and with combined revenue for food, functions and books of over \$100,000, the subsidy is likely to be further reduced in 2005.



Diversity is the Key to the Future

The prime focus for UniBar will be to generate additional revenue by extending the entertainment program both in UniBar and the University Hall during session and recess periods. UniBar will continue to extend opening and closing times over both session and recess periods.

UniBar Merchandise Sales Highlight Revenue Potential

The range of UniBar merchandise available to purchase from the UniShop grew substantially in 2004 with the introduction of a variety of T shirts designed to represent a special memory or association with UniBar and a students' time at the University of Wollongong. A total of 191 T shirts consisting of seven unique designs sold in 2004 turning over \$5,221. Further merchandising opportunities are being sought in 2005.

Conferences and Functions Exceed Budget Expectations

The unit budgeted to achieve \$1,157,000 by end of December 2004 with a budget net profit of \$1,500. It in fact achieved higher than expected sales of \$1,300,000 with a net profit of \$61,000.

This result is testament that the unit continues to build on a solid base of internal and external business opportunities through strong sales and marketing activities and good customer service. External Business grew by about 5% with a decline in internal business by about 10%. One of our main objectives in 2005 is to regain customer confidence and become known as the major function food and beverage service provider on campus.

Positive Growth in Conferences

Both large and medium sized conference activity in 2004 contributed substantially to a positive financial result particularly the international ICSM04 Conference held in July with over 700 delegates. Other significant clients included ACUMA, ACHPHER2004, Bulk Materials, Handling and Storage Conference, Educational Leadership: Evolution or Revolution, Annual Seaside Jamberoo Conference, OZCHI2004, ANZSRAI, and the Innovative Technologies' Schools Conference.

Another positive outcome in 2004 was the return of regular, and the acquisition of new clients such as the Charity Police Ball, High School Year 12 Formals, Illawarra Academy of Sport, Black and White Gala Ball, Christmas Parties and an increase in trade shows.

UniCentre Conferences and Functions Pty Limited

In order to maintain the Caterers License, which enables the provision of conference and a function activity both on and off campus, the Conference and Functions unit became a company in November and is now known as UniCentre Conferences and Functions Pty Ltd.

IT Support to Finance, Conferences and Functions

IT Support Officer, Joel Roland, played a pivotal role in establishing online conference registration facilities and overcame numerous challenges to ensure online receipt reconciliations complied with Finance unit requirements.

Sponsorship

The UniCentre entered into a sponsorship relationship with The Motor Accidents Authority, under the banner of Arrive alive. Three major UniBar events were sponsored by Arrive alive, in return for publicity of their important driver safety messages, as well as some market research relating to young driver attitudes, undertaken by UniCrew.

Overall, sponsorship and advertising revenue targets were achieved and are expected to further increase in 2005 based on relationships established with key partners and businesses, the infrastructure and training undertaken by UniCrew.

internal business processes

we will build our technological capability.

we will respond to change in the environment by being flexible, informed and prepared.

we will continually enhance our communication processes and systems (through increased participation and awareness).

Website Enhancements Continue

Improvements to UniShop Web Enquiry Terminals and the website generally have greatly enhanced the customer experience. UniShop customers can now view multiple sessions online to access text information that was a particular need of the Sydney Business School.

Conference and Functions clients opt to receive automated email and pdf receipts, website templates, book accommodation, transport and conference seminars online as well as register for a conference. Another significant enhancement in 2004 has been the ability to conduct marketing research surveys online which both reduces the cost and simplifies the process.

UniCentre customer-oriented IT web and database servers were installed and maintained within ITS resulting in minimum outages and seamless access to UOW databases as required.



Staff Web Page

Now maintained by the Human Resources unit, the staff web page underwent major development during 2004. UniCentre staff now have access to a user-friendly, comprehensive staff web page divided into specific employment categories for ease of navigation. Employees can search for workplace policies, procedures and documents by an alphabetised directory.

UniShop Streamlines Operations

During 2004 a program was initiated to more accurately delineate the product mix and performance within the UniShop divisions of bookshop, retail and newsagency. As a result, each area increased their responsibility for maintaining margins, stock levels and expansion of product range.

UniShop also plans to upgrade the storage facility for bulk textbooks by April as well as redesign and refurbish the bookshop offices and mail order centre by June 2005. Such improvements will have positive outcomes for improved customer service.

UniShop Graduation Partnership with UOW

UniShop partnered with UOW from July to process Graduation Fee payments instore with a total of 660 transactions. Kevin Lothian also participated on the Graduation Planning Committee and contributed to the initiation of the audio-visual connection between the University Hall and UniBar.

Barcodes on Tickets Improve Auditing Process

In collaboration with UniMovies, improvements were made to the auditing and functionality of the ticketing system by utilising barcodes.

Post Office has Room to Grow

With the removal of the IMB ATM the Post Office expanded its floor space in October and plans are underway to expand the product range in response to a major customer survey scheduled early 2005. There were also minor counter alterations to ensure that the office met Australia Post security requirements.

Staff Newsletters Improve Internal Communication

Two staff newsletters were distributed via email and received positive feedback from staff. The e-newsletter format will continue in 2005 to ensure all staff are aware of activities, events, promotions and issues that impact UniCentre members, customers and staff.

UniCentre Quality Control System

The Human Resources unit implemented a quality control system in the third quarter of 2004. All existing policies were converted to a consistent policy format and document control and modification processes were implemented. Also, the third round of risk assessment training was conducted for new and existing employees who may not have participated in the training previously.

Student Employment

UniCentre can boast of having provided employment opportunities for students on campus currently representing 25% of the UniCentre workforce.

OHS

In 2003 the organisation commenced a comprehensive workplace safety and injury management program called the Workcover Premium Discount Scheme. Driven by the Human Resources unit the organisation has undergone significant change in its approach to workplace safety. 2004 reinforced the now well-developed system. Audit 3 of the scheme was undertaken in October 2004 with high praise being received from the audit body and nil non-conformances being identified against the benchmarks. One of the strengths of the program is our obvious commitment to safety by all UniCentre staff. This commitment resulted in a 5% discount of workers compensation premium for 2004 and confirmed the 10% discount received in 2003.

During 2004 the UniCentre Occupational Health and Safety Committee witnessed a decrease of 61.5% in the annual lost time/total hours worked comparison against 2003 and significantly improved performance in the lost time incident rate which was well below the industry average within each sector of UniCentre as benchmarked against the Australian

A major achievement during 2004 was the organisation's success in Audit 3 of the Premium Discount Scheme. The committee's commitment to continuous improvement witnessed the start of an ongoing review process of the UniCentre Occupational Health Safety Information Management System (OHSIMS) where at each committee meeting a module is reviewed to ensure currency and effectiveness. Supporting the operating units also played a high priority for the Committee this year by commencing internal audits of OHS and risk management within each unit ensuring employees are kept informed and have updated OHS information.

Bumps, slips and cuts proved the most frequent hazard types during 2004 effecting identified workplace inspections in areas identified as increased risk. The committee liaised with Wollongong City Council to resolve the issue of vehicle speed on Northfields Avenue. This resulted in speed checks being performed with traffic calming devices being considered by Council.

In an effort to streamline and increase hazard reporting across campus, UniCentre adopted the University's Hazard and Incident Report Form. UniCentre employees are encouraged to identify and report incidents on campus whether or not they are on UniCentre operating facilities.

Occupation Health and Safety Committee member attendance was recorded at 76% for the year. The committee commenced recording timeframes of hazard notification with pleasing results where 91% of all hazards/incidents were reported within 24 hours.

The committee's focus for 2005 will remain on continuous improvement of the Occupational Health and Safety Information Management System in addition to ensuring success in the final benchmark (Audit 4) of the Premium Discount Scheme.

Board Appoints Internal Auditors

Internal auditors were appointed for a two year period to assist UniCentre directors and management to ensure appropriate accounting and other controls are in place, and to provide constructive improvement proposals

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Children's Services Achieve Highest Accreditation and High Attendance

Children's Services has continued to achieve "best practice" in the field of early childhood education based on an ongoing program of self-reflection and review of their practices. The ability to do this has resulted in higher attendance in the long day care services, an increase in student parents accessing the services, parent / teacher interviews, and high turn-outs at social events such as morning teas with the children, and the family Christmas parties.

Some of the ways Children's Services have worked towards "best practice" are detailed below:-

- Actively built and maintained relationships with both UOW and broader communities. UOW teaching students attended practicum placements in the centres. Child care directors presented at TAFE and staff representatives participated in working parties such as "Transition to School" and the "National Association of Community-Based Children's Services".
- Staff of all services attended a wide variety of training throughout the year. This has included OHS, First Aid, Back Care, Music, NSW Curriculum Framework, Art and Young Children, Activities for 0-2year olds, and the International Early Childhood Conference held in Melbourne.
- Parents were surveyed and the results incorporated back into programs; parent information booklets; implementation of Communication Books for use between home and the centre; and the staff orientation handbook. Such feedback has been invaluable and will continue each year.



Major Changes in Conferences and Functions

The Conference and Functions unit underwent some major restructuring during the year that saw Elena Di Stefano appointed as Manager, Conference and Functions in July. Ciarn Armour, after acting as Conference and Functions Coordinator for three months was offered the position of Functions Coordinator and Peter Vrahas was appointed as Conference Coordinator. This new position was created in recognition of the potential growth and service required in coordinating conferences on and off campus. Peter brings with him years of experience and knowledge of all aspects of the conference industry. Monika Maderak's effort to lead the hospitality team during a very busy three-month period is to be commended.

CSD Staff Movements

Sarah Elkins took on the role of Student Development Assistant and with a greater focus on commercial opportunities and increasing student participation, Jenifer Waters, Entertainment Coordinator will now report to Operations.

Marketing and Communications Develops Student Employees

All Marketing and Communications unit support staff are current students of UOW. UniCrew volunteers are encouraged to apply for vacancies within the unit to gain professional training and experience whilst undertaking academic study in the area in which they are employed.

Staff participated in a range of training opportunities including Power Sponsorship Workshop, Train Small Groups, Intermediate Excel, EEO, OHS, Photoshop and Time Management.

Mystery Shopper Program Identifies Excellent Performers

UniCrew undertook a Mystery Shopper program facilitated by the Marketing and Communications unit across food and retail outlets during September and October. Details of the program allowed supervisors to acknowledge excellence and address any poor performance issues. The program will expand in 2005 to include all campus retail outlets over a 10

staff learning and development

we will build skills, commitment and enthusiasm in our staff.

we will benchmark our organisational performance to create a work environment that is satisfying, rewarding and grows our knowledge potential.

we will actively recognise and celebrate excellence.

Customer-oriented Staff Set the Benchmark

Post Office, UniShop, Fuel Silo and Sal Paradise staff set the benchmark for improved customer service focus within our retail outlets. As a result of the CSI Study, staff were engaged in workshops to develop strategies to improve on their customer service performance and set new goals. These workshops were facilitated by the Marketing and Communications Manager and proved to be highly satisfactory experience for participating staff. UniShop staff also participated in Customer Service refresher training.

Children's Services Management Changes

Robyn Timlin stood in as Acting Manager of Children's Services until Michele Fowler was appointed at the end of August.



Employee Induction Program

To enhance the new staff web page an integrated induction program has been developed to guide new employees through the various sections and information about their employment. Implemented in the third quarter of 2004 and designed to compliment the personal approach of employee induction, the program is proving very successful.

Employee Survey

An employee survey was conducted in the final stages of 2003 with the data compiled from the survey analysed and reported back to employees in the first quarter of 2004. Employees indicated positive outcomes in increased OHS awareness (96%), working to their potential (86%), ability to impact workplace decisions (78%), being kept informed by supervisor (96%) and being encouraged to contribute ideas (84%). One major finding in the employee survey was the need to vary the types and forms of communication across UniCentre to capture every available opportunity to keep our staff informed. To this end focus groups were established with the aim of identifying strategies to strengthen our communication processes – this has resulted in an E-Newsletter, What's On point of sale lists and alternative methods of conducting workplace meetings to name a few.

Equity and Diversity

The UniCentre has a long history of supporting women in the workplace. Policy development during 2004 also focused on providing greater parental leave conditions for permanent employees. During 2004 recognition of this achievement was endorsed by the application and subsequent certification of a two-year waiver issued by the Equal Opportunity for Women in the Workplace Agency (EOWA). During 2004 all employees participated in the EEOonline training program supported and developed by the University.

UniCentre Staff Award

Lila Naumovski, the Facilities Attendant at Children's Services was the 2004 UniCentre Staff Award recipient. Lila was acknowledged for her caring attitude to customers and colleagues alike, as well as her dedication to her work, loyalty, friendliness and commitment to ensure a high standard of cleanliness and hygiene is maintained at all times within Children's Services.

UniCrew Volunteers

- Alana Hindmarsh
CSI surveys, Arrive alive Surveys, Mystery Shopping
- Alison Brough
CSI surveys, Arrive alive Surveys, Mystery Shopping
- Ben Skeers
Poster distribution, Mystery Shopping
- Ben Slack
CSI surveys, Arrive alive Surveys
- Brinn Jackett
UniBar Photography
- Catherine Nixon
CSI surveys, Arrive alive Surveys, Mystery Shopping
- Carmen Baker
CSI surveys, Arrive alive Surveys, Mystery Shopping, Poster Distribution
- Clare Lawrence
UniBar Photography, Mystery Shopping
- Cholachat Rujikatkamjorn
Green Team
- Jessica Hall
Poster Distribution, Mystery Shopping
- Jessica Humphries
UniBar Photography, Mystery Shopping
- Joseph Jaculi
Poster Distribution
- Laura Feiss
CSI surveys, Arrive alive Surveys, Mystery Shopping
- Leah Bowerman
Poster Distribution, Mystery Shopping
- Linda Jessop
Poster Distribution, Orientation, Diary Distribution, Mystery Shopping
- Linda Nelson
Green Team
- Lindsay Johnson
Green Team
- Lisa Halloran
CSI surveys, Arrive alive Surveys, Mystery Shopping
- Mathew Crowe
Orientation, Diary Distribution, Mystery Shopping

- Mitchell Duff
Arrive alive Surveys, Mystery Shopping
- Rachel Hutchings
CSI surveys, Arrive alive Surveys, Shopping
- Seth Lawrence
Poster Distribution, Mystery Shopping
- Tariq Khattab
Orientation, Diary Distribution, Mystery Shopping, UniBar Photography

Long Serving Staff Members

Peter Bottele	31
Kym Hodcroft	27
Kathy Fitzsimmons	22
Elena Di-Stefano	21
Peter Stapleton	19
Karen Zaini	19
Maree Weekes	19
Estelle Schultz	19
Lea Foye	18
Annette Cooper	17
Carol Cusack	17
Carolyn Spalding	17
Wayne Brown	17
Sharon Twyford	16
Debbie Patterson	15
Kay Clarke	15
Glennys Marsland	14
Kevin Lothian	14
Rosanne Humble	14
Martin Carling	14
Patricia Moss	13
Jenny Smith	13
Brian Parker	13
Julie Sands	13
Maree O'Leary	13
Stephen James	13
Peter Rattenbury	12
Diane Choice	12
Joy Brewer	12
Michael Sopher	12
Silvana Naumovski	11
Ericka Sheppard	11
Petra Drenoyanis	11
Nola Pados	11
Shirley West	10
Leighanne Cutajar	10
Linda Robins	10
Robyn Oliveira	10
Cathy Defrancesco	10
Sharon Ellis	10
Doug Heaton	10

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corporate governance

this statement outlines the corporations corporate governance practices that were in place throughout the financial year.

Board of Directors

This statement outlines the Corporations Corporate Governance Practices that were in place throughout the financial year.

The Board of Directors' consists of six elected and six appointed directors, as provided for in the Articles of Association. The elected directors are drawn from the staff and students of the University, and the staff of the UniCentre. The directors appointed by the University are selected with regard to the Government's guidelines for governance in controlled entities. The General Manager is the only Executive Director.

There were 13 meetings of the Board during the year. The number of Board meetings attended by directors was as follows:

The Board is responsible for the overall Corporate Governance of the Corporation including its strategic direction, establishing goals for management, monitoring organisational performance and ensuring that stewardship frameworks are in place.

During 2004, the Board developed and approved a Corporate Governance Manual. That document outlines in detail the Rights and Responsibilities of Directors, and requires that directors uphold the Australian Institute of Directors Code of Conduct. It also states the requirements for ethical conduct within the organisation, and established a process for review of Board and Director effectiveness.

Directors are required to submit disclosure of pecuniary interests on appointment and annually. Directors are offered external training and development activities, primarily through AICD.

Directors' Meetings

	board		finance/admin		children's services		student development		shoalhaven campus	
	A	B	A	B	A	B	A	B	A	B
David Rome	6	6	-	-	-	-	-	-	-	-
Nigel Pennington	6	6	6	6	4	4	3	3	4	6
Melinda Chatfield	2	2	-	-	1	1	-	-	-	-
Damien Considine	3	4	-	-	-	-	1	3	-	-
Bryce Fraser	6	6	5	6	-	-	-	-	-	-
Stefanie Gaspari	2	2	1	1	-	-	-	-	-	-
Steve Gower	3	4	-	-	1	3	-	-	3	5
Alex Hadaya	3	6	-	-	-	-	1	3	-	-
Brendan Lloyd	5	6	6	6	-	-	-	-	-	-
Sue Mathews	2	2	-	-	-	-	-	-	-	-
Judith Starky	2	4	-	-	-	-	-	-	-	-
Jeff Thom	4	4	-	-	-	-	3	3	-	-
Brian Ward	6	6	6	6	4	4	-	-	-	-
Gareth Ward	5	6	-	-	-	-	-	-	1	5
Neil Webster	5	6	5	6	-	-	-	-	-	-
Brad Winton	2	2	-	-	-	-	-	-	-	-
Mary Youssif	2	2	-	-	-	-	-	-	-	-

A - Number of meetings attended

B - Reflects the number of meetings held during the time the director held office during the year



Results

	consolidated 2004 \$	unicentre 2004 \$	unicentre 2003 \$
Revenue	16,425,267	16,213,354	15,865,505
Operating profit before income tax	1,174,983	1,174,288	623,766
Income tax attributable to operating profit	3,436	-	-
Net Profit	1,171,547	1,714,288	623,766
Retained profits at the beginning of the financial year	6,234,404	6,234,404	5,610,638
Retained profits at the end of the financial year	7,405,951	7,408,692	6,234,404

Audit Process

As a controlled entity of the University of Wollongong, the external auditors are the NSW Audit Office, and their agents. The Finance/Administrative Committee advises the Board on the external audit program and outcomes. As a part of its process, the committee requires:

- The attendance of Audit office representatives at meetings where their reports are considered.
- A formal sign-off from management to the Board, on the accuracy of financial position and performance statements.
- A procedure of absenting senior managers during Audit meetings.

Internal Control Framework

To assist in the discharge its responsibilities for the internal control framework, the Board uses Internal Auditors to ensure compliance with Internal Controls. The current Internal Audit Plan provides for a schedule of reviews of the following topics:

- Accounts payable
- Cash handling and reconciliation
- IT
- Accounts receivable
- Payroll
- Stock Control

Delegation of Authority

The Board has, under section 198D of the Corporations Act, defined delegations of authority to individuals and committees. These delegations are recorded in the minute book and cover:

- Property, Plant and Equipment
- Authority to enter contracts
- Staff and organisation
- Operating Expenditure
- Financial Administration
- Sponsorship and donations

Risk Management

The Chief Executive Officer oversees a range of risk management strategies on behalf the Board of Directors'. A risk assessment program was conducted in 2004 and key areas of risk are embedded in quarterly reporting processes. Other specific arrangements include:

- Review by the Board of the Annual Budget, and quarterly financial performance reviews
- A comprehensive Insurance Program
- Policies to ensure that capital expenditure and expenditure commitments above a certain limit are authorised by the Board.
- Occupational Health and Safety reviews of the workplace in accordance with the relevant legislation. This has been overlaid by participation in the Premium Discount Scheme, from which all benchmarks were exceeded in 2003 and 2004.

Board Committees

The Board has the following advisory committees:

- Finance/Administrative Committee
- Children's Services Committee
- Student Development Committee
- Shoalhaven Campus Steering Committee

Resignations, Replacements and Absences

The director(s) who were replaced during the year were:

name	effective date
Judith Starky	3/8/2004
Damien Considine	3/8/2004
Steve Gower	3/8/2004
Jeff Thom	3/8/2004
Gareth Ward	3/8/2004

Dividends

Dividends are not payable by companies limited by guarantee, such as the UniCentre.

State of Affairs

There were no significant changes to the scope of operating activities of the UniCentre during 2003. A range of service initiatives is discussed in the Review of Operations.

Events Subsequent to Balance Date

There were no events subsequent to the balance date.

Likely Developments

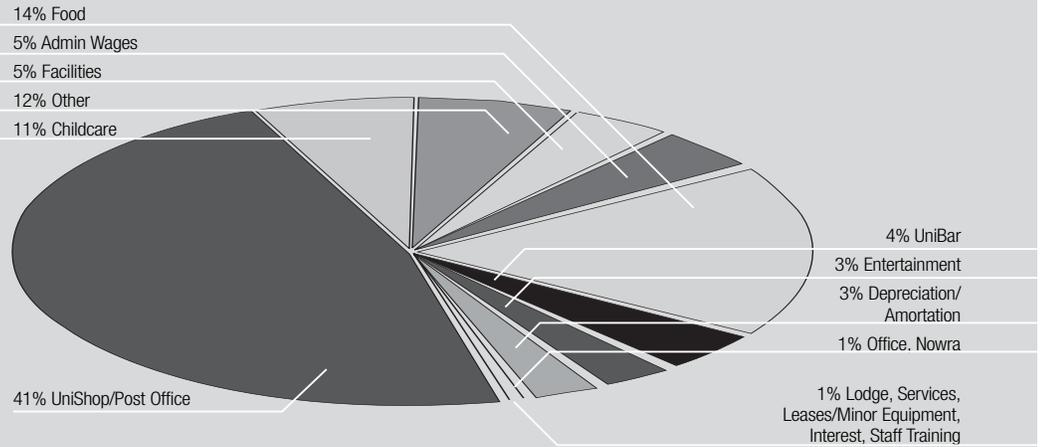
Nil

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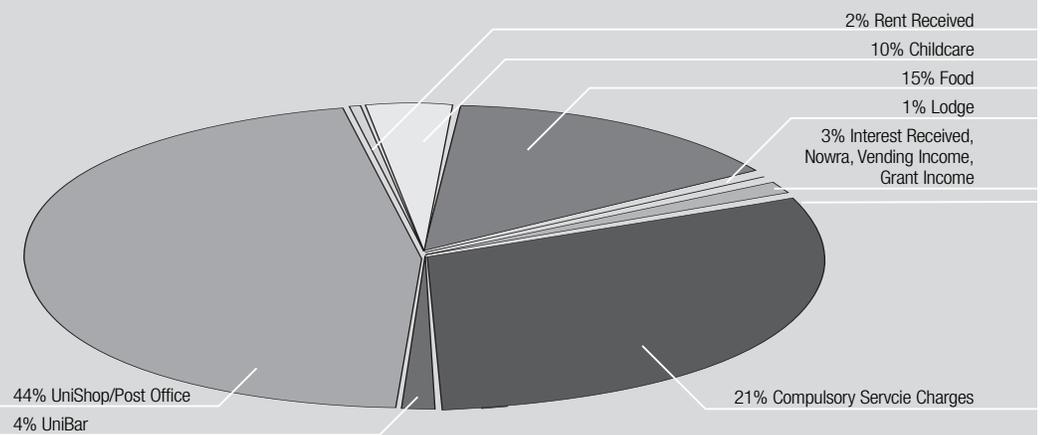


What we sold in 2004...

- \$610,000 in UniCentre discount on books was given back to students and staff – 10% of total turnover.
- 35,000 texts and 12,000 Course Notes sold in Autumn session.
- 1,400 texts sold in the last week and 600 on the last day of ETSS!
- 14,300 movie tickets and 6,300 entertainment tickets sold through the UniCentre Enquiry and Tickets Counter.
- Hungry and thirsty UniShop customers consumed 115,000 items of confectionery, 29,000 snacks, 24,000 dairy products and 56,000 drinks!
- 117,000 items of confectionery from Fuel Silo and Keira Buffet.
- Over 33,000 prepacked sandwiches and rolls.
- Over 42,000 cakes and pies.
- Nearly 8,000 units of Asian products.
- Over 80,000 schooners of beer.
- 30,000 chip plates were sold at UniBar – the most popular food item!
- More than one million customers visited food and beverage outlets.
- UniBar and Keira Buffet together attract two thirds of all customers.
- The most popular food product in 2004 was the make-your-own sandwiches and rolls equalling 16% of total sales.
- Of the 53,000 coffees sold at Sal Paradise 52% were take away.
- 18,000 customers used the Shoalhaven Campus Services outlet.
- The UniShop “Use EFTPOS to Win” campaign generated 5,300 entries in both Autumn and Spring Sessions and a cash to Eftpos ratio of 35:65.



04 Expenditure Dissection



04 Income Dissection



directors' report



Nigel Pennington
Executive Director
Company Secretary
General Manager

Review of Operations

The UniCentre used a wide range of communication and feedback processes to market and improve its products and services. Website and email communication continues to grow, and the What's On Email List reached over 9,000 subscribers (over 50% of the campus population) during 2004. A wide range of surveys, mystery shopper and focus group programs provided key feedback in product and service development. In particular, the Campus Food Services Survey led to the sourcing of a new 'healthy foods' operator, and a strategic emphasis on expanding seating/social opportunities on campus. The CSI program, a survey tool developed by the UniCentre to provide detailed customer feedback as a continuous improvement tool also recorded an overall UniCentre improvement by four points. Price benchmarking activities during 2004 demonstrated that core UniCentre products and services deliver excellent value, with an average price discount between 5 – 10%.

The UniCentre book discount at 12.5% remains the highest in the country. Operating continuous hours were again extended, with at least one food outlet open 10:00am – 9:00pm during session, and 9:00am – 3:00pm on weekends, during session. The UniShop also opened additional hours early in session, and on Saturdays throughout.

There was extensive product and service innovation throughout 2004, with ongoing menu changes in food outlets, the introduction of an online conference registration facility; new UOW clothing and memorabilia in the UniShop; and half-price newspapers, an extensive and diverse entertainment program ranging from Jet to Bar Salsa with many variations between. The Centre for Student Development ran various student-focused programs, with particular highlights being the high level of involvement of volunteers in the UniCrew and Green Team environmental programs. A total of 42 university clubs with 2,961 members were supported during 2004, and the UniCentre organised a range of competitions including the ever popular Band Comp, DJ Comp, Poetry Competition and Acquisitive Art Award. Significant investment in capital projects during 2004 included the replacement of major pieces of kitchen equipment and the main kitchen exhaust system; refurbishment of the Sal Paradise coffee shop, Keira Buffet and the Conference and Function Centre; and an extensive upgrade of the playground in Kids' Uni South. External recognition of UniCentre programs was provided to Kids' Uni North, which achieved an outstanding high validation under the National Child Care Accreditation program; a two-year reporting waiver from EOWA (Equal Opportunity for Women Agency); and the achievement of all benchmarking in the Work Cover Premium Discount Scheme.

UniCentre awards went to Bella Papias for Voluntary Service in UniCrew and the Illawarra Committee for International Students. The Staff Award went to Lila Naumovski, the facilities attendant at Children's Services for the quality of her work, friendliness and commitment.

To meet legislative requirements for the Caterers License that took effect in November 2004, the UniCentre established a wholly owned subsidiary company, UniCentre Conference and Functions Pty Ltd.



Financial Trends

Higher than expected revenue from Compulsory Service Charges and Sales Revenue, combined with effective cost control, produced a strong net profit result of \$1,171,547. This was an improvement over 2004 results of \$624,000. Revenue growth of \$559,000 comprised \$222,260 in increased receipts from CSC charges, with the balance coming from increased sales and marketing revenue. Strong cost control produced \$140,000 savings in operating and administrative expenses, but this was somewhat balanced by an increase of \$175,600 in depreciation/occupancy costs, owing to the higher levels of capital investment over the past two years.

The strong operating results reduced the cost of borrowings payable on loans (primarily for the UniBar construction of 2001), and allowed for a significant reinvestment of funds in equipment and refurbishment projects totalling \$488,000 in 2004. Debt reduction to a total of \$1,113,000 was also achieved.

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directors' declaration

In the opinion of the directors' of Wollongong UniCentre Limited (the Company):

1. The financial statements and notes, set out on pages 24 to 35 are in accordance with the Corporations Act 2001, including:
 - (a) giving a true and fair view of the financial position of the Company as at 31 December 2004 and of its performance, as represented by the results of its operations and its cash flows, for the year ended on that date; and
 - (b) complying with Accounting Standards and the Corporations Regulations 2001; and
2. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Dated at Wollongong this 5th day of April, 2005.

Signed in accordance with a resolution of the directors'.

C Grange
Executive Chair

N Pennington
Director and General Manager

certificate under section 41C(1C) of the public finance and audit act, 1983, for the year ended 31 december 2004

Pursuant to the requirements of the Public Finance and Audit Act, 1983, we declare that in our opinion:

1. The accompanying financial statements present a true and fair view of the financial position of the Company as at 31 December 2004 and transactions for the period then ended.
2. The statements have been prepared in accordance with the provisions of the Public Finance and Audit Act, 1983, the Public Finance and Audit Regulation 2000, Urgent Issues Group Consensus Views and applicable accounting standards.

Further, we are not aware of any circumstances which would render any particulars included in the financial statements to be misleading or inaccurate.

Dated at Wollongong this 5th day of April, 2005.

Signed in accordance with a resolution of the directors.

C Grange
Executive Chair

N Pennington
Director and General Manager

	note	consolidated 2004 \$	unicentre 2004 \$	unicentre 2003 \$
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statement of financial performance for the year ended 31 december 2004

Revenue from Ordinary Activities

Revenue from Sales of Goods	3	10,810,335	10,604,990	10,575,701
Revenue from Rendering of Services	3	1,411,154	1,405,540	1,362,872
Revenue from Compulsory Service Charges	3	3,233,167	3,233,167	3,010,908
Other Revenues	3	970,611	969,657	916,024
Total Revenue from Ordinary Activities	3	16,425,267	16,213,354	15,865,505

Expenses from Ordinary Activities

Cost of Goods Sold		6,378,851	6,327,186	6,367,575
Operating & Administration Expenses		8,028,945	7,869,392	8,169,673
Occupancy / Depreciation Expenses	4	759,851	759,851	584,195
Borrowing Costs		82,637	82,637	120,296
Profit from Ordinary Activities before Income Tax Expenses	3,4	1,174,983	1,174,288	623,766
Income Tax Expense relating to Ordinary Activities	1(g)	3,436	-	-
Net Profit		1,171,547	1,174,288	623,766
Total Revenue, Expense and Valuation Adjustments Recognised directly in Equity		-	-	-
Total Changes in Equity other than those resulting from Transactions with Owners as Owners		1,171,547	1,174,288	623,766

The statement of financial performance is to be read in conjunction with the notes to, and forming part of, the financial statements set out on pages 25 to 35.

statement of financial position for the year ended 31 december 2004

Current Assets

Cash Assets	6	1,562,943	1,174,222	1,191,051
Receivables	7	194,514	264,987	226,087
Inventories	8	1,842,684	1,816,455	1,987,659
Other	10	131,739	131,330	127,504
Total Current Assets		3,731,880	3,386,994	3,532,301

Non-Current Assets

Property, Plant & Equipment	11	1,628,799	1,628,799	1,646,529
Intangibles	12	5,205	-	-
Investment in Subsidiary		-	1	-
Occupancy Contribution	9	6,056,848	6,056,848	6,310,634
Total Non-Current Assets		7,690,852	7,685,646	7,957,163
Total Assets		11,422,732	11,072,642	11,489,464

Current Liabilities

Payables	13	1,623,290	1,307,577	1,759,996
Interest Bearing Liabilities	15	411,584	411,584	594,962
Other	14	46,802	46,802	53,358
Provisions	16	382,079	344,961	406,674
Total Current Liabilities		2,463,755	2,110,924	2,814,990

Non-Current Liabilities

Interest Bearing Liabilities	15	730,831	730,831	1,660,914
Other	14	204,000	204,000	222,000
Provisions	16	618,196	618,196	557,156
Total Non-Current Liabilities		1,553,027	1,553,027	2,440,070
Total Liabilities		4,016,782	3,663,951	5,255,060
Net Assets		7,405,951	7,408,692	6,234,404

Equity

Retained Profits	18	7,405,951	7,408,692	6,234,404
Total Equity		7,405,951	7,408,692	6,234,404

The Statement of Financial Position is to be read in conjunction with the notes to, and forming part of, the financial statements set out on pages 25 to 35.

statement of cash flows for the year ended 31 december 2004

Cash Flows from Operating Activities

	note	consolidated 2004 \$	unicentre 2004 \$	unicentre 2003 \$
Cash Receipts in the Course of Operations		16,171,153	16,067,857	15,834,420
Cash Payments in the Course of Operations		(14,194,338)	(14,118,742)	(14,280,298)
Interest Received		107,550	106,596	70,614
Borrowing Costs Paid		(110,676)	(110,676)	(119,592)
Net Cash Provided by Operating Activities	22(ii)	1,973,689	1,945,035	1,505,144

Cash Flows from Investing Activities

Cash Transferred to Controlled Entity upon Inception		–	(360,067)	–
Payments for Property, Plant and Equipment		(488,337)	(488,337)	(342,069)
Proceeds from Sale of Non-Current Assets		–	–	12,228
Net Cash Used in Investing Activities		(488,337)	(848,404)	(329,841)

Cash Flows from Financing Activities

Proceeds from Borrowings		962,495	962,495	1,605,185
Repayments of Borrowings		(2,075,955)	(2,075,955)	(1,889,309)
Net Cash (Used in)/Provided by Financing Activities		(1,113,460)	(1,113,460)	(284,124)
Net (Decrease)/Increase in Cash Held		371,892	(16,829)	891,179
Cash at the Beginning of the Financial Year		1,191,051	1,191,051	299,872
Cash at the End of the Financial Year	22(i)	1,562,943	1,174,222	1,191,051

The statement of cash flows is to be read in conjunction with the notes to, and forming part of, the financial statements set out on pages 25 to 35.

notes to and forming part of the financial statements for the year ended 31 december 2004

1 statement of significant accounting policies

The significant policies which have been adopted in the preparation of this financial report are:

(a) Basis of Preparation

The financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards, the Public Finance and Audit Act 1983, the Public Finance and Audit (General) Regulation 2000, Urgent Issues Group Consensus Views, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001. It has been prepared on the basis of historical costs and, except where stated, does not take into account changing money values or current valuations of non-current assets. These accounting policies have been consistently applied and, except where stated, are consistent with those of the previous year.

(b) Revenue Recognition – Note 3

Revenues are recognised at fair value of the consideration received net of the amount of goods and services tax (GST).

Sale of Goods

Revenue from the sale of goods is recognised (net of returns, discounts and allowances) when control of the goods passes to the customer.

Rendering of Services

Revenue from rendering services is recognised when that service has been fully provided.

Interest Income

Interest revenue is recognised as it accrues, taking into account the effective yield on the financial asset.

Sale of Non-Current Assets

The gross proceeds of non-current asset sales are included as revenue at the date control of the asset passes to the buyer, usually when an unconditional contract of sale is signed. The gain or loss on disposal is calculated as the difference between the carrying amount of the asset at the time of disposal and the net proceeds on disposal.

(c) Compulsory Service Charges

Compulsory Service Charges are brought to account in the year to which the charges relate, and not necessarily the year in which the University of Wollongong or Illawarra Technology Corporation Ltd, which collect those charges on behalf of the Company, remit them to the Company. Entrance fees are included in Compulsory Service Charges.

(d) Children's Services Grants and Fees

Grants received are recognised in the period to which they relate. Fee revenue is recognised when the fee, in respect of services provided, is receivable.

(e) Goods and Services Tax

Revenues, expense and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST is not recoverable from the Australian Tax Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the Statement of Financial Position. Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

(f) Borrowing Costs

Borrowing costs include interest, amortisation of discounts or premiums relating to the borrowings, amortisation of ancillary costs incurred in connection with arrangement of borrowings, foreign exchange losses net of hedged amounts on borrowings, including trade creditors and lease finance charges.

Ancillary costs incurred in connection with the arrangement of borrowings are capitalised and amortised over the life of the borrowings.

Borrowing costs are expensed as incurred unless they relate to qualifying assets. Qualifying assets are assets which take more than 12 months to get ready for their intended use or sale. In these circumstances, borrowing costs are capitalised to the cost of the assets. Where funds are borrowed specifically for the acquisition, construction or production of a qualifying asset, the amount of borrowing costs capitalised is those incurred in relation to that borrowing, net of any interest earned on those borrowings. Where funds are borrowed generally, borrowing costs are capitalised using a weighted average capitalisation rate.

(g) Taxation

The operations of Wollongong UniCentre Ltd are exempt from income tax under Section 50-5 of the Income Tax Assessment Act (1997).

The operations of Wollongong UniCentre Ltd are exempt from payroll tax under Sections 10.1(k) and 10.2 of the Payroll Tax Act 1971.

Tax effect accounting principles are adopted whereby income tax expense is calculated on pre-tax accounting profits after adjustments for permanent differences.

The income tax position of the Consolidated Entity is disclosed at note 26.

(h) Acquisitions of Assets

All assets acquired including property, plant and equipment and intangibles other than goodwill are initially recorded at their cost of acquisition at the date of acquisition, being the fair value of the consideration provided plus incidental costs directly attributable to the acquisition.

Where settlement of any part of cash consideration is deferred, the amounts payable are recorded at their present value, discounted at the rate applicable to the company if a similar borrowing were obtained from an independent financier under comparable terms and conditions.

Expenditure, including that on internally generated assets other than research and development costs, is only recognised as an asset when the entity controls future economic benefits as a result of the costs incurred, it is probable

eventuate, and the costs can be measured reliably. Costs attributable to feasibility and alternative approach assessments are expensed when incurred.

Items of plant and equipment less than \$2,000 are expensed in the year of acquisition. In the previous financial year items of plant and equipment less than \$5,000 were expensed in the year of acquisition. The change has been introduced due to an increasing trend of items costing between \$2,000 and \$5,000 which are more appropriately classified as plant and equipment due to their nature and use. The change has resulted in an additional \$44,689 of assets being capitalised that would otherwise have been expensed under the old policy. It is impractical to restate comparative figures for the prior year to reflect the new policy.

Occupancy Contribution
Wollongong UniCentre Ltd from time to time contributes to the cost of construction of buildings, their improvements and landscaping on land over which it has no security or tenure. These amounts are accounted for in the Statement of Financial Position as Occupancy Contribution, pursuant to an agreement reached with the University of Wollongong, and written off over their expected useful lives as detailed in note 1(o).

Subsequent Additional Costs
Costs incurred on assets subsequent to their initial acquisition are capitalised when it is probable that future economic benefits in excess of the originally assessed performance of the asset will flow to the consolidated entity in future years. Costs that do not meet the criteria for capitalisation are expensed as incurred.

(i) Revisions of Accounting Estimates

Revisions to accounting estimates are recognised prospectively in current and future periods only.

(j) Receivables

The collectibility of debts is assessed at balance date and general provision is made for any doubtful accounts.

Trade debtors to be settled within 90 days are carried at amounts due.

(k) Inventories

Stock has been valued at the lower of cost and net realisable value. Cost is based on the first-in first-out principle and includes expenditure incurred in acquiring the stock and bringing it to the existing condition and location.

These bases of valuation are consistent with those of previous years.

Net realisable value is determined on the basis of each inventory line's normal selling pattern. Expenses of marketing, selling and distribution to customers are estimated and are deducted to establish

(l) Leased Assets

Leases under which the Company or its controlled entities assume substantially all the risks and benefits of ownership are classified as finance leases. Other leases are classified as operating leases.

Finance Leases

Finance leases are capitalised. A lease asset and a lease liability equal to the present value of the minimum lease payments are recorded at the inception of the lease. Lease liabilities are reduced by repayments of principal. The interest components of the lease payments are expensed.

Contingent rentals are expensed as incurred.

Operating Leases

Payments made under operating leases are expensed on a straight line basis over the term of the lease, except where an alternative basis is more representative of the pattern of benefits to be derived from the leased property.

(m) Goodwill – Note 12

Goodwill represents the excess of the purchase consideration and incidental costs over the fair value of the identifiable net assets acquired.

(n) Recoverable Amount of Non-Current Assets Valued on a Cost Basis

UniCentre's assets are not held for the primary purpose of generating net cash inflows, therefore the requirement to write down assets to their recoverable amount under AASB 1010 'Recoverable Amount of Non-Current Assets' does not apply.

(o) Depreciation and Amortisation

Useful Lives

All assets, including intangibles, have limited useful lives and are depreciated/amortised using the straight line method over their estimated useful lives.

Assets are depreciated or amortised from the date of acquisition or, in respect of internally constructed assets, from the time an asset is completed and held ready for use.

Depreciation and amortisation rates and methods are reviewed annually for appropriateness. When changes are made, adjustments are reflected prospectively in current and future periods only. Depreciation and amortisation are expensed.

The depreciation/amortisation rates used for each class of asset are as follows:

	2004	2003
Property, Plant and Equipment		
Occupancy Contribution	3.33%	2.50% – 3.33%
Leasehold Improvements	10% – 20%	10% – 20%
Plant & Equipment	10% – 33%	10% – 33%
Intangible		
Goodwill	10 Years	10 Years
Establishment Costs	5 years	N/A

(p) Payables

Liabilities are recognised for amounts to be paid in the future for goods and services received. Trade accounts payable are normally settled within the trading terms of suppliers, which range from 7 to 120 days.

(q) Bank Loans

Bank loans are carried on the statement of financial position at their principal amount, subject to set off arrangements. Interest expense is accrued at the contracted rate in "Other Current Liabilities".

(r) Employee Entitlements

Wages, Salaries and Annual Leave
The provisions for employee entitlements to wages, salaries, and annual leave represent present obligations resulting from employees' services provided up to the balance date, calculated at amounts expected to be paid when the liabilities are settled.

Long Service Leave

The provision for employee entitlements to long service leave represents the present value of the estimated future cash outflows to be made resulting from employees' services provided up to balance date.

The provision is calculated using estimated future increases in wage and salary rates including related on-costs and expected settlement dates based on turnover history and is discounted using the rates attached to national government securities at balance date which most closely match the terms of maturity of the related liabilities. Leave is charged to the provision at the time leave is taken.

Superannuation Entitlements

Contributions to employee superannuation funds are charged against income as incurred. The Consolidated entity is under no legal obligation to make up any shortfall in the funds' assets to meet payments due to employees.

(s) Provisions

A provision is recognised when a legal or constructive obligation exists as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

If the effect is material, provisions are determined by discounting the expected future cashflows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability, except where noted below.

(t) Comparative Information

Where necessary, prior year figures have been reclassified to facilitate comparison.

(u) International Financial Reporting Standards (IFRS)

The Australian Accounting Standards Board (AASB) is adopting IFRS for application to reporting periods beginning on or after 1 January 2005. The AASB has issued Australian equivalents to IFRS, and the Urgent Issues Group has issued interpretations corresponding to IASB interpretations originated by the International Financial Reporting Interpretations Committee or the former Standing Interpretations Committee. The adoption of Australian equivalents to IFRS will be first reflected in the consolidated entity's financial statements for the year ended 31 December 2005.

Entities complying with Australian equivalents to IFRS for the first time will be required to restate their comparative financial statements to amounts reflecting the application of IFRS to that comparative period. However advice received by the company indicates that no significant restatements of financial balances will be required.

Advice will again be sought during 2005 to confirm this position.

(v) Consolidated Financial Statements

On 24 November 2004, Wollongong UniCentre Limited incorporated a wholly owned subsidiary company known as UniCentre Conferences and Functions Pty Limited. Therefore this financial report contains consolidated figures for the first time.

In preparing the consolidated financial statements, all intercompany balances and transactions, and unrealised profits arising from within the consolidated entity, are eliminated in full.

(w) Disposal of Business Activity

Wollongong UniCentre Limited created the entity UniCentre Conferences and Functions Pty Limited on 24 November 2004. UniCentre Conferences and Functions Pty Limited was formed to operate the conferences and functions business and lodge operations previously undertaken by Wollongong UniCentre Limited.

Specific assets and liabilities were disposed of by Wollongong UniCentre Limited to UniCentre Conferences and Functions Pty Limited, as at 24 November 2004, details of which are:

as at 24 november 2004

Consideration	—
Profit/(Loss) on Disposal	—

Net assets acquired comprise:

• Cash Assets	360,067
• Finished Goods Stock	34,527
• Conference Funds Held	(325,938)
• Leave Liability	(30,456)
• Deposits on Functions	(38,200)
	—

2 corporate information

Wollongong UniCentre Limited is a company limited by guarantee. It is incorporated and domiciled in Australia.

The registered address of the company is:

Northfields Avenue
NORTH WOLLONGONG NSW 2500

3 revenue from ordinary activities

Revenue from Operating Activities

Sales Revenue from Operating Activities

Related Parties	525,191	525,191	546,807
Trading Income	10,285,144	10,079,799	10,028,894
	<u>10,810,335</u>	<u>10,604,990</u>	<u>10,575,701</u>

Revenue from Rendering Services

Trading Income	1,411,154	1,405,540	1,362,872
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Revenue from Compulsory Service Charges

Paid by Related Parties	3,231,546	3,231,546	3,009,022
Other	1,621	1,621	1,886
	<u>3,233,167</u>	<u>3,233,167</u>	<u>3,010,908</u>

Other Revenue from Operating Activities

Grants Received

Related Parties	185,000	185,000	221,000
Other	45,087	45,087	42,841

Rental Income

Related Parties	68,556	68,556	64,688
Other	224,364	224,364	217,603

Other – Commissions, Vending Machines, etc.

Related Parties – Commission	171,553	171,553	129,376
Interest Received	107,550	106,596	70,614

	<u>970,611</u>	<u>969,657</u>	<u>916,024</u>
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Revenue from Outside Operating Activities

Gross Proceeds from the Sale of Property, Plant & Equipment

	–	–	12,227
	<u>16,425,267</u>	<u>16,213,354</u>	<u>15,877,732</u>

4 operating profit

Profit from Ordinary Activities has been arrived at after charging the following items:

Amounts set aside to Provisions for Employee Entitlements	231,570	224,908	339,356
Contributions to Superannuation funds	470,290	465,316	461,702
Provision for Doubtful Debts	–	–	–
Bad Debts	3,595	3,595	17,870

Interest Paid or Due and Payable

Related Parties	10,000	10,000	20,043
Other	50,374	50,374	89,895
	<u>60,374</u>	<u>60,374</u>	<u>109,938</u>

Lease Rental Expense – Operating Leases

	44,810	44,810	46,366
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Depreciation of:

Building Improvements	272,825	272,825	268,389
Plant and Equipment	226,987	226,987	61,922
Motor Vehicles	2,551	2,551	–
Computer Equipment	3,702	3,702	4,248

	<u>506,065</u>	<u>506,065</u>	<u>334,559</u>
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Amortisation of Occupancy Contribution

	253,786	253,786	249,636
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Total Depreciation and Amortisation

	<u>759,851</u>	<u>759,851</u>	<u>584,195</u>
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Net (Gain)/Loss on Disposal of Non-Current Assets:

Property, Plant and Equipment	–	–	12,238
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5 auditors' remuneration

Amounts Received or Due and Receivable by the Auditors for Audit Services

	<u>27,300</u>	<u>23,800</u>	<u>23,000</u>
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Amounts Received or due and receivable by the Auditors for other services

	–	–	400
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Total Auditors' Remuneration

	<u>27,300</u>	<u>23,800</u>	<u>23,400</u>
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	note	consolidated 2004 \$	unicentre 2004 \$	unicentre 2003 \$
6 cash assets				
Cash at Bank		1,557,423	1,168,702	1,186,831
Cash on Hand		5,520	5,520	4,220
		1,562,943	1,174,222	1,191,051
7 receivables				
Debtors		204,514	95,586	236,086
Less: Provision for Doubtful Debts		(10,000)	(10,000)	(10,000)
Sundry Debtors		–	179,401	–
		194,514	264,987	226,086
8 inventories – at cost				
Finished – Catering		62,643	36,414	52,477
Goods – Bar		12,451	12,451	18,183
Stock – Books/Retail/Newsagency/Software		1,697,291	1,697,291	1,860,344
– Post Office		70,299	70,299	56,655
		1,842,684	1,816,455	1,987,659
9 occupancy contribution				
	1(h)			
Building Arcade				
At Cost		204,654	204,654	204,654
Accumulated Amortisation		(54,520)	(54,520)	(47,705)
		150,134	150,134	156,949
Retail and Functions				
At Cost		2,780,579	2,780,579	2,780,579
Accumulated Amortisation		(740,748)	(740,748)	(648,154)
		2,039,831	2,039,831	2,132,425
University Hall				
At Cost		647,196	647,196	647,196
Accumulated Amortisation		(172,414)	(172,414)	(150,862)
		474,782	474,782	496,334
Child Care				
At Cost		586,856	586,856	586,856
Accumulated Amortisation		(156,340)	(156,340)	(136,797)
		430,516	430,516	450,059
IT Arcade				
At Cost		500,000	500,000	500,000
Accumulated Amortisation		(93,717)	(93,717)	(77,067)
		406,283	406,283	422,933
UniBar				
At Cost		2,901,853	2,901,853	2,901,853
Accumulated Amortisation		(346,551)	(346,551)	(249,919)
		2,555,302	2,555,302	2,651,934
Total Occupancy Contribution		7,621,138	7,621,138	7,621,138
Accumulated Amortisation		(1,564,290)	(1,564,290)	(1,310,504)
		6,056,848	6,056,848	6,310,634

	note	consolidated 2004 \$	unicentre 2004 \$	unicentre 2003 \$
Reconciliations				
Reconciliations of the Carrying Amounts for each Class of Occupancy Contribution are set out below:				
Building Arcade				
Carrying Amount at Beginning of Year		156,949	156,949	163,764
Amortisation		(6,815)	(6,815)	(6,815)
Carrying Amount at End of Year		150,134	150,134	156,949
Retail and Functions				
Carrying Amount at Beginning of Year		2,132,425	2,132,425	2,225,019
Amortisation		(92,594)	(92,594)	(92,594)
Carrying Amount at End of Year		2,039,831	2,039,831	2,132,425
University Hall				
Carrying Amount at Beginning of Year		496,334	496,334	517,886
Amortisation		(21,552)	(21,552)	(21,552)
Carrying Amount at End of Year		474,782	474,782	496,334
Child Care				
Carrying Amount at Beginning of Year		450,059	450,059	469,602
Amortisation		(19,543)	(19,543)	(19,543)
Carrying Amount at End of Year		430,516	430,516	450,059
IT Arcade				
Carrying Amount at Beginning of Year		422,933	422,933	435,433
Amortisation		(16,650)	(16,650)	(12,500)
Carrying Amount at End of Year		406,283	406,283	422,933
UniBar				
Carrying Amount at Beginning of Year		2,651,934	2,651,934	2,748,566
Amortisation		(96,632)	(96,632)	(96,632)
Carrying Amount at End of Year		2,555,302	2,555,302	2,651,934
10 other				
Accrued Income		31,752	31,343	45,481
Prepayments		99,987	99,987	82,023
		131,739	131,330	127,504
11 property, plant and equipment				
Building Improvements				
At Cost		2,913,665	2,913,665	2,913,665
Accumulated Depreciation		(2,059,384)	(2,059,384)	(1,786,559)
		854,281	854,281	1,127,106
Plant and Equipment				
At Cost		1,279,874	1,279,874	870,169
Accumulated Depreciation		(632,241)	(632,241)	(540,111)
		647,633	647,633	330,058
Financed Plant and Equipment				
At Cost		243,345	243,345	186,532
Accumulated Depreciation		(140,116)	(140,116)	(5,258)
		103,229	103,229	181,274
Motor Vehicles				
At Cost		21,818	21,818	-
Accumulated Depreciation		(2,551)	(2,551)	-
		19,267	19,267	-
Computer Equipment				
At Cost		135,125	135,125	135,125
Accumulated Depreciation		(130,736)	(130,736)	(127,034)
		4,389	4,389	8,091
Total Property, Plant and Equipment Net Book Value		1,628,799	1,628,799	1,646,529

	note	consolidated 2004 \$	unicentre 2004 \$	unicentre 2003 \$
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Reconciliations

Reconciliations of the Carrying Amounts for Each Class of Property, Plant and Equipment are set out below:

Building Improvements				
Carrying Amount at Beginning of Year		1,127,106	1,127,106	1,361,939
Additions		–	–	51,679
Disposals		–	–	(18,123)
Depreciation		(272,825)	(272,825)	(268,389)
Carrying Amount at End of Year		854,281	854,281	1,127,106
Plant and Equipment				
Carrying Amount at Beginning of Year		330,058	330,058	289,207
Additions		409,705	409,705	109,116
Disposals		–	–	(6,343)
Depreciation		(92,130)	(92,130)	(61,922)
Carrying Amount at End of Year		647,633	647,633	330,058
Financed Plant and Equipment				
Carrying Amount at Beginning of Year		181,274	181,274	–
Additions		56,812	56,812	186,532
Disposals		–	–	–
Depreciation		(134,857)	(134,857)	(5,258)
Carrying Amount at End of Year		103,229	103,229	181,274
Motor Vehicles				
Carrying Amount at Beginning of Year		–	–	–
Additions		21,818	21,818	–
Disposals		–	–	–
Depreciation		(2,551)	(2,551)	–
Carrying Amount at End of Year		19,267	19,267	–
Computer Equipment				
Carrying Amount at Beginning of Year		8,091	8,091	12,339
Additions		–	–	–
Disposals		–	–	–
Depreciation		(3,702)	(3,702)	(4,248)
Carrying Amount at End of Year		4,389	4,389	8,091

12 intangibles

Goodwill – Newsagency		103,000	103,000	103,000
Accumulated Amortisation		(103,000)	(103,000)	(103,000)
Establishment Costs		5,205	–	–
		5,205	–	–

13 payables

Sundry Creditors		1,273,846	958,133	1,202,255
Accrued Charges		349,444	349,444	557,741
		1,623,290	1,307,577	1,759,996

14 other liabilities

Current

Commonwealth Department of Health and Family Services Loan		18,000	18,000	18,000
Deposits Held		20,254	20,254	31,800
Rent Received in Advance		3,544	3,544	3,558
Other		5,004	5,004	–
		46,802	46,802	53,358

Non-Current

Commonwealth Department of Health and Family Services Loan		204,000	204,000	222,000
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The Company has responsibility for repayment of a loan, made by the Commonwealth Department of Health and Family Services to the University of Wollongong, to finance, in part, extensions to the Children's Services Centre.

Loan Outstanding at Balance Date:		222,000	222,000	240,000
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A Schedule of Outstanding Public Borrowings or Other Repayable Advances, Setting out those Debts that are due:

(a) Not Later than 1 Year		18,000	18,000	18,000
(b) Later than 1 Year but Not Later than 5 Years		72,000	72,000	72,000
(c) Later than 5 Years		132,000	132,000	150,000

15 interest bearing liabilities

Current

note	consolidated 2004 \$	unicentre 2004 \$	unicentre 2003 \$
Related Party – University of Wollongong Loan	–	–	200,000
Commercial Hire Purchase Liability	81,584	81,584	64,962
National Australia Bank Loan	330,000	330,000	330,000
	<u>411,584</u>	<u>411,584</u>	<u>594,962</u>

Non-Current

Related Party – University of Wollongong Loan	–	–	–
Commercial Hire Purchase Liability	60,831	60,831	90,914
National Australia Bank Loan	670,000	670,000	1,570,000
	<u>730,831</u>	<u>730,831</u>	<u>1,660,914</u>

A Schedule of Outstanding Public Borrowings or Other Repayable Advances, Setting out those Debts that are due:

(a) Not Later than 1 Year	411,584	411,584	594,962
(b) Later than 1 Year but Not Later than 5 Years	730,831	730,831	1,410,914
(c) Later than 5 Years	–	–	250,000
	<u>1,142,415</u>	<u>1,142,415</u>	<u>2,255,876</u>

The Bank Loan is in the form of a Bill Facility and is secured by a Registered Mortgage Debenture over the Assets and Undertakings of Wollongong UniCentre Limited and a Guarantee and Indemnity for \$3,300,000 from the University of Wollongong.

The Average Effective Floating Interest Rate for the National Australia Bank Loan is 6.51% (2003: 5.13%).

The Fixed Interest Rate of the University of Wollongong Loan is 8.0% per annum, and Unsecured (2003: 8.0%)

Financing Arrangements

(i) The Company has access to the following Bill Facility:

Total Facilities Available: Bill Acceptance Facility	1,650,000	1,650,000	1,980,000
Facilities Utilised at Balance Date: Bill Acceptance Facility	1,000,000	1,000,000	1,900,000
Facilities Not Utilised at Balance Date: Bill Acceptance Facility	650,000	650,000	80,000

(ii) The Company has access to the following National Australia Bank Visa Facility:

Total Facilities Available: Visa Facility	100,000	100,000	150,000
Facilities Utilised at Balance Date: Visa Facility	20,884	20,884	4,650
Facilities Not Utilised at Balance Date: Visa Facility	79,116	79,116	145,350

(ii) The Company has access to the following National Australia Bank Hire Purchase Facility:

Total Facilities Available: Hire Purchase Facility	500,000	500,000	500,000
Facilities Utilised at Balance Date: Hire Purchase Facility	142,415	142,415	155,876
Facilities Not Utilised at Balance Date: Hire Purchase Facility	357,585	357,585	344,124

(iii) The Company has received a Loan from the University of Wollongong, a Related Party, to finance the Company's contribution to the building of the IT Arcade. The Company will Expense the amount as Occupancy Contribution over the Expected Useful Life of the building of 30 years.

Loan Outstanding at Balance Date:	–	–	200,000
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16 provisions

Current

Long Service Leave	50,000	50,000	50,000
Annual Leave	332,079	294,961	356,674
	<u>382,079</u>	<u>344,961</u>	<u>406,674</u>

Non-Current

Long Service Leave	618,196	618,196	557,156
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17 financial instruments

(a) Credit Risk

Credit Risk is the risk of financial loss arising from a counterparty failing to discharge a financial obligation. The Consolidated Entity's maximum exposure to Credit Risk is represented by the carrying amounts of the Financial Assets included in the Statement of Financial Position. The Consolidated Entity does not have any significant exposure to any individual customer or counterparty.

(b) Interest Rate Risk

The Consolidated Entity exposure to Interest Rate Risk and the effective weighted average interest rate for classes of Financial Assets and Financial Liabilities is set out below:

	note	weighted average interest	floating interest rate	1yr or less	fixed Interest maturing in 1 to 5yrs	more than 5yrs	non interest bearing	total
2004								
Financial Assets								
Cash	6	5.00%	1,557,423	–	–	–	5,520	1,562,943
Receivables	7	–	–	–	–	–	204,514	204,514
			<u>1,557,423</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>210,034</u>	<u>1,767,457</u>
Financial Liabilities								
Interest Bearing Liabilities	15	6.17%	–	411,584	730,831	–	–	1,142,415
Payables	13	–	–	–	–	–	1,623,290	1,623,290
Other Creditors	14	–	–	–	–	–	250,802	250,802
			<u>–</u>	<u>411,584</u>	<u>730,831</u>	<u>–</u>	<u>1,874,092</u>	<u>3,016,507</u>
2003								
Financial Assets								
Cash	6	4.45%	1,186,831	–	–	–	4,220	1,191,051
Receivables	7	–	–	–	–	–	236,086	236,086
Other Debtors	10	–	–	–	–	–	–	–
			<u>1,186,831</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>240,306</u>	<u>1,427,137</u>
Financial Liabilities								
Interest Bearing Liabilities	15	5.34%	–	594,962	1,410,914	250,000	–	2,255,876
Payables	13	–	–	–	–	–	1,759,996	1,759,996
Other Creditors	14	–	–	–	–	–	275,358	275,358
			<u>–</u>	<u>594,962</u>	<u>1,410,914</u>	<u>250,000</u>	<u>2,035,354</u>	<u>4,291,230</u>

(c) Net Fair Value of Financial Assets and Liabilities

The Directors' consider the carrying amounts of Bank Term Deposits, Accounts Receivable, Accounts Payable and Bank Loans approximate Net Fair Value.

	note	consolidated 2004 \$	unicentre 2004 \$	unicentre 2003 \$
Retained Profits at the Beginning of the Financial Year		6,234,404	6,234,404	5,610,638
Changes in Equity – transactions with owners as owners		–	–	–
Changes in Equity – other than with owners as owners:				
Net Profit for the year		<u>1,171,547</u>	<u>1,174,288</u>	<u>623,766</u>
Retained Profits at the End of the Financial Year		<u>7,405,951</u>	<u>7,408,692</u>	<u>6,234,404</u>

18 retained profits

The Consolidated Entity's Trading Activities do not depend on a Major Customer or Supplier. However, the Consolidated Entity is economically dependent on the continued existence of the University of Wollongong.

20 contingent assets and liabilities

There were no known Contingent Assets or Liabilities existing at Balance Date.

21 commitments

Capital Expenditure

There were no Capital Expenditure Commitments at Balance Date.

Operating Lease Commitments

Future Non-Cancellable Operating Lease Rentals of Plant and Equipment, not provided for in the Financial Statements and Payable :

Not Later than 1 Year	8,476	8,476	44,809
Later than 1 Year but Not Later than 5 Years	–	–	8,476
	<u>8,476</u>	<u>8,476</u>	<u>53,285</u>

22 notes to the statement of cash flows

(i) Reconciliation of Cash

For the purposes of the Statement of Cash Flows, Cash includes Cash on Hand and at Bank and Short Term Deposits at Call, net of Outstanding Bank Overdrafts. Cash as at the End of the Financial Year as shown in the Statement of Cash Flows is reconciled to the Related Items in the Statement of Financial Position as follows:–

	note	consolidated 2004 \$	unicentre 2004 \$	unicentre 2003 \$
Cash Assets	6	1,562,943	1,174,222	1,191,051

(ii) Reconciliation of Profit from Ordinary Activities to Net Cash Provided by Operating Activities

Profit from Ordinary Activities		1,171,547	1,174,288	623,766
Add/(Less) Items Classified as Investing/Financing Activities:				
Cash transferred to controlled entity upon inception		–	360,067	–
(Profit)/Loss on Sale of Non-Current Assets		–	–	–
Add/(Less) Non-Cash Items:				
Amortisation of Occupancy Contribution		253,786	253,786	249,636
Amounts Set Aside to Provisions		231,570	224,908	339,356
(Profit)/Loss on Disposal of Assets		–	–	12,238
Income Tax Expense		3,436		
Depreciation		506,065	506,065	334,559
Net Cash Provided by Operating Activities Before Change in Assets and Liabilities		2,166,404	2,519,114	1,559,555
Change in Assets and Liabilities During the Financial Year:				
(Increase)/Decrease in Inventories		144,976	171,204	(67,399)
(Increase)/Decrease in Prepayments/Other Debtors		(4,235)	(3,826)	(65,435)
(Increase)/Decrease in Trade/Term Debtors		(147,829)	(38,901)	39,529
(Increase)/Decrease in Intangibles		(5,205)	–	–
(Decrease)/Increase in Trade Creditors/Accruals		39,259	(452,419)	359,269
(Decrease)/Increase in Other Current Liabilities		(24,556)	(24,556)	(68,822)
(Decrease)/Increase in Provisions		(195,125)	(225,581)	(251,553)
		(192,715)	(574,079)	(54,411)
Net Cash Provided by Operating Activities		1,973,689	1,945,035	1,505,144

23 subsequent events

There has not arisen in the interval between the End of the Financial Year and the date of this report any Item, Transaction or Event of a material or unusual nature likely, in the opinion of the Directors' of the Company, to affect significantly the Operations of the Company, the results of those Operations, or the State of Affairs of the Company, in subsequent Financial Years.

24 directors' remuneration

The number of Directors' of the Company whose Income from the Company or any Related Party falls within the following bands:

	number	number	number
\$0 – \$9,999	17	16	15
\$50,000 – \$59,999	–	–	–
\$60,000 – \$69,999	–	–	–
\$100,000 – \$109,999	–	–	–
\$120,000 – \$129,999	1	1	1

Total Income Paid or Payable, or otherwise made available, to all Directors of the Company from the Company or any Related Party	128,000	128,000	124,000
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25 related parties

(i) Directors

The names of each person holding the position of Director of Wollongong UniCentre Limited during the Financial Year are M Chatfield, D Considine, B Fraser, S Gaspari, S Gower, A Hadaya, B Lloyd, S Mathews, D Rome, J Starky, J Thom, B Ward, G Ward, N Webster, B Winton, M Youssif and N Pennington. The resignations of D Considine, S Gower, J Thom, J Starky and G Ward were accepted by the Board of Directors during the year.

Details of Directors' Remuneration are set out in Note 24.

Apart from the details disclosed in this note, no Director has entered into a Material Contract with the Company since the end of the previous Financial Year and there were no Material Contracts involving Directors' interests at year end.

(ii) Controlling Entity Disclosures – University of Wollongong

(a) Loans

The Company received a Loan from the University of Wollongong in 1998. Refer Note 15.

The Fixed Interest Rate charged is 8% per annum on the Outstanding Balance.

Interest brought to account by the Company on the Loan during the year was \$10,000. (2003: \$20,043)

	note	consolidated 2004 \$	unicentre 2004 \$	unicentre 2003 \$
(b) Other Transactions				
Income				
Sales		432,628	349,959	440,652
Commissions		171,553	171,553	129,376
Grants for Specific Purposes		185,000	185,000	216,000
Total Income		789,181	706,512	786,028
Expenses				
Goods and Services		417,029	417,029	466,248
Contribution to General Manager's Salary		70,400	70,400	68,500
University's Share of Lodge Profit		-	-	626
Total Expenses		487,429	487,429	535,374
Other				
Compulsory Service Charges collected by the University		3,117,596	3,117,596	2,908,258
(c) Balances with Controlling Entity				
Receivables – Current Trade Receivables		104,212	29,078	143,595
Payables – Current Trade Creditors		20,211	20,211	109,569
Payables – Non-Current Other Loans		-	-	200,000

(iii) Other Related Parties

The Company enters into Transactions with Other Entities controlled by the University of Wollongong; Illawarra Technology Corporation Ltd (ITC) and University of Wollongong Recreation and Aquatic Centre Ltd (URAC).

(a) Transactions

Income from Sales		182,295	175,232	170,843
Grants for Specific Purposes		-	-	5,000
		182,295	175,232	175,843
Expenses				
Other – Compulsory Service Charges collected by ITC		113,950	113,950	100,764

(b) Balances with Related Parties

Receivables – Current Trade Receivables		121	121	35,165
Other – Compulsory Service Charges		-	-	-
		121	121	35,165
Payables – Current and Non-Current		-	-	-

(c) Directors' of Related Parties (Not Being Directors of the Company)

From time to time Directors of Related Parties or their Director-related Entities may purchase goods or services from the Company. These purchases are on the same terms and conditions as those entered into by the Company's employees or customers and are trivial or domestic in nature.

(iv) Ultimate Controlling Entity

The Ultimate Controlling Entity of the Company is the University of Wollongong.

26 income tax

Prima facie tax payable on profit from ordinary activities before income tax at 30%		352,495	-	-
Increase in income tax expense due to:				
Employee leave payments		69,471	-	-
Accrued audit fees		8,190	-	-
Decrease in income tax expense due to:				
Company is income tax exempt		(426,899)	-	-
Income tax expense on the profit from ordinary activities before individually significant items		3,257	-	-
Income tax (under)/over provided for in year		179	-	-
Income tax expense attributable to profit from ordinary activities		3,436	-	-
Income tax expense/(revenue) attributable to profit from ordinary activities is made up of:				
Current income tax provision		3,436	-	-
Future income tax provision		-	-	-
Income tax expense attributable to profit from ordinary activities		3,436	-	-



INDEPENDENT AUDIT REPORT

Wollongong UniCentre Limited

To Members of the New South Wales Parliament and Members of Wollongong UniCentre Limited

Audit Opinion

In my opinion, the financial report of Wollongong UniCentre Limited is in accordance with:

- (a) the Corporations Act 2001, including:
 - (1) giving a true and fair view of Wollongong UniCentre Limited's and the consolidated entity's financial position as at 31 December 2014 and financial performance for the year ended on that date, and
 - (2) complying with Accounting Standards in Australia, and the Corporations Regulations 2001.
- (b) other mandatory financial reporting requirements in Australia, and
- (c) section 413 of the Public Finance and Audit Act 1983.

My opinion should be read in conjunction with the rest of this report.

The Directors' Role

The financial report is the responsibility of the company's directors. It consists of the statements of financial position, the statements of financial performance, the statements of cash flows, the accompanying notes and the directors' declaration for Wollongong UniCentre Limited and the consolidated entity. The consolidated entity comprises Wollongong UniCentre Limited and the entities controlled by it at the year's end, or during the financial year.

The Auditor's Role and the Audit Scope

As required by the Public Finance and Audit Act 1983 and the Corporations Act 2001, I engage an independent auditor to enable me to express an opinion on the financial report. My audit provides reasonable assurance to Members of the New South Wales Parliament and the Members of Wollongong UniCentre Limited that the financial reports are free of material misstatement.

My audit accorded with Australian Auditing and Assurance Standards and statutory requirements, and I:

- evaluated the accounting policies and significant accounting estimates used by the directors in preparing the financial report, and
- examined a sample of the evidence that supports the amounts and other disclosures in the financial report.

An audit does not guarantee that every amount and disclosure in the financial report is error free. The terms 'reasonable assurance' and 'material' recognise that an audit does not examine all evidence and transactions. However, the audit procedures used should identify errors or omissions significant enough to adversely affect decisions made by users of the financial report or indicate that the company's directors had not fulfilled their reporting obligations.

My opinion does not provide assurance:

- about the future viability of the company or its controlled entity,
- that they have carried out their activities effectively, efficiently and economically, or
- about the effectiveness of their internal controls.

Audit Independence

The Audit Office complies with all applicable independence requirements of Australian professional ethical requirements and the Corporations Act 2001. The Public Finance and Audit Act 1983 further promotes independence and:

- providing that only Parliament, and not the executive government, can remove an Auditor-General, and
- requiring the Auditor-General, as auditor of public sector agencies not procuring the provision of an audit services, thus ensuring the Auditor-General and the Audit Office are not compromised in their role by the possibility of losing clients or income.

Noel Doo, FCPA
Director, Financial Audit Services



GET INVOLVED!

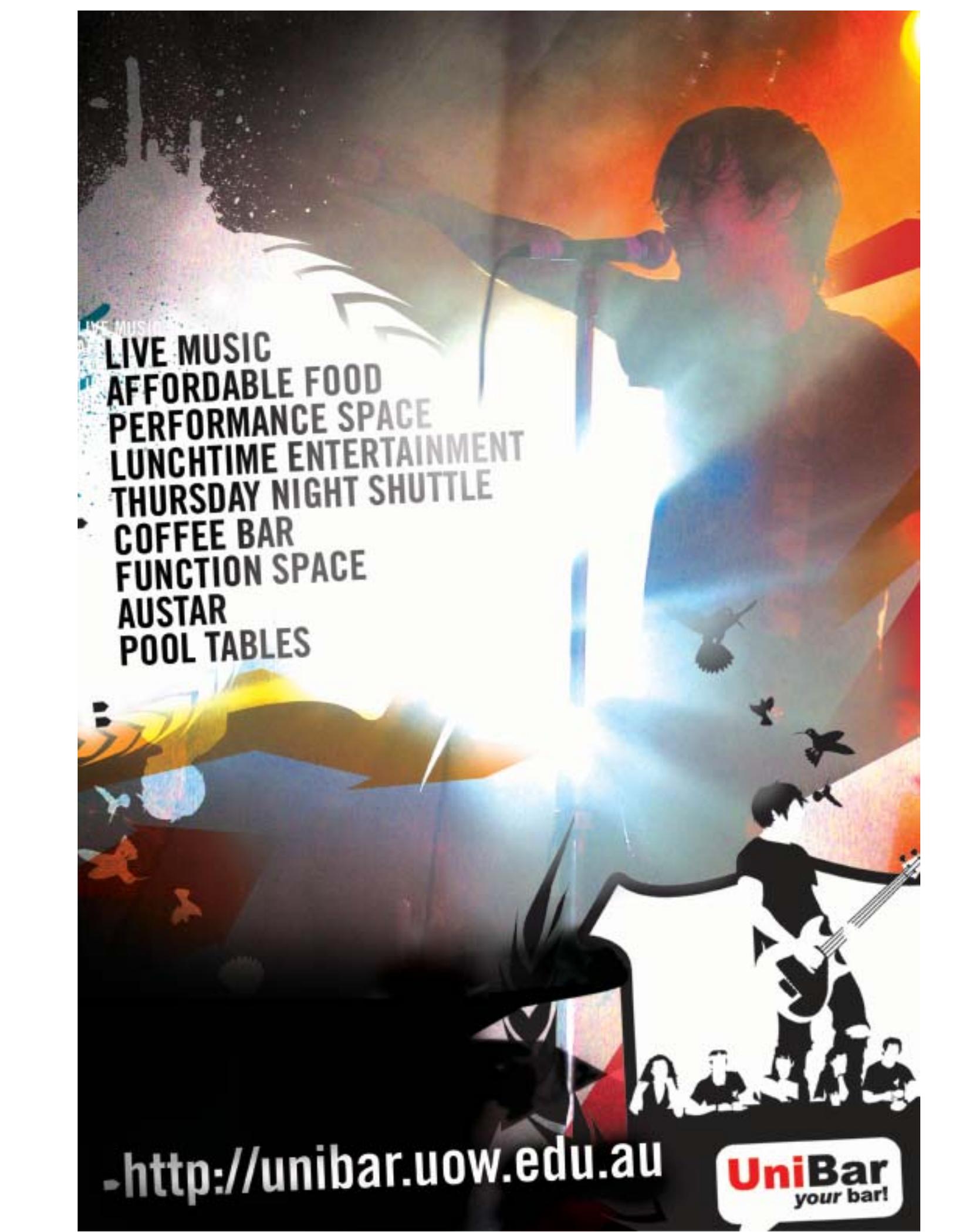
- Black Opal • Project Challenge • Clubs & Societies •
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for more info visit

<http://unicentre.uow.edu.au/csd>

c s d
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UniBar
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dear member

At the UniCentre Board of Directors meeting held on Tuesday, 5 April 2005, the Annual Report and Annual Accounts for the year ended 31 December 2004 were adopted.

A copy of the Annual Report is enclosed for your information. The Annual Report is also available in PDF format on the Wollongong UniCentre website <http://unicentre.uow.edu.au>. We would also like to remind you that **opting to receive an electronic copy of the Annual Report will significantly reduce the costs of production**. If you opt to receive an electronic version of the Annual Report, you can visit the UniCentre General Office to view or collect a hard-copy at any time.

Life Member information can be updated immediately at

<http://unicentre.uow.edu.au/membership>

To notify of your change of address or other membership details contact us:

<http://unicentre.uow.edu.au/membership>

unicentre@uow.edu.au

PO Box U100, University of Wollongong, NSW 2500 Ph (02) 4221 8000

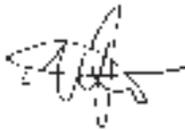
Voluntary Student Unionism and YOU

The Federal Minister for Education has now introduced legislation to effectively ban all Compulsory Student Service Charges. It is understood that the legislation will take effect in 2006.

Clearly, the potential loss of revenue is a significant challenge to UniCentre. It will require that we review all of our existing arrangements, and in particular look to generate additional revenue to make good this shortfall. In 2005, we are focussed on providing quality customer service, valued products and services and diversifying our business opportunities.

Wollongong UniCentre is a not-for-profit service organisation providing a range of services to the campus community to enhance the Wollongong Experience and to create a sense of community. Under the proposed legislation, UniCentre will need to review its services offerings and consider the possibility of no longer providing them or reducing them in some way. As a current member, we ask you to complete the online questionnaire and tell us what you think and want as a member of UniCentre.

Thank you for your assistance



Nigel Pennington

Director and General Manager Wollongong UniCentre

Tell us what you want from Membership for a chance to win!

Visit and complete our online Tell Us What You Think Questionnaire at

<http://unicentre.uow.edu.au/membership>

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(TPL 04/05663). Terms and conditions are available at <http://unicentre.uow.edu.au/membership>.