

2015 Annual Report Main Report

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AUSTRALIA

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29 April 2016

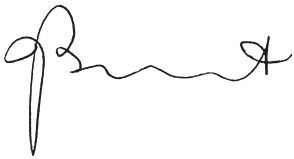
The Honourable Adrian Piccoli, MP
New South Wales Minister for Education
35 Bridge Street
SYDNEY NSW 2000

Dear Minister,

The Council of the University of Wollongong is pleased to submit to you the Annual Report of the proceedings of the University of Wollongong for the period 1 January to 31 December 2015.

The Annual Report has been prepared in accordance with the relevant legislation, specifically the *Annual Reports (Statutory Bodies) Act 1984* (NSW) and the *Public Finance and Audit Act 1983* (NSW).

Yours sincerely,

A handwritten signature in black ink, appearing to read 'J Broadbent', with a stylized flourish at the end.

Ms Jillian Broadbent AO
Chancellor

A handwritten signature in black ink, appearing to read 'Paul Wellings', with a long horizontal stroke extending to the right.

Professor Paul Wellings CBE
Vice-Chancellor and Principal

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The UOW Purpose

OUR PURPOSE

UOW is a research-intensive university with an outstanding reputation for its learning environments across a broad range of disciplines.

Our commitment to our students is evident in our graduates, who are recognised for their capability, quality and success in the global workplace.

UOW is an international network of campuses and regional learning centres. Together with our partners, we make a strong and connected presence in our communities.

We are a young and vibrant university with undiminished ambitions. We value our research capacity to work on complex and interdisciplinary problems. Our spirit of inquiry drives our research and learning environments and our objective of earning a place in the top 1% of the world's universities.

LEGISLATION

The University of Wollongong was established under its own legislation in 1975. The *University of Wollongong Act 1989* (NSW) and the *University of Wollongong By-law 2005* (NSW) are the primary legislative instruments. To discover more about the legislation that we work with, see uow.edu.au/governance/legislation/.

SNAPSHOT

In 2015, a total of 32700 students were involved in study across locations in Wollongong, Southern Sydney, Shoalhaven, Bega, Batemans Bay, the Southern Highlands, Dubai, Hong Kong, Indonesia and Singapore.

	Rounded	Actual
Total Student Enrolment	32700	32700
Onshore Student Enrolments	25100	25134
Offshore Student Enrolments	7600	7566
International Students Enrolled in Australia and Abroad	13400	13414
Nationalities at UOW	160	161
Employees	2450	2450

Vice-Chancellor's Overview

The University of Wollongong reached a major milestone in 2015, marking 40 years as an independent institution. I am proud that we have built a standing as a world-class institution and become a benchmark for Australia's new generation of universities in that short period of time.

The *2015 Annual Report* provides a summary of the University's operations and financial performance over the year, as well as a summary of our performance against the objectives set out in the 2013–2018 Strategic Plan. This report shows that the University, which contributes more than \$2 billion annually to the national economy, is well prepared to drive change in this unprecedented time of economic uncertainty.

We welcomed the announcement late in the year of the National Innovation and Science Agenda and embrace our role in driving regional innovation, along with connecting research and industry sectors locally, nationally and globally.

Over 40 years, we have established strong industry partnerships, and strategic links with offshore campuses and international partners. We are also establishing an innovation ecosystem, with the cornerstone being the \$18.5 million iAccelerate Centre - the Illawarra's first high-tech business incubator - due for opening in May 2016. The launch this year of the Southern Manufacturing Innovation Group is another avenue for UOW researchers to collaborate with manufacturers. We will focus on engaging with industry to drive advanced manufacturing and the introduction of disruptive technologies, preparing students for jobs that may not yet already exist.

Research evaluation results again demonstrated the breadth in the quality of our research. The 2015 Excellence in Research for Australia (ERA) report showed that 75% of UOW's "Fields of Research" rated above or well above world standard, with the University ranked 9th in Australia. Over \$41 million worth of funding was received for research at UOW in 2015, with an additional \$28.9 million in commercial research funding.

A good financial result was achieved in 2015 and UOW maintained its AA credit rating from Standard and Poor's. These achievements reflect our hard work to maintain our finance strategy for a sustainable system of funding which allows the University to compete on a global stage. Work was undertaken throughout 2015 to develop the 2016–2020 Strategic Plan, with a strong focus on working with our partners to create greater levels of innovation and impact. Our aim of being placed in the top 1% of the world's universities remains.

The *Annual Report* also contains details of the major capital works completed across the University in 2015, including the \$44 million Early Start building and \$33 million Sciences Teaching Facility. Stage 1 of the construction of the Student Accommodation Expansion commenced in September and will contribute to the development of the Wollongong campus into a vibrant destination of choice for students.

The University this year assumed stewardship and governance of the Community College of City University (CCCU) in Hong Kong. UOW also became a member of the University Global Partnerships Network (UPGN) this year, with this membership to profile UOW's international standing and help foster new partner relationships.

Our graduates continue to be highly sought after in a very competitive job market, and the University received national acclaim this year at the Australian Financial Review Higher Education Awards. The award followed outstanding success in



the 2016 Good Universities Guide, in which UOW received five-star ratings for teaching quality and graduate employability.

National and global rankings showed UOW as a strong performer, ranked in the top 2% of universities in the world and listed as the 17th best university in the world under 50 years of age in the QS Top 50 Under 50 Rankings. The Quality Indicators for Learning and Teaching (QILT) this year ranked UOW the best overall university in Australia. For the ninth year, we are among the top 1% of universities in the world in the QS Graduate Employability rankings.

This year 9400 new students enrolled at UOW's onshore campuses and 2991 new students enrolled offshore. Overall onshore enrolments totalled 25,134, up from 24,567 in 2014, and total offshore enrolments were 7566. Over the year, 7195 students graduated from their UOW degree. Some 633 students also participated in a student mobility experience as part of their degree program. This was due to UOW increasing its student mobility tenfold from 2013.

With a growing community of 131,601 graduates spread across 175 countries worldwide, significant emphasis continues to be placed on building high levels of contact, engagement and strategic relationship management with UOW alumni. The University interacted with 74.2% of its alumni base throughout the year.

Information Management and Technology Services (IMTS) strengthened key stakeholder partnerships both internally and externally this year and discussions were held with a number of key companies in regards to what value can be added from partnering.

Over the past 40 years the University's leadership and staff have shown great imagination for what can be achieved, the determination to achieve it and the passion to ensure that what is achieved is of the highest quality. I would like to acknowledge the support I have received this year from Chancellor Jillian Broadbent AO and the University Council.

In 2015 we farewelled staff who had contributed over many years, including Professor John Glynn, Executive Dean of the Faculty of Business, and Mr John Steele, Executive Dean of the Faculty of Social Sciences. To these colleagues and to the University's Senior Executive team I express my gratitude for their commitment and support during an outstanding year for the University.

Professor Paul Wellings CBE
Vice-Chancellor

Significant Operations

The University of Wollongong's Strategic Plan (2013–2018) sets out the University's six key goals and the initiatives to achieve them. The Plan is supported by six core strategies: the Finance, Research, Education, International, Staff, and Information Technology Strategies.

Performance is monitored and reported against a suite of Key Performance Indicators (KPIs) and targets which are presented at each meeting of the University Council. At the end of 2015, a stocktake was undertaken of our progress three years into the Strategic Plan. This annual stocktake report reflects on the significant operations and activities undertaken in 2015 by the University, based on the goals presented in the Strategic Plan, and is summarised in the following chapter of this Report.

Despite the current challenges of operating in the uncertain and challenging environment of the higher education sector, the University of Wollongong is continuing to work effectively to attain the goals and objectives which have been set, and to achieve ongoing success.

Goal 1: Research and Impact

Build an outstanding research community that values emerging researchers and supports research-active staff to achieve the highest quality results and disseminate their benefits to user communities.

1.1 Produce high quality research that will attract increasing citation rates and target both highly cited and high esteem researchers and emerging research

Key achievements

- UOW's world class research was recognised in a number of forums during the year, reflecting its trajectory earning a place in the top 1% of the world's universities.
- The University's progress through the top 2% of research intensive universities worldwide was confirmed by an outstanding ascent in international university rankings.
- UOW attained a strong result in the Academic Ranking of World Universities (ARWU), receiving its highest ever ranking of 262nd in the world, a rise of 67 places. In Australia, this result placed UOW just outside the Group of Eight and Macquarie University.
- UOW also markedly improved its standing in the QS World University Rankings, with a rise of 40 places to 243rd in the world, one of the largest jumps in ranking of any university.
- In the QS 'Top 50 Under 50' rankings, UOW continued to perform well against growing global competition, being judged the 17th best university in the world.
- The University's 2015 Leiden ranking of 337th in the world placed UOW in the top 2% of universities for research quality.
- The QS citations rating – a measure of how often the work of UOW researchers is cited – placed UOW 8th in Australia and 195th internationally.
- The Australian Research Council's (ARC) 2015 Excellence in Research Australia (ERA) ratings found 97% of UOW's assessed research to be 'at world standard' or better, with 78% of these fields rated 'above world standard' and 51% achieving the highest possible rating of 'well above world standard'.
- UOW tripled the number of 'well above world standard' ratings, with 22 disciplines awarded the highest possible rating, compared to seven meeting this classification in ERA 2012. These fields are: Chemical Sciences, Applied Mathematics, Statistics, Other Physical Sciences, Analytical Chemistry, Inorganic Chemistry, Macromolecular and Materials Chemistry, Medicinal and Biomolecular Chemistry, Organic Chemistry, Physical Chemistry (incl Structural), Atmospheric Sciences, Geology, Physical Geography and Environmental Geoscience, Environmental Science and Management, Civil Engineering, Electrical and Electronic Engineering, Manufacturing Engineering, Materials Engineering, Human Movement and Sports Science, Neurosciences, Nursing, and Archaeology.
- Since the introduction of the UOW Research Active Policy in January 2014, the proportion of Research Active staff has increased to 63%. Additional work by faculties to develop the relevant definitions at a discipline level will begin in 2016.

1.2 Promote UOW as a leading interdisciplinary university, known for research of demonstrable social, environmental and economic impact

Key achievements

- The Global Challenges Program (GCP) delivered a White Paper entitled *Challenge-Led Interdisciplinary Research Programs* and launched its reflection on the program's key achievements to date. The GCP continues to develop and support interdisciplinary research, with 29 projects funded and 6 new PhD Scholars awarded, yielding a total of 14 PhD Scholars supported over the year.
- Global Challenges also awarded nine new research projects seed funding totalling \$112,000. Each of the successful projects addresses one of the four 'global challenges'. The awarded projects include:
 - Investigating how Australia cares for its prison population, and so inform public debate on prison privatisation and future policies,
 - Reviewing the relationships and interactions between caregivers and care recipients with dementia and their anxiety in residential aged care,
 - Investigating a community based multi-sensory room for people with developmental disabilities and dementia in the Illawarra,
 - Exploring the redesign of food and beverage packaging in hospitals to assist older patients and those undergoing physical rehabilitation,
 - Investigating legal issues surrounding new drugs developed from deep sea organisms, and
 - Integrating approaches to enhancing marine and coastal governance in the South Pacific Island country, Niue, which is expected to be severely affected by climate change impacts.
- Dr Robert Gorkin, Dr Sina Naficy and Dr Jason McArthur successfully completed Phase 1 of the Bill and Melinda Gates Foundation project on new generation condoms, with the 'GELdom' project receiving significant profiling in national and international media. The team was one of only 52 grant recipients worldwide from more than 1700 applications for the Grand Challenges Explorations initiative, which covers project areas ranging from agriculture to healthcare. Successful projects have the opportunity to receive a follow-on grant of up to \$US1 million, and the submission of the Bill and Melinda Gates Foundation Phase 2 application for GELdom was completed in November.
- The Southern Manufacturing Innovation Group (SMIG) was officially launched in May and met again in September to look at areas such as smart materials, additive manufacturing, manufacturing processes, energy generation, conversion and storage, and renewable energy sources. This networking

group provides UOW researchers with an opportunity to profile and demonstrate their work, and connect with industry to exchange ideas, find out more about ‘real-world’ problems and develop collaborative opportunities.

- The landmark Early Start research, teaching and community engagement initiative hosted the inaugural Early Start Conference in September. With the theme of *Improving Children's Lives: Translating Research for Practice, Policy and Community*, the conference brought together international and national experts in the field of early education to explore current approaches to research in the field and propose strategies to improve future research.
- In December, ARC Centre of Excellence for Electromaterials Science Director, Distinguished Professor Gordon Wallace was named one of the ‘Rock Stars of the new economy’ in the ‘Knowledge Nation 100’, which recognises Australia’s visionaries, intellectuals, innovators and entrepreneurs. The Knowledge Nation 100 is a joint initiative of the Office of the Chief Scientist and the Knowledge Society (a public knowledge agency) that aims to lift the profile of the country’s science, technology and innovation heroes and support the Government’s innovation agenda. Professor Wallace’s research includes organic conductors, nanomaterials and electrochemical probe methods of analysis, and the use of these in the development of intelligent polymer systems. An ARC Laureate Fellow, he is Executive Research Director of the ARC Centre of Excellence for Electromaterials Science, Director of the Intelligent Polymer Research Institute and of the Australian National Fabrication Facility, Materials Node.
- The Faculty of Science, Medicine and Health recognised three research clusters that will receive targeted faculty funding to researchers and students to foster collegial collaborations and research outcomes. The three clusters are: the Health Impacts Research Cluster, the Centre for Sustainable Ecosystems Cluster and the Centre for Atmospheric Chemistry.

1.3 Recruit, support and reward quality Higher Degree Research students in a UOW graduate environment aligned to productive and high quality research areas and based on expectations of performance and high completion rates

Key achievements

- The University continued to attract high quality HDR students in 2015 with 511 commencing HDR students. Almost half (242) of this cohort were domestic students and 269 were international students coming from countries including China, India, Iran, and Iraq.
- A total of 258 HDR students graduated in 2015. UOW’s target of 25 and above Higher Degree Research (HDR) completions per 100 FTE was again met.
- The number of Australian Postgraduate Awards (APA) scholarships was 78, exceeding the target of 75 set for the year. Global Challenges also awarded ten GCP travel scholarships over the year. Nine iAccelerate scholarships were awarded during the year to outstanding students for commercialisation of their research IP.

- UOW had a total of 80 Chinese Scholarship Council PhD students and entered into several agreements for joint PhD programs with the Pakistan Higher Education Commission.
- In 2015, HDR Peer-to-Peer Student Mentors were appointed by the Graduate Research School to provide advice and support across a wide range of HDR related areas including academic and thesis writing, research proposals and methodologies, ethics application processes, presentation skills, research software and IT issues, work-life balance and adjusting to cultural change.
- The faculties introduced various initiatives over the year, including mentoring and resources for supervisors along with additional support mechanisms and funding schemes for HDR students.
- A new Graduate Research School structure was implemented, optimising the support provided to HDR students and UOW staff through programs such as its peer-to-peer mentoring scheme.

1.4 Attract and leverage external research funding by establishing a framework that targets major global challenges and aligns internal research resources with them and our research strengths

Key achievements

- UOW had ongoing success with ARC funding schemes, with a total of \$8.6 million in ARC funding awarded to UOW researchers across the Discovery Early Career Researcher Awards (DECRA) (\$3.13 million), Discovery Projects (\$2.75 million), Linkage Infrastructure and Equipment and Facilities grants (\$1.33 million), Linkage Projects (\$1.06 million) and Discovery Indigenous Scheme (\$383,000). The DECRA success rate was particularly outstanding, with \$3.13 million awarded for nine projects, placing UOW 4th nationally relative to size.
- In addition, three UOW researchers were awarded ARC Future Fellowships totalling \$2.6 million over four years, with UOW ranking 2nd nationally relative to size and 8th nationally on total funding awarded. The Future Fellowships comprised:
 - Dr Zenobia Jacobs, School of Earth and Environmental Science head and UOW Centre for Archaeological Science researcher—\$946,000 (largest single award in 2015) for early human evolution research.
 - Professor Zaiping Guo, School of Mechanical, Materials and Mechatronic Engineering and the Institute for Superconducting and Electronic Materials (ISEM) itself part of the Australian Institute for Innovative Materials (AIIM)—\$899,000 to explore new materials for ultra-efficient, long-life sodium-ion batteries.
 - Professor Yusuke Yamauchi, joining ISEM and AIIM — \$784,000 project to create high-performance, low-cost, and long-life electrode catalysts.
- UOW continued to attract National Health and Medical Research Council (NHMRC) funding, with researchers awarded a total of \$3.2 million for two Fellowships, three Project Grants and one Development Grant:

- Dr Lyn Phillipson, Faculty of Social Sciences, ARC—NHMRC Dementia Research Development Fellowship (\$572,000).
- Professor Brett Garner, Faculty of Science, Medicine and Health—Senior Research Fellowship (\$687,000).
- Associate Professor Michael Kelso, Professor Marie Ranson and Professor Migdong Huang, Faculty of Science, Medicine and Health—Project Grant (\$612,000).
- Professor Chao Deng and Dr Jiamei Lian, Faculty of Science, Medicine and Health—Project Grant (\$576,000).
- Dr Amy Wyatt, Faculty of Science, Medicine and Health—Project Grant (\$461,000).
- Dr Marco Petasecca, Professor Anatoly Rozenfeld, Associate Professor Michael Lerch, Dr Joseph Bucci, Mr Marco Favoino and Mr Francesco Carriero, Faculty of Engineering and Information Sciences—Development Grant (\$359,000).
- UOW researchers were also successful in securing funding from a diverse range of sources, including:
 - A \$471,000 collaboration agreement with BSN Medical in Germany to develop an active lymph sleeve to treat lymphoedema. This Phase 2 project involves Professor Geoff Spinks AIIM and Professor Julie Steele, Faculty of Science, Medicine and Health.
 - Professor Brin Grenyer, Faculty of Social Sciences, was awarded \$2.8 million for the ‘Project Air Strategy for Personality Disorders’ with NSW Ministry of Health. The Project Air Strategy will improve access to mental health and drug and alcohol services and provide better health outcomes for people with personality disorders in NSW.
 - Professor Marc de Rosnay, Faculty of Social Sciences was awarded \$1.15 million for the ‘Fostering Effective Early Learning (FEEL) Study’ with NSW Department of Education and Communities. This is a multi-year study that aims to implement a world’s best practice professional development intervention in early childhood services throughout NSW.

1.5 Prioritise the provision of leading-edge research facilities, resources and infrastructure to optimise accessibility, utilisation rates and research productivity

Key achievements

- UOW was awarded funding for two significant ARC Linkage Infrastructure and Equipment and Facilities (LIEF) projects, totalling \$1.3 million in value:
 - The AIIM team, led by Professor Elena Pereloma, was awarded \$980,000 for the project: *Focused ion beam microscope for trace element analysis and nanomachining*.
 - Faculty of Science, Medicine and Health team of Distinguished Professor Antoine van Oijen and Professor Nick Dixon received \$355,000 for the project: *Superresolution fluorescence imaging in microbiology*.
- The state-of-the-art Science Teaching Facility was opened in May and, whilst primarily a teaching facility, it is the first building in the world to receive the latest in digital wireless microscope technology from renowned scientific technology supplier, Leica.
- Over the course of the year, a number of recommendations from the Animal Research Management Review conducted in 2014 to streamline management of animal facilities were implemented.
- The University also launched Labs Online, opening up accessibility of the University’s research resources for academics and technical clients, subject to availability and degree of familiarity with the techniques.
- Professional and Organisational Development Services (PODS) and the Research and Innovation Division (RaID) delivered the inaugural Mid-Career Academic Development Program over the course of the year, with 25 staff participating. This Program aims to challenge participants to reinvigorate their academic and research practices through skill building, networking, self-reflection and career planning.

1.6 Assure our research impact by leveraging strong alliances and partnerships to engage and influence government, industry and communities, at local, national and international levels

Key achievements

- UOW’s Visiting International Scholar Awards (VISA) program saw another ten VISAs awarded to outstanding international researchers to enable them to visit UOW and build collaborations. The VISA program was launched in 2014 and will offer up to 40 awards over four years for outstanding international researchers to visit UOW.
- In September, UOW’s Institute of Superconducting and Electronic Materials (ISEM) and Japan’s National Institute of Materials Science formalised a 20 year partnership with the signing of a Memorandum of Understanding to form a joint research centre focussed on natural energy sources.
- Professor Buddhima Indraratna, Professor of Civil Engineering and Founding Director of the Centre of Geotechnical and Railway Engineering, was awarded the prestigious Ralph Roscoe Proctor award by the International Society of Soil Mechanics and Geotechnical Engineering (ISSMGE). He also received another international award from the Railway Technical Society of Australia (RTSA), recognising his outstanding contribution to the Australian and global rail industry over more than 20 years.
- Professor Lesley Head received the Vega Medal from King Carl XVI Gustav of Sweden for her services to human geography in relation to climate research.
- Professor Colin Murray-Wallace from the School of Earth and Environmental Sciences was awarded the prestigious Mawson Medal and Lecture 2016 by the Australian Academy of Science for outstanding, multidisciplinary research in the field of coastal science.
- Throughout the year, UOW showcased its research to

partners and the broader community through targeted events and initiatives, including:

- UOW Big Ideas Festival (August).
- 40 Years of Research Impact booklet (August).
- Two Uni in the Brewery events (March and November).
- 3MinuteThesis (3MT) competition (July).
- HDR Careers Conference (October).
- The Global Challenges Program (GCP) 'A Conversation with...' series to profile national and international guests.
- GCP Sandpits held to engage and develop research opportunities with external stakeholders.

Goal 2: Learning and the Student Experience

Deliver student-centred, challenging programs to the highest standards in a technology-rich learning environment that attracts high quality students and develops all students for their graduate roles in society and the global workplace.

2.1 Evaluate our academic portfolio to ensure innovative and intellectually challenging programs are a core and continuing feature of our academic identity

Key achievements

- During the year the University continued to develop innovative program offerings in the online space and introduced a number of new courses. The Massive Open Online Course (MOOC) 'Bioprinting: 3D Printing Body Parts' had over 6000 registered enrolments and was delivered through the University's partnership with global online learning platform FutureLearn. The Faculty of Law, Humanities and the Arts developed a Graduate Certificate in Global Citizenship for MOOC delivery which is due to commence in 2016.
- UOW is one of only four Australian universities, with Monash University, the Queensland University of Technology and the University of NSW, together with a large number of prestigious international universities and specialist organisations to partner with FutureLearn.
- The Faculty of Engineering and Information Sciences undertook a review of all Information and Communications Technology courses during the year, resulting in a refresh of the Bachelor of Information Technology and Bachelor of Computer Science. The updated curricula will be taught in 2016, incorporating new majors in cyber security and big data.

2.2 Continuously assure the quality and standards of the curriculum, teaching and outcomes of our programs at all UOW locations

Key achievements

- The Curriculum Transformation Project continued to review and enhance the quality of the teaching curriculum across the University, with the project themes, principles and transformational practices being embedded in degree programs as part of the course approval process. Extensive reviews of the Bachelor of Business, Bachelor of Commerce, and the Bachelor of Arts were undertaken during the year. The refreshed curricula and course structures for these programs are to be implemented in 2016.
- All undergraduate Education courses in the Faculty of Social Sciences were reviewed and accredited by the Board of Studies Teaching and Educational Standards (BOSTES). The Faculty also achieved accreditation of its postgraduate Work Health and Safety programs through the Australian OHS Education Accreditation Board and the Australian Institute of Occupational Hygienists, and provisional accreditation of the Bachelor of Social Work through the Australian Association of Social Workers.
- The Faculty of Engineering and Information Sciences was

successful in obtaining accreditation of relevant courses through the Australian Computer Society and the Australian Institute of Physics.

- The Course Analytics Report, which enables a rigorous assessment of the performance and viability of a course, was refined to better inform commencing student target-setting negotiations with faculties. Learning Analytics reporting, designed to assist subject coordinators in assessing their teaching practices and identifying 'at-risk' students at an early stage, was trialled with 54 subjects during the year and will be available across the University in 2016.
- In the offshore space, an enterprise-wide, online Quality Assurance tracking system was deployed during the year. The system will simplify the implementation and management of transnational quality assurance processes at all of the University's offshore locations.
- The University performed exceptionally well in the first publication of the Quality Indicators for Learning and Teaching (QILT), a Federal Government website that provides assessment tools that allow prospective students to compare the study experience and employment outcomes across all Australian higher education institutions. QILT ranks UOW as the best overall university in Australia on average across its 12 categories covering the experience and satisfaction of past and present students, and the employment outcomes of graduates. Of the 14 study areas on offer at UOW, five are rated as the best in the country and a further five as the best in NSW/ACT.
- In 2015, the University conducted ten major academic policy reviews and introduced five new policies and procedures. Academic policy review routinely involves sector benchmarking and processes to audit and review the effectiveness of existing policy as well as references to externally mandated standards.
- The University continued to monitor student learning outcomes across all its teaching locations. Early in 2015 UOW instigated comprehensive reviews of the processes for reporting comparative student outcomes and student evaluation of subjects, with the aim of moving to a more streamlined and systematic process by the end of 2016.
- A nine month review of the Academic Integrity and Plagiarism Policy resulted in a revised policy being approved at the end of 2015. The new Academic Integrity Policy commits the University to taking a preventive, educational approach to academic integrity and the monitoring, reporting and appropriate data management of student academic misconduct. Implementation of the new policy is a priority for 2016.
- A new Joint and Dual Awards Policy was introduced to govern the growing number of courses offered jointly with other institutions.
- A revised and renamed Course Policy was approved in October and new procedures for course design and revised procedures for course reviews were approved. The new

Course Design Procedures contain provisions applying to postgraduate specialisation, the double-badging of subjects and standardised credit point values for subjects. The revised Course Review Procedures introduce the notion of 'course re-approval' by Academic Senate (to ensure all courses are reviewed every five years) and provide detailed course evaluation criteria and a new reporting template.

- Major reviews of the Student Academic Consideration Policy, Code of Practice – Teaching and Assessment and Collaborative Delivery related policies and procedures commenced in 2015. These reviews have involved extensive consultation and the resulting revisions to these policies are expected to be approved by mid-2016. Reviews of the rules for the calculation of Weighted Average Marks (WAMs) and the Academic Advice to Students Policy also commenced in 2015 and will be carried over into 2016.

2.3 Ensure all UOW learning environments are places where committed academics and professional services staff engage with students who are motivated to learn and to realise their full potential

Key achievements

- The UOW Learning Co-Op, a student peer-assisted learning service, was launched in Autumn session 2015. The service is a collaborative initiative between the Library, Peer Learning, Learning Development, UOW College and Technology-Enriched Learning (TEL) that brings together a range of academic resources and services designed to support students in their studies and enhance their chances of success. Since its launch, the Learning Co-Op has been accessed by more than 930 students across 227 service hours.
- During the year, the Continuing Professional Development (CPD) framework was piloted, with full implementation aimed for 2016. The CPD framework is a program of workshops, online modules and resources designed to encourage staff involved in teaching to actively engage in professional development throughout their teaching careers. Throughout the year, 28 CPD workshops were delivered to over 160 attendees. There were 11 completions of the CPD Level 1 course and 51 University Learning and Teaching (ULT) completions.
- Student Support and Education Analytics (SSEA) was formed as a result of amalgamating two separate units and aims to maximise the efficiency of support given to students and to ensure that student feedback is used to influence the University's decisions.
- StudentHub 41 came into operation during the year, providing a centralised student service space for Science, Medicine and Health and Social Sciences students. The service desk is accompanied by an informal learning space designed to encourage collaborative learning.
- The *Positive Residence* program at Kooloobong Village, *ResPass* at MarketView, *ILive* program at International House and the student tutorial support program at Campus East exemplify student educational programs tailored to the onsite student residence environment.

2.4 Promote the UOW student experience as a lifelong journey that promotes inclusion, collaboration, international perspectives, leadership skills and an enduring graduate engagement with learning

Key achievements

- UOW held an Open Day in August, attracting around 7000 people to the main campus. The event provided prospective students with the opportunity to engage with the University environment and seek information about university life and programs. The numbers of registrations for this event represented an increase of 114% from the previous year, and 62% of these registrations were new visitors to the University.
- Earlier in the year, more than 270 high-achieving students from high schools across the region attended the University's Summer Masterclasses. The three-week program allowed year 12 students to gain insight into academic expectations at university by participating in lectures, tutorials and labs delivered across all UOW campuses. Participants received mentorship from a current UOW student to guide them through university-style assessments, and were rewarded with six unspecified credit points towards their UOW degree and a guaranteed Early Entry interview.
- The University hosted the annual Women in Engineering Summit, a five-day camp for female year 10 and 11 students. The Summit is designed to educate female students about the career options available in Engineering and to inspire them to make a difference through Engineering and rebalance the gender gap in the Engineering profession. Fifty students attended the Summit, where they met industry leaders, academics and other women with similar interests, and experienced off-campus industry site visits.
- The new Student Academic Complaints policies for coursework and higher degree research students were introduced, providing more streamlined and accessible processes for resolving requests for the review of grades and other academic complaints. The Student Ombudsman's Terms of Reference were also established under the new policy.
- The inaugural Student Representatives Handbook was published, designed to support Student Representatives in navigating the structures and processes of the University and assist them to contribute effectively in their role as the voice of the student body.
- A new Co-curricular Recognition initiative was planned. The initiative sets out the university's approach to the formal recognition of student's co-curricular experiences beyond their academic coursework, which contribute to their learning, success and employability.
- The UOWx initiative to formally recognise the extra-curricular contributions of students was launched in May. The purpose of UOWx is to acknowledge the experiences and skills students acquire beyond traditional coursework and which contribute to graduates' learning, success and employability.

2.5 Empower graduates with the experience and qualities needed for their responsibilities and success in the community and global workplace, irrespective of destination

- The Faculty of Business implemented the Bloomberg Financial Markets Lab at the Sydney CBD campus, providing students with industry-standard access to financial and economic data and research. Plans for introducing the Lab to the Wollongong campus are in progress.

Key achievements

- In October UOW was presented with the Employability category award at the inaugural Australian Financial Review Higher Education Awards. UOW was recognised for its whole-of-institution strategy to improve graduate employability and initiatives offering work experience opportunities to students in degrees which do not usually have access to work-integrated learning programs and focussing particularly on students who typically face barriers finding employment. One such initiative is the Career Ready Learning and Practice subject, which allows students to gain credit towards their degree whilst undertaking an internship in a practical workplace setting.
- Ten UOW Pitch Awards were presented to outstanding entrepreneurial students, recognising the commercial potential of their business ideas. The awards, totalling \$30,000 in cash prizes, will assist the budding entrepreneurs to turn their innovative ideas into successful start-up companies.

2.6 Provide access to the learning technologies, facilities and services that enable a high quality, stimulating and productive educational experience

Key achievements

- The UOW Technology-Enriched Learning (TEL) Strategy 2015–2019 was endorsed by Academic Senate in April and is being embedded in practice through course review. Phase One of the TEL Digital Learning Thresholds, which requires all subjects to provide an e-Learning site meeting certain minimum requirements, was completed during the year with high compliance. Phase Two is currently underway and due for completion in 2016, and will see the expansion of the tools and resources available on e-Learning sites.
- The migration of the Library search platform to EBSCO Discovery Services was completed mid-year. The new platform delivers enhanced access to all of the Library's full-text resources, a refined relevancy ranking for search results, and superior search options. A dedicated 3D print room in the Library was introduced for the beginning of 2015 and is available to all current students and staff. The Library also extended its opening hours to accommodate the three session model, and now provides 4133 hours of access to the Wollongong campus Library over the year.
- The Wireless and Border Network project to streamline access and improve the performance of the wireless network on campus was implemented during the year, with the new border design launched in December.
- The Faculty of Law, Humanities and the Arts has enhanced access to high-quality facilities for Creative Arts students, with the expansion of the visual arts studio, a new photography lab, and improved music facilities being introduced during the year.

Goal 3: Connecting Communities

Integrate teaching, research, and community and business linkages at global and regional levels to enhance our research base and our contribution to student and community development.

3.1 Promote high quality regional partnerships as an integrated educational outreach strategy involving our faculties and regional campuses

Key achievements

- UOW's five regional campuses in Batemans Bay, Bega, Shoalhaven, Southern Highlands and Southern Sydney play a vital role in building strong relationships between the University and local communities and in improving access to higher education. Overall regional campus enrolments as at Autumn census date were approximately 1300 students. During the year a review of operations at UOW's regional campuses was undertaken in response to a number of changes in the competitive landscape, resulting in nine recommendations reaffirming the University's commitment to delivering high quality education through its regional campuses.
- The regional campuses saw their first enrolments in the Faculty of Social Science's Education, Social Science and Social Work programs, while the Career Consultants located on each of the regional campuses undertook in excess of 220 consultations during the year.
- In recognition of the links built between schools and rural communities, the Batemans Bay and Bega regional campuses were awarded an Australian Rural Education Award for their In2Uni Regional Outreach Program. This program aims to be aspirational and increase the number of school students from regional and remote areas who go on to study at the tertiary level.
- In May, the ground was broken for the \$1.5 million Clinical Education Unit on the Bega campus that will deliver nursing education and provide a state-of-the-art Nursing Simulation Lab in a three bed hospital ward layout. The Bega Clinical Education Unit will provide benefits to the local community through improved quality of clinical care and health and wellbeing and provide an increased capacity for the high demand Bachelor of Nursing program.
- The Woolyungah Indigenous Centre has undertaken numerous engagements with local regional communities, particularly in relation to NAIDOC Week. UOW's participation in the Australian Indigenous Mentoring Experience (AIME) program continued again this year. AIME is a dynamic educational program that supports Aboriginal and Torres Strait Islander students through high school and into university, employment or further education at the same rate as all Australian students. AIME UOW worked with 1041 local Aboriginal and Torres Strait Islander high school students from 39 local high school located between Eden and Sylvania, and out to Moss Vale and Camden. A total of 296 UOW students have mentored with AIME across the Wollongong, Shoalhaven, Batemans Bay and Bega campuses.

3.2 Embed our framework for Social Inclusion, aligned with clear student targets and support mechanisms, including our Indigenous education strategy

Key achievements

- Increased equity in participation in education is a key to embracing the experiences and knowledge of a broader cross-section of the population and facilitating students' individual growth as well as community advancement. UOW continues to progress and prioritise social inclusion.
- In2Uni, UOW's schools outreach program (a partnership with the Department of Education and the Catholic Education Office) has grown significantly, working with 14,450 primary and high school students from 104 schools from Bulli to Eden and the Southern Highlands. This is an increase of over 5000 students from 2014. A new Transition and Support Program for targeted equity students was piloted during the year to provide 'at-risk' learners with the support to help them succeed.
- There has been an increase in students applying through the Alternative Admissions Program, which offers an alternative pathway for Aboriginal and Torres Strait Islander people seeking entry to UOW. A number of the 57 applicants were students who had previously participated in AIME. Mid-year graduations included 19 Aboriginal and Torres Strait Islander identified students. The Faculty of Social Sciences secured funding for the appointment of two Aboriginal and Torres Strait Islander cadets and continues to support Djinggi, the Indigenous Teachers in Training Program involving school-based traineeships for Aboriginal and Torres Strait Islander students, with successful participation leading to enrolment in the UOW Bachelor of Early Childhood or Primary Education.
- In terms of access to students from rural and remote areas, the Faculty of Engineering and Information Sciences undertook a Science, Technology, Engineering and Maths (STEM) Roadshow which visited several rural and remote locations in NSW.
- Reflecting increased female participation and prominence, almost half of iAccelerate's start-ups now have at least one female co-founder.
- UOW received two grants from the Higher Education Participation and Partnerships Programme (HEPP) National Priorities Pool that aims to ensure that Australians from low SES backgrounds who have the ability to study at university have the opportunity to do so. UOW also partnered in another grant, receiving a total of \$490,000 towards activities supporting success in higher education by people from disadvantaged backgrounds. This has progressed our partnerships with Registered Training Organisations and enhanced pathways to higher education for equity students. More than 350 people took part in these programs throughout the year.

3.3 Play an active role in advancing and championing social, cultural, environmental and economic developments in our regional communities

Key achievements

- The Early Start Discovery Space was launched in May as Australia's only children's museum, and the first of its kind in the world based on a University campus. The Discovery Space features interactive experiences aimed to inspire children's imaginations and ignite a life-long love of learning. It has been visited by over 50,000 children and parents since its opening. Early Start has a network of 41 early childhood education and care centres based in regional and rural NSW which are helping to translate the centre's research into practice and increase access to early childhood education in regional areas.
- UOW continues to foster strong industry partnerships through the Materials Node of the Australian National Fabrication Facility at the Innovation Campus. UOW signed a Memorandum of Understanding with the School for Social Entrepreneurs and Wild Rumpus, a social enterprise focussed around building a resourceful, sustainable and creative community, which resulted in a successful course delivered in May. UOW launched Australia's first Indigenous Trauma Recovery course, responding to issues that have particular relevance to regional Aboriginal and Torres Strait Islander communities. A \$50,000 grant was awarded to UOW in partnerships with Alzheimer's Australia and the Kiama Municipal Council to support work to make Kiama a dementia-friendly community.
- The University continues to champion a number of social and economic developments. UOW's regional campus staff are engaged with their local communities, notably at the Batemans Bay and Bega campuses where staff contributed to the State Government's Education and Workforce Strategy for the Far South Coast Health and Community Support Services Sector.
- In May, UOW was named as a leading progressive university by the first Lesbian, Gay, Bisexual, Transgender and Intersex (LGBTI) University Guide.
- In May 2015, the University of Wollongong's inaugural Community Fellowship Award was conferred upon Lifeline South Coast, in recognition of the organisation's outstanding community leadership and generous provision of services that transform lives and communities.
- During the year UOW established a Community Investment Steering Committee to oversee the effective allocation of community sponsorships and collaborations valued at \$1.5 million dollars annually. A formal process to assess all requests for community sponsorship against strategic priorities was also implemented. Current UOW community collaborations include the Illawarra Academy of Sport, Wollongong Conservatorium of Music, Bundanon Trust, Southern Stars, Life Education, the Lions District Convention and the Light and Hope Club House.
- The Community Engagement Grants Scheme (CEGS), which is in its tenth year has now supported over 59 projects with half a million dollars of funding. A highlight of CEGS over the year was the ongoing success of the 2014 Possum Skin Cloak project, which was launched at the Batemans Bay campus in

December 2015, helping revitalise Walbunja traditions in the Eurobodalla.

- Community campus tours continued throughout the year, showcasing the campus including its new buildings and facilities.
- UOW Cares, the University's workplace giving program, raised a total of more than \$45,000 over the year distributed to nine charities.
- Additionally, UOW's student residences contributed approximately \$30,000 and over 1775 volunteer hours to charities and community services.
- UOW continued its relationship with the local Neighbourhood Forum Five (NF5) by attending the NF5 monthly meetings and inviting NF5 representatives to meetings and events on campus.
- Two significant exhibitions were curated by the Library: *40 Years of Student Life*; and *Satire to Sex: Oz Magazine 1963–1973*. The Library also collaborated with the Illawarra Historical Society to release a number of digitised collections.
- The University held its annual 'Welcome to Wollongong' event, which is co-hosted by the Wollongong City Council and aims to welcome new International students into the local community.
- There is continued support provided to International students by way of the International Student Programs (ISP), which offer a range of initiatives and activities to contribute to the wellbeing of international students and their families. These include English conversation groups, the Illawarra Committee for International Students (ICIS), the International Friendship Program, the Momentum Student Mentor Program, low-cost sightseeing trips, and the Cultural Ambassador Program.

3.4 Develop and strengthen our strategic links with offshore campuses and international partners to form a global network of collaborative peers with shared interests

Key achievements

- A number of initiatives were undertaken to strengthen and support our offshore strategic links.
- A UOW International website was launched to enhance promotion of the University's achievements and international rankings and ratings. The University became a member of the University Global Partnership Network (UGPN) with North Carolina State University in the USA, the University of São Paulo in Brazil, and the University of Surrey in the UK. Membership of the UGPN will profile UOW's international standing and help foster new partner relationships.
- Following the strategic alliance formed with City University of Hong Kong in 2015 to assume stewardship and governance of the Community College of City University (CCCU), UOW is in the final stages of seeking accreditation from the Hong Kong Council for Accreditation of Academic and Vocational Qualifications of its top-up courses set to begin in September 2016. Additionally, infrastructure, human resources, finance, information technology, and student systems are being implemented at CCCU and integrated with existing

UOW systems. The University continues to consolidate its partnerships in Hong Kong, with the submission of Nursing Council of Hong Kong accreditation documentation to approve the transfer of the Faculty of Science, Medicine and Health's Nursing Courses from IRI Hong Kong to CCCU.

- The University's substantial work and partnerships over the past two decades in the provision of quality education and training services in the Greater China region was recognised through the AustCham Westpac Australia-China Business Awards (ACBA). UOW won the prestigious Business Excellence Award for Education and Training, sponsored by the Australian Trade Commission. These high profile awards recognise the success of Australian business communities in Greater China.
- In 2015, UOW partnered with Central China Normal University to form a Joint Institute for the purpose of research collaboration and postgraduate course delivery. Pending final approval from China's Ministry of Education, the Joint Institute's Masters Programs in IT and Telecommunications Engineering will be rolled out in the second half of 2016.
- The UOW-Beijing Jiatong University's joint international degree, the Bachelor of Engineering (Mechatronics), is UOW's first joint degree in Beijing, and ran for the first time with approximately 60 students. Beijing Jiatong University also hosted their first two groups of UOW students. An improved agent management structure was also implemented during the year, and preparations to establish an on-the-ground presence in China in 2016 are underway.
- In India, UOW continued to strengthen its relationship with Pandit Deendayal Petroleum University (PDPU), Gandhinagar (Gujarat) with UOW hosting a contingent of 30 students and two staff from PDPU during the year. Collaboration was also consolidated with the prestigious Indian Institute of Technology Kharagpur across a number of disciplines; and steps were taken to broaden our mining footprint that included the signing of a Memorandum of Understanding with the internationally acclaimed Indian School of Mines, Dhanbad (Jharkhand), located in the heart of the country's prime coking coal region.
- A number of short course exposure programs were undertaken between our transnational education partners (INTI International Universities and Colleges (Malaysia, Subang Jaya), PSB Academy (Singapore) and Pandit Deendayal Petroleum University (PDPU) (India), providing over 50 students with internships in local industry.
- The total flow of students from offshore partners to UOW's Wollongong campus has increased, with over 150 additional students undertaking one or more sessions of full-time study at Wollongong.

3.5 Re-double our efforts to increase outbound student mobility, especially by focussing on opportunities in Asia, and significantly increase the movement of staff and students between UOW's on and offshore campuses

Key achievements

- UOW has increased student mobility funding tenfold from 2013, which has contributed to an increased number of students participating in outbound mobility programs, the majority of which supported outbound mobility to Asian destinations. Since 2014, there has almost an 80% increase in the number of students participating in outbound study abroad, primarily due to a strong uptake in short-term programs and work placement options. Mobility to UOW's offshore partners has also increased, with 20 students participating in a short course at INTI Malaysia.
- UOW was again successful in receiving significant funding through the Federal Government's New Colombo Plan (NCP) Mobility Program. The University received \$683,000 in funding for 23 projects, allowing 165 students to study in the Indo-Pacific region in 2016. UOW students also secured four of the prestigious NCP scholarships, of which only 100 are awarded nation-wide.
- For the second year in a row, two of UOW's scholarship recipients, Joshua Montgomery (a Bachelor of Medical and Health Sciences student) and Yang-Ming Goh (a Bachelor of Engineering (Hons) student), were also named New Colombo Plan Fellows. Fellowships are awarded to the top ranked candidate for each host location in the Indo-Pacific. The remaining two NCP scholarship recipients were Ahmad Khochaiche (Bachelor of Commerce student) and Hugh Cooney (Bachelor of Mathematics (Advanced) student).
- The Faculty of Engineering and Information Sciences has been encouraging and achieving staff mobility with staff visiting a number of institutions in China. The Faculty also welcomed staff from UOW's partner institutions to the Wollongong campus. The Faculty of Law, Humanities, and the Arts completed a new exchange agreement with Bankura University (West Bengal, India), with a number of further exchange agreements in progress. The Faculty of Business signed new MOUs and articulation agreements in countries such as India, China, Vietnam and Thailand. The Faculty of Social Science hosted the first cohort of SIM University (Singapore) Psychology students on Wollongong campus for Honours.
- A number of the Graduate School of Medicine students in Phase 4 of their degree program undertook elective rotations overseas, with many of the international students choosing to return to their home country to undertake their clinical phase. A number of the faculties are developing additional short and long-term mobility options through New Colombo Plan and AsiaBound funding.

3.6 Diversify the source and mix of international onshore student enrolments to achieve a balanced ratio between undergraduate and postgraduate coursework and sustainably grow offshore international student enrolments

Key achievements

- The University continued to diversify its sources of international enrolments during the year. Enrolments from source countries other than China experienced significant growth, with an increase of 45.5% from India, 36.3% from Pakistan, 15.7% from Malaysia and 11.8% from Vietnam. In terms of international onshore students, the ratio of undergraduate enrolments to postgraduate coursework enrolments remains well balanced at 42.3%.
- The University has undertaken steps to focus its international student recruitment efforts to assist in the continued diversification and growth of its international student enrolments. This has involved initiating a whole-of-institution strategy for student recruitment in China, as well as implementing a more integrated student recruitment planning process. Several new onshore pathways were developed from Beijing Jiatong University and Beihang University in China. The groundwork for growth in onshore enrolments from Hong Kong was also undertaken with the commencement of the development of a comprehensive articulation pathway from the University's new offshore partner CCCU. Significant increases in offshore student enrolments occurred at PSB Academy Singapore, with 24% growth during the year, predominantly from students articulating from PSB's diploma programs within Singapore.

Goal 4: Staff and Culture

Foster a culture of continuous improvement by rewarding initiative, creativity and performance in an environment which develops staff and encourages the highest quality standards.

4.1 Provide career pathways for our staff to optimise their professional aspirations and build our capacity to drive UOW's future

Key achievements

- A range of professional development programs and other initiatives were provided for academic and professional services staff to support their current and future development, including the Early Career Network and Mid-Career Academic Development Programs. New programs delivered during the year included Leading in a Changing Environment, and Process Improvement.
- The revised Academic Probation and Promotion processes implemented in 2014 were reviewed and enhanced during the year, resulting in refinements to the Academic Performance Framework. Academic Probation Committees were convened throughout the year and support was provided to applicants and administrators through a number of workshops, as well as secretariat support to committees to help continuous improvement and learning in this evolving space.
- An Aboriginal and Torres Strait Islander Staff Pathways Program was initiated towards the end of the year to expand opportunities for Aboriginal and Torres Strait Islander staff. It is envisaged that this program will also help contribute to the University meeting its Aboriginal and Torres Strait Islander staff to total staff KPI of 3% by 2018. Meanwhile, the University employed nine Aboriginal and Torres Strait Islander trainees working in a range of areas across UOW while undertaking further study at TAFE.
- The David Ryan Conference Sponsorship was introduced in July, awarding up to two \$500 sponsorships each year to professional services staff who would like to develop their skills by attending and contributing to a conference.

4.2 Leverage our reputation for opportunity and innovation, strong workplace culture and commitment to people to attract and retain the most talented staff

Key achievements

- UOW celebrated 40 years as an independent university in 2015. An event that engaged a large number of staff in the celebration of UOW's 40th anniversary and promoted the year-long program of anniversary activities was held early in the year. This event also recognised and celebrated staff who served with UOW for the 40 year period.
- The Wollongong Academy of Tertiary Teaching and Learning Excellence (WATTLE) continued to promote excellence and leadership in teaching and learning at the UOW with membership of the Academy growing to 192. WATTLE provides members with professional development opportunities and

recognises and rewards outstanding leadership in teaching and learning. The Academy also hosts networking events and guest lectures, and funds the Scholarship of Teaching and Learning.

- The Strategic Marketing and Communications Unit and the Human Resources Division worked together to undertake Search Engine Optimisation of the University's recruitment website to ensure it is enhanced to maximise candidate attraction. This project was also supported by the development of new candidate information marketing collateral that showcases the University and the greater Wollongong region to potential employees from around the globe.
- Career development opportunities continued to be offered to professional services staff to take on technical lead roles for projects and act in higher level positions or undertake secondments. Across all faculties there was an increase in professional mentoring and career discussions with academic and professional services staff, leading to greater levels of staff engagement.

4.3 Sustain UOW's culture of excellence and innovation by robust and universal performance and career planning, supported by effective leadership at all levels, clear expectations, and strongly aligned reward and recognition frameworks

Key achievements

- The Senior Leadership Program for professional services staff ran successfully during the year with 20 participants. The program is designed to build the capacity of UOW's senior professional services staff to effectively lead their teams in an increasingly challenging environment.
- The Leadership in Action program is designed to address the identified needs of a particular cohort of participants. Twenty managers took part in the program and evaluations provided by participants verify that they were able to implement their learnings from the program in the workplace.
- A Heads of School Forum was established and now meets every six weeks.
- The Leadership Capability Framework (for academic and professional services staff) was redeveloped in 2015 and will be relaunched at the beginning of 2016. This framework is underpinned by the principles of sharing, understanding and interpreting, and aims to highlight the core knowledge, skills and attributes associated with achievement at the University.

4.4 Promote collaboration, teamwork, diversity and inclusive practices as valued, enduring and distinctive characteristics of our workforce

Key achievements

- The highly successful Vice-Chancellor's Staff Awards ceremony was again hosted in 2015. The Awards ceremony celebrates and recognises the achievements of the University's staff. This is a well-attended annual event acknowledging and showcasing the successes and dedication of the University's academic and professional services staff.
- The Early Career Academic Network was launched during the year and hosted four events. The network reached a membership of 100 and is set to continue to grow in 2016.
- In the professional services space there were three AdminNET events held, helping to promote sharing of good practices and new ideas across the University's various administrative areas.
- As in previous years, the Professional Organisational Development Services (PODS) Unit provided a number of tailored team building workshop consultancies for individual work units aimed at assisting team and individual staff development.

4.5 Ensure UOW's work environment continues to support our people in balancing their University roles and responsibilities with their personal lives and wellbeing and is uncompromising in maintaining workplace health and safety of the highest standards

Key achievements

- In 2015, the University continued to perform above average in regards to sector benchmarks for Work Health Safety (WHS) performance.
- The Vice-Chancellor's Award for WHS was this year presented to the Landscape Team who made significant contributions to improving safety performance and raising awareness of WHS requirements in the workplace. The quality of nominations was high from various teams and individuals throughout the University.
- This year Well@Work continued to emphasise the importance of work life balance through a series of campaigns providing focus on mental health via the UOW's employee assistance program and mental health training sessions. General health initiatives like flu vaccinations, carer support and skin cancer awareness sessions were also conducted. Collaborations between Student Wellbeing services and Staff Wellbeing continued to research and promote mindfulness and resilience throughout UOW. The program included another successful year of participation in the Global Corporate Challenge with an average of over 12,000 steps per participant. Once again the University had one of the highest participation rates among higher education providers who took part in the program.

- During the year the University also became one of the first employers in the Illawarra to offer leave to staff who are victims of domestic violence

4.6 Promote and celebrate inclusion, based on equity, diversity and reconciliation, and embed our people values and the principles of ethical action in our code of conduct in all that we do

Key achievements

- In 2015, UOW received an outstanding review in Australia's first lesbian, gay, bisexual, transgender and intersex (LGBTI) university guide. The Report named UOW as one of the leading progressive universities, and found that the university's Ally network in particular contributed to an LGBTI-friendly environment. The Ally Network, which comprises staff and students, promotes diversity and supports LGBTI staff and students. The network held four events during the year, hosting the Honourable Michael Kirby as a guest speaker at one of the events.
- The Linking Women network strengthened with regular events throughout the year, including an event focussing on 'Stories of Managing my Career', a topic that engaged and inspired staff.
- The Workforce Diversity Reference Group was formed to help the University to continue to promote and celebrate inclusion. This group was instrumental in UOW gaining successful entry into the inaugural Science in Australia Gender Equity (SAGE) pilot of the UK's Athena SWAN Charter in Australia. Over the next two years UOW will undertake a comprehensive data collection and rigorous evaluation of its gender policies, programs and outcomes. UOW will establish a Self-Assessment Team as part of the SAGE pilot, with participants drawn from senior management, faculty, student and HR representatives.
- UOW was successful in obtaining the Workplace Gender Equality Agency (WGEA) Employer of Choice citation, one of only 12 universities to receive this award this year.
- The Trails project introduced in 2014 by the Faculty of Science, Medicine and Health continued to prove successful in raising awareness and respect for Aboriginal and Torres Strait Islander persons.

Goal 5: Sustaining a Vibrant University

Ensure our capacity to deliver our mission by continuing to transform and modernise systems, business processes and the built environment.

5.1 Maintain a disciplined and sustainable business model that aligns resource allocation and incentives with our strategy and performance

Key achievements

- The University's financial performance was consistent with the budget and strategic KPIs. The University also maintained its AA credit rating from Standard and Poor's.
- Throughout the year, the suite of agreed KPIs covering rankings, students, international, research, people, financial and facilities management were reported at each Council meeting.
- The outcomes of the Administration and Support Service Review continued to be implemented during the year across the Administration and Finance portfolios. As a result, the Student Services Division (SSD) restructured its functions to ensure better alignment with UOW strategy. This allowed for the consolidation of SSD activity and the alignment of the Admissions, Fees and Scholarships teams to better position UOW's responsiveness to students in an increasingly competitive student recruitment environment.
- UOW's graduation model was substantially reformed during the year. This reform was undertaken in light of the University's growing number of student completions each session and is designed to ensure a more student-focussed graduation experience.
- Student Success 360, a new student systems project that aims to build a student system environment that is centred on student success, was launched. Student Success 360 is the key program that will transform the student experience over the life of the current strategic plan. A central focus of the program is to leverage technology to put the student at the centre of system and process design. This approach will deliver the integration of relevant student information at interaction points. This will enable all staff to take a problem solving approach to supporting UOW students. It will also deliver efficiencies by removing information silos that lead to students needing to access multiple service points to resolve their queries.
- A priority of the Student Success 360 program will be to deliver technology solutions that provide UOW with a student lifecycle view, enabling all staff to provide a superior and personalised level of service, and students to self-serve. In addition, this program will address the critical 'pain points' in the student lifecycle and transform these to deliver UOW a competitive advantage in student recruitment and retention.
- In the student accommodation area, the University's residence occupancy targets of 95% during the contract period were significantly exceeded (99%).
- Curriculum reviews continue to be undertaken by faculties during the year to ensure the viability of their academic offerings.

5.2 Sustain an environment for engagement, inquiry and creativity by providing world-class academic facilities and developing superior accommodation for our students

Key achievements

- UOW again offered an accommodation guarantee to all new incoming students, with offers including internet services being bundled in for future students.
- The \$33 million Science Teaching Facility was opened in April. The Facility includes new state-of-the-art, high-tech teaching laboratories with flexible and informal ground floor student learning spaces.
- Stage 1 of the construction of the Student Accommodation Expansion began in September. On completion, this will increase the amount and quality of student accommodation on offer and contribute to the development of the Wollongong campus as a vibrant destination of choice for students.

5.3 Manage reputational, financial and operational risk prudently by facilitating clear lines of decision-making, authority and accountability in our structures and processes

Key achievements

- The SSD maintained UOW's Streamlined Visa Rating at <1. Maintaining this rating at <1 is key to the continued attraction of international students to our campus.
- Structures and processes continued to be strengthened to ensure clear lines of decision-making, accountability and authority, along with continual reviews of financial activities. A comprehensive review of the University's delegations of authority was undertaken to ensure a robust and accurate delegations framework is in place. Faculty governance structures and transparent and robust financial processes were also strengthened, with most faculties having also completed a risk management profile.
- The Complaints Management Centre (CMC) was established during the year to ensure UOW is accountable in dealing with complaints from students, staff and members of the public and external organisations. The CMC will report complaint trends at an institutional level to address systemic issues and also to ensure improved structures and processes result.
- A review of political donations at UOW was conducted during the year resulting in clear procedures being put in place to facilitate better coordination and management of activities.
- Evaluations of Council, Academic Senate and major University level committees were undertaken to ensure improved decision-making processes. Council's composition and membership was reviewed during the year to consider

optimal Council structures and membership was reduced from 19 to 17 members from 2016.

- Ongoing development of a strong culture of internal controls supported by policy, procedure and internal and external review, for example through unqualified external audit reports, continued during the year. The Risk Audit and Compliance Committee of Council continued to provide strong oversight of the University's Risk Management Framework and policies.
- The in-house Audit Program has been revised to align to the UOW Risk Management Framework and to incorporate best practice. Training of Business Assurance Coordinators will take place in early 2016.
- Completed in-house audits for 2015 conducted by the Business Improvement and Assurance Division and reported to the Chief Finance Officer were as follows:
 - Counselling Services,
 - Casual Staff Recruitment,
 - Course Database Maintenance,
 - Water Quality Monitoring and Testing,
 - Incident Management,
 - International and Domestic Fee Processing, and
 - Compliance with Academic Delegations of Authority (UOW College).
- The Risk Management Policy, Guidelines and accompanying tools were revised in order to better reflect the University's Risk Management operational framework, and to better support the risk assessment of potential new commercial research activities. The review of local risk registers is now aligned to the annual operational planning cycle to facilitate the risk assessment of these plans.
- The Disaster Management Advisory Panel (DMAP) first met in early 2015 to share information on disaster management, business continuity and security issues. Briefings from that group are reported to the Risk Management Group.
- Training for nominated Protected Interest Disclosure Officers was conducted in 2015. Awareness-raising activities for staff regarding protected interest disclosures also occurred.
- Information about the UOW Fraud and Corruption Framework now forms a component of induction training for all new staff.
- User requirements for a governance risk and compliance (GRC) system have been scoped and the Business Improvement and Assurance, and Information Management and Technology Divisions are working to implement a 'best in breed' system in 2016.

5.4 Realise our goals and strategies through aligned and transparent mechanisms that support ongoing review and measurement of outcomes

Key achievements

- The comprehensive and regular financial governance of the University continued to be assured through Council and its key committees: the Finance and Resources Committee and the Risk, Audit and Compliance Committee.
- Periodic reviews of faculty and portfolio financial and operational performance was monitored through the Vice-Chancellor's Performance and Expenditure Review Group. The reduction of excessive annual leave balances was a focus in 2015. Leave balances were reviewed on a fortnightly basis through the Vice-Chancellor's Advisory Group that meets almost every week throughout the year. Emerging risks and strategic and operational risk records were regularly reviewed by risk owners and the Risk Management Group.
- The Ethics Information Systems project was successfully contracted. Ongoing work is being conducted on the system with rollout expected in early 2016. The new system will be paperless, allowing researchers to apply electronically and track the progress of their ethics applications through a researcher portal. It will benefit administrative reporting by ensuring better quality data and allowing the automatic generation of reports, replacing a labour intensive manual process.
- Online portals were established to support the work of Academic Senate and the Student Representative Forum in 2015 to improve access to information.

5.5 Implement environmental standards, based on principles of environmental sustainability, to optimise our use of energy and water

Key achievements

- UOW was awarded the NSW Government's Green Globe Award for 10 years of sustainability achievement. The award recognised UOW's environmental leadership, performance and innovation in sustainability.
- UOW's Environmental Management Plan was successfully implemented. The Plan outlines environmental commitments, goals, priorities and strategies. Environmental initiatives implemented in 2015 resulted in significant and sustained water and energy reductions.
- The Facilities Management Division implemented a comprehensive Ecologically Sustainable Development Design Standard Version 2, which incorporates Green Star principles. This Standard sets the baseline for the design of new buildings and the refurbishment of existing building stock. In conjunction with the UOW Environmental Management Plan, these documents provide the framework for optimising UOW's energy and water consumption and minimising our carbon footprint.
- By continuing to implement the University's savings action

plans and behavioural change programs, the Council-approved KPIs for energy and water consumption were achieved and are likely to continue to be met into the future.

5.6 Strengthen our systems and business processes to ensure they are flexible and timely, minimise duplication and overheads, and use technology to the best advantage

Key achievements

- The finalisation of the tender for Transactional Banking Services was achieved by year end, which will offer improved pricing and services for the University. The accounts payable and invoicing system tender was allocated with implementation starting in October and completion scheduled for the first quarter of 2016.
- Within the faculties there is ongoing strategic review of operations to ensure the streamlining of processes to deliver optimal outcomes. In 2015, changes to the subject database were made so that better controls are in place to manage proposed changes to subjects.
- Developments and improvements in the Business Intelligence (BI) space resulted in a single agreed student reporting platform that has allowed new tools and reports to support and enhance target setting, student recruitment and enrolment processes. The automation of previously manual processes related to the student recruitment cycle has enabled more timely access to crucial data.
- The newly created Business Improvement and Assurance Division (BIAD) launched a streamlined process improvement program that supports staff across the organisation in reviewing their business processes to achieve efficiency, agility and outstanding client service. With over 40 staff trained during the year, they are now being supported to reduce costs by removing complexity from their processes. Key institutional processes were reviewed with a view to achieving improvement and automation in 2016.

Goal 6: Change and Transformation

Drive the standing and global recognition of UOW and its qualities through selective investments in strategic initiatives and by engaging with key supporters to deliver our long-term vision.

6.1 Integrate UOW's planning, communications and marketing activities into one strategy aligned with our goals and primed to leverage our current reputation while strengthening brand recognition

Key achievements

- Driven by the University Priorities and Targets Advisory Group (UPAT-AG) with support from the Strategic Planning Unit, a coordinated and integrated approach to setting and monitoring commencing student number targets and student load over a two to three year cycle was successfully implemented. UPAT-AG is working with faculties to ensure targets and EFTSL load are aligned with UOW's strategic direction and to meet budget projections.
- During the year, the Strategic Marketing and Communications Unit (SMCU) initiated the proactive provision and utilisation of marketing metrics to lead an evidence-based approach to marketing and brand management. Monthly reporting to key stakeholders and the use of market analysis for communications planning and implementation is now in place.
- Increased collaboration during the year between the faculties, SMCU, Student Services Division (SSD), and other key parties through the Student Recruitment Group resulted in better planning and execution of marketing and communications strategies and tactics to raise awareness of UOW in an increasingly competitive student marketplace.
- The Strategic Planning Unit undertook and commissioned a number of strategic intelligence and competitor analysis projects for the Strategic Course Development Committee, Deputy Vice-Chancellor (Academic) and Deputy Vice-Chancellor (Global Strategy) to support evidence-based decision making. Projects included:
 - Analysis of student demand and sector trends,
 - High achievers sector analysis and demand,
 - Business analytics sector trends and demand,
 - Analysis of UOW demand and sector trends for undergraduate Information and Communications Technology (ICT) courses,
 - Analysis, report and strategy development for Student Growth Opportunities Working Group,
 - Labour market analysis and data for Postgraduate Coursework Review Working Group,
 - Labour market forecast analysis,
 - Online course opportunities competitor analysis and student decision-making, and
 - Student acquisition/admissions market research: profiling of UOW student markets.
- The SMCU developed and executed the University Marketing Communications Strategy, which was the first integrated strategy of its kind for the University. It was delivered through collaboration and partnership between faculties and professional services divisions. The execution of this strategy has seen SMCU produce over 170 marketing, creative and digital projects aimed at multiple University target audiences; issue 167 media releases; write and distribute 145 news stories across multiple platforms; and achieve 6200 mentions of UOW in media which had an estimated cumulative audience of 157 million and an estimated equivalent advertising space rate of almost \$20 million (figures as at November 2015).
- UOW Global Challenges Program undertook an awareness campaign in order to raise the Program's profile and increase awareness of its research. A partnership was established between the online learning platform FutureLearn and four of UOW's world class research centres: the Australian Institute for Innovative Materials (AIIM), the Centre for Archaeological Science (CAS), the Early Start Research Institute (ESRI), and the Graduate School of Medicine (GSM). As a result of this partnership, the first free online course was launched on this major international platform. The four week online course developed by AIIM, entitled *3D Bioprinting: Printing Body Parts*, commenced in November with more than 6300 registered participants. A further three new online courses are scheduled for 2016.

6.2 Develop our capacity as a digital university, capitalising on the rise in digital content and new technologies and their impact on how teaching and research information is accessed and distributed

Key achievements

- The development of a UOW Mobile Strategy (Strategic Direction and Roadmap) was completed and approved by the Information Technology Advisory Group (ITAG). The Mobile Strategy aims to increase stakeholder engagement and enhance the UOW experience by providing 'anywhere, anytime, any device' access to information and forms a key part of the University's broader digital strategy.
- During the year, staff and student service touch-points for information technology support were consolidated into a 'one-stop shop' in order to provide improved customer service. A clearly defined standard for the support and delivery of IT services was also implemented.
- Information Management and Technology Services (IMTS) strengthened key stakeholder partnerships both internally and externally. Discussions were held with a number of key companies in regards to what value can be added from partnering. Stronger partnerships enable IMTS to be more responsive to changing business needs by providing a broader catalogue of specialist services and solutions in a more agile

manner. By better understanding future business demands the University is able to be more proactive and provide an improved level of service and advice to staff and students.

- The Accommodation Services Division reviewed and improved the airport collection service for newly arriving international students and introduced a new website to support a streamlined booking and collection arrangement for students. SSD implemented a mobile version of its Student Online Learning System (SOLS), providing students with the ability to manage their enrolment activity and access eLearning sites from a mobile device.
- The Governance and Legal Division undertook a gap analysis between UOW practices and legislative/State Archives requirements regarding digital record keeping.
- The Faculty of Engineering and Information Sciences provided iPads for low SES students in the Faculty in order to support student engagement through technology. The Faculty of Social Sciences employed learning designers and teaching and learning coordinators at a school level to develop digital content for technology-enabled learning in subjects offered by the Faculty.
- The Academic Senate approved a UOW-wide Technology-Enriched Learning Strategy that is being embedded into practice through course reviews. Compliance was high for Phase 1 of the Digital Learning Thresholds and Phase 2 is due for completion in 2016.
- Learning Analytics undertaken at UOW seek to optimise learning through the capture, analysis and reporting of data about learners and their learning contexts, with particular focus on near real-time provision of analytics to both teachers and students. The introduction of Learning Analytics at UOW saw more than 50 subject instances as early adopters of Learning Analytics. A student dashboard was developed and tested in 2015 and will be ready for UOW-wide release in 2016.

6.3 Establish an innovation ecosystem where staff, students and community have opportunities to start and build businesses for wealth creation

Key achievements

- In late 2014, funding of \$16.5 million was received from the NSW Government to build the iAccelerate Centre, the cornerstone of the iAccelerate project aimed to foster start-up companies in the Illawarra. Construction of the facility commenced in 2015 and was on time and within budget as at the end of the year. The Centre is due to open in May 2016.
- A total of 56 companies and 116 jobs have been created since iAccelerate was launched. Of these newly created companies, 47% have female co-founders. iAccelerate enjoyed significant press and social media exposure throughout the year. It also contributed to the Chief Scientist's 2015 report on Entrepreneurship and to the Equity Crowdfunding Policy paper released by then Small Business Minister Bruce Bilson. A number of faculties reported engagement with iAccelerate through various entrepreneurship opportunities for their staff and students.
- The following iAccelerate Start and Advanced companies have expanded their international presence:
 - Critical Arc opened an office in the US, following successful sales into New England University and trials in other US sites, expanding into the corporate sector. They have concurrently made sales in the UK and Saudi Arabia.
 - Beer Mogul Games continued to sign up new users in Europe and Asia.
 - Me3D made sales into Ireland, Finland and China.
 - All the Deals launched into the UK.
 - Social Status obtained new international users with recent US growth expected to soon overtake the Australian user base.
 - Twyfords made sales in New Zealand as well as Australia.
- In 2015 and for the first time, an iAccelerate company was a finalist (along with 22 other Australian start-ups) in Australia's most prestigious technology startup event, Tech 23. iAccelerate Start company Me3D went on to win two awards at Tech 23: Best Female Entrepreneur and Most Disruptive Technology. This capped off a successful year of wins for iAccelerate companies, including CeBIT Business Award for Innovation and CeBIT Business Award for Community Support, and being selected as a finalist in technology companies representing Australia in Silicon Valley.
- From a highly competitive field, an iAccelerate start-up, Social Status, won Melbourne's Big Pitch award, which was broadcast live throughout Australia. As a result, the company was offered an investment deal, which the company subsequently declined. Following this publicity, Social Status won a two-month scholarship to the Mountain View accelerator in California, which allowed them to close their first round of funding.
- Following several years of campaigning to reach out to female entrepreneurs, iAccelerate announced that almost half its tech startups have female co-founders. To our knowledge, no other technology accelerator in the world has been able to achieve this kind of statistic. This attracted a great deal of press attention, several speaking engagements which are continuing into 2016, and favourable mention in the Chief Scientist's report, *Boosting High Impact Entrepreneurship in Australia*.
- Several iAccelerate companies received funding during the year:
 - Critical Arc raised \$1 million to fund its international expansion into the US, bringing their valuation to \$13.5 million. This included investments from Sydney Angels, High Net Worths and Australia's first and now largest Equity Crowd Funding platform, VentureCrowd.
 - Pioneer Road secured angel investor seed funding which will allow it to launch its first product in early 2016.
 - Social Status closed its first round of funding with US investment, which brings their valuation to close to \$2 million. This will allow them to realise the Accelerating Commercialisation matched funding grant currently open.
 - Yesterday's Stories secured corporate sponsorship funding that enabled a product launch in November.

- New Product Commercial Launches by iAccelerate companies include:
 - All the Deals launched a new product offering — Coupons, a retail coupon site,
 - Me3D launched its Seed3rs program to help Australian schools more easily acquire and utilise 3D printers,
 - Joindup released a commercial-ready version of their 'Publish for Impact' product, following the successful beta trial with UOW Library,
 - Twyfords launched their new 'Power of Co' product offering,
 - GeoInteractive now offers a service to utility companies such as large water utilities,
 - Yesterday's Stories officially launched its App for use in Wollongong,
 - Indie Foods launched their commercial App in Sydney,
 - ModFab launched an enhanced 'train the trainer' offering, and
 - Arijea launched products for the Atlassian marketplace.
- Two companies in iAccelerate Advanced offices moved into purpose built laboratories in Wollongong, namely AquaHydrex and Steel Environmental Solutions (SES).

6.4 Promote an accessible Knowledge Exchange and Intellectual Property policy, built on partnerships and relationships, to ensure that UOW's work and discoveries lead to improvements in the lives of people and their communities

Key achievements

- Three Easy Access IP licences were issued to researchers from the Faculties of Social Sciences and Science, Medicine and Health to enable further commercial development of their work. Two licences were for mobile applications for education and the other was for virtual clinic videos developed for medical training.
- During the year emphasis was placed on ensuring the Early Start research agenda is driving engagement with industry, government and the not-for-profit sector to develop best practice for early childhood assessment, childcare quality assessment and professional development.

6.5 Invest in and leverage strategic priorities and flagship developments that deliver gains in our recognition and productivity

Key achievements

- UOW developed a first-in-Australia Public Private Partnership for the renovation and expansion of its student accommodation facilities. The partnership progressed steadily during the year, with construction of Stage 1 well

underway.

- There was continued development and promotion of the Innovation campus throughout the year, resulting in the acquisition of new commercial partners NEC and Servcorp, along with strong interest and momentum from prospective partners.
- Initial planning for the Health and Wellbeing precinct of the Innovation campus was undertaken during the year and construction of the iAccelerate Centre got well underway in 2015.

6.6 Transform our alumni engagement to promote a lifelong network connected

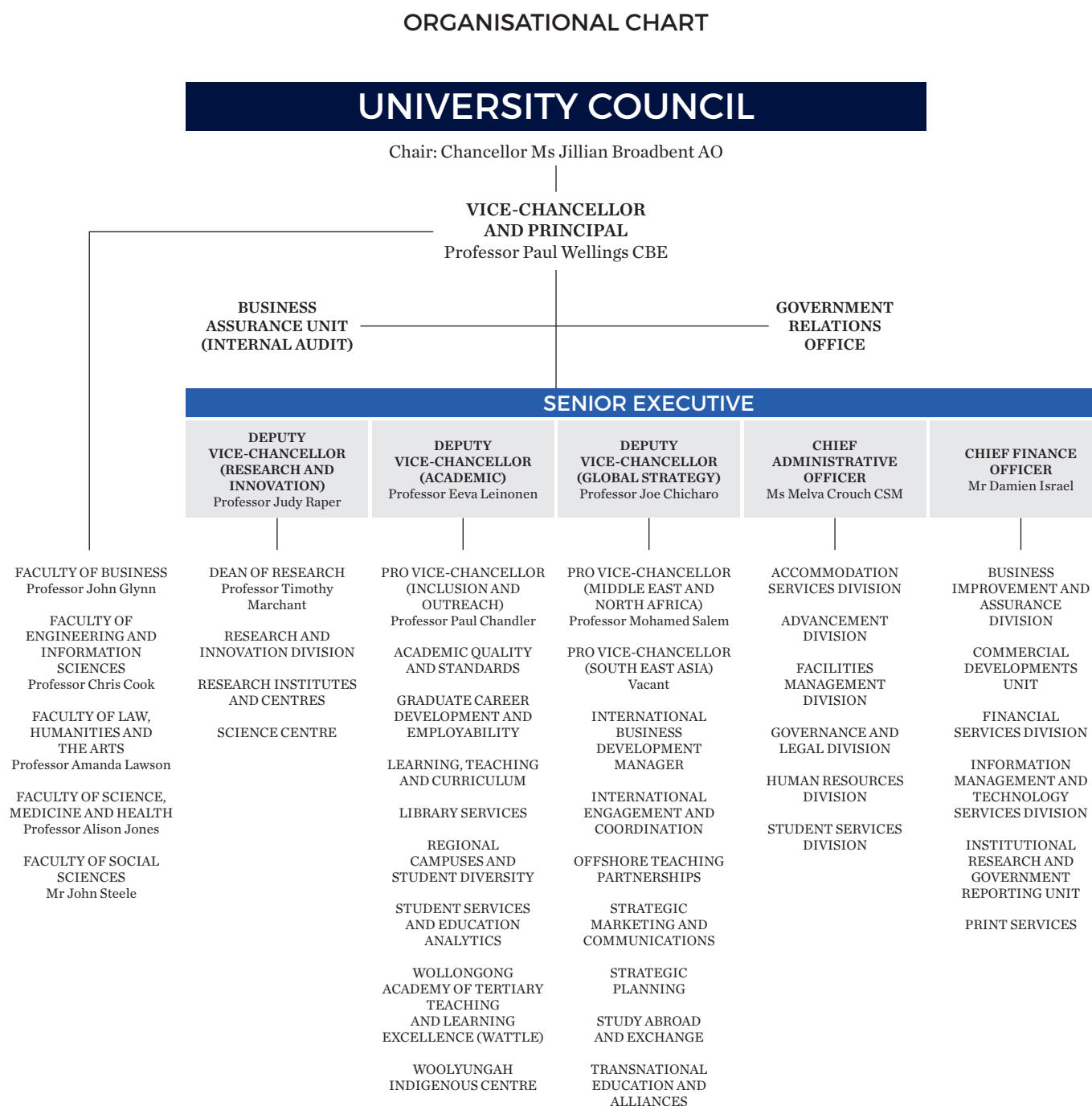
Key achievements

- As the University of Wollongong celebrated 40 Years as an independent University, the total number of UOW graduates reached 131,601 spread across 175 countries worldwide. Emphasis continues to be placed on building high levels of authentic contact, engagement and strategic relationship management with UOW alumni. The University increased on the number of alumni it interacted with in 2015.
- Communicating with alumni provides an opportunity to engage in areas of mutual interest. Excellent progress was achieved through social media, including a growth for LinkedIn of 200% and for Facebook of 100% for the year. Each month 32,000 alumni receive communications inviting them to participate in events and activities at our various campuses and centres, with broader communications reaching 55,000 alumni quarterly. The third edition of the alumni publication, UOW Outlook Magazine, had a circulation of 50,000 plus, with an additional 13,000 online views of the digital magazine.
- In partnership with faculties, a 10% increase in the number of alumni engaging with current students was achieved through participation in career readiness conferences, guest lectures, mock interviews and mentoring opportunities. Events designed to strengthen alumni networks were held in Sydney, Wollongong and Melbourne. As part of the 40 Years of Independence celebrations, a number of signature events were held with alumni in Hong Kong, Beijing, Shanghai, New York and Sydney. The New South Wales Governor, The Honourable David Hurley AC DSC (Ret'd), and 380 members of the community, staff and alumni celebrated the historic milestone at the Annual Fellowship and Alumni Awards held in October.
- Building on positive engagement outcomes in 2014, a series of innovative and customised alumni engagement programs were delivered over the year. Twenty-two events were held internationally in ten countries, attracting more than 1500 alumni. The number of international UOW Alumni Chapters grew from four to six.
- 2015 witnessed the conferral of a number of honorary awards reflecting the significance of the University's 40 year milestone. Honorary doctorates were awarded to Mr Douglas Becker, Ms Ita Buttrose AO OBE, Professor Carl Chiarella, Mr David Gonski AC, Mr Thomas Keneally AO, Professor Kurt Lambeck AO and Ms Catherine Livingstone AO.

- Emeritus Professorships were granted to Professor James Hill, Professor Jennifer Seberry and Professor Edward (Ted) Wolfers.
- University Fellowships were awarded to: Mr Pat Farrar, one of the driving forces behind the Illawarra Committee for International Students; Associate Professor Pauline Lysaght, a foundation member of the team responsible for the design of the Early Start Initiative; community leader and philanthropist Mr Richard Miller; and poet and teacher Mr Ron Pretty AM.
- Alumni Awards were presented to Google Vice-President Sunil Chandra, Macquarie Graduate School Dean Professor Alex Frino, Australian Centre for Leadership for Women Director Dr Diann Rodgers-Healey and Young Engineer Kimberley Abbott.

University Governance

Figure 1: Organisational Chart as at 31 December 2015



University Council Role and Function



Left to right: Professor Jacqui Ramagge, Mr Brad Parkinson, Mr Peter Fitzgerald, A/Professor Rodney Vickers, Ms Theresa Hoynes, Professor Paul Wellings CBE (Vice-Chancellor), Mr Robert Ryan, Ms Jillian Broadbent AO (Chancellor), Dr Stephen Andersen OAM, Mr Dom Figliomeni, Mr Geoff O'Donnell, Dr Elizabeth Magassy, Ms Jane Bridge, Mr Paull Ell, Mr Noel Cornish (Deputy Chancellor), Mr Michael Zelinsky
Council members not pictured: Ms Nieves Murray, Ms Alyssa Royters, Professor Wilma Vialle, Dr Alex Zelinsky

Under the *University of Wollongong Act 1989* (NSW), the Council is the governing authority of the University. The Council acts for and on behalf of the University and controls and manages the University's affairs and concerns. Section 16(1B) of the Act states that, in exercising the University's functions the Council is to:

- monitor the performance of the Vice-Chancellor
- oversee the University's performance
- oversee the academic activities of the University
- approve the University's mission, strategic direction, annual budget and business plan
- oversee risk management and risk assessment across the University (including, if necessary, taking reasonable steps to obtain independent audit reports of entities in which the University has an interest but which it does not control or with which it has entered into a joint venture)
- approve and monitor systems of control and accountability for the University (including in relation to controlled entities within the meaning of section 16A of the Act)
- approve significant University commercial activities (within the meaning of section 21A of the Act)
- establish policies and procedural principles for the University consistent with legal requirements and community expectations
- ensure that the University's grievance procedures, and information concerning any rights of appeal or review conferred by or under any Act, are published in a form that is readily accessible to the public
- regularly review its own performance (in light of its functions and obligations imposed by or under this or any other Act)

- adopt a statement of its primary responsibilities
- make available for members of the Council a program of induction and of development relevant to their role as such a member.

Additionally, section 16(1) of the Act states that, in exercising the University's functions the Council may:

- provide such courses, and confer such degrees and award such diplomas and other certificates, as it thinks fit
- appoint and terminate the appointment of academic and other staff of the University
- borrow money within such limits, to such extent and on such conditions as to security or otherwise as the Governor on the recommendation of the Treasurer may approve
- invest any funds belonging to or vested in the University
- promote, establish or participate in (whether by means of debt, equity, contribution of assets or by other means) partnerships, trusts, companies and other incorporated bodies, or joint ventures (whether or not incorporated)
- establish and maintain branches and colleges of the University, within the University and elsewhere
- make loans and grants to students
- impose fees, charges and fines.

Section 16A of the Act also sets out Council functions in regard to controlled entities.

The Council meets six times per year.

Council Activities 2015

The University Council began the year by welcoming back academic staff member, Professor Jacqui Ramagge who was re-elected to Council. However, Professor Ramagge left the University later in the year to take up a position at another university. Undergraduate student member Mr Paul Ell graduated in July 2015 and was therefore no longer eligible to fulfil his role. In August, Council elected Ms Alyssa Royters to fill this casual vacancy until the end of 2015. In June, Mr Noel Cornish was elected Deputy-Chancellor of the University for a two year term. His predecessor, Dr Stephen Andersen OAM was thanked for his significant contributions to the University, having served in the role of Deputy Chancellor for six years. Dr Andersen will continue to contribute to Council in his role as a Council appointed member.

In December, Council was advised that NSW Minister for Education had approved the re-appointment of Mr Noel Cornish and Dr Elizabeth Magassy to their positions on the UOW Council. Council considered its existing membership structure throughout 2015 and established a Council Membership Review Committee, chaired by the Chancellor, to make recommendations to Council. In December, Council approved changes to its membership in accordance with the *University of Wollongong Act 1989* (NSW) reducing the number of Council members by one elected graduate member and one Council appointed member. Consequently, Council farewelled Dr Alex Zelinsky (graduate elected member) and Mr Geoff O'Donnell (Council appointed member) whose terms expired at the end of the year and thanked them for their contribution to the Council. From 2016, the University Council will have 17 members.

2015 saw Council actively monitor and refresh the University's Strategic Plan. In February, Council received the annual stocktake report mapping the University's performance against the 2013–2018 Strategic Plan. Council also reviewed and reconfirmed the institutional Key Performance Indicators that it monitors each meeting. Council members engaged in a planning workshop in February to discuss priority issues ahead of the refreshed 2016–2020 Strategic Plan being drafted for consideration by Council in August and approval in October 2015. Council will monitor the University's performance throughout the life of the Strategic Plan via regular reporting provided to Council.

Council was kept informed of significant University activities and institutional performance in core reporting areas through a series of thematic and key performance area presentations. Topics included advancement, information management and technology, financial performance, facilities management, technology and the digital university, people, teaching and learning, research, international rankings, and market positioning. Council also considered the results of the 2015 UOW Workforce Survey, which examined staff feedback on the workplace and work environment.

In February, Council considered and approved the Capital Management Plan 2014–2018; in April it reviewed and approved the 2014 Financial Statements; and in October Council approved the 2016 Budget. Council also received detailed information regarding the operations of its controlled entities: UOW Enterprises (UOWE), UniCentre and the University Recreation and Aquatic Centre (URAC) and received reports from the University's undergraduate and postgraduate student associations, as well as the minutes from the Student Representative Forum and an Annual Report from the Student Advocacy Office.

Council approved a number of new policies and policy amendments. These included approval of the new Community Investment Policy, the Education Services for Overseas Students (ESOS) Compliance Policy and the Course Policy Framework, as well as amendments resulting from reviews of the existing Student Academic Complaints Policies, Joint and Dual Awards Policy, Academic Integrity Policy and the General Course Rules.

The University introduced a Political Donations Procedure to provide assurance and clarity about the University's centralised reporting and approval process for the attendance of University officers at functions with an entry fee or registration payment which benefits a political party, elected member or candidate. Council welcomed the Procedure, which provides clarity that such events should only be attended if there is a clear benefit for the University, and with the approval of the Chief Administrative Officer.

Council assessed its effectiveness through a Council Evaluation Survey, the results of which formed the basis of a performance discussion in August 2015. The Survey again highlighted broad satisfaction with the performance of Council and identified improvement opportunities.

Council's committees provided important attention to and oversight of significant areas of the University's governance framework. The Finance and Resources Committee continued to fulfil its role scrutinising financial and operational policies and performance while the Risk, Audit and Compliance Committee focussed on the oversight of risk management and on monitoring the University's audit program and resulting audit reports and actions. During 2015, the Performance and Remuneration Committee reviewed the Vice-Chancellor's performance and assisted in re-confirming the Vice-Chancellor's contract with the University until December 2020.

The Honorary Awards Committee paid close attention to both the number and calibre of nominations for honorary degrees, emeritus professorships and University fellowships. Council members helped celebrate the achievements of the honorary award recipients during graduation ceremonies and at the 2015 Fellowship and Alumni Awards Dinner which also celebrated the 40 year anniversary of the University's establishment as an independent institution.

COMPLIANCE WITH THE VOLUNTARY CODE OF BEST PRACTICE FOR THE GOVERNANCE OF AUSTRALIAN UNIVERSITIES

The University has assessed its activities and is compliant with the Voluntary Code of Best Practice for the Governance of Australian Universities.

Council Committees

ACADEMIC SENATE

The Academic Senate is the peak body advising the University Council and the Vice-Chancellor on academic matters and broad issues which affect and promote the academic excellence of the University.

In 2015, Academic Senate members participated in an Evaluation Survey to assess the effectiveness of Academic Senate and its subcommittees against its Terms of Reference and in the areas of research, internationalisation, and teaching and learning. The survey also sought to measure Academic Senate's performance against key academic governance documents, such as the Tertiary Education Quality and Standards Agency (TEQSA) Standards. Recommendations for improvement were developed and subsequently implemented. A new members' portal website was also established to provide members with easy access to current and past agenda papers and minutes, as well as links to key information relating to areas of Academic Senate oversight.

During the year, Academic Senate received presentations on key academic areas, spanning the Framework for Leadership and Coordination of University Courses, the Assessment Quality Cycle, the Academic Integrity Review and the University Strategic Plan Refresh. Academic Senate also elected a new Deputy Chair, Professor Greg Rose.

Academic Senate received regular reports from the Vice-Chancellor and members of the Senior Executive on major issues, initiatives and projects within their portfolios, and also received reports from the chairs of its major subcommittees. The Chair represented Academic Senate at the national and state meetings of the Chairs of Academic Boards and Senates.

FINANCE AND RESOURCES COMMITTEE

The Finance and Resources Committee has the delegation to act on behalf of Council on urgent matters between Council meetings. It has particular responsibility to assist and advise Council in fulfilling its corporate governance and independent oversight responsibilities in relation to the University's operational policies, projects and performance with a key role in monitoring the University's finance and investment direction. The Committee comprises the Deputy Chancellor as Chair, the Vice-Chancellor, one staff member, one student member and three external members of Council. The Committee meets at least four times per year in alternate months to Council.

RISK, AUDIT AND COMPLIANCE COMMITTEE

The Risk, Audit and Compliance Committee has responsibility in relation to the University's management of risk, compliance with legislation and standards, development and monitoring of risk management policies, the University's internal control structure and audit requirements, and its external reporting responsibilities. The Risk, Audit and Compliance Committee comprises four external members nominated by Council (one of whom is the Chair). In attendance, as non-voting observers, are the Vice-Chancellor, the Chief Finance Officer (as Secretary of the Committee), any member of the Senior Executive for matters relevant to their respective portfolio, representatives of the NSW Audit Office, representatives of the contracted

internal audit provider, the Director Business Improvement and Assurance Division, and the Manager Business Assurance, and other officers as required. The Committee meets at least four times per year.

PERFORMANCE AND REMUNERATION COMMITTEE

The Performance and Remuneration Committee is responsible for the processes regarding the appointment of the Vice-Chancellor, determining the Vice-Chancellor's performance targets, and for monitoring the Vice-Chancellor's performance. Additionally, the Performance and Remuneration Committee oversees succession planning for the Vice-Chancellor and the senior executive, as well as the remuneration of the Vice-Chancellor. The Committee is chaired by the Chancellor and its members include the Deputy Chancellor and two additional, external Council Members. The Committee meets at least twice per year.

COUNCIL NOMINATIONS COMMITTEE

The Council Nominations Committee meets as required and makes recommendations to Council concerning suitable candidates for appointment to Council by Council or by the NSW Minister for Education. Selection Criteria for the relevant membership categories are drawn from the *University of Wollongong Act (1989)* and from the Voluntary Code of Best Practice for the Governance of Australian Universities. The Nominations Committee comprises the Chancellor as Chair, the Vice-Chancellor, Deputy Chancellor and two external Council members.

HONORARY AWARDS COMMITTEE

The Honorary Awards Committee makes recommendations to Council, under approved procedures and criteria, on the award of honorary degrees, University fellowships and emeritus professorships, and determines the recipients of the UOW Alumni Awards. The Committee comprises the Chancellor as Chair, the Vice-Chancellor, Chair of the Academic Senate, the Director of the Advancement Division, two senior members of the University's academic staff and two members of Council (other than student or staff members). The Committee meets at least twice per year.

COUNCIL COMMITTEE OF APPEAL

This Committee is the final internal appeal body at the University and deals with matters arising from the Student Conduct Rules, and any appeals against decisions taken by University officer(s) with regard to the application of University rules and policies. The Committee of Appeal comprises the Deputy Chancellor as Chair, a student member of Council (or, if not available, another student appointed by Council), a staff member of Council and one external member of Council appointed by Council.

CHANCELLOR ROBERT HOPE MEMORIAL PRIZE COMMITTEE

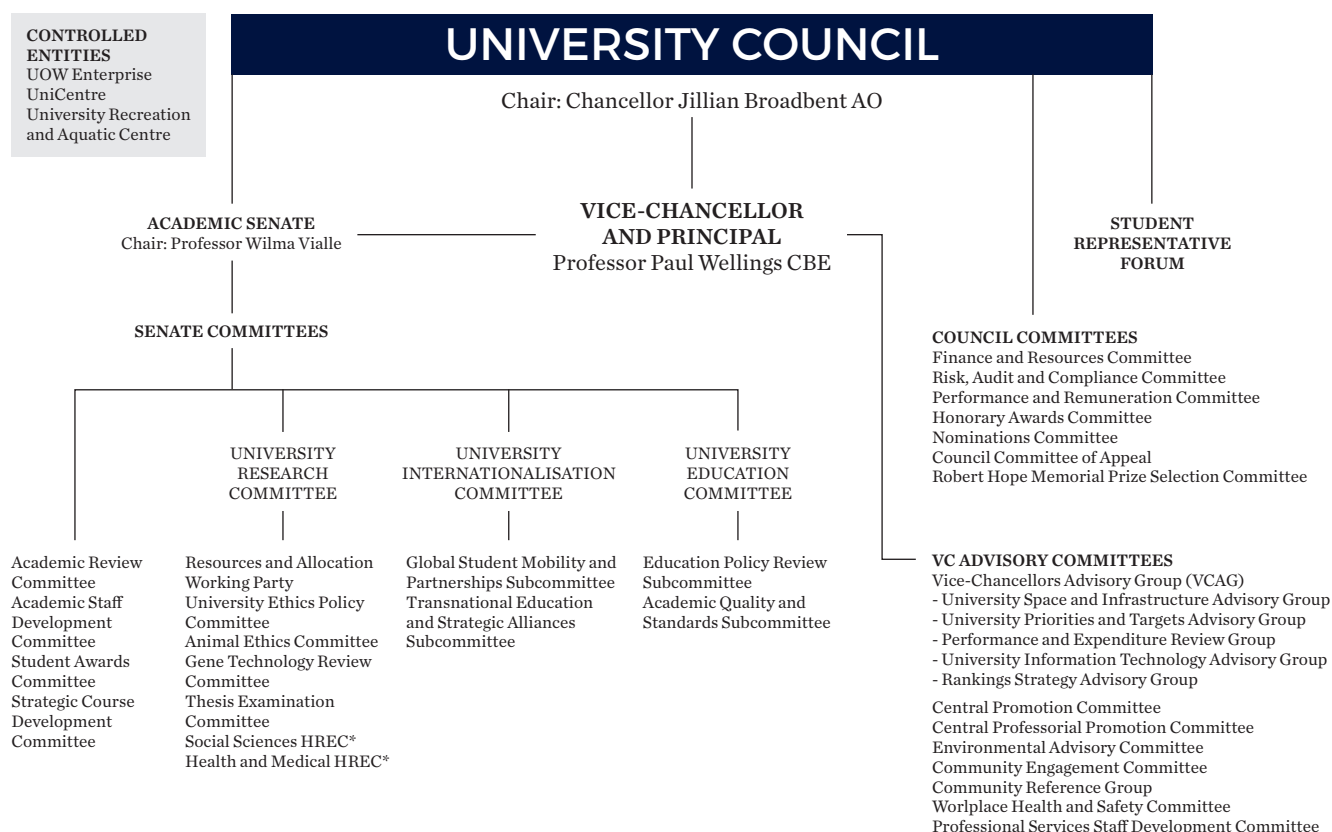
This Committee considers nominations for the only student prize awarded by the University Council. The Chancellor Robert Hope Memorial Prize is awarded to individuals who have graduated from UOW with a bachelor degree in the preceding year and who have made a substantial contribution to the University community and/or broader community with consistent excellent academic performance. The Committee comprises the Chancellor as Chair, the Chair of Academic Senate, an external Council member and the Director, Student Services Division. The Committee meets prior to the final Council meeting of the year and recommends a nominee to Council for approval.

COUNCIL MEMBERSHIP REVIEW COMMITTEE

During 2015, a limited term Council Membership Review Committee was established to review the composition of the University Council and make recommendations about the merit of the current membership and alternate options to the Council for its consideration. The Committee was chaired by the Chancellor and consisted of one Council member from each of the Council membership categories (eg one ex officio member, one ministerially appointed member, one Council appointed member and one elected member). The Committee also included the Executive Dean of the Faculty of Business for his expertise in the field of corporate governance. The Committee met four times and was disestablished at the end of the year.

Figure 2: Governance Organisational Chart as at 31 December 2015

GOVERNANCE ORGANISATIONAL CHART



*Human Research Ethics Committee

Table 1: Council Membership and Attendance at Council Meetings in 2015

	Attended	Possible	Current Term
EX OFFICIO			
The Chancellor Ms Jillian Broadbent AO, BA <i>Syd</i> , Hon DLitt <i>UWS</i>	6	6	n/a
The Vice-Chancellor and Principal Professor Paul Wellings CBE, BSc(JntHons) <i>KCL</i> , MSc <i>Durh</i> , PhD <i>EAnglia</i> , Hon DSc <i>Lanc</i>	6	6	n/a
The Chair of Academic Senate Professor Wilma Vialle, BEd MED <i>UTas</i> , PhD <i>USF</i>	4	6	n/a
NSW MINISTERIAL NOMINEES			
The Deputy Chancellor Mr Noel Cornish, BSc(Metallurgy) MEngSc <i>Newcastle</i>	6	6	2012–15
Dr Elizabeth Magassy, MBBS <i>Syd</i> , Dip RACOG	6	6	2012–15
Mr Geoff O'Donnell, DipBus <i>UQ</i>	5	6	2012–15
APPOINTED BY COUNCIL			
Dr Stephen Andersen OAM, MBBS <i>Syd</i> , BSc MBA <i>W'gong</i>	4	6	2013–17
Ms Jane Bridge, BA(Hons) <i>Leeds</i> , GradDipEd <i>STCT</i> , MA(Design) <i>SCA</i>	5	6	2012–15
Mr Dom Figliomeni, BBus GradDipBus <i>ECU</i> , DipPubAdmin <i>Curtin TAFE</i>	5	6	2013–17
Mr Peter Fitzgerald, BCom <i>W'gong</i> , FCA	5	6	2013–17
Ms Nieves Murray, BA GradCertPublicHealth <i>W'gong</i> , GMP <i>Harv</i>	4	6	2014–16
Mr Robert Ryan, BE <i>Syd</i> , MComL <i>Macq</i>	5	6	2013–17
ELECTED BY THE STUDENTS OF THE UNIVERSITY			
Mr Paul Ell, BCom-LLB <i>W'gong</i>	3	3 ¹	2014–Jul 2015
Mr Brad Parkinson, Diploma of Business <i>Wollongong TAFE</i> , BCom BSc(Hons) <i>W'gong</i>	6	6	2015–16
Ms Alyssa Royters	3	3 ²	Aug–Dec 2015
ELECTED BY GRADUATES			
Mr Michael Zelinsky, BCom-LLB GDipLegPrac <i>W'gong</i>	4	6	2014–17
Dr Alex Zelinsky, BMath(Hons) PhD Hon DSc <i>W'gong</i>	4	6	2012–15
ELECTED BY THE FULL-TIME ACADEMIC STAFF OF THE UNIVERSITY			
Associate Professor Rodney Vickers, BSc(Hons) MSc PhD <i>Cant</i>	6	6	2014–15
Professor Jacqui Ramagge, BA MSc PhD <i>Warw</i>	3	3 ³	Jan–Jun 2015
ELECTED BY THE FULL-TIME GENERAL STAFF OF THE UNIVERSITY			
Ms Theresa Hoynes, BSW MBT <i>UNSW</i> , GCertMgmt(Dist) <i>UWS</i>	6	6	2014–15

1 Mr Paul Ell graduated from the University in July 2015 and was no longer eligible to be a student member of Council.

2 Ms Alyssa Royters was elected to fill the casual vacancy arising from Mr Ell's departure from Council and became a member of the Finance and Resources Committee from August 2015.

3 Professor Jacqui Ramagge left the University in June 2015 to take up a position with another institution.

4 Mr Paul Ell graduated from the University in July 2015 and was no longer eligible to be a student member of Council.

5 Ms Alyssa Royters was elected to fill the casual vacancy arising from Mr Ell's departure from Council and became a member of the Finance and Resources Committee from August 2015.

Table 2: Council Committee Membership and Attendance 2015

	Meeting Attendance	
	Attended	Possible
Finance and Resources Committee		
Mr Noel Cornish (Chair)	4	4
Mr Robert Ryan	3	4
Ms Jane Bridge	4	4
Mr Paul Ell	1	2 ⁴
Ms Theresa Hoynes	3	4
Mr Geoff O'Donnell	3	4
Ms Alyssa Royters	2	2 ⁵
Professor Paul Wellings CBE	4	4
Risk, Audit and Compliance Committee		
Mr Peter Fitzgerald (Chair)	4	4
Mr Dom Figliomeni	3	4
Dr Elizabeth Magassy	4	4
Ms Nieves Murray	3	4
Honorary Awards Committee		
Ms Jillian Broadbent AO (Chair)	3	3
Professor Paul Wellings CBE	3	3
Dr Elizabeth Magassy	3	3
Professor John Glynn	2	3
Professor Wilma Vialle	2	3
Professor Bert Roberts	1	3
Ms Monique Harper-Richardson	2	3
Performance and Remuneration Committee		
Ms Jillian Broadbent AO (Chair)	3	3
Dr Stephen Andersen OAM	3	3
Mr Noel Cornish	3	3
Ms Jane Bridge	3	3
Council Committee of Appeal		
Dr Stephen Andersen OAM (Chair)	1	1
Professor Jacqui Ramagge	1	1
Mr Brad Parkinson	1	1
Dr Elizabeth Magassy	1	1
Chancellor Robert Hope Memorial Prize Selection Committee		
Ms Jillian Broadbent AO (Chair)	1	1
Professor Wilma Vialle	1	1
Ms Megan Huisman	1	1
Mr Peter Fitzgerald	1	1
Council Membership Review Committee		
Ms Jillian Broadbent AO (Chair)	3	3
Professor Paul Wellings CBE	3	3
Dr Stephen Andersen OAM	3	3
Dr Alex Zelinsky	3	3
Dr Elizabeth Magassy	3	3
Professor John Glynn	2	3

Legislative Compliance and Risk Management

LEGISLATIVE CHANGES

During 2015, a number of changes to Acts and subordinate legislation impacted upon the University's operations. Amendments to the *Higher Education Support Act 2003* (Cth) passed in December 2015 included the extension of HELP eligibility from 1 January 2016 to those New Zealand citizens who hold a Special Category Visa (SCV) and satisfy the long-term residency requirements. The changes also removed the 10% HECS-HELP discount from 1 January 2017 from all Commonwealth supported places.

A number of amendments to the *Education Services for Overseas Students Act 2000* (Cth) (the *ESOS Act*) were made in December 2015 to come into effect on 1 July 2016. The amendments:

- simplify the reporting of student defaults and refunds,
- provide greater flexibility for the upfront payment of tuition fees,
- remove the definition of Study Period from the Act (but retain it in the National Code of Practice for Providers of Education and Training to Overseas Students 2007),
- Allow higher education providers to apply for an internal review of decisions made by an ESOS agency concerning their registration on the Commonwealth Register of Institutions and Courses for Overseas Students, and
- Provide that the Tertiary Education Quality Standards Agency (TEQSA) will be the ESOS agency for higher education providers and regulate them under the *ESOS Act*.

Also affecting international students were changes to the Streamlined Visa Processing arrangements and the current Assessment Level Framework under regulatory changes made in 2015 for implementation in July 2016. The changes reduce the number of student visa subclasses from eight to two, and introduce a single Simplified Student Visa Framework (SSVF) to assess the immigration risk of a visa applicant. The requirements of the SSVF must be met by all international students.

Amendments made under the *Child Protection Legislation Amendment Act 2015* (NSW) which came into effect on 2 November 2015 require employers to verify a person's Working With Children (WWC) Check application or clearance online before engaging that person to work in child-related employment and to ensure that the WWC clearance status of existing child-related workers is verified online within three months of the law taking effect.

Changes to parental leave obligations made under the *Fair Work Act 2009* (Cth) in November 2015 now require employers to not refuse a request for a further period of unpaid parental leave (after the initial 12 months) unless the employer has given the employee a reasonable opportunity to discuss the request.

The *Telecommunications (Interception and Access) Amendment (Data Retention) Act 2015* (Cth) was passed on 26 March 2015 (with a six month implementation period), which compels internet service providers to retain metadata and disclose to law enforcement agencies under certain circumstances. The *Data Sharing (Government Sector) Act 2015* (NSW) commenced on 24 November 2015, and governs the sharing of government sector data with a State data analytics centre, and between government sector agencies. Such sharing of data continues to be governed by existing privacy legislation.

The *Privacy and Personal Information Protection Amendment (Exemptions Consolidation) Act 2015* (NSW) was given assent on 24 November 2015. The amendments enliven the restrictions on cross-border disclosure of personal information. Not all amendments commence until April 2016.

The *Environmental Planning and Assessment Amendment (Public Authorities) Regulation 2015* (NSW) was gazetted on 24 July 2015 and streamlines the NSW planning regime to enable certain types of low-impact development to be carried out on University land without approval.

A number of tax changes were also implemented in 2015 affecting employment systems and management practices.

PRIVACY

UOW is committed to protecting the privacy of each individual's personal and health information as required under the NSW *Privacy and Personal Information Protection Act 1998* (PPIPA) and the *Health Records and Information Privacy Act 2002* (HRIPA).

During 2015, UOW continued to demonstrate its commitment to privacy by developing new resources to provide staff with flexible access to information regarding their obligations under privacy laws and included:

- A publicly available online privacy awareness e-book specifically aimed at all staff to refresh their privacy obligations, and
- A privacy online training module tailored to academic staff of UOW.

UOW's commitment to privacy can be found on UOW's privacy homepage and includes:

- UOW Website Privacy Statement,
- links to UOW's Privacy Policy, Privacy Management Plan and an easy-to-read Privacy Information Sheet,
- Student Privacy and Disclosure Statement,
- Privacy Collection Statement for Recruitment and Employee Records,
- information about how to lodge a complaint or concern regarding privacy,
- frequently asked questions available which serves to address the way that UOW deals with certain privacy-related enquiries eg How do I access the information that UOW holds about me?, and
- contact details of UOW's Privacy Officers.

UOW's involvement in Privacy Awareness Week 2015 included an article in UOW's weekly staff newsletter as well as communication to students via a bulletin on the student webpage, a post on Twitter as well as via the MyUOW mobile App.

In 2015, UOW's Privacy Officers (located within the Legal Services Unit) continued to carry out comprehensive privacy training sessions as part of UOW's staff induction program and provided targeted workshops to various business units and faculties.

Many staff requests for privacy guidance and instruction were received throughout the year and these were satisfied in a timely and professional manner. UOW's Privacy Officers were also involved in dealing with a privacy breach affecting several members of the public. All the affected parties were notified of the issue and the matter was proactively reported to the NSW Privacy Commissioner.

During 2015, UOW dealt with six informal privacy complaints from concerned students. UOW also received one formal request for internal review of UOW's conduct under Part 5 of *PPIPA*. A detailed investigation was carried out and a determination was prepared for the complainant. As required under legislation, the determination was referred to the NSW Information and Privacy Commission (IPC) for review and comment. UOW is awaiting a response from the IPC before finalising its determination and notifying the complainant.

In early 2015, UOW was the subject of a privacy complaint appeal lodged with the NSW Civil and Administrative Tribunal (NCAT). The appeal related to a formal privacy complaint that UOW dealt with in 2013. The matter was heard by NCAT in mid-2015 and was dismissed as it was filed out of time.

UOW encourages any individual who has privacy concerns to contact a Privacy Officer so that, where possible, issues may be resolved through existing complaint handling procedures.

Any enquiries relating to privacy can be directed to privacy-enquiry@uow.edu.au.

GOVERNMENT INFORMATION (PUBLIC ACCESS) ACT 2009 (NSW) – GIPAA

In compliance with the *GIPAA*, UOW continued to make a wide range of organisational information available to the public via its website. In addition to its open access information, UOW actively released information which may be of interest to the public, subject to any overriding public interest considerations against disclosure. The kinds of information released include details of UOW's major projects and events, infrastructure developments, latest research/teaching strategies and community and international engagement.

Review of proactive release program

Under the *GIPAA*, agencies must review their programs for the release of government information to identify information that can be made publicly available. This review must be undertaken at least once every 12 months.

UOW's current program for the proactive release of information involves:

- Actively consulting with key stakeholders across UOW to identify the kinds of information which may be of interest to the public,
- Reviewing the types of information requested by the public,

both informally and formally, to assess whether it may be of interest to the public generally,

- Conducting and assessing responses from staff/student surveys, and
- Regularly promoting and actioning feedback from staff, students and members of the public.

In 2015, UOW's Strategic Marketing and Communications Unit (SMCU) continued to implement effective avenues so that UOW information is routinely proactively released to the public throughout the year. This included the continued delivery of effective marketing campaigns to various stakeholders for the purposes of engagement and student recruitment. In combination with a number of factors and efforts across the University, student number expectations were exceeded with UOW seeing the highest growth in school leaver first preference across NSW and the ACT.

Digital marketing played an increasingly important role in the University's communications, allowing the university to reach a larger audience more cost effectively. For example, brand and discipline level digital campaigns generated over 55 million impressions from February 2015 to November 2015.

During 2015, SMCU continued to manage the University's media relations activities, during which time media coverage is estimated to have reached readership of 110 million.

The growth of social media as a tool for online communication continued in 2015. The size of the total audience across all social media platforms at UOW increased by 42% to 399,000 followers.

Number of access applications received

During the reporting period, UOW received five formal access applications which were determined within the statutory timeframe.

Number of refused applications for Schedule 1 information

During the reporting period, there were no refusals of formal access applications, either wholly or in part, under Schedule 1 to the *GIPAA*.

Statistical Information about formal access applications

The following tables provide statistical information about the *GIPAA* formal access applications received by UOW during the reporting period.

In 2015, UOW was a consulted party to one *GIPAA* application lodged with a NSW government agency that concerned University material.

Enquiries regarding *GIPAA* procedures and access applications can be made directly to the University's Information Compliance Officer on 02 4221 4368 or via email to gipa-enquiry@uow.edu.au.

GOVERNMENT INFORMATION (PUBLIC ACCESS) APPLICATION STATISTICS 2015

Table 3: Number of applications by type of applicant and outcome*

	Access granted in full	Access granted in part	Access refused in full	Information not held	Information already available	Refuse to deal with application	Refuse to confirm/deny whether information is held	Application withdrawn
Media	2	0	0	0	1	0	0	0
Members of Parliament	0	0	0	0	0	0	0	0
Private sector business	0	0	0	0	0	0	0	0
Not for profit organisations or community groups	0	0	0	0	0	0	0	0
Members of the public (application by legal representative)	0	1	0	0	0	0	0	0
Members of the public (other)	0	2	0	0	0	0	0	0

*More than one decision can be made in respect of a particular access application. If so, a recording must be made in relation to each such decision. This also applies to Table 4.

Table 4: Number of applications by type of application and outcome

	Access granted in full	Access granted in part	Access refused in full	Information not held	Information already available	Refuse to deal with application	Refuse to confirm/deny whether information is held	Application withdrawn
Personal information applications*	0	1	0	0	0	0	0	0
Access applications (other than personal information applications)	2	1	0	0	1	0	0	0
Access applications that are partly personal information applications and partly other	0	1	0	0	0	0	0	0

*A **personal information application** is an access application for personal information (as defined in clause 4 of Schedule 4 to the Act) about the applicant (the applicant being an individual).

The total number of decisions in Table 4 should be the same as Table 3.

Table 5: Invalid applications

Reason for invalidity	Number of applications
Application does not comply with formal requirements (section 41 of the Act)	1
Application is for excluded information of the agency (section 43 of the Act)	0
Application contravenes restraint order (section 110 of the Act)	0
Total number of invalid applications received	1
Invalid applications that subsequently became valid applications	1

Table A4: Conclusive presumption of overriding public interest against disclosure: matters listed in Schedule 1 of the Act

	Number of times consideration used*
Overriding secrecy laws	0
Cabinet information	0
Executive Council information	0
Contempt	0
Legal professional privilege	0
Excluded information	0
Documents affecting law enforcement and public safety	0
Transport safety	0
Adoption	0
Care and protection of children	0
Ministerial code of conduct	0
Aboriginal and environmental heritage	0

*More than one public interest consideration may apply in relation to a particular access application and, if so, each such consideration is to be recorded (but only once per application). This also applies in relation to Table A5.

Table A5: Other public interest considerations against disclosure: matters listed in table to section 14 of the Act

	Number of occasions when application not successful
Responsible and effective government	2
Law enforcement and security	1
Individual rights, judicial processes and natural justice	3
Business interests of agencies and other persons	1
Environment, culture, economy and general matters	0
Secrecy provisions	0
Exempt documents under interstate Freedom of Information legislation	0

Table A6: Timeliness

	Number of applications
Decided within the statutory timeframe (20 days plus any extensions)	5
Decided after 35 days (by agreement with applicant)	0
Not decided within time (deemed refusal)	0
Total	5

Table A7: Number of applications reviewed under Part 5 of the Act (by type of review and outcome)

	Decision varied	Decision upheld	Total
Internal review	2	0	0
Review by Information Commissioner*	0	0	0
Internal review following recommendation under section 93 of Act	0	0	0
Review by ADT	0	0	0
Total	2	0	0

*The Information Commissioner does not have the authority to vary decisions, but can make recommendation to the original decision-maker. The data in this case indicates that a recommendation to vary or uphold the original decision has been made.

Table A8: Applications for review under Part 5 of the Act (by type of applicant)

	Number of applications for review
Applications by access applicants	1
Applications by persons to whom information the subject of access application relates (see section 54 of the Act)	1

Table A9: Applications transferred to other agencies under Division 2 of Part 4 of the Act (by type of transfer)

	Number of applications transferred
Agency-initiated transfers	0
Applicant initiated transfers	0

PUBLIC INTEREST DISCLOSURES

A key objective of the *Public Interest Disclosures Act 1994* (NSW) (*PIDA*) is to encourage public officials to report serious wrongdoing, and facilitate such reporting. The University's Fraud and Corruption Prevention Policy was reviewed in 2015. This and the accompanying Fraud and Corruption Internal Reporting Procedure outline the University's framework for

receiving, assessing and dealing with any reports of wrongdoing, including those received under *PIDA*. These documents are made available to staff via the University's intranet.

Staff receive information about the University's Fraud and Corruption Prevention Framework in their initial induction training sessions, both face-to-face and online.

Training for Disclosure Officers was conducted in 2015 as were staff awareness activities.

During 2016, further training sessions and awareness activities will be rolled-out.

The table below provides an overview of the Public Interest Disclosures received by the University during the period January–December 2015 as per the requirements under Section 31 of *PIDA*.

Table 6: Public Interest Disclosures (PIDs) Received by UOW: 1 January - 31 December 2015

(1) Public interest disclosures made by public officials in performing their day to day functions	1
(2) Public interest disclosures not covered by (1) that are made under a statutory or other legal obligation	0
(3) All other public interest disclosures	0
TOTAL number of PIDs received by the University	1
Number of PIDs finalised	1

RISK MANAGEMENT AND INTERNAL AUDIT

The University of Wollongong's risk management, compliance and internal audit functions are overseen by the Risk, Audit and Compliance Committee (RACC), a formally constituted committee of the University Council.

The Committee has the delegated responsibility for overseeing risk reporting in all areas of University operations and received regular updates on significant issues, including those relating to commercial activities, workplace health and safety, security risks and incidents, TEQSA requirements, as well as fraud and corruption and student conduct.

RACC is also supported by the Risk Management Group (RMG) which met regularly throughout 2015. This group provides a forum for management to highlight emerging risk and compliance issues as well as planned mitigation and management actions. The information provided by this group, along with the risks identified in local risk registers on a regular basis, are used to inform and update both the Strategic and Operational Risk registers and to flow and report information through to the RACC.

In 2015, the University's internal audit program continued, with the aim of providing an independent and objective review designed to improve processes and ensure best practice and compliance where relevant. Where relevant, the University's controlled entities are included in the scope for internal audits. The University continues to utilise the services of Deloitte Touche Tohmatsu.

Outcomes of the audits are reported to the RACC for a review of findings and proposed management actions – including

content, appropriateness and timeliness. Ongoing monitoring of outstanding audit actions also occurs with subsequent reporting to the RACC.

Completed Internal Audits for 2015 conducted by Deloitte to report to the RACC covered the following:

- Accommodation Services Reservation Process,
- Hazardous Materials and Dangerous Goods (including substances used in clinical trials),
- Corporate Credit Card Expenditure,
- Staff Travel Approval Process, and
- Onshore and Offshore Admissions – Postgraduate

The RACC also reviewed the high/moderate findings from previous internal audits and followed up on them.

Risk Management and Internal Audit of Academic Activities

The Academic Quality and Standards Unit conducted a range of audits and reviews in 2015 to ensure that the University maintains academic standards by operating in a manner consistent with its own policy requirements, as well as externally mandated standards.

A preliminary compliance review against the revised *Higher Education Standards Framework* (due to take effect in January 2017) was completed mid-year and reported via the Academic Quality and Standards Subcommittee to Academic Senate. This review focused on the University's onshore operations and will be extended to its offshore operations in 2016. This work forms part of the University's preparations for its provider re-registration in 2017. A *Quality Improvement Plan* will capture areas for improvement and enable the University to monitor in a systematic way those actions taken and priorities adopted in response.

Annual reviews were conducted of the University's third party (collaborative delivery) arrangements, including a review of UOW pathway courses offered through UOW College. A review was also conducted of courses delivered at UOW Dubai. Both reviews were conducted late in 2015 in accordance with new *Collaborative Delivery Review Procedures*. The findings of these reviews will be reported in early 2016.

A new ESOS Compliance Policy was developed in response to a recommendation resulting from the last external audit of the University's compliance with the *ESOS Act* and the related *National Code of Practice for Registration Authorities and Providers of Education and Training for Overseas Students 2007*. The policy articulates UOW's approach to meeting the requirements of the *National Code*. An audit was conducted late in 2015 against Standard 9 of the *National Code*, which requires that registered providers monitor the workload of international students to ensure they complete their course within the duration specified in their 'Confirmation of Enrolment' and do not exceed the allowable portion of online or distance learning. A report on the findings of this audit is expected to be completed early in 2016.

Senior Executive

Table 7: Senior Officers of the University

Chancellor	Ms Jillian Broadbent AO, BA <i>Syd</i> , Hon DLitt <i>UWS</i>
Deputy Chancellor	Dr Stephen Andersen OAM, MBBS <i>Syd</i> , BSc MBA <i>W'gong</i> to 19 June 2015 Mr Noel Cornish, BSc(Metallurgy) MEngSc <i>Newcastle</i>
Vice-Chancellor	Professor Paul Wellings CBE, BSc(JntHons) <i>Lond</i> , MSc <i>Durh</i> , PhD <i>E.Anglia</i> , Hon DSc <i>Lanc</i>
Deputy Vice-Chancellor (Academic)	Professor Eeva Leinonen, BSc(Hons) <i>Aston</i> , MPhil <i>Exon</i> , PhD <i>Leic</i>
Deputy Vice-Chancellor (Global Strategy)	Professor Joe Chicharo, BEng(Hons), PhD <i>W'gong</i> , FIEAust SMIEEE
Deputy Vice-Chancellor (Research and Innovation)	Professor Judy Raper, BE Chem(Hons), PhD ChemEng <i>UNSW</i> , GAICD, FATSE, FEA
Chief Administrative Officer	Ms Melva Crouch CSM, BBus <i>USQ</i> , GradDipAsSt <i>UNE</i> , GradDipMgmt <i>ACSC</i> , MAIR <i>Deakin</i>
Chief Finance Officer	Mr Damien Israel, BBus, MAcc <i>CSU</i> , CPA
Pro Vice Chancellor Health and Medical Research	Vacant position
Pro Vice-Chancellor (Middle East and North Africa) and President UOW in Dubai (UOWD)	Professor Mohamed Salem, BSc(CompSci) <i>Jeddah</i> , MSci PhD(CompSci) <i>Montreal</i> , Baccalaureate (Mathematics major) <i>Nouakchott</i>
Pro Vice-Chancellor (South East Asia) and Dean of Academic Programs at INTI-Laureate	Professor Tony Simoes da Silva, BA(Hons) <i>ECU</i> , PhD <i>UWA</i> until 30 April 2015 Professor Trevor Spedding BSc(Hons) <i>De Mont</i> , PhD <i>Cov</i> from 9 October 2015
Pro Vice-Chancellor (Inclusion and Outreach)	Professor Paul Chandler BSc(Hons) DipEd <i>Syd</i> , MSc, PhD <i>UNSW</i>
Executive Dean of Faculty of Business	Professor John J Glynn MA PhD <i>Kent</i> , MPhil <i>Exon</i> , FCCA, FCPA
Executive Dean of Faculty of Engineering and Information Sciences	Professor Chris Cook BSc BE <i>Adel</i> , PhD <i>UNSW</i>
Executive Dean of Faculty of Law, Humanities and the Arts	Professor Amanda Lawson BA <i>Edin</i> , BA(Hons) <i>W'gong</i> , PhD <i>Syd</i>
Executive Dean of Faculty of Science Medicine and Health	Professor Alison Jones, BMedSci(Hons) MB ChB MD <i>Edinburgh</i> , FRCPE, FRCP, CBiolFRB, FRACP, FACMT, FAACT
Executive Dean of Faculty of Social Sciences	Mr John Steele BSocStud <i>Syd</i> , GradDip HRM <i>CSU</i> , CMAHRI
Dean of Research	Professor Timothy Marchant BSc(Hons) PhD <i>Adel</i>
Chair of Academic Senate	Professor Wilma Vialle, BEd MEd <i>UTas</i> , PhD <i>USF</i>

Responding to Feedback

COMPLAINTS MANAGEMENT

The University is committed to the effective management of complaints as part of its provision of quality service. The effective management of complaints provides the University with an opportunity to resolve issues at the lowest possible level as well as identify opportunities for business improvement. In July 2015, the University established a Complaints Management Centre (CMC) which coordinates complaints from students, staff, members of the public and external organisations.

Working within a decentralised Complaints Management Framework ('the Framework') model, the role of the CMC is to refer complaints to the appropriate faculties and divisions, provide advice to complainants and staff on University policies and procedures, provide training to staff on best practice complaints handling, monitor and report on complaint trends and issues, coordinate the management of complex and multi-faceted complaints and complaints referred by external organisations. The framework is modelled on best practice recommendations from the NSW Ombudsman and the Australian and New Zealand Standard on Complaint Management in Organisations. The framework includes the following essential elements:

1. Commitment: Develop a culture that values complaints.
2. Facilitation: Make it easy for people to make complaints to UOW.
3. Resourcing: Appropriately train, empower and adequately resource staff managing complaints.
4. Learning: Analyse complaints and their outcomes to improve systems and processes.
5. Guidance: Develop policies and procedures to guide staff in the management of complaints.

Since its inception, the CMC has received 50 formal complaints. These complaints were either high level or complex matters that fall outside the low level complaints received via the University Feedback channel which are managed within the usual business procedures of the relevant faculty or division. Of these complaints, 54% were from students, 31% from staff whilst 15% have been from members of the public or external organisations. Some 41% of complaints involved dissatisfaction with UOW processes or policies whilst the remaining 59% related to student or staff conduct.

THE STUDENT OMBUDSMAN

The role of the student ombudsman is focused on the independent and impartial review of academic complaints after they have been managed at the faculty level, for both coursework and higher degree research students. The Student Ombudsman also oversees the student course progress appeals process and provides independent advice and coaching to students and staff in respect of complaints and concerns about academic matters.

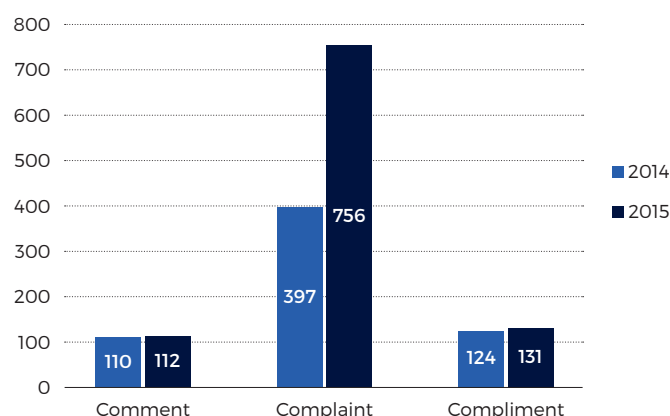
Table 8: Academic Complaints at a Glance

Coursework Student Academic Complaints	
Complaints fully upheld	5
Complaints fully dismissed	9
Alternative outcome negotiated	9
Higher Degree Research Student Academic Complaints	
Complaints fully upheld	4
Complaints fully dismissed	3
Alternative outcome negotiated	1
Total Complaints received	31
1 January 2015-31 December 2015	

ENCOURAGING STUDENT FEEDBACK

The University values student feedback and strives for continuous improvement by addressing the feedback it receives. In 2015, UOW continued to focus on high quality submissions by embedding feedback promotions in correspondence and information sent to students. Overall feedback submissions increased by 58%, as students engaged with changes, particularly relating to graduation and examinations. The University processed 756 complaints received via the Student Feedback channel, commonly related to the changed graduation model, exam practices, teaching and learning, and WiFi issues. All feedback is managed by the business units responsible to help drive continuous improvement from the student experience perspective.

Figure 3: Volume of Feedback Received by Feedback Types - 2014 Compared to 2015



STUDENT EXPERIENCE QUESTIONNAIRE

The Student Experience Questionnaire (SEQ) was undertaken in October 2015 and attracted 7792 student responses providing a 34% response rate. The satisfaction with overall experience as a student at UOW was 89.2% and the quality of campus natural surroundings attracted a very positive response from 94% of our students. There was an upward trend in satisfaction levels

across key questions including those related to teaching quality, quality of courses, academic experience and social experience. Qualitative feedback on 'Best Aspects' saw Teaching and Learning as the dominant theme. Diverse student voices were heard in the SEQ, including an international, male student in his first year of postgraduate studies who provided the following comment: *'Teaching quality is best. Lectures are well organised. Teachers are co-operative. Services for international students are really commendable'*. The importance of the UOW regional campuses in supporting regional education was also clear in the qualitative feedback.

STUDENT SERVICES AND AMENITIES FEE

During 2015, the University collected approximately \$4.5 million in revenue from the Student Services and Amenities Fee (SAF). This revenue was allocated across 35 projects within five Strategic Program Areas that align with UOW strategic priorities, UOW SAF spending priorities and student priorities. The Strategic Program Areas are:

- Careers, Employability and Entrepreneurship,
- Health and Wellbeing,
- Developing Study Skills,
- Student Engagement and Campus Life, and
- Student Space Development.

A proportional revenue allocation was made to regional campuses which was also aligned with the above Strategic Program Areas.

The 2015 SAF-funded projects have provided valuable outcomes for UOW students, including the installation of outdoor furniture across the Wollongong campus, and further development of the careers consultant model and Wellbeing Centre programs. SAF continues to subsidise the Gold Pass Gym Membership at the University Recreation and Aquatic Centre (URAC) to make it more affordable. Over 1000 students took up this offer in 2015. The Digital Literacies Program has implemented a student-driven resource development initiative named the 'Peer Led Software Support Program (PLSSP)'. The initiative provided mentoring and support to nine 'Peer Leaders', who were tasked with developing digital literacy Open Educational Resources and workshops to be delivered to students on the Wollongong campus in the Spring session of 2015. Furthermore, The Co-Curricular Learning Opportunities and Recognition Program (UOWx) was also launched. This student co-curricular recognition program that supports student engagement and development at UOW and is aligned with the Curriculum Transformation program. The program has established a comprehensive online directory of co-curricular opportunities available for students.

In 2015, regional campuses continued to benefit from designated Regional Careers Consultants and Disability Liaison Officers. Student feedback (received via workshops conducted at regional campuses) indicated students highly value the expertise, support and programs offered through these consultants. Furthermore, the regional campuses have also continued to benefit from the SAF-funded social clubs and Beverage Services Program, which included the furnishing of student spaces including barbecue and kitchen areas as well as the delivery of social events.

Student consultation and feedback helped inform the allocation

of SAF funds for the following year. All onshore students received an invitation to complete the annual SAF Funding Priority Survey. The survey provided students with the opportunity to indicate their preference for SAF allocation within the legislated spending categories, submit funding proposals for new projects and provide feedback on existing SAF funded projects.

The Student Representative Forum (SRF) is comprised of democratically elected student representatives. As a central source of student feedback, members of the SRF assisted in providing recommendations for funding allocations and the student consultation process.

This year, a number of members of the SRF formed a working group to review and make recommendations to the SRF in regard to existing SAF projects as well as in relation to submissions requesting funding for new projects. It also makes observations on the survey results. Working group members were self-nominated from across segments of the SRF to ensure diverse representation. This process was facilitated by the Student Services Division.

Some of the key recommendations from students included:

- Maintain funding for existing projects such as student informal learning space development, faculty and regional campus careers consultants, the Wellbeing Centre and its programs, the co-curricular recognition program, iAccelerate Entrepreneurial event, accreditation of non-University accommodation, 3D printing, social student engagement activities and events at regional campuses, and faculty based clubs and societies, and
- Fund new and diverse projects such as a student support online presence, online alumni mentoring program, International student playgroup, and an Indigenous cultural identity, health and wellbeing program.

The working group presents its recommendations to all Student Representatives and a summary of recommendations is provided to central Administration for consideration in the formation of an annual allocation.

The University SAF consultation process thus provides an opportunity for all onshore students to express their funding priorities. The SRF holds a key role in this process (as does the SRF Working Group) by representing the diverse voices of the student body.

SOCIAL MEDIA COMMUNICATIONS AND ENGAGEMENT

During 2015, the University began the implementation of a revised Social Media Marketing Strategy. With a fully formed suite of 'UOW Official' social media sites and clear goals and strategies set university-wide, UOW was able to reach more people through social media and engage target audiences with UOW content.

The size of the total audience across all social media at UOW has increased by 42% to 399,000 followers.

This includes:

- 188,700 followers across UOW's Official pages, a growth of 55% on 2014, and

- 171,400 followers across the five key UOW Facebook pages (Future Students, Student Life, Research, Alumni, and UOW Official), a growth of 37% on 2014.

UOW's social media presence is segmented by audience. It comprises the UOW Official primary brand pages, the four key student lifecycle presences, and a number of smaller communities.

'UOW Official' Social Media Statistics 2015

- Facebook:
 - Posts from the UOW Official page achieved over 6.1 million impressions (an increase of 196% year on year),
 - Engagement of the facebook page fan base with UOW content increased by 55% year-on-year, and
 - The UOW Official Facebook is the 4th most engaging page of the key Australian universities (up from 5th in 2014).
- UOW Official Twitter account received 1,973,300 tweet impressions.
- UOW YouTube account had over 1.1 million video views (largely driven by the Next Generation Condoms video).
- An official brand hashtag #ThisIsUOW was introduced to encourage user generated content to be available and collated for a realistic look into UOW student life for potential future students. Over 4300 posts were made to the hashtag across Instagram and Twitter.

Content Marketing through Social Media in 2015

A key element of UOW's 2016 digital recruitment campaign was the University's first fully integrated content marketing campaign. This involved creating and distributing valuable, relevant, and consistent content to attract and retain UOW's clearly defined future student audience, with the ultimate goal of driving interest and applications. The UOW Future Students social media strategy was relaunched in mid-2015 to drive the distribution of this content via both paid advertising and organically spread stories.

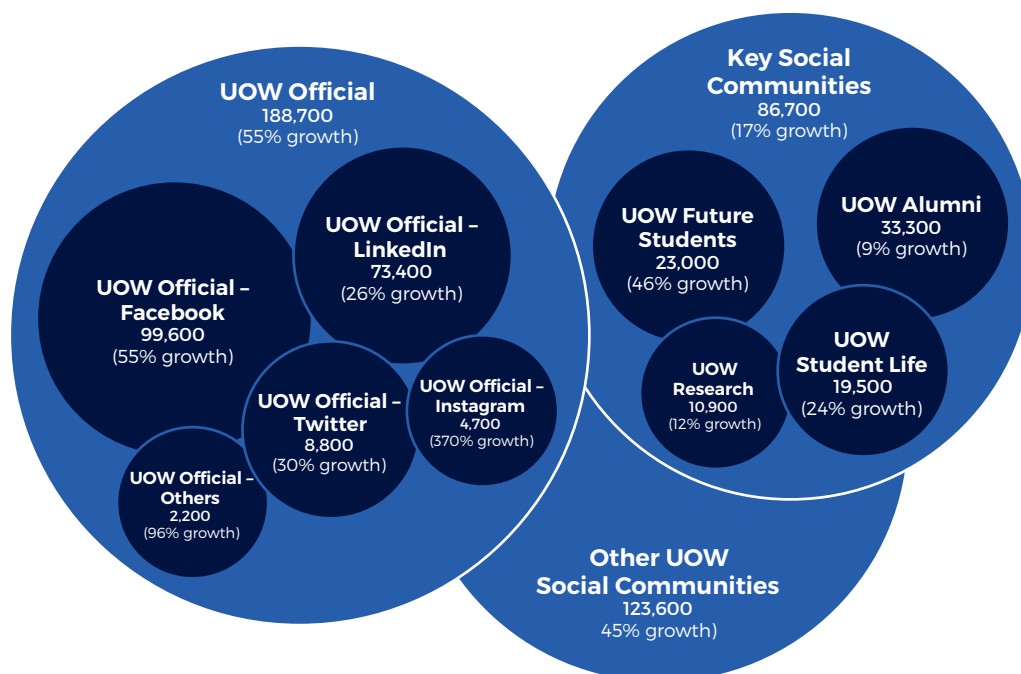
The hosting of UOW's content marketing stories on 'UniSpeak Online Magazine' received over 43,500 visits since its mid-year launch.

Posts from the UOW Future Students page were viewed by over two million people (an increase of 4% year on year).

Engagement of the page's fan base with our content increased by 305% year-on-year.

Social media has now become a steady source of enquiries from potential student leads, with over 300 enquiries now coming through UOW Official and UOW Future pages each month.

Figure 4: Number of Followers – UOW Social Communities 2015



Total UOW Social Media Audience in 2015 = 399,000 (42% growth). % changes displayed are v 2014 figures.

Human Resources

HUMAN RESOURCES POLICIES AND PRACTICES

The University's continued commitment to a strong workplace culture (as affirmed in the Strategic Plan 2013–2018) which values collaboration, creativity and developing staff capability, underpinned human resources initiatives in 2015. This work was balanced with the University's continued focus on re-aligning budget, work areas and organisational structures as needed.

WORKFORCE SURVEY

The *Your Voice* workforce survey, which UOW has conducted every two to three years since 2007, was undertaken for the fourth time in April 2015 with an excellent (79%) participation rate and the achievement of our key performance indicators of 80% satisfaction. The survey is a snapshot of staff engagement and enables benchmarking against 38 Australian and New Zealand universities as well as internally against previous surveys. The results show that employee engagement continues to be strong and is higher at UOW than is typical in the university sector. The survey also shows that UOW continues to maintain a collegial staff environment, high levels of role clarity and a commitment to ongoing learning by and the development of staff. These results have been achieved even though many staff have experienced a period of significant change. As is usual for such surveys, areas for improvement were identified. Following the survey, a comprehensive action planning process was implemented to respond to the results within faculties and divisions and from an organisational perspective.

ACADEMIC PERFORMANCE ENHANCEMENT

Academic career development opportunities were improved through a number of initiatives. In 2015, early career academics were invited to join the Early Career Academic Network — this new network with over 100 active members now meets quarterly to discuss topical issues such as what it means to be research-active (as per UOW's Research Active Policy).

The University's first Mid-Career Academic Program challenged and supported academics to reinvigorate their academic and research practices through skill building, networking, mentoring, self-reflection and career planning. This ten-month program received very positive feedback with early signs of positive impact with a number of participants being promoted or receiving ARC research grants.

LEADERSHIP CAPABILITY DEVELOPMENT

UOW has continued its focus on developing the leadership capability of its people, with a suite of programs designed to build capability across the University.

- The Heads of School and Associate Deans continued to build on their learning from 2014's Senior Academic Leadership Development Program through monthly Heads meetings. These meetings foster a welcome exchange of ideas and support the University's collaborative culture.
- The highly valued Professional Services Senior Leadership Program was offered to selected aspiring and current

senior leaders for the fifth time since 2006. This Program is customised to the needs of UOW leaders and is underpinned by leadership coaching, self-assessment tools and UOW's 360 degree leadership survey.

- Leadership in Action was a fresh approach to leadership development. Using an appreciative enquiry approach, participants shared stories and practices that worked well and through peer coaching helped each other to develop strategies to address workplace challenges. This Program will be repeated in 2016, building on the 2015 success.
- A record number of 360 degree leadership surveys were completed across UOW — 115 managers across all units and faculties received personalised feedback and coaching debriefs to assist them in developing their leadership capability.
- The Mentoring Program for new managers continues to be a valued offering at the University with new managers being assigned selected mentors who assist their reflection and development over a six-month period.

STAFF DEVELOPMENT AND RECOGNITION

In common with previous years' experience, new face-to-face and online training programs were developed and delivered during the year, supplementing existing programs. Additionally faculties and divisions continue to take advantage of tailored consultancies to meet their individual needs in areas such as team building, managing change and planning.

The Vice-Chancellor's Staff Awards ceremony celebrated and recognised staff achievements. This continues to be a focal point of the University staff calendar. In 2015, 86 staff shared in 17 specific awards which were organised in eight categories.

As part of UOW's celebration of 40 Years of Independence, nine staff who shaped and served the University over these 40 years, were honoured in September at an anniversary dinner with the Vice-Chancellor, Professor Paul Wellings. The 40 Years Service Awards are now a biennial celebration at the University.

INDUSTRIAL RELATIONS POLICIES AND PRACTICES

A new General (Professional Services Staff) Staff Enterprise Agreement was finalised and went to ballot in February. Over 96% of staff participating in the ballot voted to approve the Agreement. Features of the Agreement include improved processes for accessing staff development opportunities and flexible working arrangements.

A new Academic Staff Enterprise Agreement was also finalised in 2015. The Agreement went to ballot in September and 95% of those staff who participated in the ballot voted to approve the Agreement. The Agreement contains new arrangements for leave management, teaching evaluation, and workload as well as career development positions for academic staff.

Each new Agreement provides for salary increases of 12% over the life of the Agreement and both have a nominal expiry date of 31 January 2018. Additionally, both reaffirm the commitment to maintaining and implementing the Indigenous Employment

Strategy and its targets for employment of Aboriginal persons and Torres Strait Islanders. Each Agreement also provides for access to leave for domestic violence purposes.

Table 9: Full-time and Fractional Full-time Staff 2012-2015

Staff Demographics	2012	2013	2014	2015
Academic Activities	1,712	1,724	1,821	1,801
Academic Support	314	349	335	327
Institution Services	371	376	468	475
Other	74	84	97	91
Total	2,471	2,532	2,720	2,694

OVERSEAS VISITS

University of Wollongong staff undertook a variety of overseas visits in 2015 for the purposes of University promotion, relationship development, and scholarly activity. This included participation in academic conferences and symposia, and the undertaking of research and related activities while on formal study leave. Records indicate that 1347 (1230 in 2014) visits were made to 65 (75 in 2014) countries; the number of overseas visits has increased while the number of countries visited has decreased.

Equal Employment Opportunity

EMBRACING MULTICULTURALISM, EQUITY AND DIVERSITY

The University operates in a global marketplace and values the broad and varied multicultural nature of its workforce and student body both on and offshore. The Multicultural Plan 2014–2018 continued to guide activities in the four broad Equity Goals of the Strategic Plan 2013–2018: Learning and the Student Experience, Connecting Communities, Staff and Culture, and Change and Transformation. In 2016, the University plans to redraft the Multicultural Plan to align with the UOW Strategic Plan 2016–2020.

UOW continued its participation in the ‘Racism. It Stops With Me’ campaign championed by Dr Tim Soutphommasane, Race Discrimination Commissioner, Australian Human Rights Commission. This campaign promotes the elimination of racism.

The highly successful Customer Service across Cultures workshop was conducted. This workshop aims to heighten cultural sensitivity and empathy.

The University promoted a number of guest lectures from international visitors on a range of topics which help to expand the knowledge of staff and students on global issues that have impacted, or are impacting, the lives of people and shaping our collective cultures. One such lecture, supported by the International Centre of Nonviolence Australia, was ‘Practising Nonviolence in Education’ and was presented by Professor Magnus Haavelsrud, Norwegian University of Science and Technology, to mark the second annual Nonviolence Month (held to commemorate the anniversary of the birth of Mahatma Gandhi, a pioneer of the philosophy and strategy of nonviolence).

As part of UOW’s 40 years of independence celebrations, the second round of the Vice-Chancellor’s Visiting International Scholar Awards (VISA) was conducted in 2015. The awards provide funding to support internationally based outstanding researchers to visit UOW (for a period of two to six months) to enhance the University’s research performance by collaborating on research projects, and building new linkages and connections with high quality international research institutions.

Support to local refugee families was provided by UOW staff donations to Strategic Community Assistance to Refugee Families (SCARF) using the UOW Cares® Workplace Giving Program. Donations helped SCARF volunteers to empower refugees through, for example, personal mentoring, training grants, targeted education programs and workplace experience programs.

UOW actively promotes a range of policies and strategies to enhance employment equality and diversity. These include mentoring workshops, targeted development programs, flexible work arrangements (such as part-time and job sharing), generous paid parental leave and on campus childcare facilities. Staff training activities and events were planned to include staff diversity, an example being the 40 Years of Independence staff event in early 2015 where reminiscences included the experiences of Dr Chandra Gulati and Ms Marion Allen who are long-term staff of the University.

In 2015, the University Carers NSW presented two sessions to assist staff who are carers: ‘Getting Prepared – When someone you know is ageing’ and ‘Taking Care of Your Health and Wellbeing’ on November 11.

Equal Opportunity (EO) Online continues to be reviewed and updated regularly to maintain its relevance and currency (for example, in regard to legislative and policy changes, and case law, and developing areas of concern such as social media harassment) and is an essential component of staff induction. A new requirement introduced this year is for staff to complete this 90 minute self-paced program every two years. EO Online was promoted in several ways including in an article by the Vice-Chancellor in the weekly staff newsletter, ‘Universe’.

In 2015, four academic staff received financial support to complete their PhD through the Equity Fellowships for Academic Staff scheme. Three additional staff who had received financial support in previous years through this scheme completed their PhD.

In 2016, it is planned to review employment, equity and diversity strategies and policies to ensure they align with the UOW Strategic Plan 2016–2020.

GENDER

In May, the Workforce Diversity Reference Group was formed to examine the success factors and challenges the University’s workforce faces, and develop recommendations to shape positive change. The Group’s membership is drawn from both academic and professional services staff. The Group’s first order of business was a review of UOW’s gender equity performance and as a consequence there have been improvements to a number of key Equal Employment and Diversity (EED) policies and practices.

In November, UOW was recognised by the Federal Government as one of the best workplaces in Australia for gender equality and was named an ‘Employer of Choice’ by the Workplace Gender Equality Agency (WGEA).

In September, it was announced that UOW was one of the first universities in Australia to participate in a new program to help further the careers of women academics in science, technology, engineering, mathematics and medicine. The Science in Australia Gender Equity (SAGE) pilot is based on the successful UK Athena SWAN model, an accreditation and improvement program that recognises commitment to advancing women’s careers in traditionally male-dominated disciplines. As part of the program, UOW commits to upholding the 10 principles of the Athena SWAN Charter aimed at further enhancing opportunities for women in academia.

The Vice-Chancellor further demonstrated his personal commitment to women by featuring in a local TV advertisement where recognisable male community leaders pledged not to tolerate violence towards women.

The results of the biennial Pregnancy Survey Report were reported to the Equity and Diversity Committee in February 2015. Overall the analysis showed that the University’s policies are sound but there could be some improvement in their promotion.

In 2016, the University will be actively participating in the SAGE pilot and improving its policies and activities to meet the new ‘Employer of Choice’ Workplace Gender Equality Agency award criteria.

International Adult Learning Week was celebrated with facilitated Ted Talk discussions held over lunch. One of the most popular talks was 'Why we have too few women leaders'. A lively discussion followed.

A number of Linking Women Network events were held. Over 60 staff attended the International Women's Day Breakfast in March. The guest speaker was Senior Professor Linda Tapsell AM who delivered an excellent presentation on 'Making it Happen – Addressing and Recognising Women'. Another successful event was 'Stories on managing your career' delivered by Professor Lorna Moxham and Ms Kath McCollim who shared their career stories and lessons learnt.

LGBTI

Regular Ally Network Advisory Committee (ANAC) events were held including a presentation of 'The Cure', an independent documentary film on reparative programs and the mental health implications of trying to 'change' sexuality. Justice Michael Kirby shared his personal story and Associate Professor Sam Hardy, UOW Student Ombudsman, spoke about her experiences with the LGBTI community. UOW student Ian Smith talked to the Network about his Doctoral Thesis 'The Australian Corporate Closet'.

Wear it Purple Day was celebrated on Friday 28 August. Staff and students wore purple and collected donations. The annual chalk rainbow event was held the following week. Wear it Purple Day has been embraced by many organisations as a way to demonstrate their inclusive cultures. Wear it Purple is a student-led organisation that supports young people who identify as Lesbian, Gay, Bisexual, Trans or Intersex.

The number of registered LGBTI safe places at UOW increased during the year with the Human Resources Department and the Library joining 21 others.

Other events on campus included a Headspace and The Gender Centre sponsored group for parents and carers to better understand and support their child's gender identity and a symposium entitled 'Cultured Queer/Queering Culture: Indigenous Perspectives on Queerness' which brought together Indigenous scholars from Australia, US, Canada and New Zealand in February. The Library also showcased a multi-month exhibition 'Satire to Sex: OZ magazine 1963–1973' featuring a wide selection of articles and art from the complete series of both Sydney and London OZ magazines, and also featured poster artworks by Martin Sharp as well as related counter-culture publications. Such exhibitions help broaden the thought horizons of staff and students around the topics of sexuality, sexual identity and gender.

As a result of activities such as those above, UOW was ranked as one of Australia's most LGBTI friendly universities by the Australian Human Rights Commission as part of its guide to help students select an appropriate university.

In 2016, UOW aims to apply for inclusion in the Australian Workplace Equality Index (AWEI) which sets the benchmark for LGBTI workplace inclusion nationally.

ABORIGINAL AND TORRES STRAIT ISLANDER

There were many successes in 2015 regarding Aboriginal and Torres Strait Islander employment.

Six of the seven Aboriginal trainees employed at the Wollongong campus successfully completed their traineeship and have gained further employment across the University. The seventh trainee was assisted by UOW to gain further employment external to the University.

Three 'Staff Connect' events were held in the spirit of reconciliation. Staff Connect events are inclusive of Aboriginal and non-Aboriginal UOW staff and students and bring people together for networking and relationship building.

The first 'Aboriginal Discourse Seminar' was held for UOW staff, students and community. The seminar was very successful with approximately 80 people in attendance to hear Professor Dennis Gray and Associate Professor Ted Wilkes from Curtin University. This seminar series aims to generate greater cultural appreciation.

A number of areas developed Aboriginal employment plans. This has led to ten new positions being established under the Pathways to Employment Program for 2016.

A 'Close the Gap – Indigenous Health Initiatives' annual fundraiser was held in March. In November, The Forum for Indigenous Research Excellence (FIRE) hosted its second symposium 'Reterritorialising social media: Indigenous people rise up', with speakers including Luke Pearsno (IndigenousX) and Lessa Watego (Deadly Bloggers) as well as Alex Wilson (Idle No More (Canada)). Workshops on online racism, online activism and offline 'slacktivism' were also held. Also in November, FIRE hosted 'Conversations with Aboriginal Activist Jim Everett with Auntie Barbara Nicholson'. One of the Law, Humanities and the Arts (LHA) Public Lecture Series presentations was by Ian McLean, Senior Research Professor on 'Indigenous Art in the Age of Enlightenment: Sydney 1788–1830', and examined the rapid evolution of Indigenous contact and post-contact art in Sydney during the first 40 years of the colony.

National Reconciliation Week 2015 was celebrated with a barbecue lunch on Tuesday 2 June on the Wollongong campus.

The Early Start facility hosted NAIDOC week activities within the Discovery Space, involving Elders, community and staff.

Many UOW staff choose to support the Aboriginal Indigenous Mentoring Experience (AIME) program via the UOWCares® workplace giving program. AIME fosters greater success among Australian Indigenous students.

In 2016, the University will be improving its attraction and retention strategies for Aboriginal and Torres Strait Islander staff based on a review of its Indigenous Employment Strategy, through increased inclusion in the Enterprise Bargaining Agreement, the UOW Strategic Plan 2016–2020 and the National Indigenous Higher Education Employment Strategy.

DISABILITY

Recruitment and employment support for staff with a disability continued throughout 2015. A number of workplace adjustments were made to enable staff to work to their maximum capacity. Fourteen staff with a disability requiring workplace accommodation were able to be provided with specialised work related equipment funded by the Job Access program.

The Disability Action Plan (DAP) Committee considered how to align its agenda with the new UOW Strategic Plan 2016–2020 and its Core Strategies as well as realigned work area business plans. To this end, work has commenced in redrafting the DAP. The DAP Committee was also strengthened by the inclusion of staff and students with a disability in its membership and their

input has provided valuable guidance and insights. Improved internal procedures to assist students with a disability were a focus of discussion in meetings early in the year and resulted in changed practices being introduced for 2016.

Mental Health First Aid and other programs designed to assist our staff to work alongside, and support and manage staff with mental health issues have been well attended and evaluated. A comprehensive staff wellbeing program helps keep staff as well as possible, both mentally and physically, so that they remain productive members of the UOW workforce.

The aim for 2016 is to complete DAP redrafting and commence self-assessment for external recognition programs.

EEO STATISTICS

The following tables demonstrate trends in the representation of EEO Target Groups.

Table 10: Professional Services Staff representation of EEO Target Groups as a percentage at 31 March in the years 2010–2015

Professional Services Staff		% of Professional Services Staff					
EEO Target Group	Benchmark or target ⁸	2010	2011	2012	2013	2014	2015
Women	50	64.1	65.2	66.0	66.1	66.7	67.3
Aboriginal people and Torres Strait Islanders	3.0 ⁹	1.4	1.8	1.6	1.7	1.8	1.9
People whose first language is not English	19	15.4	16.9	16.4	16.7	16.5	16.9
People with a disability	NA ¹⁰	4.8	6.9	6.9	6.4	5.8	5.2
People with a disability requiring work-related adjustment	1.5	2.0	2.1	2.1	1.8	1.9	1.5

Table 11: Academic Staff representation of EEO Target Groups as a percentage at 31 March in the years 2010–2015

Academic Staff		% of Academic Staff					
EEO Target Group	Benchmark or target ⁸	2010	2011	2012	2013	2014	2015
Women	50	40.3	41.2	40.8	39.7	39.6	40.8
Aboriginal people and Torres Strait Islanders	3.0 ⁹	1.3	1.2	1.0	0.9	1.3	1.3
People whose first language is not English	19	26.3	27.9	27.7	30.5	32.7	32.2
People with a disability	NA ¹⁰	8.2	8.4	7.7	7.1	6.6	5.9
People with a disability requiring work-related adjustment	1.5	3.1	2.6	2.4	2.0	1.8	1.9

⁸ Target from 1 January 2011 NSW Government Treasury EEO targets.

⁹ Revised 2.6% in 2015, as per Indigenous Employment Strategy to 3%.

¹⁰ Percent employment levels are reported but a benchmark level has not been set.

The following tables demonstrate trends in the distribution of EEO Target Groups.

Table 12: Professional Services Staff – Trends in distribution of EEO Target Groups at 31 March in the years 2010–2015

Professional Services Staff		% of Professional Services Staff					
EEO Target Group	EEO Index¹¹	2010	2011	2012¹²	2013	2014	2015
Women	100	84	84	83	83	84	84
Aboriginal people and Torres Strait Islanders	100	81	66	61	57	62	63
People whose first language is not English	100	88	80	81	85	86	85
People with a disability	100	121	131	136	141	134	138
People with a disability requiring work-related adjustment	100	130	134	121	141	119	130

Table 13: Academic Staff – Trends in Distribution of EEO Target Groups at 31 March in the Years 2010–2015

Academic Staff		% of Academic Staff					
EEO Target Group	EEO Index¹¹	2010	2011	2012¹²	2013	2014	2015
Women	100	63	64	69	72	76	78
Aboriginal people and Torres Strait Islanders	100	109	136	154	161	130	142
People whose first language is not English	100	85	85	86	82	81	88
People with a disability	100	100	101	111	112	110	117
People with a disability requiring work-related adjustment	100	139	136	139	132	109	111

11 A distribution index of 100 indicates that the centre of distribution of the EEO group across salary levels is equivalent to that of other staff. Values of less than 100 mean that the EEO group tends to be more concentrated at lower salary levels than is the case for other staff. The more pronounced this tendency is, the lower the index will be. An index more than 100 indicates that the EEO group is less concentrated at the lower salary levels.

12 Revised statistics based on consistent methodology used 2010–2011.

Work Health and Safety

WHS INITIATIVES

The University undertook the following Work, Health and Safety (WHS) initiatives in 2015:

- continuation of the successful Well@Work program including an expanded health and wellness expo, free staff health assessments and flu vaccination program, skin cancer awareness session and participation in the renowned Global Corporate Challenge,
- improvements to the WHS management system including modifications to the online hazard and incident reporting system and document updates according to SafeWork NSW (formerly WorkCover NSW) guidelines, and
- installation of another 25 automated external defibrillators across the University's campuses to assist with the prompt response to medical emergencies.

HAZARD REPORTING, AUDITING AND TRAINING

There were 241 reported hazards and near misses in 2015 compared to 180 for 2014. This reflects a strong culture of understanding the value of reporting WHS matters. A total of 319 Safe Work Procedures were approved utilising the SafetyNet online system in 2015, expanding the online library to over 1800 safe work procedures across the University.

The WHS Unit conducted five comprehensive internal WHS verification audits during 2015 which covered the following units:

- Faculty of Law, Humanities and the Arts (School of Arts, English and Media),
- Faculty of Engineering and Information Sciences (School of Mechanical, Materials and Mechatronic Engineering),
- Faculty of Science, Medicine and Health (School of Earth and Environmental Sciences),
- Facilities Management Division (Construction and Maintenance departments), and
- Accommodation Services Division.

Performance against the WHS Verification Audit Tool was positive, with an average of 72.4% compliance achieved. Corrective action plans to address any non-conformances identified by the audits have been prioritised and implemented accordingly by the local areas with assistance from the central WHS Unit.

There were 47 WHS training courses delivered in 2015 including the following topics:

- Addressing Hazards and Risk in the Workplace
- Biosafety Awareness
- Building Warden Responsibilities and Emergency Management
- Dangerous Goods Packaging
- Use of Fire Extinguishers
- First Aid

- Safe Handling of Gases
- Hazard and Incident Reporting
- Supervisors WHS Responsibilities
- Handling of Liquid Nitrogen
- Managing Risks for Manual tasks
- Mental Health First Aid
- Mental Health in the Workplace for Managers
- WHS Principles for Workplace Advisory Committee Members
- Use of Oxy-viva Equipment
- Radiation Safety
- Developing Safe Work Procedures
- Working Safely, delivered in three parts to the Faculty of Science, Medicine and Health

Table 14: Workplace Health and Safety Performance Indicators 2014-2015

Performance Indicator	2014	2015
Number of Workers Compensation Claims Reported	49	59
Number of Work Related Medically Treated Injuries	29	29
Number of Work Related Lost Time Injuries	4	6
Loss Time Injury Frequency Rate	0.78	1.19
Average Time Lost Rate	20.00	6.50
Number of Hazards/Near Misses Reported	180	241

Capital Works and Sustainability

MAJOR WORKS—COMPLETED IN 2015

Science Teaching Facility—\$33,000,000

Construction of a new Sciences Teaching Facility was completed in March 2015. The \$33 million project has provided new undergraduate laboratories for the Schools of Earth and Environmental Sciences, Biological Sciences and Chemistry, over three floors.

The building has been well received by staff and students and offers large flexible innovative teaching spaces and substantial informal learning spaces. The Biological teaching laboratories are designed to teach across the full range of course offerings, while the Chemistry teaching laboratories cater for all second and third year subjects.

The use of advanced teaching technologies within the Facility has introduced flexibility and student interactivity not previously possible.

The building features a number of green initiatives, including minimisation of energy consumption through fresh air supply to fume cupboards, enhanced sun shading and insulation levels, mixed mode ventilation to student informal learning and energy and water-efficient fittings.

Northfields Bus Terminus Upgrade—\$1,600,000

The upgrade of the Northfields Bus Terminus was completed in July 2015. The project included a contribution by Roads and Maritime Authority (\$485,000) and Wollongong City Council (\$185,000). The project involved a doubling of the number of bus shelters, the addition of a fifth bus stop, a widened footpath and a 3.5 metre wide cantilever shared path behind the bus shelters to help cater for more than 800 passengers an hour who catch the buses in peak periods of session and also cater for east west pedestrians and cyclists movements. Additional enhancements included the provision of full wireless coverage for staff and students, LED lighting, provision of a water bottle refill station and a substantial increase in the amount of CCTV coverage.

Bega Nursing Stage 3—\$1,500,000

The UOW Bega Facility was expanded to accommodate nursing teaching. The expansion was completed in November 2015 and teaching will commence in 2016. The building was extended to provide the Development and Nursing Simulation Laboratory and related office accommodation. The Laboratory is based on a three bed ward layout, an arrangement used very successfully at Southern Sydney and Batemans Bay campuses, and similar to nursing facilities on the Wollongong campus.

McKinnon Precinct Landscape Upgrade—\$900,000

The upgrade project was completed in March 2015. The upgrade provided an amenable and accessible paved pedestrian path commencing at the north of the McKinnon Building and linking with the Early Start Facility precinct.

The project has significantly improved accessibility on a key campus pedestrian corridor, through the provision of wide paved pedestrian pathways and removal of the previous stairways. The upgrade has created passive recreation areas through additional gardens, artwork, increased shading, improved vistas to Mt Keira, informal seating areas, lighting and the availability of bicycle facilities. The pathway has been well received by students and

visitors, and complements the inspiring landscaped open spaces of the Wollongong campus.

P5 Car Park Expansion—\$1,500,000

Following the purchase of the parcel of land between two existing car parks (P5 and P5a) the University was able to link both carparks and provided an additional 79 parking spaces. The new expanded carpark was opened mid-year. The works also included the upgrade of stormwater movement allowing for future development and minimising the impact of stormwater events on the Wollongong campus.

MAJOR WORKS—IN PROGRESS

Wollongong Campus Master Plan

The University began preparation of the 2016 – 2036 Wollongong Campus Master Plan project to support the refreshed Strategic Plan (to be released in March 2016).

The Wollongong Campus Master Plan will create a vision and framework to guide the physical development of the Wollongong campus over the next 20 years. This framework will be defined through consultation with University of Wollongong staff, students, government and industry partners and the local community, reflection on technical studies and best practice examples of universities throughout the world.

The Master Plan will build on the high-quality landscape and public realm of the existing campus while improving its relationship to the surrounding community and connections to Wollongong and the region. UOW has engaged a multidisciplinary team of consultants to ensure a thorough and integrated understanding of the complexities of the campus environment and its future development.

Molecular and Life Sciences Building—\$80,000,000

The development of the Business Case for the Molecular and Life Sciences Building commenced in October 2015. This project is part of the University's Health and Wellbeing Strategic Plan. The project total value is \$80M and will provide world class research facilities for the Faculty of Science Medicine and Health.

A new building is proposed which will provide high-end technologies to deliver research outcomes that recognise the future intertwining of molecular biology and chemistry to deliver personalised medicine.

Social Sciences / Law Humanities and the Arts Building—\$60,000,000

The development of the Business Case for the project commenced in 2015. The \$60 million project will provide facilities for the Faculty of Social Sciences (School of Health and Society and Department of Geography) and the Faculty of Law, Humanities and the Arts (School of Arts, English and Media), teaching and a lecture theatre spaces in a collaborative environment. The Facility is anticipated to be approximately 9,000 square metres and will be located to the west of the Early Start Facility, adjacent to the P4 car park.

UniCentre Refurbishment—\$4,500,000

Students, staff and visitors will enjoy improvements to retail, dining and health services thanks to refurbishments underway

at the University of Wollongong's UniCentre. The upgrade to the Wollongong campus main shopping, dining, social, event and services hub includes a new mini supermarket outlet, proposed expansion of medical and health services, refurbished food hall, kitchen refit, and a new retail space. Retail options will be expanded with the installation of the mini supermarket outlet incorporating a DIY meal preparation facility. The decommissioning of Uni Venues Function rooms will make way for the Health and Medical precinct including expanded medical services, along with Careers and Health and Wellbeing. The existing food hall will be modernised with new furniture, décor and a more flexible layout that will improve capacity during wet weather or special events. The refurbishment is scheduled for completion for Spring session 2016.

iAccelerate, at the Innovation Campus—\$18,500,000

The iAccelerate project is a set of tailored technology business acceleration programs to be housed in a single location, the purpose built iAccelerate Centre. The co-locating of these tailored and specific programs is aimed at rapidly developing and delivering technology focused businesses into the Illawarra economy. iAccelerate Centre is designed to provide 'plug and go' expandable space for over 280 entrepreneurs of fast growth startup companies, focused mentorship, entrepreneurship workshops, and seed funding.

The iAccelerate Centre will include flexible office space, creative free form space for ad-hoc meetings and networking, formal meeting spaces, centrally located networking common areas, shared infrastructure and fully functioning office services with video conferencing facilities.

The three level building is designed to promote interaction between building occupants and to provide a distinctive creative workshop character incorporating physical framework elements, partitioning and furniture to support the interactivity, flexibility and technology based activities central to the purpose of iAccelerate.

The iAccelerate Centre will provide a high level of technology and ICT systems support. Building services will be accessible to allow for easy modification, expansion and technology upgrades.

Community outreach and engagement is facilitated by a glazed atrium style exhibition space at the ground floor including video conferencing, meeting, 3D Printing café and retail services.

URAC Refurbishment Project—\$2,000,000

The refurbishment of the Recreation and Aquatic Centre (URAC) will include renovations to the centre lobby and reception area, an upgrade to the main change room facilities and the installation of a UOW Sporting Hall of Fame.

URAC will be further enhanced with the relocation of the Health Club entry stairs, air conditioning in the lobby, new look café and reception desk and an update of the décor and furnishings throughout the centre.

The refurbishment works commenced in September 2015 and are due for completion in Autumn session 2016.

Student Accommodation Expansion—(funded via PPP)

A core part of the University's Public Private Partnership with Living + Learning Partners, is taking shape in 2016. Development Approval for both Stage 1 and 2 New Accommodation was

obtained during the second half of 2015.

Stage 1, a 250 bed post graduate student residential building commenced construction in late 2015 and is well advanced. Located on the eastern end of Northfields Ave the new residence is scheduled to be complete in late 2016 which will enable the University to have it operational ready for the 2017 academic year.

Stage 2, an 800 bed undergraduate facility, consisting of three 7 storey buildings will commence construction in the second quarter of 2016. Located within the Kooloobong student residential precinct at the western end of the campus the construction site has been established with the demolition of existing old and obsolete Kooloobong residences during the first quarter of 2016. Construction of the new buildings will continue throughout 2016 and well into 2017 with the new residences being operational for the start of the 2018 academic year.

Engineering Building Refurbishment—\$5,000,000

The Engineering Building is undergoing a major refurbishment to address backlog maintenance, provide functional upgrades to key areas and implement ESD initiatives to improve the amenity of the building for staff and students. The building will also house one of the new generation of student service centres and extensive informal learning areas when completed.

Land Disposal and Acquisition

- 5 Ashcroft Place, Keiraville—settled 16/4/15 (residence) \$615,000
- Lot 1 Porter Street, North Wollongong—settled 9/6/15 (former Kiosk Substation (38m²) \$1

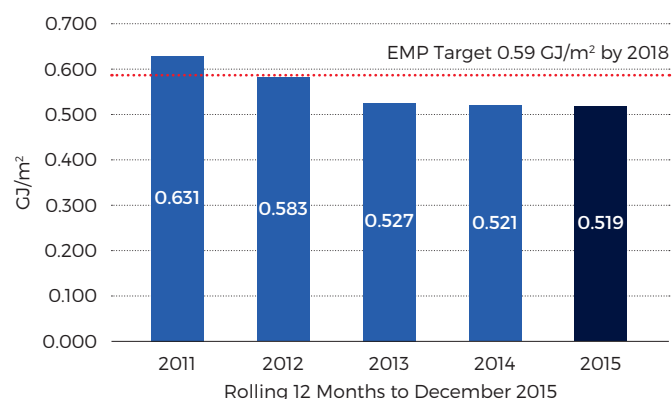
SUSTAINABILITY

UOW received the NSW Government's Green Globe Award for 10 years of sustainability achievement. The award recognised UOW's continued environmental leadership and celebrates excellence and innovation in sustainability. The Environmental Advisory Committee continued to oversee the implementation of the University's Environmental Management Plan in accordance with the Environmental Policy. The Plan addresses energy, water, materials systems, and the campus environment as well as research, teaching and learning, and communication and engagement activities.

ENERGY MANAGEMENT

Energy consumption at the Wollongong campus decreased by 0.4% from 2014 and 17.7% since 2011. Energy consumption of 0.519GJ/m² was 12% below the established target of 0.59GJ/m² (Figure 5). Major energy-saving measures included voltage reduction, LED lighting retrofits and occupant behaviour programs. UOW's online utility metering system, which allows for detailed analysis of energy consumption, continues to be extended. A system capable of 45kWp of solar electricity generation was also installed on the Graduate School of Medicine building.

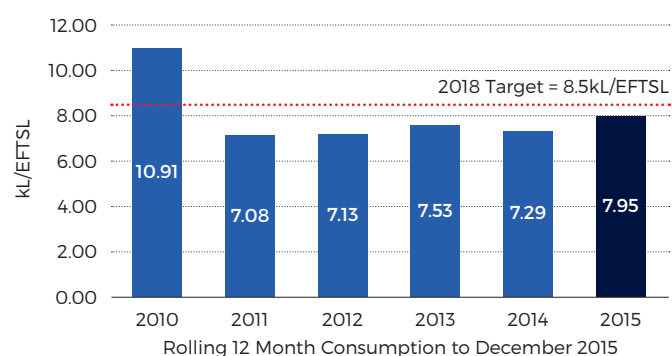
Figure 5: Wollongong Campus Energy Consumption



WATER MANAGEMENT

The Wollongong campus water consumption per equivalent full time student load (EFTSL) increased by 9% from 2014 and decreased by 27% from 2010 (Figure 6). Water loss from instances of damaged pipework heavily impacted this year's consumption. Rainwater storage tanks incorporated in the Early Start building increased campus storage capacity to 2.5 ML or as much as an Olympic-size swimming pool. Stored water is used for irrigation and amenities across the Wollongong campus.

Figure 6: Wollongong Campus Potable Water Consumption 2010-2015



Financial Statements

Report by Members of the University Council

REVIEW OF OPERATIONS - 2015 - UNIVERSITY AND SUBSIDIARIES (CONSOLIDATED) FINANCIAL PERFORMANCE.

Scope of the financial statements

The financial statements for the year ended 31 December 2015 presented to the University Council have been prepared on a consolidated basis and include the results for the University of Wollongong and its subsidiary companies, which include:

- UOWD Ltd (UOWD),
- Wollongong UniCentre Ltd (UniCentre), and
- University of Wollongong Recreation and Aquatic Centre Ltd (URAC).

Consolidated Operating Result Overview

The headline operating result for 2015 for the Consolidated Group was a surplus of \$51M (including tax and discontinued operations), with results for the parent and subsidiaries shown below:

Table 15: Consolidated Operating Result 2015-2014 (\$'000)

	2015	2014
Consolidated Operating Result	51,075	26,960
Attributable to:		
University Parent	39,325	20,358
Less: UOWD dividend included in income	(8,600)	(6,060)
Add: Tax imputation credit in UOWD dividend	300	660
Add: URAC provision for impairment included in expense	90	457
	31,115	15,415
UOWD	20,782	12,296
UniCentre	(243)	(9)
URAC	(579)	(742)

The operating result for the Consolidated Group reflects close management of operating expenses and steady growth in student tuition fees. The UOWD subsidiary has delivered an outstanding operating result in support of the Consolidated Group.

Key Highlights:

- Acquisition of the Community College of City University Ltd (CCCU Ltd),
- Strong growth in international student fee revenue,
- Commencement of the Student Accommodation Expansion Project operating arrangements, and
- Strong balance sheet and liquidity position, evidenced by maintenance of AA/A-1+ stable Standard and Poor's credit rating.

The headline and adjusted operating result for 2015 for the Consolidated Group is as follows:

Table 16: Consolidated headline and underlying result 2015-2014 (\$'000)

	2015	2014
Operating Revenue	671,498	617,326
Operating Expenditure	620,423	590,366
Headline Operating Result	51,075	26,960
Less:		
Capital Grants		
Education Investment Fund - Early Start	(2,000)	(19,000)
NSW Government - iAccelerate	(8,723)	
SANCS Income		(7,820)
Gain on transfer of student accommodation	(25,960)	
Adjusted operating Result	14,392	140

ANALYSIS OF RESULTS FOR THE YEAR

Consolidated income analysis

Income for 2015 totalled \$671M, an increase of 9% over the prior year (\$617M).

Total income includes the Education Investment Fund capital grant for the Early Start Facility (\$2M), capital grant from the NSW State Government for iAccelerate (\$8.7M) and the recognition of a gain on transfer of assets related to the student accommodation expansion project (\$26M).

Strong growth in international student revenue, both onshore and offshore (particularly in Dubai) contributed to overall income growth.

Student tuition fees represented 67% of total income in 2015 (65% 2014), with research grants and contract research revenue contributing 14% (16% 2014).

Interest and dividend income contributed close to 3% of total income, up from 1.7% in 2014.

A breakdown of key income sources is shown in figure 7.

Figure 7: Income by category 2015 (% of total)

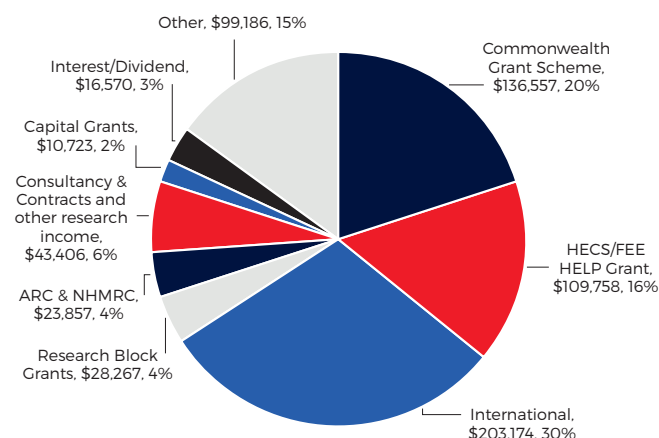
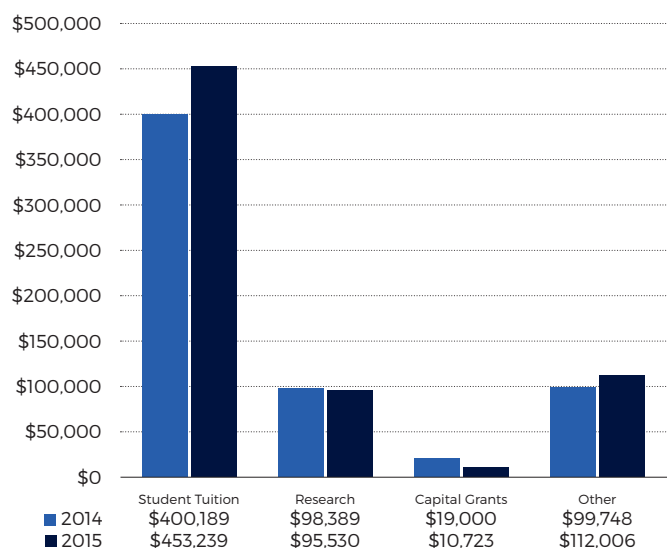


Figure 8: Year on year income sources 2014:2015 (\$'000)

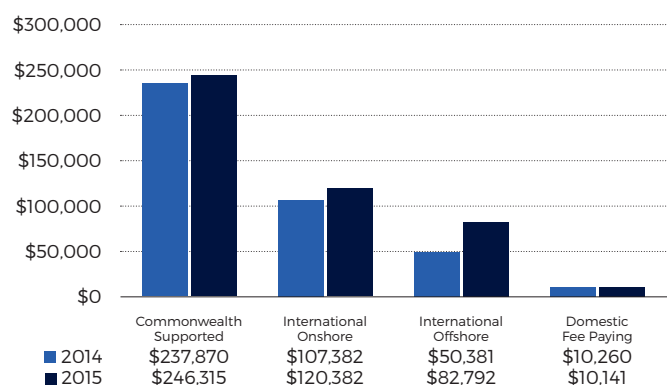


Student tuition fees generated a total of \$453M in 2015 compared to \$400M in 2014.

Revenue from Commonwealth supported students contributed \$246M, an increase of 3.6% from \$238M in 2014. Commonwealth student revenue includes the 2014 Commonwealth Government's efficiency dividend returned to the University during 2015.

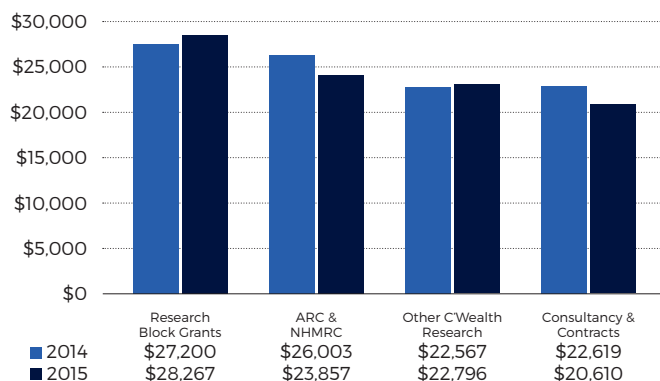
Revenue from International student tuition fees (onshore and offshore) recorded an increase of \$45M (28.8%) over 2014. The primary driver of that growth was strong enrolments at UOW Dubai, however international onshore student enrolments were also strong on the University of Wollongong campus.

Figure 9: Year on Year student tuition fees 2014:2015 (\$'000)



Research related income, including block grants, was 2.9% lower overall in 2015 compared to 2014 with a fall in Consultancy and Contract revenue, other Commonwealth research related grants, and Australian Research Council grants. This was partially offset by an increase in Research Block grants of \$1M (3.9% increase).

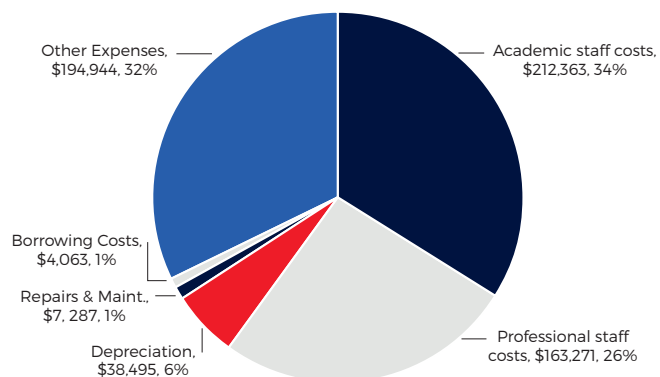
Figure 10: Year on Year research income categories 2014:2015 (\$'000)



Consolidated expense analysis

Operating expenditure for 2015 totalled \$620M (incl. tax), growing 5.1% over the prior year.

Figure 11: Expenditure by category 2015 (% of total)



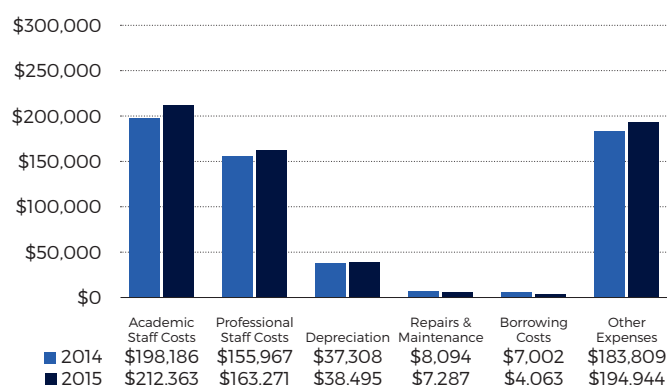
Employee expenses grew 6.1% over the prior year (academic 7.2%, professional 2.5%) and totalled \$375M for 2015. Increased employee expenses were due to a combination of additional resources required to meet teaching requirements and general salary increases in accordance with awards and agreements. This growth was partially offset by a reduction in academic annual leave liabilities.

Depreciation increased only 3.2%, slower growth than previous years in part as a result of the transfer of student accommodation building assets to the University's student accommodation expansion project partner.

During the year the University repaid the flexible debt facility (\$68M) that had been drawn down in 2012 as part of refinancing existing debt and to expand student accommodation. The reduction in Borrowing Costs in 2015 reflects reduced debt levels and low interest rates and CPI applicable to the University's long term bonds. The level of debt is within the constraints of the financial strategy and Standard and Poor's credit rating.

Other Expenses grew 6.1% over 2014, and includes a variety of elements including utilities, cleaning, computer maintenance and software, advertising and marketing, space and equipment rental, and scholarships.

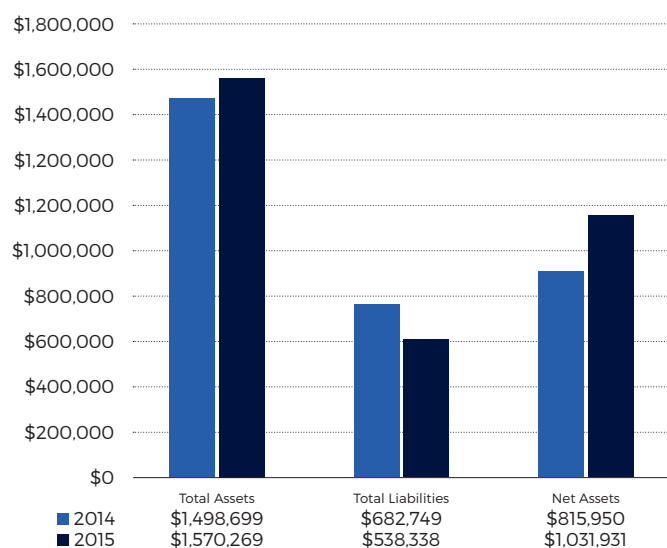
Figure 12: Year on Year expenditure 2014:2015 (\$'000)



Consolidated Balance Sheet

Net Assets for the consolidated entity grew \$216M (26.5%). Total assets grew \$72M (4.8%), and liabilities decreased \$144M (-21.2%).

Figure 13: Year on Year assets and liabilities 2014:2015 (\$'000)

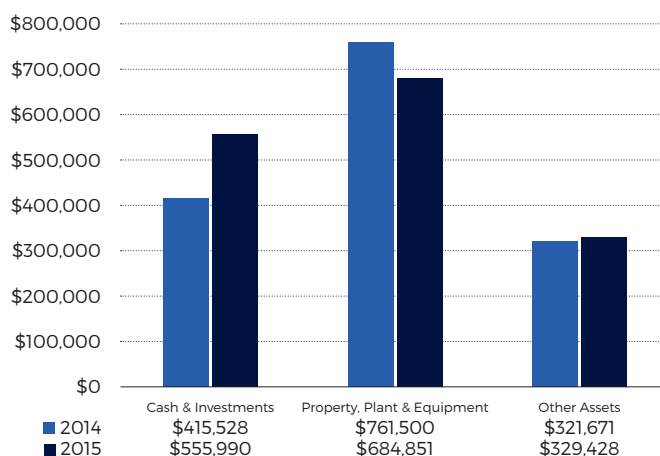


Assets

Cash and investments increased \$140M, mainly as a result of the UOWD acquisition of a controlling interest in the Community College of City University Ltd (CCCU Ltd).

Although the University continued to make significant investments in infrastructure during 2015, the balance of Property, Plant and Equipment decreased as a result of the transfer of student accommodation assets to the University's project partner. Major projects completed or commenced during 2015 include the Science Teaching Facility, the iAccelerate Facility, Bega Nursing School, Unicentre retail expansion and several major building refurbishments.

Figure 14: Year on Year assets 2014:2015 (\$'000)

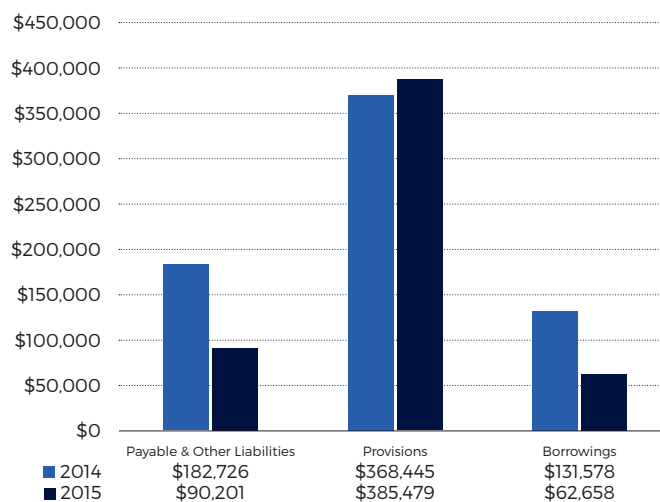


Liabilities

Overall liabilities decreased \$144M. This decrease is primarily due to:

- The commencement of the arrangement with the University's student accommodation project partner. Project proceeds were received in late 2014 whilst the arrangement commenced on 1 January 2015. A liability was recorded at the end of 2014 to recognise the obligation to commence the arrangement in 2015. At the start of 2015 the liability was extinguished and normal operations commenced.
- Repayment of flexible debt facility reduced borrowings. Borrowings reduced from \$131M at the commencement of 2015, to \$63M at year end. Remaining debt represents the long term CPI linked bonds the University issued in 2008 and 2010.
- Overall employee provisions grew by 6.4%. Academic annual leave balances were reduced through close management throughout the year.

Figure 15: Year on Year liabilities 2014:2015 (\$'000)



UNIVERSITY PARENT ENTITY FINANCIAL PERFORMANCE

Strategic Plan Indicators

The following charts illustrate key performance indicators monitored by the University and reflect the measures identified in the University's Strategic Plan. These indicators are applicable to the Parent Entity only.

Headline and Adjusted Operating Result

The Headline Operating Result for the University Parent for 2015 is a surplus of \$39M. Total Income was \$568M (\$554M 2014) and total Expenditure was \$528M (\$533M 2014).

The Adjusted Operating Surplus measures the University's operating result excluding capital grants and abnormal items. The University uses Adjusted Operating Surplus as a key indicator of sustainability and plans for a surplus greater than 2%.

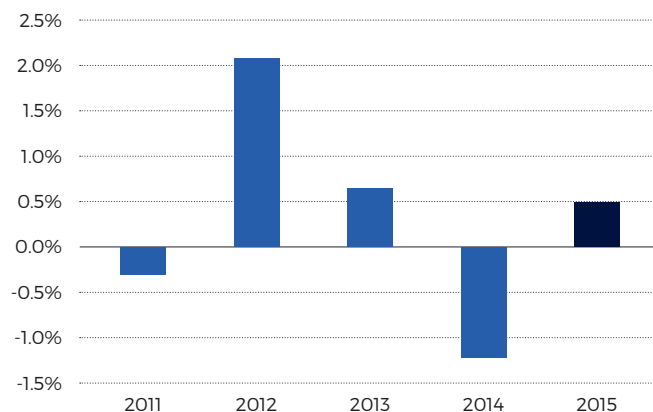
Table 17: Parent headline and underlying result 2015:2014 (\$'000)

	2015	2014
Income	567,699	553,588
Less:		
Capital Grants	(10,723)	(19,000)
Abnormal items*	(25,960)	(7,820)
Adjusted Income	531,016	526,768
Expenditure	528,374	533,230
Adjusted Operating Result	2,642	(6,462)
Adjusted Operating Result Ratio	0.5%	-1.2%

Abnormal item for 2015 is the gain on asset transfer for student accommodation; for 2014 the one off recognition of income in relation to the revised accounting treatment of the State Authorities Non-Contributory Scheme (SANCS).

The Adjusted Operating Surplus of \$2.6M for the University was below the target of 2% of income excluding capital grants and abnormal items. Limited growth in domestic student Commonwealth funding rates and other Commonwealth grant programs continues to place pressure on the financial capacity of the University.

Figure 16: Adjusted Operating Result Ratio as percentage of revenue excluding capital grants and abnormal items 2011 to 2015



Capital Management Plan Operating Funds

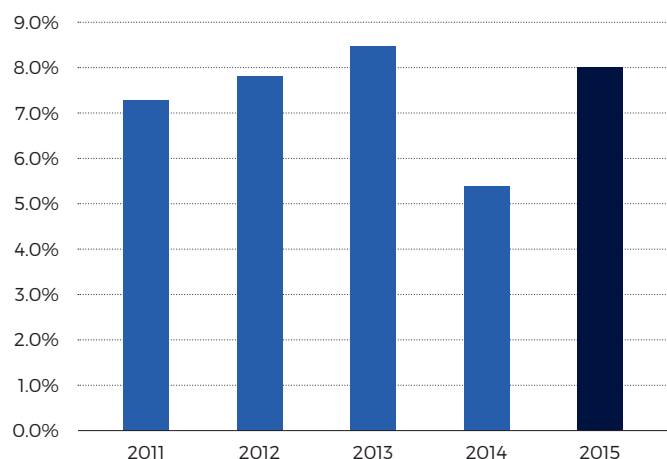
The Capital Management Plan Operating Funds ratio measures the ability to generate funds to support the Capital Management Plan. The measure excludes capital grants, abnormal items and depreciation from the Operating Result. The University plans for a ratio between 6% and 8%.

Table 18: Capital Management Plan Operating Funds 2015:2014 (\$'000)

	2015	2014
Income	567,699	553,588
Less:		
Capital Grants	(10,723)	(19,000)
Abnormal items	(25,960)	(7,820)
Adjusted Income	531,016	526,768
Expenditure	528,374	533,230
Less:		
Depreciation	(35,520)	(34,991)
Restructuring Provision	(4,513)	0
Adjusted Expenditure	488,341	498,239
Capital Management Plan Operating Funds	42,675	28,529
Capital Management Plan Operating Funds Ratio	8.0%	5.4%

The result for 2015 (8%) remains within the target range. Whilst Adjusted Income for 2015 only grew 1.3% compared to 2014, restrained expenditure, particularly for employee expenses, contributed to a sound result for this ratio.

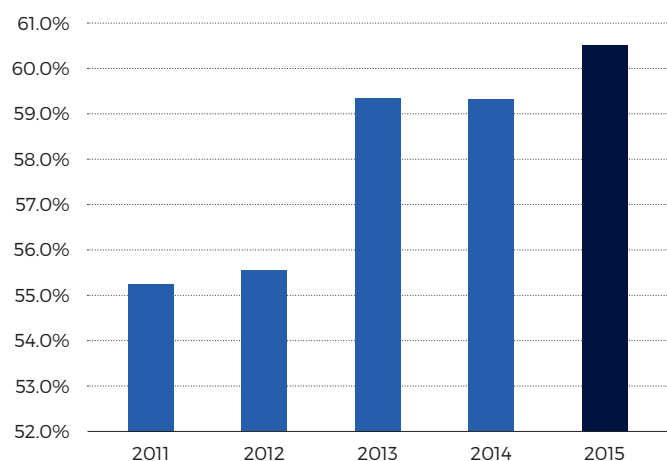
Figure 17: Capital Management Plan Operating Funds ratio 2011 to 2015



Employee Benefits % of Adjusted Operating Income Ratio

The Employee Benefits % of Adjusted Operating Income Ratio measures the percentage of employee expenses to Operating Income adjusted for Capital Grants and Abnormal Items. The ratio indicates the ability to fund employee costs. The University plans for a ratio of less than 57%.

Figure 18: Employee Benefits % of Adjusted Operating Income Ratio 2011 to 2015

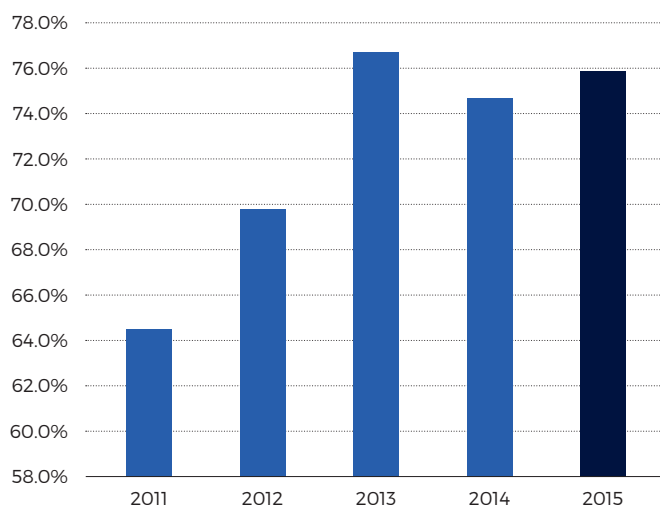


Whilst Employee Related expenses only grew 1.9% in 2015 compared to 2014, limited growth in income contributed to a ratio of 60.8% in 2015. The ratio also reflects the University's investment in restructuring during 2015 aimed at aligning growth in employee expenses to a sustainable level over the medium to longer term.

Professional to Academic Costs Ratio

The Professional to Academic Costs Ratio measures the percentage of professional staff employee expenses to academic staff employee expenses. The University plans for a ratio of 72% or lower.

Figure 19: Professional to Academic Costs Ratio

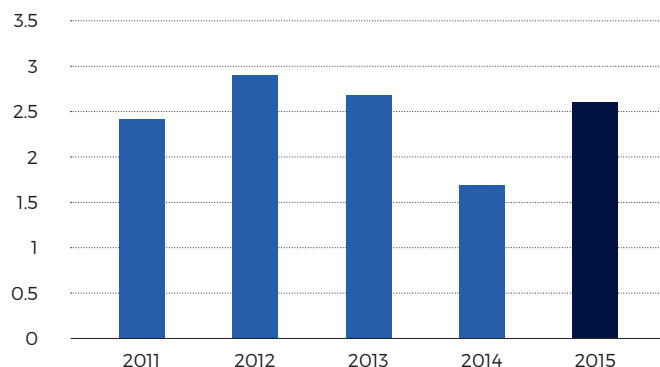


The ratio for 2015 of 75.8% has increased slightly from 2014 but lower than 2013. The ratio for 2015 reflects the University's investment in restructuring during 2015 aimed at aligning growth in employee expenses to a sustainable level over the medium to longer term.

Current Ratio

The current ratio for 2015 was 2.61:1, well above the target of 1.8, reflecting strong cash balances and a sound debt strategy.

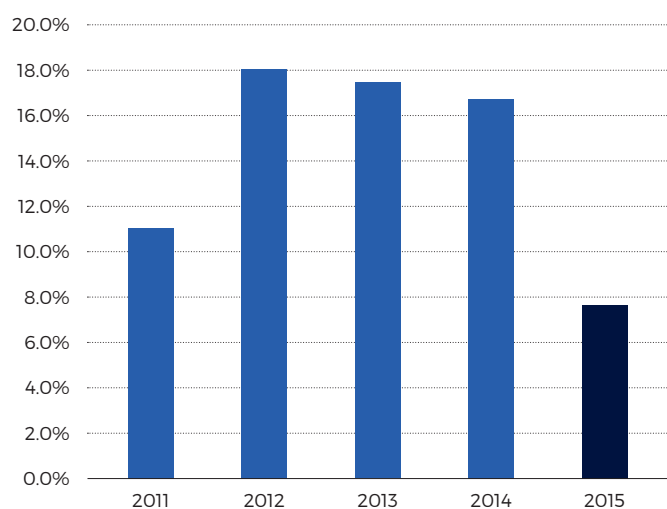
Figure 20: Current Ratio 2011 to 2015



Debt to Equity

The Debt to Equity ratio for 2015 was 7.7%, well below the target of 20%. The reduction of debt during the year has contributed to the sound result.

Figure 21: Debt to Equity Ratio 2011 to 2015



Standard and Poor's credit rating

The University has maintained its' AA/A-1+ stable Standard and Poor's credit rating, reinforcing the strength of the University's financial strategy, position and performance.

Result compared to budget (parent)

The budget table has prepared in accordance with NSW Treasury guidelines.

Table 19: Parent entity result compared to budget (\$'000)

	Budget \$'000	Actual Result \$'000
Income Statement		
Income from continuing operations	534,284	567,699
Expenditure from continuing operations	532,971	528,374
Operating result from continuing operations	1,313	39,325
Balance Sheet		
Current Assets	247,343	193,915
Non-Current Assets	1,136,896	1,132,846
Total Assets	1,384,239	1,326,761
Current Liabilities	177,536	135,803
Non-Current Liabilities	416,173	377,133
Total Liabilities	593,709	512,936
Net Assets	790,530	813,825
Cash Flow Statement		
Net cash provided by operating activities	35,312	69,998
Net cash used in investing activities	(45,000)	(58,263)
Net cash provided from financing activities	255	(68,750)
Net increase/(decrease) in cash and cash equivalents	(9,433)	(57,015)

The key differences between the 2015 result compared to original budget include:

- Additional income recognised for the gain on transfer of student accommodation assets,
- Current assets below budget primarily due to a reduction in cash balances as a result of repaying the flexible debt facility (\$68M). The budget did not anticipate repaying the debt during 2015,
- Liabilities lower than budget due to the repayment of the flexible debt facility and lower growth in employee leave provisions due to a reduction in academic annual leave, and
- Net cash provided by financing activities reflects repayment of the flexible debt facility.

Return on Investments

The University continued to utilise the services of JANA Implemented Consulting as its investment manager during 2015. Returns for 2015 were positive across the portfolio and above benchmark for 10, 5, 3, and 1 year timeframes.

Table 20: Investment portfolio performance

			Mth %	Qtr %	1 Yr %	2 Yrs % pa	3 Yrs % pa	5 Yrs % pa	10 Yrs % pa
Portfolio			-0.1	2.6	5.1	6.8	9.9	8.9	6.3
Index			0.2	2.6	4.1	6.1	8.9	8.0	6.1
Sector Returns									
	Total Portfolio Allocation %	Neutral Allocation %							
JANA Core Australian Share Trust#	13.8	21.5	2.4	-	-	-	-	-	-
Index			2.7	-	-	-	-	-	-
JANA High Alpha Australian Share Trust#	3.9		2.0	-	-	-	-	-	-
Index			2.7	-	-	-	-	-	-
JANA Small Caps Australian Share Trust#	0.7		4.1	-	-	-	-	-	-
Index			3.9	-	-	-	-	-	-
JANA Diversified Global Share Trust	19.7	14.0	-2.2	2.2	11.2	12.7	21.8	15.0	5.3
Index			-2.2	1.5	10.4	12.4	21.9	14.2	5.4
JANA Diversified Global Share Trust Hedged	7.3	7.5	-2.0	6.9	2.7	6.8	13.0	11.4	6.2
Index			-1.8	6.2	3.3	7.6	14.1	11.4	7.3
JANA Global Property Trust	3.2	3.0	0.7	4.1	6.0	14.6	13.0	12.7	6.7
Index			0.8	5.3	5.2	13.9	12.5	12.7	5.7
Diversified Debt	40.5	43.0	0.0	0.3	2.6	4.3	3.8	5.7	5.8
Index			0.1	0.2	2.6	4.4	3.8	5.7	5.8
Antares Enhanced Cash Trust	6.8	2.0	0.2	0.6	2.6	3.0	3.2	4.0	5.0
Index			0.2	0.5	2.3	2.5	2.6	3.4	4.5
Low Correlation Strategy Trust	4.1	9.0	-0.6	0.1	-	-	-	-	-
Index			0.2	0.5	-	-	-	-	-

In December the Australian Share Trust was split into three individual trusts. The overall portfolio allocation to Australian Shares remains the same however performance comparisons by trust are not available. The returns on the current and previous Australian share strategy in total are reflected in the total portfolio returns.

Table 21: Index used for Investment returns benchmark

Asset Class	Market Index
Australian Equity	S&P/ASX 300 Accumulation Index
Small Caps Australian Equity	S&P/ASX Small Ordinaries
Global Equity (Unhedged)	MSCI All Country World Index in \$A
Global Equity (Hedged)	MSCI All Country World Index hedged into \$A
Global Listed Property	EPRA/NAREIT Global Developed Index
Diversified Debt	Calculated using the portfolio's actual asset allocations to index returns of sub-asset classes
Enhanced Cash	Bloomberg Ausbond Bank Bill Index
Alternatives	Bloomberg Ausbond Bank Bill Index

Payment of Accounts

The payment of accounts table has been prepared in accordance with NSW Treasury guidelines.

Table 22: Details of payment of accounts

Quarter Ended	Mar-15 \$'000	Jun-15 \$'000	Sep-16 \$'000	Dec-15 \$'000
Interest due to late payment	0	0	0	0
Value of accounts payable at month end				
Current	2,096	2,381	3,787	1,377
Between 30-60 days	14	2	(11)	44
Between 60-90 days	(57)	(1)	(2)	13
Between 90-120 days	1	(2)	(0)	7
Over 120 days	5	(28)	(22)	6
	2,059	2,353	3,750	1,447
Details of accounts paid on time				
	\$'000	\$'000	\$'000	\$'000
% paid on time	53%	52%	59%	59%
# paid on time	3,123	3,283	4,073	2,990
Total # of accounts paid	5,862	6,331	6,956	5,092

Principal Activities

Under the *University of Wollongong Act 1989* (NSW) (as amended), the object of the University is the promotion, within the limits of the University's resources, of scholarship, research, free enquiry, the interaction of research and teaching, and academic excellence. The University has the following principal functions for the promotion of its object.

- The provision of facilities for education and research of university standard.
- The encouragement of the dissemination, advancement, development and application of knowledge informed by free enquiry.
- The provision of courses of study or instruction across a range of fields, and the carrying out of research, to meet the needs of the community.
- The participation in public discourse.
- The conferring of degrees, including those of bachelor, master and doctor, and the awarding of diplomas, certificates and other awards.
- The provision of teaching and learning that engage with advanced knowledge and enquiry.
- The development of governance, procedural rules, admission policies, financial arrangements and quality assurance processes that are underpinned by the values and goals referred to in the functions set out in this subsection, and that are sufficient to ensure the integrity of the University's academic programs.

Significant changes in the state of affairs

There were no significant changes in the State of Affairs of the University or any of its subsidiaries during and up to the date of this report that are not included elsewhere in the Annual Report and which require separate disclosure.

Matters subsequent to the end of the year

There are no matters subsequent to the end of the year that will impact materially on the University's financial position and which require disclosure.

Likely developments and expected results of operations

The likely developments in the operations and the expected results of those operations of the consolidated entity constituted by the University, and the entities it controls from time to time, are included within the Annual Report. There were no significant matters not finalised up to the date of this report that would impact on the interpretation of the financial statements.

Indemnification and insurance of officers

Unimutual was formed for the purpose of offering its members a commercially feasible alternative to insurance. Membership is available to universities, other educational or research institutions or entities associated with education or research or with education or research institutions that have more than 20 employees. Unimutual is a discretionary mutual and was established to provide its members with access to a facility for the management of financial risks that have been traditionally difficult to place at an affordable price in the insurance market.

The University provides a Management Liability Policy through Unimutual, issued by Chubb Insurance. The policy insures directors and officers, employees and the members for defence costs and legal liability incurred on account of claims and prosecutions against them in their role. The policy also insures directors and officers, employees and the members for representation costs in relation to investigations by regulators and other authorities.

The policy provides \$10,000,000 of cover for any one claim but limited to \$20,000,000 in the aggregate for the policy period. The premium for the policy is \$35,200.

Proceedings on behalf of the University

There are no material proceedings against or on behalf of the University or its controlled entities.

Grants to non-government community organisations

The University made the following grants (excl. GST) to community organisations in 2014:

Organisation	Grant	Purpose
Conservatorium of Music	\$128,000	Contribution towards operating expense

Risk Management and Insurance

The Risk, Audit and Compliance Committee is a formally constituted committee of Council with particular responsibility to assist and advise Council in fulfilling its corporate governance and independent oversight responsibilities in relation to the University's management of risk, its internal control structure and its external reporting responsibilities.

In April 2005, the University Council approved a comprehensive risk management policy to apply a structured and consistent approach to risk management in accordance with the Australian Risk Management Standard AS/NZS4360:2004.

The University holds a self-insurance license for workers compensation purposes. A liability for outstanding claims has been measured as the present value of expected future payments. The expected future payments include amounts in relation to unpaid reported claims and claims incurred but not reported. Reinsurance for occurrences in excess of \$500,000 has been obtained.

The University's Workplace Health and Safety Committee undertakes regular campus inspections and actively reports on safety in the workplace. The Committee meets regularly to ensure that awareness of safety and ergonomics is promoted throughout the University. Workplace Health and Safety performance is reported to every meeting of the University Council and to every meeting of the Risk, Audit and Compliance Committee.

The University has a range of insurance policies in place to cover property, general third party and product liability, directors' and officers' indemnity, professional indemnity, comprehensive motor vehicle, marine hull, marine cargo, voluntary workers, overseas travel for university officers and employees, business interruption and consequential loss, and student personal accidents. Property cover includes industrial special risk, burglary, fidelity guarantee, accidental damage, property in transit and machinery breakdown.

The majority of these policies are arranged through Unimutual Limited.

The University maintains a Governance and Legal Services Unit to actively risk assess its services and programs, and to ensure compliance with statutory requirements in respect to its commercial activities.

The Human Research Ethics Committee is accredited by National Guidelines. It protects the welfare and rights of participants involved in research. A secondary aim is to facilitate research of benefit to the wider community. The Committee's approval is necessary for research ranging from examination of records containing personal information, to anonymous surveys and medical intervention.

This report is made in accordance with a resolution of the members of the University of Wollongong Council.

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UNIVERSITY OF WOLLONGONG AUSTRALIA

University of Wollongong

Statement by Members of Council

31 December 2015

In accordance with a resolution of the Council of the University of Wollongong dated 22 April 2016 and pursuant to Section 41C (1B) and (1C) of the *Public Finance and Audit Act 1983 (NSW)*, we state that to the best of our knowledge and belief:

1. The financial statements have been prepared in accordance with the provisions of the *Public Finance and Audit Act 1983 (NSW)*, the *Public Finance and Audit Regulation 2015 (NSW)* and the Financial Statement Guidelines for Australian Higher Education Providers for the 2015 Reporting Period issued by the Australian Government Department of Education and Training.

2. The financial statements have been prepared in accordance with applicable Australian Accounting Standards and other mandatory professional reporting requirements in Australia.

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

In addition, in accordance with a resolution of the Council of University of Wollongong dated 22 April 2016 we state that to the best of our knowledge and belief:

1. There are reasonable grounds to believe that the Group (the University of Wollongong and its subsidiaries) will be able to pay its debts as and when they fall due.

2. The amount of Australian Government financial assistance expended during the reporting period was for the purposes for which it was granted and the Group has complied with applicable legislation, contracts, agreements, and programme guidelines in making expenditure.

3. The University of Wollongong charged Student Services and Amenities Fees strictly in accordance with the *Higher Education Support Act 2003 (Cth)* and the Administration Guidelines made under the Act. Revenue from the fee was spent strictly in accordance with the Act and only on services and amenities specified in subsection 19-38(4) of the Act.

4. The financial statements exhibit a true and fair view of the financial position and financial performance of the Group.

P Wellings CBE
Vice-Chancellor

N Cornish
Deputy Chancellor

22 April 2016

This page is unaudited



INDEPENDENT AUDITOR'S REPORT

University of Wollongong

To Members of the New South Wales Parliament

I have audited the accompanying financial statements of the University of Wollongong (the University), which comprise the statement of financial position as at 31 December 2015, the income statement, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information of the University and the consolidated entity. The consolidated entity comprises the University and the entities it controlled at the year's end or from time to time during the financial year.

Opinion

In my opinion, the financial statements:

- give a true and fair view of the financial position of the University and the consolidated entity as at 31 December 2015, and of their financial performance and cash flows for the year then ended in accordance with Australian Accounting Standards
- are in accordance with section 41B of *Public Finance and Audit Act 1983* (PF&A Act) and the Public Finance and Audit Regulation 2015
- comply with the 'Financial Statement Guidelines for Australian Higher Education Providers for the 2015 Reporting Period' (the Guidelines), issued by the Australian Government Department of Education and Training, pursuant to the *Higher Education Support Act 2003*, the *Higher Education Funding Act 1988* and the *Australian Research Council Act 2001*.

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

The University Council's Responsibility for the Financial Statements

The Council of the University are responsible for preparing financial statements that give a true and fair view in accordance with Australian Accounting Standards, the PF&A Act and the Guidelines, and for such internal control as the Council determines is necessary to enable the preparation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on the financial statements based on my audit. I conducted my audit in accordance with Australian Auditing Standards. Those standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including an assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial statements that give a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

My opinion does *not* provide assurance:

- about the future viability of the University or consolidated entity
- that they have carried out their activities effectively, efficiently and economically
- about the effectiveness of the internal control
- about the security and controls over the electronic publication of the audited financial statements on any website where they may be presented
- about any other information, that may have been hyperlinked to/from the financial statements.

Independence

In conducting my audit, I have complied with the independence requirements of the Australian Auditing Standards and relevant ethical pronouncements. The PF&A Act further promotes independence by:

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



Chris Clayton
Director, Financial Audit Services

22 April 2016
SYDNEY

INCOME STATEMENT

For the Year Ended 31 December 2015

		Consolidated		Parent entity	
		2015	2014	2015	2014
		000's	000's	000's	000's
	Note	\$	\$	\$	\$
Income from continuing operations					
Australian Government financial assistance					
Australian Government grants	3	218,403	229,695	218,403	229,695
HELP Australian Government payment	3	102,622	100,471	102,622	100,471
State and local government financial assistance	4	13,198	5,300	13,198	5,300
Fees and charges	5	238,731	207,178	146,435	150,359
HECSHELP Student payments		9,293	10,209	9,293	10,209
Consultancy and contracts	7	20,610	22,619	20,620	22,635
Investment revenue	6	16,570	10,671	23,083	15,135
Other revenue	8	30,487	28,797	12,587	17,398
Gains on disposal of assets		21,584	2,386	21,458	2,386
Total income from continuing operations		671,498	617,326	567,699	553,588
Expenses from continuing operations					
Employee related expenses	9	375,494	353,929	322,833	316,811
Depreciation and amortisation	10	38,495	37,308	35,520	34,991
Repairs and maintenance	11	7,287	8,094	6,522	7,591
Borrowing costs	12	4,063	7,002	3,995	6,901
Impairment of assets	13	43	5	132	440
Deferred superannuation expense	9	140	224	140	224
Other expenses	14	194,889	183,091	159,232	166,272
Total expenses from continuing operations		620,411	589,653	528,374	533,230
Net result before income tax		51,087	27,673	39,325	20,358
Income tax expense	15	(12)	(713)	-	-
Net result from continuing operations		51,075	26,960	39,325	20,358
Net result after income tax for the period		51,075	26,960	39,325	20,358
Net result attributable to:					
Members		51,075	26,960	39,325	20,358
Noncontrolling interest		-	-	-	-
Total		51,075	26,960	39,325	20,358
Net result attributable to members from:					
Continuing operations		51,075	26,960	39,325	20,358
Discontinued operations		-	-	-	-
Total		51,075	26,960	39,325	20,358

The above income statement should be read in conjunction with the accompanying notes

STATEMENT OF COMPREHENSIVE INCOME

For the Year Ended 31 December 2015

	Note	Consolidated		Parent entity	
		2015 000's \$	2014 000's \$	2015 000's \$	2014 000's \$
Net result after income tax for the period		51,075	26,960	39,325	20,358
<i>Items that may be reclassified to profit or loss</i>					
Gain (loss) on value of available for sale financial assets, net of tax		2,089	4,797	(5,209)	4,400
Exchange differences on translation of foreign operations		7,992	(352)	-	-
Income tax on items of other comprehensive income		(2,190)	(119)	-	-
<i>Items that will not be reclassified to profit or loss</i>					
Net Actuarial (losses) gains recognised in respect of Defined Benefits Plans		(276)	(324)	(276)	(324)
Differences on consolidation		(22)	-	-	-
Total comprehensive income		58,668	30,962	33,840	24,434
Total comprehensive income attributable to:					
Members		58,668	30,962	33,840	24,434
Noncontrolling interest		-	-	-	-
Total comprehensive income attributable to members from:					
Continuing operations		58,668	30,962	33,840	24,434
Discontinued operations		-	-	-	-

The above statement of comprehensive income should be read in conjunction with the accompanying notes

STATEMENT OF FINANCIAL POSITION

As at 31 December 2015

		Consolidated		Parent entity	
		2015 000's \$	2014 000's \$	2015 000's \$	2014 000's \$
	Note				
Assets					
Current assets					
Cash and cash equivalents	16	225,073	82,366	12,527	52,409
Receivables	17	22,859	30,016	21,698	28,523
Inventories	18	2,517	2,556	435	432
Other financial assets	19	161,644	177,349	150,644	167,349
Current tax receivable		427	125	-	-
Other nonfinancial assets	23	8,622	7,252	8,611	7,165
Total current assets		421,142	299,664	193,915	255,878
Noncurrent assets					
Receivables	17	288,569	272,723	288,575	272,874
Other financial assets	19	169,273	155,813	160,075	153,913
Property, plant and equipment	21	653,415	729,173	647,032	723,219
Investment properties	20	31,436	32,327	31,436	32,327
Deferred tax assets	24	-	1,340	-	-
Intangible assets	22	5,185	6,008	4,479	5,522
Other nonfinancial assets	23	1,249	1,651	1,249	1,651
Total noncurrent assets		1,149,127	1,199,035	1,132,846	1,189,506
Total assets		1,570,269	1,498,699	1,326,761	1,445,384
Liabilities					
Current liabilities					
Trade and other payables	25	41,724	31,463	33,193	24,616
Borrowings	26	82	154	(43)	-
Provisions	27	87,395	85,427	78,691	79,363
Other liabilities	28	37,720	148,967	23,962	138,212
Total current liabilities		166,921	266,011	135,803	242,191
Noncurrent liabilities					
Borrowings	26	62,576	131,424	62,576	131,284
Provisions	27	298,084	283,018	296,794	281,383
Deferred tax liabilities	24	708	-	-	-
Other liabilities	28	10,049	2,296	17,763	10,541
Total noncurrent liabilities		371,417	416,738	377,133	423,208
Total Liabilities		538,338	682,749	512,936	665,399
Net assets		1,031,931	815,950	813,825	779,985
Equity					
Reserves	29	188,084	18,503	11,456	16,665
Retained earnings	29	843,847	797,447	802,369	763,320
Parent entity interest		1,031,931	815,950	813,825	779,985
Total equity		1,031,931	815,950	813,825	779,985

The above statement of financial position should be read in conjunction with the accompanying notes

STATEMENT OF CHANGES IN EQUITY

For the Year Ended 31 December 2015

2015

	Parent entity		
	Reserves 000's \$	Retained earnings 000's \$	Total 000's \$
Balance at 1 January 2015	16,665	763,320	779,985
Net result	-	39,325	39,325
Gain/(loss) on revaluation of availableforsale financial assets	(5,209)	-	(5,209)
Remeasurements of Defined Benefit Plans	-	(276)	(276)
Other comprehensive income	(5,209)	39,049	33,840
Total comprehensive income	11,456	802,369	813,825
Distribution to owners	-	-	-
Contributions from owners	-	-	-
Balance at 31 December 2015	11,456	802,369	813,825

2014

	Parent entity		
	Reserves 000's \$	Retained earnings 000's \$	Total 000's \$
Balance at 1 January 2014	12,265	743,286	755,551
Net result	-	20,358	20,358
Gain/(loss) on revaluation of availableforsale financial assets	4,400	-	4,400
Remeasurements of Defined Benefit Plans	-	(324)	(324)
Other comprehensive income	4,400	20,034	24,434
Total comprehensive income	16,665	763,320	779,985
Distribution to owners	-	-	-
Contributions from owners	-	-	-
Balance at 31 December 2014	16,665	763,320	779,985

The above statement of changes in equity should be read in conjunction with the accompanying notes

STATEMENT OF CHANGES IN EQUITY

For the Year Ended 31 December 2015

2015

	Consolidated		
	Reserves	Retained earnings	Total
	000's	000's	000's
	\$	\$	\$
Balance at 1 January 2015	18,503	797,447	815,950
Net result	-	51,075	51,075
Gain/(loss) on revaluation of availableforsale financial assets	(101)	-	(101)
Gain/(loss) on foreign exchange	7,992	-	7,992
Remeasurements of Defined Benefit Plans	-	(276)	(276)
Difference on consolidation	-	(22)	(22)
Other comprehensive income	7,891	50,777	58,668
Total comprehensive income	26,394	848,224	874,618
Transfer from reserves & retained earnings	4,377	(4,377)	-
Acquisition of CCCU Ltd	157,313	-	157,313
Distributions to owners	-	-	-
Contributions from owners	-	-	-
Balance at 31 December 2015	188,084	843,847	1,031,931

2014

	Consolidated		
	Reserves	Retained earnings	Total
	000's	000's	000's
	\$	\$	\$
Balance at 1 January 2014	14,177	770,811	784,988
Net result	-	26,960	26,960
Gain/(loss) on revaluation of availableforsale financial assets	4,400	-	4,400
Financial assets availableforsale reserve	397	-	397
Gain/(loss) on foreign exchange	(352)	-	(352)
Remeasurements of Defined Benefit Plans	-	(324)	(324)
Income tax on items of other comprehensive income	(119)	-	(119)
Other comprehensive income	4,326	26,636	30,962
Total comprehensive income	18,503	797,447	815,950
Distributions to owners	-	-	-
Contributions from owners	-	-	-
Balance at 31 December 2014	18,503	797,447	815,950

The above statement of changes in equity should be read in conjunction with the accompanying notes

STATEMENT OF CASH FLOWS

For the Year Ended 31 December 2015

		Consolidated		Parent entity	
		2015	2014	2015	2014
		000's	000's	000's	000's
	Note	\$	\$	\$	\$
Cash flows from operating activities					
Australian Government Grants	3(h)	319,697	326,166	320,220	326,166
OSHELP (net)	3(h)	468	3,327	468	3,327
State Government and Local Government Grants		13,198	5,300	13,198	5,300
HECSHELP Student payments		9,293	10,209	9,293	10,209
Receipts from student fees and other customers		268,017	208,952	171,260	150,206
Dividends received		563	-	8,600	6,060
Interest received		7,144	5,721	5,620	4,785
Other receipts		62,203	63,226	44,187	51,210
Payments to suppliers and employees (inclusive of GST)		(575,926)	(551,773)	(498,853)	(499,142)
Interest and other costs of finance		(4,063)	(7,002)	(3,995)	(6,901)
Income taxes paid		(456)	(713)	-	-
Net cash provided by / (used in) operating activities	35	100,138	63,413	69,998	51,220
Cash flows from investing activities					
Proceeds from sale of plant and equipment		18,907	119,860	18,907	119,865
Proceeds from sale of financial assets		(8,820)	-	(8,820)	-
Loans proceeds from repayments		-	-	-	440
Dividends received		8,863	-	8,863	-
Payment of subsidiary, net of cash acquired		157,243	-	-	-
Payments of Property, plant and equipment		(80,837)	(70,528)	(77,213)	(68,409)
Net cash provided by / (used in) investing activities		95,356	49,332	(58,263)	51,896
Cash flows from financing activities					
Proceeds from secured loans		-	-	-	143
Repayment of borrowings		(68,920)	(134)	(68,750)	(286)
Net cash provided by / (used in) financing activities		(68,920)	(134)	(68,750)	(143)
Net increase (decrease) in cash and cash equivalents held					
		126,574	112,611	(57,015)	102,973
Cash and cash equivalents at the beginning of the financial year		259,715	146,398	219,758	116,342
Effects of exchange rate changes on cash and cash equivalents		428	706	428	443
Cash and cash equivalents at the end of the financial year	16	386,717	259,715	163,171	219,758

The above statement of cash flows should be read in conjunction with the accompanying notes

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

1 Summary of significant accounting policies

The principal accounting policies adopted in the preparation of these financial statements is set out below. These policies have been consistently applied for all years reported unless otherwise stated. The financial statements include separate statements for University of Wollongong as the parent entity and the consolidated entity consisting of University of Wollongong and its subsidiaries.

The principal address of University of Wollongong is:

Northfields Avenue
Wollongong
NSW 2522

(a) Basis of preparation

The annual financial statements represent the audited general purpose financial statements of University of Wollongong. They have been prepared on an accrual basis in accordance with Australian Accounting Standards.

University of Wollongong applies Tier 1 reporting requirements.

Additionally the statements have been prepared in accordance with following statutory requirements:

Σ Higher Education Support Act 2003 (Financial Statement Guidelines)

Σ NSW Public Finance and Audit Act 1983 and Public Finance and Audit Regulation 2015

University of Wollongong is a notforprofit entity and these statements have been prepared on that basis. Some of the requirements for notforprofit entities are inconsistent with the IFRS requirements.

Date of authorisation for issue

The financial statements were authorised for issue by the Council members of University of Wollongong on 22 April 2016.

Historical cost convention

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of availableforsale financial assets, financial assets and liabilities (including derivative instruments) at fair value through profit or loss, certain classes of property, plant and equipment and investment property.

Critical accounting estimates

The preparation of financial statements in conformity with Australian Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying University of Wollongong's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed below:

(i) Provisions (note 27).

(ii) Defined benefit plans (note 42).

(b) Basis of consolidation

(i) Subsidiaries

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of University of Wollongong ('parent entity') as at 31 December 2015 and the results of all subsidiaries for the year then ended. University of Wollongong and its subsidiaries together are referred to in this financial report as the Group or the Consolidated Entity.

Subsidiaries are all those entities (including structured entities) over which the Group has control. The Group has control over an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Power over the investee exists when the Group has existing rights that give it current ability to direct the relevant activities of the investee. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity. Returns are not necessarily monetary and can be only positive, only negative, or both positive and negative.

Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date control ceases.

The acquisition method of accounting is used to account for the acquisition of subsidiaries by the Group.

Intercompany transactions, balances and unrealised gains on transactions between Group entities are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

by the Group.

Noncontrolling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of comprehensive income, statement of financial position and statement of changes in equity respectively.

(c) Foreign currency transactions and balances

(i) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the functional currency). The consolidated financial statements are presented in Australian dollars, which is University of Wollongong's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at yearend exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement. Qualifying cash flow hedges and qualifying net investment hedges in a foreign operation shall be accounted for by recognising the portion of the gain or loss determined to be an effective hedge in other comprehensive income and the ineffective portion in profit or loss.

If gains or losses on nonmonetary items are recognised in other comprehensive income, translation gains or losses are also recognised in other comprehensive income. Similarly, if gains or losses on nonmonetary items are recognised in profit and loss, translation gains or losses are also recognised in profit or loss.

(iii) Group companies

The results and financial position of all the Group entities (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities for each statement of financial position presented are translated at the closing rate at the end of the reporting period;
- income and expenses for each income statement are translated at average exchange rates (unless this is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions); and
- all resulting exchange differences are recognised as a separate component of equity.

On consolidation, exchange differences arising from the translation of any net investment in foreign entities, and of borrowings and other financial instruments designated as hedges of such investments, are accounted for by recognising the effective portion in other comprehensive income and the ineffective portion in the income statement. When a foreign operation is sold or any borrowings forming part of the net investment are repaid, the gain or loss relating to the effective portion of the hedge that has been recognised in other comprehensive income is reclassified from equity to the income statement as a reclassification adjustment.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate.

(d) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances rebates and amounts collected on behalf of third parties.

The Group recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Group and specific criteria have been met for each of the Group's activities as described below. In some cases this may not be probable until consideration is received or an uncertainty is removed. The Group bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Revenue is recognised for the major business activities as follows:

(i) Government grants

Grants from the Government are recognised at their fair value where the Group obtains control of the right to receive a grant, it is probable that economic benefits will flow to the Group and it can be reliably measured.

(ii) HELP payments

Revenue from HELP is categorised into those received from the Australian Government and those received directly from

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

students. Revenue is recognised and measured in accordance with the above disclosure.

(iii) Student fees and charges

Fees and charges are recognised as income in the year of receipt, except to the extent that fees and charges relate to courses to be held in future periods. Such receipts (or portion thereof) are treated as income in advance in liabilities. Conversely, fees and charges relating to debtors are recognised as revenue in the year to which the prescribed course relates.

(iv) Royalties, trademarks and licences

Revenue from royalties, trademarks and licences is recognised as income when earned.

(v) Consultancy and Contracts / Fee for Service

Contract revenue is recognised in accordance with the percentage of completion method. The stage of completion is measured by reference to labour hours incurred to date as a percentage of estimated total labour hours for each contract.

Other human resources revenue is recognised when the service is provided.

(vi) Lease income

Lease income from operating leases is recognised in income on a straightline basis over the lease term.

(e) Income tax

The income tax expense or income for the period is the tax payable/receivable on the current period's taxable income based on the national income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements, and to unused tax losses.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction (other than a business combination) that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses, only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in controlled entities where the parent entity is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Current and deferred tax assets and liabilities relating to the same taxation authority are offset when there is a legally enforceable right to offset current tax assets and liabilities and they are intended to be either settled on a net basis, or the asset is to be realised and the liability settled simultaneously.

Current and deferred tax balances attributable to amounts recognised outside profit or loss are also recognised outside profit or loss.

(f) Leases

Leases of property, plant and equipment where the Group, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the lower of the fair value of the leased property and the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in other shortterm and longterm payables. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the income statement over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The property, plant and equipment acquired under finance leases are depreciated over the shorter of the asset's useful life and the lease term. Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases (note 39). Payments made under operating leases (net of any incentives received from the lessor) are charged to the income statement on a straightline basis over the period of the lease.

(g) Finance costs

Finance cost includes all interest-related expenses, other than those arising from financial assets at fair value through profit or loss.

(h) Business combinations

The acquisition method shall be applied to account for each business combination; this does not include a combination of

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

entities or businesses under common control, the formation of a joint venture, or the acquisition of an asset or a group of assets. The acquisition method requires identification of the acquirer, determining the acquisition date and recognising and measuring the identifiable assets acquired, liabilities assumed, any goodwill or gain from a bargain purchase and any noncontrolling interest in the acquiree that are present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation. Identifiable assets acquired, liabilities assumed and any noncontrolling interest in the acquiree shall be recognised separately from goodwill as of the acquisition date. Intangible assets acquired in a business combination are recognised separately from goodwill if they are separable, but only together with a related contract, identifiable asset or liability. Acquisition related costs are expensed in the periods in which they are incurred with the exception of costs to issue debt or equity securities, which are recognised in accordance with AASB132 and AASB139.

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Measurement of any noncontrolling interest in the acquiree is at fair value or the present ownership instruments' proportionate share in the recognised amounts of the acquiree's identifiable net assets. All other components of noncontrolling interests shall be measured at their acquisition date fair values, unless another measurement basis is required by Australian Accounting Standards. Contingent liabilities assumed are recognised as part of the acquisition if there is a present obligation arising from past events and the fair value can be reliably measured. The excess at the acquisition date of the aggregate of the consideration transferred, the amount of any noncontrolling interest and any previously held equity interest in the acquiree, over the net amounts of identifiable assets acquired and liabilities assumed is recognised as goodwill (refer to 1(r)). If the cost of acquisition is less than the fair value of the identifiable net assets of the subsidiary acquired, the difference is recognised directly in the income statement of the acquirer, but only after a reassessment of the identification and measurement of the net assets acquired.

Consideration transferred in a business combination shall be measured at fair value. Where the business combination is achieved in stages, the acquirer shall remeasure previously held equity interest in the acquiree at its acquisition date fair value and recognise the resulting gain or loss in profit or loss.

(i) Impairment of assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows which are largely independent of the cash inflows from other assets or groups of assets (cash generating units). Nonfinancial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

(j) Cash and cash equivalents

For statement of cash flows presentation purposes, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other shortterm, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

(k) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. Trade receivables are due for settlement no more than 120 days from the date of recognition for related parties, and no more than 30 days for other debtors.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for impairment of receivables is established when there is objective evidence that the Group will not be able to collect all amounts due according to the original terms of receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments (more than 30 days overdue) are considered indicators that the trade receivable is impaired. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. Cash flows relating to shortterm receivable are not discounted if the effect of discounting is immaterial. The amount of the provision is recognised in the income statement.

(l) Inventories*(i) Raw materials and stores, work in progress and finished goods*

Raw materials and stores, work in progress and finished goods are stated at the lower of cost and net realisable value. Cost comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the

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latter being allocated on the basis of normal operating capacity. Costs are assigned to individual items of inventory on the basis of weighted average costs. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

(ii) Construction work in progress

Construction work in progress is stated at the aggregate of contract costs incurred to date plus recognised profits less recognised losses and progress billings. If there are contracts where progress billings exceed the aggregate costs incurred plus profits less losses, the net amounts are presented under other liabilities.

Contract costs include all costs directly related to specific contracts, costs that are specifically chargeable to the customer under the terms of the contract and costs that are attributable to contract activity in general and can be allocated to the contract.

(m) Noncurrent assets held for sale and discontinued operations

Noncurrent assets (or disposal groups) are classified as held for sale and stated at the lower of their carrying amount and fair value less costs of disposal, if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. An impairment loss is recognised for any initial or subsequent write down of the asset (or disposal group) to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the noncurrent asset (or disposal group) is recognised at the date of derecognition.

Noncurrent assets (including those that are part of a disposal group) are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of a disposal group classified as held for sale continue to be recognised.

Noncurrent assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the statement of financial position. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the statement of financial position.

(n) Investments and other financial assets

Classification

The Group classifies its investments in the following categories: financial assets at fair value through profit or loss, loans and receivables, heldtomaturity investments, and availableforsale financial assets. The classification depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition and, in the case of assets classified as heldtomaturity, reevaluates this designation at each reporting date.

(i) Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets held for trading. A financial asset is classified in this category if it is acquired principally for the purpose of selling in the short term. Derivatives are classified as held for trading unless they are designated as hedges. Assets in this category are classified as current assets.

(ii) Loans and receivables

Loans and receivables are nonderivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for those with maturities greater than 12 months after the end of the reporting period which are classified as noncurrent assets. Loans and receivables are included in receivables in the statement of financial position.

(iii) Heldtomaturity investments

Heldtomaturity investments are nonderivative financial assets with fixed or determinable payments and fixed maturities that the Group's management has the positive intention and ability to hold to maturity.

(iv) Availableforsale financial assets

Availableforsale financial assets, comprising principally marketable equity securities, are nonderivatives that are either designated in this category or not classified in any of the other categories. They are included in noncurrent assets unless management intends to dispose of the investment within 12 months of the end of the reporting period.

Regular purchases and sales of financial assets are recognised on tradedate the date on which the Group commits to purchase or sell the asset. Investments are initially recognised at fair value plus transactions costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value and transaction costs are expensed in the income statement. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has

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transferred substantially all the risks and rewards of ownership.

When securities classified as availablefor sale are sold, the accumulated fair value adjustments recognised in other comprehensive income are included in the income statement as gains and losses from investment securities.

Subsequent measurement

Availablefor sale financial assets and financial assets at fair value through profit and loss are subsequently carried at fair value. Loans and receivables and heldtomaturity investments are carried at amortised cost using the effective interest method. Gains or losses arising from changes in the fair value of the 'financial assets at fair value through profit or loss' category are included in the income statement within other income or other expenses in the period in which they arise.

Changes in the fair value of monetary security denominated in a foreign currency and classified as availablefor sale are analysed between translation differences resulting from changes in amortised cost of the security and other changes in the carrying amount of the security (other than interest). The translation differences related to changes in the amortised cost are recognised in profit or loss, and other changes in carrying amount (other than interest) are recognised in equity. Changes in the fair value of other monetary and nonmonetary securities classified as availablefor sale are recognised in equity.

Fair value

The fair values of investments and other financial assets are based on quoted prices in an active market. If the market for a financial asset is not active (and for unlisted securities), the Group establishes fair value by using valuation techniques that maximise the use of relevant data. These include reference to the estimated price in an orderly transaction that would take place between market participants at the measurement date. Other valuation techniques used are the cost approach and the income approach based on characteristics of the asset and the assumptions made by market participants.

Impairment

The Group assesses at each balance date whether there is objective evidence that a financial asset or group of financial assets is impaired. In the case of equity securities classified as availablefor sale, a significant or prolonged decline in the fair value of a security below its cost is considered in determining whether the security is impaired. If any such evidence exists for availablefor sale financial assets, the cumulative loss measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit and loss is removed from equity and recognised in the income statement. Impairment losses recognised in the income statement on equity instruments are not reversed through the income statement.

(o) Fair value measurement

The fair value of assets and liabilities must be measured for recognition and disclosure purposes.

The Group classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements.

The fair value of assets or liabilities traded in active markets (such as publicly traded derivatives, and trading and availablefor sale securities) is based on quoted market prices for identical assets or liabilities at the end of the reporting period (Level 1). The quoted market price used for assets held by the Group is the most representative of fair value in the circumstances within the bidask spread.

The fair value of assets or liabilities that are not traded in an active market (for example, overthecounter derivatives) is determined using valuation techniques. The Group uses a variety of methods and makes assumptions that are based on market conditions existing at each balance date. Quoted market prices or dealer quotes for similar instruments (Level 2) are used for longterm debt instruments held. Other techniques that are not based on observable market data (Level 3), such as estimated discounted cash flows, are used to determine fair value for the remaining assets and liabilities. The fair value of interest rate swaps is calculated as the present value of the estimated future cash flows. The fair value of forward exchange contracts is determined using forward exchange market rates at the end of the reporting period. The level in the fair value hierarchy is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety.

Fair value measurement of nonfinancial assets is based on the *highest and best use* of the asset. The Group considers market participants use of, or purchase price of the asset, to use it in a manner that would be highest and best use.

The carrying value less impairment provision of trade receivables and payables are assumed to approximate their fair values due to their shortterm nature. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments.

(p) Property, plant and equipment

Items of property, plant and equipment are stated at cost or deemed cost less accumulated depreciation (see below) and

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impairment losses - refer to note 1(i).

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Certain items of property, plant and equipment that had been revalued to fair value on or prior to 1 January 2004, the date of transition to Australian Accounting Standards AIFRSs are measured on the basis of deemed cost, being the revalued amount at the date of that revaluation.

Under the Group's assets policy, some building improvements are not recognised as assets and are expensed in the period they occur. Under the University's practice, if a building improvement does not increase the floor area and capacity, then it is improbable that future economic benefits will be increased and the costs are expensed.

The following summarises the differences in accounting policies for property plant and equipment among the Group:

Capitalisation threshold:

The University's policy is to capitalise purchases of land, buildings, infrastructure, library collection, works of art, motor vehicles, computer and other equipment over \$5,000, as part of a business combination.

Parent

- University of Wollongong >\$5,000, furniture is not capitalised

Subsidiaries

- UOWD >\$300

- Unicentre >\$5,000

- URAC > \$5,000

The Group has assessed the differences in the accounting treatment and consider any differences to be immaterial.

Land and works of art are not depreciated. Depreciation on other assets is calculated using the straight line method to allocate their cost or amounts, net of their residual values, over their estimated useful lives, as follows:

Buildings	25 to 40 years
Motor vehicles	5 years
Computer Equipment	3 to 5 years
Leasehold improvements	7 years
Infrastructure	3 to 26 years
Other property, plant and equipment	25 to 40 years
Library collections	1 to 10 years

The library holdings are reviewed every year to account for additions and disposals. The result is the library holdings are depreciated between one and ten years.

The assets' useful lives and residual values are reviewed, and adjusted if appropriate, at each statement of financial position date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the income statement.

(q) Investment property

Investment properties are initially recognised at cost. Costs incurred subsequent to initial acquisition are capitalised when it is probable that future economic benefits in excess of the originally assessed performance of the asset will flow to University of Wollongong. Where an investment property is acquired at no cost or for nominal consideration, its cost shall be deemed to be its fair value, as at the date of acquisition.

Rental revenue from the leasing of investment properties is recognised in the income statement in the periods in which it is receivable, as this represents the pattern of service rendered through the provision of the properties.

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(r) Intangible assets

(i) Research and development

Expenditure on research and development activities is recognised in the income statement as an expense when it is incurred.

(ii) Goodwill

Goodwill represents the excess of the aggregate of the fair value measurement of consideration transferred in an acquisition, the amount of any noncontrolling interest and any previously held equity interest in the acquiree, over the fair value of the Group's share of the net identifiable assets of the acquiree at the date of acquisition. Goodwill on acquisitions of subsidiaries is included in intangible assets. Goodwill on acquisitions of associates is included in investments in associates. Goodwill is not amortised, instead it is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

(iii) Trademarks and licences

Trademarks and licences have a finite useful life and are carried at cost less accumulated amortisation and impairment losses. Amortisation is calculated using the straightline method to allocate the cost of trademarks and licences over their estimated useful lives, which vary from three to five years.

(iv) Computer software

Internal use software is capitalised only when the amounts are greater than the Group's capitalisation threshold and they satisfy the conditions for capitalisation. Internal use software is recognised at cost and amortised at between 20% and 33% per annum.

(s) Trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of the financial year, which are unpaid. The amounts are unsecured and are usually paid within 120 days for related parties and 30 days for other creditors.

(t) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the income statement over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities, which are not an incremental cost relating to the actual drawdown of the facility, are recognised as prepayments and amortised on a straightline basis over the term of the facility.

Preference shares, which are mandatorily redeemable on a specific date, are classified as liabilities. The dividends paid on these preference shares are recognised in the income statement as borrowing costs.

The fair value of the liability portion of a convertible bond is determined using a market interest rate for an equivalent nonconvertible bond. This amount is recorded as a liability on an amortised cost basis until extinguished on conversion or maturity of the bonds. The remainder of the proceeds is allocated to the conversion option. This is recognised and included in shareholders' equity, net of income tax effects.

Borrowings are removed from the statement of financial position when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any noncash assets transferred or liabilities assumed, is recognised in other income or other expenses.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period and does not expect to settle the liability for at least 12 months after the end of the reporting period.

(u) Borrowing costs

Borrowing costs incurred for the construction of any qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed.

Finance charges in respect of finance leases, and exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs are included in the definition of borrowing costs.

(v) Provisions

Provisions for legal claims and service warranties are recognised when: the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation and

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the amount can be reliably estimated.

Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as a finance cost.

(w) Employee benefits

(i) Short-term obligations

Liabilities for shortterm employee benefits including wages and salaries, nonmonetary benefits and profitsharing bonuses are measured at the amount expected to be paid when the liability is settled, if it is expected to be settled wholly before 12 months after the end of the reporting period, and is recognised in other payables. Liabilities for nonaccumulating sick leave are recognised when the leave is taken and measured at the rates payable.

(ii) Other long-term obligations

The liability for other longterm employee benefits such as annual leave, accumulating sick leave and long service leave is recognised in current provisions for employee benefits if it is expected to be settled wholly before 12 months after the end of the reporting period.

It is measured at the present value expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Regardless of the expected timing of settlements, provisions made in respect of employee benefits are classified as a current liability, unless there is an unconditional right to defer the settlement of the liability for at least 12 months after the reporting date, in which case it would be classified as a noncurrent liability.

(iii) Retirement benefit obligations

All employees of the Group are entitled to benefits on retirement, disability or death from the Group's superannuation plan. The Group has a defined benefit section and a defined contribution section within its plan. The defined benefit section provides defined lump sum benefits based on years of service and final average salary. The defined contribution section receives fixed contributions from the Group and the Group's legal or constructive obligation is limited to these contributions. The employees of the parent entity are all members of the defined contribution section of the Group's plan.

A liability or asset in respect of defined benefit superannuation plans is recognised in the statement of financial position, and is measured as the present value of the defined benefit obligation at the reporting date less the fair value of the superannuation fund's assets at that date. The present value of the defined benefit obligation is based on expected future payments which arise from membership of the fund to the reporting date, calculated annually by independent actuaries using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service.

Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in the retained earnings in the statement of changes in equity and in the statement of financial position.

Past service costs are recognised in profit or loss immediately.

Contributions to the defined contributions section of University of Wollongong's superannuation fund and other independent defined contribution superannuation funds are recognised as an expense as they become payable.

(iv) Deferred government benefit for superannuation

In accordance with the 1998 instructions issued by the Department of Education, Training and Youth Affairs (DETYA) now known as the Department of Education and Training, the effects of the unfunded superannuation liabilities of University of Wollongong and its controlled entities were recorded in the income statement and the statement of financial position for the first time in 1998. The prior years' practice had been to disclose liabilities by way of a note to the financial

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statements.

The unfunded liabilities recorded in the statement of financial position under Provisions have been determined by Mercer for State Authorities Superannuation Scheme (SASS), State Superannuation Scheme (SSS) and State Authorities Noncontributory Superannuation Scheme (SANCS) and ALEA Actuarial Consulting Pty Ltd for the Professorial Superannuation Fund. For principal assumptions used in the actuarial valuations (refer to note 42).

Deferred government benefits for superannuation are the amounts recognised as reimbursement rights as they are the amounts expected to be received from the Australian Government for the emerging costs of the superannuation funds for the life of the liability.

(v) Termination benefits

Termination benefits are payable when employment is terminated before the normal retirement date, or when an employee accepts an offer of benefits in exchange for the termination of employment. The Group recognises the expense and liability for termination benefits either when it can no longer withdraw the offer of those benefits or when it has recognised costs for restructuring within the scope of AASB 137 that involves the payment of termination benefits. The expense and liability are recognised when the Group is demonstrably committed to either terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or providing termination benefits as a result of an offer made to encourage voluntary redundancy.

Termination benefits are measured on initial recognition and subsequent changes are measured and recognised in accordance with the nature of the employee benefit. Benefits expected to be settled wholly within 12 months are measured at the undiscounted amount expected to be paid. Benefits not expected to be settled wholly before 12 months after the end of the reporting period are discounted to present value.

(vi) Workers compensation

The University has determined to selfinsure for workers compensation. A provision for selfinsurance has been made to recognise outstanding claims, the amount of which is detailed in note 27.

The provision for workers compensation was determined by David A Zaman Pty Ltd on 11 January 2016. Key assumptions made in the report are:

- Underlying risk premium rate for future periods is 0.15% (in current values);
- Payroll for the 12 months ending 31 December 2015 was taken to be \$327m for the parent entity. This payroll estimate was provided to the actuary in November 2015 and is based on a 2015 payroll forecast increased by a 3% salary escalation.

As a selfinsurer, the Group sets a notional annual premium, which is charged on inservice salaries. Costs of workers' compensation claims, claims administration expenses and actuarially assessed increases/decreases in the provision for outstanding claims liability are met from the notional premium. The outstanding claims liability includes incidents incurred but not reported as assessed actuarially. The Group contributes to the WorkCover authorities for its general fund, dust and diseases fund, insurers guarantee fund, and disaster insurance premiums. It is also a requirement of the licence that the Group maintain a provision for each fund in respect of outstanding claims liability as at 31 December each year.

(vii) Long service leave

The liability for long service leave (LSL) is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

For the parent entity, the provision for LSL was assessed by PricewaterhouseCoopers for the year ending 31 December 2015. The assumptions used to calculate the long service leave provision include:

- Salary inflation rate per annum 4.0% (2014: 4.0%)
- Discount rate 2.6% (2014: 3.4%)
- Proportion of leave taken in service 12% per annum (2014: 15%)

(x) Rounding of amounts

Amounts in the financial statements have been rounded off in accordance with Class Order 98/100 as amended by Class Order 04/667 issued by the Australian Securities and Investment Commission, relating to the "rounding off" of amounts in the financial report. Amounts in the financial report have been rounded off in accordance with that Class Order to the nearest thousand dollars, or in certain cases, the nearest dollar.

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(y) Web site costs

Costs in relation to web sites controlled by a subsidiary arising from development are recognised as an intangible asset if, and only if, in addition to complying with the general requirements described in AASB 138.21 for recognition and initial measurement, the subsidiary can satisfy the requirements in AASB 138.57. When these criteria cannot be satisfied, all expenditure on developing such a web site shall be recognised as an expense when incurred. Expenditure on start-up activities is recognised as an expense when incurred.

(z) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case, it is recognised as part of the cost acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flows.

(aa) Comparative amounts

Where necessary, comparative information has been reclassified to enhance comparability in respect of changes in presentation adopted in the current year.

(ab) Financial guarantee contracts

Financial guarantee contracts are recognised as a financial liability at the time the guarantee is issued. The liability is initially measured at fair value and subsequently at the higher of the amount determined in accordance with AASB 137 *Provisions, Contingent Liabilities and Contingent Assets* and the amount initially recognised less cumulative amortisation, where appropriate.

The fair value of financial guarantees is determined as the present value of the difference in net cash flows between the contractual payments under the debt instrument and the payments that would be required without the guarantee, or the estimated amount that would be payable to a third party for assuming the obligations.

Where guarantees in relation to loans or other payables of subsidiaries or associates are provided for no compensation, the fair values are accounted for as contributions and recognised as part of the cost of the investment.

(ac) Public Private Partnerships (PPP)

The University of Wollongong has entered into a PPP with the private sector in relation to the construction, refurbishment, operation and maintenance of new and existing student accommodation for a period of 39 years. Each individual PPP is accounted for in accordance with its substance and economic reality, and not merely its legal form.

Where asset risk, first loss in relation to occupancy risk and the risk of financial loss to the University of Wollongong is considered to be remote, the risks and rewards of ownership in relation to the student accommodation assets are considered to have been transferred to the PPP company and consequently the accommodation asset is derecognised and a gain or loss is recognised in the income statement.

Management makes an estimate of the future value of the new accommodation assets constructed during the term of the agreement and the transfer of those assets to the University of Wollongong at the end of the agreement is accounted for as an emerging asset. Emerging assets are recognised incrementally over the lease period using an annuity approach which reflects the expected written down replacement cost of the student accommodation to be transferred at the end of the arrangement.

Under this agreement and commencing from the 2015 year:

- Σ The University will not disclose student accommodation revenue.
- Σ The University will recognise as income operational service payments for providing operational activities under the service level agreement.

(ad) New Accounting Standards and UIG Interpretations

Certain new Accounting Standards and Interpretations have been published that are not mandatory for 31 December 2015 reporting periods. The Group has assessed the impact of these new Standards and Interpretations and considers the impact to be insignificant.

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2 Disaggregated information**(a) Geographical Consolidated entity**

	Revenue		Results		Assets	
	2015 000's	2014 000's	2015 000's	2014 000's	2015 000's	2014 000's
	\$	\$	\$	\$	\$	\$
Australia	590,657	573,724	32,866	15,717	1,368,044	1,481,690
United Arab Emirates	54,397	43,602	14,540	11,243	23,932	17,009
Hong Kong	26,444	-	3,669	-	178,293	-
Total	671,498	617,326	51,075	26,960	1,570,269	1,498,699

3 Australian Government financial assistance including Australian Government loan programs (HELP)**(a) Commonwealth Grants Scheme and Other Grants**

		Consolidated		Parent entity	
	Note	2015 000's	2014 000's	2015 000's	2014 000's
		\$	\$	\$	\$
Commonwealth Grants Scheme		136,557	130,343	136,557	130,343
Indigenous Support Program		968	1,043	968	1,043
Disability Support Program		223	255	223	255
Promotion of Excellence in Learning and Teaching		253	464	253	464
Other		3,482	2,820	3,482	2,820
Total Commonwealth Grants Scheme and Other Grants	43(a)	141,483	134,925	141,483	134,925

(b) Higher Education Loan Programs

		Consolidated		Parent entity	
	Note	2015 000's	2014 000's	2015 000's	2014 000's
		\$	\$	\$	\$
HECSHELP		94,074	91,614	94,074	91,614
FEEHELP		6,391	5,704	6,391	5,704
SAHELP		2,157	3,153	2,157	3,153
Total Higher Education Loan Programs	43(b)	102,622	100,471	102,622	100,471

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(c) Scholarships

	Note	Consolidated		Parent entity	
		2015 000's \$	2014 000's \$	2015 000's \$	2014 000's \$
Australian Postgraduate Awards		6,135	5,875	6,135	5,875
International Postgraduate Research Scholarships		472	470	472	470
Commonwealth Education Costs Scholarships		76	62	76	62
Commonwealth Accommodation Scholarships		456	(129)	456	(129)
Indigenous Access Scholarships		53	50	53	50
Total Scholarships	43(c)	7,192	6,328	7,192	6,328

(d) Education Research

	Note	Consolidated		Parent entity	
		2015 000's \$	2014 000's \$	2015 000's \$	2014 000's \$
Joint Research Engagement Program		6,430	6,158	6,430	6,158
Research Training Scheme		14,434	13,816	14,434	13,816
Research Infrastructure Block Grants		4,124	4,183	4,124	4,183
Sustainable Research Excellence in Universities		3,176	2,967	3,176	2,967
JRE Engineering Cadetships		103	76	103	76
Total Education Research	43(d)	28,267	27,200	28,267	27,200

(e) Other Capital Funding

	Note	Consolidated		Parent entity	
		2015 000's \$	2014 000's \$	2015 000's \$	2014 000's \$
Education Investment Fund		2,000	19,000	2,000	19,000
Total Other Capital Funding	43(e)	2,000	19,000	2,000	19,000

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

(f) Australian Research Council

		Consolidated		Parent entity	
		2015	2014	2015	2014
		000's	000's	000's	000's
		\$	\$	\$	\$
(i) Discovery					
Projects		8,166	8,510	8,166	8,510
Fellowships		5,672	5,743	5,672	5,743
Indigenous Researchers Development		154	75	154	75
Total Discovery	43(f)(i)	13,992	14,328	13,992	14,328
(ii) Linkages					
Infrastructure		420	1,630	420	1,630
Projects		1,214	1,859	1,214	1,859
Industrial Transformational Research Program		1,049	1,530	1,049	1,530
Total Linkages	43(f)(ii)	2,683	5,019	2,683	5,019
(iii) Networks and Centres					
Networks and Centres Centres		3,745	3,679	3,745	3,679
Total Networks and Centres		3,745	3,679	3,745	3,679
Total ARC	43(f)	20,420	23,026	20,420	23,026

(g) Other Australian Government Financial Assistance

		Consolidated		Parent entity	
		2015	2014	2015	2014
		000's	000's	000's	000's
		\$	\$	\$	\$
Noncapital					
Other Australian Government Financial Assistance		19,041	19,216	19,041	19,216
Total		19,041	19,216	19,041	19,216
Total Other Australian Government Financial Assistance		19,041	19,216	19,041	19,216
Total Australian Government Financial Assistance		321,025	330,166	321,025	330,166
Reconciliation					
Australian Government Grants		218,403	229,695	218,403	229,695
HECSHELP		94,074	91,614	94,074	91,614
FEEHELP		6,391	5,704	6,391	5,704
SAHELP		2,157	3,153	2,157	3,153
Total Australian Government Financial Assistance		321,025	330,166	321,025	330,166

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

(h) Australian Government Grants received cash

	Note	Consolidated		Parent entity	
		2015 000's \$	2014 000's \$	2015 000's \$	2014 000's \$
CGS and Other EDUCATION Grants		141,483	130,925	141,483	130,925
Higher Education Loan Programs		102,622	100,471	102,622	100,471
Scholarships		7,192	6,328	7,192	6,328
EDUCATION research		28,267	27,200	28,267	27,200
Other Capital Funding		2,000	19,000	2,000	19,000
ARC grants Discovery		13,992	14,328	13,992	14,328
ARC grants Linkages		2,683	5,019	2,683	5,019
ARC grants Networks and Centres		3,745	3,679	3,745	3,679
Other Australian Government Grants		19,041	19,216	19,041	19,216
Total Australian Government Grants received cash basis		321,025	326,166	321,025	326,166
OSHelp (Net)	43(g)	468	3,327	468	3,327
Total Australian Government funding received cash basis		321,493	329,493	321,493	329,493

4 State and Local Government financial assistance

	Consolidated		Parent entity	
	2015 000's \$	2014 000's \$	2015 000's \$	2014 000's \$
Noncapital				
Higher Education other	4,475	4,707	4,475	4,707
Total Noncapital	4,475	4,707	4,475	4,707
Capital				
Higher Education capital	8,723	593	8,723	593
Total capital	8,723	593	8,723	593
Total State and Local Government financial assistance	13,198	5,300	13,198	5,300

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

5 Fees and charges

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Course fees and charges				
Fee-paying onshore overseas students	120,382	107,383	101,861	94,741
Fee-paying offshore overseas students	82,792	50,381	7,579	6,786
Continuing education	520	544	569	544
Fee-paying domestic postgraduate students	3,230	4,012	3,230	4,012
Total course fees and charges	206,924	162,320	113,239	106,083
Other noncourse fees and charges				
Student Services and Amenities Fees from students	2,302	1,915	2,303	1,916
Late fees	71	52	71	52
Library charges	572	382	575	382
Parking fees and fines	2,692	2,602	2,762	2,668
Rental charges	6,763	5,380	6,566	5,253
Student accommodation	132	19,635	132	19,635
Other fees and charges	2,219	8,266	3,729	7,744
Conference fees	1,381	2,514	1,381	2,514
Student administration fees	1,497	2,498	1,497	2,498
Visitor entry fees	1,580	1,614	1,582	1,614
Accommodation operating services fee	12,598	-	12,598	-
Total other noncourse fees and charges	31,807	44,858	33,196	44,276
Total fees and charges	238,731	207,178	146,435	150,359

6 Investment revenue and other investment income

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Term deposits and bank interest	7,144	5,721	5,620	4,785
Dividend income	563	660	8,600	6,060
Distribution from managed funds	8,863	4,290	8,863	4,290
Net investment income	16,570	10,671	23,083	15,135

7 Consultancy and contracts

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Consultancy	1,955	1,317	1,955	1,318
Consultancy fees related organisations	-	-	10	15
Other contract revenue	18,655	21,302	18,655	21,302
Total consultancy and contracts	20,610	22,619	20,620	22,635

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

8 Revenue and Other Income

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Donations and bequests	1,875	3,485	1,875	3,486
Scholarships and prizes	2,117	2,090	2,118	2,091
Nongovernment grants	284	719	284	719
Net gain on disposal of property, plant and equipment	-	28	-	-
Sale of goods	17,953	11,429	-	-
Printery revenue	727	818	842	917
Publications and merchandise	518	683	518	683
Accommodation lease income	5,353	-	5,353	-
In kind contributions	22	1,459	22	1,459
Lease incentive	370	55	370	55
Other revenue	1,211	211	1,148	168
Deferred Government superannuation contributions	-	7,820	-	7,820
Net foreign currency exchange gain	57	-	57	-
Total other revenue and income	30,487	28,797	12,587	17,398

9 Employee related expenses

		Consolidated		Parent entity	
		2015	2014	2015	2014
		000's	000's	000's	000's
		\$	\$	\$	\$
Academic	Note				
Salaries		162,291	147,035	137,178	133,319
Contributions to superannuation and pension schemes		25,676	25,660	22,102	22,663
Payroll tax		9,625	8,721	9,625	8,721
Worker's compensation		(96)	(56)	(96)	(56)
Long service leave expense		5,641	4,467	5,641	4,467
Annual leave		7,366	10,501	7,366	10,501
Other		1,720	1,634	1,720	1,634
Total academic		212,223	197,962	183,536	181,249
Nonacademic					
Salaries		123,429	117,357	101,719	98,983
Contributions to superannuation and pension schemes		18,233	18,625	16,856	17,454
Payroll tax		7,439	6,846	7,439	6,846
Worker's compensation		116	120	(4)	-
Long service leave expense		4,356	3,537	4,250	3,436
Annual leave		8,996	8,442	8,409	7,876
Other		702	1,040	628	967
Total nonacademic		163,271	155,967	139,297	135,562
Total employee related expenses		375,494	353,929	322,833	316,811
Deferred superannuation expense	42	140	224	140	224
Total employee related expenses, including deferred government employee benefits for superannuation		375,634	354,153	322,973	317,035

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

10 Depreciation and amortisation

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Depreciation				
Buildings	19,622	21,051	19,168	20,604
Plant and equipment	6,555	5,517	4,756	4,312
Plant and equipment under finance leases	153	161	-	-
Leasehold improvements	268	268	268	268
Library	222	403	222	403
Other property, plant and equipment	7,353	7,115	7,004	6,782
Investment property	891	891	891	891
Total depreciation	35,064	35,406	32,309	33,260
Amortisation				
Computer software	3,403	1,902	3,211	1,731
Other	28	-	-	-
Total amortisation	3,431	1,902	3,211	1,731
Total depreciation and amortisation	38,495	37,308	35,520	34,991

11 Repairs and maintenance

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Buildings	5,648	6,838	5,019	6,411
Equipment	1,115	1,018	979	942
Infrastructure	524	238	524	238
Total repairs and maintenance	7,287	8,094	6,522	7,591

12 Borrowing costs

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Interest expense	4,063	7,002	3,995	6,901
Total Borrowing costs expensed	4,063	7,002	3,995	6,901

13 Impairment of assets

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
SciVentures Investment	43	5	43	5
Subsidiary receivable	-	-	89	435
Total impairment of assets	43	5	132	440

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

14 Other expenses

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Agency staff	1,299	1,254	350	395
Advertising, marketing and promotional expenses	5,683	5,068	3,660	3,388
Audit fees, bank charges, legal costs and insurance expenses	4,554	4,661	2,619	3,317
Agent fees	9,013	6,868	6,456	4,550
Computer maintenance and software	6,577	6,982	6,019	6,533
Consultant fees	6,278	6,824	5,228	5,958
Consumables	2,837	4,222	2,756	2,788
Contracts (including cleaning)	11,522	13,897	11,285	13,755
Fees	16,112	7,853	7,364	7,189
Net foreign currency loss	88	220	-	123
Minimum lease payments on operating lease	1,177	1,129	750	883
Noncapitalised equipment	3,223	3,093	3,010	3,000
Contributions	15,002	15,843	19,330	18,754
Printing and stationery	2,043	1,787	1,433	1,477
Rental, hire and other leasing fees	20,310	16,304	10,001	10,493
Scholarships, grants and prizes	32,597	31,177	32,785	31,360
In kind contributions	22	1,459	22	1,459
Catering	3,878	3,623	3,992	3,785
Subscriptions	5,139	6,117	5,037	6,018
Telecommunications	2,532	2,023	1,750	1,372
Travel and related staff development and training	15,211	15,743	14,160	14,846
Motor vehicle expenses	427	545	303	402
Utilities	8,020	8,462	7,307	7,886
Trading expenses	6,456	6,131	-	-
Visitor expenses	604	895	639	957
Copyright	809	841	809	841
Staff appointment expenses	840	1,174	590	956
Net loss on disposal of assets	-	2,549	-	2,650
Miscellaneous	12,636	6,347	11,577	11,137
Total other expenses	194,889	183,091	159,232	166,272

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

15 Income Tax**(a) Income tax expense**

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Current tax	153	(24)	-	-
Deferred tax	(148)	734	-	-
Adjustment for current tax of prior periods	-	4	-	-
Adjustments for deferred tax of prior periods	7	(1)	-	-
Total	12	713	-	-

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Income tax expense is attributable:				
Net result from continuing operations	12	713	-	-
Aggregate income tax expense	12	713	-	-

(b) Numerical reconciliation of income tax expense to prima facie tax payable

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Net result before income tax:	51,087	27,673	39,325	20,358
From continuing operations	51,087	27,673	39,325	20,358
Tax at the Australian tax rate of 30% (2014: 30%)	15,326	8,302	11,798	6,107
Tax effect of amounts which are not deductible / (taxable) in calculating taxable income:				
Nondeductible expenses	266	184	-	-
Other deductible expenses	(6)	(4)	-	-
Tax offset for franked dividends	(300)	(660)	(300)	(660)
Tax exempt income	(14,251)	(7,112)	(11,498)	(5,447)
Intergroup transactions	(1,025)	-	-	-
	(15,316)	(7,592)	(11,798)	(6,107)
Adjustment for current tax of prior periods	2	3	-	-
Total income tax expenses:	12	713	-	-
From continuing operations	12	713	-	-

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

(c) Unrecognised temporary differences

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Temporary differences relating to investments in subsidiaries for which deferred tax liabilities have not been recognised include:				
Temporary differences	162	218	-	-
Capital losses	837	837	-	-
Total	999	1,055	-	-

Temporary differences and capital losses do not expire under the current tax legislation. The deferred tax asset with respect to certain temporary differences and tax capital losses has not been recognised because it is not probable that future income or capital gains will be available against which the Group can utilise the benefits therefrom.

16 Cash and cash equivalents

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Cash at bank and on hand	69,032	82,102	12,527	52,409
NAB Professional Funds	269	264	-	-
Other cash and cash equivalents	155,772	-	-	-
Total cash and cash equivalent	225,073	82,366	12,527	52,409

(a) Reconciliation to cash at the end of the year

The above figures are reconciled to cash at the end of the year as shown in the statement of cash flows as follows:

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Cash and cash equivalents	225,073	82,366	12,527	52,409
Other financial assets	161,644	177,349	150,644	167,349
Balance as per statement of cash flows	386,717	259,715	163,171	219,758

Restricted cash and cash equivalents

The following cash and cash equivalents are restricted in their use:

Prizes and donations \$16.315m (2014: \$15.000m) for the consolidated and parent entity. These funds are restricted for purposes of providing student scholarships and supporting research and other specific activities.

In accordance with the agreement for the transfer of control of CCCU Ltd to UOWD Ltd, \$155.772m was placed in a trust arrangement that effectively, restricts the access to the cash, unless certain conditions and events occur. Further details on these arrangements are disclosed in note 37.

(b) Cash at bank and on hand

Cash at bank includes cash held in day to day bank transaction accounts earning an average interest rate of 1.86% (2014:2.48%). Cash on hand of \$50k (2014: \$50k) for the parent entity and \$115k (2014: \$101k) for the economic entity are noninterest bearing.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

(c) Deposits at call

The deposits are bearing floating interest rates between 2.80% and 3.10% (2014: 2.70% and 3.80%). These deposits are at call.

17 Receivables

		Consolidated		Parent entity	
		2015 000's	2014 000's	2015 000's	2014 000's
	Note	\$	\$	\$	\$
Current					
Trade receivables		8,636	23,861	10,717	22,580
Student fees		1,907	1,741	1,907	1,741
Less: Provision for impaired receivables		(552)	(655)	(423)	(554)
Subtotal		9,991	24,947	12,201	23,767
Accrued income		3,008	1,680	3,049	2,244
Other loans and receivables		5,307	3,389	1,750	2,054
Operating lease receivables		4,553	-	4,553	-
Loan to UniCentre		-	-	145	458
Total current receivables		22,859	30,016	21,698	28,523
Noncurrent					
Deferred government benefit for superannuation	42	287,769	272,723	287,769	272,723
Accommodation lease income receivable		800	-	800	-
Loans to Unicentre		-	-	6	151
Total noncurrent receivables		288,569	272,723	288,575	272,874
Total receivables		311,428	302,739	310,273	301,397

(a) Impaired receivables

As at 31 December 2015 current receivables of the Group with a nominal value of \$0.311 million (2014: \$0.335 million) were impaired. The amount of the provision was \$0.552 million (2014: \$0.655 million).

The ageing of these receivables is as follows:

	Consolidated		Parent entity	
	2015 000's \$	2014 000's \$	2015 000's \$	2014 000's \$
3 to 6 months	-	-	-	-
Over 6 months	311	335	192	244
Total current impaired receivables	311	335	192	244

As at 31 December 2015 trade receivables of \$4.512 million (2014: \$5.297 million) were past due but not impaired. These relate to a number of independent customers for whom there is no recent history of default. The ageing analysis of these receivables is as follows:

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
3 to 6 months	2,030	2,250	1,133	1,744
Over 6 months	2,482	3,047	2,444	3,010
Total impaired trade receivables	4,512	5,297	3,577	4,754

Movements in the provision for impaired receivables are as follows:

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$28	\$	\$
At 1 January	655	827	553	756
Provision for impairment recognised during the year	103	257	19	176
Receivables written off during the year as uncollectible	(206)	(429)	(149)	(379)
At 31 December	552	655	423	553

The creation and release of the provision for impaired receivables has been included in 'other expenses' in the income statement. Amounts charged to the provision account are generally written off when there is no expectation of recovering additional cash.

The other amounts within receivables do not contain impaired assets and are not past due. Based on credit history, it is expected that these amounts will be received when due.

18 Inventories

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Current				
Catering stock	117	103	23	19
Print and paper stock	412	413	412	413
Newsagency and book store stock	1,926	1,982	-	-
Other	62	58	-	-
Total current inventories	2,517	2,556	435	432
Total inventories	2,517	2,556	435	432

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For the Year Ended 31 December 2015

19 Other financial assets

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Current				
Heldtomaturity	161,644	177,349	150,644	167,349
Total current other financial assets	161,644	177,349	150,644	167,349
Noncurrent				
SciVentures investments	235	278	235	278
Managed funds	159,840	153,635	159,840	153,635
Education Australia Ltd - at fair value (a)	9,198	1,900	-	-
Total noncurrent other financial assets	169,273	155,813	160,075	153,913
Total other financial assets	330,917	333,162	310,719	321,262

(a) Valuation of share holding ownership in Education Australia Ltd

The fair value of the unlisted available for sale investments has been estimated using valuation techniques based on the assumptions listed below, that are partially supported by observable market prices or rates. Management believes the estimated fair value resulting from the valuation techniques and recorded in the statement of financial position and the related changes in fair value recorded in equity are reasonable and the most appropriate at the reporting date.

Education Australia Ltd - an estimate of the value of Education Australia Ltd after taking into it's 50% shareholding in, the publicly listed company, IDP Education Ltd and the remaining net tangible assets within the company. The shareholding in IDP Education Ltd reflects the prevailing market price as at 31 December 2015, discounted by a factor to reflect the level of shareholding and the inability to immediately sell the shares. Previously (2014 and prior) the valuation was based on projected earnings times an appropriate multiple.

Impairment and risk exposure

The maximum exposure to credit risk at the reporting date is the fair value of the assets classified as availableforsale.

None of the held to maturity investments are either past due or impaired.

All held to maturity investments are denominated in Australian currency. As a result, there is no exposure to foreign currency risk. There is also no exposure to price risk as the assets will be held to maturity.

NOTES TO THE FINANCIAL STATEMENTS

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20 Investment properties

	Consolidated		Parent entity	
	2015 000's \$	2014 000's \$	2015 000's \$	2014 000's \$
At Cost				
Opening balance at 1 January	32,327	33,218	32,327	33,218
Depreciation	(891)	(891)	(891)	(891)
Closing balance at 31 December	31,436	32,327	31,436	32,327

(a) Amounts recognised in profit and loss for investment properties

	Consolidated		Parent entity	
	2015 000's \$	2014 000's \$	2015 000's \$	2014 000's \$
Rental income	2,303	2,775	2,303	2,775
Other income	1,068	516	1,068	516
Rental outgoings	(165)	(288)	(165)	(288)
Repairs and maintenance	(181)	(127)	(181)	(127)
Total recognised in profit and loss	3,025	2,876	3,025	2,876

(b) Valuation basis

Investment properties are held at historical cost.

(c) Noncurrent assets pledged as security

The group does not have any investment properties pledged as security.

(d) Contractual obligations

No contractual obligations are in place for the Group's investment property.

(e) Leasing arrangements

The Group's investment property is leased out to third parties. Each lease has been individually negotiated with the lessee with noncancellable lease terms ranging from five to ten years. In most cases annual rents are indexed by a fixed percent. Subsequent renewals will be negotiated with the lessee.

Refer to note 39(c) for the future minimum lease payments under noncancellable operating leases for the Group.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

21 Property, plant and equipment

Parent entity

	Land 000's \$	Buildings 000's \$	Construction in progress 000's \$	Leased plant and equipment 000's \$	Plant and equipment 000's \$	Other plant and equipment* 000's \$	Library 000's \$	Leasehold improvements 000's \$	Total 000's \$
At 1 January 2014									
Cost	63,483	635,773	32,210		72,234	93,545	12,190	1,407	910,842
Accumulated depreciation	-	(133,228)	-		(22,430)	(55,546)	(6,313)	(88)	(217,605)
Net book amount	63,483	502,545	32,210		49,804	37,999	5,877	1,319	693,237
Year ended 31 December 2014									
Opening net book amount	63,483	502,545	32,210		49,804	37,999	5,877	1,319	693,237
Additions	-	502,545	32,210		49,804	37,999	5,877	1,319	693,237
Transfer from construction in progress	-	18	66,019		2,470	8,188	900	-	77,595
Assets classified as held for sale and other disposals	2,595	44,046	-		8,172	-	-	897	55,710
Depreciation charge	-	-	-		(86)	(8)	(2,594)	-	(2,688)
Capitalised	-	(20,604)	-		(4,312)	(6,782)	(403)	(268)	(32,369)
Transfer to land	-	-	(2,595)		(3,469)	-	-	-	(3,469)
Transfer to buildings	-	-	(4,046)		-	-	-	-	(2,595)
Transfer to plant and equipment	-	-	(8,172)		-	-	-	-	(44,046)
Transfer to leasehold improvements	-	-	(897)		-	-	-	-	(8,172)
Transfer to intangibles	-	-	(6,058)		-	-	-	-	(897)
Writeoff	-	-	(3,029)		-	-	-	-	(6,058)
Closing net book amount	66,078	526,005	33,432		52,579	39,397	3,780	1,948	723,219
At 31 December 2014									
Cost	66,078	679,837	33,432		77,482	101,582	13,090	2,304	973,805
Accumulated depreciation	-	(153,832)	-		(24,903)	(62,185)	(9,310)	(356)	(250,586)
Net book amount	66,078	526,005	33,432		52,579	39,397	3,780	1,948	723,219
Year ended 31 December 2015									
Opening net book amount	66,078	526,005	33,432		52,579	39,397	3,780	1,948	723,219
Additions	-	-	31,420		10,638	8,096	1,183	-	51,337
Transfer from construction in progress	410	31,701	-		4,766	17	-	-	36,894
Assets classified as held for sale and other disposals	-	(87,085)	-		(1,891)	(642)	(2,593)	-	(92,211)
Depreciation charge	-	(19,168)	-		(4,756)	(7,004)	(222)	(268)	(31,418)
Capitalised	-	-	-		(803)	-	-	-	(803)
Transfer to land	-	-	(410)		-	-	-	-	(410)
Transfer to buildings	-	-	(31,701)		-	-	-	-	(31,701)
Transfer to plant and equipment	-	-	(4,766)		-	-	-	-	(4,766)
Transfer to other plant and equipment	-	-	(17)		-	-	-	-	(17)
Transfer to intangibles	-	-	(1,861)		-	-	-	-	(1,861)
Writeoff	-	-	(1,231)		-	-	-	-	(1,231)
Closing net book amount	66,488	451,453	24,866		60,533	39,864	2,148	1,680	647,032
At 31 December 2015									
Cost	66,488	600,440	24,866		87,567	102,987	9,087	2,304	893,739
Accumulated depreciation	-	(148,987)	-		(27,034)	(63,123)	(6,939)	(624)	(246,707)
Net book amount	66,488	451,453	24,866		60,533	39,864	2,148	1,680	647,032

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For the Year Ended 31 December 2015

Consolidated

At 1 January 2014	Land 000's \$	Buildings 000's \$	Construction in progress 000's \$	Leased plant and equipment 000's \$	Plant and equipment 000's \$	Other plant and equipment* 000's \$	Library 000's \$	Leasehold improvements 000's \$	Total 000's \$
Cost	63,483	640,911	32,210	738	79,015	97,144	12,190	1,407	927,118
Accumulated depreciation	-	(136,465)	-	(331)	(26,988)	(57,710)	(6,313)	(88)	(227,895)
Net book amount	63,483	504,446	32,210	427	52,027	39,434	5,877	1,319	699,223
Year ended 31 December 2014									
Opening net book amount	63,483	504,446	32,210	427	52,027	39,434	5,877	1,319	699,223
Exchange differences	-	-	-	-	172	-	-	-	172
Additions	-	143	66,277	-	3,949	8,392	900	-	79,661
Transfer from construction in progress	2,595	44,046	-	-	8,172	-	-	897	55,710
Assets classified as held for sale and other disposals	-	-	-	-	(197)	(12)	(2,594)	-	(2,803)
Depreciation charge	-	(21,051)	-	(161)	(5,517)	(7,114)	(403)	(268)	(34,514)
Capitalised	-	-	-	-	(3,468)	-	-	-	(3,468)
Transfer to land	-	-	(2,595)	-	-	-	-	-	(2,595)
Transfer to buildings	-	-	(44,046)	-	-	-	-	-	(44,046)
Transfer to plant and equipment	-	-	(8,172)	-	-	-	-	-	(8,172)
Transfer to leasehold improvements	-	-	(897)	-	-	-	-	-	(897)
Transfer to intangibles	-	-	(6,058)	-	(22)	11	-	-	(6,069)
Writeoff	-	-	(3,029)	-	-	-	-	-	(3,029)
Closing net book amount	66,078	527,584	33,690	266	55,116	40,711	3,780	1,948	729,173
At 31 December 2014									
Cost	66,078	685,091	33,690	757	84,983	105,376	10,495	2,304	988,774
Accumulated depreciation	-	(157,507)	-	(491)	(29,867)	(64,665)	(6,715)	(356)	(259,601)
Net book amount	66,078	527,584	33,690	266	55,116	40,711	3,780	1,948	729,173
Year ended 31 December 2015									
Opening net book amount	66,078	527,584	33,690	266	55,116	40,711	3,780	1,948	729,173
Exchange differences	-	-	-	-	250	-	-	-	250
Acquisition of subsidiary	-	-	-	-	550	-	-	-	550
Additions	-	327	31,864	-	12,025	8,404	1,183	-	53,803
Transfer from construction in progress	410	31,701	-	-	4,766	17	-	-	36,894
Assets classified as held for sale and other disposals	-	(87,087)	-	-	(1,971)	(642)	(2,593)	-	(92,293)
Assets commissioned for use	-	-	(258)	-	258	-	-	-	-
Depreciation charge	-	(19,622)	-	(153)	(6,555)	(7,353)	(222)	(268)	(34,173)
Capitalised	-	-	-	-	(803)	-	-	-	(803)
Transfer to land	-	-	(410)	-	-	-	-	-	(410)
Transfer to buildings	-	-	(31,701)	-	-	-	-	-	(31,701)
Transfer to plant and equipment	-	-	(4,766)	-	-	-	-	-	(4,766)
Transfer to other plant and equipment	-	-	(17)	-	-	-	-	-	(17)
Transfer to intangibles	-	-	(1,861)	-	-	-	-	-	(1,861)
Writeoff	-	-	(1,231)	-	-	-	-	-	(1,231)
Closing net book amount	66,488	452,903	25,310	113	63,636	41,137	2,148	1,680	653,415
At 31 December 2015									
Cost	66,488	605,904	25,310	757	107,660	107,061	9,087	2,304	924,571
Accumulated depreciation	-	(153,001)	-	(644)	(44,024)	(65,924)	(6,939)	(624)	(271,156)
Net book amount	66,488	452,903	25,310	113	63,636	41,137	2,148	1,680	653,415

* Plant and equipment includes all operational assets.

** Other Property, plant and equipment includes nonoperational assets such as artworks.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

(a) Valuations of land and buildings

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

(b) Noncurrent assets pledged as security

Refer to note 26 for information on non current assets pledged as security by the parent entity and its controlled entities.

22 Intangible Assets

	Computer software 000's \$	Total 000's \$
Parent entity		
At 1 January 2014		
Cost	5,342	5,342
Accumulated amortisation and impairment	(4,147)	(4,147)
Net book amount	1,195	1,195
Year ended 31 December 2014		
Opening net book value	1,195	1,195
Additions Separately acquired	1,400	1,400
Additions Internally generated	4,658	4,658
Amortisation charge	(1,731)	(1,731)
Closing net book amount	5,522	5,522
At 31 December 2014		
Cost	11,401	11,401
Accumulated amortisation and impairment	(5,879)	(5,879)
Net book amount	5,522	5,522
Year ended 31 December 2015		
Opening net book amount	5,522	5,522
Additions Separately acquired	307	307
Additions Internally generated	1,861	1,861
Amortisation charge	(3,211)	(3,211)
Closing net book amount	4,479	4,479
At 31 December 2015		
Cost	13,459	13,459
Accumulated amortisation and impairment	(8,980)	(8,980)
Net book amount	4,479	4,479

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

Consolidated	Computer software 000's \$	Goodwill 000's \$	Other intangible assets 000's \$	Total 000's \$
At 1 January 2014				
Cost	5,529	16	981	6,526
Accumulated amortisation and impairment	(4,224)	-	(455)	(4,679)
Net book amount	1,305	16	526	1,847
Year ended 31 December 2014				
Opening net book amount	1,305	16	526	1,847
Additions Separately acquired	1,412	-	7	1,419
Additions Internally generated	4,658	-	-	4,658
Amortisation charge	(1,772)	(2)	(128)	(1,902)
Impairment loss in income	-	-	(33)	(33)
Foreign exchange movements	4	-	15	19
Other changes, movements	-	56	(56)	-
Closing net book amount	5,607	70	331	6,008
At 31 December 2014				
Cost	11,600	186	930	12,716
Accumulated amortisation and impairment	(5,993)	(116)	(599)	(6,708)
Net book amount	5,607	70	331	6,008
Year ended 31 December 2015				
Opening net book amount	5,607	70	331	6,008
Additions Separately acquired	2,405	45	134	2,584
Amortisation charge	(3,263)	(2)	(166)	(3,431)
Foreign exchange movements	4	-	20	24
Closing net book amount	4,753	113	319	5,185
At 31 December 2015				
Cost	13,924	232	1,202	15,358
Accumulated amortisation and impairment	(9,171)	(119)	(883)	(10,173)
Net book amount	4,753	113	319	5,185

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

23 Other nonfinancial assets

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Current				
Lease incentive	355	320	355	320
Prepayments	8,267	6,932	8,256	6,845
Total current other nonfinancial assets	8,622	7,252	8,611	7,165
Noncurrent				
Prepayments	745	747	745	747
Lease incentive	504	904	504	904
Total noncurrent other nonfinancial assets	1,249	1,651	1,249	1,651
Total other nonfinancial assets	9,871	8,903	9,860	8,816

24 Deferred tax assets and liabilities**(a) Deferred tax asset**

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Deferred tax asset				
The balance comprises temporary differences attributable to:				
Unearned income	-	210	-	-
Property plant and equipment	-	14	-	-
Availableforsale financial assets	-	(384)	-	-
Accruals	-	196	-	-
Provisions	-	498	-	-
Other	-	806	-	-
Net deferred tax assets	-	1,340	-	-

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

(b) Deferred tax liability

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Deferred tax liability				
The balance comprises temporary differences attributable to:				
Amounts recognised in net result				
Unearned income	(289)	-	-	-
Property plant and equipment	(41)	-	-	-
Availableforsale financial assets	2,574	-	-	-
Accruals	(309)	-	-	-
Provisions	(559)	-	-	-
Other	(668)	-	-	-
Net deferred tax liabilities	708	-	-	-

(c) Deferred tax asset movements consolidated

	Unearned income	Property plant and equipment	Available for sale financial assets	Accruals	Provisions	Other	Total
	000's	000's	000's	000's	000's	000's	000's
	\$	\$	\$	\$	\$	\$	\$
Movements Consolidated							
At 1 January 2014	1,022	-	(265)	164	512	735	2,168
Charged/(credited) to the income statement	(812)	14	-	32	(14)	71	(709)
Charged directly to equity	-	-	(119)	-	-	-	(119)
At 31 December 2014	210	14	(384)	196	498	806	1,340
Charged/(credited) to the income statement	79	27	-	113	61	(138)	142
Charged directly to equity	-	-	(2,190)	-	-	-	(2,190)
At 31 December 2015	289	41	(2,574)	309	559	668	(708)

25 Trade and other payables

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Trade payables	40,888	31,095	32,357	24,248
OSHELP Liability to Australian Government	836	368	836	368
Total current trade and other payables	41,724	31,463	33,193	24,616
Total trade and other payables	41,724	31,463	33,193	24,616

(a) Foreign currency risk

The carrying amounts of the Group's and parent entity's trade and other payables are in Australian dollars.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

26 Borrowings

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Current				
Unsecured				
Finance lease liability	125	154	-	-
Interest annuity bond	(43)	-	(43)	-
Total current unsecured borrowings	82	154	(43)	-
Total current borrowings	82	154	(43)	-
Noncurrent				
Secured				
Lease liabilities	-	138	-	-
Total noncurrent secured borrowings	-	138	-	-
Unsecured				
Bank loans	-	68,002	-	68,000
Interest annuity bond	62,576	63,284	62,576	63,284
Total noncurrent unsecured borrowings	62,576	131,286	62,576	131,284
Total noncurrent borrowings	62,576	131,424	62,576	131,284
Total borrowings	62,658	131,578	62,533	131,284

(a) Financing arrangements

Unrestricted access was available at balance date to the following lines of credit:

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Credit standby arrangements				
Total facilities				
Credit card facilities	2,200	2,200	2,000	2,000
Lease facility	2,770	2,770	1,500	1,500
International facility	1,000	1,000	1,000	1,000
Cash advance facility	68,000	68,000	68,000	68,000
Bank guarantee	5,000	5,000	5,000	5,000
Total credit standby arrangements	78,970	78,970	77,500	77,500
Used at balance date				
Credit card facilities	57	104	5	5
Lease facility	123	770	-	-
International facility	-	104	-	104
Cash advance facility	-	68,000	-	68,000
Bank guarantee	3,559	3,574	3,559	3,574
Total used at balance date	3,739	72,552	3,564	71,683
Unused at balance date				
Credit card facility	2,143	2,096	1,995	1,995
Lease facility	2,647	2,000	1,500	1,500
International facility	1,000	896	1,000	896
Bank guarantee	1,441	1,426	1,441	1,426
Cash advance facility	68,000	-	68,000	-
Total unused at balance date	75,231	6,418	73,936	5,817

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

(b) Class of borrowings

The interest annuity bond represents two bonds issued to fund capital works on the University's Main and Innovation Campuses. The first bond of \$42.5m was issued in August 2008 for a term of 30 years. The second bond of \$20m was issued in December 2010 for a term of 25 years. Both bonds are instruments where the periodic interest rate applicable to the loan is indexed to the CPI. Covenants and conditions in relation to borrowings have been complied with.

(c) Fair value

The carrying amounts and fair values of borrowings at balance date are:

Consolidated	2015		2014	
	Carrying amount	Fair value	Carrying amount	Fair value
	000's \$	000's \$	000's \$	000's \$
Nontraded financial liabilities				
Bank loans	-	-	68,002	68,002
Interest annuity bond	62,533	62,533	63,438	63,438
Lease liabilities	125	125	138	138
Total liabilities	62,658	62,658	131,578	131,578

None of the classes are readily traded on organised markets in standardised form.

(i) Onbalance sheet

The fair value of current borrowings equals their carrying amount, as the impact of discounting is not significant. The fair values of noncurrent borrowings are based on cash flows discounted using borrowing rates varying from 5% to 7%, depending on the type of the borrowing (2014 - 6% to 7%).

(d) Risk exposures

The exposure of the Group's and parent entity's borrowings to interest rate changes and the contractual repricing dates at the reporting dates are as follows:

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's \$	000's \$	000's \$	000's \$
6 months or less	-	77	-	-
6 12 months	125	77	-	-
1 5 years	-	138	-	-
Over 5 years	62,533	131,286	62,533	131,284
Total borrowings	62,658	131,578	62,533	131,284
Current Borrowings	125	154	-	-
Noncurrent borrowings	62,533	131,424	62,533	131,284
Total borrowings	62,658	131,578	62,533	131,284

The carrying amounts of the Group's borrowings are denominated in the following currencies:

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's \$	000's \$	000's \$	000's \$
Australian dollar	62,658	131,578	62,533	131,284

For an analysis of the sensitivity of borrowings to interest rate risk and foreign exchange risk refer to note 38.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

27 Provisions

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Current provisions expected to be settled wholly within 12 months				
Employee benefits				
Workers compensation	276	293	276	293
Long service leave	10,285	7,918	5,231	4,245
Annual leave	17,226	14,698	14,672	13,007
Provision for voluntary redundancy schemes	510	460	510	460
Shortterm provisions				
Restructuring	-	36	-	-
Subtotal	28,297	23,405	20,689	18,005
Current provisions expected to be settled wholly after more than 12 months				
Employee benefits				
Annual leave	11,725	16,787	11,445	16,454
Long service leave	47,373	45,235	46,557	44,904
Subtotal	59,098	62,022	58,002	61,358
Total current provisions	87,395	85,427	78,691	79,363
Noncurrent provisions				
Employee benefits				
Long service leave	7,631	8,158	7,158	7,237
Defined benefit obligation	288,538	273,075	288,538	273,075
Workers compensation	668	665	668	665
Longterm provisions				
Provision for restoration	1,247	1,120	430	406
Total noncurrent provisions	298,084	283,018	296,794	281,383
Total provisions	385,479	368,445	375,485	360,746

Workers compensation

The parent entity is a licensed self insurer under the Workers Compensation Acts of NSW. The licence requires the disclosure of an adequate provision determined by an independent actuary to be provided at each balance date. The assessment for 2015 was performed by David A Zaman Pty Ltd on 11 January 2016. Key assumptions in for this calculation are detailed in note 1(w).

Long service leave

The liability for long service leave (LSL) is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the balance date using the projected unit credit method. Consideration is given to expected future wage and salary levels,

experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

For the parent entity, the provision for LSL was assessed by PricewaterhouseCoopers for the year ended 31 December 2015. Key assumptions in for this calculation are detailed in note 1(w).

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

Annual leave

The liability for annual leave is recognised in current provisions for employee benefits as it is due to be settled within 12 months after the end of the reporting period. It is measured at the amount expected to be paid when the liability is settled. Regardless of the expected timing of settlements, provisions made in respect of annual leave are classified as a current liability.

Provision for voluntary redundancy

Voluntary redundancies are provided for when they are approved at the end of the reporting period and paid in the following year.

Restructuring

During 2012, UOWD Ltd and the University of Wollongong undertook a review of the structure and reporting lines of the group. Resulting from this review there has been a decision to restructure certain positions within UOWD Ltd. A provision has been raised for known costs associated with this restructure.

Defined benefit obligation

An arrangement exists between the Australian Government and the State Government to meet the unfunded liability for the University of Wollongong's beneficiaries of the State Superannuation Scheme and State Authorities Superannuation Scheme on an emerging cost basis. This arrangement is evidenced by the *State Grants (General Revenue) Amendment Act 1987*, *Higher Education Funding Act 1988* and subsequent amending legislation. Accordingly, the unfunded liabilities have been recognised in the statement of financial position under Provisions with a corresponding asset recognised under Receivables. The recognition of both the asset and the liability consequently does not affect the year end net asset position of the University of Wollongong and its controlled entities. Refer note 1.

Restoration

In accordance with the lease conditions, the University of Wollongong and UOWD Ltd have leased premises that must be restored to their original condition at the end of their occupancy. Leased premises are renewed on an annual basis. Because of the long term nature of the liability, the greatest uncertainty in estimating the provision is the costs that will ultimately be incurred and the provision has been calculated by discounting these future costs.

(a) Movements in provisions

Movements in each class of provision during the financial year, other than employee benefits, are set out below:

	Provision for restoration \$	Workers compensation \$	Restructuring \$	Total \$
Consolidated 2015				
Carrying amount at start of year	1,120	958	36	2,114
Additional provisions recognised	127	1,616	-	1,743
Amounts used	-	(1,630)	(36)	(1,666)
Carrying amount at end of year	1,247	944	-	2,191
	Provision for restoration \$	Workers compensation \$	Restructuring \$	Total \$
Parent entity 2015				
Carrying amount at start of year	406	958	-	1,364
Additional provisions recognised	24	1,616	-	1,640
Amounts used	-	(1,630)	-	(1,630)
Carrying amount at end of year	430	944	-	1,374

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

28 Other liabilities

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Current				
Income in advance	37,018	28,695	22,728	17,407
Lease incentive	440	440	440	440
Contribution to occupancy	-	-	532	533
Department of Family and Community Services (DFCS)	18	18	18	18
Accommodation lease liability	244	-	244	-
Licence fees in advance	-	119,814	-	119,814
Total current other liabilities	37,720	148,967	23,962	138,212
Noncurrent				
Accommodation lease liability	8,212	-	8,212	-
Lease incentive	1,830	2,271	1,830	2,271
Contribution to occupancy	-	-	7,715	8,246
Department of Family and Community Services (DFCS)	6	24	6	24
Other	1	1	-	-
Total noncurrent other liabilities	10,049	2,296	17,763	10,541
Total other liabilities	47,769	151,263	41,725	148,753

29 Reserves and retained earnings**(a) Reserves**

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
CCCU acquisition reserve	170,292	-	-	-
Foreign currency translation surplus	(278)	332	-	-
Availableforsale revaluation reserve	18,070	18,171	11,456	16,665
Total reserves	188,084	18,503	11,456	16,665

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For the Year Ended 31 December 2015

(b) Movements

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Foreign currency translation surplus				
Balance 1 January	332	684	-	-
Currency translation differences arising during the year	7,992	(352)	-	-
Transfer to CCCU Ltd reserve	(8,602)	-	-	-
Balance 31 December	(278)	332	-	-
CCCU acquisition reserve				
Balance 1 January	-	-	-	-
Acquisition of CCCU	157,313	-	-	-
Transfer from other reserves and retained earnings	12,979	-	-	-
Balance 31 December	170,292	-	-	-
Available for sale revaluation reserve				
Balance 1 January	18,171	13,493	16,665	12,265
Increase in non current assets available for sale	6,198	11,076	6,198	11,076
Revaluation increments	7,298	397	-	-
Deferred tax liability arising on revaluation	(2,190)	(119)	-	-
(Gain) / loss recognised in the income statement	(2,544)	(2,386)	(2,544)	(2,386)
Dividend recognised in the income statement	(8,863)	(4,290)	(8,863)	(4,290)
Balance 31 December	18,070	18,171	11,456	16,665
Total reserves	188,084	18,503	11,456	16,665

Movement in retained earnings were as follows:

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Retained earnings at 1 January	797,447	770,811	763,320	743,286
Net result for the year	51,075	26,960	39,325	20,358
Other movements	(276)	(324)	(276)	(324)
Transfer to CCCU Ltd reserve	(4,377)	-	-	-
Differences on consolidation	(22)	-	-	-
Retained earnings at 31 December	843,847	797,447	802,369	763,320

(c) Nature and purpose of reserves**(i) Availableforsale investments revaluation reserve**

Changes in the fair value and exchange differences arising on translation of investments, such as equities, classified as availableforsale financial assets, are taken to the availableforsale investments revaluation reserve, as described in note 1(n). Amounts are recognised in the net result when the associated assets are sold or impaired.

(ii) Foreign currency translation surplus

Exchange differences arising on translation of the foreign controlled entity are taken to the foreign currency translation reserve, as described in note 1(c). The reserve is recognised in the net result when the net investment is disposed of.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

(iii) CCCU Ltd acquisition reserve

The net assets of CCCU Ltd, which are incorporated within the Group's Statement of Financial Position, are not available for distribution to its immediate parent or ultimate holding entities. Accordingly, the directors have chosen to reflect the net financial position of CCCU Ltd within a separate reserve. Refer to note 37.

30 Key Management Personnel Disclosures

(a) Names of responsible persons and executive officers

The following persons were responsible persons and executive officers of University of Wollongong during the financial year:

Ms J Broadbent AO (Chancellor)

Professor P Wellings CBE (Vice-Chancellor)

Dr S Andersen OAM (Deputy Chancellor to 19 June 2015)

Mr N Cornish (Deputy Chancellor commenced 20 June 2015)

Ms J Bridge

Mr D Figliomeni

Mr P Ell (term completed 23 July 2015)

Mr P Fitzgerald

Ms T Hoynes

Professor J Ramagge (resigned 19 June 2015)

Ms Alyssa Royters (commenced 14 August 2015 to 31 December 2015)

Dr E Magassy

Ms N Murray

Mr G O'Donnell

Mr R Ryan

Mr B Parkinson

Professor W Vialle

A/Professor R Vickers

Dr A Zelinsky

Mr M Zelinsky

Professor J Patterson

Professor J Raper

Professor J Chicharo

Professor E Leinonen

Ms M Crouch CSM

Mr D Israel

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

(b) Remuneration of council members and executives

	Consolidated				Parent entity			
	2015 Male	2015 Female	2014 Male	2014 Female	2015 Male	2015 Female	2014 Male	2014 Female
Remuneration of Council Members								
Nil to \$9,999	10	5	10	5	10	5	10	5
\$200,000 to \$209,999	-	-	1	-	-	-	1	-
\$210,000 to \$219,999	-	-	-	2	-	-	-	2
\$220,000 to \$229,999	1	1	-	-	1	1	-	-
\$230,000 to \$239,999	-	1	-	1	-	1	-	1
\$250,000 to \$259,999	-	1	-	-	-	1	-	-

	Consolidated				Parent entity			
	2015 Male	2015 Female	2014 Male	2014 Female	2015 Male	2015 Female	2014 Male	2014 Female
Remuneration of Executive Officers								
\$350,000 to \$359,999	1	-	-	-	1	-	-	-
\$420,000 to \$429,999	-	-	1	-	-	-	1	-
\$450,000 to \$459,999	-	-	1	-	-	-	1	-
\$480,000 to \$489,999	-	1	-	1	-	1	-	1
\$500,000 to \$509,999	-	-	-	2	-	-	-	2
\$510,000 to \$519,999	-	1	-	-	-	1	-	-
\$520,000 to \$529,999	1	1	-	-	1	1	-	-
\$560,000 to \$569,999	-	-	1	-	-	-	1	-
\$570,000 to \$579,999	1	-	-	-	1	-	-	-
\$850,000 to \$859,999	-	-	1	-	-	-	1	-
\$910,000 to \$919,999	1	-	-	-	1	-	-	-

The average remuneration of Executive Officers in 2015 was \$0.557m (2014: \$0.543m). This represented 1.21% of 2015 employee related expenses (2014: 1.20%). Disclosures are in accordance with the *NSW Governments Annual Reports (Statutory Bodies) Regulation 2010*.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

(c) Key management personnel compensation

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Shortterm employee benefits	3,947	3,886	3,947	3,886
Postemployment benefits	827	783	827	783
Termination benefits	68	-	68	-
Total key management personnel compensation	4,842	4,669	4,842	4,669

31 Remuneration of Auditors

During the year, the following fees were paid for services provided by the auditor of the parent entity, its related practices and nonrelated audit firms:

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Audit the Financial Statements				
Fees paid to the Audit Office of NSW for the audit of financial statements	509	478	218	238
Total paid for audit and review	509	478	218	238

32 Fair Value Measurement**(a) Fair value measurements**

The fair value financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes.

Due to the shortterm nature of the current receivable their carrying value is assumed to approximate their fair value and based on credit history it is expected that the receivable that are neither past due nor impaired will be received when due.

The carrying amounts and aggregate net fair values of financial assets and liabilities at balance date are:

	Carrying Amount		Fair Value	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Financial assets				
Cash and cash equivalents	225,073	82,366	225,073	82,366
Receivables	22,511	27,745	22,511	27,745
Managed funds	169,273	155,813	169,273	155,813
Heldtomaturity financial assets	161,644	217,349	161,644	217,349
Total financial assets	578,501	483,273	578,501	483,273
Financial Liabilities				
Payables	41,724	31,463	41,724	31,463
Borrowings	129,095	207,844	129,095	207,844
Other liabilities	546	947	546	947
Total financial liabilities	171,365	240,254	171,365	240,254

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

The Group measure and recognises the following assets and liabilities at fair value on a recurring basis:

Σ Available-for-sale financial assets

The Group has also measured assets and liabilities as fair value for nonrecurring basis as a result of the reclassification of assets as held for sale.

(b) Fair value hierarchy

University of Wollongong categorises assets and liabilities measured at fair value into a hierarchy based on the level of inputs used in measurements.

Level 1	quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2	inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3	inputs for the asset or liability that are not based on observable market data (unobservable inputs)

(i) Recognised fair value measurements

Fair value measurements recognised in the statement of financial position are categorised into the following levels at 31 December 2015. Comparative information for nonfinancials assets has not been provided as permitted by the transitional provisions of the new standard.

Fair value measurements at 31 December 2015

	Note	2015 000's \$	Level 1 000's \$	Level 2 000's \$	Level 3 000's \$
Recurring fair value measurements					
Financial assets					
Availableforsale financial assets	19	159,840	-	159,840	-
Equity securities	19	9,198	-	9,198	-
Total financial assets		169,038	-	169,038	-

Fair value measurements at 31 December 2014

	Note	2014 000's \$	Level 1 000's \$	Level 2 000's \$	Level 3 000's \$
Recurring fair value measurements					
Financial assets					
Managed funds	19	153,635	-	153,635	-
Equity securities	19	1,900	-	-	1,900
Total financial assets		155,535	-	153,635	1,900

The Group's financial asset and financial liability fair value measurements do not fall in the Level 1 and Level 3 hierarchy requirement. Following the listing of Education Australia Ltd's investment in IDP Education Ltd (refer note 19), management has assessed that the fair value measurement is now in line with Level 2 hierarchy requirements (2014: Level 3 hierarchy requirements).

There were no transfers between levels 1 and 2 for recurring fair value measurements during the year.

University of Wollongong's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

(ii) Disclosed fair values

The fair value of assets or liabilities traded in active markets (such as publicly traded derivatives, and trading and availableforsale securities) is based on quoted market prices for identical assets or liabilities at the statement of financial position date (level 1). This is the most representative of fair value in the circumstances.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

The fair values of heldtomaturity investments that are disclosed in notes 19 were determined by reference to published price quotations in an active market (level 1).

The carrying value less impairment provision of trade receivables and payables is a reasonable approximation of their fair values due to the shortterm nature of trade receivables. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments (level 3).

The fair value of noncurrent borrowings disclosed in note 26 is estimated by discounting the future contractual cash flows at the current market interest rates that are available to the group for similar financial instruments. For the year ending 31 December 2015, the borrowing rates were determined to be between 3% and 8%, depending on the type of borrowing. The fair value of current borrowings approximates the carrying amount, as the impact of discounting is not significant (level 2).

Derivative contracts classified as held for trading are fair valued by comparing the contracted rate to the current market rate for a contract with the same remaining period to maturity.

(c) Valuation techniques used to derive level 2 and level 3 fair values**(i) Recurring fair value measurements**

The fair value of financial instruments that are not traded in an active market (for example, overthecounter derivatives) is determined using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

The Group uses a variety of methods and makes assumptions that are based on market conditions existing at each balance date. Specific valuation techniques used to value financial instruments include:

- The use of quoted market prices or dealer quotes for similar instruments.

(d) Fair value measurements using significant unobservable inputs (level 3)

The following table is a reconciliation of level 3 items for the periods ended 31 December 2015 and 2014.

Consolidated

	Unlisted equity securities 000's \$	Total 000's \$
Level 3 Fair Value Measurement 2015		
Opening balance	1,900	1,900
Transfers out of level 3	(1,900)	(1,900)
Closing balance	-	-

Consolidated

	Unlisted equity securities 000's \$	Total 000's \$
Level 3 Fair Value Measurement 2014		
Opening balance	1,503	1,503
Recognised in other comprehensive income	397	397
Closing balance	1,900	1,900

*change in unrealised gains/(losses) recognised in profit or loss attributable to assets held at the end of the reporting period (included in gains/(losses) recognised in OCI above)

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

33 Investments where the University has significant influence

The University of Wollongong has a significant influence on the Illawarra Health and Medical Research Institute Limited. Details of the entity and the nature of risks for the University of Wollongong are disclosed in the following two tables.

Name of entity	Nature of entity	Purpose of entity	Size of entity	Activities of entity	How the entity is financed
Illawarra Health and Medical Research Institute Ltd (IHMRI)	Company Limited by guarantee	The objectives of IHMRI are to foster, develop and promote health and medical research between through the University of Wollongong and the Illawarra Shoalhaven Local Health District.	Medium sized organisation	Health and medical research, publication of research and training.	Government grants and service agreements

Nature of risks in entities where the University has significant influence

	Carrying amounts of assets and liabilities	Line items in the statement of financial position that assets and liabilities are recognised in	Maximum exposure to loss from University of Wollongong's interests in entities	Comparison of assets and liabilities that relate to interests and the maximum exposure to loss
Assets				
Cash	3,263	Cash	1,632	50%
Accounts receivable	166	Accounts receivable	83	50%
Liabilities				
Trade and other payables	(909)	Trade and other payables	(455)	50%
Total	2,520		1,260	

Financial support for entities where the University has significant influence

The University provides services and facilities to IHMRI under contractual arrangements.

34 Contingencies

The Group and parent entity does not have any contingent assets or liabilities.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

35 Reconciliation of net result after income tax to net cash provided by (used in) operating activities

	Consolidated		Parent entity	
	2015 000's \$	2014 000's \$	2015 000's \$	2014 000's \$
Reconciliation of net cash from operating activities to net result				
Net result for the year	51,075	26,960	39,325	20,358
Add noncash items:				
Depreciation and amortisation	38,495	37,308	35,520	34,991
Noncash retirement benefits expense	(276)	(324)	(276)	(324)
Net gain on disposal of property, plant and equipment	(21,458)	(2,465)	(21,458)	(2,437)
Investment revenue and income	(8,863)	(4,290)	(8,863)	(4,290)
Impairment writedown	-	33	-	-
Unrealised impairment on investment assets	43	(466)	43	5
Net exchange differences	7,647	(706)	(428)	(443)
Changes in operating assets and liabilities:				
(Increase)/decrease in receivables	(7,439)	(112,628)	(8,114)	(102,540)
(Increase)/decrease in prepayments	(1,333)	(51)	(1,409)	(51)
(Increase)/decrease in accrued income	(1,328)	(3,924)	(805)	(4,488)
(Increase)/decrease in inventories	39	154	(3)	62
(Increase)/decrease in other assets	(6,255)	2,641	(6,255)	714
(Decrease)/increase in revenue in advance	16,319	9,556	13,775	1,926
Increase/(decrease) in payables	10,262	9,571	8,577	6,098
Increase/(decrease) in provisions	23,654	103,634	21,359	102,698
Increase/(decrease) in current tax payable	(302)	(871)	-	-
Increase/(decrease) in other operating liabilities	(142)	(719)	(990)	(1,059)
Net cash provided by (used in) operating activities	100,138	63,413	69,998	51,220

36 Events occurring after the reporting date

There has not been any matter or circumstances that has arisen since the end of the financial year that has significantly affected, or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group, in future financial years.

37 Business combinations**(a) Summary of acquisition**

On 1 July 2015, UOWD (the Company) and its controlled entity, UOWC Ltd, acquired a controlling interest in the Community College of City University Ltd (CCCU Ltd), a Hong Kong company limited by guarantee. The Company and UOWC Ltd are the majority members of CCCU Ltd, with the City University of Hong Kong retaining a minority voting interest for the duration of a 5 year transition period. Under the CCCU Ltd Articles of Association, the Company and UOWC Ltd control a majority of the appointments to the CCCU Ltd governing body, the Board of Management, and thereby ultimately control the decisionmaking authority of the CCCU Ltd entity.

The principal activities of CCCU Ltd are to provide education programmes leading to the award of Associate Degrees of City University of Hong Kong, Degrees of the University of Wollongong and other programmes. CCCU Ltd also provides other professional and short courses.

On 1 July 2015 a formal Deed of Trust was executed whereby the City University of Hong Kong agreed to hold certain funds as trustee for CCCU Ltd. The Deed of Trust contains certain conditions for the release of the trust funds to CCCU Ltd.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

These conditions relate to activities being undertaken to transition CCCU Ltd as an education institution independent from its reliance on services and facilities of City University of Hong Kong. The trust period ends and the balance of the trust funds will be paid to CCCU Ltd on the date on which CCCU Ltd has vacated all spaces currently utilised by CCCU Ltd on City University's Kowloon Tong campus. The trust funds are disclosed as "Cash restricted", refer note 16.

The fair value of the identifiable assets and liabilities of CCCU Ltd and the Deed of Trust as at the date of acquisition were:

	2015 000's \$
2015	
Purchase consideration	
Fair value of net assets acquired	157,313
Cash paid	-
Goodwill	-
Surplus on acquisition	157,313

(b) Assets acquired and liabilities assumed

The assets and liabilities arising from the acquisition are as follows:

	Acquiree's carrying amount 000's \$	Fair value 000's \$
2015		
Cash and cash equivalents	157,243	157,243
Trade and other receivables	3,936	3,936
Property, plant and equipment	550	550
Trade and other payables	(983)	(983)
Provisions	(821)	(821)
Other liabilities	(2,612)	(2,612)
Net identifiable assets acquired	157,313	157,313

38 Financial Risk Management

The Group's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. The Group uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks, ageing analysis for credit risk and beta analysis in respect of investment portfolios to determine market risk. The University Council has overall responsibility for the establishment and oversight of the risk management framework. The Council has established the Risk, Audit and Compliance Committee, which is responsible for developing and monitoring risk management policies. The Committee reports to the Council on its activities.

The Risk, Audit and Compliance Committee oversees how University management monitor compliance with the Group's risk management policies and procedures, and reviews the adequacy of the risk management framework, including financial risk management in relation to the risks faced by the Group.

For the University's investment portfolio, the Finance and Resource Committee is the delegated authority under the University Council to monitor the University's finance and investment direction. The Finance and Resource Committee reviews and recommends to Council new policies and strategies covering the investments of the University. Performance of the University's investment portfolio is reported at each Committee meeting. The Finance and Resource Committee reports to the Council on its activities.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

(a) Market risk

(i) Foreign exchange risk

Foreign exchange risk arises when future commercial transactions and recognised financial assets and financial liabilities are denominated in a currency that is not the Group's functional currency. The risk is measured using sensitivity analysis and cash flow forecasting.

Exposure to foreign currency is managed by overseas operations transacting in the prevailing currency in the region and a US dollar cash hedging policy to protect against any large change in the Australian to US dollar exchange rate.

For sensitivity analysis of the foreign exchange risk, see (iv) Summarised sensitivity analysis below.

(ii) Price risk

The Group and the parent entity are exposed to equity securities price risk. This arises from investments held by the Group and classified on the statement of financial position either as available for sale or assets held for sale. Neither the Group nor the parent entity is exposed to commodity price risk.

To manage its price risk arising from investments in equity securities, the Group diversifies its portfolio. Diversification of the portfolio is performed in accordance with the limits set by the Group.

The exposure to price risk arises with the Group's MLC investments classified as assets available for sale (MLC reserve portfolio) and assets held for sale (MLC medium term portfolio).

Each portfolio is diversified across a variety of investment types consistent with the risk/return/timeframe objectives of the portfolio and the University's broader investment management objectives which can be found in the University's Investment Policy.

(iii) Cash flow and fair value interest rate risk

For the Group's assets, the Group's exposure to market interest rates relates primarily to the Group's cash and cash equivalents, held to maturity investments and borrowings. The Group's trade and other receivables are non interest bearing and all related party loans and receivable are interest free.

For the Group's liabilities, the interest rate risk arises from long term borrowings. Borrowings issued at variable rates expose the Group to cash flow interest rate risk. Borrowings issued at fixed rates expose the Group to fair value interest rate risk.

The Group does not currently use any hedging instruments when dealing with interest rates.

(iv) Summarised sensitivity analysis

The following table summarises the sensitivity of the Group's financial assets and financial liabilities to interest rate risk, foreign exchange risk and other price risk.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

31 December 2015

	Interest rate risk				Foreign exchange risk				Other price risk			
	1%	+1%	10%	+10%	10%	+10%	10%	+10%	10%	+10%	10%	+10%
Carrying amount 000's \$	Result 000's \$	Equity 000's \$	Result 000's \$	Equity 000's \$	Result 000's \$	Equity 000's \$	Result 000's \$	Equity 000's \$	Result 000's \$	Equity 000's \$	Result 000's \$	Equity 000's \$
Financial assets												
Cash and cash equivalents	225,073	(2,251)	2,251	2,251	(376)	(376)	376	376	-	-	-	-
Receivables	22,511	-	-	-	(22)	(22)	22	22	-	-	-	-
Debtors	169,273	-	-	-	-	-	-	-	(16,927)	-	16,927	-
Financial assets Available for sale	161,644	(1,616)	1,616	1,616	-	-	-	-	-	-	-	-
Financial assets Held to maturity												
Financial liabilities												
Trade and other payables	41,724	-	-	-	-	-	-	-	-	-	-	-
Borrowings	129,095	680	680	(680)	(680)	-	-	-	-	-	-	-
Other financial liabilities	546	-	-	-	-	-	-	-	-	-	-	-
Total increase/(decrease)	(3,187)	(3,187)	3,187	3,187	(398)	(398)	398	398	(16,927)	-	16,927	-

31 December 2014

	Interest rate risk				Foreign exchange risk				Other price risk			
	1%	+1%	10%	+10%	10%	+10%	10%	+10%	10%	+10%	10%	+10%
Carrying amount 000's \$	Result 000's \$	Equity 000's \$	Result 000's \$	Equity 000's \$	Result 000's \$	Equity 000's \$	Result 000's \$	Equity 000's \$	Result 000's \$	Equity 000's \$	Result 000's \$	Equity 000's \$
Financial assets												
Cash and cash equivalents at bank	82,366	(824)	824	824	(359)	(359)	359	359	-	-	-	-
Receivables	35,650	-	-	-	(88)	(88)	88	88	-	-	-	-
Debtors	155,813	-	-	-	-	-	-	-	(15,581)	-	15,581	-
Financial assets Available for sale	177,349	(2,173)	2,173	2,173	-	-	-	-	-	-	-	-
Financial assets Held to maturity												
Financial liabilities												
Trade and other payables	32,028	-	-	-	-	-	-	-	-	-	-	-
Borrowings	207,868	680	680	(680)	(680)	-	-	-	-	-	-	-
Other financial liabilities	947	-	-	-	-	-	-	-	-	-	-	-
Total increase/(decrease)	(2,317)	(2,317)	2,317	2,317	(447)	(447)	447	447	(15,581)	-	15,581	-

The tables above summarise the sensitivity of the financial assets against movements in interest rates, foreign exchange and other price risk. Based on economic forecasts available at the end of 2015, the following outlines the expected movements in these financial instruments through 2016.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

Interest Rates

The forecast at the end of 2016 is same as the current RBA cash rate of 2.00%.

Foreign Exchange

The exposure to foreign exchange is predominately in the AUD / USD rates. The AUD / USD rate is forecast to be 0.70 at the end of 2016 which is the same as at the end of 2015.

Other

The University's available for sale assets are diversified into debt trusts, equity, property securities and cash. The available for sale portfolio performance is assessed against strategic benchmarks.

The returns expected are in accordance with the University's Investment Policy and strategy settings of the individual portfolios.

(b) Credit risk

Credit risk arises from the financial assets of the Group, which comprise cash and cash equivalents, trade and other receivables, assets available for sale, held to maturity investments and assets held for sale. The Group's exposure to credit risk arises from potential default of the counter party. The carrying amount of the Group's financial assets represent the maximum credit exposure. Exposure at balance date is addressed in each applicable note to the financial statements.

The Group trades with students, government and other educational organisations and as such, collateral is not requested nor is it the Group's policy to securitise its trade and other receivables.

Receivable balances are monitored on an ongoing basis with the result that the Group's exposure to bad debts is not significant.

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer.

The consolidated entity does not have any significant exposure to any individual customer, counter party or shareholding.

No credit limits were exceeded during the reporting period and management does not expect any losses from non performance by these counterparties. This information is prepared on a consolidated basis only and no similar information is provided to the key management personnel for the parent entity.

The carrying amount of financial assets (as contained in the table in subnote below) represents the Group's maximum exposure to credit risk.

(c) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and cash equivalents and held to maturity investments and the funding through an adequate amount of credit facilities to meet obligations as they arise and fall due. At the end of the reporting period the group held unrestricted cash and cash equivalents of \$53 million (2014: \$67 million) and deposits at call of \$162 million (2014: \$217 million) that are expected to readily generate cash flows for managing liquidity risk. In 2015 the cash advance facility of \$68 million was fully paid by the University, however, the facility remains available and the University can draw funds to the \$68 million limit if the need arises.

Management monitors the rolling forecasts of the group's liquidity on the basis of expected cash flows. This is carried out by each entity within the Group and the management varies according to the size and liquidity needs of the individual entity.

The following tables summarise the maturity of the Group's financial assets and financial liabilities:

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For the Year Ended 31 December 2015

	Average Interest rate		Variable interest rate		Less than 1 year		1 to 5 years		5+ years		Non Interest		Total	
	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
	%	%	\$ 000's	\$ 000's	\$ 000's	\$ 000's	\$ 000's	\$ 000's	\$ 000's	\$ 000's	\$ 000's	\$ 000's	\$ 000's	\$ 000's
Financial Assets:														
Cash and cash equivalents	1.86	2.48	224,958	82,265	-	-	-	-	-	-	115	101	225,073	82,366
Receivables	-	-	-	-	-	-	-	-	-	-	22,511	27,745	22,511	27,745
Available for sale financial assets	8.64	7.94	169,273	155,813	-	-	-	-	-	-	-	-	169,273	155,813
Held to maturity	3.01	3.47	161,644	217,349	-	-	-	-	-	-	-	-	161,644	217,349
Total financial assets			555,875	455,427	-	-	-	-	-	-	22,626	27,846	578,501	483,273
Financial Liabilities:														
Payables	-	-	-	-	-	-	-	-	-	-	41,724	31,463	41,724	31,463
Borrowings	5.36	5.90	-	292	80	-	-	-	129,015	207,552	-	-	129,095	207,844
Other financial liabilities	-	-	-	-	-	-	-	-	-	-	546	947	546	947
Total financial liabilities			-	292	80	-	-	-	129,015	207,552	42,270	32,410	171,365	240,254

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

39 Commitments**(a) Capital commitments**

Capital expenditure contracted for at the reporting date but not recognised as liabilities are:

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Property, plant and equipment				
Within one year	12,772	28,391	12,625	28,385
Total PPE commitments	12,772	28,391	12,625	28,385

Input tax credits expected to be recovered from the Australian Taxation Office for capital lease commitments is \$1.16m

(b) Lease commitments*(i) - Operating Leases*

This represents noncancellable operating leases contracted for but not capitalised in the accounts for motor vehicles, photocopiers and other computer equipment:

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Within one year	12,226	8,658	4,690	3,132
Between one year and five years	12,782	8,651	7,336	5,046
Later than five years	7,681	-	7,681	-
Total future minimum lease payments	32,689	17,309	19,707	8,178

The weighted average interest rate implicit in the noncancellable operating leases is 7.23% (2014: 7.38%)

Input tax credits expected to be recovered from the Australian Taxation Office for operating lease commitments is \$2.97m.

(ii) - Finance Leases

The consolidated entity leases plant and equipment under noncancellable financial leases expiring from one to five years. The leases generally provide the consolidated entity with a right of renewal at which time all terms are renegotiated.

Commitments in relation to finance leases are payable as follows:

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Within one year	126	169	-	-
Between one year and five years	-	127	-	-
Total future minimum lease payments	126	296	-	-
Future finance charges recognised as finance lease liabilities	3	19	-	-
Total lease liabilities	123	277	-	-

	Consolidated		Parent entity	
	2015	2014	2015	2014
	000's	000's	000's	000's
	\$	\$	\$	\$
Representing lease liabilities				
Current	123	154	-	-
Noncurrent	-	123	-	-
Total lease liabilities	123	277	-	-

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

(c) Lease commitments: where a Group member is the lessor

The future minimum lease payments receivable under non cancellable operating leases are as follows:

	Consolidated		Parent entity	
	2015 000's \$	2014 000's \$	2015 000's \$	2014 000's \$
Due within one year	6,477	3,428	5,794	2,894
Due after one year, but within five years	11,505	7,444	10,953	7,050
Later than five years	-	1,374	-	1,374
Total lease commitments	17,982	12,246	16,747	11,318

Input tax credits expected to be paid to the Australian Taxation Office for lease commitments where a Group member is the lessor is \$1.63m.

40 Subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 1(b):

Name of Entity	Principal place of business	Ownership interest	
		2015 000's %	2014 000's %
UOWD Ltd	Australia	100.00	100.00
UOWC Ltd	Australia	100.00	100.00
Wollongong UniCentre Limited	Australia	100.00	100.00
University of Wollongong Recreation & Aquatic Centre Limited	Australia	100.00	100.00
The Sydney Business School Pty Ltd	Australia	100.00	100.00
The University of Wollongong USA Foundation	United States of America	100.00	100.00
Community College of City University Ltd	Hong Kong	100.00	-
CCCU Deed of Trust	Hong Kong	100.00	-
UWAT Pty Ltd	Australia	100.00	100.00

Note:

Basis for control of the above entities is as follows:

UOWD Ltd

- ITC Ltd was renamed to UOWD Ltd on 12 July 2013
- 100% equity in 2 (two) fully paid shares of \$1.00.
- University Council appoints the Board of Directors of the Company.
- ITC Education Ltd was renamed to UOWC Ltd on 12 July 2013.

UOWC Ltd

- 100% equity in 2 (two) fully paid shares of \$1.00.
- University Council appoints the Board of Directors of the Company.

Wollongong UniCentre Limited

- General Manager of the UniCentre is appointed by the University.
- The UniCentre budget is approved by the University Council.
- No alteration to the constitution of the UniCentre can be made without the approval of the Council.
- UniCentre constitution indicates it is an integral part of the University.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

University of Wollongong Recreation & Aquatic Centre Limited

- URAC budget is approved by the University Council.
- No alteration to the constitution of URAC can be made without the approval of the Council.

Sydney Business School Pty Ltd

- Sydney Business School Pty Ltd is a non trading entity of the University of Wollongong.
- Commenced registration 17 February 2005.

The University of Wollongong USA Foundation

- Commenced registration in USA 20 March 2013.

Community College of City University Ltd and the CCCU Deed of Trust

- Refer to note 37 for details on the acquisition of Community College of City University Ltd and the CCCU Deed of Trust.

41 Contributions to controlled entities and financial arrangements

UOWD Ltd

- Minor quality assurance activities for academic programs reimbursed by way of a proportional share in dividends.

Wollongong UniCentre Limited

- Part salary of General Manager paid by the University
- Free use of buildings
- Operating Grant to Kids Uni of \$0.180m.

University of Wollongong Recreation and Aquatic Centre Limited

- Free use of buildings and land used for sporting facilities.

The University of Wollongong USA Foundation

- Administrative and governance support.

The University of Wollongong is committed to ensuring that its subsidiaries have adequate cash reserves to meet all commitments as and when they fall due. The University will assist its subsidiaries by allowing flexible short term arrangements for balances owing by them to the University. The assistance provided to these organisations is offset by the benefits accruing to the University, its students and staff through enhanced facilities, community relations, marketing, funding and/or repute. All other identifiable costs and services relating to companies and organisations associated with the University are charged out to those entities under normal commercial terms and conditions. There is no material expenditure or assets provided by other government bodies or statutory bodies at no cost to the University.

42 Defined Benefit Plans

(a) Fund specific disclosure

(i) Nature of the benefits provided by the fund

State schemes (SASS, SSS & SANCS)

The Pooled Fund holds in trust the investments of the closed NSW public sector superannuation schemes:

- * State Authorities Superannuation Scheme (SASS)
- * State Superannuation Scheme (SSS)
- * State Authorities Noncontributory Superannuation Scheme (SANCS)

Professional Superannuation Fund (PSF)

The fund is closed to new members and provides active members with a combination of accumulation benefits and defined benefits based on professional salary levels. Pensioner members receive a pension payments from the Fund based on professional salary levels.

(ii) Description of the regulatory framework

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

State schemes (SASS, SSS & SANCS)

The schemes in the Pooled Fund are established and governed by the following NSW legislation: *Superannuation Act 1916*, *State Authorities Superannuation Act 1987*, *Police Regulation (Superannuation) Act 1906*, *State Authorities NonContributory Superannuation Scheme Act 1987*, and their associated regulations.

The schemes in the Pooled Fund are exempt public sector superannuation schemes under the *Commonwealth Superannuation Industry (Supervision) Act 1993 (SIS)*. The SIS Legislation treats exempt public sector superannuation funds as complying funds for concessional taxation and superannuation guarantee purposes.

Under a Heads of Government agreement, the New South Wales Government undertakes to ensure that the Pooled Fund will conform with the principles of the Commonwealth's retirement incomes policy relating to preservation, vesting and reporting to members and that members' benefits are adequately protected.

The New South Wales Government prudentially monitors and audits the Pooled Fund and the Trustee Board activities in a manner consistent with the prudential controls of the SIS legislation. These provisions are in addition to other legislative obligations on the Trustee Board and internal processes that monitor the Trustee Board's adherence to the principles of the Commonwealth's retirement incomes policy.

An actuarial investigation of the Pooled Fund is performed every three years. The last actuarial investigation was performed as at 30 June 2015.

Professional Superannuation Fund (PSF)

The Fund is subject to the provisions of the *Superannuation Industry (Supervision) Act 1993*, the *Income Tax Assessment Act 1997*, and various other legislation and regulation applicable to Australian superannuation funds. Any surplus Fund assets are subject to a limit of the asset ceiling. Under Superannuation Guarantee laws, employers are required to make a minimum contribution of 9.50% of gross Ordinary Times Earnings into a fund for active members or to provide a minimum level of defined benefits.

(iii) Description of other entities' responsibilities for the governance of the fund

State schemes (SASS, SSS & SANCS)

The Fund's Trustee is responsible for the governance of the Fund. The Trustee has a legal obligation to act solely in the best interests of fund beneficiaries. The Trustee has the following roles:

- * Administration of the fund and payment to the beneficiaries from fund assets when required in accordance with the fund rules;
- * Management and investment of the fund assets; and
- * Compliance with other applicable regulations.

Professional Superannuation Fund (PSF)

The Fund's Trustee is responsible for the prudential operation of the Fund and is required to act in the best interest of all members.

(iv) Description of risks

State schemes (SASS, SSS & SANCS)

There are a number of risks to which the Fund exposes the Employer. The more significant risks relating to the defined benefits are:

- * Investment risk - The risk that investment returns will be lower than assumed and the Employer will need to increase contributions to offset this shortfall.
- * Longevity risk - The risk that pensioners live longer than assumed, increasing future pensions.
- * Pension indexation risk - The risk that pensions will increase at a rate greater than assumed, increasing future pensions.
- * Salary growth risk - The risk that wages or salaries (on which future benefit amounts for active members will be based) will rise more rapidly than assumed, increasing defined benefit amounts and thereby requiring additional employer contributions.
- * Legislative risk - The risk is that legislative changes could be made which increase the cost of providing the defined benefits.

The defined benefit fund assets are invested with independent fund managers and have a diversified asset mix. The Fund has no significant concentration of investment risk or liquidity risk.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

Professional Superannuation Fund (PSF)

Whilst the Fund remains an ongoing arrangement the main risk to the Group is the need to make additional contributions to the Fund resulting from adverse investment experience, members and their spouses living longer than expected, salary increases being greater than expected and Fund expenses being greater than expected and allowed for in the recommended contribution rate.

(v) Description of significant events

There were no fund amendments, curtailments or settlements during the year.

(b) Categories of plan assets

The analysis of the plan assets and the expected rate of return at the reporting date is as follows:

	2015 (%)		2014 (%)	
	Active Market	No Active Market	Active Market	No Active Market
Cash and cash equivalents	7.71	0.08	3.24	6.43
Equity instruments	47.18	8.46	47.75	7.86
Debt instruments	2.13	8.03	1.74	8.28
Property	2.70	5.59	3.14	5.74
Other	1.30	16.82	1.43	14.39
Total	61.02	38.98	57.30	42.70

The principal assumptions used for the purposes of the actuarial valuations were as follows (expressed as weighted averages):

	2015 %	2014 %
Discount rate(s)	2.90	2.84
Expected rate(s) of salary increase	3	2
Rate of CPI increase	2	3

(c) Actuarial assumptions and sensitivity

The sensitivity of the defined benefit obligation to change in the significant assumptions is:

	Change in assumption	Impact on defined obligation	
	%	Increase in assumption	Decrease in assumption
Discount rate SASS, SANCS & SSS	1.00	Decrease by 10.65%	Increase by 12.90%
Discount rate PSF	0.50	Decrease by 3.98%	Increase by 4.24%
Salary growth rate SASS, SANCS & SSS	0.50	Increase by 0.40%	Decrease by 0.38%
Salary growth rate PSF	0.50	Increase by 4.02%	Decrease by 3.81%

Comparative information has not been provided for the sensitivity analysis permitted by the transitional provisions of the revised standard

The above sensitivity analyses are based on a change in an assumption while holding all the other assumptions constant. In practice this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method has been applied as when calculating the defined benefit liability recognised in the statement of financial position.

The methods and types of assumptions used in the preparation of the sensitivity analysis did not change compared to the prior period.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

(d) Statement of financial position amounts

	000's \$ SASS	000's \$ SANCS	000's \$ SSS	000's \$ PSF	000's \$ Total
Present value obligations 2015					
Opening defined benefit obligation	39,907	8,227	338,611	4,160	390,905
Current service cost	1,529	311	559	109	2,508
Interest expense	1,077	223	9,382	134	10,816
	42,513	8,761	348,552	4,403	404,229
Remeasurements					
Actuarial losses/(gains) arising from changes in demographic assumptions	700	(84)	11,618	-	12,234
Actuarial losses/(gains) arising from changes in financial assumptions	(24)	-	(3,138)	-	(3,162)
Experience losses/(gains)	903	(50)	(1,778)	205	(720)
	1,579	(134)	6,702	205	8,352
Contributions					
Plan participants	573	-	371	-	944
	573	-	371	-	944
Payments from plan					
Benefits paid	(5,725)	(1,184)	(13,888)	(494)	(21,291)
Taxes, premiums and expenses paid	(134)	174	1,102	-	1,142
	(5,859)	(1,010)	(12,786)	(494)	(20,149)
Closing defined benefit obligation	38,806	7,617	342,839	4,114	393,376
	000's \$ SASS	000's \$ SANCS	000's \$ SSS	000's \$ PSF	000's \$ Total
Present value of plan assets 2015					
Opening fair value of plan assets	47,692	407	65,924	3,808	117,831
Interest income	1,312	8	1,670	103	3,093
	49,004	415	67,594	3,911	120,924
Remeasurements					
Return on plan assets, excluding amounts included in interest expense	622	(3)	667	-	1,286
Actuarial losses/(gains) arising from changes in financial assumptions	-	-	-	(71)	(71)
	622	(3)	667	(71)	1,215
Contributions					
Employers	1,085	453	366	-	1,904
Plan participants	574	-	371	-	945
	1,659	453	737	-	2,849
Payments from plan					
Benefits paid	(5,725)	(1,184)	(13,888)	(495)	(21,292)
Taxes, premiums and expenses paid	(134)	174	1,102	-	1,142
	(5,859)	(1,010)	(12,786)	(495)	(20,150)
Closing fair value of plans assets	45,426	(145)	56,212	3,345	104,838

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

Amounts recognised in the statement of financial position 2015		000's \$ SASS	000's \$ SANCS	000's \$ SSS	000's \$ PSF	000's \$ Total
Liabilities						
Provision for deferred government benefits for superannuation	27	6,620	(7,762)	(286,627)	(769)	(288,538)
Total liabilities		(6,620)	7,762	286,627	769	288,538
Assets						
Receivables for deferred government contribution for superannuation	17	(6,620)	7,762	286,627	-	287,769
Net liability recognised in the statement of financial position		-	-	-	769	769
Reimbursement rights 2015						
	Note	000's \$ SASS	000's \$ SANCS	000's \$ SSS	000's \$ PSF	000's \$ Total
Opening value of reimbursement right		(7,785)	7,820	272,687	-	272,722
Remeasurements		1,165	(58)	13,940	-	15,047
Closing value of reimbursement right	17	(6,620)	7,762	286,627	-	287,769
Net liability reconciliation 2015						
	Note	000's \$ SASS	000's \$ SANCS	000's \$ SSS	000's \$ PSF	000's \$ Total
Defined benefit obligation	27	38,806	7,617	342,839	4,114	393,376
Fair value of plan assets		(45,426)	145	(56,212)	(3,345)	(104,838)
Net liability		(6,620)	7,762	286,627	769	288,538
Reimbursement right	17	6,620	(7,762)	(286,627)	-	(287,769)
Total net liability/(asset) in statement of financial position		-	-	-	769	769

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

	000's \$ SASS	000's \$ SANCS	000's \$ SSS	000's \$ PSF	000's \$ Total
Present value obligations 2014					
Opening defined benefit obligation	40,589	7,311	253,838	3,918	305,656
Contribution tax provision for opening defined benefit obligation	(1,624)	892	31,348	-	30,616
Current service cost	1,539	329	523	193	2,584
Interest expense/(income)	1,580	335	11,886	203	14,004
	42,084	8,867	297,595	4,314	352,860
Remeasurements					
Actuarial losses/(gains) arising from changes in financial assumptions	2,690	696	54,752	524	58,662
Experience (gains)/losses	207	429	(872)	(122)	(358)
	2,897	1,125	53,880	402	58,304
Contributions					
Plan participants	614	-	481	-	1,095
Payments from plan					
Benefits paid	(5,461)	(1,413)	(13,849)	(556)	(21,279)
Taxes, premiums & expenses paid	(227)	(352)	504	-	(75)
	(5,688)	(1,765)	(13,345)	(556)	(21,354)
Closing defined benefit obligation	39,907	8,227	338,611	4,160	390,905
	000's \$ SASS	000's \$ SANCS	000's \$ SSS	000's \$ PSF	000's \$ Total
Present value of plan assets 2014					
Opening fair value of plan assets	48,864	1,996	72,960	4,114	127,934
Interest expense/(income)	2,029	71	2,834	173	5,107
	50,893	2,067	75,794	4,287	133,041
Remeasurements					
Return on plan assets, excluding amounts included in interest expense	616	34	2,526	77	3,253
Contributions					
Employers	1,256	71	469	-	1,796
Plan participants	614	-	481	-	1,095
	1,870	71	950	-	2,891
Payments from plan					
Benefits paid	(5,461)	(1,413)	(13,849)	(556)	(21,279)
Taxes, premiums and expenses paid	(226)	(352)	503	-	(75)
	(5,687)	(1,765)	(13,346)	(556)	(21,354)
Closing fair value of plans assets	47,692	407	65,924	3,808	117,831

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

Amounts recognised in the statement of financial position 2014	Note	000's \$ SASS	000's \$ SANCS	000's \$ SSS	000's \$ PSF	000's \$ Total
Liabilities						
Provision for deferred government benefits for superannuation	Note: 27	(7,785)	7,821	272,687	352	273,075
Total liabilities		(7,785)	7,821	272,687	352	273,075
Assets						
Receivables for deferred government contribution for superannuation	17	7,785	(7,821)	(272,687)	-	(272,723)
Total assets		7,785	(7,821)	(272,687)	-	(272,723)
Net liability recognised in the statement of financial position		-	-	-	(352)	(352)

	Note	000's \$ SASS	000's \$ SANCS	000's \$ SSS	000's \$ PSF	000's \$ Total
Reimbursement rights 2014						
Opening value of reimbursement right		(9,899)	-	212,226	-	202,327
Remeasurements		2,114	7,820	60,461	-	70,395
Closing value of reimbursement right	17	(7,785)	7,820	272,687	-	272,722

	Note	000's \$ SASS	000's \$ SANCS	000's \$ SSS	000's \$ PSF	000's \$ Total
Net liability reconciliation 2014						
Defined benefit obligation	27	39,907	8,227	338,611	4,160	390,905
Fair value of plan assets		(47,692)	(407)	(65,924)	(3,808)	(117,831)
Net liability		(7,785)	7,820	272,687	352	273,074
Reimbursement right	17	7,785	(7,820)	(272,687)	-	(272,722)
Total net liability/(asset) in statement of financial position		-	-	-	352	352

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

(e) Amounts recognised in other statements

The amounts recognised in the income statement are restricted to the Professional Superannuation Fund (PSF) in accordance with note 1(w). The amounts are included in employee related expenses (note 9).

Amounts recognised in the Income Statement 2015	Note	000's \$ SASS	000's \$ SANCS	000's \$ SSS	000's \$ PSF	000's \$ Total
Current service cost		-	-	-	109	109
Interest expense		-	-	-	134	134
Interest income		-	-	-	(103)	(103)
Total expense recognised in the Income Statement	9	-	-	-	140	140

The amounts recognised in the statement of comprehensive income are restricted to the Professional Superannuation Fund (PSF) in accordance with note 1(w). The amounts are included in retained earnings (note 29).

Amounts recognised in other comprehensive income 2015	000's \$ SASS	000's \$ SANCS	000's \$ SSS	000's \$ PSF	000's \$ Total
Actuarial losses (gains) arising from changes in financial assumptions 2015	-	-	-	205	205
Actuarial losses (gains) on scheme assets	-	-	-	71	71
Total remeasurements for 2015	-	-	-	276	276
Total remeasurements recognised in the Statement of Comprehensive Income 2015	-	-	-	276	276

Amounts recognised in the Income Statement 2014	000's \$ SASS	000's \$ SANCS	000's \$ SSS	000's \$ PSF	000's \$ Total
Current service cost	-	-	-	193	193
Interest expense	-	-	-	203	203
Interest income	-	-	-	(172)	(172)
Total expense recognised in the Income Statement	-	-	-	224	224

Amounts recognised in other comprehensive income 2014	000's \$ SASS	000's \$ SANCS	000's \$ SSS	000's \$ PSF	000's \$ Total
Actuarial losses (gains) arising from changes in financial assumptions 2014	-	-	-	523	523
Actuarial losses (gains) arising from liability experience	-	-	-	(122)	(122)
Actual return on plan assets less interest income	-	-	-	(77)	(77)
Total remeasurements for 2014	-	-	-	324	324
Total remeasurements recognised in the Statement of Comprehensive Income 2014	-	-	-	324	324

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

43 Acquitment of Australian Government financial assistance**(a) Education CGS and Other Education Grants**

	Commonwealth Grants Scheme#1		Indigenous Support Program		Disability Support Program		Promo of Excellence in Learning and Teaching		Other	
	2015 000's	2014 000's	2015 000's	2014 000's	2015 000's	2014 000's	2015 000's	2014 000's	2015 000's	2014 000's
Parent entity (University) ONLY										
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program)	136,557	130,343	968	1,043	223	255	253	464	3,482	2,820
Revenue for the period	136,557	130,343	968	1,043	223	255	253	464	3,482	2,820
Total revenue including accrued revenue	136,557	130,343	968	1,043	223	255	253	464	3,482	2,820
Less expenses including accrued expenses	(136,557)	(130,343)	(968)	(1,043)	(223)	(255)	(253)	(464)	(3,482)	(2,820)
Surplus/(deficit) for reporting period	-	-	-	-	-	-	-	-	-	-
Total										
Parent entity (University) ONLY										
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program)										
Revenue for the period										
Total revenue including accrued revenue										
Less expenses including accrued expenses										
Surplus/(deficit) for reporting period										

#1 Includes the basic CGS grant amount, CGS - Regional Loading, CGS - Enabling Loading, Maths and Science Transition Loading and Full Fee Places Transition Loading.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

(b) Higher Education Loan Programs (excl OSHELP)

	HECSHELP (Australian Government payments only)		FEEHELP #2		SAHELP		Total	
	2015 000's	2014 000's	2015 000's	2014 000's	2015 000's	2014 000's	2015 000's	2014 000's
Parent entity (University) ONLY								
Cash Payable/(Receivable) at the beginning of the year	94,074	91,614	6,391	5,704	2,157	3,153	102,622	100,471
Cash available for period	94,074	91,614	6,391	5,704	2,157	3,153	102,622	100,471
Revenue earned	94,074	91,614	6,391	5,704	2,157	3,153	102,622	100,471
Cash Payable/(Receivable) at end of year	-	-	-	-	-	-	-	-

#2 Program is in respect of FEEHELP for Higher Education only and excludes funds received in respect of VET FEEHELP

NOTES TO THE FINANCIAL STATEMENTS

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(c) Scholarships

	Australian Postgraduate Awards		International Postgraduate Research Scholarships		Commonwealth Education Cost Scholarships #3		Commonwealth Accommodation Scholarships #5		Indigenous Access Scholarship	
	2015 000's	2014 000's	2015 000's	2014 000's	2015 000's	2014 000's	2015 000's	2014 000's	2015 000's	2014 000's
Parent entity (University) ONLY										
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program)	6,135	5,875	472	470	76	62	456	(129)	53	50
Revenue for the period	3(c) 6,135	5,875	472	470	76	62	456	(129)	53	50
Surplus/(deficit) from the previous year	729	732	359	350	14	-	1,465	1,612	30	15
Total revenue including accrued revenue	6,864	6,607	831	820	90	62	1,921	1,483	83	65
Less expenses including accrued expenses	(6,555)	(5,878)	(715)	(461)	(44)	(48)	(23)	(18)	(58)	(35)
Surplus/(deficit) for reporting period	309	729	116	359	46	14	1,898	1,465	25	30
Total										

Parent entity (University) ONLY

Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program)

	3(c)	2015 000's	2014 000's
Revenue for the period		7,192	6,328
Surplus/(deficit) from the previous year		2,597	2,709
Total revenue including accrued revenue		9,789	9,037
Less expenses including accrued expenses		(7,395)	(6,440)
Surplus/(deficit) for reporting period		2,394	2,597

#3 Includes Grandfathered Scholarships, National Priority and National Accommodation Priority Scholarships respectively.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

(d) Education Research

	Joint Research Engagement		Research Training Scheme		Research Infrastructure Block Grants		Sustainable Research Excellence in Universities		JRE Engineering Cadetships		
	2015 000's	2014 000's	2015 000's	2014 000's	2015 000's	2014 000's	2015 000's	2014 000's	2015 000's	2014 000's	
Parent entity (University) ONLY #6											
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program)	6,430	6,158	14,434	13,816	4,124	4,183	3,176	2,967	103	76	
Revenue for the period	3(d) 6,430	6,158	14,434	13,816	4,124	4,183	3,176	2,967	103	76	
Total revenue including accrued revenue	6,430	6,158	14,434	13,816	4,124	4,183	3,176	2,967	103	76	
Less expenses including accrued expenses	(6,430)	(6,158)	(14,434)	(13,816)	(4,124)	(4,183)	(3,176)	(2,967)	(103)	(76)	
Surplus/(deficit) for reporting period	-	-	-	-	-	-	-	-	-	-	
Total											
Parent entity (University) ONLY #6											
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program)											
Revenue for the period										3(d) 28,267	27,200
Total revenue including accrued revenue										28,267	27,200
Less expenses including accrued expenses										(28,267)	(27,200)
Surplus/(deficit) for reporting period										-	-

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

(e) Other Capital Funding**Parent entity (University) ONLY**

Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program)

	Education Investment Fund		Total	
	2015 000's	2014 000's	2015 000's	2014 000's
Revenue for the period	2,000	19,000	2,000	19,000
Total revenue including accrued revenue	2,000	19,000	2,000	19,000
Less expenses including accrued expenses	(2,000)	(19,000)	(2,000)	(19,000)
Surplus/(deficit) for reporting period	-	-	-	-

(f) Australian Research Council Grants**(i) - Discovery
Parent entity (University) ONLY**

Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program)

	Projects		Fellowships		Indigenous Researchers Development		Total Discovery	
	2015 000's	2014 000's	2015 000's	2014 000's	2015 000's	2014 000's	2015 000's	2014 000's
Revenue for the period	8,166	8,510	5,672	5,743	154	75	13,992	14,328
Surplus/(deficit) from the previous year	2,592	3,017	4,857	3,501	21	-	7,470	6,518
Total revenue including accrued revenue	10,758	11,527	10,529	9,244	175	75	21,462	20,846
Less expenses including accrued expenses	(8,634)	(8,935)	(5,713)	(4,387)	(84)	(54)	(14,431)	(13,376)
Surplus/(deficit) for reporting period	2,124	2,592	4,816	4,857	91	21	7,031	7,470

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

**(ii) - Linkages
Parent entity (University) ONLY**Financial assistance received in CASH during the reporting period
(total cash received from the Australian Government for the
program)

	2015 000's	2014 000's	2015 000's	2014 000's	2015 000's	2014 000's	2015 000's	2014 000's
Infrastructure								
Projects								
Industrial Transformational Research Program								
Total Linkages								
Revenue for the period	420	1,630	1,214	1,859	1,049	1,530	2,683	5,019
Surplus/(deficit) from the previous year	420	1,630	1,214	1,859	1,049	1,530	2,683	5,019
Total revenue including accrued revenue	416	-	108	824	1,451	-	1,975	824
Less expenses including accrued expenses	836	1,630	1,322	2,683	2,500	1,530	4,658	5,843
Surplus/(deficit) for reporting period	(812)	(1,214)	(2,078)	(2,575)	(708)	(79)	(3,598)	(3,868)
	24	416	(756)	108	1,792	1,451	1,060	1,975

**(iii) - Networks and Centres and Special Research Initiatives
Parent entity (University) ONLY**Financial assistance received in CASH during the reporting period (total cash received from
the Australian Government for the program)

	2015 000's	2014 000's	2015 000's	2014 000's	2015 000's	2014 000's	2015 000's	2014 000's
Centres								
Total Networks and Centres								
Total								
Revenue for the period	3,745	3,679	3,745	3,679	20,420	23,026		
Surplus/(deficit) from the previous year	3,745	3,679	3,745	3,679	20,420	23,026		
Total revenue including accrued revenue	676	1,084	676	1,084	10,121	8,426		
Less expenses including accrued expenses	4,421	4,763	4,421	4,763	30,541	31,452		
Surplus/(deficit) for reporting period	(3,539)	(4,087)	(3,539)	(4,087)	(21,568)	(21,331)		
	882	676	882	676	8,973	10,121		

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2015

(g) OSHELP

	2015	2014
	000's	000's
	\$	\$
Parent entity (University) ONLY		
Cash received during the reporting period	3,338	3,327
Cash spent during the reporting period	(2,870)	(2,091)
Net cash received	468	1,236
Cash surplus/(deficit) from the previous period	368	(868)
Cash surplus/(deficit) for reporting period	836	368

25

(h) Student Services and Amenities Fee

	2015	2014
	000's	000's
	\$	\$
Parent entity (University) ONLY		
Unspent/(overspent) revenue from previous period	1,239	891
SAHELP revenue earned	2,157	3,153
Total revenue expendable in period	3,396	4,044
Student services expenses during period	(3,396)	(2,805)
Unspent/(overspent) student services revenue	-	1,239

3(b)

END OF AUDITED FINANCIAL STATEMENTS

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The University of Wollongong is grateful to all those who have so generously supported our work in the past year. We warmly acknowledge all those listed below and those who prefer to remain anonymous.

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