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**TO:** Financial Control and Treasury

**FROM:** University Officer (Foundation)

**DATE:** 24<sup>th</sup> February, 2023

**SUBJECT:** Certificate of Operations

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### CERTIFICATION

I hereby certify that the activities reflected in the Financial Statements for the year ended 31 December 2022 of the Near Eastern Archaeological Foundation fully complies with the Foundation Rules.

Any areas of non-compliance or departure from such governing rules have been advised in writing to the Provost / Deputy Vice-Chancellor responsible for the overall governance of the Foundation's operations.

Lisa Adkins

Prof. Lisa Adkins

Signature  
University Officer (Foundation)

Name (Please Print)

Date: 7/03/2023

**The University of Sydney**  
**Near Eastern Archaeological Foundation**

**Income Statement**  
for the Year Ended 31 December Calendar Year 2022

	31 Dec 2022	31 Dec 2021
<b>INCOME</b>		
Donations, Bequests and Sponsorships	4,575	29,545
Spending Rule Allocation	-	-
Investment Income - Realised	- *	15,456
Investment Income - Unrealised	15,756 *	124,574
Investment Income - Short Term Interest	9,530	1,969
Other Income	228,664	38,678
Internal Transfers and Other Income	162,579	180,371
Adjustment to Carry Forward	-29,700	1,136
<b>Total Income</b>	<b>391,404</b>	<b>391,730</b>
<b>EXPENDITURE</b>		
Salaries	35,532	34,203
Consultants and Contractors	5,332	
Student Costs and Scholarships	7,650	7,000
Other Expenses	14,958	3,506
CCA Charges	235,165	150,671
<b>Total Expenditure</b>	<b>298,637</b>	<b>195,380</b>
<b>Surplus / (Deficit)</b>	<b>92,766</b>	<b>196,350</b>
Carry Forward	1,408,150	1,211,801
<b>Total Accumulated Funds</b>	<b>1,500,916</b>	<b>1,408,150</b>

**Note:** \* Significant reduction in Investment Income is due to global market's downturn in 2022. The increase of Long term unit price was 2.2% and 0.6% increment in medium term investment fund while the increments were 25% and 5% in 2021.

I certify that the Income Statement and the Balance Sheet of the Foundation have been prepared in accordance with the University's accounting practices and procedures. These Foundation accounts form part of the University of Sydney's financial reports.

**David Oosthuizen** Digitally signed by David Oosthuizen  
Date: 2023.02.24 09:04:34 +11'00'

David Oosthuizen  
Finance Director | Business, Arts, Law & Social Science

**The University of Sydney**  
***Near Eastern Archaeological Foundation***

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**Balance Sheet**  
for the Year Ended 31 December Calendar Year 2022

	31 Dec 2022	31 Dec 2021
<b>ASSETS</b>		
CURRENT ASSETS		
Short-Term Investment	777,969	698,583
<b>Total Current Assets</b>	<b>777,969</b>	<b>698,583</b>
NON-CURRENT ASSETS		
Investments in Long-Term /Short-term Funds	722,947	709,567
<b>Total Non-Current Assets</b>	<b>722,947</b>	<b>709,567</b>
<b>TOTAL ASSETS</b>	<b>1,500,916</b>	<b>1,408,150</b>
<b>LIABILITIES</b>		
CURRENT LIABILITIES		
NON-CURRENT LIABILITIES	-	-
<b>NET ASSETS</b>	<b>1,500,916</b>	<b>1,408,150</b>
<b>EQUITY</b>		
Accumulated Funds	1,500,916	1,408,150
<b>TOTAL EQUITY</b>	<b>1,500,916</b>	<b>1,408,150</b>

I certify that the Income Statement and the Balance Sheet of the Foundation have been prepared in accordance with the University's accounting practices and procedures. These Foundation accounts form part of the University of Sydney's financial reports.

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