

U

2016  
Annual  
Report

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UNIVERSITY  
OF WOLLONGONG  
AUSTRALIA

W



28 April 2017

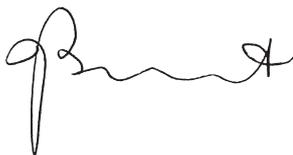
The Honourable Rob Stokes, MP  
New South Wales Minister for Education  
35 Bridge Street  
SYDNEY NSW 2000

Dear Minister,

The Council of the University of Wollongong has the honour of submitting to you the Annual Report of the proceedings of the University of Wollongong for the period 1 January to 31 December 2016.

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

Yours sincerely,



Ms Jillian Broadbent AO  
Chancellor



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 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/](http://uow.edu.au/governance/legislation/).

## SNAPSHOT

In 2016, a total of 34,144 students studied with the University of Wollongong across locations in Wollongong, Fairy Meadow, Southern Sydney, Shoalhaven, Bega, Batemans Bay, the Southern Highlands, Dubai, Hong Kong, Indonesia, Malaysia and Singapore.

|   | Rounded | Actual |
|---|---------|--------|
| Total Student Enrolment                                 | 34,100  | 34,144 |
| Onshore Student Enrolments                              | 26,600  | 26,587 |
| Offshore Student Enrolments                             | 7,600   | 7,557  |
| International Students Enrolled in Australia and Abroad | 14,400  | 14,417 |
| Nationalities at UOW                                    | 160     | 155    |
| Employees   | 2,400   | 2,373  |

# Vice-Chancellor's Overview

An opportunity to renew and refresh was provided in 2016 as we launched the University's 2016-2020 Strategic Plan, demonstrating our commitment to our students and communities. This Plan also shows the key role we play in helping to create new industries and jobs for the future.

The Strategic Plan positions UOW as a global leader in discovery and learning. At the heart of the Plan lies a commitment to continue building a research and learning environment that tackles society's challenges, produces highly sought after graduates, enables new enterprises, achieves global growth and earns a place in the top 1% of the world's universities.

The renewed ambition and expression of purpose has been accompanied by a refreshed brand identity that reflects the University's growth and development from a regional college to a global, multi-campus university of international standing.

The University continues to expand and grow, with 34,144 enrolled students at 10 locations, with 7,557 students enrolled offshore and 26,587 onshore. UOW is ranked in the top 1% for graduates as rated by global employers and is in the top 2% of world universities.

This 2016 *Annual Report* provides a summary of the University's operations and financial performance over the year, while demonstrating our performance against the objectives set out in the 2016-2020 Strategic Plan.

It also contains details of major capital works completed across the University in 2016. We continue to grow our regional innovation ecosystem, with the iAccelerate Centre – the Illawarra's first business incubator and accelerator – officially opened in 2016.

The University is making major investments for the future with the Strategic Plan indicating that capital expenditure plans will release in excess of \$300 million within the next five years. After extensive community consultation, we also published the 2016-2036 Wollongong Campus Master Plan. This will guide the physical development of the Wollongong Campus over the next 20 years.

Another important document released during the year is the UOW economic impact report, titled *Leading Locally, Competing Globally: Measuring the University of Wollongong's Contribution to Economic and Social Prosperity in the Illawarra and Beyond*. It shows that UOW activities contribute \$1.21 billion to the national economy, up from \$1.19 billion in 2011 in real terms. The direct economic impact of UOW activities on the Illawarra region has grown by 7.7% from \$532 million in 2011 to \$573 million in 2015.

UOW has grown its international offshore commencing student numbers by 6% in 2016. We continue to promote the international mobility of our students. Inbound student mobility is strong, with an overall 26% increase on 2015, including exchange program enrolments which have increased by 31%, and Study Abroad (fee paying) enrolments up by 19% on the previous year.

The University's success in winning New Colombo Plan Mobility Program grants has again been outstanding. In August it was announced that UOW had secured six multi-year projects, bringing the total available funds to support student mobility to \$833,800 for 2017, an increase of 22% over 2016 funding levels. This funding allows undergraduate students to undertake semester and short-term study and internships or mentorships in eligible Indo-Pacific locations.



We aim to develop graduates who are ethical, mobile, technologically-literate and ready for multicultural workplaces. UOW has a rapidly growing alumni community of more than 134,000 graduates who live in 170 countries. Throughout the year, UOW interacted with 74% of contactable alumni.

We are developing two new locations in Hong Kong and South Western Sydney. Both these initiatives are designed to allow UOW to create a new horizon for growth by capitalising on the demand for our degrees. The new South Western Sydney Campus at Liverpool, which officially opened in April 2017, will provide greater choice for those who would prefer to study close to home and will contribute to significant economic opportunities for the people of Liverpool. UOW's newly acquired college in Hong Kong, the Community College of City University, received a major land grant from the Government of Hong Kong in 2016 for a new flagship campus to be located within the Tai Wai Railway Station development.

During the year we announced that an \$80 million molecular and life sciences research centre, Molecular Horizons, is to be built at the Wollongong Campus. It will be UOW's largest ever self-funded research infrastructure investment. Towards the end of the year, we also opened expressions of interest for a partner to help develop a Health and Wellbeing precinct at our Innovation Campus.

In September 2016, the Federal Minister for Education and Training, Senator the Hon. Simon Birmingham, announced the establishment of the ARC Centre of Excellence for Australian Biodiversity and Heritage, which will be led by UOW researchers. This centre will investigate the history of Australia's unique biodiversity and Indigenous heritage, while inspiring Australian children to engage with science. Due to open in 2017, the centre is funded by a \$33.75 million grant from the ARC, \$1 million from the NSW Government and \$11 million from participating universities, museums and organisations.

I would like to acknowledge the support I have received this year from Chancellor Jillian Broadbent AO and the University Council. I express my sincere gratitude to the continuing commitment and support of UOW staff and to the University's senior executive team. Our extremely successful year and UOW's high standing in the international education landscape is due to their hard work.

A handwritten signature in black ink, reading "Paul Wellings". The signature is stylized and includes a long horizontal line extending to the right.

**Professor Paul Wellings CBE**  
Vice-Chancellor

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# UOW Compliance Reporting

# University Council Role and Function



University Council photograph taken February 2016

*Left to right:* Mr Brad Parkinson, Dr Stephen Andersen OAM, Professor Nan Seuffert, Mr Michael Zelinsky, Mr Robert Ryan, Ms Julie Gray, Ms Jane Bridge, Professor Paul Wellings CBE (Vice-Chancellor), Professor Wilma Vialle, Ms Jillian Broadbent AO (Chancellor), Mr Noel Cornish AM (Deputy Chancellor), Ms YangMing Goh, Dr Elizabeth Magassy, Associate Professor Rodney Vickers, Mr Peter Fitzgerald

*Council members not pictured:* Mr Dom Figliomeni, Ms Nieves Murray

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 2016

The University Council started 2016 with a change in its membership from 19 to 17 members. Following approval in 2015 in accordance with the *University of Wollongong Act 1989* (NSW), the Council was reduced by one elected graduate member and one Council appointed member as of 1 January 2016.

Three new members were welcomed to Council in 2016. Professor Nan Seuffert commenced as an elected academic staff member, Ms Julie Gray commenced as the elected professional services staff member and Ms YangMing Goh commenced as the elected undergraduate student member. Ms Goh took up a prestigious Colombo Plan Scholarship mid-year and, while she attended Council meetings by teleconference, she resigned effective 31 December 2016 due to her continuing overseas study commitment.

Following the refresh of the University's Strategic Plan 2016-2020, the full suite of revised Core Strategies was approved by Council at its February meeting. The Core Strategies are key pillars that support the realisation of the University's Strategic Plan and reflect the organisational structure and priorities of the senior executive portfolios that manage functional areas across the University.

Council continued to monitor the University's performance against its key performance indicators (KPIs) via regular reporting to Council of the KPI data together with presentations about each of the six KPI areas given by the senior executive portfolio owners across the year. In June, Council approved a revised set of KPIs and 2020 targets. Council also received presentations from the executive deans of four of the five faculties with the fifth executive dean presentation to be made at the first meeting of 2017. These presentations enabled Council to be kept abreast of the achievements and challenges in the faculties and to ask questions about a range of faculty-related issues.

Council played an active role in its regular approval and monitoring of the strategic and financial direction of the University: in February, Council considered and approved the Capital Management Plan 2015-2019; in April it reviewed and approved the 2015 Financial Statements and in October Council approved the 2017 Budget. Council also oversaw and approved a number of strategic initiatives in 2016, including the establishment of a new campus of the University of Wollongong in South Western Sydney at Liverpool.

Council oversaw and approved the restructure of two of its controlled entities, URAC and UniCentre into one entity, in order to consolidate service provision for students and staff across the University. The new entity, UOW Pulse, was established using the corporate structure of the UniCentre, with the operations of URAC transferred into it. UOW Pulse was launched on 1 January 2017.

Council also approved the new Wollongong Campus Masterplan which was developed through consultation with University staff, students, government, industry partners and the local community. The Plan creates a vision and framework to guide the physical development of the Wollongong campus over the next 20 years.

Council approved a number of new policies and policy amendments throughout 2016. The Council also received regular updates on the University's preparations for its TEQSA re-registration process which is scheduled to commence in 2017.

Council's committees gave important attention to and oversight of significant areas of the University's governance framework.

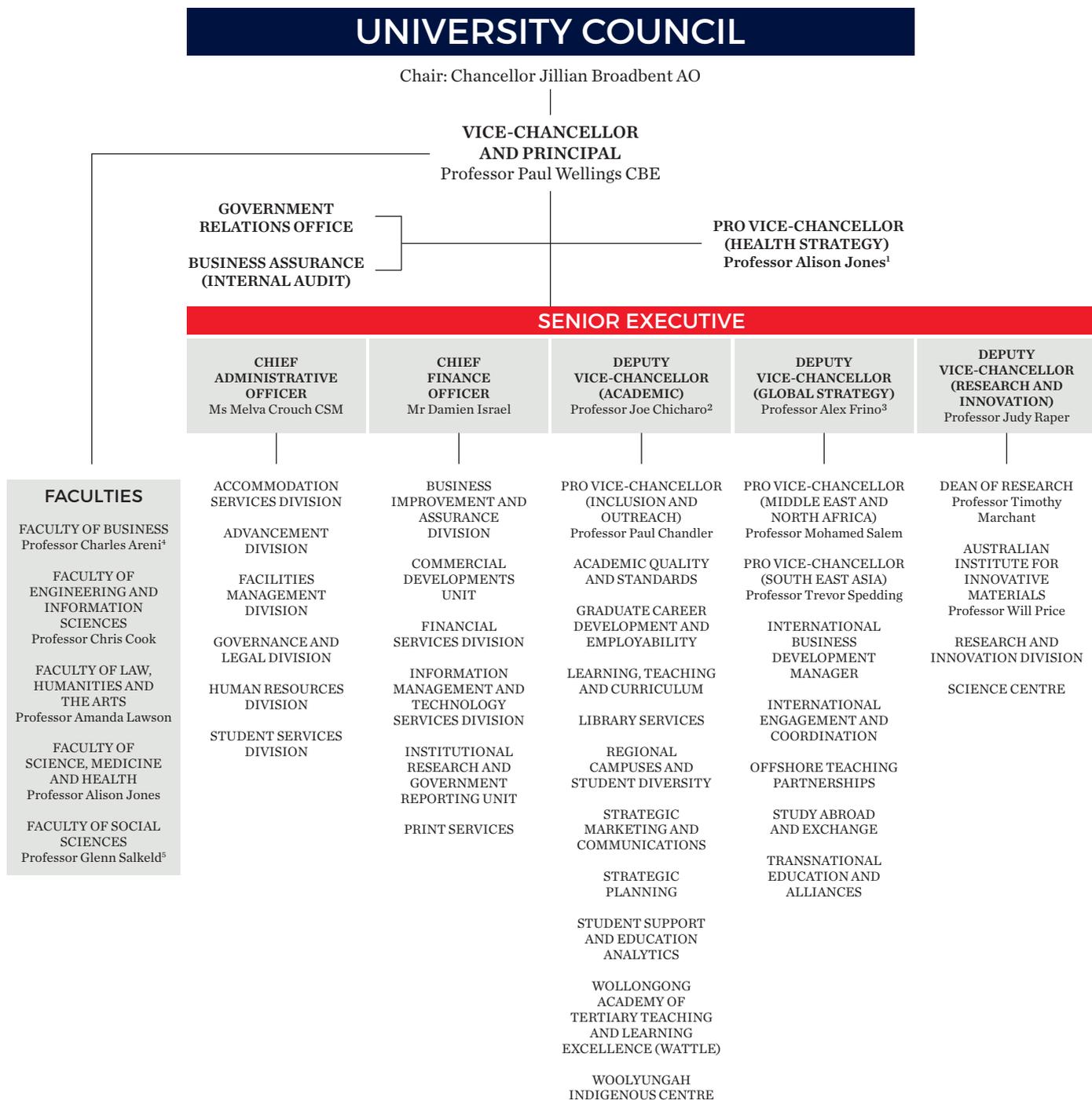
The Finance and Resources Committee (FRC) continued to fulfil its role scrutinising financial and operational policies and performance while the Risk, Audit and Compliance Committee (RACC) focused on overseeing risk management and monitoring the University's audit program and resulting audit reports and actions. In April 2016, Council approved a change in membership of the FRC and RACC to ensure appropriate membership skills and experience on each committee. A co-opted member external to the University and the Council was substituted for one of the external Council members on the FRC and a co-opted member was added to the membership of the RACC. During 2016, the Performance and Remuneration Committee considered benchmarking of Vice-Chancellor's salaries at other Australian universities while the Nominations Committee carried out a review of longer term succession planning for Council membership, taking into account desired skill sets, diversity and the remaining terms of current members.

The Honorary Awards Committee considered nominations for honorary degrees, emeritus professorships, University fellowships and community fellowships. Council members helped celebrate the achievements of the honorary award recipients during graduation ceremonies and at the 2016 Fellowship and Alumni Awards Dinner in October.

Council also received quarterly reports on the operations of its controlled entities and biannual reports from the University's undergraduate and postgraduate student associations, as well as the minutes from the Student Representative Forum.

# Organisational Chart

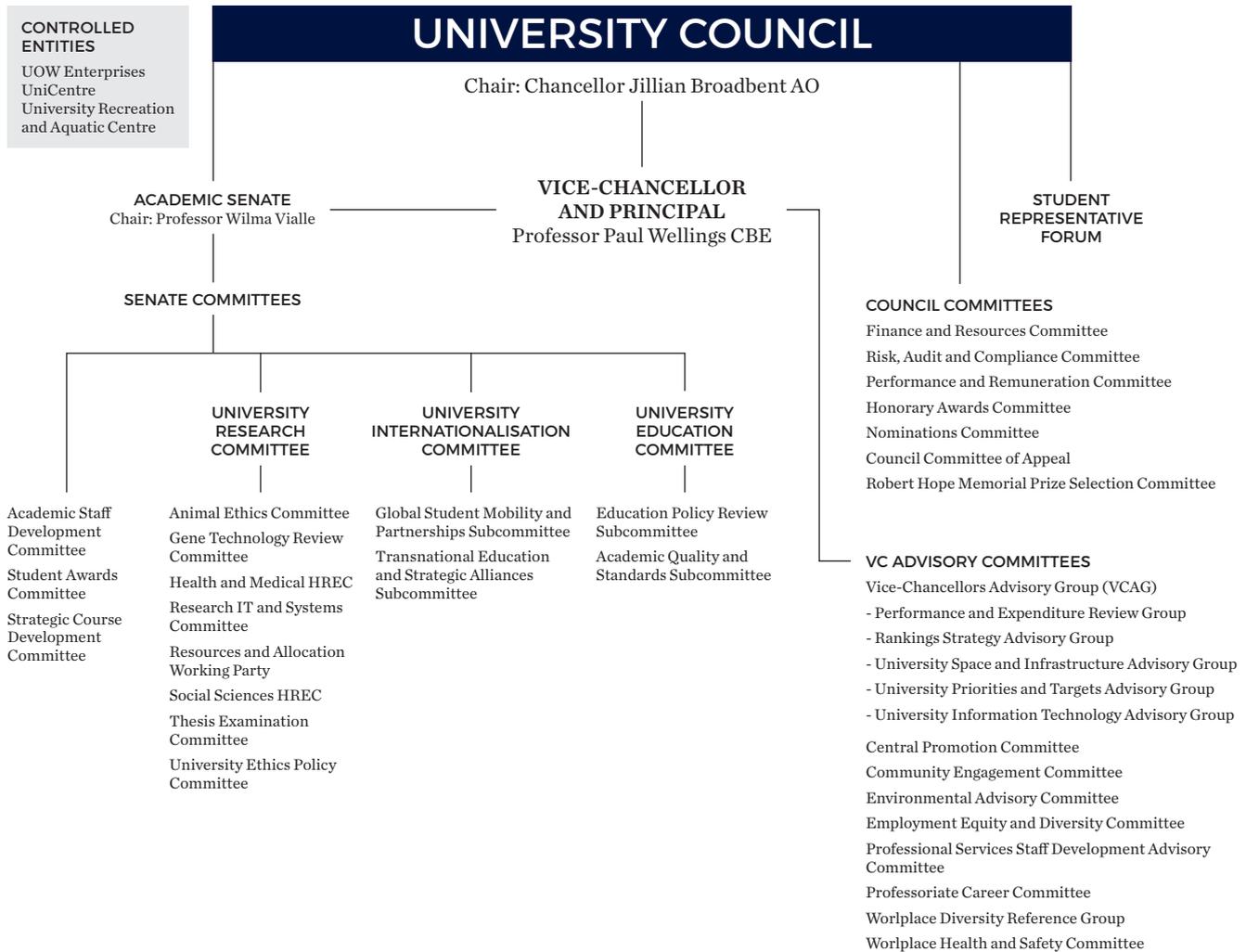
Figure 1: Organisational Chart as at 31 December 2016



1 Professor Alison Jones commenced Pro Vice-Chancellor (Health Strategy) from 22 April 2016.  
 2 Professor Eeva Leinonen 1 January to 29 February 2016, Professor Joe Chicharo from 1 March 2016.  
 3 Professor Trevor Spedding 1 March to 17 April 2016, Professor Alex Frino from 18 April 2016.  
 4 Associate Professor Grace McCarthy 1 January to 26 June 2016, Professor Charles Areni from 27 June 2016.  
 5 Mr John Steele 1 January to 29 January 2016, Professor Glenn Salkeld from 1 February 2016.

# Governance Organisational Chart

Figure 2: Governance Organisational Chart as at 31 December 2016



# Council Committees

## ACADEMIC SENATE

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.

Its role encompasses oversight of policies, structures and strategies that impact upon teaching and research, academic quality assurance, student experience and staff. A key forum for academic staff to discuss matters of interest including those relating to the broader governmental, political or market environment, Academic Senate also serves as a conduit for disseminating key information throughout the University.

In 2016, Academic Senate received presentations on key academic areas, including the Framework for Leadership and Coordination of University Courses, the Assessment Quality Cycle, UOW's operational and tactical plan for its global operations and its performance in university league tables and rankings, the Academic Integrity Review and the TEQSA re-registration process. Academic Senate approved 32 proposals for new or amended courses and delivery locations, as recommended by the Strategic Course Development Committee and granted interim re-approval for one year for 92 courses. In accordance with its terms of reference, Academic Senate considered, made recommendations on and endorsed an extensive suite of policies with substantial academic implications.

## FINANCE AND RESOURCES COMMITTEE

The Finance and Resources Committee has the delegation to act on behalf of Council on urgent matters that occur between Council meetings. It is responsible for assisting and advising Council in fulfilling its corporate governance and independent oversight responsibilities in relation to the University's operational policies, projects and performance. On 1 January 2016, the Committee comprised the Deputy Chancellor or an external member of Council as Chair, the Vice-Chancellor, one staff member, one student member and three external members of Council. From April 2016 one of the external members was replaced by a co-opted member external to the University and the Council with relevant skills and experience. The Committee met four times in 2016.

## 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, its internal control structure and audit requirements, and its external reporting responsibilities. The Committee comprises four external members nominated by Council (one of whom is the Chair). In April 2016, Council approved the addition of a co-opted member external to the University and the Council, however the co-opted member was not appointed in 2016. 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 met four times in 2016. Further information on RACC activities in 2016 is provided at page 19.

## 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 also includes the Deputy Chancellor and two external Council Members. The Committee met twice in 2016.

## 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 the NSW Minister for Education and Training. Selection Criteria for the relevant membership categories are drawn from the *University of Wollongong Act 1989* (NSW) 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. In 2016 the Nominations Committee undertook a review of appointed Council membership and developed a succession plan for 2016–2018. The Committee met four times in 2016.

## 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 Alumni Awards. The Committee comprises the Chancellor as Chair, Vice-Chancellor, Chair of the Academic Senate, a senior member of the University's academic staff and a member of Council (other than a student or staff member). The Committee met three times in 2016.

## COUNCIL COMMITTEE OF APPEAL

This Committee is the final 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. The Committee did not meet in 2016.

## 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 are eligible to graduate from UOW with a bachelor degree 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. The Committee met prior to the final Council meeting of the year to recommend a nominee to Council for approval.

# Council Membership and Attendance

Table 1: Council Membership and Attendance at Council Meetings in 2016

|  | Attended | Possible | Current Term         |
|--|----------|----------|----------------------|
| <b>EX OFFICIO</b>  |          |          |                      |
| <b>The Chancellor</b><br>Ms Jillian Broadbent AO, BA <i>Syd</i> , Hon DLitt <i>UWS</i>   | 6        | 6        | Ex officio role      |
| <b>The Vice-Chancellor and Principal</b><br>Professor Paul Wellings CBE BSc (JntHons) <i>Lond</i> , MSc <i>Dunelm</i> , PhD <i>East Ang</i> ,<br>Hon DSc <i>Lanc</i> | 6        | 6        | Ex officio role      |
| <b>The Chair of Academic Senate</b><br>Professor Wilma Vialle, BEd MED <i>UTas</i> , PhD <i>USF</i>  | 6        | 6        | Ex officio role      |
| <b>NSW MINISTERIAL NOMINEES</b>  |          |          |                      |
| <b>The Deputy Chancellor</b><br>Mr Noel Cornish AM, BSc (Metallurgy) MEngSc <i>Newcastle</i>   | 6        | 6        | 2016-17              |
| Dr Elizabeth Magassy, MBBS <i>Syd</i> , Dip. RACOG   | 6        | 6        | 2016-19              |
| <b>APPOINTED BY COUNCIL</b>  |          |          |                      |
| Dr Stephen Andersen OAM, MBBS <i>Syd</i> , BSc MBA <i>W'gong</i>   | 6        | 6        | 2013-16 <sup>1</sup> |
| Ms Jane Bridge, BA(Hons) <i>Leeds</i> , GradDipEd <i>STCT</i> , MA(Design) <i>SCA</i>  |          |          |                      |
| Mr Dom Figliomeni, BBus GradDipBus <i>ECU</i> , DipPubAdmin <i>Curtin TAFE</i>   | 4        | 6        | 2013-17              |
| Mr Peter Fitzgerald, BCom <i>W'gong</i> , FCA  | 6        | 6        | 2013-17              |
| Ms Nieves Murray, BA Grad Cert Public Health <i>W'gong</i> , GMP <i>Harv</i>   | 5        | 6        | 2014-16              |
| Mr Robert Ryan, BE <i>Syd</i> , MCL <i>Macq</i>  | 6        | 6        | 2013-17              |
| <b>ELECTED BY THE STUDENTS OF THE UNIVERSITY</b>   |          |          |                      |
| Miss YangMing Goh  | 6        | 6        | 2016-16 <sup>1</sup> |
| Mr Brad Parkinson, Diploma of Business <i>Wollongong TAFE</i> , BCom BSc(Hons) <i>W'gong</i>   | 6        | 6        | 2015-16              |
| <b>ELECTED BY GRADUATES</b>  |          |          |                      |
| Mr Michael Zelinsky, BCom-LLB GDipLegPrac <i>W'gong</i>  | 3        | 6        | 2014-17              |
| <b>ELECTED BY THE FULL TIME ACADEMIC STAFF OF THE UNIVERSITY</b>   |          |          |                      |
| Associate Professor Rodney Vickers, BSc (Hons) MSc PhD <i>Cant</i>   | 6        | 6        | 2014-16              |
| Professor Nan Seuffert, BA <i>Virginia JD Boston</i> LLM <i>Well</i> LLM JSD <i>Columbia</i>   | 4        | 6        | 2016                 |
| <b>ELECTED BY THE FULL TIME GENERAL STAFF OF THE UNIVERSITY</b>  |          |          |                      |
| Ms Julie Gray, BSc(Hons) <i>W'gong</i>   | 6        | 6        | 2016-17              |

<sup>1</sup> Both Stephen Andersen and YangMing Goh resigned from Council one year earlier than their original term, finishing 31 December 2016.

# Council Committee Membership and Attendance

Table 2: Council Committee Membership and Attendance 2016

|  | Meetings<br>Attended | Attendance<br>Possible |
|--|----------------------|------------------------|
| <b>Finance and Resources Committee</b>                           |                      |                        |
| Mr Noel Cornish AM (Chair)                                       | 4                    | 4                      |
| Professor Paul Wellings CBE                                      | 3                    | 4                      |
| Ms Jane Bridge   | 3                    | 4                      |
| Mr Brad Parkinson <sup>1</sup>                                   | 2                    | 2                      |
| Mr Robert Ryan   | 4                    | 4                      |
| Mr Warwick Shanks <sup>2</sup>                                   | 3                    | 3                      |
| Associate Professor Rodney Vickers                               | 4                    | 4                      |
| <b>Risk, Audit and Compliance Committee</b>                      |                      |                        |
| Mr Peter Fitzgerald (Chair)                                      | 5                    | 5                      |
| Mr Dom Figliomeni  | 4                    | 5                      |
| Dr Elizabeth Magassy   | 5                    | 5                      |
| Ms Nieves Murray   | 5                    | 5                      |
| <b>Honorary Awards Committee</b>                                 |                      |                        |
| Ms Jillian Broadbent AO (Chair)                                  | 3                    | 3                      |
| Professor Paul Wellings CBE                                      | 3                    | 3                      |
| Mr Peter Fitzgerald  | 3                    | 3                      |
| Ms Monique Harper-Richardson                                     | 2                    | 3                      |
| Professor Amanda Lawson  | 2                    | 3                      |
| Dr Elizabeth Magassy   | 3                    | 3                      |
| Professor Bert Roberts   | 2                    | 3                      |
| Professor Wilma Vialle   | 3                    | 3                      |
| <b>Performance and Remuneration Committee</b>                    |                      |                        |
| Ms Jillian Broadbent AO (Chair)                                  | 2                    | 2                      |
| Dr Stephen Andersen OAM  | 2                    | 2                      |
| Mr Noel Cornish AM   | 2                    | 2                      |
| Ms Jane Bridge   | 2                    | 2                      |
| <b>Chancellor Robert Hope Memorial Prize Selection Committee</b> |                      |                        |
| Mr Noel Cornish AM (Acting Chair)                                | 1                    | 1                      |
| Professor Wilma Vialle   | 1                    | 1                      |
| Dr Kellie Ridges (Acting Director, Student Services Division)    | 1                    | 1                      |
| Mr Peter Fitzgerald  | 1                    | 1                      |
| <b>Council Nominations Committee</b>                             |                      |                        |
| Ms Jillian Broadbent AO (Chair)                                  | 4                    | 4                      |
| Mr Noel Cornish AM   | 4                    | 4                      |
| Professor Paul Wellings CBE                                      | 4                    | 4                      |
| Dr Stephen Andersen OAM  | 4                    | 4                      |
| Dr Elizabeth Magassy   | 4                    | 4                      |

<sup>1</sup> Mr Brad Parkinson was granted a leave of absence from his position on the Finance and Resources Committee for the first half of 2016.

<sup>2</sup> Mr Warwick Shanks was appointed as the co-opted member of the Finance and Resources Committee for a two year term on 22 April 2016.

# Legislative Compliance and Risk Management

## LEGISLATIVE CHANGES

The *Education Services for Overseas Students (ESOS) Amendment (Streamlining Regulation) Act 2015* (Cth) came into effect on 1 July 2016, streamlining provisions relating to the registration of institutions as approved providers of educational services to overseas students. The change designates the Tertiary Education Quality and Standards Agency (TEQSA) as a registration authority for the purposes of the ESOS legislation. This allows TEQSA to align the registration period for providers and reduce the reporting burden on providers in respect of international student defaults.

Amendments to the *Migration Act 1958* (Cth) which came into effect in July 2016 enabled providers to move from the Streamlined Visa Process (SVP) for international students to the Simplified Streamlined Visa Framework (SSVF). The major change was to adopt a matrix style of risk management which combined the provider's risk profile with the student citizenship profile to determine the overall risk and therefore the documentation required for VISA applications. The legislative amendments also consolidated the student visa subclasses into two main types: Subclass 500 (Student) and Subclass 590 (Student Guardian).

Further changes to the Migration Act which came into effect in November 2016 saw the restructure of the former Training and Research Visa into:

- the Training Visa (subclass 407) to promote international goodwill by allowing Australian organisations to sponsor persons to travel to Australia to participate in occupational training activities; and
- the Training and Research Visa (subclass 402), covering, for example, high-achieving academics, overseas students and graduates coming to Australia to undertake research activities at an Australian tertiary or research institution related to their field of study.

At the same time, changes to the 457 visa scheme came into force, shortening the grace period that individuals with 457 visas can remain unemployed after the cessation of their employment (which includes termination, resignation and abandonment) from 90 days to the earlier of 60 days or the date their 457 visa expires. UOW engages the services of external visa and immigration specialists to keep up to date with legislative changes and incorporates these into HR business processes as required.

Changes to the *Child Protection (Working with Children) Act 2012* (NSW) and *Children and Young Persons (Care and Protection) Act 1998* (NSW) in relation to the process of obtaining Working with Children Checks came into effect in 2016. The University responded to the additional requirements by putting in place a Child Protection Policy approved in late 2016.

Changes to the *Privacy and Personal Information Protection Act 1998* (NSW) which came into effect from 1 April 2016 introduced additional requirements for agencies disclosing 'personal information' to a recipient that is a Commonwealth agency, or that is outside the NSW jurisdiction. A new section, 'Exemptions relating to research' was inserted, formalising exemptions already granted by the Privacy Commissioner under an existing Public Interest Direction.

The *Treasury Legislation Amendment (Small Business and Unfair Contract Terms) Act 2015* (Cth) commenced on 12 November

2016, requiring the University to consider whether it has unfair standard form contracts or unfair standard form terms in its contracts when dealing with small businesses.

Changes to the *Real Property Act 1900* (NSW) effective August 2016 required 'reasonable steps' to be taken in real estate transactions to verify party identity. It applies to conveyancing transactions to create, transfer, dispose of, mortgage, charge, lease or deal with in any other way an estate or interest in land. It also extends to registration and the titles register. Although this legislation does not currently require any new measures for UOW, it has been noted for the future.

In terms of case law, the *Automotive, Food, Metals, Engineering, Printing and Kindred Industries Union known as the Australian Manufacturing Workers' Union (AMWU) v Donau Pty Ltd* [2016] FWCFB 3075 (15 August 2016) found that the *Fair Work Act 2009* does not exclude a period of regular and systematic casual employment from the definition of *service* or *continuous service* for the purpose of severance pay. As a result, in circumstances where an employee converts from casual employment to permanent employment and their role is then made redundant, the entire period of the employee's service, including the period of casual employment, should be considered when calculating the employee's severance payment.

## 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 2016, UOW continued to demonstrate its commitment to privacy by developing and updating resources to provide relevant and current information regarding the rights and/or responsibilities of students and staff. In 2016, these resources included:

- Privacy presentations specifically tailored to the activities of individual business units
- Updates to UOW's Privacy Management Plan in order to demonstrate application of the privacy principles to UOW's functions and activities
- An Information Sheet developed to assist staff to deal with requests from recruitment agencies.

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

- UOW Website Privacy Statement
- Links to UOW's Privacy Policy, Privacy Management Plan and an easy-to-read Privacy Information Sheet
- A privacy awareness e-book specifically aimed at all staff to refresh their privacy obligations
- 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 which serve to address the way

that UOW deals with certain privacy-related enquiries e.g. How do I access the information that UOW holds about me?

- Contact details of UOW's Privacy Officers.

UOW's involvement in Privacy Awareness Month 2016 included notification to staff in our weekly staff newsletter as well as email communication to students via the student systems portal. These articles provided a link to a UOW webpage dedicated to privacy awareness through information and discussion of various scenarios.

In 2016, UOW's privacy officers (located within the Governance and Legal Division) 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 potential privacy breach affecting several staff members. UOW took appropriate steps to safeguard the security of personal information in a timely, efficient manner and notified any potentially affected staff of the findings and actions taken.

During 2016, UOW dealt with four informal privacy complaints from concerned staff and students.

A formal request for internal review of UOW's conduct (under Part 5 of PPIPA), which was made by a student and received by UOW in late 2015, was reviewed and finalised, and UOW provided its determination to the complainant in January 2016. UOW apologised to the complainant for its inappropriate use of personal information and implemented improvement opportunities to ensure further transparency in the handling of personal information when carrying out UOW's functions and activities. This matter was then the subject of a privacy complaint appeal lodged with the NSW Civil and Administrative Tribunal (NCAT). The applicant subsequently withdrew the application and the matter did not proceed.

Another formal request for internal review of UOW's conduct (under Part 5 of PPIPA) was made by a student and received in February 2016. A detailed review was carried out and UOW's determination was provided to the student within the required timeframe. In this particular case, UOW could not find any evidence of a breach of the student's privacy.

UOW encourages any individual who has privacy concerns to contact a UOW 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](mailto:privacy-enquiry@uow.edu.au)

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

In compliance with 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, events and infrastructure developments, latest research/teaching strategies, community and international engagement and information to assist staff and students.

## **REVIEW OF PROACTIVE RELEASE PROGRAM**

Under 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
- Regularly promoting and actioning feedback from staff, students and members of the public

In 2016, UOW's Strategic Marketing and Communications Unit (SMCU) continued to implement effective communication channels so that UOW information was routinely and proactively released to the public. This included the continued delivery of effective marketing campaigns to various stakeholders for the purposes of engagement and student recruitment.

Social media played an increasingly important role in UOW's communications, allowing us to reach a larger audience more cost effectively. For example, total audiences across all UOW social media channels increased by 47.3% year-on-year to 587,535 followers (as of 31 December, 2016). UOW's official Facebook page was the fourth most engaging page of the key Australian universities\* in 2016 (steady from fourth in 2015).

UOW's brand content marketing platform, 'The Stand', received over 94,000 page views since its launch in May 2016. UOW's future student content marketing website, 'UniSpeak', received over 59,000 visits throughout the year (which is a year-on-year growth of 35.6%).

## **NUMBER OF ACCESS APPLICATIONS RECEIVED**

During the reporting period, UOW received six formal access applications, five of which were determined within the statutory timeframe and one by agreement with the applicant.

## **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 GIPA Act.

\* Key Australian universities being UNSW, Macquarie, Curtin, Deakin, Monash, University of Melbourne, USyd, RMIT, ANU, Swinburne, University of Queensland, University of Canberra, Adelaide, UTS, UOW, University of Newcastle, WSU, UWA.

## STATISTICAL INFORMATION ABOUT FORMAL ACCESS APPLICATIONS

Table 3 provides statistical information about the GIPAA formal access applications received by UOW during the reporting period.

In 2016, UOW was a consulted party to two GIPAA applications

lodged with NSW government agencies that concerned University material.

Enquiries regarding GIPAA procedures and access applications can be made directly to the University's Manager, Information Compliance on 02 4221 4368 or via email to: [gipa-enquiry@uow.edu.au](mailto:gipa-enquiry@uow.edu.au)

## GIPAA

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 | Total    | % of Total |
|--|------------------------|------------------------|------------------------|----------------------|-------------------------------|---------------------------------|---|-----------------------|----------|------------|
| Media  | 0                      | 1                      | 1                      | 0                    | 0                             | 0                               | 0   | 0                     | 2        | 33%        |
| Members of Parliament                            | 0                      | 0                      | 0                      | 0                    | 0                             | 0                               | 0   | 0                     | 0        | 0%         |
| Private sector business                          | 0                      | 0                      | 0                      | 0                    | 0                             | 0                               | 0   | 0                     | 0        | 0%         |
| Not for profit organisations or community groups | 0                      | 0                      | 0                      | 0                    | 0                             | 0                               | 0   | 0                     | 0        | 0%         |
| Members of the public (by legal representative)  | 0                      | 0                      | 0                      | 0                    | 0                             | 0                               | 0   | 0                     | 0        | 0%         |
| Members of the public (other)                    | 1                      | 3                      | 0                      | 0                    | 0                             | 0                               | 0   | 0                     | 4        | 67%        |
| <b>Total</b>                                     | <b>1</b>               | <b>4</b>               | <b>1</b>               | <b>0</b>             | <b>0</b>                      | <b>0</b>                        | <b>0</b>  | <b>0</b>              | <b>6</b> |            |
| <b>% of Total</b>                                | <b>17%</b>             | <b>67%</b>             | <b>17%</b>             | <b>0%</b>            | <b>0%</b>                     | <b>0%</b>                       | <b>0%</b>   | <b>0%</b>             |          |            |

\* 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 | Total    | % of Total |
|--|------------------------|------------------------|------------------------|----------------------|-------------------------------|---------------------------------|---|-----------------------|----------|------------|
| Personal information applications*   | 0                      | 0                      | 0                      | 0                    | 0                             | 0                               | 0   | 0                     | 0        | 0%         |
| Access applications (other than personal information applications)                     | 1                      | 3                      | 1                      | 0                    | 0                             | 0                               | 0   | 0                     | 5        | 83%        |
| Access applications that are partly personal information applications and partly other | 0                      | 1                      | 0                      | 0                    | 0                             | 0                               | 0   | 0                     | 1        | 17%        |
| <b>Total</b>   | <b>1</b>               | <b>4</b>               | <b>1</b>               | <b>0</b>             | <b>0</b>                      | <b>0</b>                        | <b>0</b>  | <b>0</b>              | <b>6</b> |            |
| <b>% of Total</b>  | <b>17%</b>             | <b>67%</b>             | <b>17%</b>             | <b>0%</b>            | <b>0%</b>                     | <b>0%</b>                       | <b>0%</b>   | <b>0%</b>             |          |            |

\* 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).

Table 5: Invalid applications

| Reason for invalidity   | No of applications | % of Total |
|---|--------------------|------------|
| Application does not comply with formal requirements (section 41 of the Act)  | 4                  | 100%       |
| Application is for excluded information of the agency (section 43 of the Act) | 0                  | 0%         |
| Application contravenes restraint order (section 110 of the Act)              | 0                  | 0%         |
| Total number of invalid applications received                                 | 4                  | 100%       |
| Invalid applications that subsequently became valid applications              | 4                  | 100%       |

Table 6: Conclusive presumption of overriding public interest against disclosure: matters listed in Schedule 1 of Act

|   | Number of times consideration used* | % of Total |
|---|-------------------------------------|------------|
| Overriding secrecy laws                               | 0                                   | 0%         |
| Cabinet information                                   | 0                                   | 0%         |
| Executive Council information                         | 0                                   | 0%         |
| Contempt  | 0                                   | 0%         |
| Legal professional privilege                          | 0                                   | 0%         |
| Excluded information                                  | 0                                   | 0%         |
| Documents affecting law enforcement and public safety | 0                                   | 0%         |
| Transport safety                                      | 0                                   | 0%         |
| Adoption  | 0                                   | 0%         |
| Care and protection of children                       | 0                                   | 0%         |
| Ministerial code of conduct                           | 0                                   | 0%         |
| Aboriginal and environmental heritage                 | 0                                   | 0%         |
| Total   | 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 7

Table 7: Other public interest considerations against disclosure: matters listed in table to section 14 of the Act

|  | Number of times consideration used* | % of Total |
|--|-------------------------------------|------------|
| Responsible and effective government                                 | 3                                   | 38%        |
| Law enforcement and security   | 0                                   | 0%         |
| Individual rights, judicial processes and natural justice            | 5                                   | 63%        |
| Business interests of agencies and other persons                     | 0                                   | 0%         |
| Environment, culture, economy and general matters                    | 0                                   | 0%         |
| Secrecy provisions   | 0                                   | 0%         |
| Exempt documents under interstate Freedom of Information legislation | 0                                   | 0%         |
| Total  | 8                                   |            |

Table 8: Timeliness

|  | Number of applications* | % of Total |
|--|-------------------------|------------|
| Decided within the statutory timeframe (20 days plus any extensions) | 5                       | 83%        |
| Decided after 35 days (by agreement with applicant)                  | 1                       | 17%        |
| Not decided within time (deemed refusal)                             | 0                       | 0%         |
| Total  | 6                       |            |

Table 9: Number of applications reviewed under Part 5 of the Act (by type of review and outcome)

|  | Decision varied | Decision upheld | Total | % of Total |
|--|-----------------|-----------------|-------|------------|
| Internal review  | 0               | 0               | 0     | 0%         |
| Review by Information Commissioner*                              | 2               | 0               | 2     | 50%        |
| Internal review following recommendation under section 93 of Act | 1               | 1               | 2     | 50%        |
| Review by NCAT   | 0               | 0               | 0     | 0%         |
| Total  | 3               | 1               | 4     |            |
| % of Total   | 75%             | 25%             |       |            |

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

Table 10: Applications for review under Part 5 of the Act (by type of applicant)

|   | Number of applications for review | % of Total |
|---|-----------------------------------|------------|
| Applications by access applicants   | 2                                 | 67%        |
| Applications by persons to whom information the subject of access application relates (see section 54 of the Act) | 1                                 | 33%        |
| Total   | 3                                 |            |

Table 11: Applications transferred to other agencies

|                                 | Number of applications transferred | % of Total |
|---------------------------------|------------------------------------|------------|
| Agency – Initiated Transfers    | 0                                  | 0%         |
| Applicant – Initiated Transfers | 0                                  | 0%         |
| Total                           | 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 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 the PIDA. These documents are

made available to staff and the public via the University's intranet. Staff also receive information about Fraud and Corruption in their initial induction training sessions, both face-to-face and online.

The table below provides an overview of the Public Interest Disclosures received by the University during the period January-December 2016 as per the requirements under Section 31 of the PIDA.

Table 12: Number of public officials who have made a public interest disclosure (PID) to the University

|  |   |
|--|---|
| (1) Public interest disclosures made by public officials in performing their day to day functions            | 2 |
| (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  | 2 |
| Number of PIDs finalised   | 1 |

## RISK MANAGEMENT AND INTERNAL AUDIT

UOW's risk management, compliance and internal audit functions are overseen by the RACC, a formally constituted committee of the University Council.

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

The RACC is also supported by the Risk Management Group (RMG) which met regularly throughout 2016. This group provides a forum for management to highlight emerging risk and compliance issues as well as plan 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.

## INTERNAL AUDIT PROGRAM

In 2016, the University's internal audit program continued, with the aim of providing 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 used the services of Deloitte during 2016.

Outcomes of internal 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 2016 covered the following areas:

- Follow up of High/Moderate Findings from previous internal audits
- Cyber Security and Threat Management
- Protection and Commercialisation of Intellectual Property
- Student Records Management – Enrolment to Graduation
- Student Financial Management

## IN-HOUSE AUDITS

Business Assurance Coordinators received auditor training in early 2016 and completed the following in-house audits:

- UOW College Student Appeals
- Student Services Division Student Central Privacy Compliance
- Advancement Division Fundraising
- Student Services Division/UOW College Student Critical Incident Guidelines Review
- Human Resources Division Reportable Gift Register Review

## IN-HOUSE AUDITS OF ACADEMIC ACTIVITIES

The Academic Quality and Standards Unit conducted a range of audits and reviews in 2016 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 compliance review against the new Higher Education Threshold Standards completed in 2015 was extended to include UOW Dubai and all offshore teaching programs in 2016. The findings have been captured in three separate Quality Improvement Plans (one each for onshore, offshore and Dubai). These plans will enable the University to monitor improvement actions and priorities in a systematic way. This work forms part of the University's preparations for its provider re-registration with TEQSA. The University's re-registration application is due to be submitted to TEQSA in September 2017. A TEQSA re-registration Steering Group, chaired by the Deputy Vice-Chancellor (Academic) is overseeing the re-registration process and monitoring improvement areas.

Annual reviews were also conducted of the University's third party (collaborative delivery) arrangements, including a review of UOW pathway courses offered through UOW College. Six partnership arrangements across Singapore, Malaysia, Hong Kong, Dubai and Australia were reviewed in accordance with the *Collaborative Delivery Review Procedures*. The findings were reported to the Academic Quality and Standards Subcommittee and up to Academic Senate, as well as to the RACC.

An ESOS compliance audit was conducted in 2016 against Standards 7 and 13 of the Education Services for Overseas Students (ESOS) National Code. These standards regulate the transfer of international students between providers and the granting of a leave of absence to international students to ensure they comply with visa conditions. The findings of this audit were reported to the Academic Quality and Standards Subcommittee and the RACC.

# Senior Executive

Table 13: Senior Officers of the University

|   |   |
|---|---|
| Chancellor  | Ms Jillian Broadbent AO, BA <i>Syd</i> , Hon DLitt <i>UWS</i>   |
| Deputy Chancellor   | Mr Noel Cornish AM, BSc(Metallurgy) MEngSc <i>Newcastle</i>   |
| Vice-Chancellor   | Professor Paul Wellings CBE BSc (JntHons) <i>Lond</i> , MSc <i>Dunelm</i> , PhD <i>East Ang</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> to 29 February 2016<br>Professor Joe Chicharo, BEng(Hons), PhD <i>W'gong</i> , FIEAust SMIEEEE from 1 March 2016  |
| Deputy Vice-Chancellor (Global Strategy)  | Professor Joe Chicharo, BEng(Hons), PhD <i>W'gong</i> , FIEAust SMIEEEE to 29 February 2016<br>Professor Trevor Spedding, BSc(Hons) <i>De Mont</i> , PhD <i>Cov</i> from 1 March 2016 to 17 April 2016 <sup>1</sup><br>Professor Alex Frino, BCOM, MCOM (Hons) <i>W'gong</i> , MPhil <i>CANTAB</i> , PhD <i>USyd</i> , CPA, CA from 18 April 2016 |
| Deputy Vice-Chancellor (Research and Innovation)  | Professor Judy Raper, BE Chem(Hons), PhD ChemEng <i>UNSW</i> , FIE Aust, FAATSE, FAICD  |
| 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> , FCPA   |
| Pro Vice-Chancellor (Health Strategy) and Executive Dean, Faculty of Science, Medicine and Health | Professor Alison Jones MD, FRCPE <i>Edin</i> , FRCP, CBiolFRSB <i>Lond</i> , FRACP <i>Aust</i> , FACMT <i>USA</i> , FAACT <i>USA</i> <sup>2</sup>   |
| Pro Vice-Chancellor (Inclusion and Outreach)  | Professor Paul Chandler BSc (Hons), DipEd <i>Syd</i> , MSc (Psych), PhD <i>UNSW</i> , MAICD   |
| Pro Vice-Chancellor (Middle East and North Africa) and President UOW in Dubai (UOWD)              | Professor Mohamed-Vall M. Salem Zein, BSc (CompSci) <i>Jeddah</i> , MSci PhD(CompSci) <i>Montreal</i> , Baccalaureate (major in Mathematics) <i>Mauritania</i>  |
| Pro Vice-Chancellor (South East Asia) and Dean of Academic Programs at INTI-Laureate              | Professor Trevor Spedding, BSc(Hons) <i>De Mont</i> , PhD <i>Cov</i>  |
| Executive Dean, Faculty of Business   | Associate Professor Grace McCarthy BA, MA <i>Cork</i> , MBA <i>Henley</i> , GradDipInfoLibStds, PhD <i>Man</i> , <i>GAICD</i> from 1 January 2016 to 30 June 2016<br>Professor Charles Areni BA, PhD <i>UF</i> <i>GAICD</i> from 27 June 2016   |
| Executive Dean, Faculty of Engineering and Information Sciences                                   | Professor Chris Cook BSc BE <i>Adel</i> , PhD <i>UNSW</i> , FIEAust, CPEng  |
| Executive Dean, Faculty of Law, Humanities and the Arts   | Professor Amanda Lawson BA <i>Edin</i> , BA(Hons) <i>W'gong</i> , PhD <i>USyd</i>   |
| Executive Dean, Faculty of Social Sciences  | Mr John Steele BSocStud <i>Syd</i> , GradDip HRM <i>CSU</i> , CMAHRI to 29 January 2016<br>Professor Glenn Salkeld BBus <i>UTS</i> , GDipHlthEcon <i>UiT</i> , MPH, PhD <i>USyd</i> from 1 February 2016  |
| Dean of Research  | Professor Timothy Marchant BSc(Hons), PhD <i>Adel</i>   |
| Dean of Graduate School of Medicine   | Professor Ian Wilson MBBS, PhD <i>Adel</i> , DObst (RCOG), MAssess&Eval <i>Melb</i> , AFAMEE, FRACGP to 11 October 2016<br>Professor Nicholas Zwar MBBS <i>Adel</i> , MPH <i>USyd</i> , PhD <i>Newc</i> FRACGP from 12 October 2016   |
| Dean of Law   | Professor Warwick Gullett BA (Hons), LLB <i>Mon</i> , PhD <i>ANU</i>  |
| Dean of Sydney Business School  | Associate Professor Grace McCarthy BA, MA <i>Cork</i> , MBA <i>Henley</i> , GradDipInfoLibStds, PhD <i>Man</i> , <i>GAICD</i>   |
| Chair, Academic Senate  | Professor Wilma Vialle, BEd MEd <i>UTas</i> , PhD <i>USF</i>  |

<sup>1</sup> Professor Spedding provided a handover from 18 to 30 April 2016

<sup>2</sup> Commenced the role of Pro Vice-Chancellor (Health Strategy) from 22 April 2016

# Responding to Feedback

The University values feedback from students, staff and the community, and continually strives to improve by addressing the feedback it receives. Recognising that feedback can come in many forms and in relation to a range of issues, a number of areas within the University work together to ensure that student, staff and community feedback is addressed appropriately (see Table 14 below).

Table 14: UOW Framework for Responding to Feedback

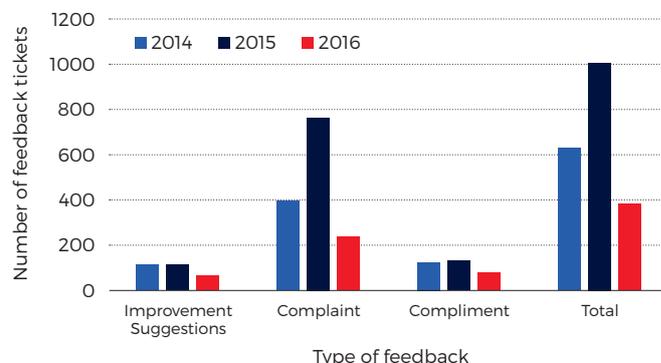
| Feedback Source | Type of Response Required    |  |                              |
|-----------------|------------------------------|--|------------------------------|
|                 | Frontline Resolution         | Investigation or Review Required (Formal Complaints) |                              |
|                 |                              | Academic   | Non-academic                 |
| Students        | Faculties/Student Services   | Faculty Designate (Stage 1)                          | Complaints Management Centre |
|                 |                              | Student Ombudsman (Stage 2)                          |                              |
|                 |                              | DVC(A)/DVC(RI) (Stage 3)                             |                              |
| Staff           | Faculties/Divisions/HR       | HR/Complaints Management Centre                      |                              |
| Community       | Complaints Management Centre |  |                              |

During 2016, feedback was received and reported through local systems with officers working together to deal with issues that crossed different functional areas. The reporting provided here reflects feedback received and formally collated by responsible areas. For 2017, an institution-wide technology based system is in development with a view to providing single source reporting from a wider range of areas so as to enable greater consistency and identification of trends.

## GENERAL FEEDBACK STUDENT CENTRAL FEEDBACK CHANNEL

Overall feedback submissions through Student Central (UOW's front facing student administration hub) were down 62% on the previous year, with high volume student complaints relating to graduation and examination changes in previous years far less prominent. The University received 384 complaints via the *Student Feedback* channel, with the most common topics being faculty processes and issues relating to getting to UOW. The majority of complaints received via this channel, Figure 3 were low level matters, negative comments or requests for service which did not result in formal complaints.

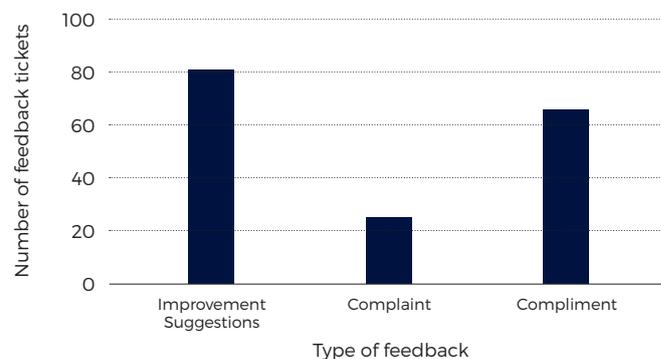
Figure 3: Volume of Feedback Tickets Received by Feedback Types - 2014-2016



## FEEDBACK RECEIVED VIA 'FEEDBACK@UOW.EDU.AU'

The University encourages members of the public and staff to provide feedback via <https://feedback.uow.edu.au>. This often gives insights into what issues local residents are experiencing with the University or initiatives that the staff find helpful, or suggestions for improvements. During 2016, we received 172 individual pieces of such feedback, which were categorised into the areas of improvement suggestions, complaint and compliment, as shown in figure 4.

Figure 4: Volume of Feedback Received by Feedback Types - 2016



The major themes were:

- 48 compliments for the *Well@Work* Skin Checks and Sunrise Yoga and Breakfast offered to staff
- 34 suggestions that the operations of the GK Shuttle extend over the Christmas/New Year period
- 6 complaints from staff about the temporary closure of the South-Western Carpark
- 27 suggestions for the permanent retention of the TAFE car parking arrangements

## STUDENT EXPERIENCE QUESTIONNAIRE

The Student Experience Questionnaire (SEQ) was undertaken in November 2016 and attracted 9402 student responses providing a 38.7% response rate, a 5% increase from 2015. The satisfaction with overall experience as a student at UOW was 88.5% and the quality of campus natural surroundings attracted a very positive response from 93% of students. Student satisfaction levels across key questions including teaching quality, quality of course, academic experience, social experience and recommending UOW remain consistent with the previous year's results. Positive feedback was received from our international student cohort and satellite students including the following examples:

*I am extremely pleased about the quality of teaching. The lecturers I've had so far have been very helpful and patient with students by offering extra tutorials for exam, extended consultation hours, etc.* Female, International student, EIS

*Being in Bega, we are fortunate to have a small and tight-knit community of students and staff. We can access staff when needed and they are super helpful.* Male, Domestic student, LHA

## FORMAL COMPLAINTS

In an effort to uphold the highest academic and service standards, the University believes that its stakeholders should be confident in the knowledge that they can make a complaint and that it will be fairly investigated. To this end, the University has a Student Ombudsman who deals with student academic complaints, and a Complaints Management Centre (CMC) which coordinates complaints from students, staff, members of the public, and external organisations.

### The Student Ombudsman

The role of the Student Ombudsman is focused on the independent and impartial review of academic complaints for both coursework and higher degree research students at Stage 2 of the academic complaints process, after they have been managed at the faculty level (Stage 1). 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. Refer to Table 15.

## STUDENT ACADEMIC COMPLAINTS

In 2015, the University introduced new coursework and higher degree research student academic complaints policies which saw changes to the stages of dealing with academic complaints. An analysis of the number of formal academic complaints received by Schools shows a rise of 22% in 2016 over the previous year with 334 complaints lodged in 2016 compared to 274 in 2015. International students and postgraduate students were proportionally over-represented among complainants.

Formal requests for a review of a mark or grade accounted for just over half of all complaints while a further 40% of complaints related to supplementary assessment. Only 10 complaints (less than 3%) related to the teacher. Just over 41% of complaints dealt with at the school level were upheld (resolved in favour of the student), 52% were dismissed and a further 3% resulted in a negotiated outcome. Of the 334 complaints received in 2016, the overwhelming majority (91%) were resolved at the school

level. Just under 9% of complainants appealed to the faculty for a review, 5% appealed to the Student Ombudsman and 1.5% appealed to the DVC(A).

Table 15: Complaints made to the Student Ombudsman, 2015-2016

| Coursework Student Academic Complaints             | 2015      | 2016       |
|--|-----------|------------|
| Complaints fully upheld                            | 5         | 1          |
| Complaints fully dismissed                         | 9         | 14         |
| Alternative outcome negotiated                     | 9         | 4          |
| Higher Degree Research Student Academic Complaints |           |            |
| Complaints fully upheld                            | 4         | 2          |
| Complaints fully dismissed                         | 3         | 0          |
| Alternative outcome negotiated                     | 1         | 0          |
| <b>Total Complaints received</b>                   | <b>31</b> | <b>22*</b> |

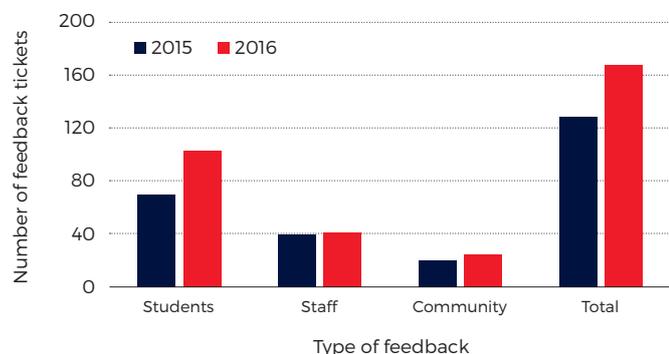
\* Includes one complaint still under review.

## COMPLAINTS MANAGEMENT CENTRE

The CMC was established in 2015 to provide advice about complaints to staff, students, community members and external institutions and to receive, triage and refer complaints to the appropriate areas of the University for investigation and response. The CMC also manages and coordinates certain complex and high-level complaints.

In its first full year of operation, the CMC received 167 formal complaints, up 30% on the 128 complaints received in 2015, refer to Figure 5 (note: data from April to December 2016 only). Of the complaints received by the CMC, 61% were from students, 25% from staff and 14% were from members of the public or external organisations. Some 62.5% of complaints involved dissatisfaction with UOW processes or the operation of policies whilst the remaining 37.5% related to student or staff conduct. Themes identified within complaints regarding student or staff conduct tended to be related to poor communication or misunderstandings between the parties involved, students dissatisfied with the treatment they received by academic staff and workplace relationship issues between colleagues. The CMC developed and delivered 'Introduction to Complaints Management' training over three sessions during 2016 to assist in upskilling staff who are responsible for managing complaints at local faculty or divisional levels. The aim of the training was to equip staff with the skills to address issues early to reduce matters from escalating to formal complaints and to effectively manage complaints when they do arise.

Figure 5: Formal Complaints received by the CMC – 2015-2016



## STUDENT SERVICES AND AMENITIES FEE

During 2016, the University collected approximately \$5 million revenue from the Student Services and Amenities Fee (SAF). This revenue was allocated across 22 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
- Student Space Development.

A proportionate amount of revenue was allocated to regional campuses aligned with the above Strategic Program Areas. In 2016, regional campuses continued to benefit from Regional Careers Consultants and Disability Liaison Officers. In addition, the regional campuses have also continued to benefit from the SAF-funded Social Clubs and Beverage Services program, which included furnishing student spaces as well delivering social events.

The 2016 SAF-funded projects provided valuable outcomes for UOW students, including further development of the careers consultant model and developing enhanced Wellbeing Centre programs. SAF continued to subsidise the Gold Pass Gym Membership at the University Recreation and Aquatic Centre (now UOW Pulse) making it more affordable, with over 2000 students taking up this offer in 2016. The Digital Literacies Program continued to develop, improve and deliver its series of stand-alone learning modules on topics addressing student-identified digital literacy gaps. Furthermore, The *UOWx* co-curricular recognition program was rolled out with the first students receiving recognition with a *UOWx* award at the conclusion of Spring semester 2016.

Student consultation and feedback in 2016 helped inform the allocation of SAF funds for the 2017 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. There was significant success in 2016 with the number of students completing the survey increasing by 133%.

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. In 2016, members of the SRF formed a working group to assist in the efficiency of this process. The purpose of the working group was to review and make recommendations to the SRF regarding existing SAF projects as well as submissions requesting funding for new projects. 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. A summary of recommendations was provided to central Administration for consideration in the formation of an annual allocation.

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, Wellbeing Centre and programs, co-curricular recognition program, iAccelerate Entrepreneurial events, social student engagement activities and events at regional campuses, International student playgroup, Indigenous cultural identity and wellbeing programs and faculty based clubs and societies.
- Fund new and diverse projects such as UOW Hosting the Australian Intersarsity Debating Championship, upgrading multi-media in meeting rooms and study pods, updating Southern Sydney Kitchen space and the delivery of the ‘Respect. Now. Always.’ program.

## SOCIAL MEDIA COMMUNICATIONS AND ENGAGEMENT

Total audience across all social media at UOW has increased by 47.3% to 587,535 followers.

This includes:

- 248,822 followers across UOW’s official pages – year-on-year growth of 34.9%
- 102,662 followers across the five key audience UOW Facebook pages (Future, Student Life, Research, Alumni and UOW official) – year-on-year growth of 18.4%

UOW’s social media presence is segmented by audience. It comprises the UOW official primary brand pages, the four key student life-cycle presences, and a number of smaller communities, as shown in Figure 6 overleaf.

# UOW's Social Media Communities

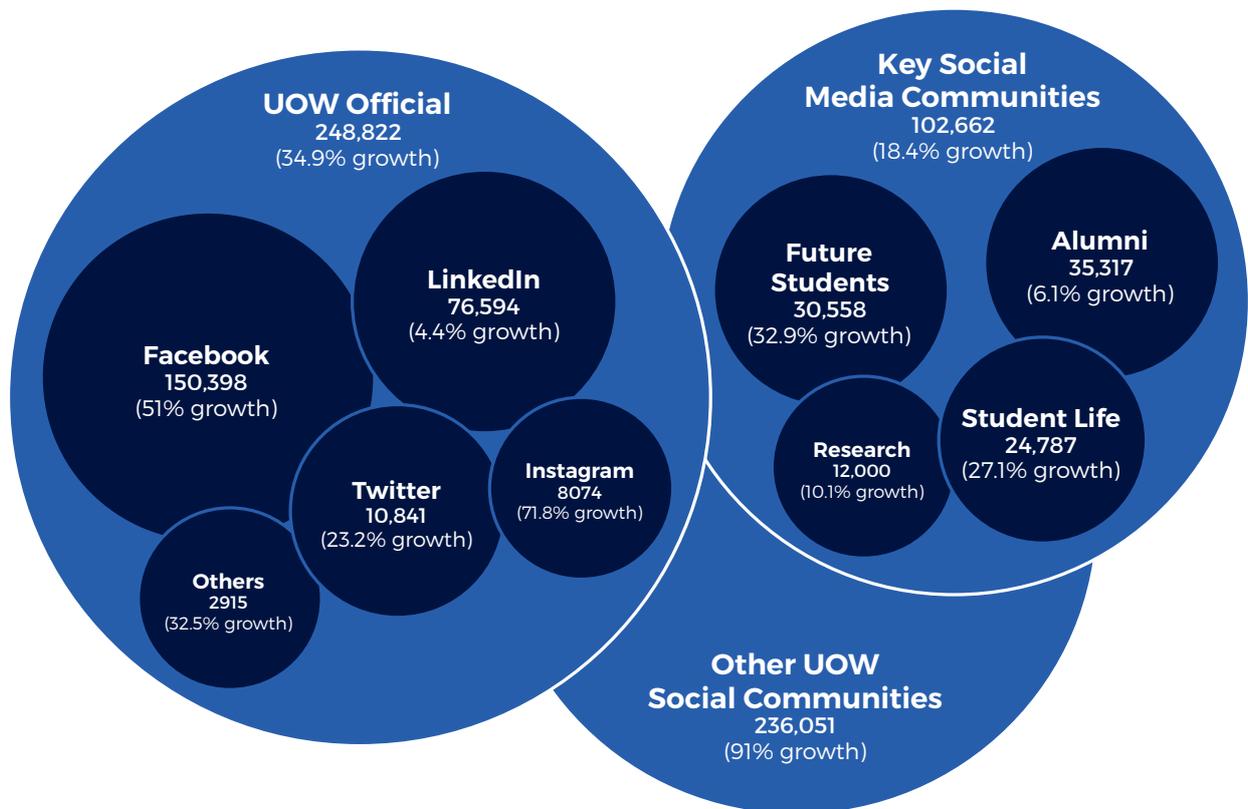


Figure 6: Total UOW Social Media Audience as of December 2016 = 587,535 (year-on-year growth of 47.3%)

NB: % changes in diagram above are 2016 vs 2015 figures

## UOW Official and Future Social Media Statistics 2016

### Facebook

- UOW's official Facebook page was the fourth most engaging page of the key Australian universities in 2016 (steady from fourth in 2015)
- Posts on the official Facebook page achieved 6,404,282 impressions (year-on-year growth of 5%)
- Engagement of UOW Facebook fans with UOW content in 2016 was 3.04%
- UOW's official Twitter account received 2,790,933 tweet impressions (year-on-year growth of 41.4%)
- UOW's YouTube account had over 340,491 video views, which was a year-on-year decrease of 69%. This significant decline can be explained by UOW's strategy to distribute video content via social media or embedded web content. UOW had an increase in numbers of views on these alternative platforms.

### Future Students

- Posts on the Future Students Facebook page achieved 4,490,593 impressions (year-on-year growth of 12.2%)
- Engagement of UOW Facebook fans with our content in 2016 was 9.46%

Our official and Future Students Facebook pages continue to provide a steady source of enquiries from students both nationally and internationally.

\* Key Australian universities being UNSW, Macquarie, Curtin, Deakin, Monash, University of Melbourne, USyd, RMIT, ANU, Swinburne, University of Queensland, University of Canberra, Adelaide, UTS, UOW, University of Newcastle, WSU, UWA.

# UOW Staff

With the refresh of the Strategic Plan (2016-2020), the University re-affirmed its commitment to engaging with and supporting staff. Staff-related initiatives in 2016 were underpinned by the University's values of mutual respect, cultural diversity and a strong performance culture.

## ATTRACTION AND RETENTION OF STAFF

The University conducted its fourth Your Voice workforce survey in 2015, and in 2016 continued on its feedback implementation journey. The rollout of action plans aligned with feedback received from the survey continued throughout 2016. Action items included: a review of the internal communications strategy to facilitate higher levels of engagement with staff; the development and launch of the Leadership Capability Framework and an accompanying Guide to assist staff to select appropriate career development tools; and improvements in business processes and systems to reduce complexity. Information about the progress of Action Plans is regularly updated on UOW's intranet site and communicated through UOW's newsletter, *Universe*, which has been well received by staff.

In May 2016, UOW conducted a survey of casual academic staff to complement the regular workforce survey which targets ongoing and fixed-term staff. The outcomes of this new survey, which received strong engagement from casual academic staff, compared well with the sector with results for all questions being at or above the sector average. It was encouraging to note that the main motivation people nominated for being a casual academic was 'I gain satisfaction from helping students learn'.

The University continued to support staff through free and confidential counselling via the Employee Assistance Program. On campus, our highly regarded *Well@Work* program continued to contribute to staff wellbeing and productivity. Staff were encouraged to provide feedback through the *Well@Work* survey and were able to access flu vaccinations, skin checks and a range of other services and programs targeted to health and wellbeing.

In 2016, the University purchased an e-recruitment system to improve the candidate experience and streamline recruitment processes. The system has had a successful 'go live' and will be rolled out across UOW in 2017.

Table 16: Fulltime and Fractional Fulltime Staff 2013 to 2016

| Staff Demographics   | 2013 | 2014 | 2015 | 2016 |
|----------------------|------|------|------|------|
| Academic Activities  | 1724 | 1821 | 1801 | 1732 |
| Academic Support     | 349  | 335  | 327  | 289  |
| Institution Services | 376  | 468  | 475  | 505  |
| Other                | 84   | 97   | 91   | 96   |
| Total                | 2532 | 2720 | 2694 | 2622 |

## WORKFORCE DIVERSITY

In December, UOW was again recognised by the Federal Government as one of the best workplaces in Australia for gender equality and was one of only 106 organisations Australia-wide to be named as an 'Employer of Choice' by the Workplace Gender Equality Agency (WGEA).

The University actively promotes a range of policies and strategies to enhance diversity and inclusion in employment

including mentoring workshops, targeted development programs, flexible work arrangements (such as part time and job sharing), and generous paid parental leave and on-campus childcare facilities. UOW holds activities throughout the year to showcase its diversity of talent and in 2016 the Women of Impact event was launched, promoting the outstanding contribution to research and teaching of 40 female academic staff.

In 2016, UOW continued to build on these strengths and introduced a Childcare and Carers Support Fund guideline which provides academic staff who have primary carer responsibilities with access to financial assistance towards the additional care costs associated with attending and participating in relevant national and/or international conferences, workshops or symposia.

The Workforce Diversity Reference Group has continued to meet frequently throughout 2016 to review and make improvements to equity and diversity policies and practices. Significantly, the Group contributed to the development of the inaugural Academic Women's Leadership Program that was launched in August 2016. The group's membership is drawn from both academic and professional services staff.

UOW commenced its participation in the Science in Australia Gender Equity (SAGE) pilot in 2016. Modelled on the successful UK-based Athena SWAN Program, the SAGE pilot focuses on increasing gender balance in the STEM disciplines (Science, Technology, Engineering, Mathematics and Medicine). As a participant in the SAGE pilot, a two year Australian initiative, UOW will apply for the internationally-recognised Athena SWAN citation in 2018. The University's participation in this pilot is led by a team comprised of executive deans, heads of school and representatives from the Human Resources Division. The rigorous application process will include qualitative and quantitative analysis of the University's gender equity policies and practices.

The biennial 'Parental Leave and Return to Work' survey (formerly known as the 'Pregnancy and Work' survey) was conducted again in 2016. Maximising technology for delivery, a link to an online survey was delivered to all staff who have taken parental leave since the last survey in June 2014. Overall, the survey results were very positive, with the majority of staff reporting a supportive workplace that made an effort to address and accommodate their needs. Many expressed an appreciation of UOW's parental leave provisions and the support of their colleagues and supervisors.

The Linking Women event series continued to run throughout 2016. Events included a keynote address in September where Associate Professor Michael Flood presented on 'Men's Violence Against Women'; an International Women's Day Breakfast addressed by Chancellor Jillian Broadbent; and a breast awareness session. The year culminated in a sold-out dinner function in October to welcome five new senior female staff.

The University hosted a highly successful TEDx event in October. Council member Nieves Murray was master of ceremonies and UOW staff presented topics focusing on issues around gender equity. This was an opportunity to showcase the expertise and research profile of our academic staff, and participate in the global conversation on the experience of gender equity in the community.

In December, the University received notification that it had been successful in its application for funding worth \$195,000 from the Australian Department of Industry, Innovation and Science. The UOW proposal centred on a 'Festival of STEM'

(Science, Technology, Engineering and Mathematics), a week-long event at the Innovation Campus, hosted by the Science Centre and Planetarium. The event will run in 2017, featuring key stakeholders from across UOW campuses and delivering an extensive program of STEM-based activities, showcasing female academic staff to 2,500 students to inspire students, particularly women, to pursue careers in STEM.

## LGBTQIA+

UOW's Ally Network, consisting of over 150 staff and students and coordinated by an Advisory Committee, continued its many activities throughout the year. Events included the Rainbow Crossing celebration of diversity, and 'Wear it Purple Day' which has been embraced by UOW and many other organisations to support inclusive cultures. 'Wear It Purple' is a student led organisation that supports young people who identify as Lesbian, Gay, Bisexual, Transgender, Queer, Intersex and/or Asexual. These events were supplemented by 'Ally Week' in August which included competitions and photography displays, films, poetry readings and themed talks.

The University hosted representatives from the Pride and Diversity group, who administer the *LGBTI Australian Workplace Equality Index* (AWEI), the definitive benchmark on LGBTI workplace inclusion. This index comprises a national employee survey designed to gauge the overall impact of inclusion initiatives on organisational culture, which then sets the benchmark for workplace inclusion nationally. The feedback the University received was extremely positive and will help shape our activities in future.



Members of the Ally Network were on hand to welcome Michael Kirby AC CMG Hon. LLD (UOW) to UOW to receive an honorary degree and celebrate his achievements.

## ABORIGINAL AND TORRES STRAIT ISLANDER EMPLOYMENT STRATEGY

The UOW Aboriginal Employment Strategy sets out initiatives to help achieve 3% Aboriginal and Torres Strait Islander employment. Our successful trainee and cadet programs continued throughout the year, with participants from past programs securing longer term employment within the University or with other local organisations. In 2016, the trainee program also provided a pathway to further study for some participants into higher level certificate courses and undergraduate programs. UOW has established a 'talent pool' for Aboriginal staff (current and prospective) to enable faster placement of suitable candidates into new and existing positions.

In 2016, UOW launched the 'Pathways to Employment' program to assist faculties and divisions in reaching their 3% target. The program is focused on co-ordinating traineeships, cadetships and postgraduate positions, as well as providing practical support such as mentoring and career development.

The University has continued to grow its engagement with Aboriginal Employment agencies to actively promote employment opportunities in the local community. In June, the University was proud to be represented at the annual Wollongong Indigenous Careers Kickstart Employment Day (WICKED). The event, attended by a range of employers and employment agencies, aimed to connect jobseekers with employers. It will run every two years.

## DISABILITY

The University maintained its membership of the Australian Network on Disability (AND) to increase the organisation's confidence and competence in supporting people with disability.

Each year the Vice-Chancellor Awards recognise outstanding achievement in a range of endeavours across the University. The Rosemary Cooper Award recognises the achievement of an academic or professional services staff member who has overcome significant personal barriers in their employment and career or has made a significant contribution in supporting staff or students to overcome such barriers. The 2016 award was won by Steve Petrolati from Student Support and Education Analytics.

UOW's current Disability Action Plan (DAP) guides our endeavours in disability support. Work continued on data collection and encouraging people with disability to request workplace adjustments to enable them to work to their maximum capacity. Priorities in the physical access audit continued to be delivered via the capital works program, and options for mental health training and education were delivered to ensure effective and timely provision of support. UOW also accessed specialised work-related equipment funded from the Job Access Program for staff.

On International Day of People with Disability in December, UOW was formally recognised by the NSW Business Chamber as a leader in empowering those with a disability to participate to their fullest potential through employment opportunities and for making its business more accessible and inclusive.

## MULTICULTURAL ACTIVITIES

The Multicultural Plan 2014-2018 continues to underpin the University's multicultural activities. Key objectives, aligned with the University's strategic goals to leverage our reputation for opportunity and innovation, strong workplace culture and commitment to attract and retain the most talented staff.

In 2016, the University supported more than 390 visiting and honorary fellows and processed more than 60 work visa applications for academics filling continuing or fixed-term roles. Staff members come from varied cultures and countries with many from Asia and Europe.

UOW hosted a number of workshops, conferences and symposia during 2016 with international guest speakers sharing their knowledge, research and scholarship of teaching in a range of disciplines. Amongst these were the Higher Degree Research conference, hosted by the Faculty of Social Science, and the Australasian Conference on Information Systems (ACIS), hosted by the Faculty of Business, with presenters from Asia, Europe and the USA.

A TEDx talk focused on Cross Cultural Communication was run by Pellegrini Riccardo to increase our staff multicultural awareness. This supplemented more regular training offerings

such as workshops on effective intercultural communication.

The 'UOW Cares' program, coordinated by the Office of Advancement, continued to support a range of charities through the generous giving of staff members. Amongst the beneficiaries is a local charity called the Indigo Foundation, an independent, community based development organisation that currently supports projects in Afghanistan, India, Indonesia, Cambodia, Rwanda, South Sudan, Uganda, Namibia and Australia.

Refugee week is a focus for the University each year and in 2016 the Community Engagement Grants scheme funded six new initiatives, including a project which aims to address the legal support needs of refugees within the Illawarra region through a structured volunteer program. This will include training for volunteers, local lawyers and UOW law students to assist refugee families with legal and administrative support.

## OVERSEAS VISITS

UOW staff undertook a variety of overseas visits in 2016 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 1555 (1347 in 2015) visits were made to 74 (65 in 2015) countries during 2016.

## ACADEMIC PERFORMANCE ENHANCEMENT

The new *Academic Promotion Mentoring Program* matched staff who had recent promotion success with those applying for promotion. The program was well utilised with approximately 20% of promotion applicants speaking to a mentor.

The Early Career Academic Network, now with over 150 staff, held five events during the year, including a presentation by the NSW Editor of *The Conversation*, resulting in a number of network members successfully contributing articles to the publication.

The *Early Career Research Program*, consisting of facilitated workshops, mentoring by senior academics, and a writing retreat, continues to provide academic staff with the knowledge, skills and connections required to develop their research track record.

## LEADERSHIP CAPABILITY DEVELOPMENT

UOW recognises the importance of building a committed and sustainable workforce characterised by strong and strategic leadership. To support this goal, in 2016 the *Leadership Capability Framework* was developed and implemented. This Framework outlines 11 key leadership capabilities required for effective leadership within the UOW context. Designed for use by both existing and potential leaders, it provides guidance for all staff in the important aspects of self-leadership. A supporting online *Leadership Capability Framework Development Guide* provides staff with a range of professional development activities to improve their leadership skills.

A suite of programs designed to support this framework in building leadership capability was delivered, including:

- The *Senior Academic Leadership Program*, which targets Heads of School and potential Heads to support them in building their business, financial and people management skills

- The *Mentoring Program for New Managers*, continues to be a popular and valuable program for both the mentees and mentors
- The pilot *Leadership Program for Senior Academic Women*, which forms part of the SAGE initiative, aims to enhance the leadership capabilities of senior academic women in their current and future leadership roles and improve the proportion of women in senior academic roles
- UOW delivered the eLAMP (Emerging Leaders and Managers Program) in partnership with ATEM (Association of Tertiary Management) to deliver the course. The content of this Program was delivered online with our in-house Professional and Organisational Development Services team providing mentoring and facilitating workshops.

## REVIEW OF THE ROLE OF HEAD OF SCHOOL

In recognition of the increasing importance of the role Heads of School play in the University achieving its strategic goals, a review was conducted in 2016. Following extensive consultation, the review recommendations are being prioritised for implementation from 2017.

## PROFESSIONAL DEVELOPMENT AND RECOGNITION

Professional and Organisational Development Services along with Learning, Teaching and Curriculum conducted surveys in 2016 to identify future development needs of staff. A good response rate was received and the findings will be used to inform future programs.

Staff were provided with opportunities to participate in a wide range of professional development activities covering a range of areas including personal skill development, leadership, workplace health and safety, teaching and research. Faculties and divisions continued to take advantage of in-house tailored facilitation to meet their individual needs in areas such as team building, managing change, and planning.

The bi-annual *Administrative Professionals Conference* was well attended and received. This two-day event with the theme *Optimising Your Performance* brought together administrative staff from across all areas of UOW and provided a program of topics and activities designed to support and extend their knowledge base and professional networks.

The Vice-Chancellor's Awards ceremony celebrated and recognised staff achievements, and continues to be a focal point of the University staff calendar. In 2016, 81 staff shared in 18 awards, across eight categories.

## EMPLOYMENT RELATIONS

Salary increases of 1.5% arising from the Academic and Professional Staff Enterprise Agreements have been applied on a biannual basis.

UOW has met regularly with the consultative committees to discuss issues relating to the enterprise agreements.

The Academic Staff and General Staff Awards, which underlie our enterprise agreements, have been subject to the Fair Work Commission's regular four-yearly review during 2016. UOW has been actively engaged in this process assisting the Commission.

## EEO STATISTICS

Table 17: Professional Services Staff representation of EEO Target Groups as a percentage at 31 March in the years 2011-2016

| <b>Professional Services Staff</b>                       |                     | <b>% of Professional Services Staff</b> |      |      |      |      |      |
|--|---------------------|---|------|------|------|------|------|
| EEO Target Group   | Benchmark or Target | 2011                                    | 2012 | 2013 | 2014 | 2015 | 2016 |
| Women  | 50                  | 65.2                                    | 66.0 | 66.1 | 66.7 | 67.3 | 68.9 |
| Aboriginal people  | 3.0                 | 1.8                                     | 1.6  | 1.7  | 1.8  | 1.9  | 2.4  |
| People whose first language is not English               | 19                  | 16.9                                    | 16.4 | 16.7 | 16.5 | 16.9 | 15.5 |
| People with Disability                                   | NA                  | 6.9                                     | 6.9  | 6.4  | 5.8  | 5.2  | 5.0  |
| People with Disability requiring work-related adjustment | 1.5                 | 2.1                                     | 2.1  | 1.8  | 1.9  | 1.5  | 1.5  |

Table 18: Academic Staff representation of EEO Target Groups as a percentage at 31 March in the years 2011-2016

| <b>Academic Staff</b>                                    |                     | <b>% of Academic Staff</b> |      |      |      |      |      |
|--|---------------------|----------------------------|------|------|------|------|------|
| EEO Target Group   | Benchmark or Target | 2011                       | 2012 | 2013 | 2014 | 2015 | 2016 |
| Women  | 50                  | 41.2                       | 40.8 | 39.7 | 39.6 | 40.8 | 41.5 |
| Aboriginal people  | 3.0                 | 1.2                        | 1.0  | 0.9  | 1.3  | 1.3  | 1.0  |
| People whose first language is not English               | 19                  | 27.9                       | 27.7 | 30.5 | 32.7 | 32.2 | 30.1 |
| People with Disability                                   | NA                  | 8.4                        | 7.7  | 7.1  | 6.6  | 5.9  | 5.4  |
| People with Disability requiring work-related adjustment | 1.5                 | 2.6                        | 2.4  | 2.0  | 1.8  | 1.9  | 1.6  |

Table 19: Professional Services Staff – Trends in distribution of EEO Target Groups at 31 March in the years 2011-2016

| <b>Professional Services Staff</b>                       |           | <b>% of Professional Services Staff</b> |      |      |      |      |      |
|--|-----------|---|------|------|------|------|------|
| EEO Target Group   | EEO Index | 2011                                    | 2012 | 2013 | 2014 | 2015 | 2016 |
| Women  | 100       | 84                                      | 83   | 83   | 84   | 84   | 86   |
| Aboriginal people  | 100       | 66                                      | 61   | 57   | 62   | 63   | 65   |
| People whose first language is not English               | 100       | 80                                      | 81   | 85   | 86   | 85   | 85   |
| People with Disability                                   | 100       | 131                                     | 136  | 141  | 134  | 138  | 135  |
| People with Disability requiring work-related adjustment | 100       | 134                                     | 121  | 141  | 119  | 130  | 115  |

Table 20: Academic Staff – Trends in distribution of EEO Target Groups at 31 March in the years 2011-2016

| <b>Academic Staff</b>                                    |           | <b>% of Academic Staff</b> |      |      |      |      |      |
|--|-----------|----------------------------|------|------|------|------|------|
| EEO Target Group   | EEO Index | 2011                       | 2012 | 2013 | 2014 | 2015 | 2016 |
| Women  | 100       | 64                         | 69   | 72   | 76   | 78   | 77   |
| Aboriginal people  | 100       | 136                        | 154  | 161  | 130  | 142  | 219  |
| People whose first language is not English               | 100       | 85                         | 86   | 82   | 81   | 88   | 92   |
| People with Disability                                   | 100       | 101                        | 111  | 112  | 110  | 117  | 113  |
| People with Disability requiring work-related adjustment | 100       | 136                        | 139  | 132  | 109  | 111  | 121  |

## WORK HEALTH & SAFETY

UOW is committed to providing a workplace which supports and promotes the health and safety of its staff, students, contractors and visitors. The University's Work Health and Safety (WHS) key performance indicators in 2016 compared with the previous year appears below in Table 21. Overall performance was again positive and tracking well against sector benchmarks.

Again in 2016, there were no prosecutions under the *Work Health and Safety Act 2011* (NSW).

### Workers Compensation and Injury Management Performance

There was a decrease in the number of workers compensation claims for the year from 59 in 2015 to 51 in 2016. The number of claims in 2016 was also lower than the previous five year average of 52.8 claims per year. There were six work-related lost time injuries in 2016 which was a decrease from nine reported in 2015. Subsequently, the University's Lost Time Injury Frequency Rate decreased from 1.39 in 2015 to 1.18 in 2016, which compares favourably to the sector benchmark of 1.20. The Average Time Lost Rate decreased markedly from 9.50 days in 2015 to 8.33 days in 2016. This is significantly lower than the sector benchmark of 22.00 days and demonstrates the low severity of injuries reported in 2016 overall.

### WHS Initiatives

The University undertook the following WHS initiatives in 2016:

- Successfully completed the Self-Insurer WHS Audit in August which included a comprehensive review of the University WHS Management system and its implementation by the Faculty of Engineering and Information Sciences and Facilities Management Division. This enabled the University to renew its self-insurer licence for a further three years.
- Implemented the Smoke-Free University Policy with both students and staff responding positively to this health initiative.
- Delivered another successful Well@Work program including improved mental health in the workplace awareness training, health and wellness expo, flu vaccination program, skin cancer checks, and participation in the Global Corporate Challenge. The Well@Work program had direct engagement with an estimated 1,200 staff during the year.

### Hazard Reporting, Auditing and Training

There were 350 reported hazards and near misses in 2016 compared to 279 for 2015, reflecting a strong culture of understanding the value of reporting WHS matters. A total of 412 Safe Work Procedures were approved utilising the SafetyNet online system in 2016.

In addition to the Self-Insurer WHS Audit, the WHS Unit also conducted two comprehensive internal WHS verification audits during 2016 which covered the following units:

- Sustainable Buildings Research Centre
- Science Teaching Facility

Performance against the WHS Verification Audit Tool was positive with an average of 84% compliance achieved. To address any non-conformances identified by the audits, the local areas prioritised and implemented corrective action plans with

assistance from the central WHS Unit.

There were 52 WHS training courses delivered in 2016 for 546 participants which included 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 in Science, Medicine and Health

Table 21

| Performance Indicator                             | 2016 | 2015 |
|---|------|------|
| Number of Workers Compensation Claims Reported    | 49   | 59   |
| Number of Work Related Medically Treated Injuries | 28   | 29   |
| Number of Work Related Lost Time Injuries         | 6    | 9    |
| Loss Time Injury Frequency Rate                   | 1.18 | 1.39 |
| Average Time Lost Rate                            | 8.33 | 9.50 |
| Number of Hazards/Near Misses Reported            | 350  | 279  |

# Capital Works and Sustainability

## MAJOR WORKS

### Wollongong Campus Master Plan

The University unveiled its 2016 to 2036 Wollongong Campus Master Plan, creating a vision and framework to guide the physical development of the campus over the next 20 years. The Master Plan ensures strategic and cohesive campus development, balancing the needs of the University and the community, and enabling the built environment to embody the University's Strategic Plan. The University's anticipated student growth over the next two decades will bring substantial economic benefits to the region with the Master Plan providing clear guidelines to manage growth in a way that is sensitive to the needs of the local community.

Defined through extensive consultation with UOW staff, students, government and industry partners and the local Wollongong community, the framework utilised technical studies of best practice examples of universities throughout the world.

The Master Plan builds on the high-quality landscape and public realm of the existing campus while improving its relationship to the surrounding community and connections to Wollongong City and the region.

### iAccelerate Centre – \$18.5 million

In June 2016, NSW Minister for Industry, Resources and Energy the Hon. Anthony Roberts MP officially opened the new \$18.5 million iAccelerate Centre at the Innovation Campus. This business incubator will provide a home for the growing numbers of entrepreneurs taking part in the iAccelerate program, supporting new companies while also fostering growth and innovation in established companies. The iAccelerate Centre was made possible through \$16.5 million from the NSW Government's Restart NSW Illawarra Infrastructure Fund in addition to the University's investment of \$2 million. The three-storey, 4,000m<sup>2</sup> iAccelerate Centre is the first of its kind in Australia and features 'plug and go' expandable space for up to 280 entrepreneurs. It heralds a new era where innovation, technology and ideas are exported from the Illawarra to the world.

The building's design pays homage to Port Kembla and the Illawarra's export heritage. Meeting rooms are designed to resemble shipping containers and structural pieces throughout the building were provided by NSW Ports and were sourced from Port Kembla as a direct reference to the port and shipping industry. Weathering steel was used throughout as a vote of confidence in and to show support to the local Illawarra steel manufacturing industry and its employees. The nature of the weathered steel is that it changes over time, reflecting the transitions that the entrepreneurs in the facility are experiencing. The building is designed around central meeting places for entrepreneurs to gather, discuss, collaborate and create.

### South Western Sydney Campus – \$2 million

The first stage of the South Western Sydney Campus became operational late in 2016 ready for the commencement of the 2017 academic year. The campus offers programs reflecting the region's preferences, spanning disciplines from the University's Faculty of Law, Humanities and the Arts, Faculty of Business, Faculty of Engineering and Information Sciences and Faculty of Science, Medicine and Health. UOW College entry and vocational

training programs will also take place in this new campus which initially will occupy two floors in the Liverpool City Council's Moore Street building. The campus will later expand into larger premises in Liverpool's new Civic Place development, expected to be completed in 2019. The campus and WeSNER are the result of a partnership where the needs and ambitions of Liverpool City, supported by the NSW and Federal Governments, are being enabled by UOW.

### Building 11 Refurbishment – \$4.5 million

Student, staff and visitors can now enjoy improvements to retail, dining and health services in Building 11, one of the main hubs for UOW Pulse thanks to a \$4.5 million refurbishment. The upgrade was undertaken in four stages with the entire project being completed in September 2016. Each stage offered something new and exciting to students and the overall campus community. Stage 1 included the relocation and construction of a new state-of-the-art production kitchen. Stage 2 expanded the range of health services offered on campus including the Campus Clinic, where a doctor is available 5 days a week, plus a dentist on Level 1 of Building 11. Careers and Student Life group were relocated to their new space and a new student 'Lounge' was opened offering students a space for relaxation and informal study. A small function room also forms part of the refurbishment of this level. Stage 3 incorporated the new IGA grocery supermarket which was welcomed by the campus community. Stage 4 comprised a refresh to the food court seating areas offering more modernised and flexible furniture and décor.

### University, Recreation and Aquatic Centre Refurbishment Project – \$2 million

The first quarter of 2016 saw the completion and official opening of the \$2 million refurbishment of the UOW Recreation and Aquatic Centre (now UOW Pulse). The refurbishment included a complete renovation of the central lobby and reception, with new air conditioning, LED lighting and reception counter, a timber feature wall to the squash courts, bold new staircase with sporting stylised graphics, upgrade to the main change room facilities, new lockers and new commercial furniture.

The project's highlight was a stunning new UOW Sporting Hall of Fame. It features over 150 items of sporting memorabilia donated by alumni and the UOW sporting community, including a 1988 bobsled race suit and Winter Olympic uniform from Australia's first ever bobsled team, along with medals won by UOW students at the 2003 World University Games. In the future, the Hall of Fame display will be refreshed periodically with photos, uniforms and various sporting artefacts as the collection evolves.

### Bega Nursing Stage 3 – \$1.5 million

The expansion of the UOW Bega facility to accommodate nursing teaching was officially opened in March 2016. The original building was extended to accommodate the Development and Nursing Simulation Laboratory and related office accommodation. The new clinical skills laboratory is a state-of-the-art nursing and training facility equipped to allow the full range of clinical skills education. It demonstrates UOW's commitment to students in regional communities. 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.

## MAJOR WORKS – IN PROGRESS

### Molecular and Life Sciences Building – \$80 million

An \$80 million Molecular and Life Sciences research centre ‘Molecular Horizons’ is to be built at the Wollongong campus, representing a major investment in the future health of Australians. Vice-Chancellor Professor Paul Wellings announced the initiative at Parliament House in October 2016, before a gathering of Australian political leaders including Prime Minister Malcolm Turnbull, international dignitaries and members of Australia’s medical and scientific community.

The facility will contain Australia’s most powerful biological electron microscope, the \$7 million Titan Krios Cryo-EM, and also be home to a Talos Arctica microscope, the first of its kind in the country. Housing around 150 researchers, the building will be equipped with facilities that will allow single-molecule and cellular imaging using X-ray crystallography, electron microscope and flow cytometry as well as single-molecule and high-resolution fluorescence microscopy, structural mass spectrometry and nuclear magnetic resonance spectroscopy.

Approximately \$25 million will be invested in microscopes and advanced laboratory equipment. The extensive suite of technologies will attract scientists from across NSW, Australia and the world to make use of this cutting-edge technology in a collaborative working environment. The work is scheduled for completion in 2019.

### Social Sciences/Law Humanities and the Arts Building – \$60 million

Following the approval of a comprehensive business case, planning for the \$60 million Social Sciences/Law Humanities and the Arts building commenced in 2016. The vision behind the building’s design is to create a place which provokes, inspires and facilitates connections between Social Sciences and Creative Arts and Industries, welcomes our communities and drives teaching, learning, research excellence and growth. The building will provide new facilities for the School of Health and Society, the School of Geography and Sustainable Communities and the School of the Arts, English and Media. Teaching and lecture theatre spaces will also be provided in an innovative and collaborative environment.

The facility will provide approximately 9,000m<sup>2</sup> in floor area and will be located to the west of the Early Start Facility, adjacent to the P4 car park. The concept design phase of the project has now commenced.

### Multi-Storey Car Park – \$10.9 million

As part of the student accommodation expansion project, and with feedback from the community via Wollongong City Council and the Southern Joint Regional Planning Panel, UOW commenced construction of a multi-storey car park in 2016 which will result in a net increase of parking spaces. This six level building will allow more land adjacent to Northfields Avenue to remain available for landscaping. The project incorporates sustainable technologies and initiatives including solar photovoltaic panels, LED lighting systems and green walls to the facade of the building. The car park is scheduled to opened 2017.

### Mind the GaP Facility, Shoalhaven Campus – \$3.23 million

In addition to being the new home of Lifeline South Coast, the building will house UOW researchers working in the area of mental health, plus facilities for conferences and community outreach. The building will be located at the Shoalhaven campus and will establish a regional focus for mental health and wellbeing, providing innovative patient-centred, holistic care. The project is an initiative of UOW in collaboration with Shoalhaven City Council, and is being jointly funded by the Commonwealth Government. In late 2016 the design documentation of the new MIND the GaP building was completed with construction scheduled to commence early in 2017 and completion scheduled for the end of 2017.

### Engineering Building Refurbishment – \$5 million

The major refurbishment of the Engineering Building continued through 2016, with the work being staged to allow the Faculty to continue to occupy the building through the life of the project. In addition to backlog maintenance and code compliance work, the refurbishment includes functional upgrades, new student informal learning spaces and a new generation student service centre. The work is scheduled for completion during the Autumn session in 2017.

### Security Building – \$2 million

A new facility for UOW Security is planned for the Wollongong campus on Northfields Avenue adjacent to the Kooloobong student resident precinct. The new building will be a standalone and purpose-built facility that will enhance current activities and improve operational support to all campuses. UOW’s strategic plan aims to increase the numbers of students in residences on campus to promote an environment which is active seven days a week. The new facility provides ease of access for students, staff and community and is clearly identifiable and visible to enhance the quality of security services. The design seeks to optimise the efficiency of security operations to ensure critical incidents are addressed in a timely manner, and to provide a safe and secure environment. It is due for completion late 2017.

### Northern Car Park Stage 2 – \$3.5 million

Following completion of Stage 1 of the P5 car park expansion in 2015, the Business Case for the P5 Northern Car Park Stage 2 was completed in November 2016. The Stage 2 project will provide access to property on the northern side of the Wollongong campus and allow for a decanting carpark to be developed in preparation for Molecular Life Sciences and the Social Sciences/Law Humanities and the Arts Building. The project will include rehabilitation of the riparian corridor, provision of a bridge and access road and construction of approximately 170 car park spaces. It is due for completion mid-2017.

### Student Accommodation Expansion – (funded via PPP)

The University’s long-term agreement with Living + Learning Partners, now in its third year, is delivering results with the completion of the first of two high-quality student accommodation facilities on the Wollongong campus constructed in 2016 and opened in March 2017.

The Bangalay student residence is a 254 bed facility designed to cater to post graduate and research students and incorporates a range of studio, two bedroom and three bedroom apartments that will provide affordable contemporary accommodation for mature students and their families. Built at the eastern end of Northfields Avenue adjacent to the existing Graduate House accommodation, the building incorporates a range of innovative initiatives that will enhance the on-campus student residential experience, including a secure playground for children, dedicated car hire, free bicycle hire and a passive systems building design that will maintain comfortable indoor conditions throughout the year.

Stage 2 will provide an 800 bed undergraduate facility, located on the western end of the campus, in the Koolobong student resident precinct. The facility consists of three seven-storey buildings within a secure landscape setting. Construction of the facility commenced in 2016 and is scheduled to be complete by the end of 2017 ready for the 2018 academic year.

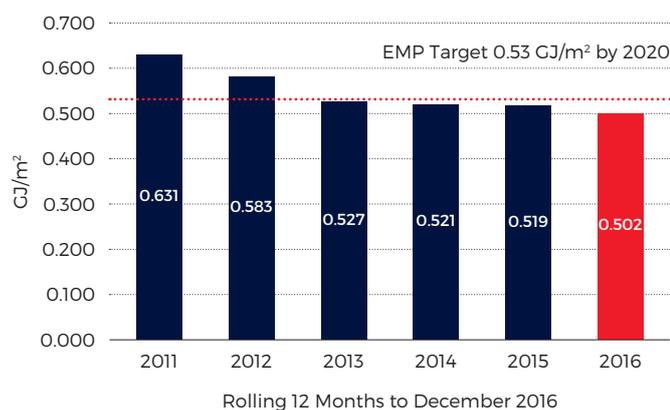
## SUSTAINABILITY

The UOW Environmental Advisory Committee successfully oversaw the implementation of the University’s *Environmental Management Plan* in accordance with Environmental Policy. The Plan addresses environmental impacts including the consumption of energy, water and materials whilst ensuring the biodiversity values of campuses are enhanced. The following key results have been achieved.

### Energy Management

Energy consumption at the Wollongong campus decreased by 3.3% from 2015 and 20% since 2011. Energy consumption of 0.502GJ/m<sup>2</sup> in 2016 was below the established target of 0.53GJ/m<sup>2</sup> (see Figure 7). Energy management initiatives have included LED lighting retrofits, occupant behaviour programs and enhanced utility metering systems.

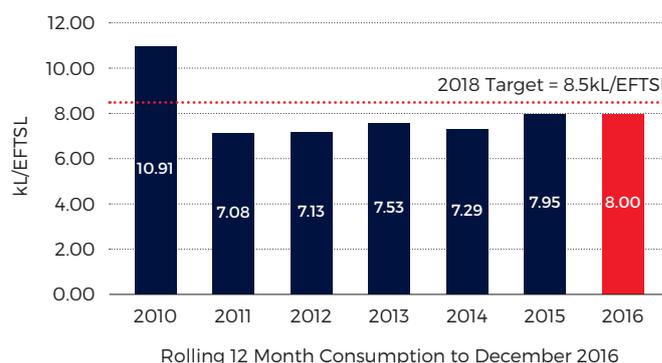
Figure 7: Wollongong Campus Energy Consumption



### Water Management

The Wollongong campus water consumption per equivalent full time student load (EFTSL) increased slightly in 2016 and has decreased by 26.7% from 2010 (see Figure 8). Rainwater storage has been used across the campus for irrigation and washroom amenities.

Figure 8: Wollongong Campus Potable Water Consumption 2010-2015



### Biodiversity

The Wollongong campus is well known for its natural beauty and landscaping. Upgrades during 2016 significantly improved the biodiversity of the grounds and surrounding areas. Over 11,000 native plants were established in 2016 with a focus on water features and waterways throughout the campus.

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# 2016 – UOW Year in Review: Delivering on our Strategic Goals

In 2016, the University's refreshed Strategic Plan 2016–2020 was launched. The Strategic Plan, and the core strategies that underpin it, provide a road map for the University into the next two decades. The Strategic Plan consists of six major goal areas, each with a further six sub goals. The University's activities and achievements in 2016 under each of these goals and sub goals is set out in this section.

# Goal 1: Addressing Regional, National and International Needs: Setting Priorities and Focus

## **ALIGN OUR OUTSTANDING ACADEMIC COMMUNITY AND GRADUATES WITH NATIONAL PRIORITIES, OPPORTUNITIES ARISING FROM OUR GLOBAL RELATIONSHIPS AND INITIATIVES SUPPORTED BY GOVERNMENTS AND INDUSTRY.**

### **1.1 Embrace opportunities to enhance and differentiate our investments and contributions through identifying viable new student markets, exploring exciting course offerings, following emergent research paths and building on our existing strengths.**

Through a number of key initiatives and investments, UOW is moving ahead and embracing new opportunities that will strengthen our research impact on communities and provide more options for students in the rapidly growing South Western Sydney region. In May 2016, the then NSW Premier and Minister for Western Sydney, Hon. Mike Baird MP, announced our *South Western Sydney campus* would be established and operational from the start of the 2017 academic year in the Liverpool CBD. Along with the new campus, the Premier also announced the establishment of the *Western Sydney Nursing Education and Research Centre (WeSNER)* that includes a postgraduate teaching program starting in 2017. These initiatives signal our strong commitment to creating a lasting impact and contributing to society's needs through the alignment of our facilities with changes in centres of population, the demand driven system, and emerging research priorities.

Interim facilities for the South Western Sydney Campus are located in Liverpool City Council's administration building. Academic and professional services staff were recruited in the second half of 2016, alongside a comprehensive marketing, communications and student recruitment strategy, with early indications being that applications to study there will meet our expectations. Our academic program of offerings is being drawn from disciplines from the Faculties of Law, Humanities and the Arts; Business; Engineering and Information Sciences; and Science, Medicine and Health as well as UOW College offering university entry and vocational training programs.

WeSNER is aimed at training the next generation of nurses and encouraging them to study, train and work in the Liverpool area. After launching the postgraduate nursing program in 2017, the WeSNER plan includes establishing a Bachelor of Nursing program in 2019 – subject to accreditation. WeSNER will be UOW's platform for collaborative research partnerships as well as providing clinical nursing services. Our highly regarded nurse training program was further enhanced with a state-of-the-art nursing training facility opening at Bega in April 2016, again demonstrating our commitment to our students and our communities.

In September, the Minister for Education and Training, Senator the Hon. Simon Birmingham, announced an Australian Research Council (ARC) award of a total of \$33.75 million to establish the *Centre of Excellence for Australian Biodiversity and Heritage*. This Centre will bring together 20 institutions and museums worldwide to unlock the history of Australia, Papua New Guinea and eastern Indonesia from 130,000 years ago until the time of European arrival. The Centre will be headed up by Distinguished Professor Richard (Bert) Roberts, an ARC Laureate Fellow and Director of UOW's Centre for Archaeological Science. He will lead researchers from around the world on a seven-year research quest to investigate the beginning of Australia's unique biodiversity and Indigenous heritage, while inspiring Australian children to engage with science.

The Centre is the first of its kind in the world and is based around encouraging budding young scientists through a unique outreach program at schools and museums around Australia, and focusing on nurturing the careers of Indigenous Australian and female researchers. The Centre's partners include UOW, James Cook University, University of New South Wales, Australian National University, University of Adelaide, Monash University, University of Tasmania, Australian Museum, Queensland Museum, South Australian Museum and State Library of New South Wales. The Centre will open in June 2017 and run for seven years, funded by a \$33.75 million grant from the ARC, \$1 million from the NSW Government, and \$11 million from participating universities, museums and organisations.

Researchers from the Institute for Superconducting and Electronic Materials (ISEM) received funding from the *ARENA (Australian Renewable Energy Agency) R&D Programme* of \$4.17 million for their project 'The Smart Sodium Storage System for Renewable Energy Storage'. This comprises ARENA funding of \$2.71 million and partner contributions of \$1.46 million over four years. Industry partners who will work on the project with UOW researchers from ISEM, Sustainable Buildings Research Centre (SBRC) and the Australian Power Quality Research Centre (APQRC), include Hebei ANZ (China), Hong Cheng (China), McNair, Nano-Nouvelle and Sydney Water.

In 2015, Dr Robert Gorkin (Australian Institute of Innovative Materials) was successful in securing seed funding of US\$100,000 from the *Bill & Melinda Gates Foundation* for the development of a Next Generation Condom using new materials called tough hydrogels to assist developing countries where significant social, economic and environmental problems stem from lack of birth control and the spread of STDs. In December 2016, the Foundation awarded an additional US\$882,000 in Phase 2 funding to examine what aspects of the hydrogels make them more appealing to relevant demographics, integrating those features into an optimal condom and conducting a controlled trial. The plan integrates activities identified by experts in the field as the critical next steps in mass product development.

### **1.2 Enable our graduates to be career-ready, contributing to a world that is ever changing and to work in complex teams that cross disciplinary boundaries.**

UOW is proud of its graduate outcomes and is committed to ensuring our graduates are ethical, agile thinkers who are competitive in a global economy. In fact, employers have ranked our graduates as some of the most career-ready in the world for nine years in a row as demonstrated by the QS World University Rankings Graduate Employers survey that consistently ranks us in the top 1% of universities in the world. This survey is based on employers' opinions of their graduates. In 2016 we continued to perform well in Bachelor Graduates in the Full Time Employment category, although we acknowledge that we have continued to work hard to maintain our record in this area.

We have a series of wide-ranging approaches in place to ensure our graduates are career-ready for the global workplace. A large number of our courses are externally accredited including: our Education degrees through Board of Studies Teaching and Educational Standards (BOSTES) and the Australian

Institute for Teaching and School Leadership (AITSL); our IT degree through Australian Computer Society; Physics through Australian Institute of Physics; Engineering programs through Engineers Australia, and our undergraduate and postgraduate Medical Radiation Physics degrees through Australasian College of Physical Scientists and Engineers in Medicine. Additionally, our Bachelor of Law degree was recently accredited by the Indian Bar Council, and our Graduate School of Medicine was also recently successful in gaining its reaccreditation through the Australian Medical Council Limited.

Our flagship co-curricular recognition program *UOWx* continued its success and popularity amongst our students. *UOWx* recognises the valuable knowledge and skills that students gain by actively participating in the wide range of co-curricular activities that UOW offers outside of a student's academic coursework. *UOWx* provides students who have engaged in co-curricular activities with a career advantage in the increasingly competitive workforce, by formally recognising their involvement upon graduation.

*CareerSmart*, a two-hour online module developed to help students understand their career options and create an action plan for their future was launched during the year. The program was established to help students understand more about what skills they currently have, what employers want, and how to fill in the gaps whilst studying at UOW. *CareerSmart* was introduced as an opt-in program for Spring session with 199 students commencing and 50 completing the Focus 2 Discovery Tool in the first three weeks of operation. *CareerSmart* is a mandatory for all commencing student cohorts from 2017.

The online student-alumni mentoring platform 'Insider Edge' was piloted in 2016 and successfully engaged 143 alumni in face-to-face engagement for students in the Executive Master of Business Administration, Master of Business Administration and Master of Business Coaching. The program helps students gain insider knowledge from professionals working in the industries in which they aspire to succeed.

To ensure our students can access a more global educational experience we also offer a large number of international study tours to a wide variety of countries across most disciplines, for example, a Psychology study tour to Singapore and Hong Kong, a Geography tour to New Zealand, and an Early Years (Bachelor of Education) tour to the USA. UOW's student participation in outbound student mobility saw both short courses increase by 31%, and semester outbound program enrolments increase by 19% in participant numbers in 2016.

### **1.3 Recruit, support and reward high-quality HDR students and align them to research strengths through Graduate Research School; and develop them to ensure their successful careers in academia, government and industry.**

HDR student load numbers remained steady in 2016. International students continue to comprise almost 50% of all HDR commencements. In 2016, HDR student completions were steady at 28 per 100 academics meeting the target of 25 completions per 100 academic staff specified in the Strategic Plan. A total of 302 HDR students graduated in 2016.

School of Education PhD candidate Ika Lestari Damayanti was named the People's Choice Winner at the 2016 Asia-Pacific Three Minute Thesis final. Her presentation 'From Storytelling to Story Writing: A Learning Journey of English Language Learners in

Indonesia' presented an insight into the struggle young children have in public schools in Indonesia. Ika was acknowledged for her work building English literacy among Indonesian school children and creating ties with the local Indonesian community. She was also profiled in an ABC iView series, *International Student Stories* which focuses on the contribution of international students to Australian universities and featured as one of our TEDx UWollongong speakers in October.

Global Challenges HDR scholar and Chief Investigator on a Global Challenges project called *Drugs from the Deep*, Harriet Harden-Davies had a paper published about how the United Nations Intergovernmental Oceanographic Commission (part of UNESCO) can help nations develop and implement a new treaty to conserve biodiversity beyond national jurisdiction. She has also been asked to submit a short video on her findings to the UNESCO YouTube Channel.

Professor Sharon Robinson from the School of Biological Sciences was appointed Associate Dean (Graduate Research) with the Research and Innovation Division. In her new role, Sharon will work to develop and enhance research skills in HDR students and also provide more professional development to academic staff in relation to supervisory skills through research training programs.

Our HDR student experience continued to be enriched through various initiatives conducted by the Graduate Research School (GRS) and the faculties. Training, mentoring and ongoing development of current and potential Early Career Researcher supervisors was successful in expanding the number of supervisors available. HDR student targeted writing retreats, database and other software and hardware training as well as provision of appropriate resources like pastoral care, worked to ensure students were supported to complete their thesis within time. The HDR Student Mentor Program offered through the GRS enjoyed success with our mentors providing support and advice in a range of areas. Training for HDR students offered through our HDR Student Seminar Series included the PhD Job Search Boot Camp and the 7 Secrets of Highly Successful PhDs workshops.

### **1.4 Produce high-quality, accessible research organised in strong groups of highly cited and highly esteemed researchers who increase the University's visibility in educational programs as well as research.**

UOW researchers were awarded a total of \$2.5 million in funding for four National Health and Medical Research Council (NHMRC) Project Grants (including one Cancer Council NSW grant) and one Early Career Fellowship. In addition, the NHMRC announced \$845,000 in funding to support a five-year landmark study in which researchers will test whether omega-3 supplements can reduce inmate mental health issues, violence and associated costs in Australian prisons. The NHMRC Partnership Project, led by UOW's Associate Professor Barbara Meyer is the first comprehensive study of its kind, and also involves researchers from the University of Newcastle and UNSW, as well as funding and support from both the NSW and South Australian Corrective Services Departments and Norwegian seafood company Rimfrost.

Horticulture Innovation Australia Green Cities fund, in partnership with the Population Wellbeing and Faculty of Social Sciences Environment Research Lab (Power Lab) awarded \$881,000 to support a five-year research project entitled 'Greener Cities Healthier Lives' led by Associate Professor Thomas Astell-

Burt and Dr Xiaoqi Feng, two of UOW and Australia's leading green space and public health researchers. The project will address the key overarching research question facing industry and policy makers: What is the ideal amount of local green-space that helps to keep all of us healthy and out of hospital?

Professor Richard Fleming from the Faculty of Science, Medicine and Health (SMAH) led the successful Dementia Training Australia (DTA) consortium awarded a \$27.9 million contract by the Department of Health and Ageing to deliver a new national Dementia Training Program aimed at developing and enhancing the skills of the workforce caring for people with dementia. The DTA consortium brings together the expertise of Australia's leading dementia educators and trainers from five universities: UOW, QUT, La Trobe University, University of Tasmania, University of Western Australia as well as with Alzheimer's Australia WA.

Researchers from the Institute for Superconducting and Electronic Materials (ISEM) received funding from the ARENA (Australian Renewable Energy Agency) R&D Programme of \$4.17 million for their project 'The Smart Sodium Storage System for Renewable Energy Storage'. This comprises ARENA funding of \$2.71 million and partner contributions of \$1.46 million over four years. Industry partners who will work on the project with UOW researchers from ISEM, SBRC and the Australian Power Quality Research Centre (APQRC), include Hebei ANZ (China), Hong Cheng (China), McNair, Nano-Nouvelle and Sydney Water.

Researchers who received awards in 2016 include:

- Nine outstanding emerging international researchers undertook research at UOW as part of the Vice-Chancellor's Visiting International Scholar Awards (VISA) Scheme.
- Distinguished Professor Gordon Wallace awarded the CSIRO Eureka Prize for Leadership in Innovation and Science, in recognition of his leadership and ability to inspire his team to pioneer the use of nanotechnology and additive fabrication in renewable energy and medical science.
- Professor Pauline McGuirk was elected as a Fellow of the Academy of Social Sciences in Australia.
- Professor Aidan Sims received the Australian Mathematical Society (AustMS) Medal, awarded to a member of the society under the age of 40 years for distinguished research in the mathematical sciences.
- Professor Heather Yeatman was awarded the 2016 Sidney Sax Award by the Public Health Association of Australia (PHAA) for her contributions to the protection and promotion of public health, particularly in food and nutrition.
- Associate Professor Julia Quilter received the Allen Austin Bartholomew Award for her article 'Populism and criminal justice policy: An Australian case study of non-punitive responses to alcohol-related violence'.

In July, the UOW Scholars project was launched at the 2016 Research and Innovation Forum. UOW Scholars is the University's new platform for academic profiles, providing a comprehensive and integrated view of the research and expertise of UOW's academic staff. Profiles highlight the expertise, career biography, collected research outputs (including journal articles, book chapters, conference papers and more), researcher networks and outreach activities for our academics. While research data is automatically aggregated from core UOW systems, the intuitive user interface allows academics

to easily enhance and enrich their profiles with extra research information, social media integration and research network identifiers. The platform enables potential HDR students, industry and research collaborators, the media and the general public to discover and explore UOW's rich and diverse research outputs.

In 2016, UOW attracted \$22.9 million in commercial research funding including 245 commercial contracts being executed, 44 of these valued at greater than \$100,000. Contract research projects included the Illawarra Health Information Platform (IHIP), a collaboration between Illawarra Shoalhaven Local Health District and UOW (the Australian Health Services Research Institute in the Faculty of Business) to develop, deliver and operate a data platform with IHIP data to be used for ethically approved research aimed at improving health care services for the Illawarra population. The IHIP collaboration is valued at \$2.25 million over the three-year term of the agreement.

### **1.5 Build on our leadership in transdisciplinary research through further collaboration in research and education to explore and tackle large scale global social, environmental and economic challenges.**

Several transdisciplinary research teams have been awarded funding support to take on significant social, environmental and economic challenges facing the world today.

Since its inception in July 2013, the Global Challenges Program (GCP) has supported 73 Research Projects and 15 new projects received funding in 2016. The GCP has supported over 485 investigators since its launch, with 41% of projects led by female researchers.

During 2016, the GCP continued to host the Southern Manufacturing Innovation Group (SMIG) in collaboration with the Innovation and Commercial Research team, connecting 40 UOW researchers with local innovative manufacturers. The SMIG now incorporates up to 16 individual organisations.

Since the GCP's launch, \$2.8 million of direct research funding has returned \$19 million in external funding. In 2016, \$780,000 of direct research funding has returned \$5.6 million. There have been 65 publications, with four more accepted/in press, 11 submitted and 25 in preparation.

The GCP hosted a challenge-led interdisciplinary research workshop in London in August, which was attended by six international universities, UK funding agencies and *Nature* journal representatives. The workshop was convened to discuss interdisciplinary approaches to sustainability research, their promises and pitfalls and was part of an international roadshow undertaken to meet and collaborate with other Universities, both through the University Global Partnership Network (UGPN) and those running similar programs to GCP.

The Universidade de São Paulo, North Carolina State University and the University of Surrey are the founding members of the UGPN. In late 2015, UOW joined the UGPN as the Australasian member. Through this network, joint research activities are being developed as well as opportunities for students to undertake study or research placements at partner universities. UOW hosted the successful UGPN annual conference from 29 February to 3 March 2016. The conference, which included presentations, workshops, tours and networking events, drew 85 attendees from UGPN partners. To foster an innovative research culture the UGPN has created the Research Collaboration Fund (RCF) where partners apply to fund high quality research

projects. In 2016, a total of eight projects were selected to receive UGPN funding, six of which involve UOW – two quadrilateral, two trilateral and two bilateral projects.

UOW's SBRC became a research participant in the Cooperative Research Centre for Low Carbon Living (CRCLCL), with our engineers and built environment researchers joining five other partner universities and 48 industry and government participants in a two-year project to lower carbon emissions in the Australian built environment and deliver competitive advantage for industry. The project will deliver community and public housing providers with the tools and knowledge to make retrofits that improve sustainability and liveability. The CRCLCL is Australia's leading national hub for research and innovation in the built environment sector. Our SBRC researchers, with \$473,477 in CRCLCL support and \$50,000 from the Office of Environment and Heritage, will develop a project called 'Mainstreaming Low Carbon Retrofits in Community Housing'.

UOW has successfully introduced two new niche courses that tackle large scale global, social, environmental and economic challenges: Graduate Certificate in Regulatory Science and Graduate Certificate in Indigenous Trauma and Recovery Practice.

The Australian National Centre for Ocean Resources and Security (ANCORS), at UOW was successful in winning over \$500,000 from the Department of Foreign Affairs and Trade (DFAT) to explore issues relating to fisheries in the Caribbean region and Indian Ocean. They were also invited to make a submission for the 'Pacific Fisheries Project – Phase 2' with the Australian Centre for International Agricultural Research (ACIAR). ANCORS and the Department of Immigration and Border Protection (DIBP) have agreed to work together to develop border security focused curriculum and training in maritime enforcement, civil maritime security policy development, research and regional capacity building.

Our Bega campus was invited to participate in the Department of Education's National Priority Pool (NPP) 'Rural Aspirations Project' with the University of Tasmania and the University of Adelaide in 2015/2016. The project aimed to encourage and enable participation in higher education of people from various 'equity' groups – low Socioeconomic Status (SES), Aboriginal and Torres Strait Islander, disabled, rural and remote.

#### **1.6 Anticipate the nature of new and emergent industries and future jobs and adapt our portfolio of offerings and research capacity to best contribute to the needs of our communities.**

We continue to ensure our academic portfolio and our research focus support our communities as well as new jobs and industries. Our ongoing strong relationships with key educational stakeholders such as the Department of Education, Catholic Education Office and early childhood centres (through Early Start) ensure we are preparing our graduates for the workplace whilst also contributing to our communities.

UOW's commitment to the development of research in the Nursing discipline across all our campuses aims to ensure we are supporting jobs growth through both teaching and research to fulfil this important community need heightened by the ageing population.

UOW has been working very hard to ensure STEM outreach is supported to help deliver the STEM skills needed for future employment in our communities. The Faculty of Engineering

and Information Sciences, in partnership with the Faculty of Science, Medicine and Health, increased its STEM outreach activities in 2016, launching a website to showcase STEM initiatives. Events and programs include a STEM Campus for Girls; the largest STEM high school competitions in NSW and ACT; STEM Roadshow, visiting schools across NSW and ACT; and a STEM Teachers' Conference.

As UOW is one of the first universities in Australia to take part in the new Science in Australia Gender Equity (SAGE) pilot program to help further the careers of academic women in science, technology, engineering, mathematics and medicine (STEMM). As part of the program, UOW is undertaking a comprehensive two-year data collection and evaluation of our gender policies, programs and outcomes. UOW already has a range of policies in place to address structural barriers, but is committed to improving our systems and coming up with new strategies to assist women in STEMM. Achievements in 2016 include:

- Establishment of the UOW SAGE Self-Assessment Team – February
- UOW Women of Impact initiative and booklet launch – July
- Senior Academic Women's Leadership Program launch – August
- TEDx UWollongong Women event – October
- Childcare and Carer's Support Fund Guideline finalised – November

The iAccelerate Centre officially opened at the Innovation Campus in July 2016. To celebrate, UOW hosted an International Symposium on Innovation Ecosystems from 12-14 July, with a focus on regional and university-centred ecosystems. The Symposium brought together thought leaders in the development of regional innovation ecosystems from around the globe.

By December 2016, the Centre was supporting 51 start-ups (16 Advanced; 27 Start; six Scholarships; two Research teams). Collectively, those companies have:

- 84 full-time staff
- 73 part-time staff
- created 56 other jobs (interns, volunteers and students)

In total, 87 start-ups have been supported by iAccelerate to date. As at December 2016, 37% of the start-ups have an active female co-founder.

2016 saw continued engagement, and success for our supported companies. Since inception, some 57 products have been launched by current resident companies, and another 74 products are collectively under development.

From April to December 2016, iAccelerate resident companies collectively:

- Reported revenues of \$5.4 million
- Raised \$1.6 million in equity capital
- Won \$970,000 in grant income
- Successfully applied for 19 IP registrations (Patents, trademarks and registered Designs).

# Goal 2: Providing an Exceptional Learning and Student Experience: Maximising Success.

## **DELIVER STUDENT-CENTRED, INTELLECTUALLY CHALLENGING PROGRAMS TO THE HIGHEST STANDARD IN TECHNOLOGY-RICH AND IMMERSIVE ENVIRONMENTS, AND DEVELOP STUDENTS FOR THEIR ROLES IN SOCIETY AND A GLOBAL WORKPLACE.**

### **2.1 Transform what we teach, how we teach and how we assess learning to maximise student success, positive personal and employment outcomes – promoting curiosity, agility and mutual respect.**

Faculties and supporting units continued to review and enhance course offerings at UOW in line with the Curriculum Transformation Model themes, principles and transformational practices.

To this end, 22 new courses were approved in 2016 for offer in 2017 and faculties have developed their course portfolio plans for 2018.

UOW established three Massive Open Online Courses (MOOCs) via FutureLearn that cover a wide area of disciplines:

- Homo Floresiensis Uncovered: The Science of the Hobbit (Centre of Archaeological Science)
- Preventing Childhood Obesity: A Toolbox (Early Start Research Institute)
- Bioprinting: 3D printing body parts (Australian Institute of Innovative Materials)

In 2016, quality teaching and learning initiatives were undertaken which resulted in a number of UOW's Outstanding Contribution to Learning and Teaching (OCTAL) awards recognising exceptional teaching in each of the faculties. In September, achievement in teaching and learning was recognised at a national level when the Minister for Education and Training awarded Dr Belinda Gibbons (Faculty of Business) and Mr Roy Brown (Faculty of Science, Medicine and Health) Citations for Outstanding Contributions to Student Learning. As part of the annual 2016 Australian Award for University Teaching program facilitated by the Department of Education and Training, a team led by the Associate Professor Judy Mullan from the Graduate School of Medicine received an award for programs that Enhance Learning in the Research and Critical Analysis in the category, innovation and flexibility and curricula, learning and teaching.

UOW received the highest rank in NSW in the 2016 Quality Indicators for Learning and Teaching (QILT), and specifically the highest rank in NSW/ACT in nine study areas and first in NSW/ACT for learning resources and overall (student) satisfaction. QILT also recognised UOW graduates as first in the country for their confidence in their problem solving analytical and teamwork skills.

Additionally, 2016 saw the deployment of a career readiness subject, *Career Ready Learning and Practice*, with the teaching evaluations undertaken by students resulting in positive feedback.

### **2.2 Modernise our academic course offering to ensure it is attractive, efficient and that every student has real-world, inquiry-led, technology-enriched, intellectually challenging and globally connected learning opportunities.**

Throughout the year, UOW continued to enhance our course offerings and outcomes for students. This was achieved through the increased internationalisation of the curriculum

that promotes a culture of diversity and inclusion as well as integration of technology to increase accessibility and progress the strategies outlined in the *Technology Enriched Learning (TEL) Enabling Strategy*. In addition to the 22 courses and 11 new majors approved for offer in 2017, three major course reviews were undertaken. UOW is increasingly relying on evidence-based data and market research and trends to inform course development. Faculties developed and designed some key and innovative course offerings for 2016 and 2017, including:

- A Graduate Certificate in Indigenous Trauma and Recovery Practice program that will position UOW as a leader in the field of addressing the multi-layered trauma that affects Aboriginal and Torres Strait Islander and other Indigenous communities.
- A Graduate Certificate in Autism aims to prepare parents and professionals across a wide range of fields to create learning environments and programs for individuals and for students who wish to move into further qualifications or research in the autism field.
- A Bachelor of Information Technology International which offers students the opportunity to gain overseas experience in Asia undertaking project work at leading global companies such as IBM, Dell and Google.
- A Graduate Certificate in Emergency and Disaster Leadership which stems from a Global Challenges project and responds to Federal Government focus on the development of resilient and effective emergency leadership. The Australian Institute of Disaster Resilience has expressed interest in supporting staff to undertake this qualification.
- A Master of Research and Bachelor of Research which aims to provide an alternate pathway to research and to doctoral studies.

During the year we saw a number of UOW students engage in learning and research activities in Australia and overseas where they were supported to apply their knowledge outside of conventional paradigms. In 2016, Engineering and Biological Sciences students went to Uganda to research and test drinking water sources in some of Africa's poorest communities. Many of the students who participated in the learning experiences now work in a social enterprise start up aimed at improving the health and economic wellbeing of those in developing nations.

### **2.3 Enable every student to reach their potential by providing personalised support for transitioning into their studies, through university and into the external world.**

UOW again provided exceptional support for its diverse student body through appropriate tertiary preparation courses, academic guidance, support services and information. A new initiative in 2016 was the introduction of the *Student Life and Wellbeing Enabling Strategy 2016-2017*. This strategy aims to improve student understanding regarding the value of and the connection between positive personal health and wellbeing with academic and personal success. It also outlines a number of detailed tactics and actions aimed to assist the increasing number of students who are accessing Counselling Services (up 33% on 2015).

UOW's Regional Campuses continued to serve their communities, particularly the socially disadvantaged, Indigenous and first-in-family students through engagement, support and aspiration-building activities. The campuses also provide key transitioning programs such as the tailored orientation program, *Return to Study* for mature-age students and the *Ready4Uni* bridging and transition program offered at Batemans Bay that saw 19 students attend with 90% of participants still enrolled after census date. The Career-Readiness program also offered at the regional campuses, *Career Ready Learning and Practice* directly resulted in students gaining employment.

UOW was awarded a Department of Education Higher Education Participation and Partnership Program (HEPPP) grant to run a rural *In2Uni* pilot program that will include three regional NSW and Victorian schools that experience high levels of social and education disadvantage. The program aims to change the focus of outreach to empower the schools to lead the program in partnership with the university.

The student learning support initiatives, Peer Assisted Study Sessions (PASS) and the Learning Co-op, were introduced to Sydney Business School campus students during 2016 following their long-term popularity with students on the main Wollongong campus and proven success in aiding their learning. It is expected that improved rates of success and retention and improved student experience feedback will be seen in the next year.

In February, four UOW graduates were winners in the GradConnections and Financial Review's *Top 100 Future Leaders* Award with an additional four making it to the finalists list. UOW's strong showing in this nationwide search for Australia's top emerging leadership talent demonstrates our strength in the support and preparation of our students for the demands of a competitive workforce.

#### **2.4 Make sure that learning within or outside of the formal curricula, in the classroom or digitally, is invigorated through engaged staff, supportive learning communities and innovative learning environments.**

UOW was again recognised for its outstanding contribution to student learning, and its position as a leader in pioneering and developing learning and teaching tools was confirmed in September when staff from Learning, Teaching and Curriculum and the Faculty of Business attended a ceremony with the Minister for Education and Training, Senator the Hon. Simon Birmingham. Mr Roy Brown from the School of Nursing was awarded an individual citation for leadership in the development and implementation of the Nursing Competency Assessment schedule. Dr Belinda Gibbons from the Faculty of Business was awarded for her pioneering the design, development and implementation of an interdisciplinary experiential learning environment as a means of embedding reasonable decision-making in business education.

Considerable progress was made on the implementation of the co-curricular recognition program, *UOWx*, with the first set of eligible graduates receiving recognition at the December graduation ceremonies.

UOW continued to develop and enhance the teaching and informal learning space environment on its campuses with the development of innovative spaces during the last quarter of the year. These included a media space and learning co-op in the Library, student hub in the Woolyungah Indigenous Centre, and

Shoalhaven campus and further work on an innovative teaching space in the Science Building.

#### **2.5 Diversify the source and mix of all student enrolments to drive growth and sustainability at all UOW teaching locations.**

After identifying a growth opportunity to further expand our engagement with the rapidly growing South Western Sydney (SWS) region, a business case to establish a new UOW campus at Liverpool was considered and approved by the University Council in February 2016. With plans to establish an operational interim facility, a project team and governance group to drive planning and delivery was convened by the DVC (A) with participation of senior staff drawn from across the University and UOW College.

The then Premier and Minister for Western Sydney, Hon. Mike Baird MP, was present with the Vice-Chancellor and the Mayor of Liverpool for the public announcement of the new UOW South Western Sydney campus on 2 May 2016 which attracted substantial metropolitan media coverage. Located over two floors within the existing Liverpool City Council administration building at 33 Moore Street, construction of the interim campus was completed in November 2016.

A program of marketing and recruitment strategies commenced from May 2016, which included school engagement initiatives, job and education expos, roadside and rail station billboards, bus branding, and online digital and hard-copy marketing. Student support systems and services were also set up for the South Western Sydney campus.

UOW College commenced teaching at the new South Western Sydney facility, with an intake of students into the University Access Program in December 2016.

The consideration of options for future expansion of academic offerings is underway. The University and Liverpool City Council are continuing to plan for the development of a larger permanent campus which is scheduled to be completed in 2020.

Improvements and strategies were progressed through 2016 to ensure UOW is well positioned to continue its growth and its ability to deliver a quality education to a diverse student community. Such developments contributed to improved admission processes, communication and reporting through the following projects:

- Admissions Improvement roadmap project
- Student Admission and Recruitment Analysis (SARA)
- Student Success 360 Program which aims to provide business requirements scoping for the Customer Relationship Management and Knowledge Management functions

UOW's strong relationships with TAFE and UOW College (UOWC) continued to facilitate pathways into course programs with a reliable flow of engaged students into the Bachelor of Social Work. Meanwhile, we have continued to develop and maintain strong relationships with Early Start Engagement Centres in regional and remote areas of NSW and with third parties such as the Smith Family.

UOW advanced its commitment to building aspiration, participation and educational advancement of Aboriginal and Torres Strait Islander peoples and communities with the approval of the comprehensive Aboriginal and Torres Strait Islander Education, Research and Engagement Enabling Strategy 2016-2020. This Enabling Strategy underpins UOW's Reconciliation

Action Plan (RAP) which was endorsed by the Vice-Chancellor's Advisory Group (VCAG) in March 2016. Its development involved extensive consultation with the University and Aboriginal and Torres Strait Islander communities and the Strategy incorporates clear objectives and indicators to achieve over the next three years.

Internationally, through missions to various key market regions and a continued focus on relationships and partnerships in offshore locations, UOW has achieved its overall international onshore commencing student targets. UOW grew its international offshore commencing student numbers by 6% in 2016. To continue to maximise this growth, UOW also conducted a review of its international scholarships, bursaries and sponsorships to ensure a cohesive, consistent and competitive range of offerings. It has also worked with offshore teaching partners to develop financial incentives for students who transfer to a UOW onshore campus and has also developed partner incentives so they promote student transfers to the Wollongong campus.

Work continued throughout 2016 on refining the international agent network, on building awareness of UOW's Australian presence, and on agent networking in China and India. The development of a UOW presence in China that will liaise directly with agents was underway in the last quarter of the year.

## **2.6 Ensure that academic quality, standards and academic integrity are embedded in what we do as an ethos of continual enhancement through fit-for-purpose policies and efficient practices and processes.**

A revised *Higher Education Standards Framework (Threshold Standards) 2015* was foreshadowed through 2016 and came into effect from the start of 2017. In preparation, the University conducted a compliance review against the standards for all its delivery locations. The results were captured in a Quality Improvement Plan which has been used as a device to monitor and report key improvement initiatives in a systematic way.

UOW will be assessed against the higher education standards when it applies to the TEQSA for re-registration in September 2017. To oversee the University's preparations for re-registration, a TEQSA Re-registration Steering Group was formed in April under the leadership of the DVC(A). This group met regularly to review progress against the Quality Improvement Plan and determine improvement priorities.

In 2016, UOW played a leading role in an 'External Referencing of Assessment Standards' pilot project with Curtin University, RMIT and Queensland University of Technology. This project saw the development and testing of a process and resources to support external peer review and quality enhancement of assessment design and grading of student achievement. The University has embedded external referencing of assessment standards as part of its five yearly course review process.

Other review activities in 2016 included audits against several of the ESOS National Code standards and quality assurance reviews for all collaborative delivery arrangements, both onshore and offshore.

The Curriculum Management Project which commenced in 2015, continued in 2016. This project aims to provide an efficient and reliable electronic platform and reduce manual workload in relation to course management processes and support assurance of learning activities. The project's main focus in 2016 was on the delivery of course approval and course publication functions

provided through a commercial off-the-shelf system.

In 2016, eight major academic policy reviews were concluded and five new policies were introduced. The review of the Code of Practice – Teaching and Assessment (COPTA) was completed following an intensive two-year period of review. COPTA was replaced with three policies: a Code of Practice – Teaching, an Assessment and Feedback Policy and a Subject Delivery Policy. Other major policy reviews saw changes to the Academic Misconduct Procedures and the formalisation of policy relating to Higher Degree Research Thesis Preparation, Submissions and Examination. A review of the Code of Practice – Casual Academic Teaching which commenced mid-2016, will carry over into 2017.

Other priorities for 2017 include a review of the Examination Rules, Academic Review Policy, Benchmarking Policy and the Student Health Assessment and Leave Policy. It is anticipated that these policies will be reviewed during the first half of 2017.

# Goal 3: Transforming the Workplace: Investing in our Staff and Physical Environment.

## **CONTINUOUSLY IMPROVE THE STANDING OF THE UNIVERSITY BY REWARDING INITIATIVE, CREATIVITY AND PERFORMANCE OF ALL OUR STAFF IN ENVIRONMENTS FEATURING MODERN PROCESSES AND OUTSTANDING INFRASTRUCTURE.**

### **3.1 Promote a safe and supportive workplace where our distinctive values of collaboration, teamwork, equity, diversity and inclusive practices thrive.**

UOW's participation in the SAGE pilot complements our existing Employer of Choice for Gender Equality status, an accolade that stems from initiatives such as the International Women's Day breakfast and other events organised by the Linking Women Network. Along with the introduction of a Senior Academic Women's Leadership Program which aims to improve the proportion of women in senior academic roles.

The UOW Women of Impact initiative included a *Women of Impact* publication that profiles some of UOW's female academics and their high-impact work in research and teaching.

Our three-yearly self-insurance WHS audit was successfully conducted during the year. The results contributed to our continuous improvement activities in WHS management. The successful *Well@Work* program, including an expanded health and wellbeing expo, free flu vaccinations and skin cancer checks as well as the renowned Global Corporate Challenge (GCC), continued to ensure our staff are as healthy as possible. UOW became a smoke free campus from 25 July with students and staff responding positively to this health initiative.

UOW applied for recognition under the Australian Workplace Equality Index (AWEI) which sets the benchmark for lesbian, gay, bisexual, transgender, queer/questioning and intersex (LGBTQI+) workplace inclusion nationally. The feedback we have received through this process is helping to shape our activities in this space. We have a very active Ally Network of over 150 staff, students and an Advisory Committee. Successful events during the year included the Rainbow Crossing, Wear It Purple Day and the introduction of 'Ally Week'.

### **3.2 Place renewed emphasis on proactive staff engagement and communication to foster a collegiate and adaptable working environment across all of UOW's campuses.**

The University's refreshed Strategic Plan commenced at the start of the new academic year. An extensive communications strategy was developed and deployed to engage staff and stakeholders with the refreshed Plan. This included developing an intranet site with an interactive tool allowing staff to explore the Plan in the context of their role, printed collateral and a Strategic Plan launch video.

In response to needs identified in the 2015 Workforce Voice Survey of UOW staff, the University developed its first Internal Communications Enabling Strategy. This enabling strategy articulates the objectives of UOW's internal communications and sets out how our internal communications support the Strategic Plan. The objectives of the Internal Communications Enabling Strategy are to:

- Meet staff's expressed desire for greater personal engagement with UOW leadership;
- Make use of multiple, digital communications channels to reach UOW's diverse and geographically disparate workforce;
- Re-focus internal communications to align with UOW's

refreshed strategic plan objectives, values, and brand promise

- Formalise the internal communications function, commit appropriate staff and resources and establish or refresh relevant policies.

Earlier in the year we welcomed a new Executive Dean to the Faculty of Social Sciences, Professor Glenn Salkeld. Under his leadership, the Faculty is undertaking a highly collaborative and consultative approach to harness opinions on a range of topics that will influence the future direction and management of the Faculty.

### **3.3 Leverage our reputation for opportunity and innovation and our strong workplace culture to attract and retain the most talented staff and build a committed and sustainable workforce characterised by strong and strategic leadership.**

With a view to retaining the most talented staff and building a sustainable and well-led workforce, the Leadership Capability Framework and accompanying Development Guide were developed and launched during the year. The Framework outlines eleven key capabilities required for effective leadership at UOW. The Development Guide can be used by potential and existing leaders with a range of professional development activities for each of the key capabilities. All staff are encouraged to use the Framework and Guide for self-leadership and professional development.

The outcomes and recommendations arising from the review of the role of Heads of School were endorsed by the VCAG in April 2016. Recommendations were prioritised according to budget capacity and progressively implemented throughout Q4/2016, continuing into 2017. The Heads of School Forum continued to provide opportunities for Heads to network and share best practice, as well as being a two-way communication forum. The more Senior Academic Leadership program provided additional essential information for this important cohort.

### **3.4 Build an outstanding academic community of emerging researchers and research-active academics who are supported to achieve the highest quality outcomes.**

The acquisition of Community College of City University (CCCU) underpins UOW's already strong research linkages in greater China. UOW co-authored publications ranked in the top 25% most cited papers worldwide have been identified from City University of Hong Kong (35), Hong Kong Polytechnic University (34), University of Hong Kong (29) and Hong Kong University of Science and Technology (14).

The Early Career Academic Network continued to grow and attract attendance at events. An example of the impact of this network is the publication of an article by network participant Dr Irbit Alony on the influential news site *The Conversation*. The article was published following a network event at which Dr Alony received advice from an editor of *The Conversation*. Dr Alony's research article, titled 'Relationships at Work', had (at mid-October 2016), 154,000 reads and publication in *The Age*, *The Sydney Morning Herald*, *The Brisbane Times*, *Mamamia* and *SBS*.

An Academic Promotion Mentoring Program was launched during the year to assist academic staff to plan and achieve success in their careers.

### **3.5 Offer career pathways and ongoing support for our staff to optimise their academic, teaching and professional achievements and aspirations, and provide them with the tools to grow and drive the University forward.**

The Vice-Chancellor's Awards ceremony was again held to celebrate and recognise the achievements of our staff. This well-attended annual event showcases the successes of the University's Academic and Professional Services staff. In 2016, 86 staff in eight categories received awards in the company of 300 friends, family and colleagues. The Awards recognise excellence in areas such as research, teaching and learning, diversity, outstanding service and community engagement.

The bi-annual UOW Administrative Professionals Conference was well attended and well evaluated. This two-day event brings together administrative staff from across all areas of UOW and provides a program of strategic topics and activities designed to support and extend their knowledge base and professional networks.

Professional and Organisational Development Services (PODS) supported the professional development of our staff during 2016 through the provision of training and other resources catering to the needs of both Academic and Professional Services staff at different stages in their careers. PODS offered or coordinated over 200 formal courses, tailored sessions and collaborative events for more than 2,500 participants. New training offerings in 2016 included 'Leading from within the Academy', a course designed to develop academic leaders for our future.

Learning Teaching and Curriculum (LTC) started developing a database for UOW staff that will record learning and teaching professional development activities and contributions and serve as an analytics portal and central repository for academics. During the year, staff across the organisation engaged in many hours of face-to-face consultation with LTC to enhance teaching and learning practices.

### **3.6 Unleash higher performance by reducing complexity in our processes and policies and deploying systems that are flexible, scalable and service focused, and foster agile decision-making.**

Information Management and Technology Services (IMTS), the Student Services Division (SSD) and UOWx staff worked together to launch a Moodle system that provides a digital solution for students to log, and staff to verify, involvement in co-curricular activities. The system was also built to allow for reporting of official document issuance aligned with the academic suite of documents.

The Counselling service introduced a Triage Counselling Specialist role in 2016. This role was pivotal in responding to student crises and the need for urgent access and support. Counsellors have priority appointments set aside to ensure any critical issues that arise are serviced daily. A secure, centralised database is currently being implemented within Counselling. This database allows Counselling to move towards a centralised approach in the recording and storage of student records and has led to a progressive shift in Counselling work practices. This enhancement feeds into the newly developed Student Life and Wellbeing Enabling Strategy 2016-2017.

The Graduate Careers Development and Employability Unit implemented developments in the management of information and resources across online platforms, including the creation of 24/7 careers services (website, CareerHub, Focus 2, CareerHub Plus, Insider Edge, Going Global) by integrating an information management framework, which includes single sign-on processes for student users, where appropriate, and enhanced tracking and reporting functionality for staff.

The Human Resources Division commenced implementation of a new e-recruitment and on-boarding system during the year, with the aim of providing consistency in recruitment and induction practices. The new system is aimed at achieving process efficiencies across campus. Automating current manual processes and providing a much better candidate experience and sourcing capacity.

EQUELLA Course Collection, a system developed by Academic Quality and Standards (AQS), Library and IMTS to provide staff with improved access to historical data on each course, became operational during the year. The Data for Review of Teaching working group was established by AQS to equip teaching staff with real time data to improve teaching practices.

Work was undertaken across the Chief Finance Officer's portfolio during the year to secure both a Travel Management Automation Solution and a Procurement and Accounts Payable Automation Solution. These systems remove process inefficiencies and enable more strategic procurement and accounts payable activity. Following a tender process and successful completion of the proof of concept on the accounts payable and procurement project, IMTS has partnered with Deloitte to deploy the Enterprise Integration Platform. An integration roadmap has been created that is based on the current programs of work underway in the various Information Technology Advisory Group (ITAG) portfolios.

In 2016, IMTS and the Records Management Unit collaborated to scope and prepare for the transition of the current Records Management System (RMS) and improved Electronic Document Records Management System (EDRMS), which will deliver additional search, retrieval and disposal functionality, to reduce time taken to enter records and provide an improved user experience. The first phase of EDRMS will be relayed in 2017.

During 2016 the Governance Unit undertook the Policy Report Card Project aimed at benchmarking the University's policy and framework with other institutions and streamlining UOW policies where possible. The Governance Unit assisted IMTS in streamlining its IT policy suite and has been working with other units and divisions to clarify their policy documents. The Project is set to conclude in 2017.

# Goal 4: Celebrating Partnerships: Enhancing Reputation.

## **ENGAGE WITH OUR NETWORKS OF ACADEMIC, BUSINESS AND COMMUNITY PARTNERS TO ENSURE THAT THE CONTRIBUTIONS OF OUR STUDENTS AND RESEARCHERS ARE EFFECTIVELY DISSEMINATED AND HAVE AN IMPACT AT GLOBAL AND REGIONAL LEVELS.**

### **4.1 Deepen our engagement with alumni, recognising the significance of their life-long relationship with the University, and strengthen their connection with fellow alumni.**

UOW has a rapidly growing alumni community of more than 132,000 graduates in 170 countries. The University seeks to instil affinity and pride in graduates and grow a global alumni community that actively engages, promotes and supports the University. Throughout the year, UOW interacted with 74% of contactable alumni, through a number of personalised and targeted communications, including the fourth edition of the UOW *Outlook Magazine*, which showcases University and alumni excellence. Engagement with alumni was further deepened through a regular program of events, professional development, mentoring, speaking, and volunteering opportunities. Alumni were offered the opportunity to attend 94 events, including 28 events held internationally in 10 countries, attracting more than 1,660 alumni. Alumni chapters in key regions, including Singapore, Malaysia and China also held social networking and business events.

We celebrated the achievements and ongoing two-way linkages between alumni and the University through the 2016 Alumni Awards presented at the annual Fellowship and Alumni Awards Dinner at the Innovation Campus in October. The highly successful event profiled leading alumni in University communications and in social media.

The University continued to galvanise the growing global network of influencers and supporters by providing opportunities for alumni to get involved and invest in the University and its students. Alumni volunteered their time to support students through mentoring; speaking and attending networking events; placing student and graduate interns; supporting scholarships and research; and opening doors to industry partnerships. One such initiative is the Innovative Mentorship program that connects alumni to students in residences. Alumni continued to become engaged through many other areas of the University: 40% of iAccelerate residents are UOW alumni, for example. Alumni made critical contributions to programs such as Industry Showcases, Career Ready Conferences, Career Accelerate, and Career+ and other events at our regional campuses.

Alumni giving remained positive in 2016, with the most notable Alumni gift for 2016 from Emeritus Professor Ken McKinnon AO and his partner, alumna Ms Suzanne Walker for \$1.3 million to foster innovation at UOW through the establishment of the McKinnon Walker Trust. The first McKinnon Walker Grant supported an international study tour for selected UOW students to examine best practice examples of how the built environment and physical resources of a university strongly influence student life and their academic experience. The tour resulted in a published report which presented key findings and recommendations across the University.

The University has continued its work to increase the quality and depth of information on alumni and add to the number of ambassadors who can add value and support existing and future programs offered.

### **4.2 Develop and strengthen the strategic links with our off-shore campuses and international academic partners to form a global network of collaborative peers with shared interests.**

The University's newly acquired college in Hong Kong, the CCCU, continued its progress towards independence in 2016 and is advancing UOW's vision to bring its outstanding university experience to one of Hong Kong's leading non-profit colleges. This was enhanced by a 2016 land grant from the Hong Kong Government for a new flagship campus to be located within the Tai Wai Railway Station development. The new campus is expected to be operational in 2020. Strategic projects and operational initiatives for the campus were formed in alignment with the high level strategy that will be executed in 2017, with a program of works in place for systems development. As of 2016, UOW 'Top-up' bachelor courses were being offered in Hong Kong at CCCU's Telford Campus in the areas of computer science, business, and media and communications.

Increased student mobility also worked to strengthen UOW's links with its offshore campuses and partners. A number of short course exposure programs were undertaken between our transnational education partners, including over 30 students from CCCU Hong Kong who participated in the first ever study tour to Wollongong. Additionally, over 50 students from UOW's offshore partner INTI, Malaysia, visited UOW in September as part of an annual study tour to Wollongong, while UOW Psychology students travelled to another offshore partner SIM, Singapore, following on from a successful pilot program in 2015. A number of students also participated in a study tour to Singapore (SIM) and Malaysia (INTI) as part of the purpose-designed COMM335 – Business International Study Tour subject, supported by New Colombo Plan funding of \$66,000.

The divisions and faculties continued to work towards closer links with our offshore campuses and partner institutions. For example, the Faculty of Engineering and Information Sciences developed the Bachelor of Information Technology International to enable students to spend one or two semesters at our partners in Singapore or Malaysia. The Faculty of Science, Medicine and Health will begin delivering its first subjects at UOW Dubai in chemical engineering.

The University has agreements with over 360 international partner institutions. Over the year, there were 51 visits by current and prospective partner institutions from 24 different countries. Over 20 visits were conducted in 2016 by staff from the Deputy Vice-Chancellor (Global Strategy)'s portfolio to offshore partners in Singapore, Malaysia, Hong Kong, Dubai and China for marketing and recruitment events, orientation and enrolment, staff training, annual quality reviews and graduation ceremonies.

The cooperative partnership with the National Centre of Archaeology (ARKENAS) in Indonesia was renewed with the signing of a Memorandum of Understanding to support the joint research collaboration with the Centre for Archaeological Science in the Science, Medicine and Health Faculty.

UOW's international research collaborations have been further strengthened in recent years. In 2016, UOW was awarded more

than \$2 million for competitive research grants involving co-investigators based outside of Australia, to build upon existing research partnerships and also to create new networks by allowing our most talented researchers to work with other international specialists and advance knowledge on a world scale. As a further indication of our strong international research networks, our academics have produced 2,270 publications with international co-authors since 2015. In fact, more than half of all UOW's publications in the last 12 months have involved an international co-author.

#### **4.3 Promote and grow two-way mobility of our students and staff between UOW's on- and off-shore campuses as well as to our partners in Asia and other priority global destinations.**

In 2016, UOW continued to promote the international mobility of our students. Inbound Student mobility was strong, with an overall 26% increase on 2015, including exchange program enrolments which have increased by 31% and study abroad (fee paying) enrolments which are up by 19% on last year. Sixty-seven students participated in the Visiting Research Student Program, which now makes up almost 10% of inbound student mobility numbers.

We also offer a large number of international study tours to a multitude of countries across most disciplines, for example, a Psychology study tour to Singapore and Hong Kong, Geography to New Zealand, and Early Years (Education) to the USA.

Student mobility provides many opportunities for students to have the chance to gain valuable work experience and enhance their studies on an international level. UOW was again successful with one of our undergraduate students being selected for one of the 12 internships for the 2017 Uni-Capitol Washington Internship Program (UCWIP). We have had a strong record of success over the last five years with our students regularly being selected to participate in the UCWIP.

Additionally, six Bachelor of Performance students showcased a production of *'Duet and Bogey Man'* at the 8th Asia Pacific Bureau of Theatre Schools Festival in Singapore, while a group of staff and undergraduate students from the University of Colorado Boulder joined with UOW students to undertake a field campaign to explore the evolution of Southern Australia, covering the Flinders Ranges through to the Great Ocean Road. This will be reciprocated in 2018 with UOW students travelling to the USA.

UOW's success in winning New Colombo Plan (NCP) Mobility Program grants was again outstanding. In August 2016 it was announced that UOW had secured six multi-year projects, bringing the total available funds to support student mobility to \$833,800 for 2017, an increase of 22% over 2016 funding levels. This funding allows undergraduate students to undertake semester and short-term study and internships or mentorships in eligible Indo-Pacific locations.

Following a highly competitive selection process, four UOW students secured prestigious New Colombo Plan (NCP) scholarships in 2016, each worth up to \$35,000. Only 100 NCP Scholarships are awarded nationwide. In the NCP Scholarship Program, two students were awarded the honour of 'Fellow' (top ranked student for host country) for China and Bhutan.

Furthermore, the Faculty of Business was able to support study tours to both the Malaysia and Singapore partner institutions through NCP funding. In addition, both of those campuses have

sent students to Wollongong. A \$198,000 NCP mobility grant was awarded to the School of Psychology for a multi-year project, while \$114,000 of NCP funding was awarded to support domestic students who enrol in a Career Ready Learning subject to engage in overseas internship projects.

The inbound student mobility program is a key contributor to the diversity of UOW's international body. Due almost exclusively to enrolments in inbound exchange and study abroad programs, the USA represents UOW's fifth largest international onshore commencing student cohort, and contributes significant enrolments from countries in Europe and North America.

The Endeavour Awards funded by the Commonwealth Government aim to develop on-going educational, research and professional linkages between individuals, organisations and countries and contribute to Australia's position as a high quality education and training provider and a leader in research and innovation. UOW received a number of inbound Endeavour Award recipients during the year, including one postgraduate HDR scholarship, nine research fellows, and three executive fellows; while six UOW research fellows were the beneficiaries of the Endeavour outbound Scholar Awards.

#### **4.4 Leverage our programs, networks and campuses to partner with industry and social enterprises, particularly technology focused SMEs, to enable them to innovate and thrive in increasingly competitive markets.**

The MIND the GaP initiative at Shoalhaven campus was announced in May with construction already commenced. The joint initiative by UOW and Shoalhaven City Council is tackling the issue of mental health and wellbeing in the Shoalhaven area by establishing an innovative mental health care facility providing patient-centred, holistic care. The initiative received \$1.229 million in funding from the Commonwealth Government's National Stronger Regions Fund with UOW contributing \$1.230 million of its funds to the new purpose-built MIND the GaP facility. The facility will involve health care professionals, researchers and frontline support services, such as Lifeline, to create an integrated mental health and wellbeing precinct to promote new 'best practice' mental health care initiatives. This important mental health and wellbeing facility is being undertaken in partnership with Lifeline South Coast, Lifeline Australia Research Foundation, COORDINARE, Nowra Medicare Local, the Illawarra and Shoalhaven Local Health District, Noah's Shoalhaven, and the Illawarra Health and Medical Research Institute (IHMRI).

In 2016, UOW partnered with the NSW Government to deliver a new business boost program called Advantage SME. The program provides small and medium-sized enterprises (SMEs) with a one-stop access point to the capabilities available at UOW, including academics, students, researchers and laboratories such as the Australian National Fabrication Facility. The University has also deepened its partnership with NEC, who opened a new corporate office at the Innovation Campus during the year, and has engaged with NEC Singapore to explore collaborative research opportunities. Opportunities are also being explored in terms of student and graduate programs through this collaboration.

The Faculty of Engineering and Information Sciences continued to support 'Hackagong', a collaborative coding event and ecosystem helping to seed emergent innovation, and other student-led events that promote entrepreneurial skills, alongside annual tradeshows for computer science, engineering and information technology students.

The University also signed a formal collaboration agreement with Bundanon Trust, a unique organisation supporting arts practice across all disciplines. This demonstrates a commitment to creative arts, environmental stewardship and developing the next generation of creative thinkers.

UOW continued to review and refine the national and international employer outreach strategy, which included working with third party providers, and specifically fostering connections with iAccelerate tenants and start-ups through iUniVative, a collaborative, work skill development program allowing students to solve real-world business problems.

#### **4.5 Facilitate student diversity by creating mutually beneficial partnerships with schools, pathway providers and broader communities and by enabling all pupils and students to be the best they can be.**

The University's schools outreach program, *In2Uni*, is now working with over 100 primary and high schools. This involves just over 10,000 students in the provision of programs that aim to increase access to and raise aspirations and awareness of higher education. Each of the partner schools was selected on the basis of their socio-economic status and over half the schools are in regional locations.

A formal partnership was formed with Australian Indigenous Mentoring Experience (AIME) and the Woolyungah Indigenous Centre to ensure the provision of targeted support for Aboriginal and Torres Strait Islander students enrolled in the schools outreach programs. STEMM (Science, Technology, Engineering, Mathematics and Medicine) has been a focus, with the appointment of a STEM Schools Outreach Coordinator in the Faculty of Engineering and Information Sciences, the continuation of the STEMM Roadshow visiting rural and remote schools, and over 80 hands-on STEM activities on campus in the year. Additionally, the annual Science Fair invited more than 400 schools to participate. The inaugural Koori STEM camp was also held in July. This is a unique program that invites Aboriginal and Torres Strait Islander students from Years 9 and 10 from the Illawarra to identify with their cultural heritage and its connections to STEM.

Our Shoalhaven campus continued to engage with local schools in the area. A multi-disciplinary team of academics and student mentors created a program for Vincentia High School entitled 'Explode into Year 7' that offers regional school students an in-school learning program.

The University's formal supported pathways programs now involve all five of our regional locations, key industry groups and twelve vocational providers. Designed collaboratively with the communities in which they operate, they reflect local economic needs and tangible pathways of opportunity for students both educationally and in their employment outcomes. Since 2013, nearly 1000 students have been involved in our formal pathways programs with many more students continuing to come to the University through vocational pathways.

UOW is committed to working collaboratively with communities towards innovative and mutually beneficial solutions that build the capacity of all community members to contribute to their regions and to progress their individual journeys. Through the Possum Skin Cloak Project, launched in 2015, the Batemans Bay campus's relationship with the local Indigenous community is extremely strong and continues to thrive. This enhances the

University's capacity to engage with local Aboriginal and Torres Strait Islander peoples and their knowledge, and encouraged increased participation by Indigenous Australians in Higher Education.

#### **4.6 Value the mutual benefit of engaging with our communities and create enthusiasm in our students and staff to serve our society.**

The University engages with our communities in a variety of ways. The annual Iftar dinner held during Ramadan and the Welcome to Wollongong celebrations were a highlight of the community calendar, celebrating cultural diversity and encouraging social harmony. The Community Campus Tours Program continued throughout the year, showcasing the campus, including new facilities such as Early Start and iAccelerate, to over 150 people. In February 2017, the second UOW Community Fellowship was awarded to the township and broader community of Mudgee for their outstanding contribution to regional, rural and remote Medicine.

UOW Cares, the University's workplace giving program, harnessed staff enthusiasm to serve our society by raising more than \$40,000 over the year. These funds were distributed to nine charities. The UOW Coffee for a Cause campaign was also effective in engaging staff, students, community and business in fundraising for the Learning and Development Scholarship Fund.

Our regional campuses provide a strong connection with local communities. AIME and *In2Uni* further facilitate community engagement at these locations, fostering wider access and participation. Importantly, a number of our regional campuses are working with local councils to support economic development in their areas.

Faculty specific community engagement was also apparent. The Faculty of Law, Humanities and the Arts has launched the official Women Lawyers Association Wollongong Chapter, while the Faculty of Science, Medicine and Health continued to build extensive relationships with clinicians in regional communities through the Clinical Placement Program. The Faculty of Business participated in the Leadership Illawarra Steering Committee.

The UOW student residences have a large and diverse portfolio of community engagement initiatives including school reading programs, nursing home visits, Blood Bank support and charitable fundraising events.

UOW continued to develop positive relationships with its community and neighbours by facilitating Community Reference Group and Community Engagement Committee meetings, inviting Wollongong City Council, Neighbourhood Forum 5, and other community representatives to participate in consultation sessions about the Campus Master Plan and other significant projects.

# Goal 5: Sustaining a World Class University: Embracing Change and Opportunity.

## **MAXIMISE OUR CAPACITY TO DELIVER OUR MISSION BY SEEKING OUT OPPORTUNITY AND CONTINUING TO INVEST AND TRANSFORM THE UNIVERSITY THROUGH GROWTH, BETTER PROCESSES AND ENHANCED BUILT ENVIRONMENTS.**

### **5.1 Optimise the productivity of our financial, physical, human and intellectual resources through effective planning, benchmarking, accountability and review.**

In 2016, the University developed the 2016-2036 Wollongong Campus Master Plan 2016-2036, a document that sets out the future direction and plans for the University's main campus. The Campus Master Plan creates a vision and framework to guide the physical development of the Wollongong campus over the next 20 years and includes a number of key guiding principles to fulfil the University's long-term goals and objectives. This framework has been defined through consultation with UOW staff, students, government and industry partners and the local Wollongong community, along with reflection on technical studies and best practice examples of universities throughout the world.

The refreshed 2016-2020 Strategic Plan was launched in 2016, with the underpinning core strategies also refreshed to realign them with the University's new goals and objectives. Council approved a revised Planning and Reporting Framework, which was implemented during the year with strong communication and consultation with stakeholders. The University high level KPIs were reviewed and refreshed by Council in 2016. There was ongoing work within Strategic Planning to develop, in consultation with senior executive and faculties, contributor KPIs that will enable transparent reporting and monitoring of progress against our Strategic Plan across all levels of the organisation.

A two-day operational and tactical planning session was held in June 2016 led by the incoming DVC(GS) Professor Alex Frino, with 35 representatives across all faculties and units involved in international activities and initiatives. The event resulted in an operational plan to underpin the 2016-2020 Internationalisation Core Strategy.

Commissioned by the Australian University International Directors Forum (AUIDF), UOW contributed to four key annual benchmarks by i-Graduate on behalf of 38 Australian universities. The project benchmarks outbound student mobility, public domain data (on income, student enrolments, retention, attrition, and student performance) and international onshore operations. In addition, AUIDF produces a series of data snapshots biannually to capture offshore as well as onshore student trends.

### **5.2 Grow our income and the value of our assets through incentivised operating arrangements, rigorous business case assessments and sound commercial practices.**

The Performance and Expenditure Review Group (PERG) met regularly throughout 2016, with its main purpose to receive advice from executive deans and senior executive budget holders on operational performance and achievement of targets for the faculty, division or unit, and review and assess of performance in comparison to financial and non-financial operational targets. PERG undertakes consideration of forecast operating results and actions necessary to achieve budget compliance, proposals for variation to financial and non-financial targets, including assessment of resource impacts associated with such proposals, and opportunities for enhanced financial outcomes including review of existing activities and comparison to relevant benchmarks.

A comprehensive business case was developed for new campus operations in South Western Sydney which was presented to and approved by Council at its meeting held on 5 February 2016. Progress on this strategic initiative was reported to each meeting of the FRC throughout 2016.

The University's Standard and Poor's credit rating of AA was reaffirmed in July.

### **5.3 Sustain a vibrant environment for engagement, inquiry and creativity by providing world-class academic facilities, recreational and social amenities, and residences within planned, efficient campuses that stand out for their natural beauty.**

During 2015, KPMG Wollongong was engaged by the University to review two of its controlled entities, the University Recreation and Aquatic Centre Ltd (URAC) and UniCentre Ltd, to ensure they were both delivering services in an effective manner and in a way that would remain relevant to the future direction of the University. Both entities delivered campus engagement services with URAC delivering health, fitness and sporting services, programs and events and Unicentre providing retail (including food and beverage), childcare, entertainment, event management, catering and function management, and student focused programs.

The key KPMG recommendations were that one new entity should be formed to deliver an integrated service model; that all tenant management services for all food and retail operations be centralised and delivered by an experienced property manager within the new entity; that all financial support provided by the University to the entity be documented, formally approved and reviewed each year; and that a board be established that comprises University management and independent members. The University accepted these recommendations and focused effort during 2016 to transition the two entities into one. The new entity, UOW Pulse, became operational on 1 January 2017.

The Unicentre Building redevelopment saw improvements to retail, dining, student and health services. This has offered the expansion of health offerings on campus, as well as the opening of an IGA grocery store.

The newly refurbished URAC (now UOW Pulse) facility was officially opened by Vice-Chancellor Paul Wellings CBE in July. The \$2 million upgrade encompassed the renovation of the facility's foyer and reception area, Health Club, café and general amenities, as well as making room for a UOW Sporting Hall of Fame.

UOW's Environment Management Plan delivered significant improvements in optimising energy and water use and led to improved waste management and campus biodiversity in 2016.

ResPASS is a program that utilises a partnership with UOW Accommodation Services to enhance academic peer learning in student residences. ResPASS successfully operated in Marketview and Weerona in 2016. There are plans for ResPASS to be expanded to all undergraduate residences in 2017.

#### **5.4 Deliver real world solutions in an ever changing digital landscape that will enrich all aspects of our academic and professional activities and connect all our locations.**

The UOW Records Management Unit captures and stores digital records that are compliant with general disposal authorities issued by NSW State Records. The new Electronic Document and Records Management System (EDRMS) Project, due for completion in 2017, is designed to support electronic document and records management and includes auto-classification of records and improved search functionality (a 'Google'-like experience).

In 2016, a Moodle student Learning Analytics dashboard was developed and rolled out institution-wide, providing students with the ability to track their engagement and performance in a subject against their peers. This has been a trouble-free implementation.

*CareerSmart*, a two-hour online module to assist students in gaining a greater understanding of the job market, was made available for all first-year students in late September 2016. The program is expected to transition to mandatory completions for all commencing students from the Autumn semester in 2017.

As the central theme of the Core Information Management and Technology (IMT) strategy, the Digital Foundation Platform is an integrated set of components that will provide the required capabilities to enable UOW to respond to, and take advantage of, the rapidly changing digital landscape to drive business transformation. The Digital Foundation Platform will provide a unified foundation for engagement and interaction with all stakeholders regardless of their location, or whether they are professional or academic staff, students, alumni, partners or community. The components of the Digital Foundation Platform include:

- Enterprise Integration (Project DICE) – Following a tender process, and successful completion of the proof of concept (POC) on the accounts payable and procurement project, IMTS has partnered with Deloitte to deploy the Enterprise Integration Platform. An integration roadmap has been created that is based on the current programs of work underway in the various portfolios.
- Business Process Management – An automated workflow solution has been sourced and implemented. Business owners are being supported to identify process improvement solutions that can be supported by workflow automation.
- Identity and Access Management – A review of the current state has been undertaken and a future vision documented and engagement with key business areas underway.
- Business Intelligence (BI) & Analytics – A review of the current BI & Analytics capabilities has been completed and recommendations are being assessed.
- Digital Presence – Requirements have been documented for a Digital Engagement and Web Content Management System and a tender has been released.
- Enterprise Content Management – Implementation of the Enterprise Document and Records Management System (EDRMS) is underway.
- Cloud Storage – Microsoft (MS) One Drive pilot is underway.
- Digital Infrastructure – A digital communication review has been undertaken with a focus on Unified Communications and Video

Conference. The future road map has been identified to deliver on the recommendations to improve experience and services.

- Communications links – the replacement of the legacy microwave links to UOW's regional campuses was progressively implemented during 2016.

#### **5.5 Develop an integrated institution-wide, evidence-based marketing strategy to competitively manage and position our brand at the national and international level.**

UOW's brand positioning and marketing presence is recognised by the University as a strategic variable and an important risk to be managed. Drawing on the collective purpose articulated in the refreshed Strategic Plan, it was identified that the University's brand needed to be revisited to better communicate our unified story. This work covered the development of a new brand strategy and platform, visual identity and an integrated brand campaign that laid the foundation for the subsequent student recruitment campaigns. This extensive project was completed in six months and implemented in 2016.

In recent years, the University has taken steps to define and implement a more consistent brand identity and has established a central marketing, and communications unit to integrate our marketing activities across the university.

To deliver the objectives in the University's Strategic Plan, the Strategic Marketing and Communications Unit (SMCU) has developed and is leading the implementation of the University's first ever institution-wide Brand Positioning, Marketing and Communications Core Strategy 2016-2020. This is an overarching strategy that will be delivered through collaboration between faculties, professional services units and partners. The University's vision is to ensure that we are nationally and internationally recognised for the quality and impact of our education, research and engagement. By aligning and uniting marketing activities it is hoped we will achieve maximum impact and cost efficiencies for our efforts, whilst building a stronger global brand presence.

In 2016, our brand campaign objective was to build brand awareness and align the University's communicated, perceived, and actual identities. This enables the University to lay the foundations for the challenge of recruiting students in an increasingly competitive university sector, where reputation is an increasingly differentiating factor influencing choice. The primary target audience for building brand awareness, positioning and reappraisal was influencers (employers, parents, teachers, potential donors and partners), followed by future students in NSW and the ACT. The concept of 'purpose' was the key idea identified to anchor and drive these objectives with the audiences. This campaign concept was intended to disrupt the traditional focus on student testimonials by demonstrating the important impact of universities on society – our campaign starts with the 'why' rather than the 'who'.

#### **5.6 Drive the University's key performance metrics by promoting international collaborations and their visibility in order to optimise our position in major world rankings.**

Through the year, UOW further enhanced its brand presence and awareness through increased global coverage of its research and teaching activities and profiles of staff and students. This activity resulted in the University being mentioned in over 2,000 broadcast stories and 15,000 online stories. UOW issued over

100 media releases and authored over 60 stories for *The Stand* (UOW's content marketing platform) and for UOW's website and social media channels.

Through its Graduate Careers Development and Employability Unit, UOW instigated a transnational study of employability developments in higher education, involving nine global institutions across Australia, Canada and the UK.

The UGPN Research Collaboration Fund has provided seed funding for 27 projects over the last three years, resulting in a total research investment in excess of US\$3.1 million. 2016 was the first year bids were accepted for collaborative activities across the four partner universities, as well as trilateral and bilateral collaborations. In total, eight projects were selected to receive funding, six of which involve UOW.

During 2016, the University Internationalisation Committee (UIC) reviewed the International Linkage Grants scheme and strategic partner list to ensure that funding is strategically allocated. Transnational Education and Alliances (TNE&A) provided advice to faculties of prospective partners in order to support collaborations that work towards a trajectory of being in the top 1% of universities internationally. Twenty grants were awarded in 2016 from the \$150,000 annual UIC linkage grants fund, with the Faculty of Engineering and Information Sciences being awarded \$53,562 for eight projects, the Faculty of Science, Medicine and Health receiving \$38,119 for five projects, the Faculty of Law, Humanities and the Arts receiving \$27,435 for four projects, the Faculty of Business being granted \$22,360 across three projects, and the Faculty of Social Sciences receiving \$8,524.

# Goal 6: Making a Difference: Valuing the Role of Higher Education in Society.

## **CREATE AN ENVIRONMENT WHERE OUR STAFF, STUDENTS AND STAKEHOLDERS CAN EXPLORE NEW IDEAS AND TECHNOLOGIES, AND THEIR UPTAKE AND IMPACT ON SOCIAL AND ECONOMIC WELLBEING.**

**6.1 Create pathways for our research and scholarship to have beneficial impacts on the broader community by establishing more partnerships, collaborations and interactions with industry, government and community organisations, locally and globally.**

The MIND the GaP initiative at Shoalhaven Campus was announced in May and construction is underway. The joint initiative by UOW and Shoalhaven City Council is tackling the issue of mental health and wellbeing in the Shoalhaven area by establishing an innovative mental health care facility providing patient centred, holistic care. The initiative received \$1.229 million in funding from the Commonwealth Government's National Stronger Regions Fund with UOW contributing \$1.230 million of its funds to the new purpose-built MIND the GaP facility. The facility will involve health care professionals, researchers and frontline support services, such as Lifeline, to create an integrated mental health and wellbeing precinct to promote new 'best practice' mental health care initiatives. This important mental health and wellbeing facility is being undertaken in partnership with Lifeline South Coast, Lifeline Australia Research Foundation, COORDINARE, Nowra Medicare Local, the Illawarra and Shoalhaven Local Health District, Noah's Shoalhaven, and IHMRI.

The Faculty of Engineering and Information Sciences (EIS), in partnership with the Faculty of Science, Medicine and Health (SMAH), increased its focus on STEMM outreach activities in 2016, partnering with local community groups and schools to raise awareness about the importance of STEMM skills and encourage participation from groups traditionally underrepresented in these fields. EIS worked with children from early years through to high school-aged students through close partnerships with Early Start, the Science Centre and *In2Uni* learning labs. The faculty also ran a four-day STEMM summer camp for girls entering Years 10 and 11 with a fun and hands-on STEMM experience, and an exciting introduction to careers in STEMM. EIS supported two inaugural Koori STEMM camps, the first being held in July and the second in November. This unique program explores the relationships between Aboriginal and Torres Strait Islander cultural heritage and modern STEMM concepts through a unique, student-focused program, fostering a stronger sense of identity, connection, and pride in their cultural heritage for participating students. EIS and SMAH again ran UOW's annual Science Fair, the Science Experience and the Science and Engineering Challenge. EIS hosted the second annual STEMM Teacher Conference in August, with 165 teachers attending and Dr Karl Kruszelnicki engaged as a keynote speaker. The faculties also launched a STEMM outreach website showcasing STEMM initiatives across UOW.

Established in 2005, the Community Engagement Grants Scheme (CEGS) has now supported over 65 projects with \$520,000 of funding. The scheme provides grants to UOW staff and students for educational, research or outreach projects that partner with community organisations and groups. A highlight of CEGS in 2016 was the publication, *All in the Day at Lou's Place*, a showcase of the creative work of clients of a daytime women's refuge in Kings Cross that was supported by Dr Ruth Walker and UOW colleagues.

**6.2 Grow our innovation ecosystem where staff, students and community have opportunities to start and build or work in industries for regional development.**

In July, the NSW Minister for Industry, Resources and Energy, the Hon. Anthony Roberts MP, officially opened the iAccelerate Centre. The Centre is the region's first purpose-built business incubator, providing a permanent home for over 280 entrepreneurs. Funding for the Centre was part of the Restart Illawarra Infrastructure Fund, which provided \$100 million in State Government funding for 12 projects in the region. To coincide with the launch of the Centre, an inaugural Symposium on Innovation Ecosystems was held that attracted more than 80 national and international participants.

iAccelerate provides the infrastructure, mentoring and education programs for great ideas to grow and helps connect entrepreneurs with funding opportunities. Since 2012, the iAccelerate program has supported 65 start-up companies, creating 143 jobs. The Centre currently hosts 37 resident companies, and a further 34 alumni companies have completed the iAccelerate program. The Centre engages strongly with the Alumni community, with UOW Alumni comprising 40% of iAccelerate residents. The program has also achieved a significant milestone in nearly half (42%) of its companies having active female co-founders, evidence of iAccelerate's success in its mission of delivering deliberate gender balance within the innovation ecosystem. In October, iAccelerate Start resident company GeoInteractive was awarded Best Commercial Success Award at Tech23, Australia's pinnacle start-up competition.

UOW received extraordinary philanthropic support for promoting innovation and excellence in the form of a \$1.3 million grant to form the McKinnon Walker Trust. The personal gift from former UOW Vice-Chancellor Emeritus Professor Ken McKinnon AO and his wife Suzanne Walker will support the 'green sprouts' of new ideas and foster a culture of innovation through the allocation of funds to academic staff, professional staff and students for innovative programs, activities and ideas. The inaugural grant from the Trust funded a study tour for seven UOW students and key staff to visit university campuses in the United States, the United Kingdom and Europe. Linked to the recently released 2016-2036 Wollongong Campus Master Plan, the tour provided the opportunity for participants to examine world's best practice in developing campus environments and learning and teaching spaces, and make recommendations about innovative approaches to student experience to the UOW Executive and broader community.

Economic analysis released during the year revealed that the University's Innovation Campus activities contribute \$195 million to the Illawarra economy each year. Celebrating its 10 year anniversary in 2016, the Innovation Campus is backed by UOW's ongoing determination to link education, research, industry and government to drive social and economic improvement in the Illawarra region.

Since its inception, the Innovation Campus has created an environment dedicated to technological collaboration through supporting research, commercialisation and harnessing powerful organisational partnerships to drive economically viable business outcomes. More than \$230 million has been

invested in developing a state-of-the-art research and technology precinct to drive opportunities and growth, and to extend research beyond the laboratory.

UOW's Innovation Campus was recognised by two awards in 2016, the Emerging Research Park Award and the Commercial Buildings Category (\$20 million to \$50 million) of the NSW Master Builders Association Excellence in Construction Awards. The Emerging Research Park Award was presented by the Association of University Research Parks (AURP) 2016 Awards for Excellence at an International Conference in Oklahoma, USA in November.

In November, the NSW Master Builders Association Excellence in Construction Awards were also presented and the Innovation Campus' Enterprise 1 Building was declared winner. Enterprise 1 (E1) is a \$40 million, 10,000m<sup>2</sup> building housing some of UOW's most valued collaborative partners including Australian Health Services Research Institute (AHSRI), BHP Billiton Illawarra Coal, IT companies CommScope, Tickets.com and MphasiS, along with the NSW Cancer Council. E1 was the result of close collaboration between the University of Wollongong and State and Federal Governments.

### **6.3 Seek to create and contribute to the uptake of disruptive technologies that have the potential to deliver major positive impact to our economy.**

In October, the University launched Molecular Horizons, the \$80 million centrepiece of UOW's Health and Wellbeing Strategy and the University's largest ever self-funded research infrastructure investment. The purpose-built collaborative research centre will be dedicated to illuminating how life works at a molecular level and to solving some of the biggest health challenges facing the world today. It draws together world-leading researchers in a collaborative space equipped with state-of-the-art facilities including the highly sophisticated \$7 million Titan Krios cryo-electron microscope. The microscope is the world's most powerful and flexible high-resolution electron microscope for biological research, and will allow researchers to see with unprecedented clarity the inner workings of human cells and enable new health-related breakthroughs. The microscope is one of only a handful in the world and will be the second of its kind in Australia. Molecular Horizons is a key component that supports the proposed Health and Wellbeing Precinct to be located on the Innovation Campus.

The University's Institute for Superconducting and Electronic Materials (ISEM) has engaged with industry on a four-year project to develop 'game-changing' sodium-ion battery technology. The Australian Institute of Innovative Materials (AIIM) consortium, led by Prof Shi Xue Dou from ISEM, will develop low-cost, high-density battery storage to integrate renewable energy sources, such as solar power, into the grid. The \$10.6 million project involves \$2.7 million from the Australian Renewable Energy Agency (ARENA), while UOW and industry partners are contributing more than \$1.8 million in cash and substantial in-kind contributions. Chinese partners are also adding significant support. This project will directly impact on the uptake of renewables by providing a single integrated solution for renewable energy generation, storage and management, making renewables cheaper and simpler for consumers.

### **6.4 Continue to offer our commercialisation partners easy access to our intellectual property to ensure our research outcomes reach end users and create impact.**

The fifth annual iAccelerate Pitch was held in October, which saw six finalists pitch their entrepreneurial business idea to a panel of experts and investors. The competition provides an opportunity for local, national and international investors and business leaders to engage with the startups in UOW's iAccelerate Centre as they seek investment and collaboration. iAccelerate resident company StabilCo took out the prizes for Panel Winner and Audience Winner for their concept that reduces costs for construction materials used in transport infrastructure, such as roads, rail, airport aprons, cycleways, landfill liners and other hardstand areas.

UOW partnered with the NSW Government to deliver the Advantage SME Program, an initiative funded as part of the NSW Government's Boosting Business Innovation Program. The \$1 million, two-year partnership will provide small and medium-sized enterprises (SMEs) with a one-stop access point to the capabilities available at UOW, including academics, students, researchers and laboratories. The program aims to support collaboration between local business and UOW researchers, facilitating the creation of new initiatives and resulting in jobs growth in the region.

Over the course of the year, the Faculty of Business collaborated with a wide range of industry partners on postgraduate research projects, including: Nokia, Boeing Defence Australia, iTree, Greenacres, BT Financial Group (Westpac), IRT Group, NAB Sydney, and Care Super.

### **6.5 Work collaboratively with networks of global partners across a broad spectrum of UOW's activities to enhance our research and online course provision.**

Early in the year key staff from the UGPN attended UOW for the Network's annual conference, and to attend customised workshops. The conference, which included presentations, workshops, tours and networking events, drew approximately 85 attendees from UGPN partners (University of Surrey, UK, North Carolina State University, USA and Universidad de Sao Paulo (USP), Brazil as well as UOW). Established in 2011, the UGPN is an international consortium of selected research-intensive universities focused on turning ideas into action by developing sustainable world-class research, education and knowledge transfer. UOW joined the network in November 2015. The conference also marked the opening of the call for submissions for the next round of the UGPN Research Collaboration Fund, which has provided seed funding for 27 projects over the last three years resulting in a total research investment in excess of US\$3.1 million. UGPN Research Collaboration Fund 2016 supported eight projects, six of which involve UOW researchers. It was the first time UGPN had accepted bids that include collaborative activities across four partner universities, as well as trilateral and bilateral collaborations.

UOW continued to develop its online course offering in partnership with global online learning platform FutureLearn. The Massive Open Online Course (MOOC) 'Homo Floresiensis Uncovered: The Science of "The Hobbit"' was launched in July, developed by Professor Richard (Bert) Roberts from the Centre for Archaeological Sciences. Also launched in 2016 was 'Preventing Childhood Obesity: an Early Start to Health Living', developed by childhood obesity experts from the Early Start Research Institute. UOW is one of only five Australian

Universities, along with Deakin University, Monash University, the Queensland University of Technology and the University of NSW, alongside a large number of prestigious international universities and specialist organisations, to partner with FutureLearn.

The Vice-Chancellor's Visiting International Scholar Awards (VISA) again provided funding to support internationally based outstanding researchers to visit UOW for a period of two to six months. The Awards aim to enhance the University's research performance facilitating collaboration on research projects and building new linkages with high quality international research institutions. 2016 was the second year of the program and over the past three funding rounds, a total of 104 visa applications have been received and 29 scholars awarded. 2016 saw ten visas awarded to outstanding international researchers from across Asia, Europe and America to visit UOW and build collaborations. Early Start has also continued its program of hosting visiting international academics.

#### **6.6 Understand and capitalise on the changing demands of our society arising from the expectations of those employing our graduates and from the dividends arising from trends in demography and ageing.**

In November 2016, the University opened expressions of interest for a partner to help develop a Health and Wellbeing Precinct on its Innovation Campus. The proposed precinct will comprise an integrated research and learning environment, as well as health and aged care facilities. It will complement existing health services in the Illawarra by offering non-surgical care focused on preventative health issues and maintaining overall health and wellbeing. The aged care services envisaged for the site include independent seniors' living facilities and advanced research and training into this essential and expanding health care area. The proposed project represents a potential \$400-500 million investment in the region and forms part of UOW's overall Health and Wellbeing Strategy, which aims to address regional and global challenges related to healthy living.

In September, Assistant Minister for Health and Aged Care, the Hon. Ken Wyatt AM, MP, announced the selection of the UOW-led Dementia Training Australia (DTA) to deliver a new national Dementia Training Program aimed at developing and enhancing the skills of the workforce caring for people with dementia. UOW will lead a national consortium that brings together the expertise of Australia's leading dementia educators and trainers from five universities and Alzheimer's Australia to deliver a national dementia training program as part of an Australian Government initiative to improve support for people with dementia and their carers. Partners in this important program include Queensland University of Technology, La Trobe University, University of Tasmania, University of Western Australia, and Alzheimer's Australia WA.

Recognising the changing demographics of our communities, in 2016 the University embarked on the establishment of a South Western Sydney Campus. With its first degree offerings coming in 2017 the campus positions the University to meet the needs of the growing population in Sydney's South Western area.

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# Financial Statements

# Report by Members of the University Council

## REVIEW OF OPERATIONS – 2016 – UNIVERSITY AND SUBSIDIARIES (CONSOLIDATED) FINANCIAL PERFORMANCE.

### Scope of the financial statements

The financial statements for the year ended 31 December 2016 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),
- UOW Pulse Ltd, and
- University of Wollongong Recreation and Aquatic Centre Ltd (URAC).

## CONSOLIDATED OPERATING RESULT OVERVIEW

The headline operating result for 2016 for the Consolidated Group was a surplus of \$50 million (including tax and discontinued operations), with results for the parent and subsidiaries shown below:

Table 22: Consolidated Operating Result 2016-2015

|   | 2016          | 2015          |
|---|---------------|---------------|
| <b>Consolidated Operating (surplus)</b>                 | <b>49,660</b> | <b>51,075</b> |
| Attributable to:  |               |               |
| <b>University Parent (surplus)</b>                      | 37,936        | 39,325        |
| Less : UOWD dividend included in income                 | (10,000)      | (8,600)       |
| Add : Tax imputation credit in UOWD dividend            | 0             | 300           |
| Add : URAC provision for impairment included in expense | 458           | 90            |
|   | <b>28,394</b> | <b>31,115</b> |
| <b>UOWD (surplus)</b>                                   | <b>22,255</b> | <b>20,782</b> |
| <b>UOW Pulse (deficit)</b>                              | <b>(386)</b>  | <b>(243)</b>  |
| <b>URAC (deficit)</b>                                   | <b>(603)</b>  | <b>(579)</b>  |

The operating result for the Consolidated Group reflects close management of operating expenses and steady growth in student tuition fees. The UOWD subsidiary contributed strongly to the operating result in support of the Consolidated Group.

### Key Highlights:

- Incorporating the Community College of City University Ltd (CCCU Ltd) into UOWD operations,
- Commencing the establishment of the South Western Sydney Liverpool campus,
- Strong growth in international student fee revenue, 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 2016 for the Consolidated Group is as follows:

Table 23: Consolidated headline and underlying result 2016-2015

|   | 2016          | 2015          |
|---|---------------|---------------|
| Operating Revenue   | 730,927       | 671,498       |
| Operating Expenditure   | 681,267       | 620,423       |
| <b>Headline Operating Result</b>  | <b>49,660</b> | <b>51,075</b> |
| Less:   |               |               |
| Capital Grants  |               |               |
| Education Investment Fund-Early Start                                       |               | (2,000)       |
| NSW Government – iAccelerate  | (7,824)       | (8,723)       |
| Gain on transfer of student accommodation and recognition of emerging asset | (4,451)       | (25,960)      |
| <b>Adjusted operating Result</b>  | <b>37,385</b> | <b>14,392</b> |

## ANALYSIS OF RESULTS FOR THE YEAR

### Consolidated income analysis

Income for 2016 totalled \$731 million, an increase of 9% over the prior year (\$671 million).

Substantial increase for the Consolidated Group came from incorporation of CCCU Ltd into accounts for the first full year (\$27 million).

Total income includes a component of the NSW State Government capital grant for the iAccelerate Facility (\$7.8 million 2016, remainder received in 2015), and the recognition of the emerging asset related to the student accommodation expansion project (\$4.5 million).

Strong growth (15%) in student tuition revenue, both onshore and offshore contributed to overall income growth.

Student tuition fees represented 71% of total income in 2016 (67% 2015), with research grants and contract research revenue contributing 14% (14% 2015).

Interest and dividend income contributed 2% of total income.

A breakdown of key income sources is shown in figure 9.

Figure 9: Income by category 2016 (% of total)

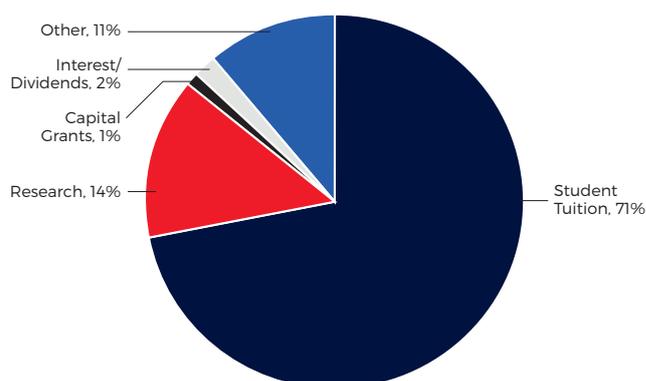
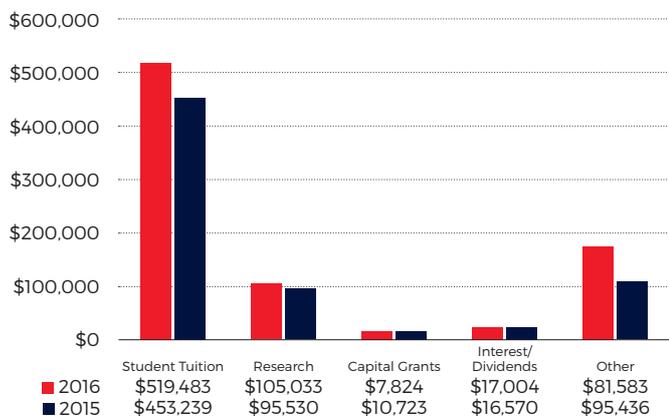


Figure 10: Year on year income sources 2015:2016 (\$'000)



Student tuition fees generated a total of \$520 million in 2016 compared to \$453 million in 2015.

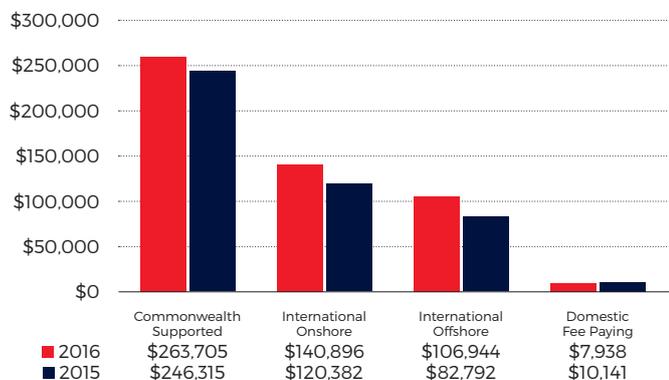
Revenue from Commonwealth supported students contributed \$264 million, an increase of 10% from \$240 million in 2015. Commonwealth student revenue includes the 2015 Commonwealth Government's efficiency dividend returned to the University during 2016.

Revenue from International student tuition fees (onshore and offshore) recorded an increase of \$45 million (22%) over 2015. International onshore student enrolments were strong on the University of Wollongong campus, with revenue from these students growing 17%. This growth was achieved mainly in the disciplines of Business, Information Technology and Engineering.

New student recruitment was robust in Hong Kong with increased Associate Degree and Diploma students increasing approximately 15%.

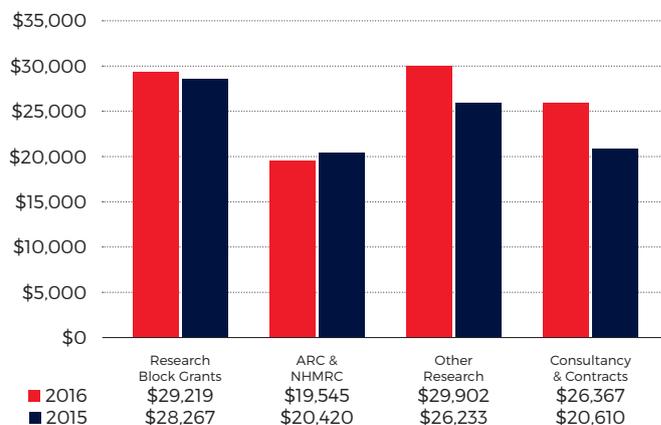
UOW College also reported growth in enrolments in its academic, ELICOS and vocational programs.

Figure 11: Year on Year student tuition fees 2015:2016 (\$'000)



Research related income, including Research Block Grants, was 10% higher overall in 2016 compared to 2015 with strong growth in Consultancy and Contract revenue, offset by a small decrease in Australian Research Council grants.

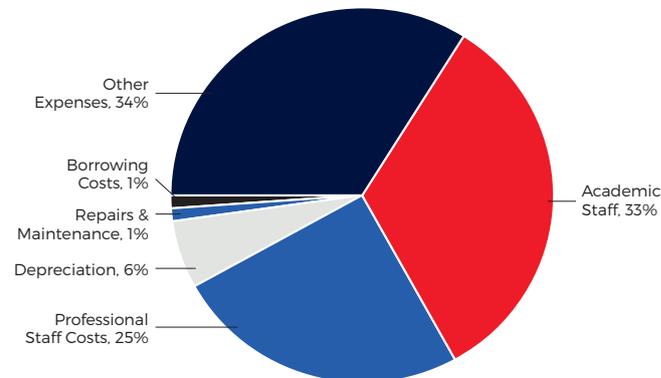
Figure 12: Year on Year research income categories 2015:2016 (\$'000)



### Consolidated expense analysis

Operating expenditure for 2016 totalled \$681M (incl. tax), growing 10% over the prior year.

Figure 13: Expenditure by category 2016 (% of total)



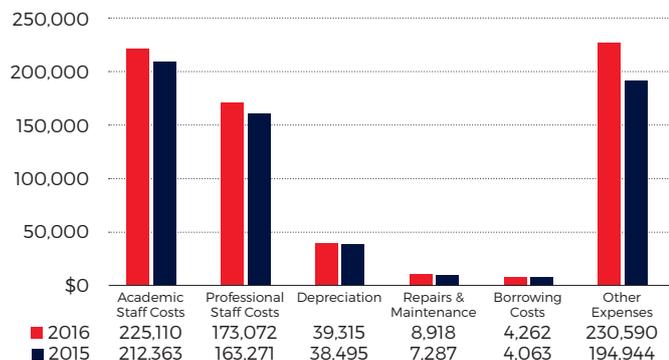
Employee expenses for the Consolidated Group grew 6% over the prior year (academic 6%, professional 6%) and totalled \$398 million for 2016 (\$376 million 2015). Whilst employee expenses grew due to salary increases in accordance with awards and agreements, this growth was partially offset by limited increases in new appointments and a reduction in academic annual leave liabilities.

Borrowing costs remained low during 2016. The University did not increase borrowings during 2016 and low interest rates and CPI applicable to the University's long term bonds contributed to low borrowing costs. The level of debt maintained by the University is within the constraints of the financial strategy and the Standard and Poor's credit rating.

Other Expenses grew 18% over 2015. This includes a variety of line items including utilities, cleaning, computer maintenance and software, student recruitment costs, advertising and marketing, space and equipment rental, expenses associated with additional retail activities, and scholarships. Contributions

increased as a result of research activities and engagement with partner institutions.

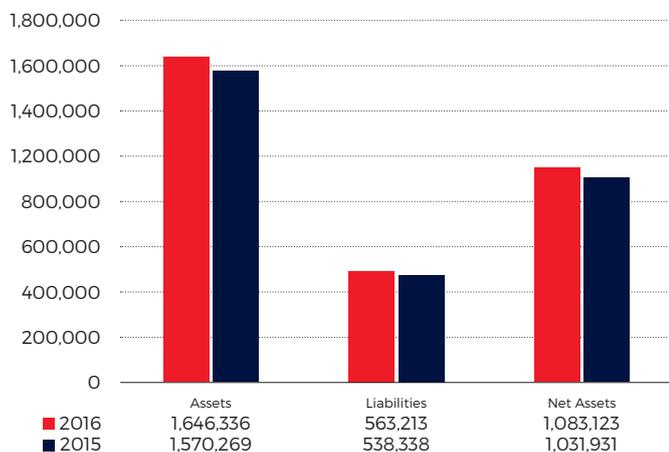
Figure 14: Year on Year expenditure 2015:2016 (\$'000)



### Consolidated Balance Sheet

Net Assets for the consolidated entity grew \$51 million (5%). Total assets grew \$76 million (5%), and liabilities increased \$25 million (5%).

Figure 15: Year on Year Assets and Liabilities (\$'000) 2015:2016



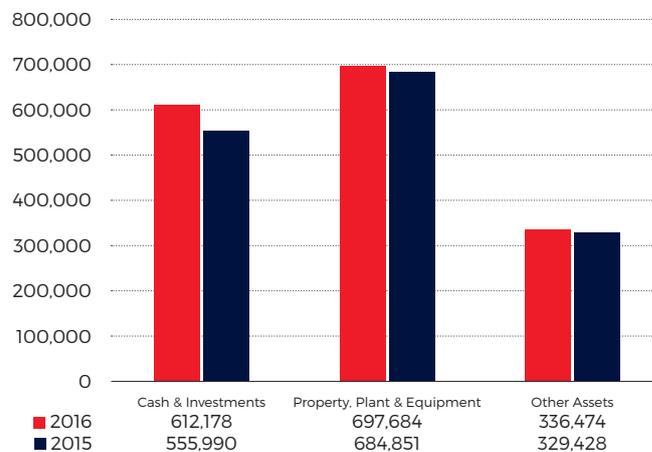
### Assets

Overall assets increased \$76 million (5%).

Cash and investments increased \$56 million, mainly as a result of a strong operating result across both the University and UOWD.

The University continued to make significant investments in infrastructure during 2016, with major projects completed or commenced during 2016 including the iAccelerate Facility, Bega Nursing School, UOW Pulse retail expansion, planning for the Molecular Life Sciences project and several major building refurbishments.

Figure 16: Year on Year Assets (\$'000) 2015:2016



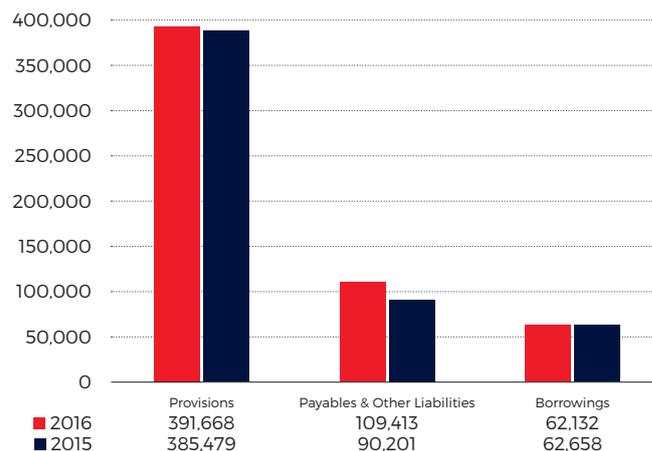
### Liabilities

Overall liabilities increased \$25 million (5%).

Borrowings remained stable, and provisions only grew 2%.

Growth in employee leave provisions was relatively low compared to previous years due to use of annual leave balances by staff, and limited growth in long service leave provisions due to lower outlook for future salary rates, and stable interest rates used for future value calculations.

Figure 17: Year on Year Liabilities (\$'000) 2015:2016



## 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 Core Finance Strategy. These indicators are applicable to the Parent Entity only.

### Headline and Adjusted Operating Result

The Headline Operating Result for the University Parent for 2016 is a surplus of \$38 million. Total Income was \$601 million (\$568 million 2015) and total Expenditure was \$563 million (\$528 million 2015).

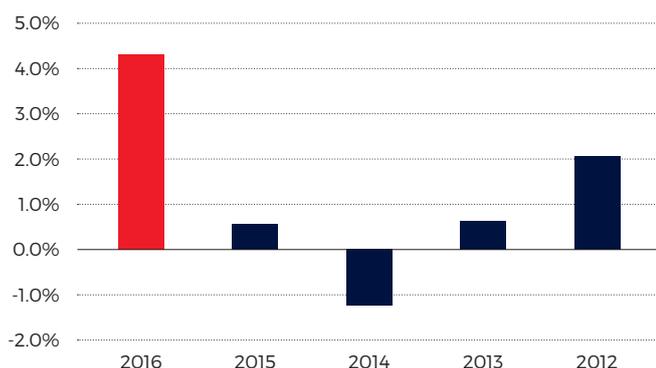
The Adjusted Operating Surplus measures the University's operating result excluding capital grants and abnormal items. The University uses Adjusted Operating Surplus as a key indicator of sustainability and plans for a surplus greater than 2%.

Table 24: Parent headline and underlying result 2016:2015

|   | 2016           | 2015           |
|---|----------------|----------------|
| <b>Income</b>   | 600,531        | 567,699        |
| Less:   |                |                |
| Capital Grants  | (7,824)        | (10,723)       |
| Gain on transfer of student accommodation and recognition of emerging asset | (4,451)        | (25,960)       |
| <b>Adjusted Income</b>  | <b>588,256</b> | <b>531,016</b> |
| <b>Expenditure</b>  | <b>562,595</b> | <b>528,374</b> |
| <b>Adjusted Operating Result</b>  | <b>25,661</b>  | <b>2,642</b>   |
| <b>Adjusted Operating Result Ratio</b>                                      | <b>4.4%</b>    | <b>0.5%</b>    |

The Adjusted Operating Surplus of \$26 million for the University was well above the target of 2% of income excluding capital grants and abnormal items. Strong growth in student tuition fees (11%) and limited growth in employee expenses (2.7%) contributed to the positive result.

Figure 18: Adjusted Operating Result Ratio as percentage of revenue excluding capital grants and abnormal items 2012 to 2016



### Capital Management Plan Operating Funds

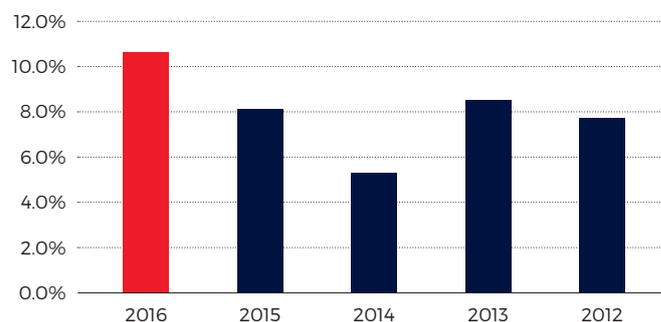
The Capital Management Plan Operating Funds ratio measures the ability to generate funds to support the Capital Management Plan. The measure excludes capital grants, abnormal items and depreciation from the Operating Result. The University plans for a ratio between 6% and 8%.

Table 25: Capital Management Plan Operating Funds 2016:2015

|   | 2016           | 2015           |
|---|----------------|----------------|
| <b>Income</b>   | 600,531        | 567,699        |
| Less:   |                |                |
| Capital Grants  | (7,824)        | (10,723)       |
| Gain on transfer of student accommodation and recognition of emerging asset | (4,451)        | (25,960)       |
| <b>Adjusted Income</b>  | <b>588,256</b> | <b>531,016</b> |
| <b>Expenditure</b>  | <b>562,595</b> | <b>528,374</b> |
| Less:   |                |                |
| Depreciation  | (36,371)       | (35,520)       |
| Restructuring Provision   |                | (4,513)        |
| <b>Adjusted Expenditure</b>   | <b>526,224</b> | <b>488,341</b> |
| <b>Capital Management Plan Operating Funds</b>                              | <b>62,032</b>  | <b>42,675</b>  |
| <b>Capital Management Plan Operating Funds Ratio</b>                        | <b>10.5%</b>   | <b>8.0%</b>    |

The result for 2016 (10.5%) exceeds the target range and is a result of the strong operating surplus for the year.

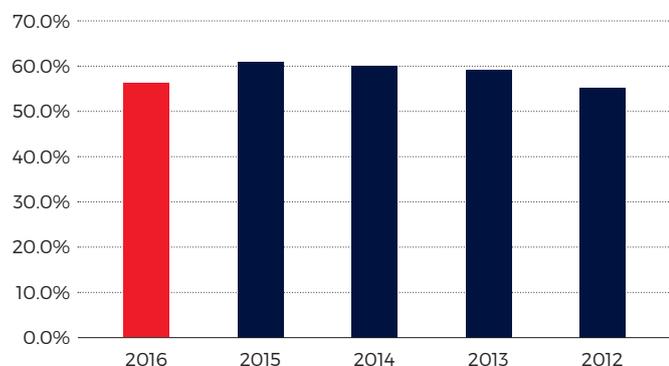
Figure 19: Capital Management Plan Operating Funds ratio 2012 to 2016



### 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 20: Employee Benefits % of Adjusted Operating Income Ratio 2012 to 2016

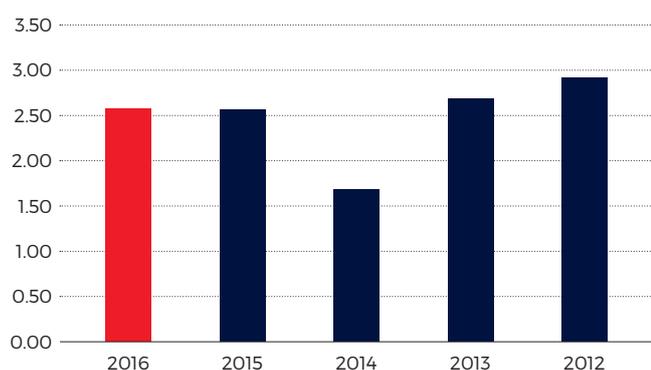


Employee Related expenses only grew 2.7% in 2016 compared to 2015, as a result of constraints on staff growth and close management of leave balances. This resulted in a ratio of 56.4% in 2016 compared to 60.8% in 2015. The ratio also reflects the outcomes of the University's active management during 2015 aimed at aligning growth in employee expenses to a sustainable level over the medium to longer term.

#### Current Ratio

The current ratio for 2016 was 2.57:1, well above the target of 1.8, reflecting strong cash balances and a sound debt strategy.

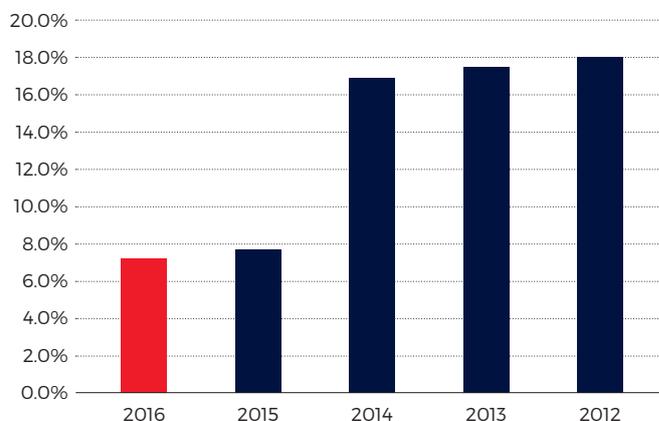
Figure 21: Current Ratio 2012 to 2016



#### Debt to Equity

The Debt to Equity ratio for 2016 was 7.2%, well within the target of 20%, a reflection of debt levels remaining relatively low and within the Standard and Poors' rating parameters. The \$68 million flexible debt facility remained undrawn at the end of 2016.

Figure 22: Debt to Equity Ratio 2012 to 2016



#### 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 26: Parent entity result compared to budget

|   | Budget           | Actual Result    |
|---|------------------|------------------|
|   | \$'000           | \$'000           |
| <b>Income Statement</b>                                     |                  |                  |
| Income from continuing operations                           | 567,461          | 600,531          |
| Expenditure from continuing operations                      | 546,929          | 562,595          |
| <b>Operating result from continuing operations</b>          | <b>20,532</b>    | <b>37,936</b>    |
| <b>Balance Sheet</b>  |                  |                  |
| Current Assets  | 230,683          | 220,719          |
| Non-Current Assets  | 1,172,940        | 1,162,852        |
| <b>Total Assets</b>   | <b>1,403,623</b> | <b>1,383,571</b> |
| Current Liabilities   | 180,445          | 151,453          |
| Non-Current Liabilities                                     | 413,117          | 382,195          |
| <b>Total Liabilities</b>                                    | <b>593,562</b>   | <b>533,648</b>   |
| <b>Net Assets</b>   | <b>810,061</b>   | <b>849,923</b>   |
| <b>Cash Flow Statement</b>                                  |                  |                  |
| Net cash provided by operating activities                   | 51,096           | 74,553           |
| Net cash used in investing activities                       | (49,765)         | (44,206)         |
| Net cash provided from financing activities                 | (1,000)          | (986)            |
| <b>Net increase/(decrease) in cash and cash equivalents</b> | <b>331</b>       | <b>29,361</b>    |

The key differences between the 2016 result compared to original budget include:

- Student tuition fees for both domestic and international onshore students exceeding budget. The domestic fee revenue includes the return to the University of the 2015 Commonwealth efficiency dividend,
- Non-Current Assets and Net cash used in investing activities slightly below budget due to timing of activity on a number of large capital projects,
- Liabilities lower than budget due to lower growth in employee leave provisions due to a reduction in academic annual leave, and
- Net increase in cash reflecting a strong operating result.

## Return on Investments

### Portfolio Returns

|                  | 1 Yr<br>%  | 2 Yrs<br>% pa | 3 Yrs<br>% pa | 5 Yrs<br>% pa | 10 Yrs<br>% pa |
|------------------|------------|---------------|---------------|---------------|----------------|
| <b>Portfolio</b> | <b>6.0</b> | <b>5.5</b>    | <b>6.5</b>    | <b>10.1</b>   | <b>5.7</b>     |
| Index            | 6.8        | 5.4           | 6.4           | 9.4           | 5.5            |

### Sector Returns

Table 27: JANA Investment Portfolio Performance 2016

|   | Total<br>Portfolio<br>Allocation<br>% | Neutral<br>Allocation<br>% | 1 Yr<br>% | 2 Yrs<br>% pa | 3 Yrs<br>% pa | 5 Yrs<br>% pa | 10 Yrs<br>% pa |
|---|---------------------------------------|----------------------------|-----------|---------------|---------------|---------------|----------------|
| JANA Core<br>Australian<br>Shares       | 15.8                                  |                            | 11.0      | 7.6           | 7.3           | 13.1          | 5.3            |
| Index                                   |                                       |                            | 11.8      | 7.2           | 6.6           | 11.6          | 4.4            |
| JANA High<br>Alpha Australian<br>Shares | 4.4                                   | 21.5                       | 11.0      | 8.9           | 9.7           | 14.6          | 6.9            |
| Index                                   |                                       |                            | 11.8      | 7.2           | 6.6           | 11.6          | 4.4            |
| JANA Small<br>Caps Australian<br>Shares | 0.8                                   |                            | 7.4       | 11.9          | 6.5           | -             | -              |
| Index                                   |                                       |                            | 13.2      | 11.7          | 6.2           | -             | -              |
| JANA Global<br>Share Unhedged           | 19.7                                  | 14.0                       | 6.0       | 8.6           | 10.4          | 17.5          | 4.8            |
| Index                                   |                                       |                            | 9.0       | 9.7           | 11.3          | 17.9          | 5.0            |
| JANA Global<br>Share Hedged             | 7.3                                   | 11.5                       | 7.9       | 5.3           | 7.1           | 13.6          | 5.2            |
| Index                                   |                                       |                            | 10.7      | 6.9           | 8.6           | 14.5          | 6.5            |
| JANA Global<br>Property                 | 3.2                                   | 3.0                        | 5.9       | 6.0           | 11.6          | 15.5          | 4.7            |
| Index                                   |                                       |                            | 6.9       | 6.0           | 11.5          | 15.0          | 3.7            |
| Diversified Debt                        | 37.2                                  | 43.0                       | 3.2       | 2.9           | 3.9           | 4.5           | 5.7            |
| Index                                   |                                       |                            | 3.0       | 2.8           | 3.9           | 4.3           | 5.7            |
| Enhanced Cash                           | 6.7                                   | 2.0                        | 2.6       | 2.6           | 2.8           | 3.4           | 4.6            |
| Index                                   |                                       |                            | 2.1       | 2.2           | 2.4           | 2.8           | 4.1            |
| Alternatives/<br>Low Correlation        | 4.9                                   | 5.0                        | 1.5       | 3.4           | 4.0           | 4.9           | -              |
| Index                                   |                                       |                            | 2.1       | 2.2           | 2.4           | 2.8           | -              |

In December 2015 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.

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 28: Details of payment of accounts

| Quarter Ended                                 | Mar-16 | Jun-16 | Sep-16 | Dec-16 |
|---|--------|--------|--------|--------|
|   | \$'000 | \$'000 | \$'000 | \$'000 |
| <b>Interest due to late payment</b>           | 0      | 0      | 0      | 0      |
| <b>Value of accounts payable at month end</b> |        |        |        |        |
| Current                                       | 3,585  | 3,942  | 17,014 | 5,599  |
| Between 30-60 days                            | 29     | 110    | 1,183  | 125    |
| Between 60-90 days                            | 0      | 194    | 11     | 123    |
| Between 90-120 days                           | 0      | 10     | 11     | 0      |
| Over 120 days                                 | (24)   | (46)   | (42)   | 16     |
|   | 3,590  | 4,210  | 18,177 | 5,863  |
| <b>Details of accounts paid on time</b>       |        |        |        |        |
|   | \$'000 | \$'000 | \$'000 | \$'000 |
| % paid on time                                | 54%    | 42%    | 47%    | 66%    |
| # paid on time                                | 3,360  | 3,107  | 3,749  | 5,119  |
| Total # of accounts paid                      | 6,207  | 7,423  | 7,959  | 7,805  |

## Principal Activities

Under the *University of Wollongong Act 1989* (NSW), the object of the University is the promotion, within the limits of the University's resources, of scholarship, research, free inquiry, 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, having particular regard to the needs of the Illawarra region,
- The encouragement of the dissemination, advancement, development and application of knowledge informed by free inquiry,
- 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 inquiry,
- 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 and Employee Practices Liability through Unimutual. The policies insure 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 policies also insure directors and officers, employees and the members for representation costs in relation to investigations by regulators and other authorities.

The Management Liability 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 Employee Practices Liability provides \$1,000,000 of cover. The combined premium for the policies is \$62,700.

### 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 2016:

| Organisation                           | Grant     | Purpose                    |
|--|-----------|----------------------------|
| Conservatorium of Music                | \$128,000 | Contribution to operations |
| Illawarra Regional Information Service | \$135,000 | Contribution to operations |
| Bundanon Trust                         | \$100,000 | Collaboration Agreement    |
| Illawarra Academy of Sport             | \$25,000  | Contribution operations    |

### 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 September 2012 the University adopted a structured and consistent approach to risk management at all levels across the University, consistent with the Risk Management Standard AS/NZS ISO 31000:2009 Risk management – Principles and guidelines.

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 has a robust framework for the management of Work Health Safety (WHS) risks. WHS performance is reported to every meeting of the University Council and to every meeting of the Risk, Audit and Compliance Committee. The University's WHS Committee and supporting faculty/divisional safety committees ensure that awareness of WHS requirements are promoted and implemented throughout the University.

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 Business Information and Assurance Division and Governance and Legal Division 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 Committees are accredited by the NHMRC, and operate in accordance with the guidelines contained in the National Statement on Ethical Conduct in Human Research. 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 2016**

In accordance with a resolution of the Council of the University of Wollongong dated 7 April 2017 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 2016 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 7 April 2017 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 AM  
Deputy Chancellor

19 April 2017

This page is unaudited



## INDEPENDENT AUDITOR'S REPORT

### University of Wollongong

To Members of the New South Wales Parliament

#### Opinion

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 2016, 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.

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 2016, 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 the *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 2016 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.

#### Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under the standards are described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of my report.

I am independent of the University in accordance with the requirements of the:

- Australian Auditing Standards
- Accounting Professional and Ethical Standards Board's APES 110 'Code of Ethics for Professional Accountants' (APES 110).

I have fulfilled my other ethical responsibilities in accordance with APES 110.

The PF&A Act further promotes independence by ensuring the Auditor-General and the Audit Office of New South Wales are not compromised in their roles 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.

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

## University Council's Responsibility for the Financial Statements

The Council is responsible for the preparation and fair presentation of the financial statements 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 and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Council must assess the University's ability to continue as a going concern unless the University will be dissolved by an Act of Parliament or otherwise cease operations. The assessment must disclose, as applicable, matters related to going concern and the appropriateness of using the going concern basis of accounting.

## Auditor's Responsibility for the Audit of the Financial Statements

My objectives are to:

- obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error
- issue an Independent Auditor's Report including my opinion.

Reasonable assurance is a high level of assurance, but does not guarantee an audit conducted in accordance with Australian Auditing Standards will always detect material misstatements. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions users take based on the financial statements.

A description of my responsibilities for the audit of the financial statements is located at the Auditing and Assurance Standards Board website at [http://www.auasb.gov.au/auditors\\_files/ar7.pdf](http://www.auasb.gov.au/auditors_files/ar7.pdf). The description forms part of my auditor's report.

My opinion does *not* provide assurance:

- that the University carried out its activities effectively, efficiently and economically
- 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 which may have been hyperlinked to/from the financial statements.



Scott Stanton  
Assistant Auditor-General

19 April 2017  
SYDNEY

**INCOME STATEMENT**

For the Year Ended 31 December 2016

|   | Note | Consolidated   |                | Parent entity  |                |
|---|------|----------------|----------------|----------------|----------------|
|   |      | 2016           | 2015           | 2016           | 2015           |
|   |      | 000's          | 000's          | 000's          | 000's          |
|   |      | \$             | \$             | \$             | \$             |
| <b>Income from continuing operations</b>          |      |                |                |                |                |
| <b>Australian Government financial assistance</b> |      |                |                |                |                |
| Australian Government grants                      | 3    | 235,877        | 218,403        | 235,877        | 218,403        |
| HELP - Australian Government payments             | 3    | 109,938        | 102,622        | 109,938        | 102,622        |
| State and local government financial assistance   | 4    | 14,917         | 13,198         | 14,917         | 13,198         |
| Fees and charges                                  | 5    | 285,602        | 238,731        | 167,321        | 146,435        |
| HECS-HELP - Student payments                      |      | 9,118          | 9,293          | 9,118          | 9,293          |
| Consultancy and contracts                         | 7    | 26,367         | 20,610         | 26,386         | 20,620         |
| Investment revenue                                | 6    | 17,004         | 16,570         | 24,978         | 23,083         |
| Other income                                      | 8    | 31,879         | 30,487         | 11,771         | 12,587         |
| Gains on disposal of assets                       |      | 225            | 21,584         | 225            | 21,458         |
| <b>Total income from continuing operations</b>    |      | <b>730,927</b> | <b>671,498</b> | <b>600,531</b> | <b>567,699</b> |
| <b>Expenses from continuing operations</b>        |      |                |                |                |                |
| Employee related expenses                         | 9    | 397,961        | 375,494        | 331,400        | 322,833        |
| Depreciation and amortisation                     | 10   | 39,315         | 38,495         | 36,371         | 35,520         |
| Repairs and maintenance                           | 11   | 8,918          | 7,287          | 8,188          | 6,522          |
| Borrowing costs                                   | 12   | 4,262          | 4,063          | 4,194          | 3,995          |
| Impairment of assets                              | 13   | -              | 43             | 459            | 132            |
| Deferred superannuation expense                   | 9    | 221            | 140            | 221            | 140            |
| Other expenses                                    | 14   | 230,159        | 194,889        | 181,762        | 159,232        |
| <b>Total expenses from continuing operations</b>  |      | <b>680,836</b> | <b>620,411</b> | <b>562,595</b> | <b>528,374</b> |
| <b>Net result before income tax</b>               |      | <b>50,091</b>  | <b>51,087</b>  | <b>37,936</b>  | <b>39,325</b>  |
| Income tax expense                                | 15   | (431)          | (12)           | -              | -              |
| <b>Net result from continuing operations</b>      |      | <b>49,660</b>  | <b>51,075</b>  | <b>37,936</b>  | <b>39,325</b>  |
| <b>Net result after income tax for the period</b> |      | <b>49,660</b>  | <b>51,075</b>  | <b>37,936</b>  | <b>39,325</b>  |
| <b>Net result attributable to:</b>                |      |                |                |                |                |
| Members   |      | 49,660         | 51,075         | 37,936         | 39,325         |
| Non-controlling interest                          |      | -              | -              | -              | -              |
| <b>Total</b>                                      |      | <b>49,660</b>  | <b>51,075</b>  | <b>37,936</b>  | <b>39,325</b>  |
| <b>Net result attributable to members from:</b>   |      |                |                |                |                |
| Continuing operations                             |      | 49,660         | 51,075         | 37,936         | 39,325         |
| Discontinued operations                           |      | -              | -              | -              | -              |
| <b>Total</b>                                      |      | <b>49,660</b>  | <b>51,075</b>  | <b>37,936</b>  | <b>39,325</b>  |

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

**STATEMENT OF COMPREHENSIVE INCOME**

For the Year Ended 31 December 2016

|  | Consolidated        |                     | Parent entity       |                     |
|--|---------------------|---------------------|---------------------|---------------------|
|  | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| <b>Net result after income tax for the period</b>                              | <b>49,660</b>       | 51,075              | <b>37,936</b>       | 39,325              |
| <i>Items that may be reclassified to profit or loss</i>                        |                     |                     |                     |                     |
| Gain / (loss) on value of available for sale financial assets, net of tax      | <b>182</b>          | 2,089               | <b>(1,647)</b>      | (5,209)             |
| Exchange differences on translation of foreign operations                      | <b>159</b>          | 7,992               | -                   | -                   |
| Income tax on items of other comprehensive income                              | <b>(548)</b>        | (2,190)             | -                   | -                   |
| Transfer from CCCU Ltd other reserves and retained earnings                    | <b>8,438</b>        | -                   | -                   | -                   |
| <i>Items that will not be reclassified to profit or loss</i>                   |                     |                     |                     |                     |
| Net Actuarial (losses) / gains recognised in respect of Defined Benefits Plans | <b>(191)</b>        | (276)               | <b>(191)</b>        | (276)               |
| Differences on consolidation   | -                   | (22)                | -                   | -                   |
| <b>Total comprehensive income</b>  | <b>57,700</b>       | 58,668              | <b>36,098</b>       | 33,840              |
| <b>Total comprehensive income attributable to:</b>                             |                     |                     |                     |                     |
| Members  | <b>57,700</b>       | 58,668              | <b>36,098</b>       | 33,840              |
| Non-controlling interest   | -                   | -                   | -                   | -                   |
| <b>Total comprehensive income attributable to members from:</b>                |                     |                     |                     |                     |
| Continuing operations  | <b>57,700</b>       | 58,668              | <b>36,098</b>       | 33,840              |
| 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 2016

|                                      | Note | Consolidated     |                  | Parent entity    |                  |
|--------------------------------------|------|------------------|------------------|------------------|------------------|
|                                      |      | 2016             | 2015             | 2016             | 2015             |
|                                      |      | 000's            | 000's            | 000's            | 000's            |
|                                      |      | \$               | \$               | \$               | \$               |
| <b>Assets</b>                        |      |                  |                  |                  |                  |
| <b>Current assets</b>                |      |                  |                  |                  |                  |
| Cash and cash equivalents            | 16   | 253,558          | 225,073          | 20,204           | 12,527           |
| Trade and other receivables          | 17   | 20,534           | 18,306           | 20,057           | 17,145           |
| Inventories                          | 18   | 2,466            | 2,517            | 381              | 435              |
| Other financial assets               | 19   | 179,448          | 161,644          | 172,448          | 150,644          |
| Current tax receivable               |      | (302)            | 427              | -                | -                |
| Other non-financial assets           | 23   | 7,718            | 8,694            | 7,629            | 8,611            |
| <b>Total current assets</b>          |      | <b>463,422</b>   | <b>416,661</b>   | <b>220,719</b>   | <b>189,362</b>   |
| <b>Non-current assets</b>            |      |                  |                  |                  |                  |
| Trade and other receivables          | 17   | 302,963          | 293,122          | 302,963          | 293,128          |
| Other financial assets               | 19   | 179,172          | 169,273          | 168,145          | 160,075          |
| Property, plant and equipment        | 21   | 665,973          | 653,415          | 657,932          | 647,032          |
| Investment properties                | 20   | 31,711           | 31,436           | 31,711           | 31,436           |
| Intangible assets                    | 22   | 2,164            | 5,113            | 1,170            | 4,479            |
| Other non-financial assets           | 23   | 931              | 1,249            | 931              | 1,249            |
| <b>Total non-current assets</b>      |      | <b>1,182,914</b> | <b>1,153,608</b> | <b>1,162,852</b> | <b>1,137,399</b> |
| <b>Total assets</b>                  |      | <b>1,646,336</b> | <b>1,570,269</b> | <b>1,383,571</b> | <b>1,326,761</b> |
| <b>Liabilities</b>                   |      |                  |                  |                  |                  |
| <b>Current liabilities</b>           |      |                  |                  |                  |                  |
| Trade and other payables             | 25   | 40,056           | 41,724           | 31,035           | 33,193           |
| Borrowings                           | 26   | 332              | 82               | 189              | (43)             |
| Provisions                           | 27   | 96,759           | 87,395           | 88,041           | 78,691           |
| Other liabilities                    | 28   | 47,756           | 37,720           | 32,188           | 23,962           |
| <b>Total current liabilities</b>     |      | <b>184,903</b>   | <b>166,921</b>   | <b>151,453</b>   | <b>135,803</b>   |
| <b>Non-current liabilities</b>       |      |                  |                  |                  |                  |
| Borrowings                           | 26   | 61,800           | 62,576           | 61,358           | 62,576           |
| Provisions                           | 27   | 305,229          | 298,084          | 303,754          | 296,794          |
| Deferred tax liabilities             | 24   | 1,380            | 708              | -                | -                |
| Other liabilities                    | 28   | 9,901            | 10,049           | 17,083           | 17,763           |
| <b>Total non-current liabilities</b> |      | <b>378,310</b>   | <b>371,417</b>   | <b>382,195</b>   | <b>377,133</b>   |
| <b>Total Liabilities</b>             |      | <b>563,213</b>   | <b>538,338</b>   | <b>533,648</b>   | <b>512,936</b>   |
| <b>Net assets</b>                    |      | <b>1,083,123</b> | <b>1,031,931</b> | <b>849,923</b>   | <b>813,825</b>   |
| <b>Equity</b>                        |      |                  |                  |                  |                  |
| Reserves                             | 29   | 196,315          | 188,084          | 9,809            | 11,456           |
| Retained earnings                    | 29   | 886,808          | 843,847          | 840,114          | 802,369          |
| Parent entity interest               |      | 1,083,123        | 1,031,931        | 849,923          | 813,825          |
| <b>Total equity</b>                  |      | <b>1,083,123</b> | <b>1,031,931</b> | <b>849,923</b>   | <b>813,825</b>   |

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 2016

**2016**

|   | Parent entity |                   |                |
|---|---------------|-------------------|----------------|
|   | Reserves      | Retained earnings | Total          |
|   | 000's<br>\$   | 000's<br>\$       | 000's<br>\$    |
| <b>Balance at 1 January 2016</b>                                  | <b>11,456</b> | <b>802,369</b>    | <b>813,825</b> |
| Net result  | -             | 37,936            | 37,936         |
| Gain/(loss) on revaluation of available-for-sale financial assets | (1,647)       | -                 | (1,647)        |
| Remeasurements of Defined Benefit Plans                           | -             | (191)             | (191)          |
| Other comprehensive income  | (1,647)       | 37,745            | 36,098         |
| <b>Total comprehensive income</b>                                 | <b>9,809</b>  | <b>840,114</b>    | <b>849,923</b> |
| Distribution to owners  | -             | -                 | -              |
| Contributions from owners   | -             | -                 | -              |
| <b>Balance at 31 December 2016</b>                                | <b>9,809</b>  | <b>840,114</b>    | <b>849,923</b> |

**2015**

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

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 2016

**2016**

|   | Consolidated   |                   |                  |
|---|----------------|-------------------|------------------|
|   | Reserves       | Retained earnings | Total            |
|   | 000's<br>\$    | 000's<br>\$       | 000's<br>\$      |
| <b>Balance at 1 January 2016</b>                                  | <b>188,084</b> | <b>843,847</b>    | <b>1,031,931</b> |
| Net result  | -              | 49,660            | 49,660           |
| Gain/(loss) on revaluation of available-for-sale financial assets | (366)          | -                 | (366)            |
| Gain/(loss) on foreign exchange                                   | 159            | -                 | 159              |
| Remeasurements of Defined Benefit Plans                           | -              | (191)             | (191)            |
| Transfer from CCCU Ltd other reserves and retained earnings       | 8,438          | -                 | 8,438            |
| Other comprehensive income  | 8,231          | 49,469            | 57,700           |
| Transfer to CCCU Ltd reserve                                      | -              | (6,508)           | (6,508)          |
| <b>Total comprehensive income</b>                                 | <b>196,315</b> | <b>886,808</b>    | <b>1,083,123</b> |
| Distributions to owners   | -              | -                 | -                |
| Contributions from owners   | -              | -                 | -                |
| <b>Balance at 31 December 2016</b>                                | <b>196,315</b> | <b>886,808</b>    | <b>1,083,123</b> |

**2015**

|   | Consolidated   |                   |                  |
|---|----------------|-------------------|------------------|
|   | Reserves       | Retained earnings | Total            |
|   | 000's<br>\$    | 000's<br>\$       | 000's<br>\$      |
| <b>Balance at 1 January 2015</b>                                  | 18,503         | 797,447           | 815,950          |
| Net result  | -              | 51,075            | 51,075           |
| Gain/(loss) on revaluation of available-for-sale 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           |
| <b>Total comprehensive income</b>                                 | <b>26,394</b>  | <b>848,224</b>    | <b>874,618</b>   |
| Transfer from reserves & retained earnings                        | 4,377          | (4,377)           | -                |
| Acquisition of CCCU Ltd   | 157,313        | -                 | 157,313          |
| Distributions to owners   | -              | -                 | -                |
| Contributions from owners   | -              | -                 | -                |
| <b>Balance at 31 December 2015</b>                                | <b>188,084</b> | <b>843,847</b>    | <b>1,031,931</b> |

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 2016

|   | Note | Consolidated     |           | Parent entity    |           |
|---|------|------------------|-----------|------------------|-----------|
|   |      | 2016             | 2015      | 2016             | 2015      |
|   |      | 000's            | 000's     | 000's            | 000's     |
|   |      | \$               | \$        | \$               | \$        |
| <b>Cash flows from operating activities</b>                       |      |                  |           |                  |           |
| Australian Government Grants                                      | 3(h) | <b>345,815</b>   | 319,697   | <b>345,815</b>   | 320,220   |
| OS-HELP (net)   | 3(h) | <b>(1,789)</b>   | 468       | <b>(1,789)</b>   | 468       |
| State Government and Local Government Grants                      |      | <b>14,917</b>    | 13,198    | <b>14,917</b>    | 13,198    |
| HECS-HELP - Student payments                                      |      | <b>9,118</b>     | 9,293     | <b>9,118</b>     | 9,293     |
| Receipts from student fees and other customers                    |      | <b>294,468</b>   | 268,017   | <b>172,708</b>   | 171,260   |
| Dividends received  |      | -                | 563       | <b>10,000</b>    | 8,600     |
| Interest received   |      | <b>7,512</b>     | 7,144     | <b>5,486</b>     | 5,620     |
| Other receipts  |      | <b>75,484</b>    | 62,203    | <b>55,395</b>    | 44,187    |
| Payments to suppliers and employees (inclusive of GST)            |      | <b>(647,752)</b> | (575,926) | <b>(532,903)</b> | (498,853) |
| Interest and other costs of finance                               |      | <b>(4,262)</b>   | (4,063)   | <b>(4,194)</b>   | (3,995)   |
| Income taxes paid   |      | <b>421</b>       | (456)     | -                | -         |
| <b>Net cash provided by / (used in) operating activities</b>      | 35   | <b>93,932</b>    | 100,138   | <b>74,553</b>    | 69,998    |
| <b>Cash flows from investing activities</b>                       |      |                  |           |                  |           |
| Proceeds from sale of plant and equipment                         |      | <b>(1,615)</b>   | 18,907    | <b>31</b>        | 18,907    |
| Proceeds from sale of financial assets                            |      | <b>(7,845)</b>   | (8,820)   | <b>(9,492)</b>   | (8,820)   |
| Dividends received  |      | <b>9,492</b>     | 8,863     | <b>9,492</b>     | 8,863     |
| Payment of subsidiary, net of cash acquired                       |      | <b>1,930</b>     | 157,243   | -                | -         |
| Payments for Property, plant and equipment                        |      | <b>(49,199)</b>  | (80,837)  | <b>(44,237)</b>  | (77,213)  |
| <b>Net cash provided by / (used in) investing activities</b>      |      | <b>(47,237)</b>  | 95,356    | <b>(44,206)</b>  | (58,263)  |
| <b>Cash flows from financing activities</b>                       |      |                  |           |                  |           |
| Repayment of borrowings   |      | <b>(526)</b>     | (68,920)  | <b>(986)</b>     | (68,750)  |
| <b>Net cash provided by / (used in) financing activities</b>      |      | <b>(526)</b>     | (68,920)  | <b>(986)</b>     | (68,750)  |
| <b>Net increase (decrease) in cash and cash equivalents held</b>  |      |                  |           |                  |           |
|   |      | <b>46,169</b>    | 126,574   | <b>29,361</b>    | (57,015)  |
| Cash and cash equivalents at the beginning of the financial year  |      | <b>386,717</b>   | 259,715   | <b>163,171</b>   | 219,758   |
| Effects of exchange rate changes on cash and cash equivalents     |      | <b>120</b>       | 428       | <b>120</b>       | 428       |
| <b>Cash and cash equivalents at the end of the financial year</b> | 16   | <b>433,006</b>   | 386,717   | <b>192,652</b>   | 163,171   |

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 2016

### 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:

- *Higher Education Support Act 2003 (Financial Statement Guidelines)*
- *NSW Public Finance and Audit Act 1983 and Public Finance and Audit Regulation 2015*

University of Wollongong is a not-for-profit entity and these statements have been prepared on that basis. Some of the requirements for not-for-profit 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 7 April 2017.

#### *Historical cost convention*

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of available-for-sale 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 2016 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 de-consolidated 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 2016

by the Group.

Non-controlling 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 translation

#### *(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 year-end 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 non-monetary items are recognised in other comprehensive income, translation gains or losses are also recognised in other comprehensive income. Similarly, if gains or losses on non-monetary 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 2016

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 straight-line 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 short-term and long-term 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 straight-line 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.

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

**(h) Business combinations**

The acquisition method shall be applied to account for each business combination; this does not include a combination of 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 non-controlling 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 non-controlling 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 non-controlling 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 non-controlling 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 non-controlling 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). Non-financial 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 short-term, 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 short-term 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*

## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2016

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 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) Non-current assets (or disposal groups) held for sale and discontinued operations**

Non-current 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 non-current asset (or disposal group) is recognised at the date of derecognition.

Non-current 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.

Non-current 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, held-to-maturity investments, and available-for-sale 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 held-to-maturity, re-evaluates 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 non-derivative 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 non-current assets. Loans and receivables are included in receivables in the statement of financial position.

*(iii) Held-to-maturity investments*

Held-to-maturity investments are non-derivative 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) Available-for-sale financial assets*

Available-for-sale financial assets, comprising principally marketable equity securities, are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current 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 trade-date - 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

## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2016

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 transferred substantially all the risks and rewards of ownership.

When securities classified as available-for-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

Available-for-sale financial assets and financial assets at fair value through profit and loss are subsequently carried at fair value. Loans and receivables and held-to-maturity 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 available-for-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 non-monetary securities classified as available-for-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 available-for-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 available-for-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 available-for-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 bid-ask spread.

The fair value of assets or liabilities that are not traded in an active market (for example, over-the-counter-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 long-term 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 non-financial 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 short-term 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.

## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2016

### (p) Property, plant and equipment

Items of property, plant and equipment are stated at cost or deemed cost less accumulated depreciation (see below) and 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                           | <b>25 to 40 years</b>                                  |
| Motor Vehicles                      | <b>5 years</b>   |
| Computer Equipment                  | <b>3 to 5 years</b>                                    |
| Leasehold Improvements              | <b>the lesser of 7 years and the life of the lease</b> |
| Infrastructure                      | <b>3 to 26 years</b>                                   |
| Other property, plant and equipment | <b>10 years</b>  |
| Library Collections                 | <b>1 to 10 years</b>                                   |

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.

## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2016

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.

**(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 non-controlling 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 straight-line 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 draw-down of the facility, are recognised as prepayments and amortised on a straight-line 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 non-convertible 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 non-cash 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.

## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2016

### (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 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 short-term employee benefits including wages and salaries, non-monetary benefits and profit-sharing 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 non-accumulating sick leave are recognised when the leave is taken and measured at the rates payable.

#### (ii) Other long-term obligations

The liability for other long-term 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 non-current 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)

## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2016

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 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 Non-contributory 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 self-insure for workers compensation. A provision for self-insurance 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 3 January 2017. Key assumptions made in the report are:

- Underlying risk premium rate for future periods is 0.11% (in current values);
- Payroll for the 12 months ending 31 December 2016 was taken to be \$312m for the parent entity. This payroll estimate was provided to the actuary in November 2016 and is based on a 2016 payroll forecast increased by a 3% salary escalation.

As a self-insurer, the Group sets a notional annual premium, which is charged on in-service 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 shorthand method based on this assessment has been used for the year ending 31 December 2016. The assumptions underlying the shorthand method used to calculate the long service leave provision include:

- Salary inflation rate per annum 4.0% (2015: 4.0%)
- Discount rate 2.2% (2015: 2.6%)
- Proportion of leave taken in service 12% per annum (2015: 12%)

## **(x) Rounding of amounts**

Amounts in the financial statements have been rounded off in accordance with Class Order 98/100 as amended by Class

## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2016

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.

**(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:

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

**(ad) New Accounting Standards and Interpretations**

Certain new Accounting Standards and Interpretations have been published that are not mandatory for 31 December 2016 reporting periods. The Group has assessed the impact of these new Standards and Interpretations and considers the impact to be insignificant.

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

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

|                      | Revenue        |         | Results       |        | Assets           |           |
|----------------------|----------------|---------|---------------|--------|------------------|-----------|
|                      | 2016           | 2015    | 2016          | 2015   | 2016             | 2015      |
|                      | 000's          | 000's   | 000's         | 000's  | 000's            | 000's     |
|                      | \$             | \$      | \$            | \$     | \$               | \$        |
| Australia            | <b>626,027</b> | 590,657 | <b>30,207</b> | 32,866 | <b>1,440,527</b> | 1,368,044 |
| United Arab Emirates | <b>51,881</b>  | 54,397  | <b>12,231</b> | 14,540 | <b>12,602</b>    | 23,932    |
| Hong Kong            | <b>53,019</b>  | 26,444  | <b>7,222</b>  | 3,669  | <b>193,207</b>   | 178,293   |
| Total                | <b>730,927</b> | 671,498 | <b>49,660</b> | 51,075 | <b>1,646,336</b> | 1,570,269 |

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

|   |       | Consolidated   |         | Parent entity  |         |
|---|-------|----------------|---------|----------------|---------|
|   |       | 2016           | 2015    | 2016           | 2015    |
|   |       | 000's          | 000's   | 000's          | 000's   |
|   |       | \$             | \$      | \$             | \$      |
| Commonwealth Grants Scheme                        |       | <b>152,262</b> | 136,557 | <b>152,262</b> | 136,557 |
| Indigenous Support Program                        |       | <b>1,045</b>   | 968     | <b>1,045</b>   | 968     |
| Higher Education Participation Program            |       | <b>3,587</b>   | 3,482   | <b>3,587</b>   | 3,482   |
| Disability Support Program                        |       | <b>232</b>     | 223     | <b>232</b>     | 223     |
| Promotion of Excellence in Learning and Teaching  |       | <b>85</b>      | 253     | <b>85</b>      | 253     |
| Total Commonwealth Grants Scheme and Other Grants | 43(a) | <b>157,211</b> | 141,483 | <b>157,211</b> | 141,483 |

**(b) Higher Education Loan Programs**

|                                      |       |                |         |                |         |
|--------------------------------------|-------|----------------|---------|----------------|---------|
| HECS - HELP                          |       | <b>102,325</b> | 94,074  | <b>102,325</b> | 94,074  |
| FEE - HELP                           |       | <b>4,475</b>   | 6,391   | <b>4,475</b>   | 6,391   |
| SA - HELP                            |       | <b>3,138</b>   | 2,157   | <b>3,138</b>   | 2,157   |
| Total Higher Education Loan Programs | 43(b) | <b>109,938</b> | 102,622 | <b>109,938</b> | 102,622 |

**(c) Scholarships**

|  |       |              |       |              |       |
|--|-------|--------------|-------|--------------|-------|
| Australian Postgraduate Awards                   |       | <b>6,415</b> | 6,135 | <b>6,415</b> | 6,135 |
| International Postgraduate Research Scholarships |       | <b>500</b>   | 472   | <b>500</b>   | 472   |
| Commonwealth Education Costs Scholarship         |       | <b>29</b>    | 76    | <b>29</b>    | 76    |
| Commonwealth Accommodation Scholarships          |       | <b>120</b>   | 456   | <b>120</b>   | 456   |
| Indigenous Access scholarships                   |       | <b>9</b>     | 53    | <b>9</b>     | 53    |
| Total Scholarships                               | 43(c) | <b>7,073</b> | 7,192 | <b>7,073</b> | 7,192 |

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

**(d) Education Research**

|   |       |               |        |               |        |
|---|-------|---------------|--------|---------------|--------|
| Joint Research Engagement Program               |       | <b>6,991</b>  | 6,430  | <b>6,991</b>  | 6,430  |
| JRE Engineering Cadetships                      |       | <b>114</b>    | 103    | <b>114</b>    | 103    |
| Research Training Scheme                        |       | <b>15,405</b> | 14,434 | <b>15,405</b> | 14,434 |
| Research Infrastructure Block Grants            |       | <b>3,873</b>  | 4,124  | <b>3,873</b>  | 4,124  |
| Sustainable Research Excellence in Universities |       | <b>2,836</b>  | 3,176  | <b>2,836</b>  | 3,176  |
| Total Education Research Grants                 | 43(d) | <b>29,219</b> | 28,267 | <b>29,219</b> | 28,267 |

**(e) Other Capital Funding**

|                                    |       | Consolidated        |                     | Parent entity       |                     |
|------------------------------------|-------|---------------------|---------------------|---------------------|---------------------|
|                                    |       | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| Education Investment Fund          |       | -                   | 2,000               | -                   | 2,000               |
| <b>Total Other Capital Funding</b> | 43(e) | -                   | 2,000               | -                   | 2,000               |

**(f) Australian Research Council****Discovery**

|  |          |               |        |               |        |
|--|----------|---------------|--------|---------------|--------|
| Discovery - Projects                           |          | <b>6,860</b>  | 8,166  | <b>6,860</b>  | 8,166  |
| Discovery - Fellowships                        |          | <b>4,743</b>  | 5,672  | <b>4,743</b>  | 5,672  |
| Discovery - Indigenous Researchers Development |          | <b>260</b>    | 154    | <b>260</b>    | 154    |
| <b>Total Discovery</b>                         | 43(f)(i) | <b>11,863</b> | 13,992 | <b>11,863</b> | 13,992 |

**Linkages**

|  |           |              |       |              |       |
|--|-----------|--------------|-------|--------------|-------|
| Linkages - Infrastructure                    |           | <b>1,335</b> | 420   | <b>1,335</b> | 420   |
| Linkages - Projects                          |           | <b>1,472</b> | 1,214 | <b>1,472</b> | 1,214 |
| Industrial Transformational Research Program |           | <b>1,066</b> | 1,049 | <b>1,066</b> | 1,049 |
| <b>Total Linkages</b>                        | 43(f)(ii) | <b>3,873</b> | 2,683 | <b>3,873</b> | 2,683 |

**Networks and Centres**

|                                   |       |               |        |               |        |
|-----------------------------------|-------|---------------|--------|---------------|--------|
| Networks and Centres - Centres    |       | <b>3,809</b>  | 3,745  | <b>3,809</b>  | 3,745  |
| <b>Total Networks and Centres</b> |       | <b>3,809</b>  | 3,745  | <b>3,809</b>  | 3,745  |
| <b>Total ARC</b>                  | 43(f) | <b>19,545</b> | 20,420 | <b>19,545</b> | 20,420 |

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

**(g) Other Australian Government Financial Assistance**

|   | Consolidated        |                     | Parent entity       |                     |
|---|---------------------|---------------------|---------------------|---------------------|
|   | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| <b>Non-capital</b>  |                     |                     |                     |                     |
| Other Australian Government Financial Assistance              | 22,829              | 19,041              | 22,829              | 19,041              |
| <b>Total</b>  | <b>22,829</b>       | <b>19,041</b>       | <b>22,829</b>       | <b>19,041</b>       |
| <b>Total Other Australian Government Financial Assistance</b> | <b>22,829</b>       | <b>19,041</b>       | <b>22,829</b>       | <b>19,041</b>       |
| <b>Total Australian Government Financial Assistance</b>       | <b>345,815</b>      | <b>321,025</b>      | <b>345,815</b>      | <b>321,025</b>      |
| <b>Reconciliation</b>   |                     |                     |                     |                     |
| Australian Government grants                                  | 235,877             | 218,403             | 235,877             | 218,403             |
| HECS - HELP   | 102,325             | 94,074              | 102,325             | 94,074              |
| FEE - HELP  | 4,475               | 6,391               | 4,475               | 6,391               |
| SA - HELP   | 3,138               | 2,157               | 3,138               | 2,157               |
| <b>Total Australian Government financial assistance</b>       | <b>345,815</b>      | <b>321,025</b>      | <b>345,815</b>      | <b>321,025</b>      |

**(h) Australian Government Grants received - cash basis**

|  | Consolidated        |                     | Parent entity       |                     |
|--|---------------------|---------------------|---------------------|---------------------|
|  | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| CGS and Other Education Grants                                   | 157,211             | 141,483             | 157,211             | 141,483             |
| Higher Education Loan Programmes                                 | 109,938             | 102,622             | 109,938             | 102,622             |
| Scholarships   | 7,073               | 7,192               | 7,073               | 7,192               |
| Education research   | 29,219              | 28,267              | 29,219              | 28,267              |
| Other Capital Funding  | -                   | 2,000               | -                   | 2,000               |
| ARC grants - Discovery   | 11,863              | 13,992              | 11,863              | 13,992              |
| ARC grants - Linkages  | 3,873               | 2,683               | 3,873               | 2,683               |
| ARC grants - Networks and Centres                                | 3,809               | 3,745               | 3,809               | 3,745               |
| Other Australian Government Grants                               | 22,829              | 19,041              | 22,829              | 19,041              |
| <b>Total Australian Government Grants received - cash basis</b>  | <b>345,815</b>      | <b>321,025</b>      | <b>345,815</b>      | <b>321,025</b>      |
| OS-Help (Net)  | (1,789)             | 468                 | (1,789)             | 468                 |
| <b>Total Australian Government funding received - cash basis</b> | <b>344,026</b>      | <b>321,493</b>      | <b>344,026</b>      | <b>321,493</b>      |

43(g)

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

**4 State and Local Government financial assistance**

|   | Consolidated        |                     | Parent entity       |                     |
|---|---------------------|---------------------|---------------------|---------------------|
|   | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| <b>Non-capital</b>                                    |                     |                     |                     |                     |
| Higher Education                                      | <b>7,093</b>        | 4,475               | <b>7,093</b>        | 4,475               |
| Total Non-capital                                     | <b>7,093</b>        | 4,475               | <b>7,093</b>        | 4,475               |
| <b>Capital</b>  |                     |                     |                     |                     |
| Higher Education                                      | <b>7,824</b>        | 8,723               | <b>7,824</b>        | 8,723               |
| Total capital   | <b>7,824</b>        | 8,723               | <b>7,824</b>        | 8,723               |
| Total State and Local Government financial assistance | <b>14,917</b>       | 13,198              | <b>14,917</b>       | 13,198              |

**5 Fees and charges**

|   | Consolidated        |                     | Parent entity       |                     |
|---|---------------------|---------------------|---------------------|---------------------|
|   | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| <b>Course fees and charges</b>                    |                     |                     |                     |                     |
| Fee-paying onshore overseas students              | <b>140,896</b>      | 120,382             | <b>120,471</b>      | 101,861             |
| Fee-paying offshore overseas students             | <b>106,944</b>      | 82,792              | <b>7,505</b>        | 7,579               |
| Continuing education                              | <b>520</b>          | 520                 | <b>569</b>          | 569                 |
| Fee-paying domestic postgraduate students         | <b>2,943</b>        | 3,230               | <b>2,943</b>        | 3,230               |
| Total course fees and charges                     | <b>251,303</b>      | 206,924             | <b>131,488</b>      | 113,239             |
| <b>Other non-course fees and charges</b>          |                     |                     |                     |                     |
| Student Services and Amenities Fees from students | <b>1,865</b>        | 2,302               | <b>1,866</b>        | 2,303               |
| Late fees   | <b>65</b>           | 71                  | <b>65</b>           | 71                  |
| Library fines and charges                         | <b>557</b>          | 572                 | <b>557</b>          | 575                 |
| Parking fees and fines                            | <b>3,060</b>        | 2,692               | <b>3,128</b>        | 2,762               |
| Rental charges                                    | <b>7,867</b>        | 6,763               | <b>7,710</b>        | 6,566               |
| Student accommodation                             | -                   | 132                 | -                   | 132                 |
| Other fees and charges                            | <b>3,586</b>        | 2,219               | <b>5,206</b>        | 3,729               |
| Publication sales                                 | <b>1,401</b>        | 1,381               | <b>1,401</b>        | 1,381               |
| Student administration fees                       | <b>1,851</b>        | 1,497               | <b>1,851</b>        | 1,497               |
| Miscellaneous sales                               | <b>1,762</b>        | 1,580               | <b>1,764</b>        | 1,582               |
| Accommodation operating service fee               | <b>12,285</b>       | 12,598              | <b>12,285</b>       | 12,598              |
| Total other non-course fees and charges           | <b>34,299</b>       | 31,807              | <b>35,833</b>       | 33,196              |
| Total fees and charges                            | <b>285,602</b>      | 238,731             | <b>167,321</b>      | 146,435             |

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

**6 Investment revenue and other investment income**

|                                 | Consolidated        |                     | Parent entity       |                     |
|---------------------------------|---------------------|---------------------|---------------------|---------------------|
|                                 | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| Term deposits and bank interest | 7,512               | 7,144               | 5,486               | 5,620               |
| Dividend income                 | -                   | 563                 | 10,000              | 8,600               |
| Distribution from managed funds | 9,492               | 8,863               | 9,492               | 8,863               |
| Net investment income           | 17,004              | 16,570              | 24,978              | 23,083              |

**7 Consultancy and contracts**

|                                 | Consolidated        |                     | Parent entity       |                     |
|---------------------------------|---------------------|---------------------|---------------------|---------------------|
|                                 | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| Consultancy                     | 1,845               | 1,955               | 1,845               | 1,955               |
| Cooperative Research Centres    | 1,913               | 3,022               | 1,913               | 3,022               |
| International research          | 5,387               | 2,588               | 5,387               | 2,588               |
| Other contract revenue          | 17,222              | 13,045              | 17,241              | 13,055              |
| Total consultancy and contracts | 26,367              | 20,610              | 26,386              | 20,620              |

**8 Other revenue and income**

|   | Consolidated        |                     | Parent entity       |                     |
|---|---------------------|---------------------|---------------------|---------------------|
|   | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| Donations and bequests                                | 2,172               | 1,875               | 2,172               | 1,875               |
| Scholarships and prizes                               | 1,728               | 2,117               | 1,730               | 2,118               |
| Non-government grants                                 | 250                 | 284                 | 250                 | 284                 |
| Net gain on disposal of property, plant and equipment | 39                  | -                   | -                   | -                   |
| Sale of goods   | 20,134              | 17,953              | -                   | -                   |
| Printery revenue                                      | 498                 | 727                 | 613                 | 842                 |
| Publications and merchandise                          | 569                 | 518                 | 569                 | 518                 |
| Accommodation lease income                            | 4,491               | 5,353               | 4,491               | 5,353               |
| In kind contributions                                 | -                   | 22                  | -                   | 22                  |
| Lease incentive                                       | 26                  | 370                 | 26                  | 370                 |
| Other revenue   | 1,972               | 1,211               | 1,920               | 1,148               |
| Net foreign currency exchange gain                    | -                   | 57                  | -                   | 57                  |
| Total other revenue and income                        | 31,879              | 30,487              | 11,771              | 12,587              |

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

**9 Employee related expenses**

|   | Note | Consolidated        |                     | Parent entity       |                     |
|---|------|---------------------|---------------------|---------------------|---------------------|
|   |      | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| <b>Academic</b>   |      |                     |                     |                     |                     |
| Salaries  |      | <b>164,613</b>      | 161,274             | <b>131,020</b>      | 136,161             |
| Contributions to superannuation and pension schemes:  |      |                     |                     |                     |                     |
| Contributions to funded schemes   |      | <b>38,224</b>       | 25,676              | <b>32,793</b>       | 22,102              |
| Payroll tax   |      | <b>8,542</b>        | 9,625               | <b>8,542</b>        | 9,625               |
| Worker's compensation   |      | <b>1,026</b>        | 921                 | <b>1,026</b>        | 921                 |
| Long service leave expense  |      | <b>4,301</b>        | 5,641               | <b>4,301</b>        | 5,641               |
| Annual leave  |      | <b>7,995</b>        | 7,366               | <b>7,995</b>        | 7,366               |
| Other   |      | <b>922</b>          | 1,720               | <b>922</b>          | 1,720               |
| Total academic  |      | <b>225,623</b>      | 212,223             | <b>186,599</b>      | 183,536             |
| <b>Non-academic</b>   |      |                     |                     |                     |                     |
| Salaries  |      | <b>130,600</b>      | 122,715             | <b>105,501</b>      | 101,005             |
| Contributions to superannuation and pension schemes:  |      |                     |                     |                     |                     |
| Contributions to funded schemes   |      | <b>20,171</b>       | 18,233              | <b>18,662</b>       | 16,856              |
| Payroll tax   |      | <b>6,985</b>        | 7,439               | <b>6,985</b>        | 7,439               |
| Worker's compensation   |      | <b>1,039</b>        | 830                 | <b>860</b>          | 710                 |
| Long service leave expense  |      | <b>3,560</b>        | 4,356               | <b>3,449</b>        | 4,250               |
| Annual leave  |      | <b>8,104</b>        | 8,996               | <b>7,548</b>        | 8,409               |
| Other   |      | <b>1,879</b>        | 702                 | <b>1,796</b>        | 628                 |
| Total non-academic  |      | <b>172,338</b>      | 163,271             | <b>144,801</b>      | 139,297             |
| Total employee related expenses   |      | <b>397,961</b>      | 375,494             | <b>331,400</b>      | 322,833             |
| Deferred superannuation expense   | 42   | <b>221</b>          | 140                 | <b>221</b>          | 140                 |
| Total employee related expenses, including deferred government employee benefits for superannuation |      | <b>398,182</b>      | 375,634             | <b>331,621</b>      | 322,973             |

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

**10 Depreciation and amortisation**

|  | Consolidated        |                     | Parent entity       |                     |
|--|---------------------|---------------------|---------------------|---------------------|
|  | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| <b>Depreciation</b>                      |                     |                     |                     |                     |
| Buildings                                | 19,386              | 19,622              | 19,004              | 19,168              |
| Plant and equipment                      | 6,750               | 6,555               | 4,964               | 4,756               |
| Plant and equipment under finance leases | 151                 | 153                 | -                   | -                   |
| Depreciation - leasehold improvements    | 633                 | 268                 | 633                 | 268                 |
| Library                                  | 278                 | 222                 | 278                 | 222                 |
| Other property, plant and equipment      | 7,611               | 7,353               | 7,250               | 7,004               |
| Investment property                      | 924                 | 891                 | 924                 | 891                 |
| Total depreciation                       | 35,733              | 35,064              | 33,053              | 32,309              |
| <b>Amortisation</b>                      |                     |                     |                     |                     |
| Computer software                        | 3,549               | 3,403               | 3,318               | 3,211               |
| Other                                    | 33                  | 28                  | -                   | -                   |
| Total amortisation                       | 3,582               | 3,431               | 3,318               | 3,211               |
| Total depreciation and amortisation      | 39,315              | 38,495              | 36,371              | 35,520              |

**11 Repairs and maintenance**

|                               | Consolidated        |                     | Parent entity       |                     |
|-------------------------------|---------------------|---------------------|---------------------|---------------------|
|                               | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| Buildings                     | 5,837               | 5,648               | 5,248               | 5,019               |
| Equipment                     | 1,038               | 1,115               | 897                 | 979                 |
| Infrastructure                | 2,043               | 524                 | 2,043               | 524                 |
| Total repairs and maintenance | 8,918               | 7,287               | 8,188               | 6,522               |

**12 Borrowing costs**

|                                | Consolidated        |                     | Parent entity       |                     |
|--------------------------------|---------------------|---------------------|---------------------|---------------------|
|                                | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| Interest expense               | 4,262               | 4,063               | 4,194               | 3,995               |
| Total Borrowing costs expensed | 4,262               | 4,063               | 4,194               | 3,995               |

**13 Impairment of assets**

|                            | Consolidated        |                     | Parent entity       |                     |
|----------------------------|---------------------|---------------------|---------------------|---------------------|
|                            | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| Impairments                | -                   | 43                  | -                   | 43                  |
| Wholly-owned subsidiaries  | -                   | -                   | 459                 | 89                  |
| Total impairment of assets | -                   | 43                  | 459                 | 132                 |

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

**14 Other expenses**

|  | Consolidated        |                     | Parent entity       |                     |
|--|---------------------|---------------------|---------------------|---------------------|
|  | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| Agency staff   | 1,720               | 1,299               | 569                 | 350                 |
| Advertising, marketing and promotional expenses              | 8,057               | 5,683               | 5,619               | 3,660               |
| Audit fees, bank charges, legal costs and insurance expenses | 4,712               | 4,554               | 2,737               | 2,619               |
| Agent fees   | 11,185              | 9,013               | 8,348               | 6,456               |
| Computer maintenance and software                            | 9,506               | 6,577               | 8,909               | 6,019               |
| Consultant fees  | 7,944               | 6,278               | 6,839               | 5,228               |
| Consumables  | 4,672               | 2,837               | 4,526               | 2,756               |
| Contracts (including cleaning)                               | 15,509              | 11,522              | 15,176              | 11,285              |
| Fees   | 21,096              | 16,112              | 7,552               | 7,364               |
| Net foreign currency loss                                    | 976                 | 88                  | 921                 | -                   |
| Minimum lease payments on operating lease                    | 1,211               | 1,177               | 723                 | 750                 |
| Non-capitalised equipment                                    | 3,324               | 3,223               | 3,202               | 3,010               |
| Contributions  | 20,888              | 15,002              | 24,229              | 19,330              |
| Printing and stationery                                      | 2,162               | 2,043               | 1,399               | 1,433               |
| Rental, hire and other leasing fees                          | 22,169              | 20,310              | 7,661               | 10,001              |
| Scholarships, grants and prizes                              | 33,715              | 32,597              | 33,898              | 32,785              |
| In kind contributions  | -                   | 22                  | -                   | 22                  |
| Catering expenses  | 4,320               | 3,878               | 4,270               | 3,992               |
| Subscriptions  | 6,239               | 5,139               | 6,087               | 5,037               |
| Telecommunications   | 2,215               | 2,532               | 1,415               | 1,750               |
| Travel and related staff development and training            | 15,996              | 15,211              | 14,676              | 14,160              |
| Motor vehicle expenses                                       | 400                 | 427                 | 305                 | 303                 |
| Utilities  | 7,714               | 8,020               | 7,018               | 7,307               |
| Trading expenses   | 6,473               | 6,456               | -                   | -                   |
| Visitor expenses   | 644                 | 604                 | 638                 | 639                 |
| Copyright  | 776                 | 809                 | 776                 | 809                 |
| Staff appointment expenses                                   | 1,033               | 840                 | 725                 | 590                 |
| Net loss on disposal assets                                  | 359                 | -                   | 289                 | -                   |
| Miscellaneous  | 15,144              | 12,636              | 13,255              | 11,577              |
| <b>Total other expenses</b>                                  | <b>230,159</b>      | <b>194,889</b>      | <b>181,762</b>      | <b>159,232</b>      |

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

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

|   | Consolidated        |                     | Parent entity       |                     |
|---|---------------------|---------------------|---------------------|---------------------|
|   | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| Current tax                                   | 340                 | 153                 | -                   | -                   |
| Deferred tax                                  | 121                 | (148)               | -                   | -                   |
| Adjustment for current tax of prior periods   | (40)                | -                   | -                   | -                   |
| Adjustments for deferred tax of prior periods | 10                  | 7                   | -                   | -                   |
| Total   | <b>431</b>          | 12                  | -                   | -                   |

|                                       | Consolidated        |                     | Parent entity       |                     |
|---------------------------------------|---------------------|---------------------|---------------------|---------------------|
|                                       | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| Income tax expense is attributable:   |                     |                     |                     |                     |
| Net result from continuing operations | 431                 | 12                  | -                   | -                   |
| Aggregate income tax expense          | <b>431</b>          | 12                  | -                   | -                   |

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

|   | Consolidated        |                     | Parent entity       |                     |
|---|---------------------|---------------------|---------------------|---------------------|
|   | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| Net result before income tax:   | 50,091              | 51,087              | 37,936              | 39,325              |
| From continuing operations  | 50,091              | 51,087              | 37,936              | 39,325              |
| Tax at the Australian tax rate of 30% (2015: 30%)   | 15,026              | 15,326              | 11,381              | 11,798              |
| Tax effect of amounts which are not deductible / (taxable) in calculating taxable income: |                     |                     |                     |                     |
| Non-deductible expenses   | 152                 | 266                 | -                   | -                   |
| Other deductible expenses   | 175                 | (6)                 | -                   | -                   |
| Tax offset for franked dividends  | -                   | (300)               | -                   | (300)               |
| Tax exempt income   | (14,056)            | (14,251)            | (11,381)            | (11,498)            |
| Inter-group transactions  | (836)               | (1,025)             | -                   | -                   |
|   | <b>(14,565)</b>     | (15,316)            | <b>(11,381)</b>     | (11,798)            |
| Adjustment for current tax of prior periods   | (30)                | 2                   | -                   | -                   |
| Total income tax expenses:  | <b>431</b>          | 12                  | -                   | -                   |
| From continuing operations  | <b>431</b>          | 12                  | -                   | -                   |

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

**(c) Unrecognised temporary differences**

|  | Consolidated |       | Parent entity |       |
|--|--------------|-------|---------------|-------|
|  | 2016         | 2015  | 2016          | 2015  |
|  | 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  | 189          | 162   | -             | -     |
| Capital losses   | 837          | 837   | -             | -     |
| Total  | 1,026        | 999   | -             | -     |

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 |        |
|---------------------------------|--------------|---------|---------------|--------|
|                                 | 2016         | 2015    | 2016          | 2015   |
|                                 | 000's        | 000's   | 000's         | 000's  |
|                                 | \$           | \$      | \$            | \$     |
| Cash at bank and on hand        | 96,415       | 69,032  | 20,204        | 12,527 |
| NAB Professional Funds          | 274          | 269     | -             | -      |
| Other cash and cash equivalents | 156,869      | 155,772 | -             | -      |
| Total cash and cash equivalents | 253,558      | 225,073 | 20,204        | 12,527 |

**(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 |         |
|--|--------------|---------|---------------|---------|
|  | 2016         | 2015    | 2016          | 2015    |
|  | 000's        | 000's   | 000's         | 000's   |
|  | \$           | \$      | \$            | \$      |
| Cash and cash equivalents              | 253,558      | 225,073 | 20,204        | 12,527  |
| Other financial assets                 | 179,448      | 161,644 | 172,448       | 150,644 |
| Balance as per statement of cash flows | 433,006      | 386,717 | 192,652       | 163,171 |

**Restricted cash and cash equivalents**

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

Prizes and donations \$17.76m (2015: \$16.31m) 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, \$156.87m (2015 \$155.77m) is 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 1.73% (2015:1.86%). Cash on hand of \$50k (2015: \$50k) for the parent entity and \$113k (2015: \$115k) for the economic entity are non-interest bearing.

**(c) Deposits at call**

The deposits are bearing floating interest rates between 2.70% and 3.10% (2015: 2.80% and 3.10%). These deposits are at call.

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

**17 Receivables**

|  | Note | Parent entity       |                     |                     |                     |
|--|------|---------------------|---------------------|---------------------|---------------------|
|  |      | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| <b>Current</b>                                 |      |                     |                     |                     |                     |
| Trade receivables                              |      | 12,108              | 8,636               | 15,401              | 10,717              |
| Student fees                                   |      | 878                 | 1,907               | 878                 | 1,907               |
| Less: Provision for impairment                 |      | (1,071)             | (552)               | (960)               | (423)               |
| Subtotal                                       |      | 11,915              | 9,991               | 15,319              | 12,201              |
| Accrued income                                 |      | 2,419               | 3,008               | 2,605               | 3,049               |
| Other loans and receivables                    |      | 6,200               | 5,307               | 2,127               | 1,750               |
| Loan to UOW Pulse                              |      | -                   | -                   | 6                   | 145                 |
| Total current receivables                      |      | 20,534              | 18,306              | 20,057              | 17,145              |
| <b>Non-current</b>                             |      |                     |                     |                     |                     |
| Operating lease receivables                    |      | 9,004               | 4,553               | 9,004               | 4,553               |
| Deferred government benefit for superannuation | 42   | 293,159             | 287,769             | 293,159             | 287,769             |
| Accommodation lease income receivable          |      | 800                 | 800                 | 800                 | 800                 |
| Loan to UOW Pulse                              |      | -                   | -                   | -                   | 6                   |
| Total non-current receivables                  |      | 302,963             | 293,122             | 302,963             | 293,128             |
| Total receivables                              |      | 323,497             | 311,428             | 323,020             | 310,273             |

As of 31 December 2016 current receivables of \$5.367 million (2015: \$4.512 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:

|  | Consolidated        |                     | Parent entity       |                     |
|--|---------------------|---------------------|---------------------|---------------------|
|  | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| 3 to 6 months  | 2,460               | 2,030               | 1,099               | 1,133               |
| Over 6 months  | 2,907               | 2,482               | 2,896               | 2,444               |
| <b>Total past due but not impaired current receivables</b> | <b>5,367</b>        | <b>4,512</b>        | <b>3,995</b>        | <b>3,577</b>        |

**(a) Impaired receivables**

As at 31 December 2016 current receivables of the Group with a nominal value of \$1.138 million (2015: \$0.311 million) were impaired. The amount of the provision was \$1.321 million (2015: \$0.552 million).

The ageing of these receivables is as follows:

|                                    | Consolidated        |                     | Parent entity       |                     |
|------------------------------------|---------------------|---------------------|---------------------|---------------------|
|                                    | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| 3 to 6 months                      | -                   | -                   | -                   | -                   |
| Over 6 months                      | 900                 | 311                 | 809                 | 192                 |
| Total current impaired receivables | 900                 | 311                 | 809                 | 192                 |

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

Movements in the provision for impaired receivables are as follows:

|  | Consolidated        |                       | Parent entity       |                     |
|--|---------------------|-----------------------|---------------------|---------------------|
|  | 2016<br>000's<br>\$ | 2015<br>000's<br>\$28 | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| At 1 January   | 552                 | 655                   | 423                 | 553                 |
| Provision for impairment recognised during the year      | 871                 | 103                   | 789                 | 19                  |
| Receivables written off during the year as uncollectible | (102)               | (206)                 | (13)                | (149)               |
| At 31 December   | <b>1,321</b>        | 552                   | <b>1,199</b>        | 423                 |

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       |                     |
|---------------------------------|---------------------|---------------------|---------------------|---------------------|
|                                 | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| <b>Current</b>                  |                     |                     |                     |                     |
| Catering stock                  | 271                 | 117                 | 30                  | 23                  |
| Print and paper stock           | 351                 | 412                 | 351                 | 412                 |
| Newsagency and book store stock | 1,828               | 1,926               | -                   | -                   |
| Other                           | 16                  | 62                  | -                   | -                   |
| Total current inventories       | <b>2,466</b>        | 2,517               | <b>381</b>          | 435                 |
| Total inventories               | <b>2,466</b>        | 2,517               | <b>381</b>          | 435                 |

**19 Other financial assets**

|  | Consolidated        |                     | Parent entity       |                     |
|--|---------------------|---------------------|---------------------|---------------------|
|  | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| <b>Current</b>                           |                     |                     |                     |                     |
| Held to maturity                         | 179,448             | 161,644             | 172,448             | 150,644             |
| Total current other financial assets     | <b>179,448</b>      | 161,644             | <b>172,448</b>      | 150,644             |
| <b>Non-current</b>                       |                     |                     |                     |                     |
| SciVentures investments                  | 235                 | 235                 | 235                 | 235                 |
| Managed funds                            | 167,910             | 159,840             | 167,910             | 159,840             |
| Education Australia Ltd - at fair value  | 11,027              | 9,198               | -                   | -                   |
| Total non-current other financial assets | <b>179,172</b>      | 169,273             | <b>168,145</b>      | 160,075             |
| Total other financial assets             | <b>358,620</b>      | 330,917             | <b>340,593</b>      | 310,719             |

(a) Valuation of shareholding ownership in Education Australia Ltd is 2.6% (2015: 2.6%)

Education Australia Ltd owns 50% of IDP Education Ltd, a company that provides services for international students wishing to study in Australian educational institutions and also provides International English Language Testing (IELTS).

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

The shares of IDP Education Ltd were listed on the Australian Stock Exchange from November 2015.

During the year there was no dividend received from Education Australia Ltd (2015: \$263,000) for the Group and Company.

Available for sale investments consist of investments in ordinary shares and therefore have no fixed maturity date or coupon rate.

Valuation assumptions for Shares Australian unlisted

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 its 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 2016, discounted by a factor to reflect the level of shareholding and the inability to immediately sell the shares.

(b) Valuation sensitivity

The Group and Company estimates the value of Education Australia Ltd taking into account the current market value of its holding in IDP Education Ltd, discounted by a factor to reflect the lack of marketability of these shares, and the net value attributable to the remainder of Education Australia Ltd.

The potential effect of using an alternative discount rate (up or down 5%) would have the effect of reducing or increasing fair value by \$658,000 (2015: \$549,000) assuming all other variables are held constant.

**Impairment and risk exposure**

The maximum exposure to credit risk at the reporting date is the fair value of the assets classified as available-for-sale.

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.

**20 Investment properties**

|  | Consolidated        |                     | Parent entity       |                     |
|--|---------------------|---------------------|---------------------|---------------------|
|  | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| <b>At Cost</b>                         |                     |                     |                     |                     |
| Opening balance at 1 January           | 31,436              | 32,327              | 31,436              | 32,327              |
| Transfer from construction in progress | 1,199               | -                   | 1,199               | -                   |
| Depreciation                           | (924)               | (891)               | (924)               | (891)               |
| Closing balance at 31 December         | 31,711              | 31,436              | 31,711              | 31,436              |

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

|                                     | Consolidated        |                     | Parent entity       |                     |
|-------------------------------------|---------------------|---------------------|---------------------|---------------------|
|                                     | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| Rental income                       | 2,839               | 2,303               | 2,839               | 2,303               |
| Other income                        | 892                 | 1,068               | 892                 | 1,068               |
| Rental outgoings                    | (218)               | (165)               | (218)               | (165)               |
| Repairs and maintenance             | (139)               | (181)               | (139)               | (181)               |
| Total recognised in profit and loss | 3,374               | 3,025               | 3,374               | 3,025               |

## **NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

**(b) Valuation basis**

Investment properties are held at historical cost.

**(c) Non-current 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 non-cancellable 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 non-cancellable operating leases for the Group.

## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2016

## 21PProperty, plant and equipment

## Parent entity

|  | Land<br>000's<br>\$ | Buildings<br>000's<br>\$ | Construction<br>in progress<br>000's<br>\$ | Leased plant<br>and equipment<br>000's<br>\$ | Plant and<br>equipment<br>000's<br>\$ | Other plant<br>and equipment*<br>000's<br>\$ | Library<br>000's<br>\$ | Leasehold<br>Improvements<br>000's<br>\$ | Total<br>000's<br>\$ |
|--|---------------------|--------------------------|--|--|---------------------------------------|--|------------------------|--|----------------------|
| <b>At 1 January 2015</b>                               |                     |                          |  |  |                                       |  |                        |  |                      |
| - 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)            |
| <b>Net book amount</b>                                 | 66,078              | 526,005                  | 33,432                                     | -  | 52,579                                | 39,397                                       | 3,780                  | 1,948                                    | 723,219              |
| <b>Year ended 31 December 2015</b>                     |                     |                          |  |  |                                       |  |                        |  |                      |
| 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 leasehold improvements                     | -                   | -                        | (17)                                       | -  | -                                     | -  | -                      | -  | (17)                 |
| Transfer to intangibles                                | -                   | -                        | (1,861)                                    | -  | -                                     | -  | -                      | -  | (1,861)              |
| Writeoff   | -                   | -                        | (1,231)                                    | -  | -                                     | -  | -                      | -  | (1,231)              |
| <b>Closing net book amount</b>                         | 66,488              | 451,453                  | 24,866                                     | -  | 60,533                                | 39,864                                       | 2,148                  | 1,680                                    | 647,032              |
| <b>At 31 December 2015</b>                             |                     |                          |  |  |                                       |  |                        |  |                      |
| - 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)            |
| <b>Net book amount</b>                                 | 66,488              | 451,453                  | 24,866                                     | -  | 60,533                                | 39,864                                       | 2,148                  | 1,680                                    | 647,032              |
| <b>Year ended 31 December 2016</b>                     |                     |                          |  |  |                                       |  |                        |  |                      |
| Opening net book amount                                | 66,488              | 451,453                  | 24,866                                     | -  | 60,533                                | 39,864                                       | 2,148                  | 1,680                                    | 647,032              |
| Additions  | -                   | -                        | 35,679                                     | -  | 7,185                                 | 6,621  | 1,234                  | -  | 50,719               |
| Transfer from construction in progress                 | -                   | 26,983                   | -  | -  | 6,204                                 | -  | -                      | 5,938                                    | 39,125               |
| Assets classified as held for sale and other disposals | -                   | -                        | -  | -  | (45)                                  | (494)  | (455)                  | -  | (994)                |
| Depreciation charge                                    | -                   | (19,004)                 | -  | -  | (4,964)                               | (7,250)                                      | (278)                  | (633)                                    | (32,129)             |
| Capitalised  | -                   | -                        | -  | -  | (2,447)                               | -  | -                      | -  | (2,447)              |
| Transfer to buildings                                  | -                   | -                        | (26,983)                                   | -  | -                                     | -  | -                      | -  | (26,983)             |
| Transfer to plant and equipment                        | -                   | -                        | (6,204)                                    | -  | -                                     | -  | -                      | -  | (6,204)              |
| Transfer to leasehold improvements                     | -                   | -                        | (5,938)                                    | -  | -                                     | -  | -                      | -  | (5,938)              |
| Transfer to investment property                        | -                   | -                        | (1,199)                                    | -  | -                                     | -  | -                      | -  | (1,199)              |
| Writeoff   | -                   | -                        | (3,050)                                    | -  | -                                     | -  | -                      | -  | (3,050)              |
| <b>Closing net book amount</b>                         | 66,488              | 459,432                  | 17,171                                     | -  | 66,466                                | 38,741                                       | 2,649                  | 6,985                                    | 657,932              |
| <b>At 31 December 2016</b>                             |                     |                          |  |  |                                       |  |                        |  |                      |
| - Cost   | 66,488              | 627,423                  | 17,171                                     | -  | 98,137                                | 106,846                                      | 9,866                  | 8,242                                    | 934,187              |
| Accumulated depreciation                               | -                   | (167,991)                | -  | -  | (31,671)                              | (68,105)                                     | (7,217)                | (1,257)                                  | (276,255)            |
| <b>Net book amount</b>                                 | 66,488              | 459,432                  | 17,171                                     | -  | 66,466                                | 38,741                                       | 2,649                  | 6,985                                    | 657,932              |

## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2016

|  | Land<br>000's<br>\$ | Buildings<br>000's<br>\$ | Construction<br>in progress<br>000's<br>\$ | Leased plant and<br>equipment<br>000's<br>\$ | Plant and<br>equipment<br>000's<br>\$ | Other plant and<br>equipment*<br>000's<br>\$ | Library<br>000's<br>\$ | Leasehold<br>Improvements<br>000's<br>\$ | Total<br>000's<br>\$ |
|--|---------------------|--------------------------|--|--|---------------------------------------|--|------------------------|--|----------------------|
| <b>Consolidated</b>                                    |                     |                          |  |  |                                       |  |                        |  |                      |
| <b>At 1 January 2015</b>                               |                     |                          |  |  |                                       |  |                        |  |                      |
| - 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)            |
| <b>Net book amount</b>                                 | <b>66,078</b>       | <b>527,584</b>           | <b>33,690</b>                              | <b>266</b>                                   | <b>55,116</b>                         | <b>40,711</b>                                | <b>3,780</b>           | <b>1,948</b>                             | <b>729,173</b>       |
| <b>Year ended 31 December 2015</b>                     |                     |                          |  |  |                                       |  |                        |  |                      |
| 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  | 410                 | 327                      | 31,864                                     | -  | 12,025                                | 8,404  | 1,183                  | -  | 53,803               |
| Transfer from construction in progress                 | -                   | 31,701                   | -  | -  | 4,766                                 | 17   | -                      | -  | 36,894               |
| Assets classified as held for sale and other disposals | -                   | (870,87)                 | -  | -  | (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)                                 | -  | -                      | -  | (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)              |
| <b>Closing net book amount</b>                         | <b>66,488</b>       | <b>452,903</b>           | <b>25,310</b>                              | <b>113</b>                                   | <b>63,636</b>                         | <b>41,137</b>                                | <b>2,148</b>           | <b>1,680</b>                             | <b>653,415</b>       |
| <b>At 31 December 2015</b>                             |                     |                          |  |  |                                       |  |                        |  |                      |
| - 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)            |
| <b>Net book amount</b>                                 | <b>66,488</b>       | <b>452,903</b>           | <b>25,310</b>                              | <b>113</b>                                   | <b>63,636</b>                         | <b>41,137</b>                                | <b>2,148</b>           | <b>1,680</b>                             | <b>653,415</b>       |
| <b>Year ended 31 December 2016</b>                     |                     |                          |  |  |                                       |  |                        |  |                      |
| Opening net book amount                                | 66,488              | 452,903                  | 25,310                                     | 113  | 63,636                                | 41,137                                       | 2,148                  | 1,680                                    | 653,415              |
| Exchange differences                                   | -                   | -                        | -  | -  | 62                                    | -  | -                      | -  | 62                   |
| Additions  | -                   | 91                       | 35,829                                     | 607  | 10,440                                | 6,893  | 1,234                  | -  | 55,094               |
| Transfer from construction in progress                 | -                   | 26,983                   | -  | -  | 6,204                                 | -  | -                      | -  | 5,938                |
| Assets classified as held for sale and other disposals | -                   | (57)                     | -  | -  | (46)                                  | (515)  | (455)                  | -  | (1,073)              |
| Assets commissioned for use                            | -                   | -                        | (443)                                      | -  | 443                                   | -  | -                      | -  | -                    |
| Depreciation charge                                    | -                   | (19,386)                 | -  | (151)  | (6,770)                               | (7,611)                                      | (278)                  | (633)                                    | (34,829)             |
| Capitalised  | -                   | -                        | -  | -  | (2,447)                               | -  | -                      | -  | (2,447)              |
| Transfer to buildings                                  | -                   | -                        | (26,983)                                   | -  | -                                     | -  | -                      | -  | (26,983)             |
| Transfer to plant and equipment                        | -                   | -                        | (6,204)                                    | -  | -                                     | -  | -                      | -  | (6,204)              |
| Transfer to investment property                        | -                   | -                        | (1,199)                                    | -  | -                                     | -  | -                      | -  | (1,199)              |
| Transfer to leasehold improvements                     | -                   | -                        | (5,938)                                    | -  | -                                     | -  | -                      | -  | (5,938)              |
| Transfer to intangibles                                | -                   | -                        | -  | -  | -                                     | -  | -                      | -  | -                    |
| Writeoff   | -                   | -                        | (3,050)                                    | -  | -                                     | -  | -                      | -  | (3,050)              |
| <b>Closing net book amount</b>                         | <b>66,488</b>       | <b>460,534</b>           | <b>17,322</b>                              | <b>569</b>                                   | <b>71,522</b>                         | <b>39,904</b>                                | <b>2,649</b>           | <b>6,985</b>                             | <b>665,973</b>       |
| <b>At 31 December 2016</b>                             |                     |                          |  |  |                                       |  |                        |  |                      |
| - Cost   | 66,488              | 631,664                  | 17,322                                     | 957  | 122,003                               | 110,387                                      | 9,866                  | 8,242                                    | 966,929              |
| Accumulated depreciation                               | -                   | (171,130)                | -  | (388)  | (50,481)                              | (70,483)                                     | (7,217)                | (1,257)                                  | (300,956)            |
| <b>Net book amount</b>                                 | <b>66,488</b>       | <b>460,534</b>           | <b>17,322</b>                              | <b>569</b>                                   | <b>71,522</b>                         | <b>39,904</b>                                | <b>2,649</b>           | <b>6,985</b>                             | <b>665,973</b>       |

\* Plant and equipment includes all operational assets.

\*\* Other Property, plant and equipment includes non-operational assets such as artworks.

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

**(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.

**22 Intangible Assets**

|   | <b>Computer<br/>software<br/>000's<br/>\$</b> | <b>Total<br/>000's<br/>\$</b> |
|---|---|-------------------------------|
| <b>Parent entity</b>                      |   |                               |
| <b>At 1 January 2015</b>                  |   |                               |
| - Cost                                    | 11,401  | 11,401                        |
| - Accumulated amortisation and impairment | (5,879)                                       | (5,879)                       |
| <b>Net book amount</b>                    | <b>5,522</b>                                  | <b>5,522</b>                  |
| <b>Year ended 31 December 2015</b>        |   |                               |
| Opening net book value                    | 5,522   | 5,522                         |
| Additions- Separately acquired            | 307   | 307                           |
| Additions- Internally generated           | 1,861   | 1,861                         |
| Amortisation charge                       | (3,211)                                       | (3,211)                       |
| <b>Closing net book amount</b>            | <b>4,479</b>                                  | <b>4,479</b>                  |
| <b>At 31 December 2015</b>                |   |                               |
| - Cost                                    | 13,459  | 13,459                        |
| - Accumulated amortisation and impairment | (8,980)                                       | (8,980)                       |
| <b>Net book amount</b>                    | <b>4,479</b>                                  | <b>4,479</b>                  |
| <b>Year ended 31 December 2016</b>        |   |                               |
| Opening net book amount                   | <b>4,479</b>                                  | <b>4,479</b>                  |
| Additions- Separately acquired            | <b>9</b>                                      | <b>9</b>                      |
| Amortisation charge                       | <b>(3,318)</b>                                | <b>(3,318)</b>                |
| <b>Closing net book amount</b>            | <b>1,170</b>                                  | <b>1,170</b>                  |
| <b>At 31 December 2016</b>                |   |                               |
| - Cost                                    | <b>13,469</b>                                 | <b>13,469</b>                 |
| - Accumulated amortisation and impairment | <b>(12,299)</b>                               | <b>(12,299)</b>               |
| <b>Net book amount</b>                    | <b>1,170</b>                                  | <b>1,170</b>                  |

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

|   | <b>Computer<br/>software<br/>000's<br/>\$</b> | <b>Goodwill<br/>000's<br/>\$</b> | <b>Other<br/>intangible assets<br/>000's<br/>\$</b> | <b>Total<br/>000's<br/>\$</b> |
|---|---|----------------------------------|---|-------------------------------|
| <b>Consolidated</b>                       |   |                                  |   |                               |
| <b>At 1 January 2015</b>                  |   |                                  |   |                               |
| - Cost                                    | 11,600  | 186                              | 930   | 12,716                        |
| - Accumulated amortisation and impairment | (5,993)                                       | (116)                            | (599)   | (6,708)                       |
| <b>Net book amount</b>                    | <b>5,607</b>                                  | <b>70</b>                        | <b>331</b>  | <b>6,008</b>                  |
| <b>Year ended 31 December 2015</b>        |   |                                  |   |                               |
| Opening net book amount                   | 5,607   | 70                               | 331   | 6,008                         |
| Additions- Separately acquired            | 2,405   | 45                               | 34  | 2,484                         |
| Amortisation charge                       | (3,263)                                       | (2)                              | (138)   | (3,403)                       |
| Foreign exchange movements                | 4   | -                                | 20  | 24                            |
| <b>Closing net book amount</b>            | <b>4,753</b>                                  | <b>113</b>                       | <b>247</b>  | <b>5,113</b>                  |
| <b>At 31 December 2015</b>                |   |                                  |   |                               |
| - Cost                                    | 13,924  | 232                              | 1,102   | 15,258                        |
| - Accumulated amortisation and impairment | (9,171)                                       | (119)                            | (855)   | (10,145)                      |
| <b>Net book amount</b>                    | <b>4,753</b>                                  | <b>113</b>                       | <b>247</b>  | <b>5,113</b>                  |
| <b>Year ended 31 December 2016</b>        |   |                                  |   |                               |
| Opening net book amount                   | <b>4,753</b>                                  | <b>113</b>                       | <b>247</b>  | <b>5,113</b>                  |
| Additions- Separately acquired            | <b>20</b>                                     | -                                | <b>734</b>  | <b>754</b>                    |
| Transfers to held for sale                | <b>(181)</b>                                  | -                                | -   | <b>(181)</b>                  |
| Amortisation charge                       | <b>(3,363)</b>                                | <b>(3)</b>                       | <b>(159)</b>  | <b>(3,525)</b>                |
| Foreign exchange movements                | -   | -                                | <b>3</b>  | <b>3</b>                      |
| <b>Closing net book amount</b>            | <b>1,229</b>                                  | <b>110</b>                       | <b>825</b>  | <b>2,164</b>                  |
| <b>At 31 December 2016</b>                |   |                                  |   |                               |
| - Cost                                    | <b>13,763</b>                                 | <b>225</b>                       | <b>1,676</b>  | <b>15,664</b>                 |
| - Accumulated amortisation and impairment | <b>(12,534)</b>                               | <b>(115)</b>                     | <b>(851)</b>  | <b>(13,500)</b>               |
| <b>Net book amount</b>                    | <b>1,229</b>                                  | <b>110</b>                       | <b>825</b>  | <b>2,164</b>                  |

**23 Other non-financial assets**

|  | <b>Consolidated</b>          |                              | <b>Parent entity</b>         |                              |
|--|------------------------------|------------------------------|------------------------------|------------------------------|
|  | <b>2016<br/>000's<br/>\$</b> | <b>2015<br/>000's<br/>\$</b> | <b>2016<br/>000's<br/>\$</b> | <b>2015<br/>000's<br/>\$</b> |
| <b>Current</b>                               |                              |                              |                              |                              |
| Lease incentive                              | <b>165</b>                   | 355                          | <b>165</b>                   | 355                          |
| Prepayments                                  | <b>7,553</b>                 | 8,339                        | <b>7,464</b>                 | 8,256                        |
| Total current other non-financial assets     | <b>7,718</b>                 | 8,694                        | <b>7,629</b>                 | 8,611                        |
| <b>Non-current</b>                           |                              |                              |                              |                              |
| Prepayments                                  | <b>575</b>                   | 745                          | <b>575</b>                   | 745                          |
| Lease incentive                              | <b>356</b>                   | 504                          | <b>356</b>                   | 504                          |
| Total non-current other non-financial assets | <b>931</b>                   | 1,249                        | <b>931</b>                   | 1,249                        |
| Total other non-financial assets             | <b>8,649</b>                 | 9,943                        | <b>8,560</b>                 | 9,860                        |

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

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

|   | Consolidated        |                     | Parent entity       |                     |
|---|---------------------|---------------------|---------------------|---------------------|
|   | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| <b>Deferred tax liability</b>                                       |                     |                     |                     |                     |
| <b>The balance comprises temporary differences attributable to:</b> |                     |                     |                     |                     |
| Amounts recognised in net result                                    |                     |                     |                     |                     |
| Unearned income   | (264)               | (289)               | -                   | -                   |
| Property plant and equipment  | 5                   | (41)                | -                   | -                   |
| Available-for-sale financial assets                                 | 3,122               | 2,574               | -                   | -                   |
| Accruals  | (220)               | (309)               | -                   | -                   |
| Provisions  | (618)               | (559)               | -                   | -                   |
| Other   | (645)               | (668)               | -                   | -                   |
| <b>Net deferred tax liabilities</b>                                 | <b>1,380</b>        | <b>708</b>          | <b>-</b>            | <b>-</b>            |

**(b) Deferred tax asset movements consolidated**

|  | Unearned<br>income<br>000's<br>\$ | Property<br>plant and<br>equipment<br>000's<br>\$ | Available<br>for sale<br>financial<br>assets<br>000's<br>\$ | Accruals<br>000's<br>\$ | Provisions<br>000's<br>\$ | Other<br>000's<br>\$ | Total<br>000's<br>\$ |
|--|-----------------------------------|---|---|-------------------------|---------------------------|----------------------|----------------------|
| Movements - Consolidated                   |                                   |   |   |                         |                           |                      |                      |
| At 1 January 2015                          | 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)              |
| <b>At 31 December 2015</b>                 | <b>289</b>                        | <b>41</b>   | <b>(2,574)</b>  | <b>309</b>              | <b>559</b>                | <b>668</b>           | <b>(708)</b>         |
| Charged/(credited) to the income statement | (25)                              | (46)  | -   | (89)                    | 59                        | (23)                 | (124)                |
| Charged directly to equity                 | -                                 | -   | (548)   | -                       | -                         | -                    | (548)                |
| At 31 December 2016                        | <b>264</b>                        | <b>(5)</b>  | <b>(3,122)</b>  | <b>220</b>              | <b>618</b>                | <b>645</b>           | <b>(1,380)</b>       |

**25 Trade and other payables**

|  | Consolidated        |                     | Parent entity       |                     |
|--|---------------------|---------------------|---------------------|---------------------|
|  | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| Trade payables                             | 41,009              | 40,888              | 31,988              | 32,357              |
| OS-HELP Liability to Australian Government | (953)               | 836                 | (953)               | 836                 |
| Total current trade and other payables     | <b>40,056</b>       | <b>41,724</b>       | <b>31,035</b>       | <b>33,193</b>       |
| Total trade and other payables             | <b>40,056</b>       | <b>41,724</b>       | <b>31,035</b>       | <b>33,193</b>       |

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

**(a) Foreign currency risk**

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

**26 Borrowings**

|  | Consolidated        |                     | Parent entity       |                     |
|--|---------------------|---------------------|---------------------|---------------------|
|  | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| <b>Current</b>                         |                     |                     |                     |                     |
| Unsecured                              |                     |                     |                     |                     |
| Finance lease liability                | 143                 | 125                 | -                   | -                   |
| Interest annuity bond                  | 189                 | (43)                | 189                 | (43)                |
| Total current unsecured borrowings     | 332                 | 82                  | 189                 | (43)                |
| Total current borrowings               | 332                 | 82                  | 189                 | (43)                |
| <b>Non-current</b>                     |                     |                     |                     |                     |
| Secured                                |                     |                     |                     |                     |
| Lease liability secured                | 442                 | -                   | -                   | -                   |
| Total non-current secured borrowings   | 442                 | -                   | -                   | -                   |
| Unsecured                              |                     |                     |                     |                     |
| Interest annuity bond                  | 61,358              | 62,576              | 61,358              | 62,576              |
| Total non-current unsecured borrowings | 61,358              | 62,576              | 61,358              | 62,576              |
| Total non-current borrowings           | 61,800              | 62,576              | 61,358              | 62,576              |
| Total borrowings                       | 62,132              | 62,658              | 61,547              | 62,533              |

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

**(a) Financing arrangements**

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

|                                   | Consolidated        |                     | Parent entity       |                     |
|-----------------------------------|---------------------|---------------------|---------------------|---------------------|
|                                   | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| Credit standby arrangements       |                     |                     |                     |                     |
| Total facilities                  |                     |                     |                     |                     |
| Bank overdrafts                   | 750                 | -                   | -                   | -                   |
| Credit card facilities            | 2,533               | 2,200               | 2,000               | 2,000               |
| Lease facility                    | 3,270               | 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                    | 5,370               | 5,000               | 5,000               | 5,000               |
| Margin on Guarantee               | 107                 | -                   | -                   | -                   |
| Total credit standby arrangements | <b>81,030</b>       | 78,970              | <b>77,500</b>       | 77,500              |
| Used at balance date              |                     |                     |                     |                     |
| Credit card facilities            | 89                  | 57                  | 8                   | 5                   |
| Lease facility                    | 1,084               | 123                 | -                   | -                   |
| Bank guarantee                    | 3,566               | 3,559               | 3,566               | 3,559               |
| Margin on Guarantee               | 107                 | -                   | -                   | -                   |
| Total used at balance date        | <b>4,846</b>        | 3,739               | <b>3,574</b>        | 3,564               |
| Unused at balance date            |                     |                     |                     |                     |
| Bank overdrafts                   | 750                 | -                   | -                   | -                   |
| Credit card facility              | 2,444               | 2,143               | 1,992               | 1,995               |
| Lease facility                    | 2,186               | 2,647               | 1,500               | 1,500               |
| International facility            | 1,000               | 1,000               | 1,000               | 1,000               |
| Bank guarantee                    | 1,804               | 1,441               | 1,434               | 1,441               |
| Cash advance facility             | 68,000              | 68,000              | 68,000              | 68,000              |
| Total unused at balance date      | <b>76,184</b>       | 75,231              | <b>73,926</b>       | 73,936              |

**(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.

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

**(c) Fair value**

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

| Consolidated                     | 2016                           |                           | 2015                           |                           |
|----------------------------------|--------------------------------|---------------------------|--------------------------------|---------------------------|
|                                  | Carrying amount<br>000's<br>\$ | Fair value<br>000's<br>\$ | Carrying amount<br>000's<br>\$ | Fair value<br>000's<br>\$ |
| Non-traded financial liabilities |                                |                           |                                |                           |
| Interest annuity bond            | 61,547                         | 61,547                    | 62,533                         | 62,533                    |
| Lease liabilities                | 585                            | 585                       | 125                            | 125                       |
| Total liabilities                | 62,132                         | 62,132                    | 62,658                         | 62,658                    |

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

**(i) On-balance sheet**

The fair value of current borrowings equals their carrying amount, as the impact of discounting is not significant. The fair values of non-current borrowings are based on cash flows discounted using borrowing rates varying from 5% to 7%, depending on the type of the borrowing (2015 – 5% 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       |                     |
|------------------------|---------------------|---------------------|---------------------|---------------------|
|                        | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| 6 - 12 months          | 332                 | 125                 | 189                 | -                   |
| 1 - 5 years            | 442                 | -                   | -                   | -                   |
| Over 5 years           | 61,358              | 62,533              | 61,358              | 62,533              |
| Total borrowings       | 62,132              | 62,658              | 61,547              | 62,533              |
| Current Borrowings     | 332                 | 125                 | 189                 | -                   |
| Non-current borrowings | 61,800              | 62,533              | 61,358              | 62,533              |
| Total borrowings       | 62,132              | 62,658              | 61,547              | 62,533              |

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

|                   | Consolidated        |                     | Parent entity       |                     |
|-------------------|---------------------|---------------------|---------------------|---------------------|
|                   | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| Australian dollar | 62,132              | 62,658              | 61,547              | 62,533              |

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 2016

**27 Provisions**

|   | Consolidated        |                     | Parent entity       |                     |
|---|---------------------|---------------------|---------------------|---------------------|
|   | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| <b>Current provisions expected to be settled wholly within 12 months</b>          |                     |                     |                     |                     |
| Employee benefits   |                     |                     |                     |                     |
| Workers compensation  | 304                 | 276                 | 304                 | 276                 |
| Long service leave  | 6,852               | 10,285              | 5,847               | 5,231               |
| Annual leave  | 20,246              | 17,226              | 17,965              | 14,672              |
| Provision for voluntary redundancy schemes  | 553                 | 510                 | 553                 | 510                 |
| Short-term provisions   |                     |                     |                     |                     |
| Additional superannuation contributions   | 10,320              | -                   | 10,320              | -                   |
| Subtotal  | 38,275              | 28,297              | 34,989              | 20,689              |
| <b>Current provisions expected to be settled wholly after more than 12 months</b> |                     |                     |                     |                     |
| Employee benefits   |                     |                     |                     |                     |
| Annual leave  | 7,333               | 11,725              | 6,746               | 11,445              |
| Long service leave  | 51,151              | 47,373              | 46,306              | 46,557              |
| Subtotal  | 58,484              | 59,098              | 53,052              | 58,002              |
| Total current provisions  | 96,759              | 87,395              | 88,041              | 78,691              |
| <b>Non-current provisions</b>   |                     |                     |                     |                     |
| Employee benefits   |                     |                     |                     |                     |
| Long service leave  | 8,593               | 7,631               | 8,062               | 7,158               |
| Defined benefit obligation  | 294,086             | 288,538             | 294,086             | 288,538             |
| Workers compensation  | 678                 | 668                 | 678                 | 668                 |
| Long-term provisions  |                     |                     |                     |                     |
| Provision for restoration   | 1,872               | 1,247               | 928                 | 430                 |
| Total non-current provisions  | 305,229             | 298,084             | 303,754             | 296,794             |
| Total provisions  | 401,988             | 385,479             | 391,795             | 375,485             |

**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 2016 was performed by David A Zaman Pty Ltd on 3 January 2017. 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. A shorthand method based on this valuation has been used for the 31 December 2016 provision. Key assumptions in for this calculation are detailed in note 1(w).

**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

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

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.

**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.

**Additional superannuation contributions**

Late in 2016 the University of Wollongong discovered potential system and processing anomalies to some superannuation contributions payable on behalf of its employees. The University immediately engaged Deloitte to assist in identifying the extent of anomalies and to commence remediation activities. That review resulted in the recognition of a liability for additional superannuation contributions. The liability is reported in current provisions as any outstanding contributions and related payments are due to be settled within 12 months after the end of the reporting date.

**(a) Movements in provisions**

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

|                                       | <b>Provision for<br/>restoration</b> | <b>Workers<br/>compensation</b> | <b>Total</b> |
|---------------------------------------|--------------------------------------|---------------------------------|--------------|
|                                       | \$                                   | \$                              | \$           |
| <b>Consolidated - 2016</b>            |                                      |                                 |              |
| Carrying amount at start of year      | 1,247                                | 944                             | 2,191        |
| Additional provisions recognised      | 582                                  | 1,924                           | 2,506        |
| Amounts used                          | 43                                   | (1,886)                         | (1,843)      |
| <b>Carrying amount at end of year</b> | <b>1,872</b>                         | <b>982</b>                      | <b>2,854</b> |
| <br>                                  |                                      |                                 |              |
|                                       | <b>Provision for<br/>restoration</b> | <b>Workers<br/>compensation</b> | <b>Total</b> |
|                                       | \$                                   | \$                              | \$           |
| <b>Parent entity - 2016</b>           |                                      |                                 |              |
| Carrying amount at start of year      | 430                                  | 944                             | 1,374        |
| Additional provisions recognised      | 498                                  | 1,924                           | 2,422        |
| Amounts used                          | -                                    | (1,886)                         | (1,886)      |
| <b>Carrying amount at end of year</b> | <b>928</b>                           | <b>982</b>                      | <b>1,910</b> |

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

**28 Other liabilities**

|  | Consolidated        |                     | Parent entity       |                     |
|--|---------------------|---------------------|---------------------|---------------------|
|  | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| <b>Current</b>                                     |                     |                     |                     |                     |
| Income in advance                                  | <b>46,503</b>       | 37,018              | <b>30,403</b>       | 22,728              |
| Lease incentive                                    | <b>1,003</b>        | 440                 | <b>1,003</b>        | 440                 |
| Contribution to occupancy                          | -                   | -                   | <b>532</b>          | 532                 |
| Department of Family and Community Services (DFCS) | <b>6</b>            | 18                  | <b>6</b>            | 18                  |
| Accommodation lease liability                      | <b>244</b>          | 244                 | <b>244</b>          | 244                 |
| Total current other liabilities                    | <b>47,756</b>       | 37,720              | <b>32,188</b>       | 23,962              |
| <b>Non-current</b>                                 |                     |                     |                     |                     |
| Accommodation lease liability                      | <b>7,968</b>        | 8,212               | <b>7,968</b>        | 8,212               |
| Lease incentive                                    | <b>1,932</b>        | 1,830               | <b>1,932</b>        | 1,830               |
| Contribution to occupancy                          | -                   | -                   | <b>7,183</b>        | 7,715               |
| Department of Family and Community Services (DFCS) | -                   | 6                   | -                   | 6                   |
| Other  | <b>1</b>            | 1                   | -                   | -                   |
| Total non-current other liabilities                | <b>9,901</b>        | 10,049              | <b>17,083</b>       | 17,763              |
| Total other liabilities                            | <b>57,657</b>       | 47,769              | <b>49,271</b>       | 41,725              |

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

|  | Consolidated        |                     | Parent entity       |                     |
|--|---------------------|---------------------|---------------------|---------------------|
|  | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| Foreign currency translation reserve   | <b>(119)</b>        | (278)               | -                   | -                   |
| CCCU acquisition reserve               | <b>178,730</b>      | 170,292             | -                   | -                   |
| Available-for-sale revaluation reserve | <b>17,704</b>       | 18,070              | <b>9,809</b>        | 11,456              |
| Total reserves                         | <b>196,315</b>      | 188,084             | <b>9,809</b>        | 11,456              |

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

**(b) Movements**

|   | Consolidated        |                     | Parent entity       |                     |
|---|---------------------|---------------------|---------------------|---------------------|
|   | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| <b>Foreign currency translation reserve</b>       |                     |                     |                     |                     |
| Balance 1 January                                 | (278)               | 332                 | -                   | -                   |
| Transfers in                                      | 2,089               | 7,992               | -                   | -                   |
| Transfers out                                     | (1,930)             | (8,602)             | -                   | -                   |
| Balance 31 December                               | (119)               | (278)               | -                   | -                   |
| <b>CCCU acquisition reserve</b>                   |                     |                     |                     |                     |
| Balance 1 January                                 | 170,292             | -                   | -                   | -                   |
| Transfers in                                      | 8,438               | 157,313             | -                   | -                   |
| Transfers out                                     | -                   | 12,979              | -                   | -                   |
| <b>Balance 31 December</b>                        | <b>178,730</b>      | <b>170,292</b>      | <b>-</b>            | <b>-</b>            |
| <b>Available for sale revaluation reserve</b>     |                     |                     |                     |                     |
| Balance 1 January                                 | 18,070              | 18,171              | 11,456              | 16,665              |
| Increase in non-current assets available for sale | 8,077               | 6,198               | 8,077               | 6,198               |
| Revaluation increments                            | 1,830               | 7,298               | -                   | -                   |
| Deferred tax liability arising on revaluation     | (549)               | (2,190)             | -                   | -                   |
| (Gain) / loss recognised in the income statement  | (232)               | (2,544)             | (232)               | (2,544)             |
| Dividend recognised in the income statement       | (9,492)             | (8,863)             | (9,492)             | (8,863)             |
| Balance 31 December                               | 17,704              | 18,070              | 9,809               | 11,456              |
| Total reserves                                    | 196,315             | 188,084             | 9,809               | 11,456              |

**Movement in retained earnings were as follows:**

|                                  | Consolidated        |                     | Parent entity       |                     |
|----------------------------------|---------------------|---------------------|---------------------|---------------------|
|                                  | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| Opening balance                  | 843,847             | 797,447             | 802,369             | 763,320             |
| Income Statement                 | 49,660              | 51,075              | 37,936              | 39,325              |
| Other movements                  | (191)               | (276)               | (191)               | (276)               |
| Transfer to CCCU Ltd reserve     | (6,508)             | (4,377)             | -                   | -                   |
| Differences on consolidation     | -                   | (22)                | -                   | -                   |
| Retained earnings at 31 December | 886,808             | 843,847             | 840,114             | 802,369             |

**(c) Nature and purpose of reserves****(i) Available-for-sale investments revaluation reserve**

Changes in the fair value and exchange differences arising on translation of investments, such as equities, classified as available-for-sale financial assets, are taken to the available-for-sale 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 2016

(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)

Mr N Cornish AM (Deputy Chancellor)

Dr S Andersen OAM

Ms J Bridge

Mr D Figliomeni

Mr P Fitzgerald

Ms J Gray

Ms Y Goh

Dr E Magassy

Ms N Murray

Mr B Parkinson

Mr R Ryan

Professor N Seuffert

Professor W Vialle

A/Professor R Vickers

Mr M Zelinsky

Professor J Chicharo

Professor A Frino (commenced 18 April 2016)

Professor E Leinonen (resigned 29 February 2016)

Professor J Patterson

Professor J Raper

Professor T Spedding (29 February to 6 May 2016)

Ms M Crouch

Mr D Israel

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

**(b) Remuneration of council members and executives**

|  | Consolidated |                |              |                | Parent entity |                |              |                |
|--|--------------|----------------|--------------|----------------|---------------|----------------|--------------|----------------|
|  | 2016<br>Male | 2016<br>Female | 2015<br>Male | 2015<br>Female | 2016<br>Male  | 2016<br>Female | 2015<br>Male | 2015<br>Female |
| <b>Remuneration of Council Members</b> |              |                |              |                |               |                |              |                |
| Nil to \$9,999                         | 7            | 6              | 10           | 5              | 7             | 6              | 10           | 5              |
| \$220,000 to \$229,999                 | 1            | -              | 1            | 1              | 1             | -              | 1            | 1              |
| \$230,000 to \$239,999                 | -            | -              | -            | 1              | -             | -              | -            | 1              |
| \$250,000 to \$259,999                 | -            | 2              | -            | 1              | -             | 2              | -            | 1              |

|   | Consolidated |                |              |                | Parent entity |                |              |                |
|---|--------------|----------------|--------------|----------------|---------------|----------------|--------------|----------------|
|   | 2016<br>Male | 2016<br>Female | 2015<br>Male | 2015<br>Female | 2016<br>Male  | 2016<br>Female | 2015<br>Male | 2015<br>Female |
| <b>Remuneration of Executive Officers</b> |              |                |              |                |               |                |              |                |
| \$130,000 to \$139,999                    | -            | 1              | -            | -              | -             | 1              | -            | -              |
| \$230,000 to \$239,999                    | 2            | -              | -            | -              | 2             | -              | -            | -              |
| \$330,000 to \$339,999                    | 1            | -              | -            | -              | 1             | -              | -            | -              |
| \$480,000 to \$489,999                    | -            | -              | -            | 1              | -             | -              | -            | 1              |
| \$510,000 to \$519,999                    | 1            | 2              | -            | 1              | 1             | 2              | -            | 1              |
| \$520,000 to \$529,999                    | -            | -              | 1            | 1              | -             | -              | 1            | 1              |
| \$540,000 to \$549,999                    | 1            | -              | -            | -              | 1             | -              | -            | -              |
| \$570,000 to \$579,999                    | -            | -              | 1            | -              | -             | -              | 1            | -              |
| \$900,000 to \$909,999                    | 1            | -              | -            | -              | 1             | -              | -            | -              |
| \$910,000 to \$919,999                    | -            | -              | 1            | -              | -             | -              | 1            | -              |

The average remuneration of Executive Officers in 2016 was \$0.436m (2015: \$0.557m). This represented 1.21% of 2016 employee related expenses (2015: 1.21%). Disclosures are in accordance with the *NSW Governments Annual Reports (Statutory Bodies) Regulation 2015*.

**(c) Key management personnel compensation**

|   | Consolidated        |                     | Parent entity       |                     |
|---|---------------------|---------------------|---------------------|---------------------|
|   | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| Short-term employee benefits                | 3,870               | 3,947               | 3,870               | 3,947               |
| Post-employment benefits                    | 743                 | 827                 | 743                 | 827                 |
| Termination benefits                        | -                   | 68                  | -                   | 68                  |
| Total key management personnel compensation | <b>4,613</b>        | 4,842               | <b>4,613</b>        | 4,842               |

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

**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 non-related audit firms:

|   | Consolidated        |                     | Parent entity       |                     |
|---|---------------------|---------------------|---------------------|---------------------|
|   | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| <b>Audit the Financial Statements</b>   |                     |                     |                     |                     |
| Fees paid to the Audit Office of NSW for the audit of financial statements  | 500                 | 509                 | 218                 | 218                 |
| Fees paid to non-Audit Office of NSW audit firms for the audit or review of financial statements of any entity in the consolidated entity | 4                   | -                   | -                   | -                   |
| Total paid for audit and review   | <b>504</b>          | 509                 | <b>218</b>          | 218                 |

**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 short-term 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          |                     |
|-----------------------------------|---------------------|---------------------|---------------------|---------------------|
|                                   | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| <b>Financial assets</b>           |                     |                     |                     |                     |
| Cash and cash equivalents         | 253,558             | 225,073             | 253,558             | 225,073             |
| Receivables                       | 28,637              | 22,511              | 28,637              | 22,511              |
| Managed funds                     | 179,172             | 169,273             | 179,172             | 169,273             |
| Held-to-maturity financial assets | 179,448             | 161,644             | 179,448             | 161,644             |
| Total financial assets            | <b>640,815</b>      | 578,501             | <b>640,815</b>      | 578,501             |
| <b>Financial Liabilities</b>      |                     |                     |                     |                     |
| Payables                          | 40,056              | 41,724              | 40,056              | 41,724              |
| Borrowings                        | 123,902             | 129,095             | 123,902             | 129,095             |
| Other liabilities                 | 5,618               | 546                 | 5,618               | 546                 |
| Total financial liabilities       | <b>169,576</b>      | 171,365             | <b>169,576</b>      | 171,365             |

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

Available-for-sale financial assets

The Group has also measured assets and liabilities as fair value for non-recurring 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.

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

|         |  |
|---------|--|
| 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 2016. Comparative information for non-financial assets has not been provided as permitted by the transitional provisions of the new standard.

Fair value measurements at 31 December 2016

|  | Note | 2016<br>000's<br>\$ | Level 1<br>000's<br>\$ | Level 2<br>000's<br>\$ | Level 3<br>000's<br>\$ |
|--|------|---------------------|------------------------|------------------------|------------------------|
| <b>Recurring fair value measurements</b> |      |                     |                        |                        |                        |
| Financial assets                         |      |                     |                        |                        |                        |
| Available-for-sale financial assets      | 19   | 167,910             | -                      | 167,910                | -                      |
| Equity securities                        | 19   | 11,027              | -                      | 11,027                 | -                      |
| Total financial assets                   |      | 178,937             | -                      | 178,937                | -                      |

Fair value measurements at 31 December 2015

|  | Note | 2015<br>000's<br>\$ | Level 1<br>000's<br>\$ | Level 2<br>000's<br>\$ | Level 3<br>000's<br>\$ |
|--|------|---------------------|------------------------|------------------------|------------------------|
| <b>Recurring fair value measurements</b> |      |                     |                        |                        |                        |
| Financial assets                         |      |                     |                        |                        |                        |
| Managed funds                            | 19   | 159,840             | -                      | 159,840                | -                      |
| Equity securities                        | 19   | 9,198               | -                      | 9,198                  | -                      |
| Total financial assets                   |      | 169,038             | -                      | 169,038                | -                      |

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 available-for-sale 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.

The fair values of held-to-maturity 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 short-term 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 non-current 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

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

ending 31 December 2016, 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, over-the-counter 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 2016 and 2015.

**Consolidated**

|  | <b>Unlisted equity<br/>securities<br/>000's<br/>\$</b> | <b>Total<br/>000's<br/>\$</b> |
|--|--|-------------------------------|
| <b>Level 3 Fair Value Measurement 2016</b> |  |                               |
| Closing balance                            | -  | -                             |

**Consolidated**

|  | <b>Unlisted equity<br/>securities<br/>000's<br/>\$</b> | <b>Total<br/>000's<br/>\$</b> |
|--|--|-------------------------------|
| <b>Level 3 Fair Value Measurement 2015</b> |  |                               |
| Opening balance                            | 1,900  | 1,900                         |
| Transfers out of level 3                   | (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)

**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.

| <b>Name of entity</b>                                       | <b>Nature of entity</b>      | <b>Purpose of entity</b>  | <b>Size of entity</b>     | <b>Activities of entity</b>  | <b>How the entity is financed</b>        |
|---|------------------------------|---|---------------------------|--|--|
| 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 |

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

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 |
|--------------------------|--|---|--|--|
| <b>Assets</b>            |  |   |  |  |
| Cash                     | 3,597                                      | Cash  | 1,799  |  |
| Accounts receivable      | 86   | Accounts receivable   | 43   |  |
| <b>Liabilities</b>       |  |   |  |  |
| Trade and other payables | (1,486)                                    | Trade and other payables  | (743)  |  |
| Total                    | 2,197                                      |   | 1,099  |  |

**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.

**35 Reconciliation of net result after income tax to net cash provided by (used in) operating activities**

| Reconciliation of net cash from operating activities to net result | Consolidated        |                     | Parent entity       |                     |
|--|---------------------|---------------------|---------------------|---------------------|
|  | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| Income Statement   | 49,660              | 51,075              | 37,936              | 39,325              |
| Add non-cash items:  |                     |                     |                     |                     |
| Depreciation and amortisation                                      | 39,315              | 38,495              | 36,371              | 35,520              |
| Non-cash retirement benefits expense                               | (191)               | (276)               | (191)               | (276)               |
| Net gain on disposal of property, plant and equipment              | (263)               | (21,458)            | (263)               | (21,458)            |
| Investment revenue and income                                      | (9,492)             | (8,863)             | (9,492)             | (8,863)             |
| Unrealised impairment on investment assets                         | -                   | 43                  | -                   | 43                  |
| Net exchange differences   | 39                  | 7,647               | (120)               | (428)               |
| Changes in operating assets and liabilities:                       |                     |                     |                     |                     |
| (Increase)/decrease in receivables                                 | (12,455)            | (7,439)             | (13,190)            | (8,114)             |
| (Increase)/decrease in prepayments                                 | 956                 | (1,333)             | 962                 | (1,409)             |
| (Increase)/decrease in accrued income                              | 387                 | (1,328)             | 444                 | (805)               |
| (Increase)/decrease in inventories                                 | 51                  | 39                  | 54                  | (3)                 |
| (Increase)/decrease in other assets                                | 345                 | (6,255)             | 345                 | (6,255)             |
| (Decrease)/increase in revenue in advance                          | 9,888               | 16,319              | 8,226               | 13,775              |
| Increase/(decrease) in payables                                    | 8,651               | 10,262              | 8,162               | 8,577               |
| Increase/(decrease) in provisions                                  | 6,189               | 23,654              | 5,989               | 21,359              |
| Increase/(decrease) in current tax payable                         | 729                 | (302)               | -                   | -                   |
| Decrease/(increase) in other operating liabilities                 | 123                 | (142)               | (680)               | (990)               |
| Net cash provided by (used in) operating activities                | 93,932              | 100,138             | 74,553              | 69,998              |

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

**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 decision-making authority of the CCCU Ltd entity.

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. 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.

**(b) Restrictions on distribution**

CCCU Ltd is a not-for-profit educational institution and is exempt from Hong Kong company tax in accordance with the Hong Kong Companies and Inland Revenue Ordinances. The company's Articles of Association restrict the distribution of income and property of CCCU Ltd to the members of CCCU Ltd. Accordingly, the below net assets, which are incorporated within the Group's Statement of Financial Position, are not available for distribution to its immediate parent or ultimate holding entities.

The directors have chosen to reflect the net financial position of CCCU Ltd within a separate reserve.

**(c) Restricted Statement of Financial Position**

|  | <b>2016</b>    | <b>2015</b>  |
|--|----------------|--------------|
|  | <b>000's</b>   | <b>000's</b> |
|  | <b>\$</b>      | <b>\$</b>    |
| <b>Assets</b>                          |                |              |
| <b>Current Assets</b>                  |                |              |
| Cash and cash equivalents              | <b>31,767</b>  | 19,243       |
| Cash and cash equivalents - restricted | <b>156,869</b> | 155,772      |
| Trade and other receivables            | <b>2,645</b>   | 2,936        |
| <b>Non-current Assets</b>              |                |              |
| Property, plant and equipment          | <b>1,335</b>   | 342          |
| Intangible assets                      | <b>591</b>     | -            |
| <b>Total Assets</b>                    | <b>193,207</b> | 178,293      |
| <b>Current Liabilities</b>             |                |              |
| Trade and other payables               | <b>9,952</b>   | 5,368        |
| Provisions                             | <b>740</b>     | 595          |
| Other liabilities                      | <b>3,780</b>   | 2,038        |
| <b>Total Liabilities</b>               | <b>14,472</b>  | 8,001        |
| <b>Net Assets</b>                      | <b>178,735</b> | 170,292      |

## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2016

### 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.

#### (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 2016

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.

### Interest Rates

The forecast at the end of 2017 is a decrease in the current RBA cash rate of 1.50% to 1.00%, a decrease of 0.50%. With this decrease, the financial instruments are forecast to decrease by \$2.165m.

### 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 2017 which is the same as at the end of 2015.

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 2017 a decrease of 0.02% on 2016 (0.72). The impact will be a decrease in the financial instruments of \$0.078m.

### 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 \$79 million (2015: \$53 million) and deposits at call of \$179 million (2015: \$162 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, 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 2016

|                                     | Average Interest rate |           | Variable interest rate |                | Less than 1 year |               | 5+ years       |                | Non-Interest Bearing |               | Total          |                |
|-------------------------------------|-----------------------|-----------|------------------------|----------------|------------------|---------------|----------------|----------------|----------------------|---------------|----------------|----------------|
|                                     | 2016<br>%             | 2015<br>% | 2016<br>000's          | 2015<br>000's  | 2016<br>000's    | 2015<br>000's | 2016<br>000's  | 2015<br>000's  | 2016<br>000's        | 2015<br>000's | 2016<br>000's  | 2015<br>000's  |
| <b>Financial Assets:</b>            |                       |           |                        |                |                  |               |                |                |                      |               |                |                |
| Cash and cash equivalents           | 1.71                  | 1.86      | 253,434                | 224,958        | -                | -             | -              | -              | 124                  | 115           | 253,558        | 225,073        |
| Receivables                         | -                     | -         | -                      | -              | -                | -             | -              | -              | 28,637               | 22,511        | 28,637         | 22,511         |
| Available for sale financial assets | 5.85                  | 8.64      | 179,172                | 169,273        | -                | -             | -              | -              | -                    | -             | 179,172        | 169,273        |
| Held to maturity                    | 2.91                  | 3.01      | 179,448                | 161,644        | -                | -             | -              | -              | -                    | -             | 179,448        | 161,644        |
| <b>Total Financial Assets</b>       |                       |           | <b>612,054</b>         | <b>555,875</b> | <b>-</b>         | <b>-</b>      | <b>-</b>       | <b>-</b>       | <b>28,761</b>        | <b>22,626</b> | <b>640,815</b> | <b>578,501</b> |
| <b>Financial Liabilities:</b>       |                       |           |                        |                |                  |               |                |                |                      |               |                |                |
| Payables                            | -                     | -         | -                      | -              | -                | -             | -              | -              | 40,056               | 41,724        | 40,056         | 41,724         |
| Borrowings                          | 5.95                  | 5.36      | 442                    | -              | 332              | 82            | 123,128        | 129,013        | -                    | -             | 123,902        | 129,095        |
| Other financial liabilities         | -                     | -         | -                      | -              | -                | -             | -              | -              | 5,618                | 546           | 5,618          | 546            |
| <b>Total Financial Liabilities</b>  |                       |           | <b>442</b>             | <b>-</b>       | <b>332</b>       | <b>82</b>     | <b>123,128</b> | <b>129,013</b> | <b>45,674</b>        | <b>42,270</b> | <b>169,576</b> | <b>171,365</b> |

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

**39 Commitments****(a) Capital commitments**

Capital expenditure contracted for at the reporting date but not recognised as liabilities are:

|                               | Consolidated        |                     | Parent entity       |                     |
|-------------------------------|---------------------|---------------------|---------------------|---------------------|
|                               | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| Property, plant and equipment |                     |                     |                     |                     |
| Within one year               | <b>17,957</b>       | 12,772              | <b>17,468</b>       | 12,625              |
| Total PPE commitments         | <b>17,957</b>       | 12,772              | <b>17,468</b>       | 12,625              |

Input tax credits expected to be recovered from the Australian Taxation Office for capital lease commitments is \$1.63m

**(b) Lease commitments***(i) Operating Leases*

This represents non-cancellable operating leases contracted for but not capitalised in the accounts for motor vehicles, photocopiers and other computer equipment:

|                                     | Consolidated        |                     | Parent entity       |                     |
|-------------------------------------|---------------------|---------------------|---------------------|---------------------|
|                                     | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| Within one year                     | <b>18,171</b>       | 12,226              | <b>8,370</b>        | 4,690               |
| Between one year and five years     | <b>24,468</b>       | 12,782              | <b>15,704</b>       | 7,336               |
| Later than five years               | <b>6,400</b>        | 7,681               | <b>6,400</b>        | 7,681               |
| Total future minimum lease payments | <b>49,039</b>       | 32,689              | <b>30,474</b>       | 19,707              |

Input tax credits expected to be recovered from the Australian Taxation Office for operating lease commitments is \$4.46m

*(ii) Finance Leases*

The consolidated entity leases plant and equipment under non-cancellable 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       |                     |
|--|---------------------|---------------------|---------------------|---------------------|
|  | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| Within one year  | <b>166</b>          | 126                 | -                   | -                   |
| Between one year and five years                                | <b>471</b>          | -                   | -                   | -                   |
| Total future minimum lease payments                            | <b>637</b>          | 126                 | -                   | -                   |
| Future finance charges recognised as finance lease liabilities | -                   | 3                   | -                   | -                   |
| Total lease liabilities  | <b>637</b>          | 123                 | -                   | -                   |

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

|                                | Consolidated        |                     | Parent entity       |                     |
|--------------------------------|---------------------|---------------------|---------------------|---------------------|
|                                | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| Representing lease liabilities |                     |                     |                     |                     |
| Current                        | 584                 | 123                 | -                   | -                   |
| Non-current                    | 53                  | -                   | -                   | -                   |
| Total lease liabilities        | 637                 | 123                 | -                   | -                   |

**(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       |                     |
|---|---------------------|---------------------|---------------------|---------------------|
|   | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| Due within one year                       | 6,619               | 6,477               | 5,925               | 5,794               |
| Due after one year, but within five years | 11,019              | 11,505              | 10,115              | 10,953              |
| Later than five years                     | 1,553               | -                   | 1,553               | -                   |
| Total lease commitments                   | 19,191              | 17,982              | 17,593              | 16,747              |

Input tax credits expected to be paid to the Australian Taxation Office for lease commitments where a Group member is the lessor is \$1.74m.

**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 |                    |
|--|-----------------------------|--------------------|--------------------|
|  |                             | 2016<br>000's<br>% | 2015<br>000's<br>% |
| UOWD Ltd   | Australia                   | 100.00             | 100.00             |
| UOWC Ltd   | Australia                   | 100.00             | 100.00             |
| UOW Pulse Limited (previously 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             | 100.00             |
| CCCU Deed of Trust   | Hong Kong                   | 100.00             | 100.00             |
| UWAT Pty Ltd   | Australia                   | 100.00             | 100.00             |

Note:

\*Wollongong UniCentre Limited changed its business name to UOW Pulse Limited on 22 August 2016.

## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2016

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.

### **UOW Pulse Limited (previously Wollongong UniCentre Limited)**

- The University Council on the 22 April 2016 approved the restructure of University of Wollongong Recreation & Aquatic Centre Limited and Wollongong UniCentre Limited into a single entity UOW Pulse Limited effective from the 1 January 2017. The Council approved the transfer of URAC's existing activities and operations into UOW Pulse Limited on this restructure.
- On the 19 August 2016 the University Council approved a revised constitution of Unicentre in order to expand the objectives covering the range of services and activities offered by URAC.
- Wollongong UniCentre Limited changed its business name to UOW Pulse Limited on 22 August 2016.
- The UOW Pulse budget is approved by the University Council.
- No alteration to the constitution of the UOW Pulse can be made without the approval of the Council.
- UOW Pulse constitution indicates it is an integral part of the University.

### **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.
- The University Council on the 22 April 2016 approved the restructure of the University of Wollongong Recreation & Aquatic Centre Limited and Wollongong UniCentre Limited into a single entity UOW Pulse Limited effective from the 1 January 2017. The Council approved the transfer of URAC's existing activities and operations into UOW Pulse Limited on this restructure.

### **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.

### **UOW Pulse Limited (previously Wollongong UniCentre Limited)**

- Part salary of General Manager paid by the University.
- Free use of buildings.
- On 1 January 2017 UOW Pulse will receive the net assets of the University of Wollongong Recreation and Aquatic Centre Limited less the debt forgiven by the parent entity.

## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2016

### University of Wollongong Recreation and Aquatic Centre Limited

- Free use of buildings and land used for sporting facilities.
- The net assets of URAC will be transferred to UOW Pulse on the 1 January 2017.
- The debt owing to the parent entity as at 31 December 2016 (\$4.237m) will be forgiven on amalgamation. The parent entity has impaired this debt in full.

### 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 Non-contributory 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*

#### 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 Non-Contributory 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

## NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2016

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.

### **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.

The University expects to make a contribution of \$1.79 million (2015: \$2.03 million) to the defined benefit plan during the next financial year.

The weighted average duration of the defined benefit obligation is 11.8 years (2015: 12 years).

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

**(b) Categories of plan assets**

The analysis of the plan assets and the expected rate of return at the reporting date is as follows:

|                           | 2016 (%)      |                  | 2015 (%)      |                  |
|---------------------------|---------------|------------------|---------------|------------------|
|                           | Active Market | No Active Market | Active Market | No Active Market |
| Cash and cash equivalents | 4.97          | 0.78             | 7.71          | 0.08             |
| Equity instruments        | 46.51         | 9.64             | 47.18         | 8.46             |
| Debt instruments          | 2.07          | 6.94             | 2.13          | 8.03             |
| Property                  | 2.51          | 6.15             | 2.70          | 5.59             |
| Other                     | 0.82          | 19.60            | 1.30          | 16.82            |
| Total                     | 56.88         | 43.11            | 61.02         | 38.98            |

The principal assumptions used for the purposes of the actuarial valuations were as follows (expressed as weighted averages):

|                                     | 2016<br>% | 2015<br>% |
|-------------------------------------|-----------|-----------|
| Discount rate(s)                    | 2.77      | 2.90      |
| Expected rate(s) of salary increase | 3         | 3         |
| Rate of CPI increase                | 3         | 2         |

**(c) Actuarial assumptions and sensitivity**

The sensitivity of the defined benefit obligation to change in the significant assumptions is:

|  | Change in assumption<br>% | Impact on defined obligation |                        |
|--|---------------------------|------------------------------|------------------------|
|  |                           | Increase in assumption       | Decrease in assumption |
| Discount rate - SASS, SANCS & SSS      | 1.00                      | Decrease by 10.45%           | Increase by 12.64%     |
| Discount rate - PSF                    | 0.50                      | Decrease by 3.83%            | Increase by 4.08%      |
| Salary growth rate - SASS, SANCS & SSS | 0.50                      | Increase by 0.36%            | Decrease by 0.35%      |
| Salary growth rate - PSF               | 0.50                      | Increase by 3.85%            | Decrease by 3.66%      |

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 2016

**(d) Statement of financial position amounts**

|  | 000's<br>\$<br>SASS | 000's<br>\$<br>SANCS | 000's<br>\$<br>SSS | 000's<br>\$<br>PSF | 000's<br>\$<br>Total |
|--|---------------------|----------------------|--------------------|--------------------|----------------------|
| <b>Present value obligations - 2016</b>                                |                     |                      |                    |                    |                      |
| Opening defined benefit obligation                                     | 38,806              | 7,617                | 342,839            | 4,114              | 393,376              |
| Current service cost   | 1,436               | 276                  | 402                | 207                | 2,321                |
| Interest expense   | 1,084               | 203                  | 9,725              | 105                | 11,117               |
|  | 41,326              | 8,096                | 352,966            | 4,426              | 406,814              |
| Remeasurements   |                     |                      |                    |                    |                      |
| Actuarial losses/(gains) arising from changes in financial assumptions | 208                 | 47                   | 1,341              | 63                 | 1,659                |
| Experience losses/(gains)  | 1,625               | 25                   | (4,893)            | 178                | (3,065)              |
|  | 1,833               | 72                   | (3,552)            | 241                | (1,406)              |
| Contributions  |                     |                      |                    |                    |                      |
| Plan participants  | 568                 | -                    | 283                | -                  | 851                  |
|  | 568                 | -                    | 283                | -                  | 851                  |
| Payments from plan   |                     |                      |                    |                    |                      |
| Benefits paid  | (4,053)             | (864)                | (13,756)           | (625)              | (19,298)             |
| Taxes, premiums and expenses paid                                      | (112)               | (128)                | 1,592              | -                  | 1,352                |
|  | (4,165)             | (992)                | (12,164)           | (625)              | (17,946)             |
| Closing defined benefit obligation                                     | 39,562              | 7,176                | 337,533            | 4,042              | 388,313              |
|  |                     |                      |                    |                    |                      |
|  | 000's<br>\$<br>SASS | 000's<br>\$<br>SANCS | 000's<br>\$<br>SSS | 000's<br>\$<br>PSF | 000's<br>\$<br>Total |
| <b>Present value of plan assets - 2016</b>                             |                     |                      |                    |                    |                      |
| Opening fair value of plan assets                                      | 45,426              | (145)                | 56,212             | 3,345              | 104,838              |
| Interest income  | 1,260               | 12                   | 1,420              | 92                 | 2,784                |
|  | 46,686              | (133)                | 57,632             | 3,437              | 107,622              |
| Remeasurements   |                     |                      |                    |                    |                      |
| Return on plan assets, excluding amounts included in interest expense  | 914                 | (33)                 | 711                | 50                 | 1,642                |
|  | 914                 | (33)                 | 711                | 50                 | 1,642                |
| Contributions  |                     |                      |                    |                    |                      |
| Employers  | (1,055)             | 2,344                | 516                | 253                | 2,058                |
| Plan participants  | 568                 | -                    | 283                | -                  | 851                  |
|  | (487)               | 2,344                | 799                | 253                | 2,909                |
| Payments from plan   |                     |                      |                    |                    |                      |
| Benefits paid  | (4,053)             | (864)                | (13,756)           | (625)              | (19,298)             |
| Taxes, premiums and expenses paid                                      | (112)               | (128)                | 1,592              | -                  | 1,352                |
|  | (4,165)             | (992)                | (12,164)           | (625)              | (17,946)             |
| Closing fair value of plans assets                                     | 42,948              | 1,186                | 46,978             | 3,115              | 94,227               |

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

| <b>Amounts recognised in the statement of financial position - 2016</b> |    | <b>000's<br/>\$<br/>SASS</b> | <b>000's<br/>\$<br/>SANCS</b> | <b>000's<br/>\$<br/>SSS</b> | <b>000's<br/>\$<br/>PSF</b> | <b>000's<br/>\$<br/>Total</b> |
|---|----|------------------------------|-------------------------------|-----------------------------|-----------------------------|-------------------------------|
| <b>Liabilities</b>  |    |                              |                               |                             |                             |                               |
| Provision for deferred government benefits for superannuation           | 27 | <b>3,386</b>                 | <b>(5,990)</b>                | <b>(290,555)</b>            | <b>(927)</b>                | <b>(294,086)</b>              |
| <b>Total liabilities</b>  |    | <b>(3,386)</b>               | <b>5,990</b>                  | <b>290,555</b>              | <b>927</b>                  | <b>294,086</b>                |
| <b>Assets</b>   |    |                              |                               |                             |                             |                               |
| Receivables for deferred government contribution for superannuation     | 17 | <b>(3,386)</b>               | <b>5,990</b>                  | <b>290,555</b>              | -                           | <b>293,159</b>                |
| <b>Net liability recognised in the statement of financial position</b>  |    | -                            | -                             | -                           | <b>927</b>                  | <b>927</b>                    |

|   |             | <b>000's<br/>\$<br/>SASS</b> | <b>000's<br/>\$<br/>SANCS</b> | <b>000's<br/>\$<br/>SSS</b> | <b>000's<br/>\$<br/>PSF</b> | <b>000's<br/>\$<br/>Total</b> |
|---|-------------|------------------------------|-------------------------------|-----------------------------|-----------------------------|-------------------------------|
| <b>Reimbursement rights - 2016</b>          | <b>Note</b> |                              |                               |                             |                             |                               |
| Opening value of reimbursement right        |             | <b>(6,620)</b>               | <b>7,762</b>                  | <b>286,627</b>              | -                           | <b>287,769</b>                |
| Remeasurements                              |             | <b>3,234</b>                 | <b>(1,772)</b>                | <b>3,928</b>                | -                           | <b>5,390</b>                  |
| <b>Closing value of reimbursement right</b> | <b>17</b>   | <b>(3,386)</b>               | <b>5,990</b>                  | <b>290,555</b>              | -                           | <b>293,159</b>                |

|   |             | <b>000's<br/>\$<br/>SASS</b> | <b>000's<br/>\$<br/>SANCS</b> | <b>000's<br/>\$<br/>SSS</b> | <b>000's<br/>\$<br/>PSF</b> | <b>000's<br/>\$<br/>Total</b> |
|---|-------------|------------------------------|-------------------------------|-----------------------------|-----------------------------|-------------------------------|
| <b>Net liability reconciliation - 2016</b>                            | <b>Note</b> |                              |                               |                             |                             |                               |
| Defined benefit obligation  | 27          | <b>39,562</b>                | <b>7,176</b>                  | <b>337,533</b>              | <b>4,042</b>                | <b>388,313</b>                |
| Fair value of plan assets   |             | <b>(42,948)</b>              | <b>(1,186)</b>                | <b>(46,978)</b>             | <b>(3,115)</b>              | <b>(94,227)</b>               |
| <b>Net liability</b>  |             | <b>(3,386)</b>               | <b>5,990</b>                  | <b>290,555</b>              | <b>927</b>                  | <b>294,086</b>                |
|   | 17          | <b>3,386</b>                 | <b>(5,990)</b>                | <b>(290,555)</b>            | -                           | <b>(293,159)</b>              |
| <b>Total net liability/(asset) in statement of financial position</b> |             | -                            | -                             | -                           | <b>927</b>                  | <b>927</b>                    |

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

|  | <b>000's<br/>\$<br/>SASS</b> | <b>000's<br/>\$<br/>SANCS</b> | <b>000's<br/>\$<br/>SSS</b> | <b>000's<br/>\$<br/>PSF</b> | <b>000's<br/>\$<br/>Total</b> |
|--|------------------------------|-------------------------------|-----------------------------|-----------------------------|-------------------------------|
| <b>Present value obligations - 2015</b>                                  |                              |                               |                             |                             |                               |
| 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/(income)  | 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)                          | <b>11,618</b>               | -                           | 12,234                        |
| Actuarial losses/(gains) arising from changes in financial assumptions   | (24)                         | -                             | (3,138)                     | -                           | (3,162)                       |
| Experience (gains)/losses  | 903                          | (50)                          | (1,778)                     | 205                         | (720)                         |
|  | 1,579                        | (134)                         | 6,702                       | 205                         | 8,352                         |
| Contributions  |                              |                               |                             |                             |                               |
| Plan participants  | 573                          | -                             | 371                         | -                           | 944                           |
|  | 573                          | -                             | <b>371</b>                  | -                           | 944                           |
| Payments from plan   |                              |                               |                             |                             |                               |
| Benefits paid  | (5,725)                      | (1,184)                       | (13,888)                    | (494)                       | (21,291)                      |
| Taxes, premiums & expenses paid  | (134)                        | 174                           | 1,102                       | -                           | 1,142                         |
|  | (5,859)                      | (1,010)                       | (12,786)                    | (494)                       | (20,149)                      |
|  | <b>000's<br/>\$<br/>SASS</b> | <b>000's<br/>\$<br/>SANCS</b> | <b>000's<br/>\$<br/>SSS</b> | <b>000's<br/>\$<br/>PSF</b> | <b>000's<br/>\$<br/>Total</b> |
| <b>Present value obligations - 2015</b>                                  |                              |                               |                             |                             |                               |
| Closing defined benefit obligation                                       | 38,806                       | 7,617                         | 342,839                     | 4,114                       | 393,376                       |

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

|  | 000's<br>\$<br>SASS | 000's<br>\$<br>SANCS | 000's<br>\$<br>SSS | 000's<br>\$<br>PSF | 000's<br>\$<br>Total |
|--|---------------------|----------------------|--------------------|--------------------|----------------------|
| <b>Present value of plan assets - 2015</b>                             |                     |                      |                    |                    |                      |
| Opening fair value of plan assets                                      | 47,692              | 407                  | 65,924             | 3,808              | 117,831              |
| Interest expense/(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              |

| <b>Amounts recognised in the statement of financial position - 2015</b> | Note     | 000's<br>\$<br>SASS | 000's<br>\$<br>SANCS | 000's<br>\$<br>SSS | 000's<br>\$<br>PSF | 000's<br>\$<br>Total |
|---|----------|---------------------|----------------------|--------------------|--------------------|----------------------|
| Liabilities   |          |                     |                      |                    |                    |                      |
| Provision for deferred government benefits for superannuation           | Note: 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              |
| <b>Total assets</b>   |          | (6,620)             | 7,762                | 286,627            | -                  | 287,769              |
| Net liability recognised in the statement of financial position         |          | -                   | -                    | -                  | 769                | 769                  |

|                                      | Note | 000's<br>\$<br>SASS | 000's<br>\$<br>SANCS | 000's<br>\$<br>SSS | 000's<br>\$<br>PSF | 000's<br>\$<br>Total |
|--------------------------------------|------|---------------------|----------------------|--------------------|--------------------|----------------------|
| <b>Reimbursement rights - 2015</b>   |      |                     |                      |                    |                    |                      |
| 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              |

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

|  |             | 000's<br>\$<br>SASS | 000's<br>\$<br>SANCS | 000's<br>\$<br>SSS | 000's<br>\$<br>PSF | 000's<br>\$<br>Total |
|--|-------------|---------------------|----------------------|--------------------|--------------------|----------------------|
| <b>Net liability reconciliation - 2015</b>                     | <b>Note</b> |                     |                      |                    |                    |                      |
| 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                  |

**(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).

|  |             | 000's<br>\$<br>SASS | 000's<br>\$<br>SANCS | 000's<br>\$<br>SSS | 000's<br>\$<br>PSF | 000's<br>\$<br>Total |
|--|-------------|---------------------|----------------------|--------------------|--------------------|----------------------|
| <b>Amounts recognised in the Income Statement - 2016</b> | <b>Note</b> |                     |                      |                    |                    |                      |
| Current service cost                                     |             | -                   | -                    | -                  | 208                | 208                  |
| Interest expense   |             | -                   | -                    | -                  | 13                 | 13                   |
| Total expense recognised in the Income Statement         | 9           | -                   | -                    | -                  | 221                | 221                  |

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).

|   |  | 000's<br>\$<br>SASS | 000's<br>\$<br>SANCS | 000's<br>\$<br>SSS | 000's<br>\$<br>PSF | 000's<br>\$<br>Total |
|---|--|---------------------|----------------------|--------------------|--------------------|----------------------|
| <b>Amounts recognised in other comprehensive income - 2016</b>                  |  |                     |                      |                    |                    |                      |
| Actuarial losses (gains) arising from changes in financial assumptions - 2016   |  | -                   | -                    | -                  | 191                | 191                  |
| Total remeasurements for 2015   |  | -                   | -                    | -                  | 191                | 191                  |
| Total remeasurements recognised in the Statement of Comprehensive Income - 2016 |  | -                   | -                    | -                  | 191                | 191                  |

|  |  | 000's<br>\$<br>SASS | 000's<br>\$<br>SANCS | 000's<br>\$<br>SSS | 000's<br>\$<br>PSF | 000's<br>\$<br>Total |
|--|--|---------------------|----------------------|--------------------|--------------------|----------------------|
| <b>Amounts recognised in the Income Statement - 2015</b> |  |                     |                      |                    |                    |                      |
| Current service cost                                     |  | -                   | -                    | -                  | 109                | 109                  |
| Interest expense   |  | -                   | -                    | -                  | 134                | 134                  |
| Interest income  |  | -                   | -                    | -                  | (103)              | (103)                |
| Total expense recognised in the Income Statement         |  | -                   | -                    | -                  | 140                | 140                  |

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

|   | 000's<br>\$<br>SASS | 000's<br>\$<br>SANCS | 000's<br>\$<br>SSS | 000's<br>\$<br>PSF | 000's<br>\$<br>Total |
|---|---------------------|----------------------|--------------------|--------------------|----------------------|
| <b>Amounts recognised in other comprehensive income - 2015</b>                  |                     |                      |                    |                    |                      |
| Actuarial losses (gains) arising from changes in financial assumptions - 2015   | -                   | -                    | -                  | 205                | 205                  |
| Actual return on plan assets less interest income                               | -                   | -                    | -                  | 71                 | 71                   |
| Total remeasurements for 2015   | -                   | -                    | -                  | 276                | 276                  |
| Total remeasurements recognised in the Statement of Comprehensive Income - 2015 | -                   | -                    | -                  | 276                | 276                  |

43 Acquittal of Australian Government financial assistance

(a) Education - CGS and other Education grants

|  | Commonwealth Grants Scheme#1 |               | Indigenous Support Program |               | Higher Education #2 |               | Disability Support Program |               | Promo of Exc in Learning and Teaching |               |
|--|------------------------------|---------------|----------------------------|---------------|---------------------|---------------|----------------------------|---------------|---------------------------------------|---------------|
|  | 2016<br>000's                | 2015<br>000's | 2016<br>000's              | 2015<br>000's | 2016<br>000's       | 2015<br>000's | 2016<br>000's              | 2015<br>000's | 2016<br>000's                         | 2015<br>000's |
| <b>Parent Entity (University) Only</b>   |                              |               |                            |               |                     |               |                            |               |                                       |               |
| Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program) | 152,262                      | -             | 1,045                      | -             | 3,587               | 3,482         | 232                        | 223           | 85                                    | 253           |
| Net accrual adjustments  | -                            | 136,557       | -                          | 968           | -                   | -             | -                          | -             | -                                     | -             |
| Revenue for the period   | 152,262                      | 136,557       | 1,045                      | 968           | 3,587               | 3,482         | 232                        | 223           | 85                                    | 253           |
| Total revenue including accrued revenue  | 152,262                      | 136,557       | 1,045                      | 968           | 3,587               | 3,482         | 232                        | 223           | 85                                    | 253           |
| Less expenses including accrued expenses   | (152,262)                    | (136,557)     | (1,045)                    | (968)         | (3,587)             | (3,482)       | (232)                      | (223)         | (85)                                  | (253)         |
| Surplus/(deficit) for reporting period   | -                            | -             | -                          | -             | -                   | -             | -                          | -             | -                                     | -             |
|  |                              |               |                            |               |                     |               |                            |               | <b>Total</b>                          |               |
|  |                              |               |                            |               |                     |               |                            |               | 2016                                  | 2015          |
|  |                              |               |                            |               |                     |               |                            |               | 000's                                 | 000's         |
|  |                              |               |                            |               |                     |               |                            |               | \$                                    | \$            |
|  |                              |               |                            |               |                     |               |                            |               | 157,211                               | 141,483       |
|  |                              |               |                            |               |                     |               |                            |               | (157,211)                             | (141,483)     |
|  |                              |               |                            |               |                     |               |                            |               | -                                     | -             |
|  |                              |               |                            |               |                     |               |                            |               | 157,211                               | 141,483       |
|  |                              |               |                            |               |                     |               |                            |               | 137,525                               |               |

**Parent Entity (University) Only**

Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program)

Net accrual adjustments

Revenue for the period

Total revenue including accrued revenue

Less expenses including accrued expenses

Surplus/(deficit) for reporting period

3(a)

#1 Includes the basic CGS grant amount, CGS - Regional Loading, CGS - Enabling Loading, CGS - Medical Student Loading, and CGS - Special Advances from Future Years.

#2 Includes Access and Participation Fund and National Priorities Pool

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

**(b) Higher Education Loan Programs (excl OS-HELP)**

|  | HECS-HELP<br>(Australian<br>Government<br>payments only) |                     | FEE-HELP #3         |                     | SA-HELP             |                     | Total               |                     |
|--|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
|  | 2016<br>000's<br>\$                                      | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ | 2016<br>000's<br>\$ | 2015<br>000's<br>\$ |
| <b>Parent entity (University) ONLY</b>                 |  |                     |                     |                     |                     |                     |                     |                     |
| Cash Payable/(Receivable) at the beginning of the year | 102,325  | 94,074              | 4,475               | 6,391               | 3,138               | 2,157               | 109,938             | 102,622             |
| Cash available for period                              | 102,325  | 94,074              | 4,475               | 6,391               | 3,138               | 2,157               | 109,938             | 102,622             |
| Revenue earned   | 3(b)   | 94,074              | 4,475               | 6,391               | 3,138               | 2,157               | 109,938             | 102,622             |
| Cash Payable/(Receivable) at end of year               | 3(b)   | -                   | -                   | -                   | -                   | -                   | -                   | -                   |

#3 Program is in respect of FEE-HELP for Higher Education only and excludes funds received in respect of VET FEE-HELP

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

**(c) Scholarships**

|  | Australian Postgraduate Awards |               | International Postgraduate Research Scholarships |               | Commonwealth Education Cost Scholarships #4 |               | Commonwealth Accommodation Scholarships #4 |               | Indigenous Access Scholarship |               |
|--|--------------------------------|---------------|--|---------------|---|---------------|--|---------------|-------------------------------|---------------|
|  | 2016<br>000's                  | 2015<br>000's | 2016<br>000's                                    | 2015<br>000's | 2016<br>000's                               | 2015<br>000's | 2016<br>000's                              | 2015<br>000's | 2016<br>000's                 | 2015<br>000's |
| <b>Parent entity (University) ONLY</b>   |                                |               |  |               |   |               |  |               |                               |               |
| Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program) | 6,415                          | 6,135         | 500  | 472           | 29  | 76            | 120  | 456           | 9                             | 53            |
| Revenue for the period   | 6,415                          | 6,135         | 500  | 472           | 29  | 76            | 120  | 456           | 9                             | 53            |
| Surplus/(deficit) from the previous year   | 309                            | 729           | 116  | 359           | 46  | 14            | 1,898                                      | 1,465         | 25                            | 30            |
| Total revenue including accrued revenue  | 6,724                          | 6,864         | 616  | 831           | 75  | 90            | 2,018                                      | 1,921         | 34                            | 83            |
| Less expenses including accrued expenses   | (6,699)                        | (6,555)       | (604)  | (715)         | (34)  | (44)          | (35)                                       | (23)          | (34)                          | (58)          |
| Surplus/(deficit) for reporting period   | 25                             | 309           | 12   | 116           | 41  | 46            | 1,983                                      | 1,898         | -                             | 25            |
|  |                                |               |  |               |   |               |  |               | <b>Total</b>                  |               |
| <b>Parent entity (University) ONLY</b>   |                                |               |  |               |   |               |  |               | <b>2016</b>                   | <b>2015</b>   |
| Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program) |                                |               |  |               |   |               |  |               | 000's                         | 000's         |
| Revenue for the period   |                                |               |  |               |   |               |  |               | 7,073                         | 7,192         |
| Surplus/(deficit) from the previous year   |                                |               |  |               |   |               |  |               | 2,394                         | 2,597         |
| Total revenue including accrued revenue  |                                |               |  |               |   |               |  |               | 9,467                         | 9,789         |
| Less expenses including accrued expenses   |                                |               |  |               |   |               |  |               | (7,406)                       | (7,395)       |
| Surplus/(deficit) for reporting period   |                                |               |  |               |   |               |  |               | 2,061                         | 2,394         |

#4 Includes Grandfathered Scholarships, National Priority and National Accommodation Priority Scholarships respectively.

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

**(d) Education Research**

|  | Joint Research Engagement |               | JRE Engineering Cadetships |               | Research Training Scheme |               | Research Infrastructure Grants |               | Sustainable Research Excellence in Universities |               |
|--|---------------------------|---------------|----------------------------|---------------|--------------------------|---------------|--------------------------------|---------------|---|---------------|
|  | 2016<br>000's             | 2015<br>000's | 2016<br>000's              | 2015<br>000's | 2016<br>000's            | 2015<br>000's | 2016<br>000's                  | 2015<br>000's | 2016<br>000's                                   | 2015<br>000's |
| <b>Parent Entity (University) Only</b>   |                           |               |                            |               |                          |               |                                |               |   |               |
| Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program) | 6,991                     | 6,430         | 114                        | 103           | 15,405                   | 14,434        | 3,873                          | 4,124         | 2,836   | 3,176         |
| Revenue for the period   | 6,991                     | 6,430         | 114                        | 103           | 15,405                   | 14,434        | 3,873                          | 4,124         | 2,836   | 3,176         |
| Total revenue including accrued revenue  | 6,991                     | 6,430         | 114                        | 103           | 15,405                   | 14,434        | 3,873                          | 4,124         | 2,836   | 3,176         |
| Less expenses including accrued expenses   | (6,991)                   | (6,430)       | (114)                      | (103)         | (15,405)                 | (14,434)      | (3,873)                        | (4,124)       | (2,836)   | (3,176)       |
| Surplus/(deficit) for reporting period   | -                         | -             | -                          | -             | -                        | -             | -                              | -             | -   | -             |

**Parent Entity (University) Only**

|  | 2016<br>000's | 2015<br>000's | Total    |
|--|---------------|---------------|----------|
| Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program) | 29,219        | 28,267        | 28,267   |
| Revenue for the period   | 29,219        | 28,267        | 28,267   |
| Total revenue including accrued revenue  | 29,219        | 28,267        | 28,267   |
| Less expenses including accrued expenses   | (29,219)      | (28,267)      | (28,267) |
| Surplus/(deficit) for reporting period   | -             | -             | -        |

**(e) Other Capital Funding**

|  | Education Investment Fund |               | Total         |
|--|---------------------------|---------------|---------------|
|  | 2016<br>000's             | 2015<br>000's | 2016<br>000's |
| <b>Parent entity (University) ONLY</b>   |                           |               |               |
| Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program) | -                         | 2,000         | 2,000         |
| Revenue for the period   | -                         | 2,000         | 2,000         |
| Total revenue including accrued revenue  | -                         | 2,000         | 2,000         |
| Less expenses including accrued expenses   | -                         | (2,000)       | (2,000)       |
| Surplus/(deficit) for reporting period   | -                         | -             | -             |

|  |      |       |         |         |
|--|------|-------|---------|---------|
| Revenue for the period                   | 3(e) | 2,000 | -       | 2,000   |
| Total revenue including accrued revenue  |      | -     | 2,000   | 2,000   |
| Less expenses including accrued expenses |      | -     | (2,000) | (2,000) |
| Surplus/(deficit) for reporting period   |      | -     | -       | -       |

(f) Australian Research Council Grants

| (i) Discovery<br>Parent Entity (University) Only   | Indigenous Researchers |               |               |               |               |               |                 |               |               |               |
|--|------------------------|---------------|---------------|---------------|---------------|---------------|-----------------|---------------|---------------|---------------|
|  | Projects #5            |               | Fellowships   |               | Development   |               | Total Discovery |               |               |               |
|  | 2016<br>000's          | 2015<br>000's | 2016<br>000's | 2015<br>000's | 2016<br>000's | 2015<br>000's | 2016<br>000's   | 2015<br>000's | 2016<br>000's | 2015<br>000's |
| Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program) | 6,860                  | 8,166         | 4,743         | 5,672         | 260           | 154           | 11,863          | 13,992        |               |               |
| Revenue for the period   | 6,860                  | 8,166         | 4,743         | 5,672         | 260           | 154           | 11,863          | 13,992        |               |               |
| Surplus/(deficit) from the previous year   | 2,124                  | 2,592         | 4,816         | 4,857         | 91            | 21            | 7,031           | 7,470         |               |               |
| Total revenue including accrued revenue  | 8,984                  | 10,758        | 9,559         | 10,529        | 351           | 175           | 18,894          | 21,462        |               |               |
| Less expenses including accrued expenses   | (7,526)                | (8,634)       | (5,452)       | (5,713)       | (160)         | (84)          | (13,138)        | (14,431)      |               |               |
| Surplus/(deficit) for reporting period   | 1,458                  | 2,124         | 4,107         | 4,816         | 191           | 91            | 5,756           | 7,031         |               |               |

#5 Includes Early Career Researcher Award

(ii) Linkages  
Parent Entity (University) Only

|  | Infrastructure |               | Projects      |               | Industrial<br>Transformational<br>Research Program |               | Total Linkages |               |
|--|----------------|---------------|---------------|---------------|--|---------------|----------------|---------------|
|  | 2016<br>000's  | 2015<br>000's | 2016<br>000's | 2015<br>000's | 2016<br>000's                                      | 2015<br>000's | 2016<br>000's  | 2015<br>000's |
| Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program) | 1,335          | 420           | 1,472         | 1,214         | 1,066  | 1,049         | 3,873          | 2,683         |
| Revenue for the period   | 1,335          | 420           | 1,472         | 1,214         | 1,066  | 1,049         | 3,873          | 2,683         |
| Surplus/(deficit) from the previous year   | 24             | 416           | (755)         | 108           | 1,792  | 1,451         | 1,061          | 1,975         |
| Total revenue including accrued revenue  | 1,359          | 836           | 717           | 1,322         | 2,858  | 2,500         | 4,934          | 4,658         |
| Less expenses including accrued expenses   | (2,801)        | (812)         | (1,504)       | (2,077)       | (1,167)  | (708)         | (5,472)        | (3,597)       |
| Surplus/(deficit) for reporting period   | (1,442)        | 24            | (787)         | (755)         | 1,691  | 1,792         | (538)          | 1,061         |

**NOTES TO THE FINANCIAL STATEMENTS**

For the Year Ended 31 December 2016

|  | Centres        |         | Total Networks and Centres |         | Total           |          |
|--|----------------|---------|----------------------------|---------|-----------------|----------|
|  | 2016           | 2015    | 2016                       | 2015    | 2016            | 2015     |
|  | 000's          | 000's   | 000's                      | 000's   | 000's           | 000's    |
| <b>(iii) Networks and Centres and Special Research Initiatives</b>   |                |         |                            |         |                 |          |
| <b>Parent Entity (University) Only</b>   | \$             | \$      | \$                         | \$      | \$              | \$       |
| Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program) | <b>3,809</b>   | 3,745   | <b>3,809</b>               | 3,745   | <b>19,545</b>   | 20,420   |
| Revenue for the period   | <b>3,809</b>   | 3,745   | <b>3,809</b>               | 3,745   | <b>19,545</b>   | 20,420   |
| Surplus/(deficit) from the previous year   | <b>882</b>     | 676     | <b>882</b>                 | 676     | <b>8,974</b>    | 10,121   |
| Total revenue including accrued revenue  | <b>4,691</b>   | 4,421   | <b>4,691</b>               | 4,421   | <b>28,519</b>   | 30,541   |
| Less expenses including accrued expenses   | <b>(3,793)</b> | (3,539) | <b>(3,793)</b>             | (3,539) | <b>(22,403)</b> | (21,567) |
| Surplus/(deficit) for reporting period   | <b>898</b>     | 882     | <b>898</b>                 | 882     | <b>6,116</b>    | 8,974    |

**(g) OS-HELP**

|   | 2016            | 2015    |
|---|-----------------|---------|
|   | 000's           | 000's   |
|   | \$              | \$      |
| <b>Parent entity (University) ONLY</b>          |                 |         |
| Cash received during the reporting period       | <b>1,384</b>    | 3,338   |
| Cash spent during the reporting period          | <b>(3,173)</b>  | (2,870) |
| Net cash received                               | <b>(1,789)</b>  | 468     |
| Cash surplus/(deficit) from the previous period | <b>836</b>      | 368     |
| Cash surplus/(deficit) for reporting period     | 25 <b>(953)</b> | 836     |

**(h) Student Services and Amenities Fee**

|  | 2016              | 2015    |
|--|-------------------|---------|
|  | 000's             | 000's   |
|  | \$                | \$      |
| <b>Parent entity (University) ONLY</b>           |                   |         |
| Unspent/(overspent) revenue from previous period | -                 | 1,239   |
| SA-HELP revenue earned                           | 3(b) <b>3,138</b> | 2,157   |
| Total revenue expendable in period               | <b>3,138</b>      | 3,396   |
| Student services expenses during period          | <b>(3,138)</b>    | (3,396) |

END OF AUDITED FINANCIAL STATEMENTS

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# Donors

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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Wellings

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Mr Reg Rowe  
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