GRAS

Graduate Recruit Alumni Society

ANNUAL REPORT
2025-26

OCTOBER 2026

GRAS
Graduate Recruit Alumni Society

CONTENTS

PRESIDENT'S FOREWORD **1**
TREASURER'S STATEMENT **2**
SECRETARY'S STATEMENT **3**
FINANCIAL STATEMENTS **4**
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME 4
CONSOLIDATED STATEMENT OF FINANCIAL POSITION 5
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 6
CONSOLIDATED STATEMENT OF CASH FLOWS 7
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 8

GRAS
Graduate Recruit Alumni Society

PRESIDENT'S FOREWORD

This year marks the third year GRAS has been in operation since COVID-19, and it has been an amazing year. In 2026, GRAS welcomed 70 new members and hosted a range of exciting and informative activities and events.

From 1 July 2025, we began planning towards hosting our 2025 Graduate Annual Ball which had an attendance of 93 graduates and plus-ones. After closing off the year with a successful event, we started 2026 off with a bang at the 2026 GRAS Welcome BBQ, and the 2026 Social Committee hosted a trivia night, bowling, ice-skating, rotation drinks and lunches. Plans for the 2026 Graduate Ball also began in June to prepare for another fun and exciting event.

The Professional Development Committee hosted an Executive Mentoring Q&A panel, with the 2026 Committee following up with a Graduate Rotations Q&A and a speed networking event where other fellow public service members were invited to attend. These events allowed graduates to connect and ask any burning questions about the VPSC graduate program and to ask for any advice on how to make the most of their graduate year.

The 2026 GRAS cohort also focused on alumni events. This year GRAS' newly developed Alumni Engagement Committee hosted a 2025 Graduate Graduation event in April 2026. The Committee has also kick started our Alumni Coffee Roulette program, where Alumni graduates can reconnect with other graduates within VPS. In the upcoming financial year, there are plans for a 6-month reunion, a Women's Led Panel event, an Election Night Mixer with 2025 and 2026 graduates and a 2024 Graduate Reunion.

None of this would have been possible without the tireless work of the committee members, including the Social and Professional Development Committees, the Alumni Engagement Committee, and my fellow executives, Treasurer Jadelyn Cerezo and Secretary Michael Rofe, who have made this a spectacular year of countless events with more on the horizon.

I cannot wait to witness the growth of GRAS over the next few years and am even more excited to witness what the 2027 GRAS cohort has in store.



Lily Massey

GRAS President 2026

21 October 2026

GRAS
Graduate Recruit Alumni Society

TREASURER'S STATEMENT

The financial year ended 30 June 2026 represents a period of strong, sustainable growth and solidifying financial health for the Graduate Recruit Alumni Society (GRAS). Following our initial post-pandemic reactivation, this year has seen a substantial scaling up of both member engagement and event execution.

Financial Performance Overview

During the 2025-26 financial year, total income grew sharply to $12,469, a significant increase from the $5,429 recorded in the previous year. This revenue generation was primarily driven by:

- **Event Income:** Reaching $11,530 (up from $5,077 in 2025), largely due to high-attendance at the GRAS Graduate Annual Ball.
- **Membership Uptick:** Generating $874 in fees, reflecting a steadily expanding active community.

Total expenses for the period were $12,247, scaling dynamically alongside our event schedule and expanding operations. This left GRAS with a net operational surplus of $222 for the year, successfully maintaining a positive financial trajectory following the previous year.

Financial Position & Solvency

As at 30 June 2026, the Balance Sheet reflects a debt-free position with strong liquidity:

- **Cash Reserves:** GRAS closed the financial year with $5,027 in cash and cash equivalents, up from $4,806 at the end of FY25.
- **Liabilities:** GRAS carries zero liabilities - with no current trade creditors, short-term or long-term borrowings.
- **Net Assets & Equity:** Total equity stands entirely funded by retained surpluses at $5,027.

With a fully liquid asset composition, a consistent net asset buffer, and zero leverage, GRAS is in a highly secure financial position. The 2026 Executive Committee remains committed to discipline fiscal oversight to ensure that future member events, professional development networks, and social schedules remain fully self-sustaining and structurally sound.



Jadelyn Cerezo

GRAS Treasurer 2026

21 October 2026

GRAS
Graduate Recruit Alumni Society

SECRETARY'S STATEMENT

The financial year ended 30 June 2026 represents a period of strong, sustainable growth, solidifying financial health and improved administrative processes for the Graduate Recruit Alumni Society (GRAS). This year has seen a substantial scaling up of both member engagement and event execution.

As highlighted by the Treasurer, GRAS ended the financial year with a total equity of $5,027 and a net operational surplus of $222 for the year.

GRAS improved its administrative processes this financial year, improving systems for reporting to the regulator and developing more stable and accurate handover and management processes for the Committee going forward.

GRAS appears poised to continue to exercise sound financial management and administrative processes in the near future as it continues to deliver on its priorities for members.

M.Rofe

Michael Rofe

GRAS Secretary 2026

21 October 2026

GRAS
Graduate Recruit Alumni Society

FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Income statement for the year ended 30 June 2026			
	Notes	**2026**	**2025**
	1,2a	**$**	**$**
Income			
Membership fees	**2d**	874	352
Event income	**2d**	11,530	5,077
Interest income	**2d**	22	-
Transfers	**2d**	42	-
Total Income		**12,469**	**5,429**
Expenses			
Fees and charges	**2e**	(954)	(142)
Member reimbursement	**2e**	(583)	-
Event expenses	**2e**	(10,710)	(5,050)
Total Expenses		**(12,247)**	**(5,192)**
Surplus (Deficit) before income tax			
Income tax expense	**2b**	-	-
Surplus (Deficit) for the year			
Other comprehensive income		-	-
Other comprehensive income for the period, net of income tax			
Total comprehensive income (loss) for the period		**222**	**237**

GRAS
Graduate Recruit Alumni Society

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Balance sheet for the year ended 30 June 2026			
	Notes	2026	2025
	1,2a	$	$
Assets			
Current			
Cash and cash equivalents	**2c**	5,027	4,806
Total current assets		**5,027**	**4,806**
Non-current			
Property, plant and equipment		-	-
Total non-current assets		**-**	**-**
Total assets		**5,027**	**4,806**
Liabilities			
Current			
Trade creditors and other payables	**2e**	-	-
Short term borrowings		-	-
Total current liabilities		**-**	**-**
Non-current			
Trade creditors and other payables	**2e**	-	-
Long term borrowings		-	-
Total non-current liabilities		**-**	**-**
Total liabilities		**-**	**-**
Net assets		**5,027**	**4,806**
Equity			
Retained surplus		5,027	4,806
Total equity		**5,027**	**4,806**

GRAS
Graduate Recruit Alumni Society

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Statement of changes in equity or the year ended 30 June 2026			
	Notes	**Retained surplus**	**Total equity**
	1,2a	**$**	**$**
Balance as at 30 June 2024		5,001	**5,001**
Surplus/(deficit) for the year		(195)	**(195)**
Balance as at 30 June 2025		**4,806**	**4,806**
Balance as at 30 June 2025		4,806	**4,806**
Surplus/(deficit) for the year		222	**222**
Balance as at 30 June 2026		**5,027**	**5,027**

GRAS
Graduate Recruit Alumni Society

CONSOLIDATED STATEMENT OF CASH FLOWS

Statement of cash flows for the year ended 30 June 2026			
	Notes	**2026**	**2025**
	1,2a	**$**	**$**
Cash from operating activities			
Receipts from customers	**2d**	12,469	5,429
Payments to suppliers and employees	**2e**	(12,247)	(5,192)
Interest paid		-	-
Net cash provided by/(used in) operating activities		**222**	**237**
Cash flows from investing activities			
Net purchases from plant and equipment		-	-
Net cash provided by/(used in) investing activities		-	-
Financing activities			
Proceeds from borrowings		-	-
Repayment of borrowings		-	-
Net cash provided by/(used in) financing activities		-	-
Net increase/(decrease) in cash held		222	237
Cash at beginning of financial year		4,806	4,568
Cash at end of financial year		**5,027**	**4,806**

GRAS
Graduate Recruit Alumni Society

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. Statement of significant accounting policies

a. Statement of compliance

The committee has determined that the incorporated association is not a reporting entity because there are no users dependent on general purpose financial statements. The financial report is a special purpose financial report which has been prepared in order to satisfy the financial reporting requirements of the *Associations Incorporation Reform Act 2012*.

These financial statements have been prepared in accordance with following Australian Accounting Standards:

AASB 101	Presentation of Financial Statements
AASB 107	Statement of Cash Flows
AASB 108	Accounting Policies, Changes in Accounting Estimates and Errors
AASB 1031	Materiality
AASB 1048	Interpretation of Standards
AASB 1054	Australian Additional Disclosures

b. Basis of measurement

The financial statements have been prepared on an accrual basis and are based on historical cost and do not take into account changing money values except where specifically stated.

2. Statement of significant accounting policies

a. Financial year

Year inclusive from 1 July 2025 to 30 June 2026.

b. Income tax

The association is a not-for-profit organisation and is exempt from income tax under section 50-45 of the *Income Tax Assessment Act 1997*.

c. Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits, held at call with banks, other short-term highly liquid investments with original maturities cash within three months.

d. Revenue

Revenue is measured at the fair value of the consideration received or receivable. Membership fee income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

e. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of an asset or as part of an item of the expense. Receivables and payables are stated as inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST components of investing and financing activities, which are disclosed as operating cash flows.

f. Trade creditors and other payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days on recognition of the liability.

g. Fees and Charges

Includes Square transaction fees, banking fees, PayPal fees, and international transaction fees. It also includes any event expenditure that the business incurs.

3. Related parties

There were no related party transactions conducted during the year.



Graduate Recruit Alumni Society Inc.
2026