

Annual Report 2025

Lincoln University Students' Association

**Lincoln University
Students' Association**

LUSA, Forbes Building, Lincoln University

PO Box 85007, Lincoln University, 7647

Cover Image: Winter Ball

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President's Report

The Lincoln University Students' Association finished 2025 in a strong financial position once again, remaining operationally poised to build on the successes of past years. The relationship with Te Awhioraki continued to grow on the work of previous execs, grounded in mutual respect and a shared commitment to the taura of Lincoln University. LUSA's strategic direction was also updated this year, with the most significant changes including a new strategic goal to increase our transparency to the student body, and the further development of our goal to build a bi-cultural campus and work closer alongside Te Awhioraki.

Every year has its challenges and 2025 was no exception. LUSA's Garden Party saw its second year after its return in 2024; however, ticket sales proved challenging as we worked to rebuild momentum after the event was cancelled in 2021 due to COVID-19 and disrupted again in 2023. Re-establishing the rhythm of LUSA's biggest student traditions takes time, and significant effort was dedicated to ensuring the event remains a safe, vibrant staple of campus life moving forward.

Beyond our campus borders, LUSA expanded its reach and voice by joining the Euroleague Students Association (ELSA) to represent Lincoln University students within the European League of Life Sciences (ELLS), of which Lincoln University has been a member for a number of years.

This connection ensures our voice is heard within this space, opens up new avenues for collaboration on global student issues, but also increases opportunities available to our student body internationally.

Governance and operational stability were heavily reinforced this year. Our relationship with Lincoln University was strengthened through a comprehensive update of our Service Level Agreement (SLA). This resulted in a more robust overall relationship with the university and provided long-term stability for the physical spaces LUSA holds across campus. Furthermore, we successfully re-affiliated under the Incorporated Societies Act 2022, which required a complete update to our constitution to align with the new legislative changes and secure LUSA's governance model for the future.

I am incredibly grateful for the opportunity to have served as the President of LUSA, and look forward to my second year following my re-election.



Zara Weissenstein
President | Pou Whirinaki

LUSA 2025 Student Executive



Back row [from left to right]: **Nathan Campbell** Sustainability Rep, **Moni Avia** Pasifika Rep, **Cam Holmes** Vice President, **Troy Volman** Secretary, **George Gibbs** Disability EDI and Wellbeing Rep.

Front row [from left to right]: **Aleesha Young** Engagement and Media Rep, **Zara Weissenstein** President, **Sam Dryden** Rainbow EDI and Wellbeing Rep, **Dipti Adhikari** Postgraduate Academic Rep, **Caterina Campese** International Rep.

Absent [bottom right corner]: **Minuk Kang** Postgraduate Engagement Rep (Elected in June)



TE AWHIORAKI
MĀORI STUDENTS' ASSOCIATION

Te Awhioraki 2025 Student Executive

Back row [from left to right]: **Samuel Hokopaura** Kaimahi, **Matt Donald** Kaitaki Pūtea, **Corbin Tuwairoa** Kaimahi, **Wiremu Bartlett** Kaimahi.

Front row [from left to right]: **Cheyenne Laugesen** Kaituhituhi, **Grace O'Shaugnessy** Tumukaki Takirua, **Halle Gravatt** Tumukaki Takirua

Manager's Report

2025 proved to be another successful year for LUSA, defined by record engagement, major initiatives, and a rapidly growing student community. The Association saw unprecedented levels of student involvement, including a record number of student representatives, a vibrant Clubs network and a diverse events calendar. A highly contested Student Executive election further reflected the strength and maturity of LUSA's student democracy.

Lincoln University's enrolment numbers remained stable, with a slight decrease (2%) in student numbers compared with 2024. Postgraduate enrolments were down by 13% and accounted for 45% of total EFTS, while international students increased to 30% of EFTS (up from 23% in 2024). In response to the increasing diversity of the student body, LUSA broadened its approach to engagement and representation, expanding the inclusivity and variety of its events, clubs, services, and activities.

Student advocacy remained a core priority throughout the year. LUSA managed 233 individual student advocacy cases and achieved record levels of course representation, with 284 Course Reps. In addition, LUSA implemented the Course Rep programme within the November Summer School, ESL courses and Pathways for the first time. In addition, LUSA implemented a one-off Visa Rebate initiative which aimed to reduce the financial pressure on continuing LU international students following the sudden and significant increase in Student Visa renewal fees announced by the Government in late 2024.

In response to changing student needs, LUSA's Constitution was updated and approved and resulted in changes to three Student Executive positions, while the Postgraduate Rep role was split into two; Postgraduate Academic Rep and Postgraduate Engagement Rep, increasing the Student Executive from 10 members to eleven. In collaboration with the student body, LUSA's Strategic Plan was also reviewed and updated, with new Strategic Plan coming into place from 2026–2031.

The Clubs network continued to thrive, growing from 34 to 36 affiliated clubs. The activeness of Clubs also increased significantly, with LUSA issuing 161 Club Grants across the year: almost double those of 2024.

Club Grants, which help to fund Club activities and events, equipment, merchandise and community-focused initiatives, enabled Clubs to organise and deliver more than 150 student-led initiatives throughout the year. The Ram, LUSA's student magazine, also saw the number of issues produced increase from 6 to 8 and experienced increased student-generated content and higher engagement across both print and online platforms.

From a financial perspective, the Association ended 2025 with a smaller operational surplus than the previous year. However, this was largely due to an increase in employee remuneration expenses following the invaluable addition of the Student Communities Coordinator role; the impact of which can be seen in the increased activity of student clubs and course representatives. Following the directive from the 2024 Student Executive, a three-year plan was implemented to bolster LUSA's cash reserves from 6 months–12 months, whereby ensuring the long-term sustainability of LUSA and its ability to continue delivering value for students should it experience a sudden drop or loss in funding/income. In addition, LUSA was successfully incorporated under the new Incorporated Societies Act 2022 and changed their business banking from ASB to BNZ, helping to streamline their financial business operations and increase efficiency.

None of these achievements would have been possible without the exceptional efforts of the LUSA team. Throughout the year, staff consistently went above and beyond their core responsibilities, investing significant time, energy, and creativity to enhance the student experience. Whether coordinating large-scale events, supporting students through complex advocacy cases, adapting communications channels to meet diverse needs, or empowering clubs and societies to thrive, the team demonstrated professionalism, care, and a genuine commitment to student wellbeing.

I am immensely proud of the people who make up LUSA — a high-performing, cohesive, and dedicated team whose passion, collaboration, and belief in the transformative power of the student experience are reflected in every achievement of 2025.

Sam Budd
General Manager



Sam Budd
General Manager



Kate Lindsay
Student Advocacy and Voice
Coordinator



Anita Roberts
Student Communities
Coordinator



Michayla Clemens
Events Coordinator



Julia Wills
Communications Coordinator



Laura Cammock
Graphic Designer



Bridget Marshall
Accounts Administrator

Who is LUSA?

The Lincoln University Students' Association (LUSA) has proudly represented the collective voice and interests of Lincoln University students since 1919. Operating independently from the University, LUSA is governed by an elected Student Executive and supported by a skilled team of professional staff.

The Student Executive provides strategic leadership and oversight, ensuring strong and effective governance, while staff deliver this vision through the day-to-day operations of the Association. Together, we advocate for students' rights, hold the University to account, and work to create an inclusive and supportive environment where all students can thrive and enjoy the best possible university experience.

LUSA's role extends well beyond representation. We are committed to enhancing the student experience in all its forms—providing advocacy and support services, student media, events, clubs and societies, and communications and design assistance. Through this work, LUSA supports students at every stage of their university journey.

LUSA is committed to the principles of Te Tiriti o Waitangi and recognises Te Awhioraki as the autonomous Māori Students' Association representing Māori students at Lincoln University. We remain dedicated to building and maintaining a strong, collaborative, and respectful relationship with Te Awhioraki across all areas of our work.

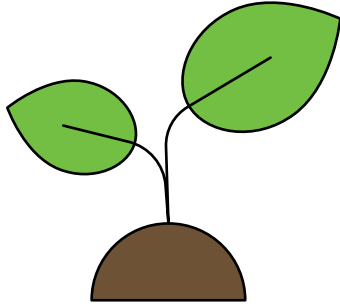
2025 Mission:

To ensure students have a quality University experience through representation, support and activities.

2025 Vision:

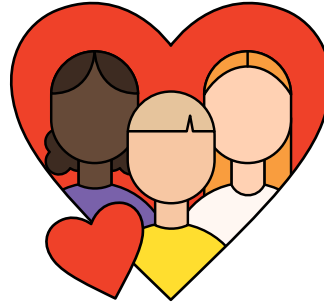
All students feel that their interests and ambitions are represented and advocated during their time at LU.

Our Values



Sustainability

We ensure our future through environmental, financial, social and cultural responsibility.



Inclusivity

Everything we do seeks to foster a welcoming, friendly and safe environment.



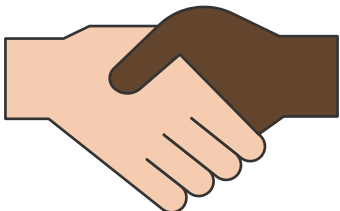
Student Centred

Students are at the heart of everything we do.



Diversity

We embrace the diversity of all of our students and enable them to be an integral part of the student experience.



Integrity

We act in the best interests of students through transparent and honest communication.

Operational Report

Clubs

Clubs are a cornerstone of the university experience, enriching student life well beyond the lecture theatre. They foster a strong sense of community and belonging, providing students with opportunities to connect with like-minded peers, pursue their interests, and develop valuable skills such as leadership, teamwork, and communication. Through participation, students also gain access to professional and social networks that continue to deliver value long after graduation.

Beyond their social and professional benefits, clubs play an important role in supporting student wellbeing and personal development. They offer a positive outlet for stress, encourage creativity, and enable students to contribute meaningfully to campus life and the wider community. For many students, involvement in clubs is a defining part of their university journey, shaping lasting friendships, experiences, and skills.

In 2025, LUSA invested \$36,955 into the Clubs network, representing a 19% increase from the year prior. Of this investment, \$31,738 was distributed through Club Grants—an increase of 51% from 2024. The number of Club Grants awarded nearly doubled from 2024, increasing from 88 to 161 in 2025. The record number of Club Grants awarded supported a wide range of Club initiatives including funding essential equipment and materials, merchandise, subsidised trips, social events, career and networking opportunities, and volunteer-led projects that benefited both the campus and the local community.

The Clubs network also continued to grow and diversify throughout the year, increasing from 24 affiliated clubs in 2024 to 36 in 2025. This growth reflects the expanding range of interests among Lincoln University students and ensures a diverse offering, from cultural and sporting clubs to academic and special interest groups. Collectively, clubs delivered more than 150 events and activities during the year, each contributing to a vibrant, connected, and engaging student experience.



\$31,738

Received by Clubs and
Societies in Club Grants



Photo Above: Clubs Market, Semester One



Photo: LUSA's Best Awards 2025 Most Stand out Club Winner
Lincoln University Investment Society

Events

In 2025, LUSA delivered a dynamic and diverse events programme designed to engage postgraduate, undergraduate, domestic, and international students, while fostering connection, wellbeing, and community. A total of 51 events were delivered throughout the year, including 10 ticketed events—heavily subsidised for Lincoln University students—and 41 free events. Total event-related expenditure for the year was \$622,594, with income of \$298,266 generated through ticket sales, partnerships, and sponsorships.

Ori

Ori 2025 successfully welcomed new students to campus, providing opportunities to form friendships, engage with campus life, and build a sense of belonging. Toga Party proved yet again to be highly popular, attracting 525 attendees, while the increased number of free non-alcohol related events attracted over 5,800, including an estimated 2,000 students to Clubs Market Day. In addition, Clubs Market Day showcased 35 student Clubs, 12 Lincoln University student support services, and 13 external stallholders.

Overall, Ori 2025 cost \$77,445 to deliver and generated \$17,391 in ticket sales and other income.

Grad Ball

With Grad Ball consistently selling out in previous years and the increased number of Graduates expected in 2025, Grad Ball was moved to Addington Raceway, increasing capacity for the event as a result. In total, 434 Graduates attended Grad Ball, allowing them to celebrate their academic achievements and reconnect with peers. Total costs to deliver Grad Ball 2025 were \$47,650, while ticket sales generated \$28,304 in revenue.

ReOri

ReOri Week welcomed students back to campus for Semester 2 with a full week of activities. The headline event, Winterball, sold out in advance and attracted 900 attendees to the Woolston Club. The event featured seven live acts across two stages, alongside free food, non-alcoholic beverages, and a range of activations.

Clubs Market Day showcased 38 student led Clubs, alongside 10 Lincoln University support services and 13 external businesses and drew approximately 1,500 students. The first 30 minutes of the event featured a ticketed, low-sensory session to support students seeking

a quieter environment, with 28 participants attending. Across the week, three additional free food events were delivered, distributing over 2,500 servings.

Winterball generated \$52,800 in ticket sales and cost \$83,344 to deliver. The remainder of ReOri Week incurred costs of \$22,420 and generated \$2,052 in income.

Garden Party

Following on from its successful return in 2024, LUSA was proud to deliver Garden Party again in 2025. The event was supported by a range of new and improved initiatives aimed at enhancing wellbeing, inclusivity, and enjoyment of attendees, while reducing alcohol and drug-related harm and mitigating impacts on the local community. The event attracted over 2,000 attendees and featured 10 New Zealand based acts across two stages, along with a variety of free activities. Throughout the day, more than 9,500 servings of free food and 7,500 non-alcoholic beverages were distributed.

As LUSA's largest event, and largest contributor to the Association's environment footprint, sustainability was again a key focus for Garden Party. For the second year running, LUSA partnered with With Out Waste to reduce the event's environmental impact; a total of 87% of waste was diverted from landfill; just 3% away from Garden Party achieving zero-waste status.

As a condition of the Special Licence and University support, attendance was restricted to Lincoln University students, alumni, other tertiary students, and their guests, which saw attendance numbers remain consistent with 2024. In addition, the University were financially unable to contribute to the event this year due to budgetary challenges, resulting in a much lower revenue than initially forecast of \$164,358.

Tighter budgeting however, saw the cost to deliver Garden Party reduce from \$404,254 in 2024 to \$317,086 in 2025 without hindering the experience of students. LUSA's focus for 2026 will be looking at how expenses can be reduced further without compromising the student experience and attracting more sponsors and partners to increase revenue.

Summer School Orientations

LUSA worked alongside the University to welcome Summer School students during both the January and November intakes. These orientations included free food and opportunities for students to connect with LUSA, the University, and their peers.

Study Breaks

Two study breaks were delivered during key assessment periods, providing free activities designed to reduce stress and support student wellbeing during exams.

International Student Events

LUSA delivered four free and subsidised events for international students throughout the year, supporting connection and community building. These included International Student Morning Tea, a sold-out International Student Dinner attended by students and their families, an International Student Wellbeing Seminar and an International Student Support Evening introducing students to key University services and staff. A total of \$12,464 was invested in delivering these events, with \$539 generated in income.

Postgraduate and Mature Student Events

Four free and subsidised events were delivered for postgraduate and mature students, creating opportunities to connect over tea, coffee, and light refreshments, engage with key University staff, and take time away from study demands. Total investment in these events amounted to \$3,658, with \$804 generated in income.

Community Day and Kiwi Summer Picnic

LUSA was disappointed to cancel two iconic annual events in 2025: Community Day and the Kiwi Summer Picnic.

A highlight of the local calendar, Community Day is a free, family-friendly event delivered in partnership with Lincoln University that showcases the campus and connects students with the wider Lincoln community. Typically attracting several thousand attendees over four hours, the 2025 event was shaping up to be the largest yet, with record engagement from student Clubs. Unfortunately, red wind warnings were issued for the Selwyn and Christchurch districts on the day of the event, and the decision was made to cancel in order to prioritise the health, safety, and wellbeing of staff, students, and attendees.

The Kiwi Summer Picnic was also cancelled in 2025 following a significant reduction in grant funding from the Selwyn District Council. To maintain financial viability, a modest ticket fee was introduced; however, ticket sales did not meet expectations. As a result, LUSA made the difficult decision to cancel the event to mitigate financial risk. LUSA remains committed to reinstating the Kiwi Summer Picnic in 2026 and will explore alternative funding sources and revenue streams to support its sustainability.

Additional Events and Support

LUSA also delivered a range of additional events and initiatives throughout the year, including:

- LU Pride Walk (in partnership with Lincoln University and SPACE Club)
- LUSA's Best Awards
- Multiple free food activations
- Sustainability Week (in collaboration with SAGE, LESS, Lincoln University, and LUSA)
- Wellbeing-focused events and initiatives

In addition, LUSA supported several Lincoln University-led initiatives through marketing, communications, and event support, including:

- Christchurch Pride Week
- Mental Health Awareness Week
- Diversity Week
- Pasifika Language Week
- Te Wiki o Te Reo Māori (promotion and communications support)

Event Costs & Income

Ori & ReOri Costs

Inclusive of Winter Ball

Costs: **\$183,209**

Income: **\$72,243**

Subsidised
by LUSA

\$110,966

Garden Party Costs

Costs: **\$317,086**

Income: **\$164,358**

Subsidised
by LUSA

\$152,728

Post-graduate Student Event Costs

Invested
by LUSA

\$2,854

International Student Event Costs

Invested
by LUSA

\$11,925

Communication & Brand

Social Media

Social media continues to be a cornerstone of LUSA's engagement with students, supporting connection, communication, and community across campus. Platforms such as Facebook and Instagram are essential tools for sharing information about events, Clubs, activities, services, and opportunities, ensuring students remain informed and engaged. LUSA maintains a strong focus on delivering timely, relevant, and student-centred content that promotes involvement and showcases the vibrancy of campus life.

The LUSA Noticeboard has also remained an important online hub for the Lincoln University community. The platform enables students to connect with one another by buying and selling second-hand goods, organising carpooling, advertising employment and accommodation opportunities, and sharing useful information. By facilitating these interactions, LUSA supports students to navigate university life more easily while fostering a collaborative and inclusive campus environment.

Together, these digital channels play a critical role in keeping students informed, connected, and engaged, reinforcing LUSA's commitment to enhancing the overall student experience.

LUSA's Facebook page garnered 73,3028 views (a 181% increase from the year prior) and engagement climbed to 44,655, while followers decreased from 8508 in 2024 to 8348 in 2025. Post engagement remained consistent with 2024, with 1,679 total reactions and 293 post shares. LUSA's Noticeboard on Facebook climbed from 2074 members in 2024 to 2200 in 2025, while the total posts by members increased from 287 to 307.

LUSA's Instagram follower numbers increased from 3.3k followers to 3.8k in 2025 and reached 38.7k, compared to 30.3k the year prior. In addition, to meet the changing preferences of the student body, LUSA started a TikTok channel in late 2025.

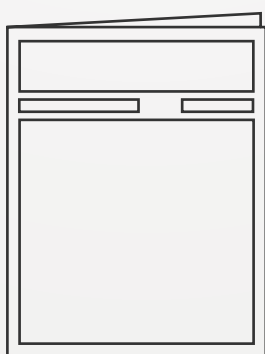
In its first couple of months it garnered 936 likes and 73 followers, with one post attracting over 11,000 views. These platforms continue to be key channels for student engagement, information sharing, and celebrating student achievements and events.

RAM Magazine

RAM, LUSA's student magazine, plays a vital role in the student experience by providing a platform for students to share their voices, creativity, and perspectives. The magazine celebrates student achievements and diversity while supporting the development of practical skills such as writing, editing, design, and collaboration, helping prepare contributors for future academic and professional pathways.

The number of issues of the RAM magazine increased from 6 to 8 issues, with 2950 physical copies distributed across the year. Online readership of the Ram continued to accelerate, with the Ram website receiving 1154 visits and Issuu receiving 707 total readers. Student produced content within the student magazine also climbed, with 106 contributions in total featured across the eight issues; a significant increase from 61 in 2024.

Through its combined print and digital presence, RAM remains an essential part of campus life, amplifying student voices, highlighting achievements, and strengthening connections across the Lincoln University community.



RAM Stats:

2,950

Copies of RAM printed in 2025

1,861

RAM website site sessions in 2025

106

Student articles submitted across
eight issues of RAM in 2025

Communication & Brand Cont.

LUSA Website

A strong and accessible website is a critical communication and engagement tool for LUSA, serving as a central hub for information, advocacy, events, services, and student support, ensuring students can easily access what they need, when they need it. The LUSA website plays a key role in connecting students with representation, wellbeing resources, opportunities for involvement, and up-to-date news throughout the academic year.

In 2025, the LUSA website demonstrated continued growth and relevance, reflecting its importance to the student body. The site recorded 12,913 unique visitors, an increase from 10,080 in 2024, alongside 18,705 individual site sessions—representing an 11% increase year on year. This growth highlights the website's expanding reach and its effectiveness as a primary information channel.

The majority of traffic was driven through Google searches (8,078 sessions), followed closely by direct access to the website (7,369 sessions), indicating strong brand recognition and repeat engagement. Additional traffic was referred via the Lincoln University website (523 sessions), reinforcing the website's role as a key link between LUSA and the wider university ecosystem.

Usage data also reflects the importance of accessibility across devices. In 2025, 9,600 sessions were conducted on desktop and 9,042 on mobile devices, demonstrating the need for a responsive and user-friendly design that supports students both on and off campus. A small number of sessions (73) were accessed via tablet.

Overall, the continued growth in website traffic and engagement underscores the LUSA website's value as a trusted, accessible, and essential platform for student communication, connection, and support.

Newsletter

LUSA's digital newsletter remains a key communication tool, distributed at the beginning of each term to keep students informed about upcoming events, opportunities for involvement, and important LUSA updates. The newsletter provides a concise and accessible way for students to stay connected with campus life, including social and cultural events, support services, and student initiatives.

In 2025, each newsletter reached more than 3,500 students, ensuring a significant proportion of the student body remained informed and engaged. By delivering consistent, timely, and relevant content, the newsletter continues to support student participation, strengthen community connections, and enhance the overall student experience at Lincoln University.

Advertising Revenue

Media revenue provides an additional income stream for LUSA, supporting their financial sustainability. Traditionally, these advertising and media partnerships have permitted LUSA to diversify its income sources, reducing reliance on grants and student levies while maintaining independence and long-term resilience.

Following two consecutive years of declining revenue, advertising sales experienced a significant resurgence in 2025. Media revenue increased by 64% compared to 2024, generating \$10,790 in advertising income for the year. This turnaround reflects renewed advertiser confidence, improved engagement with LUSA media channels, and the ongoing value of student aimed media as a communication and promotional platform.

Merchandise

In 2025, LUSA's Lincoln University branded clothing sales continued to perform strongly, generating \$40,666 in revenue. This represents a 43.6% increase from 2024 and reflects sustained demand for high-quality, relevant merchandise that resonates with students, staff, Alumni and visitors alike. The continued growth of merchandise sales highlights both the commercial viability of this revenue stream and its effectiveness in strengthening LUSA's brand presence.

Revenue from branded merchandise directly contributes to LUSA's financial sustainability, enabling reinvestment into student targeted initiatives, support services, and engagement opportunities. As such, merchandise remains a key component of LUSA's broader strategy to support students while fostering a strong and connected campus culture.



Photo Above: LUSA's 2025 Wall Planner



Photo: LUSA's Merchandise Rack

Collective Voice

LUSA and Te Awhioraki Student Elections

Raising awareness of the importance of both LUSA's and Te Awhioraki's Student Executives and increasing nominations and voter turnout in their respective elections continued to remain a key priority for LUSA in 2025. The Student Executives play a vital role in shaping the student experience at Lincoln University. Elected by their peers, these leaders provide strategic direction for their Associations, advocate for student interests, and contribute to effective governance to ensure the needs of the student body are represented and addressed.

Ensuring the LUSA continues to adapt to the changing needs of the student body, changes were made to four Student Executive positions in early 2025. The former Disability EDI and Wellbeing Rep and the Rainbow EDI and Wellbeing Rep became the Disability EDI Rep and the Rainbow EDI Rep while the former Engagement and Media Rep became the Engagement and Wellbeing Rep. In addition, the Postgraduate Rep role was split into two; Postgraduate Academic Rep and Postgraduate Engagement Rep, increasing the Student Executive from 10 members to eleven.

In response to the additional Postgraduate Engagement Rep role being established, a successful by-election was held in Semester 1, with four candidates nominated and an 18.5% voter turnout.

Both LUSA and Te Awhioraki delivered successful 2025 Student Executive Election campaigns. 18 nominations were received for LUSA's Executive, marking a 27% increase compared to 2024, with 8/11 positions contested. Meanwhile, 3/6 Te Awhioraki Executive positions were contested, with all roles across both Associations successfully filled. Voter engagement again increased significantly, with 22.14% of eligible Lincoln University students participating in the LUSA elections, up from 12.5% in 2024. Similarly, 24.5% of eligible Māori students voted in Te Awhioraki's Executive elections, remaining consistent with 2024.

While these results represent substantial improvements in both nominations and voter turnout, there remains further opportunity to strengthen engagement. Increasing awareness and participation in student elections will continue to be a key focus for both Associations in 2026.

Throughout 2025, the LUSA Student Executive contributed to more than 50 University committees, spanning areas such as faculty governance, disability and wellness, international and postgraduate student support, LGBTQIA+ representation, and diversity initiatives. In addition, LUSA staff participated in a wide range of committees, working groups, and meetings to advocate for student interests across the University.

Course Representation

The Course Representative (Course Rep) system remains a cornerstone of student voice at Lincoln University. Course Reps are either nominated by their peers or volunteer for the role, representing the collective interests of their courses and providing valuable feedback to both LUSA and the University.

Course Rep numbers remained broadly consistent with 2024, with a total of 284 representatives across the year. Semester One recorded 150 Course Reps, an increase from 145 the previous year, while Semester Two saw 121 Course Reps, compared with 140 in 2024. In addition, the Course Rep system was trialled for the first time during Summer School, with 13 Course Reps registered for the November intake.

Further expansion of the system was trialled in Semester Two through the inclusion of ESL courses, which resulted in four Course Reps being registered. The system was also trialled within Pathways programmes; however, no uptake was recorded during this period.

Course Representations Cont.

Across the year, five rounds of Course Rep meetings were held, comprising a total of 28 individual meetings. These meetings were supported by online feedback forms and digital communication channels, providing students with multiple avenues to share their experiences and perspectives.

The Course Rep system continues to be a highly valued service on campus, strengthening the connection between students, LUSA, and the University, and enabling students to actively contribute to and shape their educational experience.

*Courses must have at least eight students enrolled to be considered eligible for the Course Rep system.

Student Advocacy and Support

In 2025, LUSA managed 233 student advocacy cases, an increase of 15 compared with 2024. Student advocacy remains a critical component of the student experience, providing guidance, support, and representation for students facing academic, administrative, or personal challenges. By ensuring student concerns are effectively heard and addressed, this service contributes to a fair, inclusive, and supportive learning environment, empowering students to navigate university life with confidence.

In 2025, LUSA managed 233 student advocacy cases, an increase of 15 compared with 2024. Student advocacy remains a critical component of the student experience, providing guidance, support, and representation for students facing academic, administrative, or personal challenges. By ensuring student concerns are effectively heard and addressed, this service contributes to a fair, inclusive, and supportive learning environment, empowering students to navigate university life with confidence.

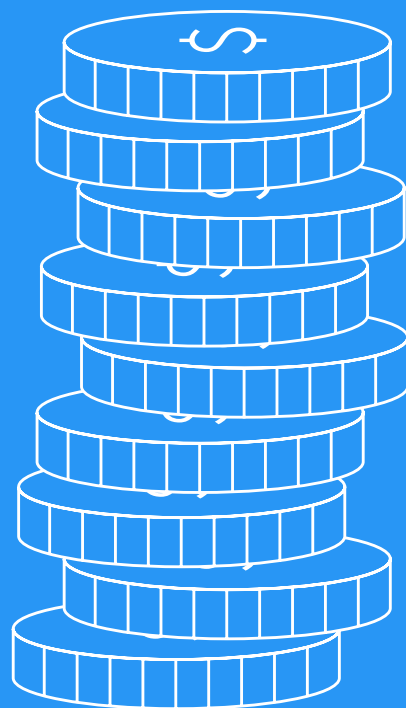
Following the Government's sudden and significant increase to student visa renewal costs announced in late 2024, LUSA introduced a one-off \$200 financial assistance grant for returning international students whose visas were due to expire on or before 31 March 2025. A total of 29 returning international students benefited from this initiative, with \$5,800 provided in financial support to assist with visa renewal costs.

Financial Assistance Fund

Financial assistance continues to play a vital role within LUSA's advocacy and support services. In 2025, 15 applications were received for the Financial Assistance Fund. Of these, 11 applications were approved, resulting in \$5,464 being distributed to students in need. Three applications were declined for not meeting eligibility criteria, and one application was withdrawn.

The Financial Assistance Fund provides essential support to students experiencing unexpected financial hardship, helping them remain engaged with their studies and participate fully in campus life.

In total, \$35,549 was received for the Financial Assistance Fund in 2025. Of this amount, \$15,433 was spent on direct student support, including \$11,265 in financial assistance grants and \$4,168 allocated toward student wellbeing initiatives.



\$5,464

received financial support
from the Financial
Assistance Fund

Strong Partnerships

Lincoln University

In 2025, LUSA continued to foster a strong, positive, and collaborative relationship with Lincoln University, maintaining what remains the Association's most significant partnership. The respect, goodwill, and ongoing support of University staff are fundamental to LUSA's ability to operate effectively and deliver meaningful outcomes for students.

LUSA's work is greatly strengthened by the commitment and dedication of Lincoln University staff, many of whom share a genuine passion for student advocacy and wellbeing. This partnership enables LUSA to deliver a wide range of services, events, and initiatives that enrich the student experience and contribute positively to campus life.

Te Awhioraki

LUSA worked closely with Te Awhioraki throughout 2025 to support and advocate for Māori students at Lincoln University. This collaboration ensured Māori perspectives were actively represented and that the unique needs of Māori students were considered across relevant University discussions and decision-making processes.

LUSA highly values its transparent, honest, and collaborative relationship with Te Awhioraki. This strong partnership has enabled meaningful initiatives and outcomes that continue to support and uplift Māori students on campus.

Know Your Stuff

LUSA has long advocated for the inclusion of drug checking clinics as a key harm reduction initiative, recognising their importance in promoting student wellbeing, reducing drug-related harm, and providing valuable education. In 2025, LUSA was pleased to continue its collaboration with Lincoln University

to host Know Your Stuff services on campus during key event periods as well as introducing regular on-Campus drug checking clinics to enhance accessibility to them for LU students.

This partnership ensured students had access to safe, confidential, and accessible drug checking services, reinforcing LUSA's commitment to proactive health education and student safety.

Good One Party Register

LUSA continued its support of the Good One Party Register in 2025, working in collaboration with the Police, Ministry of Health, Noise Control, local councils, UCSA, and Ara. Through this initiative, LUSA has helped promote the benefits of registering student parties and encouraged safer, more responsible social events.

This ongoing collaboration supports students to enjoy social activities while remaining informed, supported, and mindful of community expectations.

Te Mana Ākonga – the National Māori Students' Association, the National Disabled Students' Association (NDSA), and the New Zealand International Students' Association (NZISA)

Following the disbandment of the New Zealand Union of Students' Association (NZUSA) in 2024, LUSA remained committed to establishing and maintaining strong partnerships with Te Mana Ākonga – the National Māori Students' Association, the National Disabled Students' Association (NDSA), and the New Zealand International Students' Association (NZISA). These relationships ensured Lincoln University students continued to have a voice and representation at the national level.

Red Bull

LUSA's partnership with Red Bull continued to grow in 2025, contributing positively to the student experience. Red Bull supported and delivered multiple activations both on campus and at LUSA events throughout the year, in addition to providing thousands of complimentary cans to students.

This collaboration added to the energy and vibrancy of campus life and enhanced the overall enjoyment of student events.

The Edge

LUSA's strong partnership with The Edge continued throughout 2025, enhancing a range of LUSA events across year through on-site activations, competitions and give aways including Ori, ReOri, Winter Ball, and Garden Party. Their support in event promotion played a key role in connecting LUSA with its target market while boosting student engagement and attendance.

The Edge's presence at LUSA events added a professional and dynamic element, contributing to the atmosphere, visibility, and overall success of these activities.



Photo: Ori Semester One Kickstart



Photo: Garden Party

Sustainable Practices

Health and Safety

Health and safety remains a fundamental priority for LUSA. The wellbeing of both staff and students underpins all aspects of our work, and we continually seek opportunities to strengthen and improve our health and safety practices.

LUSA also works closely with Lincoln University to support pastoral care initiatives, contributing to the emotional, physical, mental, and spiritual wellbeing of students and helping to create a safe, supportive campus environment.

Advisory Panel

LUSA's Advisory Panel comprises independent professionals who provide the Student Executive and General Manager with governance, accountability, and consultative advice. The Panel's expertise plays an important role in strengthening the Association and supporting sound decision-making.

In 2025, LU alumnus Ivy Harper continued her service on the Advisory Panel. As Chief Executive of Te Pūtahitanga o Te Waipounamu and a two-term LUSA President in the early 2000s, Ivy brings extensive leadership experience and deep institutional knowledge of both LUSA and Lincoln University.

Sara Shea also continued her service on the Advisory Panel for the second year. Sara is Director of Harris Shea and holds a management role at Te Whatu Ora, with previous experience as Acting Chief Executive of the Otago University Students' Association. Her expertise in human resources, governance, and student associations continues to prove to be a valuable asset for LUSA's Student Executive and Operations Team alike.

While the Advisory Panel provides advice and guidance to the Student Executive and Operational Team, it does not hold voting authority on Association matters.

Financial Sustainability

LUSA remains committed to responsible financial management, ensuring that expenditure directly benefits students while supporting the long-term sustainability of the Association. Following on from the 2024 Student Executive's directive to increase LUSA's cash reserves from the equivalent of six months' operating costs to twelve months, a three-year plan to achieve this was implemented, with the first instalment achieved five months ahead of the deadline. Increasing LUSA's cash reserves strengthens financial resilience, safeguarding LUSA's ability to continue delivering high-quality services in the event of significant income fluctuations.

In addition, LUSA successfully switched their business banking from ASB to BNZ, streamlining financial and banking operations and improving productivity as a result.

Incorporated Societies Acts 2022

The Incorporated Societies Act 2022 modernised the legal framework for incorporated societies in NZ, replacing the outdated 1908 legislation. The Act strengthened governance, accountability, and reporting requirements, including clearer officer duties, improved dispute resolution processes, and more robust constitutional standards.

In 2025, LUSA successfully incorporated under the Incorporated Societies Act 2022, ensuring ongoing legal recognition and compliance well ahead of the statutory deadline. This transition safeguards LUSA's ability to operate effectively as an independent legal entity, including holding assets, managing finances, entering contracts, and delivering services to students. Incorporation under the new Act also strengthens governance practices, enhances transparency and accountability to members, and provides a more resilient framework to support LUSA's long-term sustainability and advocacy on behalf of students.

Continued Strategic Focus

In 2025, LUSA undertook a comprehensive update of its Strategic Plan in collaboration with the student body. This consultative approach ensured that LUSA's objectives and goals remained current, relevant, and reflective of the diverse experiences and priorities of students at Lincoln University. By actively engaging students in the process, LUSA strengthened the connection between its governance, services, and the voices of those it represents.

The updated Strategic Plan 2026 – 2031 provides a clear framework for LUSA's work, supporting more effective advocacy, improved service delivery, and stronger partnerships with the University and wider community. For students, it offers greater transparency around LUSA's priorities and a clearer understanding of how their association is working on their behalf. For LUSA, the refreshed plan strengthens organisational focus, enhances accountability, and positions the association to respond confidently to future challenges and opportunities in support of student wellbeing, representation, and engagement.

Reducing LUSA's Environmental Footprint

Sustainability remains an ongoing focus for LUSA. Key initiatives include the development and refinement of sustainability plans for major events, a continued shift toward digital platforms to reduce printing, prioritisation of local and ethical suppliers, minimisation of waste sent to landfill, use of sustainable and recyclable materials, and a reduction in non-essential travel.

Diversity and Inclusivity

Diversity and inclusivity are central to LUSA's values and operations. The Association actively works to celebrate and embrace diverse cultures, perspectives, and identities, while continually seeking opportunities to strengthen inclusivity across all services, events, and activities.



Photo: Garden Party

2025 Financials

Performance Report

Lincoln University Students' Association Incorporated
For the year ended 31 December 2025

Prepared by Beany Limited

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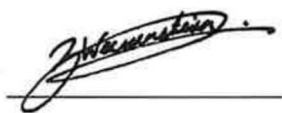
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Approval of Performance Report

Lincoln University Students' Association Incorporated For the year ended 31 December 2025

The Board are pleased to present the approved Performance Report including the historical financial statements of Lincoln University Students' Association Incorporated for the year ended 31 December 2025.

APPROVED



Zara Weissenstein
Student President

Date 20.07.2026



Samrddhi Rajnikant
Vice-President

Date 20.07.2026

Entity Information

Lincoln University Students' Association Incorporated For the year ended 31 December 2025

Legal Name of Entity

Lincoln University Students' Association Incorporated

Entity Type and Legal Basis

Incorporated Society and Registered Charity (Charities Act 2005)

Charity Registration Number

CC39923

Entity's Purpose or Mission

The mission of the association shall be to provide a quality university experience for all students through representation, services, support and extra-curricular activities.

Other Controlled Entities

None

Entity Structure

The LUSA General Manager manages a team of 6 staff. 2025 was a stable year with no staffing changes.

Entity Governance

LUSA is governed by an Executive Board (the Executive) comprising an elected student President, Vice President, and student representatives representing various portfolios (including equity, diversity, and academic sectors). The Executive is responsible for setting the strategic direction, ensuring legislative compliance, and supervising the general operations of the association. The Board meets regularly throughout the year. Day-to-day operational management is delegated by the Board to the General Manager, who oversees the staff.

Entity's reliance on Volunteers and Donated goods and services

LUSA relies on volunteers to help with the staffing of events e.g. Garden Party and donations from companies e.g. products for O'Week giveaways.

Accountants

Beany Limited
Taupo

Independent Auditors

Ashton Wheelans Limited
Christchurch

Entity Information

IRD Number

013-323-283

Physical Address

LUSA Office, Ground Floor Forbes Building,
Lincoln University
Christchurch 7647

Postal Address

PO Box 85007
Lincoln University
Christchurch 7647

Statement of Service Performance

Lincoln University Students' Association Incorporated For the year ended 31 December 2025

Medium to Long Term Objective:

Lincoln University Students' Association (LUSA) exists to ensure students have the best possible experience at Lincoln University. Our outputs reflect this by providing services which enable students to belong and get involved in campus life. On the other-hand life at university is not always easy and some students require advocacy or pastoral support to succeed. Beneath all of this is a need for students to share their stories with other students and for the University to engage with students too, which is brought about by the LUSA Student Media.

	2025	2024
Description of Entities Activities and Achievements		
Student advocacy and independent support and advice to resolve problems	233	218
Number of Student Reps across year	284	285
Number of magazine issues published	8	6
Clubs on campus *	36	34
Number of Paid Events	10	8
Number of Free Events	41	39

Additional Achievements

The primary measurement for performance is LUSA's fulfilment of the Service Level Agreement, and university and student feedback on those services provided.

Additional Goals

Facilitate strong student voice.
Promote a safe, supportive, and inclusive environment.
Build a bicultural campus.
Celebrate diversity
Enhance engagement with the student body.
Cultivate sustainability.
Increase transparency and accountability.

* LUSA provide an avenue to students for which they can join individual clubs and enjoy the benefits that these clubs provide.

LUSA is not responsible for the day to day operations of these clubs as stated in the accounting policies and Note 5. LUSA does assist by providing admin support and funding to the clubs.

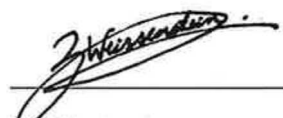
This statement should be read in conjunction with the attached Notes to the Performance Report and Independent Auditor's Report.

Statement of Financial Performance

Lincoln University Students' Association Incorporated For the year ended 31 December 2025

	NOTES	2025	2024
Revenue			
Service Delivery Contract Income	1	1,003,110	1,042,481
Other Service Delivery Income	1	334,137	374,166
Interest, dividends and other investment revenue	1	17,029	24,723
Other revenue	1	177	61
Total Revenue		1,354,453	1,441,431
Expenses			
Employee remuneration and other related expenses	2	538,671	454,337
Expenses related to service delivery	2	771,230	782,217
Grants and donations made	2	31,801	21,004
Other expenses	2	5,529	24,944
Total Expenses		1,347,231	1,282,502
Surplus/(Deficit) for the Year		7,221	158,929

This performance report has been approved by those charged with governance.



President

Date 20.07.2026



Board Member

Board Member

Date 20.07.2026

Statement of Financial Position

Lincoln University Students' Association Incorporated As at 31 December 2025

	NOTES	31 DEC 2025	31 DEC 2024
Assets			
Current Assets			
Cash and short-term deposits	3	787,908	1,229,508
Debtors and Prepayments	3	60,441	134,421
Funds Held on Behalf of Others		302,099	208,741
Inventory	3	15,807	17,625
Related Party Receivables		500	-
Other Current Assets	3	523,113	2,587
Total Current Assets		1,689,868	1,592,882
Non-Current Assets			
Property, Plant and Equipment		3,505	4,294
Total Non-Current Assets		3,505	4,294
Total Assets		1,693,374	1,597,176
Liabilities			
Current Liabilities			
Creditors and Accrued Expenses	4	7,012	26,040
Deferred Revenue		157,523	137,406
Employee Costs Payable	4	23,491	12,598
Funds held on Behalf of Others	4	350,304	273,370
Other current liabilities	4	60	-
Total Current Liabilities		538,390	449,414
Total Liabilities		538,390	449,414
Total Assets less Total Liabilities (Net Assets)		1,154,984	1,147,762
Accumulated Funds			
Accumulated Surpluses or (Deficits)	5	1,154,984	1,147,762
Total Accumulated Funds		1,154,984	1,147,762

This statement should be read in conjunction with the attached Notes to the Performance Report and Independent Auditor's Report.

Statement of Cash Flows

Lincoln University Students' Association Incorporated For the year ended 31 December 2025

	2025	2024
Cash Flows from Operating Activities		
Cash was received from:		
Receipts from service delivery contracts	1,097,388	1,065,494
Receipts from other service delivery	334,374	424,594
Interest, dividends and other investment receipts	17,029	24,723
Total Cash was received from:	1,448,791	1,514,811
Cash was applied to:		
Employee remuneration and other related payments	(527,778)	(447,261)
Payments related to service delivery	(781,478)	(779,736)
Grants and donations paid	(31,801)	(21,004)
Other Payments	(5,684)	(9,441)
GST	(6,967)	(77,650)
Total Cash was applied to:	(1,353,708)	(1,335,094)
Total Cash Flows from Operating Activities	95,083	179,717
	2025	2024
Cash Flows from Other Activities		
Cash was applied to:		
Payments to purchase investments	(519,583)	-
Cash Flows from Other Investing and Financing Activities	(13,657)	-
Funds Received/(Paid) on Behalf of Others	(3,443)	(83,502)
Total Cash was applied to:	(536,683)	(83,502)
Total Cash Flows from Other Activities	(536,683)	(83,502)
	2025	2024
Net Movement in Cash		
Net Increase/(Decrease) in Cash	(441,600)	96,215
Opening Cash Balance	1,229,508	1,133,293
Closing Cash Balance	787,908	1,229,508

Depreciation Schedule

Lincoln University Students' Association Incorporated For the year ended 31 December 2025

NAME	COST	RATE	METHOD	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING ACCUM DEP	CLOSING VALUE
Plant & Office Equipment									
Branded Marquee	5,489	25%	DV	213	-	-	53	5,330	159
Shayne Furniture Picnic Table	3,800	20%	DV	244	-	-	49	3,605	195
Apple 13-inch MacBook Pro	2,712	50%	DV	134	-	-	67	2,645	67
MacBook Pro for Media Co-ordinator	2,004	50%	DV	3	-	-	1	2,003	1
Water Station	3,000	10%	DV	1,624	-	-	162	1,539	1,461
Laptop	1,515	50%	DV	205	-	-	103	1,412	103
Branded Marquee with Sides 3.0m x 3.0m	1,544	25%	DV	529	-	-	132	1,147	397
Branded Marquee with Sides 3.0m x 3.0m	1,544	25%	DV	651	-	-	163	1,055	489
Drop Safe	1,615	8%	DV	683	-	-	55	987	628
Cash Register - Casio SEC450	749	40%	DV	8	-	-	3	744	5
iPhone 7 32GB	504	67%	DV	1	-	-	-	504	-
Total Plant & Office Equipment	24,477			4,294	-	-	789	20,971	3,505
Total	24,477			4,294	-	-	789	20,971	3,505

Statement of Accounting Policies

Lincoln University Students' Association Incorporated For the year ended 31 December 2025

Basis of Preparation

This performance report is prepared in accordance with the Tier 3 (NFP) Standard - Reporting Requirements for Tier 3 Not-for-Profit Entities. The entity is eligible to apply these requirements as it does not have public accountability and has total annual expenses of less than \$5,000,000 for the preceding two periods. All transactions in the performance report are reported using the accrual basis of accounting. This performance report is prepared under the assumption that the entity will continue to operate for the foreseeable future.

Goods and Services Tax (GST)

The entity is registered for GST. All amounts are stated exclusive of goods and services tax (GST) except for accounts payable and accounts receivable which are stated inclusive of GST (where appropriate).

Income Tax

Lincoln University Students' Association Inc is a registered charity wholly exempt from New Zealand income tax having fully complied with all statutory conditions for these exemptions.

Cash and Short Term Deposits

Bank accounts and cash in the Statement of Cash Flows comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Any bank overdrafts or credit cards payable are recognised as Payables on the Balance Sheet

Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Entity and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

- **Revenue from Service Delivery Contracts:** Revenue from service delivery contracts is recognised by reference to the stage of completion of the contract or service level agreement. The Student Services Levy income is recognised over the academic period to which the funding relates, matching the delivery of the underlying student services. The student service levy is invoiced in the year it relates to, which is the same as the financial year, so there is no deferral required. Revenue from Service Delivery Contracts also includes FAF hardship funds recognised when donations are paid forward, otherwise this sits as deferred revenue.
- **Revenue from Commercial Activities & Separate Service Income:**
 - *Event Ticket Sales:* Revenue from paid events (e.g., Garden Party, Grad Ball) is recognised when the specific event takes place.
 - *Merchandise Sales:* Revenue from the sale of University-branded merchandise is recognised at the point of sale when the goods are transferred to the buyer.
 - *Advertising & Sponsorship:* Revenue from student media advertising and corporate partnerships is recognised over the period the advertising or sponsorship is delivered.
- **Interest Income:** Interest income is recognised as it accrues using the effective interest method.

Expenditure

Expenses are recognised when the cost is incurred, with prepaid expenses deferred at the amount relating to the future goods or services to be received.

Trade Receivables

Trade Receivables are recognised at estimated realisable value. Bad Debts are written off in the year in which they are identified.

Inventories

Inventories are stated at the lower of cost, determined on a first-in-first-out basis, and net realisable value.

Property, Plant and Equipment

Fixed assets are recorded at cost less accumulated depreciation which is calculated on a diminishing value basis over the estimated remaining lives of the asset less estimated residual value.

The following estimated depreciation rates/useful lives have been used:

Plant & Office Equipment	8-67%
--------------------------	-------

Club Activity

The entity assists clubs by holding funds on their behalf. No consolidation of club activities occurs within the Lincoln University Students' Association Incorporated's performance report, as it is deemed that no control is exercised over the individual club activities.

Funds Held on Behalf of Others

Lincoln University Students Association holds Club and Te Awhioraki Maori Student Association funds on their behalf for many activities available to students. Lincoln University Students Association is not responsible for the day to day operational decisions made by the clubs other than holding the club funds in the LUSA bank account. LUSA doesn't have any control in the decision making for Te Awhioraki operations and therefore all transactions processed on their behalf are taken straight to balance sheet. Te Awhioraki transactions have no impact on the Profit and Loss report.

Changes in Accounting Policies,

This performance report has been prepared for the first time in accordance with the Tier 3 (NFP) Standard - Reporting Requirements for Tier 3 Not-for-Profit Entities. Previously, the financial statements were prepared under PBE SFR-A (NFP) Public Benefit Entity Simple Format Reporting - Accrual (Not-For-Profit). As a result of adopting this new framework, several comparative figures for the year ended 31 December 2024 have been reclassified to align with the Tier 3 NFP presentation requirements.

Notes to the Performance Report

Lincoln University Students' Association Incorporated For the year ended 31 December 2025

	2025	2024
1. Analysis of Revenue		
Service Delivery Contract Income		
Student Services Contract Income	987,677	1,032,025
SSL Income - FAF Hardship Fund	15,433	10,456
Total Service Delivery Contract Income	1,003,110	1,042,481
Other Service Delivery Income		
Freight Collected	41	150
Garden Party Income	164,358	227,320
Grad Ball Income	28,304	22,826
International Event Income	539	535
Merchandise Sales	40,666	28,323
Media Income	10,790	7,049
Minor Event Income	391	2,858
Orientation Income	5,948	5,009
Postgrad Event Income	804	939
Re O'Week Income	2,052	1,000
Ticket Fees Collected	15,813	13,093
Toga Party Income	11,443	11,200
Winterball Income	52,800	53,712
Wa Cups (Reception Income)	187	152
Total Other Service Delivery Income	334,137	374,166
Interest, dividends and other investment revenue		
Interest Income	17,029	24,723
Total Interest, dividends and other investment revenue	17,029	24,723
Other revenue		
Sundry Income	177	61
Total Other revenue	177	61
	2025	2024

2. Analysis of Expenses

Employee remuneration and other related expenses

ACC Levies	878	526
Honorarium	94,019	85,015
PAYE and KiwiSaver	8,496	6,337
Payroll Fees	2,338	1,832
Recruitment	485	785
Salaries	428,292	356,511
Staff Expenses	416	290

	2025	2024
Staff Training	3,746	3,041
Total Employee remuneration and other related expenses	538,671	454,337
Expenses related to service delivery		
Accounting Fees	3,979	3,808
Advisory Panel	2,000	3,500
Audit Fees	8,190	8,000
Awards Night Costs	3,824	3,524
Bank and Credit Card Fees	767	1,142
Club Costs (Other)	5,217	10,005
Computer (Software/IT support)	7,055	4,292
Consultancy Fees	6,000	-
Cost of Goods Sold - Merchandise	26,690	19,035
Equipment for Student Space	706	129
Events Costs	1,491	2,651
Exec Conferences and Travel	3,458	5,531
Exec Meeting and Training Costs	2,574	1,105
Executive Portfolio Funding	814	136
Freight and Courier	-	77
FAF Expenses - Student Wellbeing	4,168	4,199
FAF Expenses - Grants	11,265	6,257
Garden Party Costs	317,086	404,254
Grad Ball Costs	47,650	18,947
General Executive Expenses	1,861	1,649
Gifts / Rewards	582	983
Hire of Plant and Equipment	1,601	1,641
International Event Costs	12,464	13,339
Inventory Adjustment	-	27
Licensing and Registration Fees	67	44
Lincworks Service Charges	742	192
Meeting Expenses	109	390
Merchandise Freight and Courier	53	188
Minor Event Costs	20,907	19,167
Minor Assets	606	4,604
NZISA Membership Fees	305	-
NZUSA Expenses	667	1,318
Office Expenses	622	2,423
Orientation Costs	47,882	42,906
Paypal Charges	32	46
Postgrad Event Costs	3,658	4,914
Print and Digital Media Costs	35,569	19,809
Printing, Photocopying and Stationery	2,085	1,852
Promotional Material and Signage Expenses	6,985	4,600
Repairs and Maintenance	-	315
Representation and Advocacy Campaign Costs	218	87
Re O'Week Costs	22,420	15,200

	2025	2024
Staff Appreciation	2,902	3,089
Student Job Search	2,000	3,000
Student Rep System	1,422	1,326
Study Break Costs	17,304	19,133
Te Mana Akonga Membership Fees	5,000	-
Telephone and Tolls	1,898	1,378
Ticket Fees Payable	15,001	12,608
Toga Party Costs	29,563	27,770
Travel	242	628
Winterball Costs	83,344	80,851
Wa Cup Costs	187	152
Total Expenses related to service delivery	771,230	782,221

Grants and donations made

Club Grants	31,738	21,000
Donations	64	4
Total Grants and donations made	31,801	21,004

Other expenses

Depreciation	789	1,114
Insurance	3,742	2,180
Legal Expenses	999	5,705
Loss on Disposal of Fixed Asset	-	15,945
Total Other expenses	5,529	24,944

2025 2024

3. Analysis of Assets**Cash and short-term deposits**

ASB Business Cheque Account 00	-	151,059
ASB Business Saver #50	-	696,644
Everyday Transaction	156,745	-
Everyday Savings	575,591	-
FAF Hardship Fund Cheque Account #03	-	136,052
Hardship Fund #025	55,572	-
Union Building Savings Account #04	-	245,753
Total Cash and short-term deposits	787,908	1,229,508

Funds Held on Behalf of Others

Te Awhioraki Cheque Account #02	-	208,741
Te Awhioraki #066	302,099	-
Total Funds Held on Behalf of Others	302,099	208,741

Debtors and prepayments

Accounts Receivable	58,880	132,864
Prepayments	1,561	1,557
Total Debtors and prepayments	60,441	134,421

	2025	2024
Inventory		
Merchandise	15,068	16,698
Wa Cups	740	927
Total Inventory	15,807	17,625
Related Party Receivables		
Loan - Student F	500	-
Total Related Party Receivables	500	-
Other Current Assets		
Term Deposits	519,583	-
Withholding Tax Paid	3,531	2,587
Total Other Current Assets	523,113	2,587
	2025	2024

4. Analysis of Liabilities

Creditors and accrued expenses		
Accounts Payable	2,730	14,620
Bank overdraft	1,818	1,990
GST	2,463	9,430
Total Creditors and accrued expenses	7,012	26,040
Employee costs payable		
Holiday Pay Accrual	19,512	10,256
Wages Accrual	3,979	2,342
Total Employee costs payable	23,491	12,598
Funds held on Behalf of Others		
Club Funds	42,044	29,063
Te Awhioraki Māori Association	308,261	244,308
Total Funds held on Behalf of Others	350,304	273,370
Other current liabilities		
Bonds Refundable	60	-
Total Other current liabilities	60	-

	2025	2024
Deferred Revenue		
Deferred Revenue - FAF Hardship Fund	157,523	137,406
Total Deferred Revenue	157,523	137,406

Deferred Revenue

The FAF Hardship Fund was previously recorded as a Reserve. This has been reclassified to Deferred Income based on the latest contract, which includes a use or return clause. The comparatives for 2024 have also been updated. Income and expenses are recognised through the Statement of Financial Performance.

Below is a summary of the movement through the Hardship Fund this year:

	2025	2024
Opening Balance	\$137,406.00	\$110,326.56
Add: Top Up to Fund During the Year	\$35,549.34	\$37,535.49
Less: Applications Approved	\$15,432.62	\$10,456.05
Deferred Income: Hardship Fund	\$157,522.72	\$137,406.00

	2025	2024
5. Accumulated Funds		
Accumulated Funds		
Opening Balance	1,147,762	988,832
Surplus/ (deficit) for the year	7,221	158,929
Income Tax Write Off	-	1
Total Accumulated Funds	1,154,984	1,147,762
Total Accumulated Funds	1,154,984	1,147,762

6. Commitments

There is a lease for the Grounds Space in the Forbes building at Lincoln University campus, at no cost (2024: Same as current year).

7. Contingent Liabilities and Guarantees

There are no contingent liabilities or guarantees as at 31 December 2025 (2024 - nil).

8. Te Awhioraki Fund

Below is a summary of the movement through the Te Awhioraki Fund this year:

	2025	2024
Te Awhioraki Fund Starting Balance	\$244,308	\$143,517
Add: TA Income	\$215,902	\$225,609
Less: TA Operating Expenses	\$151,949	\$119,918
Less: Credit note for reimbursement		\$4,900
Te Awhioraki Fund Closing Balance	\$ 308,261	\$244,308

9. Related Parties

	2025	2024
President Zara is also a council member at Lincoln University	Zara Weissenstein - Honorarium \$20,218 President's term runs 1 December to 30 November	Demetrio Cooper (1 Dec 2023 – 30 Nov 2024) – Honorarium \$19,359 Zara Weissenstein (1 Dec 2024 – 2025) – Honorarium \$1,993 President's term runs 1 December to 30 November
Vice President	Cameron Holmes - Honorarium \$11,158	Elliot Corbin – Honorarium \$8,826
Secretary	Troy Volman – Honorarium \$7,439	Troy Volman – Honorarium \$7,061
International Rep	Caterina Campese - Honorarium \$6,950	Caterina Campese – Honorarium \$7,061
Postgraduate Academic Rep	Dipti Adhikari - Honorarium \$6,997	Luke Robb – Honorarium \$7,061
Postgraduate Engagement Rep	Minuk Kang - Honorarium \$3,419	
Pasifika Rep	Moni Avia - Honorarium \$6,067	Moses McGoan – Honorarium \$7,061
Sustainability Rep	Nathan Campbell - Honorarium \$7,439	Samantha Dryden – Honorarium \$7,061
Wellbeing and Engagement Rep	Aleesha Young - Honorarium \$7,439	Olivia Crawford – Honorarium \$7,061
Disability EDI Rep	George Gibbs - Honorarium \$7,439 & Loan \$500	George Gibbs – Honorarium \$7,061
Rainbow EDI Rep	Samantha Dryden - Honorarium \$6,997	Zara Weissenstein – Honorarium \$5,296
Standing position on LUSA Exec and Tumuaki of Te Awhioraki Māori Students' Association	Halle Gravatt - \$35,120 Grace O'Shaughnessy - \$29,691	Kendall Bramley Reece Michelle Robson Adams

Certain members of the LUSA Executive are also members or officeholders of various student clubs affiliated with LUSA. LUSA provides administrative support and grant funding to these clubs in the normal course of operating activities. To ensure transparency and mitigate conflicts of interest, all financial transactions related to these clubs are subject to a strict internal 'one-up' approval process, requiring independent authorization by management. All transactions are part of business as usual.

10. Events After the Balance Date

- There has been no significant events after balance date.

11. Ability to Continue Operating

The entity will continue to operate for the foreseeable future.

INDEPENDENT AUDITOR'S REPORT

To the Members of Lincoln University Student's Association Incorporated

Opinion

We have audited the performance report of Lincoln University Student's Association Incorporated (the Association), which comprise the financial statements on pages 7 to 19, and the entity information and service performance information on pages 4 to 6. The complete set of financial statements comprise the statement of financial position as at 31 December 2025, the statement of financial performance and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying performance report presents fairly, in all material respects:

- The entity information for the year ended 31 December 2025;
- The financial position of the Association as at 31 December 2025, and its financial performance, and its cash flows for the year then ended; and
- the service performance for the year ended 31 December 2025 in that the service performance information is appropriate and meaningful and prepared in accordance with the Association's measurement bases or evaluation methods

in accordance with the Reporting Requirements for Tier 3 Not-for-Profit Entities (Tier 3 (NFP) Standard) issued by the New Zealand Accounting Standards Board.

Basis for Opinion

We conducted our audit of the financial statements in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), and the audit of the service performance information and entity information in accordance with the ISAs (NZ) and New Zealand Auditing Standard NZ AS 1 (Revised) *The Audit of Service Performance Information*. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Performance Report* section of our report. We are independent of the Association in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards)* (New Zealand) issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditor, we have no relationship with, or interests in, the Association.

Executive Board's Responsibilities for the Performance Report

The Executive Board is responsible on behalf of the Association for:

- The preparation, and fair presentation of the performance report in accordance with the Reporting Requirements for Tier 3 Not-for-Profit Entities (Tier 3 (NFP) Standard);
- The selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods that present service performance information that is appropriate and meaningful in accordance with the Reporting Requirements for Tier 3 Not-for-Profit Entities (Tier 3 (NFP) Standard);
- The preparation and fair presentation of service performance information in accordance with the Association's measurement bases or evaluation methods, in accordance with the Reporting Requirements for Tier 3 Not-for-Profit Entities (Tier 3 (NFP) Standard);
- The overall presentation, structure and content of the service performance information in accordance with the Reporting Requirements for Tier 3 Not-for-Profit Entities (Tier 3 (NFP) Standard); and
- Such internal control as the Executive Board determine is necessary to enable the preparation of a performance report that is free from material misstatement, whether due to fraud or error.

In preparing the performance report, the Executive Board are responsible for assessing the Association'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 Executive Board either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT

To the Members of the Lincoln University Student's Association Incorporated

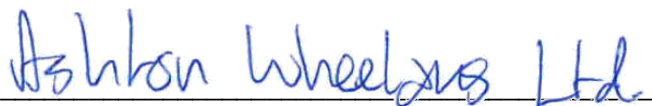
Auditor's Responsibilities for the Audit of the Performance Report

Our objectives are to obtain reasonable assurance about whether the performance 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 ISAs (NZ) and NZ AS 1 (Revised) 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 or collectively, they could reasonably be expected to influence the decisions of users taken on the basis of this performance report.

As part of an audit in accordance with ISAs (NZ) and NZ AS 1 (Revised), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

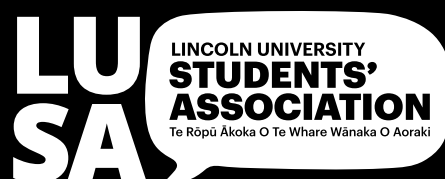
- Identify and assess the risks of material misstatement of the performance report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit of the performance report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and the Executive Board.
- Obtain an understanding of the process applied by the Association to select its elements/aspects of service performance, performance measures and/or descriptions and the measurement bases or evaluation methods.
- Evaluate whether the selection of elements/aspects of service performance, performance measures and/or descriptions and measurement bases or evaluation methods present an appropriate and meaningful assessment of the Association's service performance in accordance with the Reporting Requirements for Tier 3 Not-for-Profit Entities (Tier 3 (NFP) Standard).
- Evaluate whether the service performance information is prepared in accordance with the Association's measurement bases or evaluation methods, in accordance with the Reporting Requirements for Tier 3 Not-for-Profit Entities (Tier 3 (NFP) Standard).
- Conclude on the appropriateness of the use of the going concern basis of accounting by the Executive Board and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the performance report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the performance report and whether the performance report represents the underlying transactions and events, and elements/aspects of service performance in accordance with the Reporting Requirements for Tier 3 Not-for-Profit Entities (Tier 3 (NFP) Standard), in a manner that achieves fair presentation.

We communicate with the Executive Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

A handwritten signature in blue ink that reads "Ashton Wheelans Ltd".

ASHTON WHEELANS LIMITED

Chartered Accountants
Level 2, 83 Victoria Street
Christchurch
21 July 2026



Lincoln University Students' Association
Annual Report 2025

