

**UTS Haberfield Club Limited**

ABN 24 000 378 558

**Annual Report**

**For the year ended 29 December 2024**

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**UTS Haberfield Club Limited**  
**Directors' report**  
**For year ended 29 December 2024**

**1. Directors**

The directors present their report together with the financial report of UTS Haberfield Club Limited (the Company) for the financial year ended 29 December 2024 and the auditor's report thereon.

**Anne Dwyer – Chair**

Appointed 20 October 2021

**Philip Wilkinson**

Haberfield Club Elected Member

Appointed 23 May 2017

**Associate Professor Anna Bedford**

Staff Director

Appointed 12 October 2021

**Hannah Cerezo**

Student Director

Appointed 7 October 2023

Resigned 6 October 2024

**Rodger Liang**

Student Director

Appointed 7 October 2024

**Cameron Kenney – CEO**

Appointed 31 March 2021

**Sinclair Taylor**

Rowing Club Representative

Appointed 4 November 2019

**Michael Gonzalez**

Staff Director

Appointed 1 January 2023

**Edsel Hosan**

Staff Director

Appointed 10 October 2023

Resigned 6 October 2024

**Hannah Lambert**

Student Director

Appointed 10 October 2024

**2. Directors' meetings**

Directors' attendance at Company Board meetings during the financial year:

**Board Meetings**

<b>Director</b>	<b>Number of meetings attended</b>	<b>Number of meetings held*</b>
Anne Dwyer	3	5
Cameron Kenney	5	5
Philip Wilkinson	3	5
Sinclair Taylor	3	5
Associate Professor Anna Bedford	5	5
Michael Gonzalez	5	5
Hannah Cerezo	1	3
Edsel Hosan	3	3
Rodger Liang	2	2
Hannah Lambert	1	2

\* Number of meetings held during the Director's time in office.

**UTS Haberfield Club Limited**  
**Directors' report (continued)**  
**For year ended 29 December 2024**

**3. Objectives and strategy**

The Company's objective is to provide a community-based social club encompassing food and beverage coupled with rowing facilities to cater to all standards of rowers, from the new member up to those of high performance and representative level. Inherent in these objectives is the encouragement of University student participation in the sport.

Strategies to meet these objectives include working with the University of Technology Sydney, ActivateUTS, and the broader community to ensure the facility is sustainable. The licensed Club continues to support the functions of the downstairs rowing club, which is home to athletes and coaches who row under the UTS banner.

**4. Principal activities and performance**

The principal activity of the Company during the course of the financial year was the conduct and promotion of a licensed social and rowing club for members and non-members.

On 24 January 2024, the social club was subleased out to a third party who have taken over the day-to-day operating activities of the social club.

**Operating and financial review**

The profit after tax for the year amounted to \$110,762 (2023: loss of \$244,794). During the year, the Company had a positive cash flow from operating activities.

**5. Membership**

The Company is a company limited by guarantee and without share capital. In accordance with the constitution of the Company, every member of the Company undertakes to contribute an amount limited to \$5 per member in the event of the winding up of the Company during the period of membership or within one year thereafter. The total amount that members of the Company are liable to contribute if the Company is wound up is \$7,695 (2023: \$19,120).

	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>
Ordinary	1,539	3,824

**6. Events subsequent to reporting date**

No matters or circumstances have occurred subsequent to year end that has significantly affected, or may significantly affect, the operations of the Company, the results of those operations or the state of affairs of the entity in subsequent financial years.

**7. Lead auditor's independence declaration**

The Lead auditor's independence declaration is set out on page 3 and forms part of the directors' report for the financial year ended 29 December 2024.

This report is made with a resolution of the directors.

  
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**Anne Dwyer**

Dated at Sydney this 31 March 2025

**DECLARATION OF INDEPENDENCE BY CLAYTON EVELEIGH TO THE DIRECTORS OF UTS HABERFIELD CLUB LIMITED**

As lead auditor of UTS Haberfield Club Limited for the year ended 29 December 2024, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.



Clayton Eveleigh  
Director

**BDO Audit Pty Ltd**  
Sydney, 31 March 2025

**UTS Haberfield Club Limited**  
**Statement of financial position**  
**As at 29 December 2024**

	Note	2024 \$	2023 \$
<b>Assets</b>			
Cash and cash equivalents	4	83,235	306,822
Trade and other receivables		116,730	4,370
Inventories		-	25,877
<b>Total current assets</b>		<u>199,965</u>	<u>337,069</u>
Plant and equipment	5	18,676	27,728
<b>Total non-current assets</b>		<u>18,676</u>	<u>27,728</u>
<b>Total assets</b>		<u>218,641</u>	<u>364,797</u>
<b>Liabilities</b>			
Trade and other payables	7	25,418	202,039
Revenue received in advance		-	28,863
<b>Total current liabilities</b>		<u>25,418</u>	<u>230,902</u>
Trade and other payables	7	532,131	583,565
<b>Total non-current liabilities</b>		<u>532,131</u>	<u>583,565</u>
<b>Total liabilities</b>		<u>557,549</u>	<u>814,467</u>
<b>Net liabilities</b>		<u>(338,908)</u>	<u>(449,670)</u>
<b>Members' funds</b>			
Accumulated losses		<u>(338,908)</u>	<u>(449,670)</u>
<b>Total members' funds</b>		<u>(338,908)</u>	<u>(449,670)</u>

**UTS Haberfield Club Limited**  
**Statement of profit or loss and other comprehensive income**  
**For the financial year ended 29 December 2024**

	Note	2024 \$	2023 \$
Revenue	8	350,359	2,540,324
Change in inventories of finished goods		(9,785)	(25,844)
Raw materials and consumables used		(593)	(791,494)
Board expenses		(293)	(3,648)
Personnel expenses	9	(16,169)	(1,454,648)
Cleaning expenses		(3,542)	(68,157)
Professional services expenses		(4,242)	(14,409)
Property expenses		(36,647)	(47,342)
Rent and rates expenses		(35,631)	(39,571)
Repairs and maintenance expenses		(50,820)	(111,271)
Postage, stationery and subscription expenses		(1,450)	(13,130)
Depreciation expense		(9,051)	(16,092)
Other expenses		(74,532)	(210,394)
<b>Results from operating activities</b>		<u>107,604</u>	<u>(255,676)</u>
Interest income		<u>3,158</u>	<u>10,882</u>
<b>Net finance income</b>		<u>3,158</u>	<u>10,882</u>
<b>Profit/(Loss) before income tax</b>		<u>110,762</u>	<u>(244,794)</u>
Income tax expense	10	-	-
<b>Profit/(Loss) for the year</b>		<u>110,762</u>	<u>(244,794)</u>
Other comprehensive income		-	-
<b>Total comprehensive income/(loss) for the year</b>		<u><u>110,762</u></u>	<u><u>(244,794)</u></u>

**UTS Haberfield Club Limited**  
**Statement of changes in members' funds**  
**For the financial year ended 29 December 2024**

	<b>General funds</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
<b>Balance at 26 December 2022</b>	(204,876)	(204,876)
<b>Total comprehensive income for the year</b>		
Profit for the year	(244,794)	(244,794)
Other comprehensive income	-	-
<b>Balance at 31 December 2023</b>	(449,670)	(449,670)
<b>Balance at 31 December 2023</b>	(449,670)	(449,670)
<b>Total comprehensive income for the year</b>		
Profit for the year	110,762	110,762
Other comprehensive income	-	-
<b>Balance at 29 December 2024</b>	(338,908)	(338,908)

**UTS Haberfield Club Limited**  
**Statement of cash flows**  
**For the financial year ended 29 December 2024**

	<b>Note</b>	<b>2024</b>	<b>2023</b>
		<b>\$</b>	<b>\$</b>
<b>Cash flows from operating activities</b>			
Cash receipts from customers		244,982	2,793,651
Cash paid to suppliers and employees		(420,293)	(3,070,591)
Interest received		3,158	10,882
		<hr/>	<hr/>
<b>Net cash inflows (used in)/from operating activities</b>		<b>(172,153)</b>	<b>(266,058)</b>
<b>Cash flows from investing activities</b>			
Payments for plant & equipment		-	-
		<hr/>	<hr/>
<b>Net cash flows (used in) investing activities</b>		<b>-</b>	<b>-</b>
<b>Cash flows from financing activities</b>			
Proceeds/(repayments) of intercompany borrowings		(51,434)	(19,363)
		<hr/>	<hr/>
<b>Net cash flows provided by/(used in) financing activities</b>		<b>(51,434)</b>	<b>(19,363)</b>
Net decrease in cash and cash equivalents		(223,587)	(285,421)
Cash and cash equivalents at beginning of year		306,822	592,243
		<hr/>	<hr/>
<b>Cash and cash equivalents at end of year</b>	<b>4</b>	<b>83,235</b>	<b>306,822</b>
		<hr/> <hr/>	<hr/> <hr/>

**UTS Haberfield Club Limited**  
**Notes to the financial statements**  
**For the year ended 29 December 2024**

**1. Reporting entity**

UTS Haberfield Club Limited (the Company) is a reporting entity and a company limited by guarantee domiciled in Australia. The address of the Company's registered office is Dobroyd Parade, Haberfield NSW 2045. ActivateUTS is the parent company and the ultimate parent entity. The financial statements of the Company are as at and for the year ended 29 December 2024.

The principal activity of the Company during the course of the financial year was the conduct and promotion of a licensed social and rowing club for members and non-members.

**2. Basis of preparation**

**(a) Statement of compliance**

The financial statements are Tier 2 general purpose financial statements which have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures (AASBs) adopted by the Australian Accounting Standards Board (AASB), the Corporations Act 2001, and the Registered Clubs Amendment Act 2006. The financial statements were approved by the board of directors on 26 March 2025.

**(b) Basis of measurement**

The financial statements have been prepared on the historical cost basis.

**(c) Functional and presentation currency**

These financial statements are presented in Australian dollars, which is the Company's functional currency.

**(d) Use of estimates and judgements**

The preparation of financial statements is in conformity with AASBs and requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements and assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year. Judgements includes the estimated useful lives of assets. Management determines the estimated useful lives and related depreciation charges for its property, plant and equipment. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

**UTS Haberfield Club Limited**  
**Notes to the financial statements (continued)**  
**For the year ended 29 December 2024**

**2. Basis of preparation (continued)**

**(e) Going concern**

The financial statements have been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlements of liabilities in the ordinary course of business for a period of at least twelve months from the date of these financial statements were approved.

As at 29 December 2024 the Company had a deficiency in net assets of \$338,908 (2023: \$449,670). The Company has experienced negative cash flows from operations in 2024 with cash outflows of \$172,153 (2023: outflows of \$221,277) but a profit after tax of \$110,762 (2023: loss of \$244,794). The Company has forecasted improved operating cash flows in 2025 following the implementation of the sublease arrangement with a third party caterer which has significantly reduced the cash outflows of the entity.

The financial statements have been prepared on a going concern basis as the Directors have received confirmation from ActivateUTS, a related entity, that for a period of at least 12 months from signing this report, ActivateUTS will provide necessary funding as and when required by the Company, to ensure that it is able to meet its debts as and when they fall due. ActivateUTS also confirmed that it will not seek full repayment of the amounts owed by UTS Haberfield amounting to \$532,131 (refer to Note 7) for at least a period of 12 months from the date of signing of these financial statements. Partial repayment will be mutually agreed with the Haberfield Board.

Haberfield should make positive cash flow from operations this year and subsequent years.

**3. Material accounting policies**

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

**(a) Financial instruments**

Financial assets and financial liabilities are recognised initially on the date at which the Company becomes a party to the contractual provisions of the instrument. The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled, or expires.

Classification of financial assets

*Initial measurement of financial assets*

Financial assets are measured at initial recognition at their fair value plus, for financial assets not subsequently measured at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Trade receivables that do not have a significant financing component are not initially measured at fair value, rather they are initially measured at their transaction price.

**UTS Haberfield Club Limited**  
**Notes to the financial statements (continued)**  
**For the year ended 29 December 2024**

*Subsequent Initial measurement of financial assets*

Subsequent to initial recognition, financial assets are measured at amortised cost.

*Amortised cost and effective interest method*

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period.

*Cash and cash equivalents*

Cash and cash equivalents comprise cash balances and call deposits with maturities of three months or less from the acquisition date that are subject to an insignificant risk of changes in their fair value and are used by the Company in the management of its short-term commitments.

*Impairment of financial assets*

The Company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

*Other financial liabilities*

Other financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs. Other financial liabilities (which include trade and other payables, and other payables) are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

**(b) Property, plant and equipment**

*(i) Recognition and measurement*

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset.

When parts of an item property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in profit or loss.

*(ii) Subsequent costs*

Subsequent expenditure is capitalised only when it is probable that the future economic benefits associated with the expenditure will flow to the Company. Ongoing repairs and maintenance are expensed as incurred.

**UTS Haberfield Club Limited**  
**Notes to the financial statements (continued)**  
**For the year ended 29 December 2024**

*(iii) Depreciation*

Items of property, plant and equipment are depreciated from the date that they are installed and are ready for use.

Depreciation is calculated to write off the cost of property, plant and equipment less their estimated residual values using the straight-line basis over their estimated useful lives. Depreciation is generally recognised in profit or loss unless the amount is included in the carrying amount of another asset.

The estimated useful lives for the current and comparative years of significant items of property, plant and equipment are as follows:

- Plant and equipment                      4 - 7 years

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

**(c) Revenue**

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

*(i) Goods sold and services rendered*

Revenue from the sale of goods comprises revenue earned from the provision of food, beverage and other goods. It is measured at the fair value of the consideration received or receivable. Revenue from the sale of goods and services is recognised upon satisfaction of the performance obligation, which is at the point of delivery of those goods or services to the customer.

Revenue from services rendered comprises revenue from other services to members and patrons of the Company. Revenue from the sale of goods and services is recognised upon satisfaction of the performance obligation, which is at the point of delivery of those goods or services to the customer.

No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due, the costs incurred or to be incurred cannot be measured reliably, there is a risk of return of the goods or there is continuing management involvement with the goods.

*(ii) Other revenue*

Other revenue comprises grants and donations from the parent entity and other various sundry income. Grants and donation income is recognised in profit or loss when the considerations are received.

*(iii) Rental income*

Rental income comprises rent received from the sublease of the Haberfield club to a third party.

**(d) Tax**

Tax expense comprises current and deferred tax. Current tax and deferred tax are recognised in

**UTS Haberfield Club Limited**  
**Notes to the financial statements (continued)**  
**For the year ended 29 December 2024**

profit or loss except to the extent that it relates to a business combination, or items recognised directly in members' funds or in other comprehensive income.

*(i) Current tax*

The Income Tax Assessment Act 1997 (amended) provides that under the concept of mutuality, the Company is only liable for income tax on income derived from non-members and from outside entities.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

*(ii) Deferred tax*

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects either accounting nor taxable profit or loss.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognised for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

**(e) Goods and services tax**

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

**UTS Haberfield Club Limited**  
**Notes to the financial statements (continued)**  
**For the year ended 29 December 2024**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>4 Cash and cash equivalents</b>		
Bank balances	83,235	305,322
Cash on hand	-	1,500
	<hr/>	<hr/>
Cash and cash equivalents	<b>83,235</b>	<b>306,822</b>
	<hr/>	<hr/>
		<b>Total</b>
		<b>\$</b>
<b>5. Plant and equipment</b>		
<b>Cost</b>		
Balance at 31 December 2023		149,145
Additions		-
		<hr/>
<b>Balance at 29 December 2024</b>		<b>149,145</b>
		<hr/>
<b>Depreciation</b>		
Balance at 31 December 2023		121,417
Depreciation expense for the year		9,052
		<hr/>
<b>Balance at 29 December 2024</b>		<b>130,469</b>
		<hr/>
<b>Carrying amounts</b>		
<b>As at 29 December 2024</b>		<b>18,676</b>
		<hr/>
As at 31 December 2023		27,728
		<hr/>

**UTS Haberfield Club Limited**  
**Notes to the financial statements (continued)**  
**For the year ended 29 December 2024**

**6. Core and non-core properties**

Pursuant to section 41J of the Registered Clubs Amendment Act 2006, all Company's properties are core properties.

**Core Properties held by the Club:**

200 Dobroyd Parade, Haberfield NSW 2045.

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>7. Trade and other payables</b>		
<b>Current</b>		
Trade payables	9,780	84,979
Other payables and accrued expenses	15,638	117,060
	25,418	202,039
<b>Non-current</b>		
Loan and intercompany payable - ActivateUTS	532,131	583,565
	532,131	583,565
<b>8. Revenue</b>		
Sale of goods	4,672	2,516,543
Rendering of services	38,366	19,256
Rental income	273,063	-
Other revenue	34,258	4,525
	350,359	2,540,324
<b>9. Personnel expenses</b>		
Wages and salaries	-	1,247,163
Other associated personal expenses	16,169	83,882
Contributions to defined contribution superannuation funds	-	123,603
	16,169	1,454,648

**UTS Haberfield Club Limited**  
**Notes to the financial statements (continued)**  
**For the year ended 29 December 2024**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>10. Income tax expense</b>		
<b>Numerical reconciliation between tax expense and pre-tax accounting profit</b>		
<b>Current</b>		
Proportion of net taxable income attributable to non-members	167,078	2,198,266
Less: Proportion of expenses attributable to non-members	(200,454)	(2,333,088)
	(33,376)	(134,822)
Add: Other taxable income	3,424	22,123
Less: Other deductible expenses	(15,652)	(142,421)
	(12,228)	(120,298)
Net income subject to tax	(45,604)	(255,120)
Income tax expense using the Company's statutory income tax rate of 25% (2023: 25%)	(11,401)	(63,780)
Unrecognised tax losses (utilised)/carried	11,401	63,780
	-	-
Estimated deferred tax assets have not been recognised in respect of the following items:		
<b>Unrecognised deferred tax assets</b>		
Deductible temporary differences	41,472	63,596
Tax losses	339,692	268,542
	381,164	332,138

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

**11. Contingent assets and contingent liabilities**

There are no contingent assets or contingent liabilities at reporting date that would have a material effect on the Company's financial statements at 29 December 2024.

**UTS Haberfield Club Limited**  
**Notes to the financial statements (continued)**  
**For the year ended 29 December 2024**

**12. Related parties**

**Transactions with key management personnel**

Executive key management personnel for the Company are employed by the parent entity. The parent entity charges the Company a portion of remuneration for its employees who act in the capacity of key executive management personnel for the Company.

The compensation received by executive key management personnel included in the management fee charge is \$Nil in 2024 (2023: \$Nil). Non-executive directors do not receive any remuneration in connection with the services they perform at the Company.

**Other key management personnel transactions and balances**

From time to time, key management personnel of the Company, or their related entities, may purchase goods and services from the Company. These purchases are on the same terms and conditions as those entered into by third parties and are trivial or domestic in nature.

Apart from the details disclosed in this note, no other key management personnel have transaction with the Company since the end of the previous financial year and there were no outstanding balances involving key management personnels interests existing at year-end.

**Other related party transactions**

The Company is a related party of ActivateUTS who controls the Company and consolidates its financial performance.

The Company operates from the premises at Dobroyd Parade, Haberfield. ActivateUTS leases the land from Innerwest Council and Roads and Maritime Services and has constructed the premises occupied by the Company. A licence fee, which is variable based on the performance of the Club, is payable to ActivateUTS by the Company for the use of the premises under a Deed of Agreement.

**Balances with related parties**

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

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Intercompany payable ActivateUTS	3,451	54,885
Loan ActivateUTS	528,680	528,680

**13. Auditor remuneration**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<i>Auditor: BDO Audit Pty Ltd</i>		
Audit services	8,500	16,000
Non-audit services	3,300	3,300
	<u>11,800</u>	<u>19,300</u>

**14. Events after the reporting period**

There are no matters or circumstances that have arisen since the end of the financial year that have significantly affected the operations of the company, the results of those operations or the state of affairs of the company in future financial years.

**UTS Haberfield Club Limited**  
**Consolidated Entity Disclosure Statement**  
**For the year ended 29 December 2024**

UTS Haberfield Club Limited has no controlled entities and, therefore, is not required by the Australian Accounting Standards to prepare consolidated financial statements.

As a result, section 295(3A)(a) of the Corporations Act 2001 does not apply to the entity.

**UTS Haberfield Club Limited**  
**Directors' declaration**  
**For the year ended 29 December 2024**

In the opinion of the directors of UTS Haberfield Club Limited (the Company):

(a) the financial statements and notes that are set out on pages 4 to 17, are in accordance with the *Corporations Act 2001*, including:

(i) Giving a true and fair view of the Company's financial position as at 29 December 2024 and of its performance for the financial year ended on that date; and

(ii) Complying with Australian Accounting Standards - Simplified Disclosures and the *Corporations Regulations 2001*; and

(b) There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

(c) The information disclosed in the consolidated entity disclosure statement is true and correct.

Signed in accordance with a resolution of directors.



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**Anne Dwyer**

Dated at Sydney this 31 March 2025

## INDEPENDENT AUDITOR'S REPORT

To the members of UTS Haberfield Club Limited

### Report on the Audit of the Financial Report

#### Opinion

We have audited the financial report of UTS Haberfield Club Limited (the Company), which comprises the statement of financial position as at 29 December 2024, the statement of profit or loss and other comprehensive income, the statement of changes in members' funds and the statement of cash flows for the year then ended, and notes to the financial report, including a summary of material accounting policies, the consolidated entity disclosure statement and the directors' declaration.

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

- (i) Giving a true and fair view of the Company's financial position as at 29 December 2024 and of its financial performance for the year ended on that date; and
- (ii) Complying with Australian Accounting Standards - Simplified Disclosures and the *Corporations Regulations 2001*.

#### Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Company in accordance with the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

#### Other information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the directors' report, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The directors of the Company are responsible for the preparation of:

- a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Simplified Disclosures and the Corporations Act 2001; and
- b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001; and

for such internal control as the directors determine is necessary to enable the preparation of:

- i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the Financial Report**

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at: [http://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf))

This description forms part of our auditor's report.

**BDO Audit Pty Ltd**



Clayton Eveleigh

Director

Sydney, 31 March 2025