UNIVERSITY OF CANBERRA

2021

ANNUAL REPORT

LETTER TO THE MINISTER

April 2022

Dear Minister

In accordance with Section 36 of the University of Canberra Act 1989, we present the Report by the Council of the University of Canberra for the period of 1 January to 31 December 2021, together with the financial statements in respect of that period.

Yours sincerely

Professor Tom Calma AO
Chancellor

Professor Paddy Nixon
Vice-Chancellor and President

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Up-to-date information is available on the University's website at **www.canberra.edu.au**.

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FOREWORD

From the Chancellor

As 2021 continued to pose challenges for the University of Canberra, the entire higher education sector, the country and indeed, the world — it has been my privilege to witness, work with and be part of a community that has risen to meet each challenge with grace, determination and creativity.

As a civic university UC puts community at the heart of every decision made and action taken, and we remain guided by our *Distinctive by Design* strategic plan.

When I look back on the year, the times we were able to come together stand out for me.

We were very happy to welcome students and staff to the campus in Semester One and the Winter Term of the year, and to celebrate an in-person graduation ceremony in April; unfortunately, our September graduation ceremony had to be cancelled due to the COVID-19 lockdown in the ACT.

I would like to once again congratulate and celebrate the over 3,000 students who graduated from UC in 2021, and who joined our global community of alumni.

The launch of the University of Canberra's Stretch Reconciliation Action Plan (RAP) 2021–2024 was another high point for the year. It was formally endorsed by Reconciliation Australia and launched during National Reconciliation Week in May. This RAP has seen the University commit to new actions under five new focus areas: Relationships, Respect, Opportunities, Education and Research, and Governance.

In late 2021, we bid farewell to two very valued members of the University, both of whom have gone on to new adventures — incidentally, both Professor Leigh Sullivan and Professor Peter Radoll were instrumental in leading the work on UC's Stretch RAP 2021–2024.

Professor Sullivan retired in November, after spending three years as Deputy Vice-Chancellor and Vice-President, Research and Innovation. In his time with UC, Leigh has been instrumental in leading the Research and Innovation portfolio to new heights – stewarding our vision of research excellence, facilitating a steady stream of research funding across all areas, and developing valuable partnerships.

Professor Radoll's six years at UC saw him playing a vital role in forging the University's commitment to Canberra, the Ngunnawal people and other First Nations people who are part of the fabric of our University. He was instrumental in shaping the University's Indigenous strategy and framework, in the Indigenisation of our curriculum, and contributed much towards UC being a culturally safe, welcoming space for Aboriginal and Torres Strait Islander students and staff.

We thank them both for their service, remarkable work, and friendship.

I would also like to extend a warm welcome to Professor Michael Cardew-Hall, who joined UC in November as Acting Deputy Vice-Chancellor Research and Innovation, and who brings a wealth of experience and expertise to the role.

This year, the University of Canberra Council welcomed Mr Medy Hassan OAM and Ms Christine Williams, as well as Dr Michael Schaper, who was reappointed as a Council member. Council also bid farewell to Ms Annabelle Pegrum AM and Dr Tom Karmel AM, who completed their terms of office. Mr Jacob Webb and Mr Mithil Sawardekar served as elected student members on the Council from 1 January to 31 December.

We thank them for their commitment and dedicated service to the University.

I am honoured to continue serving as Chancellor of the University of Canberra until December 2022, and I look forward to the reactivation of the campus in early 2022.

UC is remarkable because its people are remarkable — I extend my gratitude and appreciation to the whole of the UC community, my fellow Council members, academic and professional staff, students, alumni, partners and stakeholders. The excellent and exceptional effort of staff, under the stewardship of Vice-Chancellor Professor Paddy Nixon, to support students and staff impacted by the COVID-19 pandemic is recognised and appreciated.

I look forward to another year of growth — and challenges met — in 2022.

Professor Tom Calma AO
Chancellor

INTRODUCTION

From the Vice-Chancellor and President

In 2021, the COVID-19 pandemic continued to impact the University of Canberra, along with the rest of the higher education sector. Once again, I count myself fortunate to be among so many committed, determined colleagues who came together to minimise and mitigate these impacts to our community, especially our students.

Semester One and Winter Term saw many students return to campus, however border restrictions continued to impact our international and some regional students for the remainder of the year. The announcement of a lockdown in the ACT in August saw UC move back to remote learning and teaching where possible and working from home for the majority of our staff.

As much as the year demanded continued resilience, adaptability and agility, for the University of Canberra, it was also a time in which we celebrated opportunities and growth.

Our long-term, progressive push to make higher education more accessible was recognised when UC came out at No 1 on the 2021 *Times Higher Education* (THE) Impact Rankings, for reducing inequalities.

In the same year, the University continued to rise in the THE Young University Rankings, rising to top 20 in the world and at No. 2 nationally.

Climbing to 170th in the THE World University Rankings for 2022, the University remains in the top 200 universities worldwide, and in Australia's Top 10 universities.

This is all testament to the indomitable spirit of innovation, and the dedication that every member of our UC community brings to the table. They reflect UC's purpose and dynamic identity, as a civic university which is an integral part of the Canberra community, impacting the region, the nation and the world.

We also celebrated some significant milestones this year, with the launch of initiatives that will have significant, far-reaching impact on the present and future of UC.

In March, we revealed an ambitious Campus Master Plan, our blueprint for a future which will be fulfilled over the next 20 years. It embraces the concept of The Educated Life and will see new learning neighbourhoods develop across campus anchored by a central core and new arena facility.

In May, the University of Canberra's Stretch Reconciliation Action Plan (RAP) 2021-2024 was launched — it's an important milestone on the road to Reconciliation, and its key targets include strengthening relationships with local Ngunnawal peoples, the traditional owners of the land on which our Bruce campus stands, as well as creating relevant cultural policies, and increasing Aboriginal and Torres Strait Islander employment outcomes.

In August, the University launched its new purpose statement and refreshed values that came from an inclusive process driven by our staff and embracing our connection to the Ngunnawal people. Our values set the tone for the University and underpin all that we do to achieve academic excellence.

And UC launched our plan to become Australia's leading university for women in sport and sport integrity, and to place in the top three sports science universities in the country.

It has been a year of challenges — but also one of creative responses to those challenges, as well as collaboration and everyone in the UC community stepping up for each other. I extend my gratitude and appreciation to all of you, for your commitment, talent, and for being so quick to see possibilities instead of just challenges.

Professor Paddy Nixon
Vice-Chancellor and President

ORGANISATIONAL OVERVIEW

ROLE AND FUNCTION

The University of Canberra (UC) is Australia's university for the professions, dedicated to providing immersive student experiences focused on employability outcomes.

We combine progressive teaching and learning with strong ties to industry, to give students a taste of their future careers. Our courses blend theoretical knowledge, industry needs, work-readiness and practical learning to ensure our graduates are equipped with the skills employers demand. UC is also devoted to innovation and research with practical impact and is home to several leading research institutes.

Our functions are detailed in *Appendix 2: Freedom of information* (page 140).

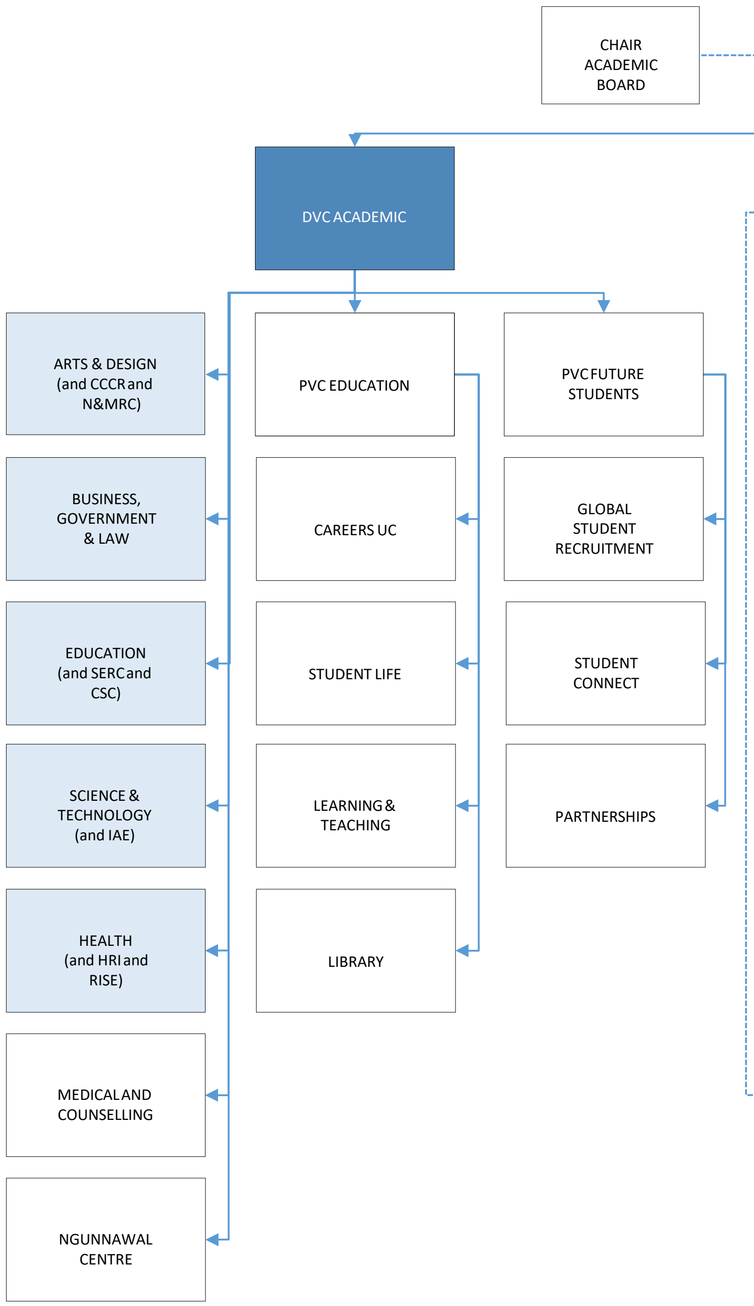
VISION

Our vision is to be a global leader in educating professionals for the future through innovative teaching and diverse modes of experiential learning. Our long-standing excellence in mission-oriented research will be fostered and, together with a renewed emphasis on entrepreneurship, will be woven inextricably into the University's educational experience. Through a transformative campus development plan, the University will evolve into a distinctive community for lifelong learning, and serve as a beacon of sustainable, smart and connected living. We will lead the sector nationally in equity, diversity, inclusion and access.

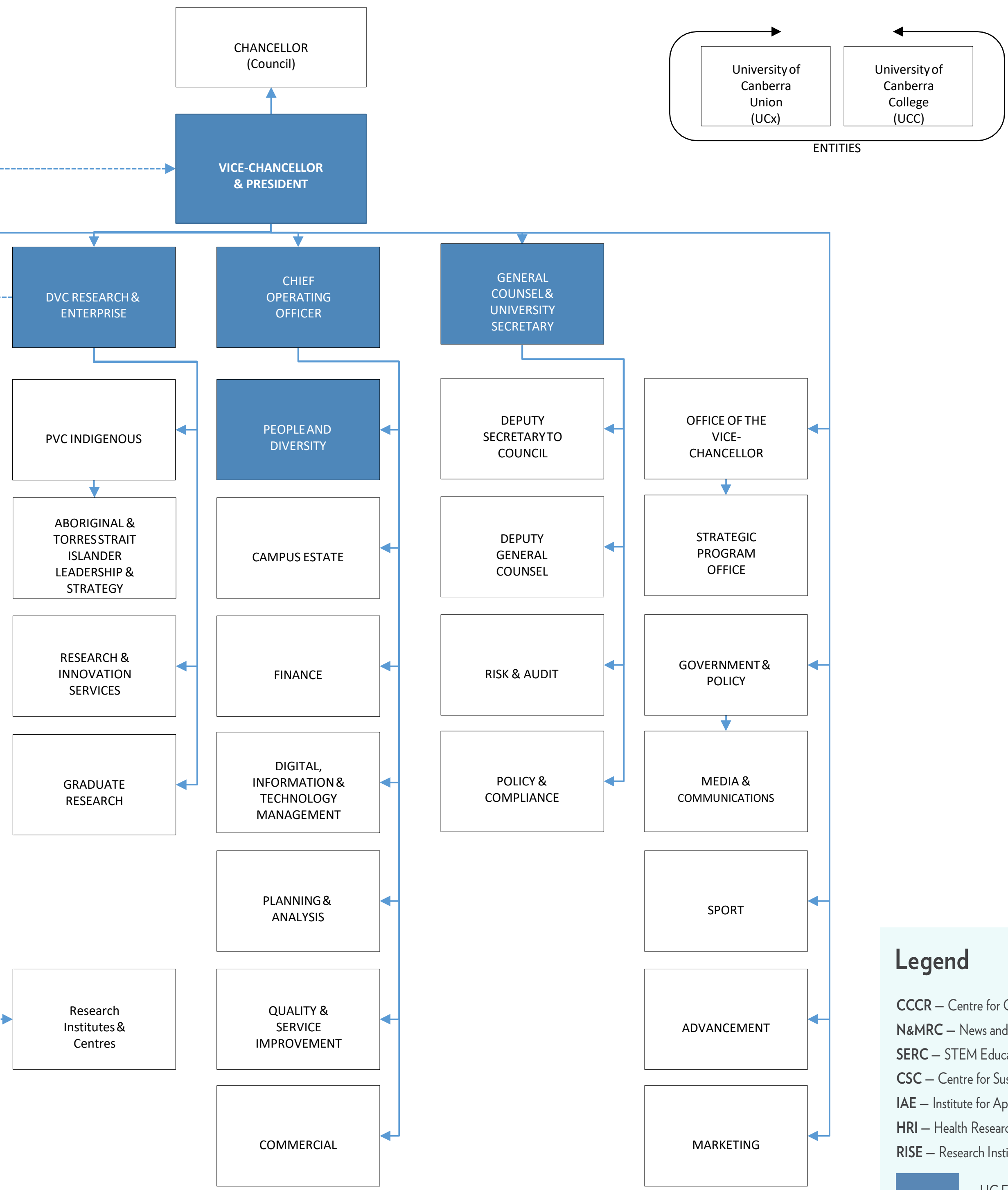
STRUCTURE

The University of Canberra Council is the governing authority of the University. Senior Management is responsible for the day-to-day operations, and has oversight of all Faculties, Research Centres and Business Units within the University of Canberra. More information is in Governance (page 10).

UC ORGANISATION CHART



Effective November 2021



Legend

CCCR – Centre for Creative and Cultural Research
N&MRC – News and Media Research Centre
SERC – STEM Education Research Centre
CSC – Centre for Sustainable Communities
IAE – Institute for Applied Ecology
HRI – Health Research Institute
RISE – Research Institute for Sport and Exercise

– UC Executive Group

– UC Faculties

VALUES AND PURPOSE

In 2021, UC launched a refreshed purpose statement and set of values, to set the tone for the University and underpin who we are and where we want to get to.

The purpose statement and values provide direction to achieve academic excellence, as measured by the quality of our education programs, the success of our students and the impact of our research.

The staff-driven refresh project is the first step in UC's strategy development process. It was guided by a few parameters, including UC's commitment to the Ngunnawal people, Indigenous heritage and Reconciliation.

Permission to use the Ngunnawal words which form part of the values and purpose statement was granted by the Ngunnawal Elders.

Over 250 staff were engaged in the process. A taskforce of 17 Values Champions was selected from volunteer participants, and worked closely on the project with Vice-Chancellor and President Paddy Nixon.

VALUES

Everyone's invited

Celebrate differences and embrace similarities. Value unique contributions and promote accessibility and equity for all.

Narragunnawali

Embrace Indigenous ways of knowing, being and doing in our work and our culture. Get amongst the conversation. Listen authentically and be a driver of meaningful reconciliation.

Change the world

Don't be afraid to have an impact. Do things differently. Inspire each other to be innovative.

Dare to be curious

Find purpose in learning. Step out of your comfort zone. Be brave, stir curiosity and share ideas and discoveries that shape our future.

Walk together

Connect and collaborate with our community, both near and far. Embody the spirit of Canberra as a meeting place of ideas and creativity. Show what we have to offer.

PURPOSE STATEMENT

GALAMBANY

Together we work to empower, connect and share knowledge with our people, cultures and places.

GOVERNANCE

UNIVERSITY COUNCIL

The University Council acknowledges and observes the Universities Australia and University Chancellors Council *Voluntary Code of Best Practice for the Governance of Australian Universities* and confirms that it complies with this code.

The University Council (the Council) is established under section 9 of the *University of Canberra Act 1989* (ACT) as the governing authority of the University. Under the Act, the Council is responsible for the control and management of the entire University. However, except for matters that the Act prescribes cannot be delegated and those powers reserved by the Council, management control of the University is delegated to the Vice-Chancellor.

The Council is a 15-member body led by the Chancellor. Eight members are appointed by the ACT Chief Minister and four members are elected from the University community, one each from academic staff, professional staff, undergraduate students and postgraduate students. The Vice-Chancellor and Chair of the Academic Board are ex-officio members of the Council. The Council is responsible for appointing the Chancellor.

The following changes occurred to the Council membership during 2021.

- Ms Annabelle Pegrum AM retired from Council on 18 November 2021 following completion of her term of office
- Dr Tom Karmel AM retired from Council on 18 November 2021 following completion of his term of office
- Dr Michael Schaper was reappointed to Council by the Chief Minister for a further three-year term commencing 19 November 2021
- Mr Medy Hassan OAM was appointed to Council by the Chief Minister for a three-year term commencing 19 November 2021
- Ms Christine Williams was appointed to Council by the Chief Minister for a three-year term commencing 19 November 2021
- The terms of elected student members Mr Jacob Webb and Mr Mithil Sawardekar commenced on 1 January 2021 and ended on 31 December 2021

The Council held eight formal meetings in 2021. The Chancellor presided at all meetings of the Council. Members of the Council engaged in a range of other activities within the constraints of the COVID-19 restrictions, including a strategic planning day in October and meetings of committees of the Council.

At each meeting, the Council receives reports from the Vice-Chancellor, the chair of each Council committee, and the Academic Board. The Council also receives regular updates on budget and financial matters, risk and audit matters, work health and safety, strategic engagements and partnerships and campus developments. Presentations on the objectives and achievements against the

University's Strategic Plan are also made throughout the year by each portfolio and faculty.

Significant outcomes for the University achieved under the authority of the Council in 2021 include:

- the University's response to the COVID-19 pandemic, given the significant impact on course delivery, staff and student wellbeing, safe working arrangements, campus infrastructure and financial performance;
- the approval of the University's commitment to the University of Canberra's Stretch Reconciliation Action Plan 2021–2024;
- the approval of the University's first Modern Slavery Statement;
- the approval of amendments to the *University of Canberra (Academic Board) Rules 2021*, addressing multiple recommendations of the Academic Governance Review commissioned by Council in 2020;
- the approval of the restructuring of the Campus Community Project; and
- the appointment of three external Council members.

In addition, the Council approved the 2020 Annual Report and Annual Financial Statements, assessed the University's performance for 2020, approved committee and board appointments and approved the awarding of one posthumous award, one Honorary Degree and four Emeritus Professorships.

Further information about the Council and governance of the University is available at **www.canberra.edu.au/about-uc/governance/council.**

ACADEMIC BOARD

The Academic Board (the Board) is established under section 19 of the *University of Canberra Act 1989* (ACT) and is responsible under the Council for all academic matters relating to the University. The Board may advise the Council on any matter relating to education, learning or research or the academic work of the University.

The Academic Board maintains links with the academic governance structures of other Australian universities to enable sector benchmarking and promote continuous improvement. In 2021, the Academic Board continued to focus on ensuring that University of Canberra courses and academic practice were of the highest quality, and that students were adequately supported to continue with their studies despite the many impacts of the COVID-19 pandemic. The Board also focused on the development of Academic Freedom and Freedom of Speech Policies to provide clarity for the University Community on these issues and addressing the recommendations of the Academic Governance Review. The Academic Board held seven meetings in 2021.

The Academic Board has established several committees to support its functions.

- University Education Committee
- University Research Committee
- University Admissions Committee
- Faculty Boards

Further information about the Academic Board and its committees is available at **www.canberra.edu.au/about-uc/governance/academic-board.**

COUNCIL COMMITTEES

The Council has established a number of committees which meet regularly and support the Council in making informed decisions on issues of significance to the University. The current Committee structure was unchanged in 2021.

Audit and Risk Management Committee

The Audit and Risk Management Committee (ARMC) provides independent assurance, advice and assistance to the Council on the University's risk, control and compliance framework. The ARMC met five times in 2021. Two meetings were also held jointly with the Finance Committee to consider the 2020 Annual Financial Statements and related matters.

Key activities overseen by the Committee in 2021 included monitoring the performance of the University's internal audit providers, monitoring the delivery of the internal audit program, monitoring the progress and delivery of the external audit of the annual financial statements by the ACT Audit Office, monitoring the implementation of internal and external Audit recommendations by management, monitoring and review of strategic and operational risks and risk appetite, reviewing the University's performance in relation to work health and safety matters, and monitoring the University's Resilience Management Framework.

Finance Committee

The Finance Committee makes recommendations to the Council concerning financial, investment and commercial management matters of the University and its controlled entities. The Finance Committee held seven meetings in 2020. Two meetings were also held jointly with the ARMC to consider the 2020 Annual Financial Statements and related matters. The Finance Committee has an Investment sub-committee.

Key activities overseen by the Finance Committee in 2021 included development of the UC Group annual budget and long-term financial model, monitoring of the University's financial performance, monitoring of the University's workforce profile and performance of the University's investment portfolio.

Legislation Committee

The Legislation Committee advises the Council on the appropriate legislative foundations of the University, including amendments to the Act, statutes, rules and policies.

The Legislation Committee met four times in 2021 and considered amendments to the *University of Canberra Act 1989, Council Governance Charter, University of Canberra*

(Academic Board) Statute 2011, University of Canberra (Academic Board) Rules 2011. It also considered the repeal of the *University of Canberra Courses and Awards (Degrees, Diplomas and Certificates) Rules 2013*, and the development of the University's Policy Framework Policy and Procedure. A further six Statutes and one Rule were reviewed and considered by the Committee with no changes recommended to those documents.

Nominations and Senior Appointments Committee

The Nominations and Senior Appointments Committee monitors and make recommendations to the Council in relation to nominations, performance and remuneration of the Council and Executive positions identified in the Reserved Power and makes recommendations to the Council for the award of honorary degrees, Emeritus Professorships or naming rights. The Committee met five times during 2021.

Key matters considered by the Committee in 2021 included nominations for multiple positions on the Council, the annual performance of the University, senior management remuneration, the Vice-Chancellor's performance objectives and review of performance, the appointment of Emeritus Professors and a review of the Chancellor's performance.

Planning and Development Committee

The Planning and Development Committee monitors and advises Council on matters relating to the planning and development of the University's major property and infrastructure. The Committee met three times in 2021. Key matters considered by the Committee in 2021 included ongoing monitoring of campus development activities, environmental sustainability strategies and strategic asset management.

GOVERNANCE POLICIES

The University's governance policies are available at **www.canberra.edu.au/policies**.

COUNCIL MEMBERS

The following people were the members of the University Council during the year ended 31 December 2021.

CHANCELLOR

Professor Tom Calma AO
Assoc Dip Social Work *SAIT*, HonDLitt *CDU*, HonDSc *Curtin*, HonDUniv *Flin*, MAICD

Chair, Nominations and Senior Appointments Committee

Term of Office:
Appointed as a Council Member by the ACT Chief Minister:
21 October 2008 – 31 December 2013

Appointed as Chancellor by the Council:
1 January 2014 – 31 December 2022

VICE-CHANCELLOR AND PRESIDENT

Professor Paddy Nixon

BSc (Hons) *Liv*, MA *Dublin*, PhD *Shef*, FRSA, FBCS, FRSN

Term of Office:

6 April 2020 – 5 April 2025

CHAIR, ACADEMIC BOARD

Professor Elisa Martinez-Marroquin
BEng *URL*, MSc *UAB*, PhD *URL*, FIEAust, CPEng, EngExec, NER APEC, Eng IntPE(Aus), GAICD
Term of Office:
1 January 2020 – 31 December 2022

APPOINTED BY THE ACT CHIEF MINISTER

DEPUTY CHANCELLOR

Dr Chris Faulks
BA *ANU*, GradDip Education *Canberra*, GradDip Management AGSM, HonDUniv *Canberra*, GAICD
Term of Office: Appointed as a Council Member:
1 January 2014 – 30 June 2020, 3 July 2020 – 2 July 2023

Appointed as Deputy Chancellor by the Council:
27 October 2017 – 30 June 2020, 22 July 2020 – 2 July 2023

EXTERNAL COUNCIL MEMBERS

Mr Dan Bourchier
GAICD
Term of Office: 23 October 2020 – 22 October 2023

Dr Tom Karmel, AM
BA (Hons) *Flin*, MEc, PhD *ANU*, GAICD
Term of Office: 22 May 2012 – 21 May 2018,
19 November 2018 – 18 November 2021

Mr Medy Hassan, OAM

BArch (Hons) *RMIT*, BAppSc Canberra, FRSN, FAIB

Chair, Planning and Development Committee
(from 18 December 2021)
Term of Office: 19 November 2021 – 18 November 2024

Ms Patricia Kelly PSM,
BA *UTS*, GAICD
Chair, Legislation Committee
Term of Office: 11 April 2019 – 10 April 2022

Dr Michael Schaper
BA *UWA*, M.Comm, PhD *Curtin*, FAICD
Term of Office: 19 November 2018 – 18 November 2024

Mr David Sturgiss
BCom *UNSW*, FCA, CFTP Snr, MAICD
Chair, Finance Committee, Chair, Investment Committee Term of Office: 23 January 2018 – 22 January 2021,
26 February 2021 – 25 February 2024

Ms Alice Tay
LLB *Syd*, GAICD, FGIA
Chair, Audit and Risk Management Committee
Term of Office: 3 July 2020 – 2 July 2023

Ms Christine Williams
BEc (Hons) *UTAS*, MBA *Deakin*, Adv Dip Fin Ser (FP) *Tribeca*, Adv Dip GRC *PRSI*, FAICD
Term of Office: 19 November 2021 – 18 November 2024

ELECTED BY ACADEMIC STAFF

Associate Professor Kate Pumpa
BSc (Exerc Sci Nutrition) *UOW*, MSc (Nut Diet Ex Rehab) *UOW*, PhD *WSU* AEP, Adv Acc SD
Term of Office:
1 January 2020 – 31 December 2023

ELECTED BY PROFESSIONAL STAFF

Ms Melissa Hankinson
BCA *UOW*, GCTertEd (QA) *Melb*, MMgt *UTS*
Term of Office:
1 January 2020 – 31 December 2023

ELECTED BY POSTGRADUATE STUDENTS

Mr Mithil Sawardekar
BMS *Mumbai*
Term of Office: 1 January 2021 – 31 December 2021

ELECTED BY UNDERGRADUATE STUDENTS

Mr Jacob Webb
Term of Office: 1 January 2021 – 31 December 2021

UNIVERSITY OF CANBERRA STUDENT REPRESENTATIVE COUNCIL

In 2021, the University of Canberra Student Representative Council (UCSRC) focused on supporting the University's response to the COVID-19 pandemic and minimising any adverse impacts this may have had upon students.

By working in close partnership with the University Executive, the UCSRC was able to ensure that the student voice was a fundamental consideration in the University's decision-making processes. This relationship built upon the solid foundations developed throughout 2020 and contributed to ensure considered and appropriate support was provided to students in the University's second year of operating in a pandemic.

During 2021, the UCSRC facilitated opportunities for students to engage in direct discussion with the University Executive and senior faculty staff, via several Town Halls. In addition to all-encompassing Town Halls, answering students' wide-ranging concerns, the 2021 UC SRC held targeted Town Halls.

These included a Town Hall focused on the use of Proctorio, an online invigilating program, and another specifically to address concerns raised by students studying in the Faculty of Health. These focused Town Halls ensured that students would receive in-depth responses to the concerns they were expressing to the UCSRC. Delivered online, and posted to the UCSRC's Canvas page, these were successful channels of communication with the student body.

The UCSRC saw its advocacy on behalf of students result in the extension of academic supports designed to minimise the impacts of COVID-19. This included the extension of the opt-in grading adjustment scheme, which enabled students to have their grades amended to ungraded pass/fail grades, which did not affect their Grade Point Average (GPA) or Weighted Average Mark (WAM). The 2021 UCSRC successfully advocated that this support be extended to include students enrolled in online courses.

Despite the challenges of 2021, the UC SRC continued to provide students with their core services of Student Advocacy, publication of the UC student magazine, *CURIEUX*, and access to the Women's' Room.

Student Advocacy supported over 250 students throughout 2021, implementing approaches developed during 2020 and providing continuous service throughout the lockdown period. *CURIEUX* ran three prints in 2020, the most recent being over 12 times larger than the final run of 2020. The Women's Room saw increased usage, despite being closed for half the year.

Throughout 2021 the UCSRC Diversity Office and the Women's Office worked collaboratively with Campus Estate. The Diversity Officer, having run successful focus groups, finalised plans for a Queer Space for the LGTBIQA+ community and the Women's Officer implemented changes to Parents' Rooms for both children and parents.

HIGHLIGHTS FROM THE EXECUTIVE

PROFESSOR GEOFFREY CRISP

DEPUTY VICE-CHANCELLOR AND VICE-PRESIDENT, ACADEMIC

The Academic portfolio, including the faculties, continued to perform to a high standard in adapting to the continuing challenges of the COVID-19 pandemic. The educational priority was to assist students in commencing, continuing, or completing their award.

Semester One, 2021, saw the return of students to campus; however, a new lockdown in the ACT resulted in Semester Two returning to remote learning with short notice. Many international students were still not able to return to Australia for study, and the portfolio continued its focus on supporting these students to continue their learning offshore.

Our academic workforce did an exceptional job of continuing student learning in this rapidly changing environment, ably supported once more by the portfolio business units. Placements and on-campus practical work had to be reorganised throughout the year in order for students to progress their studies, and staff worked diligently to ensure this could happen in a timely manner.

New initiatives commenced in 2020 continued to build in 2021. These include UC Pro, a service for non-award professional development and short courses; the implementation of nursing courses in Sydney Hills with our partner Education Careers Australia; and delivery of new online postgraduate courses with our partner KeyPath.

The portfolio continued to provide a high level of support to our students including academic, physical health, mental health, careers and financial support. Our Medical and Counselling service and our Student Life directorate admirably met a significant increase in student support needs.

Following extensive consultation, the portfolio implemented a new structure designed to assist the university to improve the student experience and student success, grow student load, as well as net revenue from education offerings. This restructure has seen the alignment of our business units into two Pro Vice-Chancellor directorates in Education and Future Students. Additionally, the portfolio will welcome the Ngunnawal Centre from January 2022, to grow the provision of support to our Indigenous students.

VICKI WILLIAMS

CHIEF OPERATING OFFICER AND VICE-PRESIDENT, OPERATIONS

In the face of ongoing change from the impact of COVID-19, the Operations Portfolio continued to deliver on our goal of enabling the transformative University of Canberra experience and delivering an ecosystem for lifelong learning.

Our financial planning combined with open, transparent communications to staff during the year provided strong financial direction and together, UC staff delivered a surplus despite the challenging external business environment.

We implemented an activity-based unit costing program during 2021 to provide greater ongoing visibility into the costs of teaching, which will inform sound decision making on unit offering.

With the increasing global threat to cybersecurity, we proactively strengthened our back-up infrastructure, increased our network analysis, and delivered rolling staff training to promote a healthy cyber awareness and culture.

Our ongoing commitment to service improvement saw us enhancing hybrid and remote working productivity, included digitisation and form approvals. We implemented data-driven improvements leveraging on the Uniforum, Service Effectiveness Survey and Voice Survey results. In the Quality space, UC's registration as an Australian University was extended to 2025, and we commenced our program of five yearly external Faculty Reviews.

The University's 20-year Campus Master Plan was officially launched, which will integrate our campus with the community through a range of neighbourhoods where people can live, learn and work, and will see 'The Educated Life' vision become reality. The Master Plan integrates many environmental sustainability measures and climate change mitigators, supported by resilient infrastructure. We commenced extensive work in improving our sustainability footprint, with some exciting projects under development for reducing our carbon footprint.

Not only did our Portfolio's achievements benefit UC in 2021, but this work will be of great advantage to UC in future, for example in our data analysis and business decision-making, in IT security, and campus planning and sustainability.

PROFESSOR LEIGH SULLIVAN

DEPUTY VICE-CHANCELLOR AND VICE-PRESIDENT, RESEARCH AND INNOVATION

In spite of the challenges of 2021, researchers at the University secured major funding, saw their work published in respected publications, and extended and built valuable partnerships — this is reflective of the stellar quality, innovation and impact of our researchers and research activities.

During the year, UC marked a remarkable and significant milestone – the University was ranked first in the world for its work to reduce inequalities in the 2021 *Times Higher Education* (THE) Impact Rankings. It was also ranked 16th in the world – up from the 18th rank in 2020 – and at number two nationally in the THE Young University Rankings.

The University's research income for the year was $17.5 million – again, in spite of the challenges posed by lockdowns and travel restrictions due to the COVID-19 pandemic.

Among some of the amazing research which secured funding this year is Associate Professor Phillip Newman's project *Workload monitoring for injury prevention in aircrew personnel,* which was awarded $1.86 million; Professor Arthur Georges' research into the epigenetics of sex in dragons, which secured over $1.27 million from the Australian Research Council (ARC); and Dr Alejandro Trujillo-González' work to detect hitchhiker species arriving on Australian shores in shipping containers, a crucial biosecurity issue – his project on *Pest hitchhikers in shipping containers* received funding of $1.31 million.

Meanwhile, the Engage UC team continued to expand on the Innovation and 2020 Industry Engagement Strategy by boosting engagement, supporting the transfer of knowledge and technology, and engaging with the ACT Innovation ecosystem.

The first year of the new UC Doctor of Philosophy (PhD Plus) program achieved good intake numbers (89 candidates), high levels of engagement in the mandatory coursework, and good uptake of the pilot mentoring program (20 PhDs matched with internal and external/industry mentors).

Of particular meaning to me, and a very important step on the road to Reconciliation, UC's Stretch Reconciliation Action Plan 2021-2024 was launched on 27 May 2021; the Stretch RAP will follow in 2022. UC's Aboriginal and Torres Strait Islander Peoples Cultural Protocols Guide was launched during National Reconciliation Week 2021.

After three years, I left UC in late 2021. Professor Michael Cardew-Hall took over as Acting Deputy Vice-Chancellor, Research and Enterprise in November, bringing with him an immense depth and breadth of experience and knowledge, especially in bridging research and entrepreneurship.

WENDY FLINT

CHIEF PEOPLE OFFICER, PEOPLE AND DIVERSITY

People and Diversity had another busy and challenging year in 2021. From the ongoing management of COVID-19 risks within the workplace setting, to supporting managers trying to balance business imperatives with staff concerns, to providing wellbeing support during the lengthy lockdown periods. An unprecedented focus was placed on the health, wellbeing and safety of our University community.

As a result, People and Diversity prioritised maintaining our core services to our internal clients; talent acquisition, staff and faculty/portfolio support and HR processes, and sustaining our commitment to Diversity, Inclusion and Belonging activities and Learning and Development opportunities. Groundwork was completed to establish a Disability Employee Network, and work has commenced to establish a Parent and Carers Network, with both to be stood up in 2022.

Our talent acquisition service moved in-house at the beginning of 2021. Supporting recruitment activity this year offered some challenges due to the significant increase in recruitment activity resulting from changes within the national labour market.

In May, we conducted our biennial Voice Staff Survey. The results of this independent survey inform the activities and actions taken to improve our work culture, and identify focus areas for improvement. The results were highly encouraging, with significant improvements over the previous survey. A Voice Action Group has been established to respond to the identified areas of improvement.

Our people went above and beyond to support our University community in 2021. I thank them for the care and commitment they have shown throughout another year of preparing for and responding to COVID-19.

COVID-19 IMPACT AND RESPONSE

The University of Canberra continued to align its proactive response to the COVID-19 pandemic to ACT and Commonwealth Government advice and public health directions.

With the wellbeing of students and staff as top priority, UC maintained a heightened level of awareness across the year to safeguard the campus community and the broader ACT region.

UC'S COVID-19 RESPONSE

The University's response was managed as follows:

COVID-Safe measures to facilitate on-campus learning, work activity and social engagement

The University's Return to campus in 2021 was aligned with the relevant restrictions and requirements as determined by ACT Health. At that time, the Territory was responding to the increased risk of COVID-19 transmission and outbreaks in NSW and Victoria.

As a result of the travel restrictions and COVID-19 requirements at the time, some students from NSW and Victoria were unable to return to Canberra, and continued to engage with the University and their studies remotely.

In keeping with the relevant ACT Health guidelines and advice, the University continued to deliver safe on-campus events and activities during Semester One and Winter Term of 2021.

The following was implemented to safeguard the community:

- Flexible work arrangements were implemented and aligned to both individual and operational needs while maintaining an effective, efficient and engaged student experience.
- Established the UC Bruce campus as a mask-friendly environment.
- The use of face masks in all on-campus laboratories, workshops and practical activities.
- Face masks were considered Personal Protection Equipment (PPE), and provided at no cost to students and staff affected by this safety measure.
- The use of face masks was further recommended when attending tutorials and lectures, and when physical distancing could not be maintained.
- Encouraged continued awareness of appropriate hand and respiratory hygiene.
- Requirements to remain off-campus if unwell, and to submit an appropriate University incident report if a member of the community was in quarantine, isolation due to testing, or under stay at home orders as advised by ACT Health. This facilitated and assisted with providing support to students and staff during this time.
- Mandatory checking in at all venues on campus using the ACT Check In CBR app.

VACCINATION PROGRAM

The University actively encouraged the UC community to get vaccinated when eligible to do so, in an effort to support the ACT and Federal Government's vaccination program.

The University's Medical and Counselling Centre facilitated regular COVID-19 vaccination clinics for eligible members of the University community and their families. This also proved beneficial in facilitating vaccinations for students going on placement, as well as vulnerable members of our community. These clinics continued throughout the year, and additional support was provided by the University's Faculty of Health Nursing and Midwifery academic staff.

LOCKDOWN 2021 (AUGUST TO OCTOBER 2021)

On 12 August 2021, the first known case of the COVID-19 Delta variant was identified in the Canberra community and the Territory was placed into lockdown. In response, the University activated its Critical Incident Management Team (CIMT) to facilitate the University's response to the lockdown.

As a result, working from home arrangements were activated, and where possible, classes were conducted remotely in the University's — now well-established — online environment.

Essential face-to-face laboratories and classes were arranged in line with a string of COVID-safe measures during the semester to facilitate either graduation or promotion of students in the Faculties of Health, Science and Technology, and Arts and Design.

The University implemented the following support for the period of the ACT lockdown:

- Wellbeing and financial support for students who were required to quarantine, isolate or had tested positive for COVID-19.
- Online Study Skills support and assistance continued, and the University's Library provided a click and collect facility to assist students to access necessary research and study materials.
- The campus was closed to all staff and students, and access was by special permission only, apart from essential services.
- Staff support was provided through the Employee Assistance Program, and additional support was provided to assist staff to stay active and engaged through coordinated online yoga, Pilates and wellbeing sessions.
- Staff could access special 'miscellaneous' leave if they required it for illness, supporting online learning for school-aged children, or caring for vulnerable family members.

The CIMT convened a consultative working group that met 22 times during the lockdown period to ensure that the University was responding to the evolving situation, addressing potential cases reported or linked to the UC campus or residences, and working through appropriate responses and support mechanisms to assist the UC Community. After the lockdown period, the CIMT had four more meetings in the year.

Communication of the changing and evolving situation was essential to keep the UC Community informed, connected and engaged. The University's COVID-19 Advice website, Staff Portal COVID-19 Advice site and Staff News were updated regularly, as advice or information changed.

The Vice-Chancellor and Executive also held regular Town Halls with staff, in order to share information and answer any questions.

Daily COVID-19 updates were published on the University's Staff News site in the Staff Portal and an online Student Bulletin was implemented to provide regular updates to students in the MyUC Student Portal.

RETURN TO CAMPUS 2021 AND 2022 PREPAREDNESS

COVID-19 Vaccination Survey

In preparation for the University's return to campus when the lockdown period ended, and planning for the 2022 reactivation of the UC Bruce campus, the University undertook a COVID-19 vaccination survey of staff and students in October 2021.

Over 850 staff and 2,500 students participated, revealing 95 per cent of staff and students were fully vaccinated; 70 per cent agreed with mandating vaccination on campus, while around 15 per cent disagreed it should be a mandatory requirement for all staff to be vaccinated.

Return to campus November 2021

Following the ACT Government's easing of restrictions in October 2021, the University implemented its return to campus plans for the remainder of 2021.

Staff could return to campus from 10 November 2021 in a COVID safe manner, and in accordance with a COVID Safe Plan developed for their area, building or team. While some staff opted to return to campus, others continued to work from home due to their personal circumstances and in line with the University's flexible work policy. This was essential to ensure that the campus remained safe and where members of the community had to return to resume teaching or working that they could do so in a safe way.

Planning for the reactivation of campus for Semester One, 2022

Extensive work was carried out to determine the most appropriate approach to reactivating the UC Bruce Campus for Semester One, 2022.

The University's reactivation plans and protocols for the commencement of 2022 activities were developed with the understanding that the COVID-19 situation could change and could be easily adapted to align with ACT Government public health directions.

The University in 2022 would return to on-campus learning activities across most courses with a combination of face-to-face and online learning activities. The University would continue to encourage the UC community coming to campus to be fully vaccinated.

The University advised a vaccination mandate (except where a person has a medical exemption) for members of the UC community entering higher-risk settings as outlined below:

- University student residences;
- UC Medical and Counselling Centre;
- Students attending 'high-risk' settings (students attending placements in relevant employment sectors, where vaccination mandates are in place);
- Travel — any domestic or international travel undertaken by staff or students for University purposes; and
- University staff and students working in healthcare, education or aged care settings on and off campus.
- Confirmation of staff and visitor vaccination status is only required when entering areas on campus where vaccination is mandated.

Faculties will have processes in place to sight a student's proof of vaccination where mandated.

ACADEMIC

In 2021, University of Canberra students continued to graduate ready with the skills and knowledge to secure employment and impact their chosen fields.

With the impacts of the COVID-19 pandemic ongoing, University initiatives provided support for both domestic and international students.

The University's return to campus in 2021 was aligned with the restrictions and requirements determined by ACT Health. Travel restrictions and requirements saw some students continuing to engage with the University and their studies remotely.

The University continued to deliver COVID-safe on-campus events and activities during Semester One and Winter Term of 2021.

On 12 August 2021, the Territory was plunged into lockdown, and the campus was closed in line with this, with teaching and activities moving online. Following the ACT Government's easing of restrictions in October 2021, the University implemented its return to campus plans for the remainder of 2021.

STUDENT DATA

STATISTICS – 2021 ANNUAL REPORT

All figures are student EFTSL. Equivalent full-time student load (EFTSL) is a measure of a student's study load. An EFTSL of 1.0 is the standard annual study load of a student undertaking a program on a full-time basis.

The sum of the components does not always add to the total shown, due to the components being rounded.

TOTAL STUDENTS STUDYING ONSHORE AND OFFSHORE (INCLUDES UC AND UCC)

EFTSL	2016	2017	2018	2019	2020	2021
Offshore	509	417	318	287	313	380
Onshore	11,262	11,141	11,196	11,135	11,246	10,990
Total	**11,771**	**11,558**	**11,514**	**11,423**	**11,559**	**11,370**

STUDENTS ON AUSTRALIAN CAMPUSES BY DOMESTIC OR INTERNATIONAL ORIGIN

EFTSL	2016	2017	2018	2019	2020	2021
Domestic	8,921	9,115	9,031	8,861	8,875	8,769
International	2,341	2,026	2,165	2,274	2,371	2,221
Total	**11,262**	**11,141**	**11,196**	**11,135**	**11,246**	**10,990**

STUDENTS ON AUSTRALIAN CAMPUSES BY COURSE LEVEL 2021

EFTSL	2016	2017	2018	2019	2020	2021
Postgraduate	1,818	1,636	1,870	2,083	2,194	1,975
Undergraduate	8,924	8,982	8,838	8,569	8,584	8,618
UCC	521	524	488	483	462	397
Unassigned					6	
Total	**11,263**	**11,142**	**11,196**	**11,135**	**11,246**	**10,990**

STUDENTS ON AUSTRALIAN CAMPUSES BY GENDER (EXCLUDES UCC)

EFTSL	2016	2017	2018	2019	2020	2021
Female	5,738	5,737	5,820	5,874	6,039	6,046
Male	5,001	4,879	4,874	4,750	4,709	4,508
X	2	2	14	28	37	40
Total	**10,741**	**10,618**	**10,708**	**10,652**	**10,785**	**10,593**

DOMESTIC STUDENTS ON AUSTRALIAN CAMPUSES BY REGION (EXCLUDES UCC)

EFTSL	2016	2017	2018	2019	2020	2021
ACT/ Queanbeyan	5,165	5,098	4,968	4,961	5181	5,297
Greater Sydney	571	626	637	645	661	573
NSW Country	1,786	1,788	1,813	1,796	1753	1,774
Other	1,155	1,332	1,342	1,180	1003	857
Total	**8,676**	**8,844**	**8,760**	**8,582**	**8598**	**8,501**

* All figures are for Equivalent Full-Time Student Load (EFTSL), a measure of a student's study load. An EFTSL of 1.0 is the standard annual study load of a student undertaking a program on a full-time basis. The sum of the components does not always add to the total shown, due to the components being rounded.

EQUIVALENT FULL-TIME STUDENT LOAD (EFTSL)

The University of Canberra student load fell just below previous years' in 2021, totalling 11,370 EFTSL. The onshore undergraduate load is gradually increasing since 2019.

More females than males study at the University, with an increase of about five per cent in onshore female EFTSL since 2015. The majority of the University's domestic students are from the ACT/Queanbeyan area (5,297), while 38 per cent of domestic students were from areas outside of this region in 2021.

TOP 10 COURSES – ONSHORE INTERNATIONAL AND DOMESTIC STUDENTS

1. Bachelor of Nursing
2. Bachelor of Science in Psychology
3. Bachelor of Information Technology
4. Doctor of Philosophy
5. Bachelor of Physiotherapy
6. Bachelor of Software Engineering
7. Bachelor of Primary Education
8. Master of Information Technology and Systems
9. Bachelor of Exercise Physiology and Rehabilitation
10. Bachelor of Medical Radiation Science (Medical Imaging)

LIBRARY SERVICES

Throughout 2021, the Library maintained a focus on ensuring that students on campus were supported with spaces to study and relax, and that all students received a high level of information and searching assistance to support their studies.

The physical Library spaces underwent renovation throughout the entirety of 2021. Level C of the Library was opened to students in March and was very well-received.

The floor uses locally-sourced furniture with colouring and patterns to reflect Ngaladjima's location alongside the Library. The floor contains flexible furniture designed to encourage collaboration, 12 bookable group study spaces, a kitchenette and live plants throughout.

FJMT architects were re-engaged by Campus Estate to provide Level D with its first major renovation since the 1980s. The floor will maintain a similar design aesthetic to Level C's renovation and provide a disability-friendly environment for book storage and silent study. Works are due to be completed in Semester One, 2022.

The year also saw the implementation of a new Document Delivery and Inter-Library Loan system, the addition of over 80,000 new electronic items to the system, and the provision of the back-catalogue of Monitor magazine, through the Library catalogue.

STUDENT SATISFACTION AND GRADUATE OUTCOMES

University of Canberra graduates continued to express their satisfaction, maintain strong full-time employment and high median graduate salaries. The University has improved its ranking in both Overall Satisfaction and Graduates in full-time employment in 2021.

The data in the table is drawn from the official Quality Indicators for Learning and Teaching (QILT) indicators on the QILT website. Current student data is drawn from the Student Experience Survey (SES) and graduate data is drawn from the Graduate Outcomes Survey (GOS).

Official QILT data is based on results from surveys of students and graduates conducted over multiple years.

STUDENT SATISFACTION SURVEY RESULTS

SURVEY RESULTS	2020	2021	RANK 2020	RANK 2021
Quality of Educational Experience	77.82%	NA	29	NA
Teaching quality	81.20%	NA	27	NA
Learner engagement	58.95%	NA	31	NA
Learning resources	84.23%	NA	26	NA
Student support	73.55%	NA	29	NA
Skills development	81.01%	NA	24	NA
Student's Overall Satisfaction Rate	81.00%	80.10%	17	13
Performance on Good Teaching Scale	66.70%	RM	14	RM
Performance on Generic Skills Scale	83.10%	RM	18	RM
Graduates in full time employment	74.10%	73.50%	15	13
Graduates in full time study	14.90%	15.30%	24	24
Median graduate salary	$65,000	$66,400	14	9

*NA Not Available

*RM Removed by the Government from GOS reports

UC COLLEGE

ONSHORE STUDENTS AT THE UNIVERSITY AND UC COLLEGE

EFTSL	2016	2017	2018	2019	2020	2021
University (on shore)	10,741	10,618	10,708	10,652	10,778	10,593
UC College (pathway programs)	521	524	488	483	462	397
Total	**11,262**	**11,142**	**11,196**	**11,135**	**11,240**	**10,990**

In response to the ongoing COVID-19 pandemic, UC College engaged in flexible delivery with a mixture of virtual and face-to-face classes taking place; most classes were delivered on campus, with international offshore students joining remotely using Polystudio Cam Technology.

College Term Two was interrupted in Week 10 by the move to remote delivery again, due to the ACT going into lockdown and the closure of UC's Bruce campus.

Specific activities and technology were used to engage students who were joining remotely, which enhanced retention. Retention activities, focusing on improving engagement with learning content and class attendance, were carried out throughout 2021.

Unit content redevelopment work was undertaken by academic staff and a proactive student support program was also offered. Engagement within classes was reviewed, introducing gamification and interactive online activities to help engage the students with the unit content. Units with lower retention rates were identified and teams worked with the University Teaching and Learning team on the design of the content, and assessments to make the required improvements to enhance retention.

Reaccreditation was successfully completed for the Diploma of Business, Diploma of Communication, Diploma of Design, and the Diploma of Science. The Graduate Certificate Academic Foundation program was transferred from the Faculty of Education to the Faculty of Business, Government and Law to better align with the articulation pathways.

The UC College Learning and Teaching plan (2019 to 2021) activities mainly focused on improving retention, success, and progression rates, but also included emphasis on the scholarship of teaching and learning, use of technology in teaching and learning, and the quality of academic administration documentation and records.

Retention, success, and progression rates were enhanced through various Engagement projects, with extensive work done to ensure increased engagement with UC academic support services. Scholarship of teaching and learning activities for staff included peer observation, the launch of the UC College Learning and Sharing Series, and engagement with Bites of Learning, offered by the University.

UC College was allocated extra Commonwealth Supported Places in 2021, which enabled the College to meet the demand for the Diploma programs throughout the year; the first intake of 2021 had the largest domestic Diploma cohort the College has had since 2016.

The FY21 results were positive considering the significant reduction in the total number of international students enrolling while borders remained closed.

The positive results can be attributed to the recruitment of more domestic students and effective unit viability management.

Operating expenses were well-managed through cost controls and enhanced efficiencies, all driven by the College management, which ensured a lean and nimble offering in response to market needs.

The College was successful in its application for the JobKeeper subsidy, providing welcome financial support to the business and employees.

Overall, FY21 had a solid financial result for the College during a volatile and difficult year in which revenue was strongly impacted by reduced funding for enabling and domestic programs and COVID-19.

Staff and students continued to display admirable resilience when transitioning the teaching and learning to remote delivery and then back to face-to-face delivery, ensuring students were fully supported and able to succeed throughout the year.

STUDENT SUPPORT AND WELFARE

COVID-19 continued to have a negative impact upon many UC students in 2021 in terms of financial hardship, access to campus and learning facilities, as well as access to family and support networks and services.

To meet the needs of all student cohorts, the Student Support services were made available in both face-to-face and virtual formats, financial assistance was offered in the forms of both discounts and bursaries, and the Wellbeing team responded to requests for assistance from students as well as conducting wellbeing contact calls to students referred by UC and Unilodge staff.

The Wellbeing team worked through over 3,100 cases in 2021 with a significant spike in cases in August (540) and September (429) during the ACT lockdown period. Overwhelmingly in 2021 (in 66 per cent of cases), students were supported with their mental health and wellbeing, general concerns and general wellbeing matters.

The UC Crisis Line provided out-of-hours support to students across the year. From January to November, 161 students were supported by phone or SMS.

The Student Empowerment Fund (SEF) provided financial assistance to students facing difficulty, hardship or crises impacting their ability to study successfully. Approximately 180 students — 95 of them international students — received support with accommodation and Internet expenses, personal and essential items, grocery vouchers, software study and family care.

The SEF was also utilised to support students impacted by domestic and/or family violence to access safe emergency accommodation.

The UC Student Bursary program continues to support students facing extreme financial hardship who cannot access other income support. Of the 39 students who received support through this program, 34 were international students.

The Wellbeing team made 15 referrals to the Australian Red Cross for direct financial support to students through the ACT Government's International Student Support Fund. Through this program, international students in financial hardship are able to access monthly payments of between $200 and $800.

The UCX Food pantry continued to offer free food and personal items to UC students. In 2021, over 1,300 students made over 4,000 visits to receive free food. The Canberra Relief Network provided 1,150 food relief hampers to UC students during isolation, quarantine, and lockdown periods.

UC THRIVE

UC Thrive continued to deliver a broad range of events and activities in 2021, to assist student transition and orientation to UC. The team further provides support and wellbeing programs both face-to-face and virtually when required.

The UC Thrive team engaged with current and prospective students through online webinars, short files, Facebook Live Q&As and regular chats with individuals. UC Thrive coordinated and developed resources and facilitated events to support students through Stress Less Week, Mental Health Month and R U Ok day.

The Student Mentor Program transitioned to a hybrid model of engagement for Semester Two. Weekly online drop-in sessions were facilitated to allow students to connect with Wellbeing support, connect with their peers and reach out in a safe way if they were experience distress or isolation. Up till the end of October, 965 appointments had been made with the Wellbeing advisors.

CAREERS UC

Careers UC provides career advice and sources opportunities for student and graduate employment, both on and off campus. The centre also has oversight of Work Integrated Learning (WIL) at UC and works closely with the faculties to source and manage internships, placements, and workplace projects.

In 2021, Careers UC hosted 54 workshops in curriculum across all faculties, with 1,040 students attending. Due to the pandemic, many of these were hosted online. Online drop-ins also proved popular, with an average of 32 students per month seeking advice on a range of career-related issues.

Although WIL placements also continued to be disrupted by COVID-19 restrictions during 2021, 3,469 students were placed in 6,205 internships and placements throughout the year. Under the WIL Support Scheme, which is funded by SSAF and HEPP, a total of $137,850 was spent helping students to manage the financial impact of placements.

STUDY SKILLS SERVICES

Following changes implemented during lockdown in 2020, all face-to-face academic skill support services and programs now offer hybrid delivery options as part of the business-as-usual delivery. This ensures access to all Study Skills services by onshore and on campus students, as well as offshore and off campus domestic and international student cohorts.

The ASK Advisors service fielded over 11,000 enquiries in 2021 with 1,756 originating in the redeveloped Study Help Hub virtual room. The ASK Advisors service provided targeted digital literacy support sessions as part of a collaboration between Study Skills and the Bachelor of Nursing team through a Create Equity grant initiative. A total of 43 attendances was recorded across 12 "Hacks for Success" collaborative sessions.

The Study Skills team provided specialist Learning Advisor support for over 532 enquiries for English language, referencing and general study help. Specialist support through individual appointments for students with complex needs, as identified and referred by UC staff, was additionally provided by the Learning Advisors. Approximately 500 students were referred to Study Skills for assistance and almost 700 appointments were held. Over 500 consultations were delivered virtually.

Most of the Peer Assisted Learning Sessions (PALS) were delivered online due to COVID-19 restrictions. Almost 3,500 attendances were recorded across the year, with 3,000 in the online service. PALS also provided online support for ACT college students as part of the Accelerated Pathways program. The Mathematics and Statistics Help (MASH) service was well subscribed and continued delivery in both face-to-face sessions when possible, and online as required.

Studiosity online study help services complemented University academic support, providing online support outside of Study Skills' operating hours through Writing Feedback and Connect Live sessions.

Demand for *Studiosity* support increased well beyond past service usage in 4 years during remote teaching in Semester Two.

INTERNATIONAL STUDENT SUPPORT SERVICE (ISSS)

The ISSS team provided extensive support to international student cohorts in 2021. The team coordinated communications, processed intermissions and Confirmation of Enrolment (CoE) extensions and delivered virtual advisory sessions for international students, located onshore and offshore.

Virtual sessions delivered by ISSS focussed on information related to students' study, visa compliance, health and wellbeing, and maintaining student engagement during lockdown and border closures. ISSS held both face-to-face and online orientation sessions, a virtual post-result release support session for offshore students, a pre-census date check in session, faculty-based support sessions and an International

Student Mental Health Awareness virtual session in collaboration with the Medical and Counselling team.

The team managed over 4,300 international student CRM cases relating to general inquiries, CoE adjustments and student visa conditions.

The Australia Awards Scholarship (AAS) is funded by the Department of Foreign Affairs and Trade (DFAT) and managed by ISSS. In 2021, the team continued to monitor the academic progress and wellbeing of all scholarship awardees. Virtual group and individual sessions were made available and flights home were facilitated for awardees who had completed the courses. AAS awardees rated 100 per cent satisfaction for the assistance provided to them by the University's ISSS team in the 2021 DFAT Institution survey.

DISABILITY SUPPORT SERVICES

Inclusion and Engagement (I&E) continued supporting students who identify as having a disability and/or health conditions. Support is primarily in the form of Reasonable Adjustment Plans (RAPs) for both in class attendance, assessments and Work Integrated Learning (WIL) opportunities, as set out in the Disability Standards for Education (DSE). The RAPs are developed to allow equal access, opportunity, and participation in University life.

By year end, I&E had 346 new or pending registrations, of which 200 were made either virtually or over the phone. In 2021, I&E had a total of 964 active registrations with 63 per cent registered for mental health related conditions. The top four adjustments required by students in 2021 were a seven-day assignment extension, attendance consideration, participation consideration and in-class presentations. A total of 208 students sat an alternative arrangement exam; 269 students with a RAP went on placement; and 101 students with a RAP were conferred.

The 2021 I&E achievements include the publishing of the student Reasonable Adjustment Guidelines; increased availability of inclusion advisors, both face-to-face and virtually; a new look I&E website; delivery of a staff professional development session on "Supporting Students with a RAP"; the facilitation of a virtual International Day of People with Disability; and the successful trial of the automatic speech recognition transcription technology across a university unit.

STUDENT EQUITY AND ACCESS

A total of $821,261 in Higher Education Participation and Partnerships Program (HEPPP) funding was received by the University in 2021, for initiatives that increase access to and participation in higher education. and that support the retention, success, and attainment of those students.

As part of the Job-ready Graduates package, from 2021, inclusion of the HEPPP allocation in the Funding Agreement follows the establishment of the Indigenous, Regional and Low Socio-Economic Status Attainment Fund (IRLSAF). In 2021, funding was refocused to provide enhanced support to students who are:

- from regional Australia
- from remote Australia
- Aboriginal and/or Torres Strait Islander
- from a low socio-economic status background

Recognising the unprecedented challenges faced by the higher education sector, and broader Australian community, in 2020, and the continued efforts of all equity practitioners to provide ongoing support to students, the Department of Education, Skills and Employment (DESE) approved UC's request to rollover $55,779.71 of unspent 2020 HEPPP funds into the 2021 calendar year for activities which support students from low socio-economic status backgrounds.

The University of Canberra utilises the HEPPP funding to support the Student Equity and Access Plan 2018-2022, which aims to enable the success of students from diverse backgrounds who may not otherwise have an opportunity to realise the benefits of higher education. This aim will be achieved through the implementation of the following strategic initiatives, which span the student life cycle, in a whole-of-institution approach:

1. Change the narrative of diverse student success
2. Implement discipline-aligned outreach in partnership with disadvantaged schools and communities
3. Create exceptional student experiences and improve student success
4. Provide individualised and proactive transition support
5. Achieve 100 per cent embedded Work Integrated Learning (WIL) opportunities

OFFICE OF ABORIGINAL AND TORRES STRAIT ISLANDER LEADERSHIP AND STRATEGY

The Office of Aboriginal and Torres Strait Islander Leadership and Strategy (OATSILS) leads and coordinates a university-wide approach to matters affecting Aboriginal and Torres Strait Islander students, staff, research and community engagement. OATSILS has two focal points, the Office of the Pro Vice-Chancellor Indigenous (PVCI) and the Ngunnawal Centre.

OFFICE OF THE PRO VICE-CHANCELLOR INDIGENOUS (PVCI)

The Office of the PVCI provides strategic leadership and support and assists the University in building strong networks and positive community interactions with Indigenous communities, equal opportunities, and successful careers. It has four primary areas of responsibility: Aboriginal and Torres Strait Islander Education, Research, Employment and Community Engagement.

The Office of the PVCI provides advice to the Deputy Vice-Chancellor, Research and Enterprise in the oversight of the implementation of the current and future Aboriginal and Torres Strait Islander Strategic Plan, known as the 'Indigenous Strategy' and the Reconciliation Action Plan (RAP).

In the past year, the Office of the PVCI focused on improving awareness about Reconciliation and achieving set goals and objectives in UC's Aboriginal and Torres Strait Islander Strategic Plan and the UC Reconciliation Action Plan. Significant achievements include:

- UC's Stretch Reconciliation Action Plan 2021–2024

UC's new Stretch Reconciliation Action Plan (RAP) was formally endorsed by Reconciliation Australia on 10 May 2021. The new RAP was launched on 27 May during National Reconciliation Week 2021. In this RAP, the University has committed to new actions that fall under five new focus areas: Relationships, Respect, Opportunities, Education and Research, and Governance.

- UC's Aboriginal and Torres Strait Islander Peoples Cultural Protocols Guide

Launch during National Reconciliation Week 2021, the guide is an internal living document for staff use. It provides a short summary of some of the cultural protocols to assist employees to appropriately acknowledge Aboriginal and Torres Strait Islander peoples as Traditional Custodians and/ or Traditional Owners of the land, and engage with Aboriginal and Torres Strait Islander peoples and their culture. The guide also contains information relating to legal definitions, guidelines on terminology and acronym use, sensitivities, RAP, significant dates, and access points for more support.

- Yarning About Project

With this University-wide project, the Office of the PVCI, in partnership with Learning and Teaching, provided the opportunity for the UC community to ask any question of the University's Aboriginal and Torres Strait Islander community, which would then be answered via the Yarning About video series. The project received a large number of questions submitted via a survey link by 3 June; in mid-August, three days of filming were completed, and the first episode was released during NAIDOC Week 2021.

- RAP Roadshow

The RAP Roadshow aimed to showcase the RAP (2021-2024). In 2021, it visited the Faculty of Health, Marketing, Media and Communications, Advancement, Web and Digital and Design teams and theOperations Portfolio (People and Diversity, FBS, DITM, Quality and Service Improvement, Planning and Analytics, Campus Estate, Commercial unit UCX), and DVC Academic.

- National Reconciliation Week 2021 Events

The UC community was very actively involved in this year's theme, "*More than a word. Reconciliation takes action*". UC hosted several events for National Reconciliation Week:

» Student/ Staff Documentary Screening 'In My Blood It Runs' @ Refectory

» Cultural Protocols Guide Release at the Strategic Planning Group (SPG) meeting

» Indigenous Knowledges Symposium with Yalu at the Ann Harding Centre

» RAP Breakfast Launch at the Ann Harding Centre

» Indigenous Allied Health Australia Academy Launch at the Ann Harding Centre

» Reconciliation Sea of Hands at the UC Concourse

  » ACT Human Rights Commission 'Cultural Rights' Charter of Human Rights (President Helen Watchirs and Karen Flick) at the Ann Harding Centre
  » Indigenous Marathon Foundation Fun Run @ Ngunnawal Gardens

- NAIDOC Week 2021 Events

NAIDOC Week celebrations are held across Australia each July to celebrate the history, culture and achievements of Aboriginal and Torres Strait Islander peoples. UC hosted the following events:

- Vibrant Aboriginal artwork revealed at Ngunnawal Centre
- Ngunnawal Lecture presented by Wiradjuri man Troy Rugless
- The Ngunnawal Centre hosted the Indigenous Marathon Foundation (IMF) event. UC students and staff continued to undertake IMF virtual runs off campus in the latter parts of 2021.

NGUNNAWAL CENTRE

The Ngunnawal Centre focuses on increasing the success rate of Aboriginal and Torres Strait Islander students and plays a crucial role in supporting them both directly and indirectly, by working with Faculties and central areas on campus, and engaging with Aboriginal and Torres Strait Islander communities.

- The Ngunnawal Centre hosted celebrations for 43 Aboriginal and Torres Strait Islander students in 2021. Graduates for 2021 included 24 students in Semester One and 19 students in Semester Two, with representation across all five faculties. The Ngunnawal Centre held a Graduation Celebration in the Ann Harding Facility in Semester One, and a Zoom Virtual Graduation Celebration in Semester Two. Centre staff prepared gift packages and photo opportunities (with academic regalia) throughout graduation week.
- The Ngunnawal Centre made check-in calls, and sent follow-up emails, to ensure the wellbeing of and provide support to all 256 Aboriginal and Torres Strait Islander students, at the commencement of the 12 August 2021 ACT lockdown period.
- This year, the free Ngunnawal Centre Tutoring Program program had 30 experienced tutors with five identifying as Aboriginal and/or Torres Strait Islander. In Semester One, the program had 36 students, with five students in Winter Term and 25 students in Semester Two.
- In 2021, the Ngunnawal Centre engaged and trained eight current Aboriginal and Torres Strait Islander students as Gurumbul Champions, role models and ambassadors to promote the Ngunnawal Centre at events such as O-Week, Deadly Drop-In Sessions, and Monthly Munch events.
- The Ngunnawal Centre engaged the services of Study Skills to provide academic support in the Centre and provide on-ground training to Gurumbul Champions. This occurred via face-to-face drop-in sessions at the Centre and virtually during the lockdown period.
- During the ACT lockdown period, the Ngunnawal Centre hosted fortnightly Virtual Night In events on the Ngunnawal Centre Canvas page. The events were crucial to maintaining a sense of community between students and staff in a remote working/studying environment.
- On 29 October 2021, the Ngunnawal Centre team hosted its End-of-Year Celebration virtually, with OATSILS staff, Aboriginal and Torres Strait Islander students from UC, members of the Ngunnawal Centre Tutoring Program and other UC partners.

DOMESTIC ONSHORE STUDENTS ON AUSTRALIAN CAMPUSES IDENTIFYING AS ABORIGINAL AND TORRES STRAIT ISLANDER PEOPLES (INCLUDES UCC)

EFTSL	2016	2017	2018	2019	2020	2021
Neither Aboriginal nor Torres Strait Islander origin+	8,721	8,900	8,808	8,615	8,631	8,559
Of Aboriginal and Torres Strait Islander origin+	166	174	188	203	210	210
Total	**8,887**	**9,074**	**8,996**	**8,818**	**8,841**	**8,769**

* All figures are for Equivalent Full-Time Student Load (EFTSL), a measure of a student's study load. An EFTSL of 1.0 is the standard annual study load of a student undertaking a program on a full-time basis. The sum of the components does not always add to the total shown, due to the components being rounded.

DOMESTIC AND INTERNATIONAL PARTNERSHIPS 2021

REACHING STUDENTS ACROSS AUSTRALIA

Making education more accessible — by increasing UC's provision of online courses — progressed during the year, following the engagement of Online Project Management partner, Keypath Education Australia.

The new initiative is part of UC's Online Postgraduate Coursework Strategy (UC Online) which is focussed on delivering PG courses that will be intentionally designed for the online environment.

The courses will be taught using the carousel model of six seven-week teaching periods during the year. The model provides flexibility, as students can study one unit at a time and start their course during any of the six teaching periods.

Courses commencing in 2022 include the Master of Counselling and Juris Doctor.

UC SYDNEY HILLS CAMPUS MEETING AUSTRALIA'S HEALTH NEEDS

Despite COVID-19 lockdowns delaying the refurbishment of the 2,000 square metre building that will house the UC Sydney Hills campus, the energy and enthusiasm for this exciting project remains high.

Significant work and resources have been invested by UC and campus partner, the Education Centre of Australia, to ensure a high-quality student experience, with exceptional facilities to match. Work has been completed on high-tech teaching and lab spaces, as well as simulated hospital wards.

Teaching the Bachelor of Nursing and other health courses is expected to commence in Semester Two, 2022 pending professional accreditation and regulatory approval. With a growing demand on health services across Australia, the new campus will play an important role in educating highly trained nurses to meet current and future needs.

KICKING GOALS WITH ONE OF THE WORLD'S LARGEST FOOTBALL LEAGUES

Further building its image as a leading Australian sporting university, UC signed a Collaboration Agreement with the Spanish Liga National Professional Football League (LaLiga), one of the world's largest and most valuable football leagues, ranked globally as the sixth wealthiest professional sports league. The partnership is the direct result of the Faculty of Health-designed and -delivered Sport Management Study Tour to Europe in 2019, led by UC Associate Professor, Stirling Sharpe.

The partnership focusses on UC sport management, exercise science, and associated degrees. Key partnership objectives include the creation, co-delivery, and co-branding of webinars, professional development short courses, and graduate courses, and development of mobility pathways for UC and LaLiga students, enabling UC students to visit Madrid and LaLiga HQ to develop European Sport Management knowledge and experience.

WORKING WITH COMMUNITY TO SUPPORT PEOPLE LIVING WITH DEMENTIA

UC will bring its leading expertise in aged care and dementia research to a new project led by The Neighbourhood Canberra (TNC), proponents behind Canberra's first village for people living with dementia. A Memorandum of Understanding was signed by the two organisations. This will see UC academics contribute to every stage of the development, from residential design to an innovative model of dementia care, as well as create internship and project opportunities for students.

The central vision is to establish a village in Canberra tailored to the specific needs of people living with this complex condition who need around-the-clock supportive care. It will also offer services and amenities to non-residents, allowing for strong integration between villagers and the broader community.

SCIENCE AND TECHNOLOGY LEARNING WITH QUESTACON

UC and Questacon — The National Science and Technology Centre have renewed ties, building on the successful collaborative activities undertaken over the last three years, to inspire Australians' engagement with science, technology and innovation. The new agreement will continue to provide a framework for the two institutions to strengthen the partnership through: placement opportunities for UC staff and students, exchange of specialist knowledge for program development, guest lectures, development of joint research projects, and co-supervision of Higher Degree by Research students.

CELEBRATING 20 YEARS DELIVERING THE MBA WITH NINGBO UNIVERSITY (NBU) IN CHINA

The 20th Anniversary Celebration of the UC-NBU joint MBA program was held in Ningbo on 21 November, 2021 and attended by more than 190 distinguished guests and alumni. Vice-Chancellor and President Professor Paddy Nixon provided a congratulatory speech to the guests via video recording, expressing his gratitude and appreciation for the longstanding partnership, and wishing the Joint MBA Program continued success in the future. Approximately 1,000 senior managerial professionals have graduated from the program.

RESEARCH AND INNOVATION

The University of Canberra research teams enjoyed a successful year in spite of the ongoing challenges of 2021, securing major grants and funding, publishing innovative work in respected publications, strengthening existing partnerships and developing new ones.

In 2021, UC was ranked first in the world for its work to reduce inequalities in the 2021 *Times Higher Education* (THE) Impact Rankings. It was also ranked 16th in the world and at number two nationally in the *Times Higher Education* (THE) Young University Rankings.

These results owe much to UC's long-term research and innovation strategy and investment in research capabilities, as well as community impact, progressive outlook and strong focus on partnerships.

MAJOR RESEARCH FUNDING

UC's research income in 2021 reached $17.5 million, in spite of the University facing a challenging year in which research was once again impacted by the ongoing COVID-19 pandemic.

Funding highlights for 2021 included:

- Associate Professor Phillip Newman and team secured $1.86 million for the project *Workload monitoring for injury prevention in aircrew personnel*.
- Professor Arthur Georges secured over $1.27 million from the Australian Research Council (ARC) for *Epigenetics of Sex in the Dragons*.
- Dr Alejandro Trujillo- González and team secured $1.31 million for a project looking into invasive species entitled *Pest hitchhikers in shipping containers* and $771,000 for research specifically looking into the detection of khapra beetle eDNA in shipping containers.
- Professor Luis Salvador-Carulla joined UC, and brought $971,108 of funding with him for his project *Evaluation of the Veterans and First Responders Mental Health Program*.
- Professor Robert Tanton secured $581,735 in funding for *Higher Education Research Projects* to assist the Department of Education, Skills and Employment (DESE) to build a stronger evidence base to inform higher education policy and program design.

ENGAGEMENT, IMPACT AND PARTNERSHIPS

ENGAGE UC

Engage UC is a shopfront for the coordination of the University's Industry Engagement and Knowledge Exchange activities, an interaction point to showcase capabilities, celebrate collaboration success and allow industry, government and other organisations to access UC.

The Engage UC portfolio continues to support UC's research community, resulting in significant pipeline opportunity across both public and private sectors, income generation, research commercialisation, and researcher training activities.

The Engage UC team continue to focus and expand on the Innovation and 2020 Industry Engagement Strategy by:

- Boosting engagement with public, private and third sector organisations by promoting the University's capabilities, educating and fostering entrepreneurial culture, and supporting knowledge exchange and technology transfer.
- Engaging with the ACT Innovation ecosystem to support the University's innovation endeavours.

PIONEER PROGRAM

Extending the successful 2020 series of UC researcher training workshops and industry events, the portfolio activated several industry-specific webinars drawing on the expertise of external industry and government experts to develop areas of research strength across UC in Education, Health and Future Job Skills.

A series of complimentary research commercialisation webinars was also held to encourage and support researchers in idea development through the Discovery Translation Fund process.

DISCOVERY TRANSLATION FUND

The Discovery Translation Fund (DTF) assists the commercialisation of new technologies and innovations from the University of Canberra, the Australian National University and Charles Sturt University. The goal of the DTF is to help bridge the critical funding gap between discovery research, and the commercial development of new technologies and establishment of new ventures.

In 2021, six EOI's were submitted, resulting in four funded projects totalling $250,703. The funded projects cover a wide scope of research ranging from treatments for respiratory syncytial virus (RSV) and myopia, improvements to medical imaging, and a digital news aggregator designed to help amplify Indigenous voice.

MAJOR INITIATIVES

ARTS FOR RECOVERY, RESILIENCE, TEAMWORK AND SKILLS (ARRTS)

The Australian Defence Force (ADF) Arts for Recovery, Resilience, Teamwork and Skills (ARRTS) program, now in its seventh year of collaboration, continued to provide opportunities for currently serving wounded, injured and ill service personnel to undertake a month-long creative arts program held at UC.

COVID-19 restrictions again saw the cancellation of the scheduled November program.

UC was successful in its tender submission, securing funding for the ARRTS program out to the end of 2023.

BUSHFIRE RECOVERY INITIATIVE

Work continued on the bushfire recovery (Regeneration) program with Australian actor and comedian Magda Szubanski, in collaboration with the SA-based Hospital Research Foundation and Victoria-based Phoenix Australia. Unfortunately, completion of the project has been delayed due to ongoing travel restrictions associated with COVID-19, but it is anticipated that completion will occur by June 2022.

DEFENCE PARTNERSHIPS

2021 saw continued engagement with the Department of Defence, resulting in an expansion of the terms for the ADF

Mental Health Strategy and Suicide Prevention Program, together with multiple agreements awarded predominantly in the area of injury evaluation and prevention, and human performance enhancements.

INTELLECTUAL PROPERTY AND COMMERCIALISATION

Extensive work continued to develop in assisting UC researchers to commercialise their inventions and in the protection of IP.

The University's first sale of IP was achieved through the sale of two unique beehive frame IP to an Australian-based industry manufacturer. This provided ongoing collaboration with UC researchers and will see additional manufacturing and industry innovation in the Australian bee-keeping industry, both commercial and private.

The University's first US medical patent was granted in 2020, for an ophthalmic solution for the treatment of myopia, a significant milestone following delays due to COVID-19 restrictions.

Extensive negotiations were underway in 2021 with EngageUC successfully negotiating and securing a commercialisation deal with a Singaporean commercialisation arm. The terms sheet was signed in December 2021.

This commercialisation deal will entail the Singaporean institute funding a Phase II trial in Singapore to evaluate the safety and efficacy of the University's myopia formulation.

EngageUC also successfully expanded the University's IP portfolio by filing a new provisional patent covering a new active compound as a brand-new treatment for visual disorders.

EngageUC actively solicits Invention Disclosure Forms from researchers as part of their mission to scout new IPs. In 2021, it received five Invention Disclosure Forms, three of which were funded by DTF.

GRADUATE RESEARCH

DOCTOR OF PHILOSOPHY (PHD PLUS)

The reinvigorated UC Doctor of Philosophy or PhD Plus, designed to enhance employment outcomes through a unique mix of industry engagement, research training and transferable skills development, and mentorship, commenced in February 2021.

The PhD Plus achieved excellent intake numbers (89 candidates), high levels of engagement in the mandatory coursework, and good uptake of the PhD Plus Mentoring pilot program — 21 PhDs were matched with internal and external mentors from UC alumni, professions, or industry. A new PhD Plus marketing campaign was launched for the Semester One, 2022 intake with good responses (161 leads converted to 19 expressions of interest).

The Graduate Research (GR) team is working on an industry internship framework and program for 2022, as part of the strategy to prepare candidates for post-PhD careers, and address the government's Growing Industry Internships initiative. The University is also updating its Higher Degree by Research (HDR) candidates End-User Engagement reporting to align with the new government reporting requirements.

COVID-19 SUPPORT PACKAGE FOR HDR CANDIDATES

With border closures and lockdowns, local, interstate and international HDR candidates were once again impacted by the COVID-19 pandemic.

In 2021, the GR team supported 51 HDR candidates materially impacted by COVID-19 through the approval of extensions to candidature, tuition fees, and/or stipend scholarships, and 35 HDR candidates accessed COVID-related leave. The HDR Support team delivered virtual drop-in sessions to support staff and HDR candidates during and after the ACT lockdown.

13 new HDR candidates were admitted through the pilot program for the onboarding of international HDR candidates offshore in Semesters One and Two, 2021.

BUSINESS PROCESS AND SYSTEM IMPROVEMENTS

The HDR Admission and Scholarship application portal was successfully launched in March 2021 and well received by UC stakeholders and potential candidates. The Portal is an online one-stop shop for admissions to HDR degrees, designed to enhance the student experience for prospective applicants. It allows Faculties and HDR Support to process applications seamlessly online. Its functionality includes the opportunity for HDR candidates to apply online for Research Training Program (RTP) stipend scholarships.

An external review of HDR candidature management business processes was completed in late September 2021, and a suite of initiatives is underway to implement improvements designed to build capability, capacity and efficiency, drive performance in the Graduate Research work environment, and improve the candidate experience and career outcomes.

In addition, an external review of the Researcher Development (ReD) program was finalised in December 2021, with recommendations to ensure the program is aligned with best practice, fit for purpose, and delivers researcher development activities to build institutional capacity and HDR candidates', supervisors' and researchers' capabilities.

The Respectful Relationships working group, established in 2021, focused on promoting a safe and mutually respectful environment for HDR candidates and supervisors. This is aligned with Universities Australia's *Respect. Now. Always.* initiative, and the Australian Council of Graduate Research's Principles for Respectful Supervisory Relationships.

UC RESEARCHER DEVELOPMENT (RED) PROGRAM

The ReD team delivered workshops online, in person, and in hybrid mode to ensure access on and off campus (interstate and international) for HDR candidates and staff in Semester One, 2021.

UC's ReD events returned to online-only from 13 August 2021 in line with the ACT lockdown, and were delivered virtually for the remainder of 2021.

To proactively support the wellbeing of the researcher community, the UC ReD team increased Wellbeing offerings, with 13 open workshops for candidates and staff. The HDR Wellbeing pilot program was launched in April 2021 with 50 HDR candidates. Participants reported less stress and better connection with the UC community.

Across other institutions and at UC, attendance at researcher development activities was down, with 'virtual fatigue' setting in. In 2021, 105 development activities were delivered by UC ReD, an increase from 89 activities in 2020. A total of 1,021 attendances was recorded at development activities in 2021, which is an average of 9.7 people at each event (a slight drop from 2020 attendance rates). Shut Up and Write had 46 sessions with a total of 269 attendances, and Writing Intensives had 122 attendances over three days in Autumn (in person and online option) and 95 attendances over three days in Spring (online only).

UC's Big Research Pitch — targeted for researchers — and Three Minute Thesis competition — for HDR candidates — were delivered with an online live-streamed final in 2021.

UC's Big Research Pitch received over 1,700 votes recorded from around the world and over 1,900 livestream views (live and playback), demonstrating interest in the exciting and innovative research at the University.

The 2021 Three Minute Thesis final had over 1,100 votes for people's choice, and over 2,500 livestream views (live and playback).

RESEARCH SCHOLARSHIPS

The University awarded 34 Research Training Program (RTP) stipend scholarships to candidates in 2021: 26 awarded in the main round and eight in the mid-year round.

Several successful recipients were unable to commence their courses due to COVID-19-related travel restrictions; these scholarship offers have been held over to 2022. In addition, 11 Faculty-managed HDR scholarship stipends were awarded, funded through donors, research grants, or industry partnerships.

Eight of the new PhD Plus candidates were awarded stipends funded on a 50:50 basis by UC and an industry partner, supporting the aim to expand the number of HDR candidates who are funded, as well as the number of industry partnerships and HDR engagement with industry.

Indigenous Stipend Scholarship

An Indigenous Australian HDR Stipend Scholarship was awarded in Semester Two, 2021, and deferred for a Semester One, 2022 start.

International research training partnerships

A few partnership agreements lapsed in 2021 due to border closures; however, there will be opportunities to revive negotiations and explore new partnerships as border restrictions ease.

The University is continuing to consolidate its strategic partnership with the Ministry of Religious Affairs (Indonesia), and to nurture relations with the business partner, PSB Academy, for the Singapore cohort of the Professional Doctorate in Business Administration.

UNIVERSITY RESEARCH INSTITUTES AND CENTRES

CENTRE FOR SUSTAINABLE COMMUNITIES (CSC)

The CSC was established as a University Research Centre in late 2019 and is led by Associate Professor Katharine McKinnon (Director) and Professor Barbara Pamphilon (Associate Director).

The CSC comprises four research groups: Comparative and International Education for Development, Learning Communities, Action Research for Development, and Rural Education and Communities.

The work of these four research groups focuses on diverse ways of doing, being, and knowing in cultures and communities around the world, to contribute towards achieving sustainable and equitable futures for people and the planet.

In 2021, work started on nine new projects worth over $1million from funders such as the Australian Centre for International Agricultural Research (ACIAR), the Australian Research Council (ARC), and the NSW Department of Education and ACT Education Directorate.

Projects awarded include *Strengthening agricultural resilience in Western Province, PNG: Developing methods for strengths-based livelihoods approach* (Associate Professor McKinnon), *Innovating fish-based livelihoods in the community economies of Timor-Leste and Solomon Islands* (Associate Professor McKinnon), *NSW Ambassador Schools Research Centre* (Associate Professor Dr Philip Roberts), *Building Cultural integrity with 'Country as Teacher'* (Assistant Professor Dr David Spillman), *Calm and Alert — Ready to Learn: A transition program created by families, early-childhood services and schools* (Associate Professor Dr Deborah Pino-Pasternak), *and Adapting to salinity in the Southern Indus Basin* (Senior Lecturer Dr Sandra Heaney-Mustafa).

CSC researchers produced over 50 high quality scholarly outputs and publications that were targeted for industry and community impact. The quality of research was recognised with Faculty of Education and University of Canberra Research Excellence Awards including a Researcher Excellence Commendation (Professor Moo Sung Lee) and an award for outstanding team achievement in Research or Innovation (Associate Professor Roberts, Dr Jenny Dean and Natalie Downes).

Centre For Creative and Cultural Research (CCCR)

The CCCR is a multidisciplinary research hub for applied creative practice and research that intersects across the health, environmental, digital and citizen humanities. It produces problem-solving research using creativity to build resilience and sustainability, that furthers understanding of local and global challenges.

2021 was the CCCR's second year as a centrally supported research centre and its 12 research leaders achieved remarkable outcomes – in spite of the impacts of COVID-19, which saw several programs cancelled, fieldwork delayed and community-based research put on hold.

2021 was also a year of honing the CCCR's focus on three overlapping areas of research strength — Future Heritage, Creative Sustainable Communities, and Arts and Health.

Highlights of this new focus included two successful ARC grants; a major National Heritage Grant for *Digital modelling for conservation: Managing the Old Great North Road Cultural Landscape for climate-wise resilience*; an industry co-funded PhD project on heritage, wellbeing and sustainability research; a co-funded Linkage Seed Project on the Ginninderry Living Lab, in partnership with Riverview projects; three significant research contracts with the ACT government focused on supporting the growth and recovery of ACT's cultural and creative industries; and a successful tender to continue the Defence ARRTs project until 2023.

CCCR research projects and outputs were acknowledged by grant success and national awards for creative excellence, but also contributed to conserving significant heritage, to improving community resilience and wellbeing, and to fostering the creative economy.

HEALTH RESEARCH INSTITUTE (HRI)

The HRI consolidates and showcases UC's strengths, building the scale, scope, sustainability, and infrastructure to support world-class public health and health services research. Its strategic direction is anchored to UC's Civic University mission through engagement with local government and industry, and large research trials and health promotion interventions in the ACT and region. International partnerships allow the reciprocal global sharing of knowledge and expertise.

The HRI highlights for 2021 include:

Mental Health Policy Unit

A new Mental Health Policy Unit was established to support healthcare decision-makers, executives, policymakers and advocates, and improve health outcomes. It is led by Professor Luis Salvador-Carulla, whose research has focused on developing decision support systems in health and social policy.

The Unit hosts the Visual and Decision Analysis lab (VIDEA) that informs decision-making in mental health policy through the visualisation of healthcare and services patterns for better policy planning and tailored interventions.

Tackling Indigenous Smoking

The HRI continues to play a key role in the National Best Practice Unit Tackling Indigenous Smoking (NBPU TIS) program, providing tailored support to 41 community-based teams across Australia. In 2020, a strong downward trend in smoking prevalence in Aboriginal and/or Torres Strait Islander communities over the last 15 years was reported, leading to fewer tobacco-related illnesses and many lives saved.

There are now more Aboriginal and/or Torres Strait Islander people who do not smoke than who do, a very important step towards closing the health inequity gap for First Nations Australians.

Early Childhood Development in the ACT

HRI continues to play a key role in building the capacity of early childhood services to improve child development in the Belconnen District Area.

The Good Start in Life project, funded by the Medical Research Future Fund, aims to evaluate an innovative, integrated preventive public health approach to reduce the proportion of children with developmental vulnerabilities.

Throughout 2021, the project worked with 20 early childhood education (ELE) and care centres in the ACT. Speech Pathology and Occupational Therapy Clinical Educators supervised UC students to deliver capacity-building place-based activities to ELE and care centres and local playgroups.

The project team has also worked with key stakeholders to deliver programs within intervention suburbs, including establishing a playgroup and loose parts play pop-up.

INSTITUTE FOR GOVERNANCE AND POLICY ANALYSIS (IGPA)

IGPA was discontinued in August 2021, with its work being continued under three discrete research centres: the Centre for Change Governance (CCG), National Centre for Social and Economic Modelling (NATSEM) and the Centre for Deliberative Democracy and Global Governance.

Prior to August, IGPA focused on continuing its high quality and high impact research, leading and participating in multi-disciplinary research and education projects that brought together researchers from across the University and beyond.

Projects included working with a number of Federal and State government departments and the community sector on a range of contemporary issues, including national security, Defence mental health, disaster recovery and resilience, community development and social justice. This important work will continue within and across the centres and faculties in the years to come.

Lead by the CCG, IGPA continued to be the leading provider of Graduate Certificate programs to Australian Commonwealth Departments in 2021, with over 100 Australian Public Service employees from 11 different agencies completing an IGPA Graduate Certificate.

Additionally, IGPA delivered leadership masterclasses for Executive Level staff within the Department of Finance.

This bespoke education program is growing, with additional programs being delivered to Australian Government departments commencing in 2022 and 2023. The programs bring together expertise from across IGPA, evidence of its reputation for high quality education and training services.

NEWS AND MEDIA RESEARCH CENTRE (N&MRC)

The N&MRC enhances public understanding of the changing media environment.

Led by Director Professor Kerry McCallum, in 2021 the N&MRC comprised of 10 core members, 25 affiliate members, and 20 HDR students.

In 2021, the Centre oversaw close to $1.5m in funded research grants, and hosted several symposia, workshops and events.

In September it hosted the News Futures Policy Forum which, under Chatham House rules, mapped a national agenda to inform government, industry and community responses to disruption in the news media industries, including the impacts of digital platforms on public interest journalism and the rise of misinformation in the context of COVID-19.

It also launched N&MRC reports on the co-production of open source software, news coverage of COVID-19, media literacy, as well as the *Digital News Report: Australia*.

The Centre continued to build its industry and international collaborations, welcoming eminent media scholar Professor Stuart Cunningham as Distinguished Visitor and Centre member.

The N&MRC hosts a highly successful online seminar series that showcases the research of members and researchers from across the globe.

In December, Deputy Director Associate Professor Caroline Fisher hosted the highly successful Journalism Education and Research Association (JERAA) annual conference.

STEM EDUCATION RESEARCH CENTRE (SERC)

Closure of international borders demanded the team's research program remained somewhat localised for 2021. SERC's priorities thus focused on the translational nature of its work, due to a desire for its research and development programs to have nation-wide scalability.

SERC maintained and further developed the reputation of STEM and spatial-reasoning research projects through strong industry and philanthropic partnerships, such as with Rapid7 and the Minderoo Foundation.

It maintained strong international and national connections via attendance at numerous virtual conferences, including:

- The second International Conference on Education and Technology (ICETECH), Indonesia. Keynote: Thomas Lowrie, Centenary Professor and Director of SERC.
- Speakers: Associate Professor of Learning Sciences (Cognition) Ilyse Resnick, Assistant Professor of Learning Technologies Christina Lommatsch, Dr Sitti Patahuddin, Assistant Professor.
- 14th International Congress on Mathematical Education (ICME-14), Shanghai (Topic Study Groups Coordinator: Professor Lowrie)
- 2021 MANSW Different by Design Conference (Keynote: Professor Lowrie)
- 2021 Australian Teacher Education Association (ATEA) Conference
- Mathematics Education Research Group of Australasia (MERGA) Annual Conference
- Early Childhood Australia (ECA) National Conference 2021
- Society for Research in Child Development (SRCD) (Speaker: Dr Resnick)
- Invited talks for Temple University and Macquarie University (Dr Resnick)

SERC continued to work closely with the Federal Department of Education, Skills and Employment (DESE) and state-based education jurisdictions to scale projects in ways that support a diverse range of communities (including vulnerable and geographically isolated).

Having been awarded $5.4 million in 2020 to enable the ELSA program's extension into primary schools, SERC commenced research and development for the ELSA F-2 project, which involved the further development of apps and complementary off-app educational activities to enhance children's STEM learning in their early years of formal schooling. This project is funded by DESE, until December 2025.

SERC has worked steadfastly to foster and enhance the entrepreneurial capability of its STEM programs. As previously reported, DESE gifted the ELSA pre-school program licence to SERC to ensure the program's sustainability by turning it into a commercially viable product. To achieve this, and following extensive discussion and negotiation with UC, SERC has established a company, SPLAT-maths. The University of Canberra and SPLAT-maths now have the opportunity to establish a sustained pipeline for research and development.

SPLAT-maths will extend the ELSA pre-school program to support STEM education nationally, including in remote and disadvantaged communities, while raising the national and international profile of UC in STEM education. The establishment of a commercialised entity for the early years learning program is expected to lead to further industry support for the Centre's research program.

SERC academics (Professor Lowrie, Dr Resnick, Dr Patahuddin and Senior Lecturer Tracy Logan) are currently supervising nine PhD students. Fulbright Scholarship Awardee, Associate Professor Jennifer Albert (Director, The STEM Center of Excellence, The Citadel, USA) is expected to join the SERC team for at least three months in 2022. Dr Albert was awarded the scholarship in 2021, but was delayed due to the COVID-19 pandemic.

UNIVERSITY OF CANBERRA RESEARCH INSTITUTE FOR SPORT AND EXERCISE (UCRISE)

UCRISE continued to maintain a steady forward progression in 2021 in response to the COVID-19 pandemic. There were some impacts on direct research activity, but this was consistent with the sector as a whole.

In mid-2021, Professor Gordon Waddington moved on to the role of AIS UC Professor of Sports Medicine Research, and Professor David Pyne took over as Director of UCRISE.

This year, UCRISE staff successfully completed 101 peer-reviewed published articles and submitted more than 20 funding applications. Eight were successful, attracting $2.4 million in research funds to the University.

UCRISE members had leading roles in the development and implementation of processes for both safe sport, and safe sport sciences research, in response to the COVID-19 pandemic at national and international levels, as well as supporting the nation's athletes at the 2020 Tokyo Olympic Games.

In 2021, highlights from the four original UCRISE research foci included the following:

- The Environmental Physiology group commenced work on an NHMRC-funded collaborative project with the University of Sydney, developing Australia's first evidence-based extreme heat policy for child and youth sport
- The Physical Literacy group continued the implementation across several Australian states of the Physical Education and Physical Literacy (PEPL) approach to enhance physical literacy in primary school students
- The High-Performance Sport group delivered national guidelines on the effect of COVID-19 on athletic training
- The Sport and Exercise Medicine group commenced a project in collaboration with the NASA Johnson Space Centre, on how the human body responds to acute changes of gravitational load
- Two new research foci at UCRISE were established in 2021: Sport Integrity and the Active Brain.

The Sport Integrity group had immediate impact, with Sport Integrity Australia and UC signing an MoU for research and education.

The Active Brain group has received significant funding support from the Department of Defence for the development of an integrated approach to monitoring and improving resilience and readiness in tactical athletes.

INSTITUTE FOR APPLIED ECOLOGY (IAE)

The year was characterised by disruptions from the ongoing COVID-19 pandemic, that resulted in considerable delays to carrying out research activities and prevented international travel.

The two centres within the IAE both had considerable success over the year, collectively publishing more than 100 papers. The Centre for Applied Water Science (CAWS) focuses on applying interdisciplinary research to find solutions to water management challenges, while the Centre for Conservation Ecology and Genomics (CCEG), combines strengths in ecology and genomics to achieve effective solutions for the conservation and management of Australia's natural resources.

Staff from the IAE were heavily involved in the redevelopment of the undergraduate Environmental Sciences degree, which will be launched with a variety of new units in 2022.

The IAE attracted over $4 million in research funding, including $1.25 million from the Department of Agriculture, Water and the Environment to investigate the use of environmental DNA to detect biosecurity threats in shipping containers, led by CCEG Senior Research Fellow Dr Alejandro Trujillo-González, and a $1.25 million Australian Research Council Discovery Grant led by CCEG's Professor Arthur Georges, to investigate how genetic and environmental factors interact to determine the sex of individuals in reptiles.

Professor Ross Thompson, Co-Director of the IAE and Director of CAWS and Associate Professor Bradley Moggridge were awarded the Engineers Australia GN Alexander Medal for their paper *Cultural value of water and western water management, an Australian indigenous perspective published in the Australasian Journal of Water Resources.*

RESEARCH NETWORK

UNIVERSITY OF CANBERRA COLLABORATIVE INDIGENOUS RESEARCH INITIATIVE (UC CIRI)

A network of UC researchers and professional staff committed to Indigenous research capacity-building, UC CIRI supports collaboration among UC's Aboriginal and Torres Strait Islander and non-Indigenous staff and fosters local, national and international research partnerships to promote, connect and grow UC's Aboriginal and Torres Strait Islander research capacity across faculties, research institutes and centres.

UC CIRI supports Indigenous research capacity building primarily through three programs, the Research Grant Scheme, Scholarship Program, and Visitor Program.

With the increase of Indigenous staff employed at UC, membership of the UC CIRI Executive Committee has been at its highest since early 2016.

Indigenous Research Symposium

UC CIRI coordinated the inaugural Indigenous Research Symposium on 16 December 2021. This online event was created from the Stretch RAP Action Item 16.2 which requires UC to hold a biennial conference commencing in 2021.

The event showcased research undertaken by UC researchers on matters important to Aboriginal and Torres Strait Islander peoples. Presenters included Senior Researchers, Early Career Researchers and Indigenous PhD students, from across all five faculties.

The event was widely advertised externally and had 80+ registrants, as well as several queries seeking access to the recording of the event.

Research Grant Scheme

In addition to $48,000 in funds approved for projects in 2020 that continued into 2021, the UC CIRI Committee approved a further $150,500 in funding for research projects in 2021.

Projects approved in 2020, for continuing into 2021:

- *Teaching for Country: Exploring transformative opportunities in initial teacher education through enacting Indigenous ways of knowing being and doing* — $38,100 approved for 2021
- *Community Based Disaster Risk Resilience for Sustainable Indigenous Development: A Comparative Study between Remote Indigenous Communities of Northern Australia and Pakistan* — $9,900 approved for 2021

Projects approved in 2021:

- *The IMF Warrior Project: Reducing Indigenous Recidivism* — Total for Stage 1: $51,500 (2021 - $38,500 and 2022 - $13,000)
- *An Investigation of Indigenous Knowledge Transfer and Communication Practices to embed in IT innovation design and intervention for Children's Cyber Safety* — Total: $52,400 (2021 - $11,400, 2022 - $26,900 and 2023 - $14,100)
- *Amplifying Indigenous news through action research* — Total $40k, to commence in 2022
- *Barrier's Project (Consultancy)* — $17.9k (2021)

Scholarship Program

Due to the impacts of the COVID-19 pandemic, there was a decline in applications under this program. UC CIRI approved $2,200 in funding under this program.

Visitor Program

UC CIRI approved $4,600 in funding under this program for a team from the Yalu Corporation (Northern Territory) who are members of the Disaster Resilience project, to participate in Yarning Circles and to present a lecture at UC.


75%
30%
60%
348
589
1863

COMMUNITY

As a civic university, the University of Canberra is deeply embedded into the fabric of Canberra and its surrounds. Throughout 2021, UC developed its strong community ties further providing services, research and teaching opportunities; the University also expanded relationships via various sponsorships.

In response to the ACT entering lockdown on 12 August, UC's Bruce campus was closed and only the Medical and Counselling service was available to the public until restrictions eased.

The UCX Food Pantry continued to support students impacted by the pandemic, and the Accelerated Pathways Program proved a valuable point of engagement for Year 11 and 12 students.

A number of public events, including the launches of UC's Campus Master Plan and Sport Strategy,

ENGAGEMENT EVENTS IN 2021

The University of Canberra hosted the following key engagement events in 2021.

Commencement Ceremony, 1 February

International Women's Day, 4 March

Master Plan Launch, 25 March

Sports Strategy Launch, 18 June

Ngunnawal Lecture with guest speaker Troy Rugless, 8 July

College of Adjuncts online event, 15 September

Annual COPE Memorial Lecture, 26 November

Due to the pandemic, multiple events were cancelled or rescheduled, including the Distinguished Alumni Awards, the Women's Celebration Breakfast, Donor Thank You event, Don Aitkin Lecture, and September Graduations. Other events were moved to be online only.

UC ACCELERATED PATHWAYS PROGRAM

The University of Canberra commenced delivery of the UC Accelerated Pathways Program in 2021, as part of a partnership between UC, the ACT Government and the ACT Board of Senior Secondary Studies.

The program provides opportunities for Canberra's Year 11 and 12 students to gain useful skills and help prepare them for future tertiary study by undertaking a university level at UC as part of their school studies.

More than 60 students from several ACT secondary schools commenced in the program in 2021. They will complete a University of Canberra unit of study, which will contribute to their ACT Senior Secondary Certificate and their Tertiary Entrance Statement. Successful students will also earn credit towards a future University of Canberra degree.

The extension courses allow students to pursue study in areas of interest, including Anatomy and Physiology, Business Decision Making, Information Technology and Understanding People and Behaviour (Psychology).

By delivering the learning content over an extended period, students will be able to engage more deeply with and develop an understanding of the content matter, which will prepare them for their future studies more deeply.

In addition to completing the unit of study, students will also have access to the services and facilities provided on the University's Bruce campus to help them transition to university life – including the Library, Medical and Counselling Centre, Student Wellbeing and Support and Study Skills.

New units will come on board in 2022 to expand the capacity of the program and provide even more students with a unique pathway to university study.

SPONSORSHIPS IN 2021

The University of Canberra sponsored the following organisations and programs in 2021.

- Brumbies — sponsorship and partnerships through UCRISE and UC Sport
- Design Canberra Platinum Sponsorship — Partnership with the Faculty of Arts and Design (FAD), providing opportunities for students
- Capital Football, Canberra United — The University is a major sponsor of the women's soccer team
- Project Independence
- Domestic Violence Crisis Service — Platinum sponsor supporting the DVCS
- Sydney Thunder (Cricket NSW)
- Salon Canberra Forum
- Win the Day Gala
- Canberra Region Tourism Leadership Forum — supporting tourism in the ACT region
- Indigenous Marathon Foundation — NAIDOC Week Virtual Running Festival
- Click and Connect Program — UC student photography program
- Special Children's Christmas party
- UC Capitals

GIVING

Despite the persistent challenges of COVID-19 throughout 2021, the University's alumni and friends continued to show their strong support in pledged or donated funds to support students and research, as well as additional gifts in kind.

For the second year in a row, the University was unable to hold the regular annual Donor Thank You event in 2021; the ever-popular Women's Celebration Breakfast, supporting our cancer recovery research program, was also cancelled due to COVID-19. Despite being unable to connect face-to-face, the generosity and support from UC's donor community was evident over the course of the year.

The UC Foundation continued to manage and award over 60 philanthropic scholarships, helping many UC students facing disadvantage.

There were 17 UC Foundation Scholarships awarded to students from donations secured in the UC Foundation Scholarship Appeal that occurred at the end of the financial year. Over 130 scholarship applications were received, demonstrating the great need among the student body for financial support.

The university encountered many students facing financial hardship as a result of the ACT lockdown commencing in August. Thanks to generous donations from the staff, alumni and donor community, the Student Empowerment Fund was able to finance the following programs supporting students facing financial hardship in 2021:

- Laptops purchased for the UC Device Loan Program
- Grocery vouchers provided to students in extreme hardship
- Over 1,200 student meals provided to students via UCX
- Over 1,000 fruit and vegetable packs provided to students via the UCX Food Pantry

In October, the University's nursing community paid tribute to former staff member, the late Dr Sarah Cope, at the third annual memorial lecture and awarding of the Caring for Older People Excellence (COPE) Award.

In December 2021, the University took carriage of the donation of an Audi A7 from the Audi Foundation. This is to be used by students for engineering research and education purposes within the Faculty of Science and Technology.

A number of bequests were realised in 2021, in particular from the Estates of the late Alan Bishop, the late Ivan Walsh and the late Susan Salthouse. These wonderful bequests will support a number of programs and scholarships into the future, leaving a lasting impact on the University.

Thank you to all our donors. The generosity of the UC community — including staff, students, alumni and donors — continues to make a significant difference to the lives of students, research and programs at the University of Canberra, and we are especially grateful.

ALUMNI ENGAGEMENT

MENTORING

The UC mentoring program continued to build professional relationships for students through 2021.

The mentoring program partners first-year UC students with others further on in their degree, who provide support and guidance in their studies. In turn, these student mentors are paired with alumni mentors. These alumni mentors, working in industry, provide wisdom on succeeding in their field, advice on how to enhance their final years of study, and how to successfully transition to the workforce.

The UC alumni mentoring program benefited 69 students through 2021 and is looking forward to growing the cohort in the coming year.

THE RESILIENCE PROJECT

The Alumni Team partnered with The Resilience Project for a 10-part video series that provided helpful resources and advice to assist with managing an individual's mental health, resilience, lifestyle and connection with others in the face of the COVID-19 pandemic. Alumni participated each week through a livestreamed session on Zoom.

U CAN THRIVE

The Alumni Team collaborated with alumni and UC academics to develop a series of videos that were specific to surviving the various lockdowns across the country. These videos included:

- Tips, tricks and hacks to be more creative
- Five tips to improve your photography
- Four steps to organise any room
- Incorporating STEM learning at home in the early years
- How to make hand sanitiser at home
- Home schooling ideas for Primary children
- Manifesting a game changer
- Guided meditation

GRADUATION

In 2021, UC welcomed more than 3,000 new alumni to the global alumni community. In April 2021, the University was able to celebrate these graduates at an in-person ceremony followed by a reception. Unfortunately, the September graduations were cancelled due to COVID-19 restrictions and further lockdowns.

EMERITUS PROFESSORS

In recognition of their distinguished service to the academic life of the University of Canberra, four Professors were conferred with the title Emeritus Professor in 2021:

- Emeritus Professor Murry Raff conferred on 27 May 2021
- Emeritus Professor Gerry Stoker conferred on 27 May 2021
- Emeritus Professor Patrick Crookes conferred on 27 August 2021
- Emeritus Professor David Marsh conferred on 27 August 2021

ADJUNCTS

The University's College of Adjuncts welcomed 96 new members and 76 renewed members in 2021.

The adjunct community makes a significant contribution across a wide range of activities. It strengthens the University's teaching, research and professional activities and fosters cooperation and relationships between the University and national and international communities.

MEDICAL AND COUNSELLING CENTRE

2021 marked the UC Medical and Counselling Centre's second year of managing the diverse and complex challenges created by the global COVID-19 pandemic.

Foremost was its commitment to keep University students and staff safe, being both proactive and reactive to emerging health and psychological needs. The Medical and Counselling Centre delivered services, provided support, care and advice to help the UC community to study, work and live safely.

Attendances for the general practitioners, psychologists, registered nurses, and psychiatric services continued to increase in line with the increased demand for medical and psychological services. Over 4,000 COVID-19 vaccinations were delivered to the UC community from May to December 2021.

Throughout Semester One, the Medical and Counselling Centre constantly updated screening and entry procedures in response to new areas of New South Wales and Victoria being identified as COVID-19 hotspots. Entry screening and workflow of patients and clients through the Centre was constantly reviewed to ensure risk mitigation and safety.

In April, the Centre started vaccinating UC students and staff for influenza; Medical Centre staff were simultaneously engaged in completing training modules and preparing the Centre for the challenges and requirements of providing COVID-19 vaccinations.

In May, the Centre started vaccinating eligible staff and students with Vaxzevria (AstraZeneca), the first COVID-19 vaccine to be made available to general practice. COVID-19 vaccination clinics were scheduled throughout the day and extended into the evenings to increase community access.

In June, the Medical and Counselling Centre received the Cominarty (Pfizer) vaccine. As the eligibility of groups expanded, the Centre increased the number of clinics, expanding its capacity to deal with demand.

Semester Two saw increasing numbers of cases of COVID-19, and the ACT entered an eight-week lockdown from 12 August 2021. The UC Medical Centre responded to the growing need for PCR testing, especially in its residential student population, and once again recalibrated to support the provision of daily testing clinics, as well as continuing to provide COVID-19 vaccination clinics.

Throughout this period, the Centre also continued to meet the medical and psychological needs of the UC community.

The expanded medical and psychological services introduced in 2020 continued to be in high demand, with the added challenge of managing COVID-19 risks and patients' related anxieties, together with existing mental and physical health concerns.

With a significant increase in psychological issues among patients, the Centre's psychologists correspondingly offered increased appointments and created online groups to assist students dealing with the pandemic.

These services were provided via a mixed service delivery model, both face-to-face and via telehealth, which reached UC students across the country. Some psychologists worked from home for part of the lockdown period, as recommended by the Australian Health Practitioner Regulation Agency (AHPRA) and the ACT government; however, psychologists generally remained in the Centre.

The after-hours doctor's mobile phone, which is also the dedicated COVID-19 line for students and staff, continued to take calls 24 hours a day.

Medical telehealth services continued to be a popular way for students and staff to engage with the Centre's general practitioners, enabling enhanced care for the community. Face-to-face consultations remained an option for all patients.

All UC crisis line calls, University incident reports and Emergency Department referrals and discharges were followed up on by the Centre.

As the year ended, Omicron, a new COVID-19 variant of concern, impacted Australia. The Medical and Counselling Centre once again prepared to support the health, psychological and welfare needs of the UC community.

UCX

2021 was again a challenging year for UCX and student experience, due to the impacts of remote teaching and COVID-19 lockdowns. However, it also provided UCX with the opportunity to partner with the University to further support students in a time of need.

Significantly, the UCX Food Pantry program continued to grow, with over 8,000 visits by approximately 1,500 students.

With the assistance of volunteers (many of whom were UC staff members), the Food Pantry was able to continue the valuable service during ACT lockdowns by pivoting to a click-and-collect system.

Through contributions from the UC Student Empowerment Fund (SEF) and other corporate partners, UCX increased the supply and range of products available to students. Additionally, the UCX food and beverage team worked to provide over 400 prepared meals per week for students through the Food Pantry and UC student residences during the months of September and October.

Using learnings from the previous year, UC Life was able to work with clubs and societies to deliver more events and activities online to engage students, particularly when physical interactions were not possible.

The year culminated with the annual Campus Life Awards to recognise outstanding club and individual contributions to student life. In 2021, the Academic Club of the Year was the UC Supporting Women in STEM Club, the Social Club of the Year was UC Recreation and Entertainment Club and the Cultural Club of the Year was the UC Japan Club.

On the sporting front, the University launched its Sport Strategy in 2021, the first Australian university to do so. The strategy outlines UC's goals of becoming Australia's leading university for women in sport, sport integrity and a top three sports science university nationally.

Many planned activities needed to be postponed due to the COVID-19 pandemic, with regular calendar events such as UniSport games cancelled. However, there were moments when activities were possible and some of these included:

- Hosted the UniSport Australia National 3x3 Basketball Tournament on Campus

- Conducted and hosted intervarsity sport competitions with the Australian National University and Australian Catholic University
- University students and alumni competed at the Tokyo Olympic and Paralympic Games
- UCX is looking forward to offering a wide range of events and activities to enhance the student experience in 2022.

AUSTRALIA DAY AND QUEEN'S BIRTHDAY HONOURS

UC congratulates all staff and alumni who were recognised in the Australia Day and Queen's Birthday Honours for 2020.

Australia Day Honours 2020

Air Vice-Marshall Leigh Gordon, AO

Brigadier Roget Noble, AO

Mr Phillip Champion, AM

Ms Katherine Richards, AM CSC

Colonel John Simeoni, AM

Commander Bill Taylor, AM

Colonel Murray Thompson, AM

Mrs Coralie Amos, OAM

Mr William Fogarty, OAM

Mr Mark Huxley, PSM

Ms Anita Perkins, PSM

Miss Narelle Rivers, PSM

Mr Damian Cantwell, CSC

Mr Paul Klose, CSC

Queen's Birthday Honours 2020

Major General Adam Findlay, AO

Dr Brian Babington, AM

Ms Rosalind Butler, AM

Air Vice-Marshall Alan Clements, AM

Brigadier Christopher Mills, AM

Dr Sarah Ryan, AM

Ms Joan Warhurst, AM

Group Captain James Willmot, AM

Mr Roger Allan, OAM

Mrs Jean Bennett, OAM

Dr Craig Cormick, OAM

Mr Medy Hassan, OAM

Ms Janet Jukes, OAM

Mrs Rozanne Missingham, OAM

Mrs May Anne Neilsen, OAM

Ms Robyn Porter, OAM

Colonel James Waddell, OAM

Mrs James Montgomery, ESM


ICON
CANCER CENTRE

INFRASTRUCTURE

The University of Canberra's Bruce campus enjoyed further development in 2021, with significant investment going towards refreshing existing spaces and replacing ageing infrastructure, improving comfort levels and reducing the University's energy footprint.

With these initiatives, the University moved closer towards creating its envisioned goal of '*The Educated Life*'.

2021 CAMPUS UPGRADES

A total of 24 projects, with a combined value of $9.9 million, was completed in 2021.

The focus of investment in 2021 was improving existing spaces to enhance the student experience, as well as replacing ageing infrastructure, improving comfort levels and reducing the energy footprint at the University of Canberra.

Other projects were undertaken, funded by the Student Services and Amenities Fee (SSAF), to support the student experience on campus. These included ongoing upgrades to the Library, student lounge for UCX and oval lighting upgrades.

Key developments for this year:

- South East New South Wales Health Collaborative
- Informal student study spaces
- Library Refurbishment (ongoing)
- Sporting change rooms and amenities
- Building 1 courtyard redevelopment
- Significant heating, cooling and ventilation upgrades to existing buildings
- Hazardous Chemicals and dangerous goods facility upgrade
- Perimeter electronic security upgrades

KEY PROJECT HIGHLIGHTS

Campus Master Plan Implementation

With the completion of the Campus Master Plan in 2020, it was officially launched in March 2021. There was continued investment into detailing the future development and capital works programs undertaken in 2021. Priority areas included strategic asset planning, demand analysis and civil infrastructure staging. Activities will continue in 2022 to further detail the implementation and staging of the Master Plan.

South East New South Wales Health Collaborative

In collaboration with the Australian National University (ANU) and funded by a $17 million Commonwealth Government grant, including a UC component of $14 million, clinical training facilities and student accommodation facilities (both ANU and UC) were delivered in Bega, Cooma and Moruya to provide regional learning experiences for health students.

The last of the nine facilities was the Clinical Training facilities at Moruya Hospital. This 225 square metre modular, demountable teaching and staff facility was substantially complete in November 2021 and ready for occupation pending the final occupation certificate.

Library upgrades

The University Library benefitted from high quality interior upgrades to its two main study levels. A collaborative, technology-enabled learning floor and bookable study rooms were completed on Level C in early 2021. The quiet study floor on Level D, which houses the main book collection, is being completed, to open for Semester One in 2022. The upgrades align with modern pedagogy and address compliance and safety concerns.

In addition, new chillers and cooling towers will provide reliable air-conditioning to the Library for years to come.

Hazardous chemicals and dangerous goods upgrade

This project upgraded the existing Building 17 compound to comply with current legislative requirements and support the future operational needs of the HazChem team. This included the centralised supply, storage, distribution and disposal of all chemicals, dangerous goods, waste products and research samples at the University. Works commenced in June 2021 with completion scheduled in January 2022.

DIGITAL

In 2021, Digital Information and Technology Management (DITM) delivered multiple digital projects focused on improving student experience, supporting revenue generation, and increasing efficiency across UC.

Digital Student Journey

As with previous years, the Digital Student Journey (DSJ) project continued to transform the student online experience with the launch of a new future students website.

The website provides prospective students with a tailored and user-centric experience, as they seek information online about UC. Created specifically with the future student in mind, the functionality, content, information architecture and design all focus on guiding prospective student audiences through the journey to becoming a student.

As part of the launch, a new digital handbook replaced the Courses and Units Database (CUD) with a clearer, easier-to-use interface and greater search functionality — including the ability to search based on future student, current student, or staff member user types.

Future HDR Students

The future student journey for research candidates was further enhanced with the release of a new application portal. With a user-friendly interface, new functionality, and integrations with existing University systems, the portal streamlined the Higher Degree by Research application process, making it simpler for both research candidates and staff.

UCX Website

Building on the successes of the DSJ, the DITM team also worked alongside UCX – the wholly owned subsidiary of the University focussed on the life of students on campus — to build a new website that more accurately represented its brand and catered to its user and business needs.

The website brought together a fresh new design, content and functionality in a user-friendly manner, making it easier for UC students and customers to access UCX's services. Leveraging knowledge and assets from the future student website, the project brought UCX into UC's digital landscape, providing it with more digital support and control over its online presence.

Student Residences Internet

A new Internet service was installed in UC and Cooper Lodges, available to all residents. The service is provided to meet the academic requirements of students, as well as providing them with home-like access for entertainment and social purposes.

High powered virtual desktops

Implementation of high powered (graphics intensive) virtual desktops improved the student experience by offering a flexible, remotely accessible teaching environment with enough computing resources to improve the quality of teaching in the areas of Artificial Intelligence and Deep Learning, one of the strategic goals of the Faculty of Science and Technology.

CYBERSECURITY

Cybersecurity awareness training continued in 2021 with the publishing of monthly short training videos. A positive shift in our cybersecurity culture and awareness materialised with increased submissions of user reported phishing attempts. These submissions consistently resulted in earlier detection of phishing campaigns, while delivering faster response and remediation times.

As part of continuity planning in 2021, DITM re-architected its recovery platform to increase resilience to cyber attack. The new architecture will increase the probability that faster recovery options will be available in the event of a major breach.

To improve detection capability on the wider campus network, a Network Detection and Response capability was established. This solution examines live campus traffic with advanced data analytics, machine learning and rule-based detections to highlight traffic anomalies that require further investigation.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FINANCIAL STATEMENTS

ACT Audit Office

AUDITOR-GENERAL AN OFFICER OF THE ACT LEGISLATIVE ASSEMBLY

INDEPENDENT AUDITOR'S REPORT

To the Members of the ACT Legislative Assembly

Opinion

I have audited the consolidated financial statements (financial statements) of the University of Canberra (University) for the year ended 31 December 2021 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity, statement of cash flows, and notes to the financial statements including a summary of significant accounting policies.

In my opinion, the financial statements are in accordance with the *Financial Management Act 1996* (as amended by the *University of Canberra Act 1989)* and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

(i) presenting fairly, in all material respects, the financial position of the University as at 31 December 2021, and its financial performance and cash flows for the year then ended; and

(ii) complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013.*

Basis for opinion

I conducted the audit in accordance with the Australian Auditing Standards. My responsibilities under the standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of this report.

I am independent of the University in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (Code). I have also fulfilled my other ethical responsibilities in accordance with the Code.

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

Responsibilities of the University for the financial statements

The University Council is responsible for:

- preparing and fairly presenting the financial statements in accordance with the *Financial Management Act 1996* (as amended by the *University of Canberra Act 1989), Australian Charities and Not-for-profits Commission Act 2012, Australian Charities and Not-for-profits Commission Regulation 2013* and relevant Australian Accounting Standards;
- determining the internal controls necessary for the preparation and fair presentation of the financial statements so that they are free from material misstatements, whether due to error or fraud; and
- assessing the ability of the University to continue as a going concern and disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting in preparing the financial statements.

Nara Centre, Level 4, 3 Constitution Avenue Canberra ACT 2601   PO Box 275 Civic Square ACT 2608

T 02 6207 0833 **E** actauditorgeneral@act.gov.au **W** www.audit.act.gov.au

Auditor's responsibilities for the audit of the financial statements

Under the *Financial Management Act 1996*, the Auditor-General is responsible for issuing an audit report that includes an independent opinion on the financial statements of the University.

My objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion.

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

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for expressing an opinion on the effectiveness of the University's internal controls;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the University;
- conclude on the appropriateness of the University's use of the going concern basis of accounting and, based on audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the University's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in this report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. I base my conclusions on the audit evidence obtained up to the date of this report. However, future events or conditions may cause the University to cease to continue as a going concern; and
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether they represent the underlying transactions and events in a manner that achieves fair presentation.

I communicated with the University Council regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

M. L. Harris

Michael Harris
Auditor-General
19 April 2022

UNIVERSITY OF CANBERRA

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

CONTENTS

UNIVERSITY OF CANBERRA

REPORT BY THE MEMBERS OF THE UNIVERSITY OF CANBERRA COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2021

The following people were the members of the University Council during the year ended 31 December 2021.

Chancellor of the University

Professor Tom Calma AO, AssocDipSocialWork *SAIT*, HonDLitt *CDU*, HonDSc *Curtin,* HonDUniv *Flin*, MAICD
Chair, Nominations and Senior Appointments Committee
Term of Office:
Appointed as a Council Member by the ACT Chief Minister: 21 October 2008 – 31 December 2013
Appointed as Chancellor by the Council: 1 January 2014 – 31 December 2022

Vice-Chancellor and President

Professor Paddy Nixon, BSc(Hons) *Liv*, MA *Dublin*, PhD *Shef,* FRSA, FBCS, FRSN
Term of Office: 6 April 2020 – 5 April 2025

Chair of Academic Board

Professor Elisa Martinez-Marroquin, BEng *URL*, MSc *UAB*, PhD *URL*, FIEAust, CPEng, EngExec, NER APEC, Eng IntPE(Aus), GAICD
Term of Office: 1 January 2020 – 31 December 2022

Appointed by the ACT Chief Minister

Deputy Chancellor

Dr Chris Faulks, BA *ANU*, GradDip Education *Canberra*, GradDip Management *AGSM*, HonDUniv *Canberra,* GAICD
Term of Office:
Appointed as a Council Member: 1 January 2014 – 30 June 2020, 3 July 2020 – 2 July 2023
Appointed as Deputy Chancellor by the Council: 27 October 2017 – 30 June 2020, 22 July 2020 – 2 July 2023

External Council Members

Mr Dan Bourchier, GAICD
Term of Office: 23 October 2020 – 22 October 2023

Mr Medy Hassan OAM, BArch (Hons) *RMIT***,** *BAppSc Canberra*, FRSN, FAIB
Chair, Planning and Development Committee (from 18 December 2021)
Term of Office: 19 November 2021 – 18 November 2024

Dr Tom Karmel AM, BA (Hons) *Flin,* MEc *ANU*, PhD *ANU*, GAICD
Term of Office: 22 May 2012 – 21 May 2018, 19 November 2018 – 18 November 2021

Ms Patricia Kelly PSM BA (*UTS*) GAICD
Chair, Legislation Committee
Term of Office: 11 April 2019 – 10 April 2022

Ms Annabelle Pegrum AM, BSc Arch *Syd*, B Arch (Hons 1st) *Syd*, LFRAIA, GAICD
Chair, Planning and Development Committee (to 18 November 2021)
Term of Office: 19 November 2018 – 18 November 2021

UNIVERSITY OF CANBERRA

REPORT BY THE MEMBERS OF THE UNIVERSITY OF CANBERRA COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

Appointed by the ACT Chief Minister (continued)

External Council Members (continued)

Dr Michael Schaper, BA *UWA*, M.Comm *Curtin*, PhD *Curtin,* FAICD
Term of Office: 19 November 2018 – 18 November 2024

Mr David Sturgiss, BCom *UNSW*, FCA, CFTP Snr, MAICD
Chair, Finance Committee
Chair, Investment Committee
Term of Office: 23 January 2018 – 22 January 2021 and 26 February 2021 – 25 February 2024

Ms Alice Tay, LLB *Syd*, GAICD, FGIA
Chair, Audit and Risk Management Committee
Term of Office: 3 July 2020 – 2 July 2023

Ms Christine Williams BEc (Hons) *UTAS*, MBA *Deakin*, Adv Dip Fin Ser (FP) *Tribeca*, Adv Dip GRC *PRSI*, FAICD
Term of Office: 19 November 2021 – 18 November 2024

Elected by Academic Staff

Professor Kate Pumpa BSc (Exerc Sci Nutrition) *UOW*, MSc (Nut Diet Ex Rehab) *UOW*, PhD *WSU* AEP, Adv Acc SD
Term of Office: 1 January 2020 – 31 December 2023

Elected by Professional Staff

Ms Melissa Hankinson, BCA *UOW*, GCTertEd(QA) *Melb*, MMgt *UTS*
Term of Office: 1 January 2020 – 31 December 2023

Elected by Postgraduate Students

Mr Mithil Sawardekar, BMS *Mumbai*
Term of Office: 1 January 2021 – 31 December 2021

Elected by Undergraduate Students

Mr Jacob Webb
Term of Office: 1 January 2021 – 31 December 2021

UNIVERSITY OF CANBERRA

REPORT BY THE MEMBERS OF THE UNIVERSITY OF CANBERRA COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

Meetings of Members

The table below provides details of the number of Council and Committee meetings convened during 2021, details of the meetings Council Members were eligible to attend (A) and their record of attendance (B)

Council Member	Council Meetings		Audit and Risk Management (ARMC)		Finance		Joint ARMC and Finance		Nominations and Senior Appointments		Legislation		Planning and Development Committee	
	A	B	A	B	A	B	A	B	A	B	A	B	A	B
Professor Tom Calma AO	8	8							5	5				
Dr Chris Faulks	8	8							5	4			3	3
Professor Paddy Nixon	8	6			7	7	2	2	5	5	4	2	3	3
Professor Elisa Martinez-Marroquin	8	8	4	3			2	2	5	5				
Mr David Sturgiss	8	7			7	5	2	2					3	3
Ms Patricia Kelly PSM	8	8			7	7	2	2	5	5	4	4		
Ms Alice Tay	8	8	4	4	7	7	2	2						
Ms Annabelle Pegrum AM	7	7	4	3			2	2					3	3
Mr Medy Hassan OAM	1	1												
Mr Dan Bourchier	8	6	4	3			2	2			4	3		
Mr Tom Karmel AM	7	7	4	4			2	2	4	4				
Dr Michael Schaper	8	7[1]			7	7	2	2	5	4[1]				
Ms Christine Williams	1	1												
Ms Melissa Hankinson	8	8									4	4		
Associate Professor Kate Pumpa	8	8	4	3			2	2						
Mr Mithil Sawardekar	8	5												
Mr Jacob Webb	8	8												

A – Number of meetings held during the time the Council member held office during the year
B - Number of meetings attended as a member
[1] - Dr Michael Schaper did not attend the Special Meeting of Council of 30 September 2021 or Special Meeting of the Nominations and Senior Appointments Committee of 24 September 2021 due to a conflict of interest

UNIVERSITY OF CANBERRA

REPORT BY THE MEMBERS OF THE UNIVERSITY OF CANBERRA COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

Principal activities

During the year, the principal activities of the University and the consolidated entity consisted of:

- provision of education to domestic and international students;
- research and consulting activities;
- hospitality and recreational services;
- service to the community; and
- residential accommodation for students.

There were no significant changes to the nature of the activities of the University and the consolidated entity during the year.

Review of operations

COVID-19

The measures to slow the spread of the COVID-19 pandemic have had a significant impact on the global economy. The COVID-19 outbreak was first reported near the end of 2019 in Wuhan, China. Since then, the virus has spread worldwide. On March 11, 2020, the WHO declared the COVID-19 outbreak to be a pandemic. Since that time the virus has mutated into the Delta and more recently the Omicron variants.

COVID-19 significantly impacted the world economy throughout 2020 and 2021 and may continue to do so in the years to come. Many countries imposed travel bans and lockdowns on millions of people and additionally people in many locations were, and in some cases, continue to be, subject to quarantine measures. Businesses are dealing with lost revenue and disrupted supply chains. The COVID-19 pandemic also resulted in significant volatility in the financial and commodity markets worldwide. Numerous governments, including the Australian government, implemented measures to provide both financial and non-financial assistance.

The University and its controlled entities, like all universities in Australia, have experienced the challenges and uncertainties arising from COVID-19 during the reporting period. The University has complied with both the Commonwealth and ACT Government directions relating to operational and social responsibilities and as such the campus experienced limited impacts on the physical presences of staff and students during much of the year. The campus was closed from mid-August to mid-November due to the increase in Omicron related cases with minimal on-campus presence during that time.

Overall student EFTSL fell from 11,559 in 2020 to 11,370 in 2021 (reduction 189 or 1.6%) reflecting an increase in students studying offshore from 313 in 2020 to 380 in 2021 (increase 67 or 21.4%) combined with a decrease in students studying onshore from 11,246 to 10,990 in 2021 (decrease 256 or 2.3%).

The re-opening of the campus in early 2021 resulted in improvement in parking, commercial tenancy, and gymnasium membership revenues however this flattened a little as the campus again went into shutdown in Semester 2. Student accommodation revenue continued to reflect the lower number of international and interstate students residing on campus whilst the continued restrictions on public events also resulted in lower facility and event hire.

In addition, a large number of our students in residences continue to experience financial hardship and emotional stress. The University continued to provide rent concessions, favourable payment arrangements, and additional emotional and mental support services to assist with their ongoing well-being.

The University continued the expense curtailment measures implemented in 2020 through the reduction of third-party spending, particularly travel, overhead and discretionary spending. The University also continued to encourage staff to take annual and long service leave where practical.

UNIVERSITY OF CANBERRA

REPORT BY THE MEMBERS OF THE UNIVERSITY OF CANBERRA COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

Student and Teaching matters

The Academic portfolio, including the faculties, continued to perform to a high standard in adapting to the continuing challenges of the COVID-19 pandemic. The educational priority was to assist students in commencing, continuing, or completing their award.

Semester One, 2021, saw the return of students to campus; however, a new lockdown in the ACT resulted in Semester Two returning to remote learning with short notice. Many international students were still not able to return to Australia for study, and the portfolio continued its focus on supporting these students to continue their learning offshore.

Our academic workforce did an exceptional job of continuing student learning in this rapidly changing environment, ably supported once more by the portfolio business units. Placements and on-campus practical work had to be reorganised throughout the year in order for students to progress their studies, and staff worked diligently to ensure this could happen in a timely manner.

New initiatives commenced in 2020 continued to build in 2021. These include UC Pro, a service for non-award professional development and short courses; the implementation of nursing courses in Sydney Hills with our partner Education Careers Australia; and delivery of new online postgraduate courses with Keypath Education.

The portfolio continued to provide a high level of support to our students including academic, physical health, mental health, careers and financial support. Our Medical and Counselling service and our Student Life directorate admirably met a significant increase in student support needs.

Research and Innovation matters

In spite of the challenges of 2021, researchers at the University secured major funding, saw their work published in respected publications, and extended and built valuable partnerships – this is reflective of the stellar quality, innovation and impact of our researchers and research activities.

During the year, UC marked a remarkable and significant milestone – the University was ranked first in the world for its work to reduce inequalities in the 2021 *Times Higher Education* (THE) Impact Rankings. It was also ranked 16th in the world – up from the 18th rank in 2020 – and at number two nationally in the Times Higher Education (THE) Young University Rankings.

The University's research income for the year was $17.5 million – again, in spite of the challenges posed by lockdowns and travel restrictions due to the COVID-19 pandemic.

The University's Stretch Reconciliation Action Plan 2021-2024 was launched on 27 May 2021; the Stretch RAP will follow in 2022. UC's Aboriginal and Torres Strait Islander Peoples Cultural Protocols Guide was launched during National Reconciliation Week 2021.

Student load

COVID-19 impacted the student load in 2021 with slight decrease in students from 11,559 EFTSL in 2020 to 11,370 EFTSL in 2021. The student profile continues to reflect significantly more females than males studying at the University, with an increase of about five per cent in onshore female EFTSL since 2015. The broader capital region remains the University's main catchment for domestic students. International students continue to have a significant presence at the University representing approximately 20 per cent of our onshore student load.

Campus development

The University of Canberra's Bruce campus enjoyed further development in 2021, with significant investment going towards refreshing existing spaces and replacing ageing infrastructure, improving comfort levels and reducing the University's energy footprint.

With these initiatives, the University moved closer towards creating its envisioned goal of '*The Educated Life*'.

A total of 24 projects with a combined value of $9.9 million were completed in 2021.

UNIVERSITY OF CANBERRA

REPORT BY THE MEMBERS OF THE UNIVERSITY OF CANBERRA COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

Group financial performance

Extract from the Statement of Comprehensive Income

	2021 $'000	2020 $'000	Change $'000	Change %
Total income from continuing operations	386,252	315,875	70,377	22.3
Total expenses from continuing operations	287,457	286,069	1,388	0.5
Net surplus from continuing operations as reported	**98,795**	**29,806**	**68,989**	**231.5**
Recognised Education Australia / IDP Education Limited Dividends	85,039	4,694	80,345	**1,711.7**
Adjusted net surplus from continuing operations	**13,756**	**25,112**	**(11,356)**	**(45.2)**

The increase in income primarily reflects additional one-off revenue of approximately $85.0 million related to dividend receipts and associated imputation credits arising from the restructure of IDP by Education Australia Limited – this reflects an increase of circa $80.0 million over the revenues received through Education Australia dividends in 2020. Excluding the impact of Education Australia / IDP Education Limited the adjusted net surplus from continuing operations is $13.7m which is a decrease of $11.4m from 2020 primarily related to reduced funding from HELP-Australian Government with a reduction in domestic student load, a reduction in fee-paying onshore overseas student fees and associated accommodation revenue impacts arising from reduced student numbers studying onshore due to the COVID pandemic.

Extract from the Statement of Financial Position

	2021 $'000	2020 $'000	Change $'000	Change %
Total current assets	95,357	54,066	41,291	76.4
Total non-current assets	733,221	756,881	(23,660)	(3.1)
Total assets	828,578	810,947	17,631	2.2
Total current liabilities	122,597	103,569	19,028	18.4
Total non-current liabilities	49,049	108,912	(59,863)	(55.0)
Total liabilities	171,646	212,481	(40,835)	(19.2)
Net assets	656,932	598,466	58,466	9.8

Total current assets increased primarily due to recognition of the franking credits associated with the Education Australia dividend ($25.0 million) and transfer from non-current asset to current asset in accordance with Accounting Standard requirements for the land associated with the Campus Community development with Peet Limited ($29.6 million). Cash and cash equivalents reduced by $13.4 million reflecting the utilisation of funds during the reporting year.

Current liabilities have increased as a result of the COVID impact on research activities again in 2021 resulting in the University not able to expend research funds received in a timely fashion and as such an additional $7.5 million has been recognised as a contract liability in accordance with the relevant Accounting Standards. Accrued expenses have also increased in 2021 reflecting increases in both National Rental Affordability Scheme and Securitisation accruals expected as a result of changed operational levels during the year.

Non-current assets decreased largely due to the transfer out (to current assets) of Property, plant and equipment (Land) associated with the Campus Community development ($29.6 million) together with end-of-year revaluation of the shares in Education Australia Ltd (increase $11.1 million).

Non-current liabilities decreased overall due to the reduction in borrowings ($56.0 million) and the financial liabilities related to the NRAS and rent securitisation arrangements ($4.2 million and $4.8 million respectively) offset by an increase of $10.0 million in non-current payables as the University availed itself of the ACT Government's COVID related relief measure to defer payroll tax until 2024.

UNIVERSITY OF CANBERRA

REPORT BY THE MEMBERS OF THE UNIVERSITY OF CANBERRA COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

Excluding the restricted cash, and only taking into account the current liabilities which are expected to be settled within 12 months, the Group's current ratio is as follows:

	2021 $'000	2020 $'000	Change $'000	Change %
Total current assets	94,994	53,779	41,215	76.6
Total current liabilities	112,323	93,810	18,513	19.7
Current ratio	0.85	0.57		

The increase in the current ratio is attributed to the increase in current assets due to the recognition of the franking credits associated with the Education Australia dividends and transfer of available-for-sale land relating to the Campus Community development previously discussed increasing current assets by 76.6% whilst current liabilities increased 19.6% as a result of the movements identified previously.

The University is showing a position where current liabilities exceed current assets however, the University has available undrawn debt facilities at balance date of $80.0 million and is also a recipient of regular fortnightly payments from the Commonwealth Government for its Commonwealth Supported Place (CSP) students and other university related funding. These two factors enable the University to meet its cash commitments when required.

Extract from the Statement of Cash Flows

	2021 $'000	2020 $'000	Change $'000	Change %
Net cash provided by operating activities	60,188	49,940	10,248	20.5
Net cash used in investing activities	(11,293)	(16,952)	5,659	(33.4)
Net cash provided by financing activities	(62,299)	(7,482)	(54,817)	732.7
Net Increase in cash and cash equivalents	(13,404)	25,506	(38,910)	(152.6)
Closing balance	15,746	29,150	(13,404)	(46.0)

Overall, the net cash provided by operating activities increased $10.3 million. This outcome was primarily due to decreases in receipts from Australian Government grants and Other Commonwealth grants ($11.9 million) and OS-HELP ($4.9 million) offset by increases in receipts from Territory and State governments ($1.0 million), students and other customers ($8.0 million) combined with a reduction in payments to suppliers and employees ($17.8million).

Net cash from investing activities decreased ($5.7 million) primarily due to the increase cash flow from proceeds from sale of property, plant and equipment. Net cash flow from financing activities reflects the paying down of the University's debt facilities as they were not required given the additional cash from operations.

Overall financial results

The net surplus from continuing operations in 2021 of $98.8 million ($13.8 million net of Education Australia dividend impact) has contributed to the strengthening of the University Group's financial position evidenced by the higher net assets at balance date. The development of the Bruce campus and the proceeds from those activities will further assist with the improvement of the University Group's financial position.

The financial statements have therefore been prepared on a going concern basis and this is disclosed in Note 1(a).

Significant changes in state of affairs

Other than as set out in this report, there are no significant changes in the state of affairs.

UNIVERSITY OF CANBERRA

REPORT BY THE MEMBERS OF THE UNIVERSITY OF CANBERRA COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)

Matters subsequent to the end of the financial year

There are no matters or circumstances which have arisen since the end of the year that have significantly affected or which may significantly affect the Group.

Likely developments and expected results of operations

COVID-19 is likely to continue to impact the University in the coming year as the University, like the ACT Government, has adopted the assumption in modelling that international student arrivals will not return to pre-COVID-19 levels in 2022. The University is considering alternative educational delivery and options that may be available to ensure a return to on-campus study for international students as soon as practical.

The University launched the Campus Master Plan in 2021, a blueprint for our future, ensuring the cohesive development of our campus, aligned with our ambitions over time. The Plan balances the needs of the University community with opportunities for third-party development and presence on the Bruce campus, enriching the University's educational and research offerings. The first of these significant third-party developments is the recently announced housing development to be undertaken by Peet Limited. The proceeds realised from these campus development activities will be used to support the University's strategic objectives.

Environmental regulation

The University operations are subject to various environmental regulations under both Commonwealth and Territory legislation. There are no environmental matters significantly affecting the University under these regulations.

Insurance of employees

Appropriate insurance has been acquired for Members of the Council, officers and employees of the University while acting in their individual or collective capacities on behalf of the University.

Proceedings on behalf of the University of Canberra

There are no legal matters pending as at 31 December 2021.

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

On behalf of the Council

Signed in Canberra this 8th day of April 2022.

Professor Tom Calma AO

Chancellor

UNIVERSITY OF CANBERRA

UNIVERSITY OF CANBERRA COUNCIL MEMBERS' DECLARATION
FOR THE YEAR ENDED 31 DECEMBER 2021

In accordance with a resolution of the Council of the University of Canberra, being responsible for the preparation of the annual financial statements of the University and the judgements exercised in preparing them, we state that:

In our opinion, the following financial statements provide a true and fair view of the financial position at 31 December 2021 and the financial performance for the year then ended for the University of Canberra and its controlled entities.

The financial statements have been prepared in accordance with the Financial Management Act 1996 as amended by the University of Canberra Act 1989, Australian Accounting Standards, the Australian Charities and Not-for-profits Commission Act 2012 and other mandatory professional reporting requirements.

In our opinion, at the time of this report there are reasonable grounds to believe that the University of Canberra will be able to pay its debts as and when they fall due.

The amount of the Australian Government financial assistance expended during the reporting period was for the purpose for which it was intended and the University of Canberra has complied with applicable legislation, contracts, agreements and program guidelines in making expenditure.

The University of Canberra charged Student Services and Amenities Fees strictly in accordance with the *Higher Education Support Act 2003* (the Act) and 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.

On behalf of the Council

Signed in Canberra this 8th day of April 2022

Professor Tom Calma AO	Professor Paddy Nixon
Chancellor	Vice-Chancellor and President

UNIVERSITY OF CANBERRA

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Consolidated 2021 $'000	Consolidated 2020 $'000	University 2021 $'000	University 2020 $'000
Revenue and income from continuing operations					
Australian Government financial assistance					
Australian Government grants	3.1(a)(c-f)	119,180	119,260	119,180	119,260
HELP - Australian Government payments	3.1(b)	65,515	70,740	65,515	70,740
HECS-HELP - student payments		6,226	6,375	6,226	6,375
Territory, State and local government financial assistance	3.2	1,716	1,324	1,656	1,324
Fees and charges	3.3	77,614	82,024	77,614	82,024
Consultancies and research contracts	3.4	7,581	5,321	7,571	5,321
Other revenue	3.5	826	2,030	816	2,018
Other income	3.5	21,850	22,286	19,680	18,938
Investment revenue	4	85,526	5,149	85,403	5,041
Share of profit on investments accounted for using the equity method	14	108	770	108	770
Gain on disposal of assets		110	596	112	591
Total revenue and income from continuing operations		**386,252**	**315,875**	**383,881**	**312,402**
Expenses from continuing operations					
Employee related expenses	5	177,217	169,122	174,395	165,620
Depreciation and amortisation	6	23,191	21,618	22,909	21,391
Repairs and maintenance		3,388	5,873	3,329	5,811
Borrowing costs	7	2,029	2,872	2,029	2,872
Impairment losses		699	108	699	92
Other expenses	8	80,933	86,476	82,159	87,253
Total expenses from continuing operations		**287,457**	**286,069**	**285,520**	**283,039**
Net result from continuing operations		**98,795**	**29,806**	**98,361**	**29,363**
Other comprehensive income					
Items that may be reclassified to profit or loss:					
Revaluation (decrement) / increment of investments in equity instruments designated as Fair Value Through Other Comprehensive Income	21	(40,329)	10,133	(40,838)	10,101
Total comprehensive income		**58,466**	**39,939**	**57,523**	**39,464**

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

UNIVERSITY OF CANBERRA

STATEMENT OF FINANCIAL POSITION
AT 31 DECEMBER 2021

	Notes	Consolidated 2021 $'000	Consolidated 2020 $'000	University 2021 $'000	University 2020 $'000
ASSETS					
Current assets					
Cash and cash equivalents	9	15,746	29,150	15,378	28,678
Receivables	10	33,639	8,072	34,522	9,244
Contract assets	10	1,062	1,264	1,062	1,264
Contract receivable	10	5,124	5,317	5,124	5,317
Non-current assets held for sale	12	29,928	328	29,928	328
Other non-financial assets	13	9,858	9,935	9,389	9,697
Total current assets		**95,357**	**54,066**	**95,403**	**54,528**
Non-current assets					
Other financial assets	11	81,380	68,476	76,495	64,124
Other non-financial assets	13	8,249	8,746	8,249	8,746
Investments accounted for using the equity method	14	4,544	4,435	4,544	4,435
Property, plant and equipment	15	622,904	660,248	621,755	659,171
Intangible assets	16	16,144	14,976	16,111	14,931
Total non-current assets		**733,221**	**756,881**	**727,154**	**751,407**
Total assets		**828,578**	**810,947**	**822,557**	**805,935**
LIABILITIES					
Current liabilities					
Trade and other payables	17	31,218	28,550	30,724	28,111
Contract liabilities	17	32,595	25,110	32,384	24,909
Provisions	19	23,298	21,334	23,129	21,150
Other liabilities	20	35,486	28,575	35,486	28,575
Total current liabilities		**122,597**	**103,569**	**121,723**	**102,745**
Non-current liabilities					
Trade and other payables	17	10,000	–	10,000	–
Contract liabilities	17	2,671	5,085	2,671	5,085
Borrowings	18	–	56,000	–	56,000
Provisions	19	5,490	5,959	5,451	5,936
Other liabilities	20	30,888	41,868	30,888	41,868
Total non-current liabilities		**49,049**	**108,912**	**49,010**	**108,889**
Total liabilities		**171,646**	**212,481**	**170,733**	**211,634**
NET ASSETS		**656,932**	**598,466**	**651,824**	**594,301**
EQUITY					
Reserves	21	360,020	400,349	358,926	399,764
Retained earnings		296,912	198,117	292,898	194,537
Total equity		**656,932**	**598,466**	**651,824**	**594,301**

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

UNIVERSITY OF CANBERRA

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Reserves $'000	Retained Earnings $'000	Total $'000
Consolidated				
Total equity at 1 January 2020		390,216	168,311	558,527
Revaluation - investments at fair value through other comprehensive income	21	10,133	–	10,133
Operating surplus		–	29,806	29,806
Balance at 31 December 2020		**400,349**	**198,117**	**598,466**
Total equity at 1 January 2021		400,349	198,117	598,466
Revaluation - investments at fair value through other comprehensive income	21	(40,329)	–	(40,329)
Operating surplus		–	98,795	98,795
Balance at 31 December 2021		**360,020**	**296,912**	**656,932**
University				
Total equity at 1 January 2020		389,663	165,174	554,837
Revaluation - investments at fair value through other comprehensive income	21	10,101	–	10,101
Operating surplus		–	29,363	29,363
Balance at 31 December 2020		**399,764**	**194,537**	**594,301**
Total equity at 1 January 2021		399,764	194,537	594,301
Revaluation - investments at fair value through other comprehensive income	21	(40,838)	–	(40,838)
Operating surplus		–	98,361	98,361
Balance at 31 December 2021		**358,926**	**292,898**	**651,824**

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

UNIVERSITY OF CANBERRA

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Consolidated 2021 $'000	Consolidated 2020 $'000	University 2021 $'000	University 2020 $'000
Cashflows from operating activities					
Australian Government grants		193,433	184,378	193,433	184,378
Superannuation Supplementation		21	26	21	26
OS-HELP (net)		–	4,939	–	4,939
Other Commonwealth grants		4,864	25,802	4,864	25,802
State Government grants		2,555	1,537	2,555	1,537
HECS-HELP student payments		6,226	6,375	6,226	6,375
Receipts from student fees and other customers		98,707	91,087	100,294	89,182
Interest received		90	110	5	10
Payments to suppliers and employees (including GST)		(243,697)	(261,473)	(245,421)	(260,204)
Interest and other costs of finance paid		(2,011)	(2,841)	(2,011)	(2,841)
Net cash provided by operating activities	29(b)	**60,188**	**49,940**	**59,966**	**49,204**
Cashflows from investing activities					
Proceeds from sale of property, plant and equipment		112	827	112	827
Payments for property, plant and equipment		(16,617)	(22,413)	(16,271)	(21,864)
Proceeds from the sale of investments		807	(242)	331	617
Payments for investments		(1,063)	(30)	(492)	(812)
Dividends received		5,468	4,862	5,353	4,765
Term Deposits		0	44	0	44
Net cash used in investing activities		**(11,293)**	**(16,952)**	**(10,967)**	**(16,423)**
Cashflows from financing activities					
Proceeds from borrowings and securitisation		5,497	138,031	5,497	138,031
Repayments of borrowings and securitisation		(67,234)	(144,458)	(67,234)	(144,458)
Repayments for Lease Assets		(562)	(1,055)	(562)	(1,055)
Net cash provided by financing activities		**(62,299)**	**(7,482)**	**(62,299)**	**(7,482)**
Net increase / (decrease) in cash and cash equivalents		**(13,404)**	**25,506**	**(13,300)**	**25,299**
Cash and cash equivalents at the beginning of the year		29,150	3,644	28,678	3,379
Cash and cash equivalents at the end of the year	29(a)	**15,746**	**29,150**	**15,378**	**28,678**

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Impact of COVID-19

The COVID-19 pandemic (COVID-19) continued to impact the University's operations in 2021 and its effects are expected to continue into 2022 and possibly beyond. Whilst the University operated on campus at the start of 2021 it was with reduced numbers as many students continued to attend classes and tutorials remotely. The campus, in accordance with ACT Government advice, went into a further lock-down from mid-August as a result of the emerging Omicron variant. A restricted return to campus environment has operated since the lock-down was eased in late October 2021 with many staff and students preferring to remain operating on a remote basis.

The following summarises the impact of COVID-19 on the University's financial performance during 2021 and financial position as at 31 December 2021.

Revenue and income
Fees and charges – Course fees and charges
Overall course fees and charges declined $3.9 million on the 2020 result. $5.4 million of this related to lower the number of overseas students studying onshore but this was offset by an increase in overseas students studying offshore ($0.5 million) and fee-paying domestic postgraduate students ($1.0 million).

Fees and charges – Non-course fees and charges
Student accommodation revenue declined a further $0.6 million from the prior year. The reduction in revenue is a result of implementing social distancing in our halls of residences and cancellation of rooms for international and domestic students who returned home to study online.

Other income – Parking, Lease rental income, and Sales and service income
Parking and Lease rental income both increased on 2020 levels ($0.2 and $0.7 million respectively) as the campus was able to operate a physical presence for a longer period than that experienced in 2020. Sales and services income was maintained at similar levels to that of 2020.

Expenses
The University continued with planned measures to counter potential revenue losses anticipated due to COVID-19. Overall salary and salary-related costs for the year were $8.1 million or 4.79 per cent above the 2020 level as the University filled a number of strategic positions that had previously been unfilled.

Savings of approximately $6.7 million, compared to the prior year, were achieved due to the curtailment of discretionary repairs and maintenance programs ($2.5 million), reduction in: payments to academic partners as a result of reduced activity ($4.4 million); consultant fees ($2.0 million); equipment expensed ($2.3 million); and continued restrictions on travel ($0.5 million). These savings were offset by increased utility charges ($1.6 million), licence fees ($1.0 million), outsourced management fees ($0.5 million), and contract services ($0.7 million).

Balance Sheet
The University has not experienced material increases in general outstanding accounts receivable balances, delays in receiving payment, or expected credit losses. The significant increase in receivables relates to franking credits associated with the Education Australia dividend distribution.

The increase in liabilities is primarily attributable to the University taking Advantage of the ACT Government's COVID relief of deferring payroll tax. The University has deferred $10.0 million which is recognised as a non-current payable.

Going concern
In considering the appropriateness of adopting the going concern basis the University reviewed a range of scenarios identifying the likely outcomes of the ongoing impact of COVID-19 and any changes to the University's broader operations during 2022. Multiple scenarios were established and reviewed during the 2022 budget process. The assumptions modelled were based on the estimated potential impact of COVID-19 restrictions and regulations, along with our proposed responses over the course of the next 12 months. These assumptions included a range of options in relation to the return of international students based on international borders remaining closed or opening up again, the corresponding impact on our student accommodation occupancy levels, as well as a gradual return to both domestic and international travel for staff and students. In all scenarios modelled, the University's liquidity requirements are within the total funds available.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Impact of COVID-19 (continued)

The strong result recorded in 2021 ($98.8 million) builds on the 2020 surplus of $29.8 million and provides cash reserves for the University to meet likely challenges in the coming years and the opportunity to consider future infrastructure development.

The University has an undrawn $81 million bank facility with the Commonwealth Bank of Australia (CBA) with a maturity date of December 2023 – refer Note 18 Borrowings. In addition, the University holds Cash at bank holdings of $15.7 million and is in receipt of regular fortnightly payments from the Commonwealth for its Commonwealth Supported Place (CSP) students and other University related funding.

On the basis of this information, Council considers it appropriate for the going concern basis to be adopted in preparing the Annual Financial Statements.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 1 Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and where applicable, throughout the notes to the accounts (these can be identified as *italicised text*). These policies have been consistently applied to all years presented, unless otherwise stated.

(a) Basis of preparation

As per AASB 1054 *Australian Additional Disclosures,* the annual financial statements represent the audited general purpose financial statements of the University of Canberra. They have been prepared on an accrual basis and comply with the Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board.

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

- *Higher Education Support Act 2003* (Financial Statement Guidelines);
- *Financial Management Act 1996* (ACT) to the extent applicable under the *University of Canberra Act 1989*; and
- *Australian Charities and Not-for-profits Commission Act 2012*.

The University is a not-for-profit entity and these statements have been prepared on that basis. Some of the Australian Accounting Standards requirements for not-for-profit entities are inconsistent with the IFRS requirements.

(i) Historic cost convention

The financial statements have been prepared on the basis of historical cost, except for the revaluation of certain non-current assets and financial instruments. Cost is based on the fair values of the consideration given in exchange for assets.

(ii) Presentation currency

All amounts are presented in Australian dollars.

(iii) Critical accounting estimates and judgements

The preparation of these financial statements in conformity with Australian Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the University's accounting policies. Where appropriate, all significant estimates or assumptions made in the preparation of the financial statements are described in the relevant accounting policy notes. The estimates and underlying assumptions are reviewed on an ongoing basis.

Meeting current liabilities
The Statement of Financial Position shows the Group's current liabilities exceed current assets. The University considers that it is able to meet its current liabilities expected to mature in the next 12 months as it has debt facilities in place with banks to allow it to manage its working capital requirements. The University has available undrawn debt facilities at balance date of $81 million (2020: $55 million) – refer Note 18 Borrowings and is also a recipient of regular fortnightly payments from the Commonwealth for its Commonwealth Supported Place (CSP) students and other University related funding. These two factors enable the University to meet its cash commitments when required.

(iv) Comparative amounts

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

(v) Rounding

The amounts in the financial statements have been rounded off to the nearest thousand dollars or, in certain cases, the nearest dollar.

Basis of consolidation

The consolidated financial statements represent the financial statements of the parent entity, being the University, and all entities it controlled in accordance with AASB 10 *Consolidated Financial Statements* at the end or during the year and are together referred to as the Group in the financial statements. Control is achieved where the University has the power to govern the activities of an entity, has exposure or rights to variable returns and the ability to use its powers to affect its returns.

Transactions, balances and unrealised gains on transactions between group entities are eliminated. Where necessary, accounting policies of subsidiaries have been changed to ensure consistency with the policies adopted by the Group.

A list of controlled entities is contained in Note 27 Subsidiaries.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 1 Significant accounting policies (continued)

(b) 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 Australian Taxation Office (ATO). In this case, GST is recognised as part of the cost of 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 ATO 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 ATO are presented as operating cash flows.

(c) New accounting standards and interpretations

AASB 1053 Application of tiers of Australian Accounting Standards could be applied to the University as the University falls within the definition of a Tier 2 entity.

However, the Department of Education, Skills and Employment Financial Statement Guidelines for Australian Higher Education Providers (HEPs) for the 2021 Reporting Period (Guidelines) prescribes the form of the financial statements approved by the Australian Government Minister for Education, or their delegates. The Guidelines specify HEPs are not to apply AASB 1053 Application of Tiers of Australian Accounting Standards. Therefore, the University is not able to apply the Tier 2 reduced disclosure requirements in AASB 1053.

Should the Guidelines change in the future enabling AASB 1053 to be applied, the Group will consider its application. It is noted the application of this Accounting Standard would have no effect on the financial results and would only reduce the disclosures within the financial statements.

AASB 1059 Service Concession Arrangements: Grantors addresses the accounting by a public sector entity for arrangements that involve an operator providing public services related to a service concession asset on behalf of the public sector grantor for a specified period of time. It specifies the conditions under which the public sector grantor initially recognises and measures a service concession asset and corresponding liability as well as setting out the classification and subsequent measurement of those elements. The effective application date of AASB 1059 was deferred to annual reporting periods beginning on or after 1 January 2020 by virtue of AASB 2018-5 Amendments to Australian Accounting Standards – Deferral of AASB 1059.

A review of the University's participation in service concession arrangements was completed, and it was identified that non-application of AASB 1059 would result in immaterial variances in both financial performance and financial position balances. The University has determined on this basis that the Standard would continue to not be adopted as prescribed.

Accounting Standards issued but not effective

The following standards have been issued but are not effective for 31 December 2021 reporting periods. The University has elected not to early adopt these standards. The University has assessed these new standards and there is no financial impact.

- AASB 2020-1 *Amendments to Australian Accounting Standards – Classification of liabilities as current and non-current* and AASB 2020-6 *Amendments to Australian Accounting Standards – Classification of liabilities as current or non-current – deferral of effective date* (application date 1 January 2023)
- AASB 2020-3 *Amendments to Australian Accounting Standards – Annual improvements 2018 – 2021 and other amendments* (application date 1 January 2022)
- AASB 2017-5 *Amendments to Australian Accounting Standards – Effective dates of amendments to AASB10 and AASB 128* (application date 1 January 2022)
- AASB 2021-2 *Amendments to Australian Accounting Standards – Disclosure of accounting policies and definition of accounting estimates* (application date 1 January 2023)
- AASB 2021-3 *Amendments to Australian Accounting Standards – COVID-19 related rent concessions beyond 30 June 2021*

UNIVERSITY OF CANBERRA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 1 Significant accounting policies (continued)

(d) Initial application of Australian Accounting Standards

The following interpretations and amending standards have also been adopted. The University assessed that the application of the following does not have a material impact on its financial statements.

- AASB 2020-8 Amendments to Australian Accounting Standards – Interest rate benchmark reform – phase 2

(e) Public Private Partnerships (PPP)

The University is participating in a number of PPP's where the University has entered into long-term property lease arrangements. Details of these arrangements are included at Note 13.1 University as lessor.

Note 2 Disaggregated information

The University is located in the Australian Capital Territory and operates primarily in Australia to provide tertiary education at undergraduate and postgraduate levels.

The financial statements disclose the outcomes of the Group that operates primarily in a single industry and two geographic segments, being the provision of higher education services in Australia and Asia.

	Revenue & income from transactions		Results		Assets	
	2021 $'000	2020 $'000	2021 $'000	2020 $'000	2021 $'000	2020 $'000
Geographical						
Australia	383,606	313,683	98,118	29,595	828,578	810,947
Asia	2,646	2,192	677	211	–	–
Total	**386,252**	**315,875**	**98,795**	**29,806**	**828,578**	**810,947**

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 3 Revenue and income

Notes 3.1 to 3.5 disclose the revenue and income received during the period according to the mandatory disclosures required by the Department of Education, Skills and Employment. The disclosures as per AASB 15 *Revenue from contracts with customers* and AASB 1058 *Income of Not-for-profit entities* are included in note 3.6 and a reconciliation is included in note 3.7.

Note 3.1 Australian Government financial assistance including Australian Government loan programs (HELP)

		Consolidated		University	
		2021	2020	2021	2020
	Notes	$'000	$'000	$'000	$'000
(a) Commonwealth Grants Scheme and other grants	32(a)				
Commonwealth Grants Scheme*		100,453	94,193	100,453	94,193
Indigenous Student Success Program		1,311	1,338	1,311	1,338
Higher Education Participation and Partnership Program		556	746	556	746
Disability Performance Funding		44	37	44	37
Total Commonwealth Grants Scheme and other grants		**102,364**	**96,314**	**102,364**	**96,314**
(b) Higher Education Loan Programs	32(b)				
HECS-HELP		58,644	63,213	58,644	63,213
FEE-HELP		4,593	5,045	4,593	5,045
SA-HELP		2,278	2,482	2,278	2,482
Total Higher Education Loan Programs		**65,515**	**70,740**	**65,515**	**70,740**
(c) Education Research	32(c)				
Research Training Program		2,936	2,862	2,936	2,862
Research Support Program		3,686	3,682	3,686	3,682
Total Education research grants		**6,622**	**6,544**	**6,622**	**6,544**

* Includes the basic CGS grant amount, Enabling Loading, Allocated Places and Non-Designated Courses.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Note 3.1 Australian Government financial assistance including Australian Government loan programs (HELP) (continued)

		Consolidated		University	
		2021	2020	2021	2020
	Notes	$'000	$'000	$'000	$'000
(d) Australian Research Council	32(e)				
Discovery Projects		736	867	736	867
Discovery Indigenous		49	9	49	9
Discovery Early Researcher Award		410	255	410	255
Linkage Projects		227	346	227	346
ARC Laureate Fellowship		–	21	–	21
Total Australian Research Council		**1,422**	**1,498**	**1,422**	**1,498**
Other Australian Government financial assistance					
(e) Non-capital					
Agriculture, Water and the Environment		954	1,695	954	1,695
Communications and the Arts		–	107	–	107
Defence		1,623	456	1,623	456
Education, Skills and Employment		1,239	646	1,239	646
Foreign Affairs and Trade		346	166	346	166
Health		1,506	1,124	1,506	1,124
Industry, Science, Energy and Resources		1,385	367	1,385	367
Infrastructure, Transport, Regional Development and Communications		84	–	84	–
Parliamentary Services		10	–	10	–
Prime Minister and Cabinet		–	4	–	4
Social Services		2,681	3,021	2,681	3,021
Total non-capital		**9,828**	**7,586**	**9,828**	**7,586**
(f) Capital					
Health		(1,056)	7,318	(1,056)	7,318
Total other Australian Government financial assistance		**8,772**	**14,904**	**8,772**	**14,904**
Total Australian Government financial assistance		**184,695**	**190,000**	**184,695**	**190,000**
Reconciliation					
Australian Government Grants (a+c+d+e+f)		119,180	119,260	119,180	119,260
HECS-HELP payments		58,644	63,213	58,644	63,213
FEE-HELP payments		4,593	5,045	4,593	5,045
SA-HELP payments		2,278	2,482	2,278	2,482
Total Australian Government financial assistance		**184,695**	**190,000**	**184,695**	**190,000**

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Note 3.2 Territory, State and Local Government financial assistance

	Consolidated		University	
	2021 $'000	2020 $'000	2021 $'000	2020 $'000
Non-capital				
Australian Capital Territory	1,362	1,071	1,302	1,071
South Australia	–	5	–	5
New South Wales	178	171	178	171
Queensland	21	–	21	–
Victoria	155	77	155	77
Total non-capital	**1,716**	**1,324**	**1,656**	**1,324**
Total Territory, State and Local government financial assistance	**1,716**	**1,324**	**1,656**	**1,324**

Note 3.3 Fees and charges

	Consolidated		University	
	2021 $'000	2020 $'000	2021 $'000	2020 $'000
Course fees and charges				
Continuing education	452	406	452	406
Fee-paying onshore overseas students	61,889	67,337	61,889	67,337
Fee-paying offshore overseas students	2,646	2,192	2,646	2,192
Fee-paying domestic postgraduate students	3,335	2,302	3,335	2,302
Total course fees and charges	**68,322**	**72,237**	**68,322**	**72,237**
Non-course fees and charges				
Student accommodation charges	7,152	7,789	7,152	7,789
Student services and amenities fee	1,949	1,783	1,949	1,783
Other	191	215	191	215
Total non-course fees and charges	**9,292**	**9,787**	**9,292**	**9,787**
Total fees and charges	**77,614**	**82,024**	**77,614**	**82,024**

Note 3.4 Consultancy and contract fees

	Consolidated		University	
	2021 $'000	2020 $'000	2021 $'000	2020 $'000
Consultancies	331	705	321	705
Research contracts	7,250	4,616	7,250	4,616
Total consultancies and contract fees	**7,581**	**5,321**	**7,571**	**5,321**

UNIVERSITY OF CANBERRA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 3.5 Other income and revenue

	Consolidated		University	
	2021 $'000	2020 $'000	2021 $'000	2020 $'000
Other revenue				
Donations and bequests	819	1,966	809	1,954
Scholarships and prizes	7	64	7	64
Total other revenue	**826**	**2,030**	**816**	**2,018**
Other income				
Administrative charges	1,031	1,439	1,031	1,439
Childcare centre fees	556	552	556	552
Commissions and discounts received	327	213	228	88
Copying	55	70	55	70
Grant payment from subsidiary	–	–	–	199
Health consulting income	441	458	441	458
Hire of facilities	320	644	9	21
Insurance recoveries	203	918	203	918
Lease rental income	2,897	2,154	2,897	2,154
Miscellaneous	1,730	1,560	1,621	371
NRAS securitisation income	3,674	4,313	3,674	4,313
Parking	1,765	1,600	1,752	1,617
Rental securitisation income	5,516	5,418	5,516	5,418
Salaries and cost recovery services	644	262	644	256
Sales and service income / publications	2,691	2,685	856	898
Support services provided to subsidiaries	–	–	197	166
Total other income	**21,850**	**22,286**	**19,680**	**18,938**
Total other revenue and income	**22,676**	**24,316**	**20,496**	**20,956**

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 3.6 Revenue and income from continuing operations

Basis for disaggregation

Sources of funding: The University receives funds from Australian Government as well as Territory, State and Local Government to assist with education programs across a wide range of disciplines, and at different education qualification levels. Apart from the funding received from Government, the University also receives funds and fees from private organisations or individuals that are used for the different programs led by the University or correspond to the education services provided by the University.

Revenue and income streams: The streams are distinguishing the different activities performed by the University as well as acknowledge the different type of users of the programs and services provided:

i. Education: The University has domestic and overseas students enrolled in a variety of programs for different qualification levels (from certificates to doctoral degrees). Whilst the number of domestic students is affected by national economic factors as interest rates or unemployment, overseas student numbers are impacted by the changes in the immigration policies.
ii. Research: The University performs research activities in different fields such as health, governance and policy analysis, education, or science. The University enters into many different types of research agreements with different counterparties, such as with private sector customers and Government agencies that award research grants. Each grant agreement needs to be assessed as to whether it is an enforceable arrangement and contains sufficiently specific promises to transfer outputs from the research to the customer (or at the direction of the customer). Judgement is required in making this assessment. The University has concluded that some research agreements represent a contract with a customer whereas other research grants are recognised as income when the University obtains control of the research funds; and
iii. Non-course fees and charges: These correspond to the complementary services provided by the University such as parking and health consulting services.

a) Disaggregation

The University revenue and income streams and sources of funding are summarised in the following table:

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 3.6 Revenue and income from continuing operations (continued)

	Consolidated Sources of Funding							2021	2021
Revenue and Income Streams	Higher Education Loan Program (HELP) $'000	Student fees $'000	Australian Government financial assistance $'000	State and Local Government financial assistance $'000	Commercial arrangements $'000	Donations, including corporate sponsorship $'000	Others $'000	Total Revenue from contracts with customers $'000	Total Income of not-for-profit entities $'000
Course fees and charges									
Domestic students undergraduate	65,515	–	–	–	–	–	–	65,515	–
Onshore overseas students undergraduate	–	61,889	–	–	–	–	–	61,889	–
Offshore overseas students undergraduate	–	16	–	–	–	–	–	16	–
Domestic students postgraduate	–	3,335	–	–	–	–	–	3,335	–
Offshore overseas students postgraduate	–	2,630	–	–	–	–	–	2,630	–
Continuing education and executive programs	–	452	–	–	–	–	–	452	–
Total course fees and charges	**65,515**	**68,322**	–	–	–	–	–	**133,837**	–
Research									
Research goods and services [AASB 15]	–	–	7,403	1,586	7,250	–	–	16,239	–
Research income [AASB 1058]	–	–	6,622	130	–	–	–	–	6,752
Total research	–	–	**14,025**	**1,716**	**7,250**	–	–	**16,239**	**6,752**
Non-course fees and charges									
Student accommodation	–	–	–	–	7,152	–	–	7,152	–
Student services and amenities fee	–	–	–	–	1,949	–	–	1,949	–
Parking fees	–	–	–	–	1,765	–	–	1,765	–
Use of facility charges	–	–	–	–	346	–	–	346	–
Commercial sales (e.g. sale of books and publications)	–	–	–	–	2,691	–	–	2,691	–
Other	–	–	–	–	191	–	–	191	–
Total non-course fees and charges	–	–	–	–	**14,094**	–	–	**14,094**	–
Recurrent Government Grants [AASB 15]	–	–	93,246	–	–	–	–	93,246	–
Recurrent Government Grants [AASB 1058]	–	–	11,750	–	–	–	–	–	11,750
Recurrent government grants	–	–	**104,996**	–	–	–	–	**93,246**	**11,750**
Capital Government grants	–	–	**(1,056)**	–	–	–	–	–	**(1,056)**
Royalties	–	–	–	–	–	–	**125**	**125**	–
Other									
Other [AASB 15]	–	–	–	–	2,027	–	–	2,027	–
Other [AASB 1058]	–	–	–	–	10,105	829	2,169	–	13,103
Total other	–	–	–	–	**12,132**	**829**	**2,169**	**2,027**	**13,103**
Total revenue from contracts with customers	**65,515**	**68,322**	**100,649**	**1,586**	**23,371**	–	**125**	**259,568**	–
Total income of not-for-profit	–	–	**17,316**	**130**	**10,105**	**829**	**2,169**	–	**30,549**

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 3.6 Revenue and income from continuing operations (continued)

	Consolidated Sources of Funding							2020	2020
Revenue and Income Streams	Higher Education Loan Program (HELP) $'000	Student fees $'000	Australian Government financial assistance $'000	State and Local Government financial assistance $'000	Commercial arrangements $'000	Donations, including corporate sponsorship $'000	Others $'000	Total Revenue from contracts with customers $'000	Total Income of not-for-profit entities $'000
Course fees and charges									
Domestic students undergraduate	70,740	–	–	–	–	–	–	70,740	–
Onshore overseas students undergraduate	–	67,337	–	–	–	–	–	67,337	–
Offshore overseas students undergraduate	–	15	–	–	–	–	–	15	–
Domestic students postgraduate	–	2,302	–	–	–	–	–	2,302	–
Onshore overseas students postgraduate	–	–	–	–	–	–	–	–	–
Offshore overseas students postgraduate	–	2,177	–	–	–	–	–	2,177	–
Continuing education and executive programs	–	406	–	–	–	–	–	406	–
Total course fees and charges	**70,740**	**72,237**	**–**	**–**	**–**	**–**	**–**	**142,977**	**–**
Research									
Research goods and services [AASB 15]	–	–	5,068	1,324	4,616	–	–	11,008	–
Research income [AASB 1058]	–	–	6,544	–	–	–	–	–	6,544
Total research	**–**	**–**	**11,612**	**1,324**	**4,616**	**–**	**–**	**11,008**	**6,544**
Non-course fees and charges									
Student accommodation	–	–	–	–	7,789	–	–	7,789	–
Student services and amenities fee	–	–	–	–	1,783	–	–	1,783	–
Parking fees	–	–	–	–	1,600	–	–	1,600	–
Use of facility charges	–	–	–	–	707	–	–	707	–
Commercial sales (e.g. sale of books and publications)	–	–	–	–	2,685	–	–	2,685	–
Other	–	–	–	–	215	–	–	215	–
Total non-course fees and charges	**–**	**–**	**–**	**–**	**14,779**	**–**	**–**	**14,779**	**–**
Recurrent Government Grants [AASB 15]	–	–	97,917	–	–	–	–	97,917	–
Recurrent Government Grants [AASB 1058]	–	–	1,375	–	–	–	–	–	1,375
Recurrent government grants	**–**	**–**	**99,292**	**–**	**–**	**–**	**–**	**97,917**	**1,375**
Capital Government grants	**–**	**–**	**7,317**	**–**	**–**	**–**	**–**	**–**	**7,317**
Royalties	**–**	**–**	**–**	**–**	**–**	**–**	**129**	**129**	**–**
Other	–	–	–	–	–	–	–	–	–
Other [AASB 15]	–	–	–	–	2,449	–	–	2,449	–
Other [AASB 1058]	–	–	–	–	11,288	2,055	1,570	–	14,913
Total other	**–**	**–**	**–**	**–**	**13,737**	**2,055**	**1,570**	**2,449**	**14,913**
Total revenue from contracts with customers	**70,740**	**72,237**	**102,985**	**1,324**	**21,844**	**–**	**129**	**269,259**	**–**
Total income of not-for-profit	**–**	**–**	**15,236**	**–**	**11,288**	**2,055**	**1,570**	**–**	**30,149**

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 3.6 Revenue and income from continuing operations (continued)

	University Sources of Funding							2021	2021
Revenue and Income Streams	Higher Education Loan Program (HELP) $'000	Student fees $'000	Australian Government financial assistance $'000	State and Local Government financial assistance $'000	Commercial arrangements $'000	Donations, including corporate sponsorship $'000	Others $'000	Total Revenue from contracts with customers $'000	Total Income of not-for-profit entities $'000
Course fees and charges									
Domestic students undergraduate	65,515	–	–	–	–	–	–	65,515	–
Onshore overseas students undergraduate	–	61,889	–	–	–	–	–	61,889	–
Offshore overseas students undergraduate	–	16	–	–	–	–	–	16	–
Domestic students postgraduate	–	3,335	–	–	–	–	–	3,335	–
Offshore overseas students postgraduate	–	2,630	–	–	–	–	–	2,630	–
Continuing education and executive programs	–	452	–	–	–	–	–	452	–
Total course fees and charges	**65,515**	**68,322**	–	–	–	–	–	**133,837**	–
Research									
Research goods and services [AASB 15]	–	–	7,403	1,586	7,250	–	–	16,239	–
Research income [AASB 1058]	–	–	6,622	70	–	–	–	–	6,692
Total research	–	–	**14,025**	**1,656**	**7,250**	–	–	**16,239**	**6,692**
Non-course fees and charges									
Student accommodation	–	–	–		7,152	–	–	7,152	–
Student services and amenities fee	–	–	–	–	1,949	–	–	1,949	–
Parking fees	–	–	–	–	1,752	–	–	1,752	–
Use of facility charges	–	–	–	–	64	–	–	64	–
Commercial sales (e.g. sale of books and publications)	–	–	–	–	856	–	–	856	–
Other	–	–	–	–	191	–	–	191	–
Total non-course fees and charges	–	–	–	–	**11,964**	–	–	**11,964**	–
Recurrent Government Grants [AASB 15]	–	–	93,247	–	–	–	–	93,247	–
Recurrent Government Grants [AASB 1058]	–	–	11,750	–	–	–	–	–	11,750
Recurrent government grants	–	–	**104,997**	–	–	–	–	**93,247**	**11,750**
Capital Government grants	–	–	**(1,056)**	–	–	–	–	–	**(1,056)**
Royalties	–	–	–	–	–	–	**125**	**125**	–
Other									
Other [AASB 15]	–	–	–	–	2,027	–	–	2,027	–
Other [AASB 1058]	–	–	–	–	10,165	819	2,059	–	13,043
Total other	–	–	–	–	**12,192**	**819**	**2,059**	**2,027**	**13,043**
Total revenue from contracts with customers	**65,515**	**68,322**	**100,650**	**1,586**	**21,241**	–	**125**	**257,439**	–
Total income of not-for-profit	–	–	**17,316**	**70**	**10,165**	**819**	**2,059**	–	**30,429**

Note 3.6 Revenue and income from continuing operations (continued)

	University Sources of Funding							2020	2020
Revenue and Income Streams	Higher Education Loan Program (HELP) $'000	Student fees $'000	Australian Government financial assistance $'000	State and Local Government financial assistance $'000	Commercial arrangements $'000	Donations, including corporate sponsorship $'000	Others $'000	Total Revenue from contracts with customers $'000	Total Income of not-for-profit entities $'000
Course fees and charges									
Domestic students undergraduate	70,740	–	–	–	–	–	–	70,740	–
Onshore overseas students undergraduate	–	67,337	–	–	–	–	–	67,337	–
Offshore overseas students undergraduate	–	15	–	–	–	–	–	15	–
Domestic students postgraduate	–	2,302	–	–	–	–	–	2,302	–
Onshore overseas students postgraduate	–	–	–	–	–	–	–	–	–
Offshore overseas students postgraduate	–	2,177	–	–	–	–	–	2,177	–
Continuing education and executive programs	–	406	–	–	–	–	–	406	–
Total course fees and charges	**70,740**	**72,237**	–	–	–	–	–	**142,977**	–
Research									
Research goods and services [AASB 15]	–	–	5,068	1,324	4,616	–	–	11,008	–
Research income [AASB 1058]	–	–	6,544	–	–	–	–	–	6,544
Total research	–	–	**11,612**	**1,324**	**4,616**	–	–	**11,008**	**6,544**
Non-course fees and charges									
Student accommodation	–	–	–		7,789	–	–	7,789	–
Student services and amenities fee	–	–	–	–	1,783	–	–	1,783	–
Parking fees	–	–	–	–	1,617	–	–	1,617	–
Use of facility charges	–	–	–	–	91	–	–	91	–
Commercial sales (e.g. sale of books and publications)	–	–	–	–	898	–	–	898	–
Other	–	–	–	–	215	–	–	215	–
Total non-course fees and charges	–	–	–	–	**12,393**	–	–	**12,393**	–
Recurrent Government Grants [AASB 15]	–	–	97,917	–	–	–	–	97,917	–
Recurrent Government Grants [AASB 1058]	–	–	1,375	–	–	–	–	–	1,375
Recurrent government grants	–	–	**99,292**	–	–	–	–	**97,917**	**1,375**
Capital Government grants	–	–	**7,317**	–	–	–	–	–	**7,317**
Royalties	–	–	–	–	–	–	**129**	**129**	–
Other									
Other [AASB 15]	–	–	–	–	2,449	–	–	2,449	–
Other [AASB 1058]	–	–	–	–	11,323	2,044	573	–	13,940
Total other	–	–	–	–	**13,772**	**2,044**	**573**	**2,449**	**13,940**
Total revenue from contracts with customers	**70,740**	**72,237**	**102,985**	**1,324**	**19,458**	–	**129**	**266,873**	–
Total income of not-for-profit	–	–	**15,236**	–	**11,323**	**2,044**	**573**	–	**29,176**

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 3.6 Revenue and income from continuing operations (continued)

b) Accounting policies and significant accounting judgements and estimates

Accounting Policy

The University recognises revenue under AASB 15 Revenue from contracts with customers when the rights and obligations created under the agreement are enforceable and the performance obligations are sufficiently specific. To determine whether to recognise revenue, the University follows a 5-step process:

1. *Identifying the contract with a customer;*
2. *Identifying the performance obligations;*
3. *Determining the transaction price;*
4. *Allocating the transaction price to the performance obligations; and*
5. *Recognising revenue when/as performance obligation(s) are satisfied.*

Revenue is recognised for the major business activities as follows:

Course fees and charges
Course fees and charges revenue relates to undergraduate programs, graduate and doctoral degree programs and vocational education and training programs

Revenue is recognised over time as and when the course is delivered to students over the academic year. When the courses or training have been paid in advanced by students or the University has received the government funding in advance (e.g. before starting the academic period) the University recognises a contract liability until the services are delivered.

The University does not have obligations to return or refund or other similar obligations.

There is no significant financing component, as the period from when the student pays and the service is provided is less than 12 months and the consideration is not variable.

Research
Revenue recognition for research funding is dependent upon the source of the funding and the nature of the transaction.

The following specific research revenue recognition criteria have been applied:
Australian Research Council (ARC) funding
The University receives research funding as part of various ARC programs. There is an enforceable contract by provisions in the ARC funding agreement and the corresponding legislation for the University to undertake research activities as outlined within the mature research plan contained within the proposal for the grant. Revenue is recognised over time as the University performs its research objectives, on the basis of the University's inputs, as reference to total expenditure incurred to date compared with the funding provided. At the end of each reporting period, incomplete funding agreements are assessed to determine if the University is entitled to all consideration received. If the University expects to refund some or all of the consideration received the University recognises a refund liability. There is no significant financing component as the consideration is provided throughout the funding agreement;

National Health and Medical Research Council (NHMRC) funding
NHMRC awards grants through several funding schemes to advance health and medical knowledge to improve the health status of Australians. There is an enforceable contract by provisions in the NHMRC funding agreement and the corresponding legislation for the University to undertake research activities as outlined within the mature research plan contained within the proposal for the grant. Revenue is recognised over time as the University performs its research objectives, on the basis of the University's inputs, as reference to total expenditure incurred to date compared with the funding provided. At the end of each reporting period, incomplete funding agreements are assessed to determine if the University is entitled to all consideration received. If the University expects to refund some or all of the consideration received the University recognises a refund liability. There is no significant financing component as the consideration is provided throughout the funding agreement; and

Other government sources (i.e. non-ARC or NHMRC) and non-government entities funding
The University enters into research funding agreements with various entities to undertake research activities. Revenue is recognised under AASB 15 Revenue from contracts with customers when there is an enforceable contract and performance obligations are sufficiently specific. Revenue is recognised either at a point in time or over time when (or as) the University satisfies its performance obligations by transferring control of the research to the funding providers. The University assesses each contract and applies the following methodology which best depicts the University's performance in transferring control of the research outputs to the entities:

a. *The University recognises revenue over time when the University can identify that the intellectual property is transferred to the funding providers throughout the agreement. Revenue is recognised in line with total expenditure of the research transferred to the funding providers; and*
b. *For research funding where it cannot be identified that control is transferred over time, the University recognises revenue on the completion of the milestone or upon completion of the research project.*

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 3.6 Revenue and income from continuing operations (continued)

Funding is received as outlined within the funding agreement and is generally provided throughout the contract term based on performance measurements. If the University receives consideration for the performance obligations yet to be satisfied, the University recognises a contract liability until performance obligations have been met. Conversely if the University satisfies a performance obligation before it received consideration, the University recognises either a contract asset or a receivable in the Statement of Financial Position, depending whether something other than the passage of time is required before the consideration is due i.e. the completion of milestones or reporting requirements.

Due to the nature of research funding consideration can be variable. For reciprocal funding agreements the University has an obligation to return any unspent monies to the funding providers at the conclusion of the contract. At the reporting date the University assesses agreements for any funding that is expected to be repaid and recognises a refund liability until the funds are returned to the funding providers.

Non-course fees and charges
Non-course fees and charges revenue relates to student services and amenities fees, parking fees, childcare services, catering, rent and use of facilities and other non-course fees and charges. The University generally receives payment either as the transaction occurs or within 30 days of invoicing the customer. Revenue is recognised when control of the goods has transferred to the customer or when the service is provided at an amount that reflects the consideration to which the University expects to be entitled. For goods or services that are provided over time such as student services and amenities fees and childcare services the University recognises revenue as the services are provided. Revenue for non-course fees and charges where control is transferred at a point in time is recognised as the goods or service is provided to the customer.

Other
Other revenue primarily consists of grants received from the Australian, Territory and State governments to assist the University in delivering courses to students. Revenue is recognised as the University utilises these funds to provide services to the students as reference to total expenditure or as the services are delivered to students. When the University receives funds in advance the University recognises a contract liability until the funding is spent.

The University receives funding in relation to the Research Training Program ("RTP") and Research Support Program ("RSP") from the Commonwealth Department of Education under the Research Block Grant scheme. The University recognises income immediately when it has the contractual right to receive the grant as per AASB 1058 Income of not-for-profit entities.

The University considers each agreement relating to funding received from Territory, State and Local Government, on a case-by-case basis, as to whether it is within scope of AASB 15 Revenue from contracts with customers. If the University considers the agreement to be enforceable and to have sufficiently specific performance obligations, it recognises the revenue either:
- *Over the time period when the research is performed; or*
- *At a point in time when the research is delivered.*

c) Unsatisfied performance obligations
Remaining performance obligations represent services the University has promised to provide to customers under agreements for research services which are satisfied and provided over the contract term. The University uses the input method to determine the transaction price allocated to the remaining performance obligations with customers. The input method recognises revenue on the basis of the University's efforts or inputs to the satisfaction of a performance obligation; the University uses cost incurred to measure its efforts or inputs to the satisfaction of a performance obligation.

For customer contracts with terms of one year or less, or where revenue is recognised using the 'right to invoice' method of recognising revenue, as permitted under AASB15 *Revenue from contracts with customers*, disclosures are not required in relation to the transaction price allocated to these unsatisfied performance obligations. Further, the amounts disclosed below do not include variable consideration which has been constrained.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Note 3.6 Revenue and income from continuing operations (continued)

These unsatisfied performance obligations are expected to be satisfied within the following periods:

	2021 Within 1 year $'000	2021 From 1 to 5 years $'000	2021 Total $'000
Consolidated			
Australian Research Council	3,304	167	3,471
National Health and Medical Research Council (NHMRC)	2,828	2,048	4,876
Australian Government Research (non-ARC)	8,636	92	8,728
Australian Government financial assistance payable	7,839	–	7,839
Territory, State and Local Government	1,854	77	1,931
Non-Government entity research contracts and consultancies	8,134	287	8,421
	32,595	**2,671**	**35,266**
University			
Australian Research Council	3,304	167	3,471
National Health and Medical Research Council (NHMRC)	2,828	2,048	4,876
Australian Government Research (non-ARC)	8,636	92	8,728
Australian Government financial assistance payable	7,839	–	7,839
Territory, State and Local Government	1,854	77	1,931
Non-Government entity research contracts and consultancies	7,923	287	8,210
	32,384	**2,671**	**35,055**

	2020 Within 1 year $'000	2020 From 1 to 5 years $'000	2020 Total $'000
Consolidated			
Australian Research Council	2,160	18	2,178
National Health and Medical Research Council (NHMRC)	1,739	2,646	4,385
Australian Government Research (non-ARC)	12,004	1,604	13,608
Australian Government financial assistance payable	3,852	–	3,852
Territory, State and Local Government	973	59	1,032
Non-Government entity research contracts and consultancies	4,382	758	5,140
	25,110	**5,085**	**30,195**
University			
Australian Research Council	2,160	18	2,178
National Health and Medical Research Council (NHMRC)	1,739	2,646	4,385
Australian Government Research (non-ARC)	12,004	1,604	13,608
Australian Government financial assistance payable	3,852	–	3,852
Territory, State and Local Government	973	59	1,032
Non-Government entity research contracts and consultancies	4,181	758	4,939
	24,909	**5,085**	**29,994**

UNIVERSITY OF CANBERRA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 3.6 Revenue and income from continuing operations (continued)

Income of not-for-profit

d) Accounting policies and significant accounting judgements and estimates

Accounting Policy
Income is recognised for the major business activities as follows:

Grants (other than capital grants)
Grant income mainly comprises funding for research projects where there are no specific performance obligations. The income is recognised immediately when the funds are received, in accordance with AASB 1058 Income for not-for-profit-entities.

Donations and bequests
The University considers each donation or bequest on a case-by-case basis as to whether (a) there is an enforceable agreement and (b) there are sufficiently specific performance obligations attached to it, and therefore within the scope of AASB 15 Revenue from contracts with customers. If the consolidated entity has discretion as to where and how the funds are to be spent, the revenue is recognised on receipt in accordance with AASB 1058 Income of not-for-profit entities. If there is a legally enforceable contract (such as a will) and there a sufficiently specific performance obligations within the contract, then the consolidated entity recognises the donation or bequest at the point in time or over the period when the obligations are met, in accordance with AASB 15 Revenue from contracts with customers.

Scholarships and prizes
The University considers each scholarship or prize on a case-by-case basis as to whether (a) there is an enforceable agreement and (b) there are sufficiently specific performance obligations attached to it, and therefore within the scope of AASB 15 Revenue from contracts with customers. If the University has discretion as to where and how the funds are to be spent, the revenue is recognised on receipt in accordance with AASB 1058 Income of not-for-profit entities. If there is a legally enforceable contract (such as a will) and there a sufficiently specific performance obligations within the contract, then the University recognises the scholarship or prize at the point in time or over the period when the obligations are met, in accordance with AASB 15 Revenue from contracts with customers. If there is a specific performance obligation to make a cash payment to a third party (such as a scholarship student), the University recognises the amount payable as a liability in the Statement of Financial Position, in accordance with AASB 9 Financial instruments.

e) Volunteer services

Accounting Policy
The University has elected to not recognise volunteer services received as income.

f) Restrictions
The University has a number of grants and/or donations that contain specific purpose clauses and imposition of restrictions as to how the funds can be spent (refer Note 9 Cash and cash equivalents).

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Note 3.7 Reconciliation of revenue and income

		Consolidated		University	
		2021	2020	2021	2020
		$'000	$'000	$'000	$'000
Total Australian Government financial assistance including Australian Government loan programs (HELP)	3.1	183,475	188,663	183,475	188,663
Total State and Local Government financial assistance	3.2	1,708	1,324	1,648	1,324
Total fees and charges	3.3	77,614	82,024	77,614	82,024
Total consultancy and contract fees	3.4	7,581	5,321	7,571	5,321
Total other revenue and income	3.5	19,739	22,076	17,560	18,717
Total		**290,117**	**299,408**	**287,868**	**296,049**
Total revenue from contracts with customers as per AASB15	3.6	259,561	269,259	257,432	266,873
Total Income of not-for-profit as per AASB1058	3.6	30,556	30,149	30,436	29,176
Total revenue and income from continuing operations		**290,117**	**299,408**	**287,868**	**296,049**

Note 4 Investment revenue

Dividend and distribution revenue	85,247	4,861	85,132	4,765
Interest revenue	13	22	5	10
Lease income*	266	266	266	266
Total investment revenue	**85,526**	**5,149**	**85,403**	**5,041**

* Corresponds to 'finance income from the net investment' in Note 13.1 University as lessor.

<u>Accounting Policy</u>

Interest
For all financial instruments measured at amortised cost and debt instruments measured at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). The EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. Interest income is included in net investment income in the income statement.

Dividends
Revenue is recognised when (a) the University's right to receive the payment is established, which is generally when shareholders approve the dividend, (b) it is probable that the economic benefits associated with the dividend will flow to the entity; and (c) the amount of the dividend can be measured

Lease income
For the accounting policy on lease income, please refer to Note 13.1 University as lessor.

UNIVERSITY OF CANBERRA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 5 Employee related expenses

	Consolidated		University	
	2021 $'000	2020 $'000	2021 $'000	2020 $'000
Academic				
Salaries	66,231	62,757	66,232	62,757
Contributions to superannuation and pension schemes	11,391	10,988	11,391	10,988
Payroll tax	5,682	5,468	5,682	5,468
Workers' compensation insurance premium	656	648	656	648
Long service leave	972	1,941	972	1,941
Annual leave	5,199	4,781	5,199	4,781
Other	555	213	555	213
Total academic	**90,686**	**86,796**	**90,687**	**86,796**
Non-academic				
Salaries	64,129	60,382	61,870	57,567
Contributions to superannuation and pension schemes	10,822	10,226	10,539	9,944
Payroll tax	5,119	4,831	5,119	4,831
Workers' compensation insurance premium	825	746	743	576
Long service leave	1,048	1,659	1,026	1,664
Annual leave	4,512	4,278	4,335	4,093
Other	76	204	76	149
Total non-academic	**86,531**	**82,326**	**83,708**	**78,824**
Total employee related expenses	**177,217**	**169,122**	**174,395**	**165,620**

Superannuation schemes

The Group contributes to various defined benefit and accumulation superannuation plans. Contributions are charged as an expense as incurred.

All new and extending University of Canberra staff (where commencement date is on or after 1 November 2021) will be eligible to choose the superannuation fund that their superannuation contribution is directed to (‘Choice of Superannuation Fund’). Employees can elect to direct their superannuation to a fund of their choice which includes the University’s nominated Super Fund, UniSuper.

Existing members of UniSuper Defined Benefit Fund (DBF) are exempt from choice of fund.

If an employee does not provide the University with an election for superannuation purposes within 14 days of their eligibility to ‘Choice of Superannuation Fund’ the University will direct the superannuation contributions to a fund nominated by the Australian Taxation Office (the employee’s stapled superannuation fund).

All other employees (with a commencement or extension date prior to 1 November 2021 will remain with UniSuper as per the conditions of their employment contract. ‘Choice of Superannuation Fund’ will be offered to all other employees on the commencement of the new University of Canberra Enterprise Agreement (and at the expiry of the current Enterprise Agreement 2019-2022).

The University of Canberra is unable to commence and/or continue any new or extending employees in either the Commonwealth Superannuation Defined Benefit Funds (CSS and PSS) regardless of whether they are the employee’s prescribed stapled fund. The employee must elect an alternative fund.

Current employees contributing to the CSS or PSS funds will have their memberships honoured until the cessation of their employment.

The University does not have any obligations under the UniSuper defined benefit plan apart from the payment of contributions on behalf of participating employees; and

CSS and PSS are managed by ComSuper and the University has neither control nor responsibility for the schemes. The University's only obligations are the payment of employer contributions.

Refer to Note 19 Provisions for further policies on employee benefits.

UNIVERSITY OF CANBERRA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 6 Depreciation and amortisation

	Consolidated		University	
	2021	2020	2021	2020
	$'000	$'000	$'000	$'000
Depreciation				
Buildings	5,701	5,600	5,689	5,590
Infrastructure	1,094	971	1,094	971
Computer equipment	79	124	48	96
Motor vehicles	6	4	3	3
Equipment	5,116	4,517	4,891	4,339
Fixtures and fittings	5,039	4,705	5,039	4,705
Right of use lease asset	497	516	497	516
Total depreciation	**17,532**	**16,437**	**17,261**	**16,220**
Amortisation				
Computer software	5,657	4,961	5,646	4,951
Strategic initiatives	2	220	2	220
Total amortisation	**5,659**	**5,181**	**5,648**	**5,171**
Total depreciation and amortisation	**23,191**	**21,618**	**22,909**	**21,391**

Accounting Policy

Depreciation and amortisation on assets are calculated using the straight-line method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives. The estimated useful lives of property, plant and equipment are re-assessed every year and adjusted when conditions and other factors affecting the useful lives warrant an adjustment to useful lives and the depreciation rate. Depreciation rates by class of assets are as follows:

	2021	***2020***
Buildings	*15 to 80 years*	*15 to 80 years*
Equipment	*3 to 10 years*	*3 to 10 years*
Motor vehicles	*4 years*	*4 years*
Computer equipment	*3 years*	*3 years*
Fixtures and fittings	*10 to 15 years*	*10 to 15 years*
Infrastructure	*2.25 to 80 years*	*2.25 to 80 years*
Library collection	*0 to 10 years*	*0 to 10 years*
Computer software	*5 years*	*5 years*
Strategic initiatives	*5 years*	*5 years*
Right of use lease asset	*3 to 40 years*	*3 to 40 years*

Leasehold land and works of art are assessed as having an indefinite useful life and are not depreciated.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Note 7 Borrowing costs

	Consolidated		University	
	2021 $'000	2020 $'000	2021 $'000	2020 $'000
Interest expense	2,011	2,841	2,011	2,841
Interest expense on lease liabilities	18	31	18	31
Total borrowing costs expensed	**2,029**	**2,872**	**2,029**	**2,872**

Accounting Policy

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time from construction commencement to commissioning are capitalised as part of the asset. Other borrowing costs are expensed. For interest expense on lease liabilities, refer to Note 18.1 which details the policy for lease accounting where the University is a lessee.

Note 8 Other costs

Academic partner payments	12,427	16,779	12,427	16,779
Advertising	2,685	2,505	2,647	2,433
Audit fees	402	361	345	309
Books and publications	749	576	750	576
Commissions	3,763	4,560	3,763	4,560
Conference and facilities hire	195	285	260	252
Consultants fees	6,801	8,833	6,713	8,744
Contract services	4,763	4,108	4,731	4,058
Contracted student and amenities services - subsidiaries	–	–	1,225	1,453
Cost of goods sold - UCX Ltd	828	811	–	–
Entertainment	29	116	243	312
Equipment expensed	1,871	4,201	1,791	4,032
Freight and postage	189	354	188	350
Fringe benefits tax	193	177	194	167
General materials	1,724	1,421	1,692	1,379
Grant and research expenses - external entities	48	51	48	51
Grant payments to third parties	75	75	75	75
Insurances	1,505	1,245	1,504	1,243
Legal fees	988	2,147	988	2,142
Licence fees	8,775	7,797	8,693	7,718
Short term and low value lease charge	2,133	2,069	2,133	2,064
Other	3,402	2,892	3,065	2,390
Other student expenses	2,307	2,296	2,219	2,230
Outsource management fees	7,684	7,146	7,684	7,146
Printing and stationery	600	592	595	565
Rates and taxes	1,531	1,158	1,531	1,158
Recruitment and staff development	1,132	890	1,103	885
Sponsorships	458	448	688	589
Student scholarships	2,060	2,189	2,060	2,189
Subscriptions	4,489	4,408	4,437	4,351
Subsidiary support subsidies	–	–	1,403	1,231
Travel	379	868	290	750
Utilities	6,251	4,621	6,177	4,575
Amortisation of finance lease receivable	497	497	497	497
Total other costs	**80,933**	**86,476**	**82,159**	**87,253**

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 9 Cash and cash equivalents

	Consolidated		University	
	2021	2020	2021	2020
	$'000	$'000	$'000	$'000
Cash at bank and on hand	15,136	28,656	15,131	28,471
Deposits at call and investments originally maturing within three months	610	494	247	207
Total cash and cash equivalents*	**15,746**	**29,150**	**15,378**	**28,678**

* Cash and cash equivalents include restricted cash of $0.4 million (2020: $0.3 million) held within the Weeden and PADMIN trusts which is restricted for the objectives outlined in the trust deed and cannot be used to settle the liabilities of the Group.

Accounting Policy

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 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.

Note 10 Receivables and contract assets

Current				
Student fee receivable	3,575	3,432	3,281	3,094
Less: allowance for expected credit losses	(1,476)	(900)	(1,237)	(639)
Inter-entity accounts - subsidiaries	–	–	964	1,432
Other receivables	30,929	4,929	30,903	4,746
Australian Government financial assistance receivable	611	611	611	611
Sub-total	**33,639**	**8,072**	**34,522**	**9,244**
Contract assets	1,062	1,264	1,062	1,264
Contract receivables	5,124	5,317	5,124	5,317
Total current receivables and contract assets	**39,825**	**14,653**	**40,708**	**15,825**
Total receivables and contract assets	**39,825**	**14,653**	**40,708**	**15,825**

Trade receivables are non-interest bearing and are generally on terms of 30 days.

Contract assets
Contract assets are associated with research funding where the revenue the University is entitled to is greater than funding received. The classification of contract assets as non-current was made on the basis that the period in which the University expects to receive payment is greater than 12 months.

While a receivable is the University's right to consideration that is unconditional, a contract asset is the University's right to consideration in exchange for goods or services that the University has transferred to the customer when that right is conditioned on meeting the terms and performance obligations of the contract.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 10 Receivables and contract assets (continued)

	2021 $'000	2020 $'000	2021 $'000	2020 $'000
At 1 January	900	797	639	552
Add: provision for expected credit losses	786	251	760	207
Sub-total	**1,686**	**1,048**	**1,399**	**759**
Less: write-off	(25)	–	(2)	–
Less: impairment losses reversed during the year	(185)	(148)	(160)	(120)
Allowance at the end of the year	**1,476**	**900**	**1,237**	**639**

<u>Accounting Policy</u>

Classification and measurement
Trade receivables are held to collect contractual cash flows and give rise to cash flows representing solely payments of principal. Trade and other receivables are initially measured at their transaction price and subsequently these are classified and measured as debt instruments at amortised cost.

Assets are recognised as current when: the University expects to realise the asset, or intends to sell or consume it, in the normal reporting cycle; the University holds the asset primarily for the purpose of trading; the University expects to realise the asset within twelve months after the reporting period; or the asset is cash or a cash equivalent unless the asset is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.
The University classifies all other assets as non-current.

Impairment
For trade receivables the University applies a simplified approach in calculating expected credit losses (ECLs). Therefore, the University does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The University has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Note 11 Other financial assets

	Consolidated		University	
	2021	2020	2021	2020
	$'000	$'000	$'000	$'000
Non-current				
Investment in equity instruments designated at FVOCI	72,631	60,757	72,632	60,758
Other financial assets at FVOCI*	8,749	7,719	3,863	3,366
Total non-current other financial assets	**81,380**	**68,476**	**76,495**	**64,124**
Total other financial assets	**81,380**	**68,476**	**76,495**	**64,124**

* Investments include restricted investments of $5.25 million that cannot be used to settle the liabilities of the Group. This consists of investments held within the Weeden and Padmin trusts.

Accounting Policy

Initial recognition and measurement
The University classifies its investments at initial recognition, as subsequently measured at amortised costs, fair value through other comprehensive income (FVOCI), and fair value through profit or loss (FVTPL).

The classification of the financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the business model for managing them. With the exception of trade receivables that do not contain a significant financing component, the University initially measures a financial asset at its fair value plus transaction cost (in the case of a financial asset not at fair value through profit or loss).

Subsequent measurement

For the purposes of subsequent measurement, financial assets held by the University are classified in the following categories:

(i) *Other financial assets at amortised costs*
The University measures financial assets at amortised cost if both of the following conditions are met:
- *The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows, and*
- *The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.*

Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment. Gains and losses are recognised in profit of loss when the asset is derecognised, modified or impaired.

The University's financial assets at amortised cost includes trade and inter-entity receivables as disclosed in Note 10.

(ii) *Other financial assets at fair value through other comprehensive income (FVOCI)*
The University measures debt instruments at FVOCI if both of the following conditions are met:
- *The financial asset is held within a business model with the objective of both holding to collect contractual cash flows and selling, and*
- *The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.*

For debt instruments at FVOCI, interest income and impairment losses or reversals are recognised in the statement of comprehensive income and computed in the same manner as for financial assets measured at amortised cost. The remaining fair value changes are recognised in the Other Comprehensive Income (OCI). Upon derecognition, the cumulative fair value change recognised in OCI is recycled to profit or loss.

The University's financial assets at FVOCI includes investments in quoted debt instruments included under other non-current financial assets.

(iii) *Investment in equity instruments designated at fair value through OCI*
Upon initial recognition, the University can elect to classify irrevocably its equity investment as equity instruments designated at FVOCI when they meet the definition of equity under AASB 132 Financial Instruments: Presentation and are not held for trading.

UNIVERSITY OF CANBERRA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 11 Other financial assets (continued)

The classification is determined on an instrument-by-instrument basis. Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognised as other income in the statement of comprehensive income when the right of payment has been established, except when the University benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at FVOCI are not subject to impairment assessment.

The University elected to classify irrevocably its non-listed equity investments under this category.

The University has made significant judgements regarding the fair value of shares held. The shares held in AARNET and Uniprojects Pty Limited have been valued at fair value at 31 December 2021 as determined by an independent valuer. The shares held in EpiAxis Therapeutics Pty Ltd and Unisuper Limited are carried at cost on the basis there is no quoted price in an active market and the fair value cannot be reliably measured.

All investments are made in accordance with the powers given to the University under Section 7(2)(l) of the University of Canberra Act 1989.

Derecognition
A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised and removed from the Statement of Financial Position when:

- *The rights to receive cash flows from the asset have expired; or*
- *The University has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the University has transferred substantially all the risks and rewards of the asset, or (b) the University has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.*

When the University has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the University continues to recognise the transferred asset to the extent of its continuing involvement. In that case, the University also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the University has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the University could be required to repay.

Impairment of debt instruments other than receivables

The University recognises an allowance for expected credit losses (ECLs) for all debt instruments other than receivables and not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the University expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For debt instruments at FVOCI, the University applies the low credit risk simplification. At every reporting date, the University evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, the University reassesses the internal credit rating of the debt instrument. In addition, the University considers that there has been a significant increase in credit risk when contractual payments are more than 90 days past due.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Note 12 Non-current assets held for sale

	Consolidated		University	
	2021	2020	2021	2020
	$'000	$'000	$'000	$'000
Current				
Assets held for sale	29,928	328	29,928	328
Total assets held for sale	**29,928**	**328**	**29,928**	**328**

Accounting Policy

Assets which are classified as held for sale are 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.

Assets are not depreciated or amortised while they are classified as held for sale. Assets classified as held for sale are presented separately in the Statement of Financial Position

Assets held for sale

The attributable portion of the Bruce campus land related to the below arrangements has been reclassified as an asset held for sale and measured at the lower of the carrying amount and the fair value less costs to sell.

(i) Aged care facility

In December 2015, the University entered into a series of agreements with a third party in relation to construction and operation of an aged care facility incorporating a childcare facility on part of the Bruce campus land. The third party is required to carry out estate works under a licence granted by the University and will then be granted a 75-year sublease over the land to enable construction and then operation of the aged care facility. The agreements also provide the third party with the right to propose additional projects on an additional adjacent section of the Bruce campus. During 2018 a deposit of $3.0 million was received by the University which is held in the Statement of Financial Position pending completion of the sale of the land.

On 23 December 2021 the University issued a Letter of Termination to the third party. At the time of completing the 2021 Financial Statements the financial impact of this action has not been finalised.

(ii) Campus Community Residential Development

In April 2016, the University entered into two agreements with third parties with the intention of creating a multi-staged residential development on the Bruce Campus over a 15 to 20-year period.

These agreements were subsequently replaced with two new agreements in 2021 with one of these specifically providing for the outright sale of land by the University to the purchaser. This new agreement has the potential to deliver more than 1,600 residences on a 14-hectare parcel of land. The sale of the land is subject to a number of pre-conditions, including the successful sub-division of the land by the University. In light of the pending sale the 14 hectares of land has been transferred from Land to Non-current assets held for sale in accordance with AASB 5 *Non-current assets held for sale and discontinued operations.*

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 13 Other non-financial assets

	Consolidated		University	
	2021 $'000	2020 $'000	2021 $'000	2020 $'000
Current				
Net investment in a lease	497	497	497	497
Prepayments	9,162	9,258	8,876	9,200
Inventories	183	180	–	–
Security deposit	16	–	16	–
Total current other non-financial assets	**9,858**	**9,935**	**9,389**	**9,697**
Non-current				
Net investment in a lease	8,249	8,746	8,249	8,746
Total non current other non-financial assets	**8,249**	**8,746**	**8,249**	**8,746**
Total other non-financial assets	**18,107**	**18,681**	**17,638**	**18,443**

Accounting Policy

The University recognises a prepayment as an asset when payments for goods and services have been made in advance of the University obtaining the right to access those goods and services.

Note 13.1 University as lessor

Finance leases				
Finance income on the net investment in the lease	266	266	266	266
Operating leases				
Lease income	2,897	2,154	2,897	2,154

Finance leases as lessor

The University has entered into the following lease arrangements with third parties primarily for the leasing of buildings.

Campus West student accommodation

In 2007, the University entered into a 30-year lease agreement at a peppercorn rental with an unrelated company, Campus Living Villages Management Ltd (Project Co). This agreement required Project Co to fund and manage the existing student accommodation and to fund the construction and management of new student accommodation buildings on the site. The buildings will revert to the University at the end of the lease. Project Co manages the complex and collects rentals during the term of the lease.

Project Co retains the rental revenues earned from the operation of the student accommodation and as the University does not provide a minimum revenue guarantee on the residence fees, the risk is fully borne by Project Co.

Project Co pays the University an annuity payment equal to a percentage of total residence fees throughout the lease term. The University has recorded a financial asset at amortised cost to recognise the discounted value of minimum annuity payments (annuity payments) receivable over the lease term.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Note 13.1 University as lessor (continued)

The University retains all the risks and rewards of ownership to the underlying student accommodation land. Therefore, the lease over the land is treated as an operating lease. The fair value of the land is included in the University's property, plant and equipment.

New accommodation
The University does not have the significant risks and rewards in relation to the Campus West student accommodation during the 30-year lease period. The University does, however, have a right to receive at no cost the building (significant risks and rewards) at the end of the arrangement. The fair value of the right to receive the building has been included in the University's property, plant and equipment. However, the University will only start to depreciate it at the end of the lease term when the buildings transfer to the University and are in a state ready for use by the University.

The University estimates the fair value of the new student accommodation at the end of the 30-year lease period will be $8.5 million. The fair value was determined by an independent valuation based on rental receipts in perpetuity discounted at the rate of nine per cent per annum.

Existing accommodation
The University transferred the majority of risks and rewards associated with the operation of the existing student accommodation to Project Co and as such, the lease of the existing buildings is classified as a finance lease. Therefore, the carrying value of the existing buildings is not recognised as the University's property, plant and equipment.

The University has a right to receive the buildings at the end of the lease term at no cost. The fair value of the right to receive the buildings has been included in the University's property, plant and equipment. However, the University will only start to depreciate it at the end of the lease term when the buildings revert back to the University and are in a state ready for use by the University.

The University estimates the fair value of the existing student accommodation at the end of the 30-year lease period will be $7.6 million. The fair value was determined by independent valuation based on rental receipts in perpetuity discounted at the rate of nine per cent per annum.

Project Co - Deferred income

The University has recorded deferred income, being the difference between the carrying value of existing student accommodation disposed of in exchange for the annuity receivable and the fair value of the new and existing student accommodation that will transfer to the University at the end of the lease term. The deferred income is recognised in the Statement of Comprehensive Income on a straight-line basis over the lease term.

Health Hub
In 2014, the University entered into a joint operation with Ochre Health (ACT SC) Pty Ltd (Ochre) for the construction of the Health Hub building on the University campus. During construction, Ochre made contributions to the University for its share of the construction costs. On completion of construction, the University granted a lease over Levels 1 and 2 (excluding common areas) for a period of 20 years, with a further 20-year option, to Ochre. At the termination of the lease, the University is required to pay Ochre an expiry date payment equal to the market value of Levels 1 and 2 (excluding common areas) at that time.

Whilst the University retains legal title to the building (and the underlying land), as the lease to Ochre is for a period likely to be for the major part of the economic life of the asset and Ochre is entitled to receive the expiry date payment, it is treated as a finance lease for accounting purposes. Therefore, the University has only capitalised its share of the building on completion of construction.

On termination of the lease with Ochre, the University will recognise the remainder of the building. Therefore, the University has recognised the liability for the expiry date payment and a corresponding asset, being the right to receive the remainder of the building. This liability was initially calculated based on the depreciated replacement cost at the end of the 40-year lease discounted to the present value. This liability and asset are adjusted in line with the independent revaluations of the building undertaken in accordance with the University's asset policy.

Sporting Hub
In 2014, the University received rent in advance for leasing part of the Sporting Commons. The term of this lease is 30 years with an option for a further 10 years. The period over which rent is recognised as income is 30 years.

Risk management for rights retained in the underlying asset
The agreements signed by the University and the third parties provide for the assets (buildings and associated infrastructure) to be transferred/returned, unencumbered, to the University at the expiration of the lease term. In regard to Campus West, the agreement also provides for the transfer of ownership to the University of any new dwellings that Project Co construct under the agreement.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
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Note 13.1 University as lessor (continued)

	Consolidated 2021 $'000	Consolidated 2020 $'000	University 2021 $'000	University 2020 $'000
Changes in the carrying amount of the net investment in finance leases				
Carrying amount of net investment in finance leases at 1 January	8,746	9,243	8,746	9,243
Payments received during the year	497	497	497	497
Carrying amount of net investment in finance leases at 31 December	**8,249**	**8,746**	**8,249**	**8,746**
Maturity analysis of undiscounted lease payments ı				
Less than one year	1,408	1,408	1,408	1,408
One to five years	5,633	5,633	5,633	5,633
More than five years	32,930	34,338	32,930	34,338
Total undiscounted lease payments receivable	**39,971**	**41,379**	**39,971**	**41,379**
Unearned finance income	31,225	32,136	31,225	32,136
Net investment in the lease	**8,746**	**9,243**	**8,746**	**9,243**

Operating leases as lessor

The University has entered into lease arrangements with third party providers for space in which they provide goods and services on a commercial basis to students, staff, and visitors to the University. Generally, terms of the leases range from three to five years with options to extend. There are three longer term leases which are for periods of twenty years with options to extend.

Less than one year	2,558	2,448	2,558	2,448
One to five years	6,748	7,635	6,748	7,635
More than five years	3,080	4,148	3,080	4,148
Total undiscounted lease payments receivable	**12,386**	**14,231**	**12,386**	**14,231**

<u>Accounting Policy</u>

When the University acts as a lessor, it determines at inception whether each lease is a finance lease or an operating lease. To classify each lease, the University makes an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease. As part of this assessment, the University considers indicators such as whether the lease is for the major part of the economic life of the asset.

The University reassesses the lease classification only if there is a lease modification. Changes in estimates (e.g. changes in estimates of the economic life or of the residual value of the underlying asset), or changes in circumstances (e.g. default by the lessee), do not give rise to a new classification of a lease for accounting purposes.

When the University is an intermediate lessor in a sublease, it accounts for its interests in the head lease and the sublease separately as two separate contracts. The University assesses the lease classification as a lessor in the sublease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the University applies the short-term lease exemption as described in the policy where the University is a lessee, then the sublease is classified as an operating lease.

The University recognises lease payments received under operating leases as income on a straight-line basis over the lease term as part of other income.

Where the lease is classified as a finance, the University recognises assets held under a finance lease in its statement of financial position and presents them as a receivable at an amount equal to the net investment in the lease. Subsequently, the University recognises finance income over the lease term, based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 14 Investments accounted for using the equity method

Joint Ventures:

Name of entity	Place of business	Ownership interest 2021 %	Ownership interest 2020 %
University of Canberra College Pty Ltd	University Drive Bruce, ACT 2617	49.0	49.0
EpiAxis Therapeutics Pty Ltd	University Drive Bruce, ACT 2617	17.9	17.9

	Consolidated 2021 $'000	Consolidated 2020 $'000	University 2021 $'000	University 2020 $'000
(a) Individually material joint ventures				
University of Canberra College Pty Ltd				
Financial position				
Current assets	23	621	23	621
Cash and cash equivalents	4,292	3,916	4,292	3,916
Non-current assets	278	14	278	14
Total assets	**4,593**	**4,551**	**4,593**	**4,551**
Current liabilities	806	1,517	806	1,517
Current financial liabilities (excluding trade payables and provisions)	1,496	913	1,496	913
Non-current liabilities	28	38	28	38
Total liabilities	**2,330**	**2,468**	**2,330**	**2,468**
Net assets	**2,263**	**2,083**	**2,263**	**2,083**
Share of joint venture net assets	**1,109**	**1,021**	**1,109**	**1,021**
Reconciliation of carrying amounts:				
Balance at 1 January	4,436	3,665	4,436	3,665
Share of profit for the year	108	770	108	770
Balance at 31 December	**4,544**	**4,435**	**4,544**	**4,435**
Financial performance				
Income	5,849	8,491	5,849	8,491
Expenses	(5,144)	(5,962)	(5,144)	(5,962)
Interest expense	(68)	(82)	(68)	(82)
Depreciation and amortisation	(312)	(307)	(312)	(307)
Profit from continuing operations	**325**	**2,140**	**325**	**2,140**
Income tax	(103)	(568)	(103)	(568)
Profit from continuing operations after income tax	**222**	**1,572**	**222**	**1,572**
Total comprehensive profit	**222**	**1,572**	**222**	**1,572**
Share of joint venture profit	**108**	**770**	**108**	**770**

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 14 Investments accounted for using the equity method (continued)

(b) Other immaterial equity investments

The University with the Australian Academy of Science are joint members of AMTT Limited, the corporate trustee of the Australian Mathematical Trust (AMT Limited) (a charitable trust) which is a Company limited by Guarantee. AMT Limited does not have any assets, liabilities, income or expenses to be recognised in the accounts of the University.

Accounting Policy

Under the equity method of accounting, investments are initially recognised at cost and adjusted thereafter to recognise the share of the post-acquisition profits or losses of the investee in the Statement of Comprehensive Income. Dividends received or receivable from associates and joint ventures are recognised as a reduction in the carrying amount of the investment.

The share of the associates' post-acquisition profits or losses is recognised in the Statement of Comprehensive Income, and the share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment.

When the share of losses in an equity-accounted investment equals or exceeds the interest in the entity, including any other unsecured long-term receivables, no further losses are recognised, unless obligations or payments have been incurred on behalf of the other entity.

Unrealised gains on transactions between the Group and its associates and joint ventures are eliminated to the extent of the interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

The carrying amount of equity accounted investments is tested for impairment annually.

Changes in ownership interests
A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary.

When the Group ceases to equity account for an investment because of a change in the Group's interest, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset.

Investment in associates
Associates are all entities over which the Group has significant influence but not control, generally accompanying a shareholding of between 20 per cent and 50 per cent of the voting rights. Investments in associates are accounted for in the financial statements using the equity method of accounting, after initially being recognised at cost.

Joint ventures:
The interest in a joint venture entity is accounted for in the financial statements using the equity method and is initially recognised at cost.

(i) University of Canberra College Pty Ltd
The University's shares in the University of Canberra College are accounted for as a joint venture.

(ii) Other Joint ventures
The University has two other joint ventures, one with the Australian National University (ANU) and one in relation to EpiAxis Therapeutics Pty Ltd.

At balance date, these two joint ventures have no material effect on the results of the Group.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
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Note 15 Property, plant and equipment

	Work in progress **	Leasehold land	Buildings*	Infrastructure	Plant and equipment	Library collection	Works of art	Property, plant and equipment (owned)	Right-of-use assets	Total
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Consolidated										
At 1 January 2020										
Cost	24,778	–	252	–	109,440	–	–	134,470	1,849	136,319
Valuation	–	120,640	420,773	27,267	–	802	2,252	571,734	–	571,734
Accumulated depreciation	–	–	(179)	–	(50,824)	–	–	(51,003)	(448)	(51,451)
Net book amount	**24,778**	**120,640**	**420,846**	**27,267**	**58,616**	**802**	**2,252**	**655,201**	**1,401**	**656,602**
Year ended 31 December 2020										
Opening net book amount	24,778	120,640	420,846	27,267	58,616	802	2,252	655,201	1,401	656,602
Additions	22,930	640	8,663	1,575	11,955	–	1,346	47,109	170	47,279
Disposals and transfers out***	(27,306)	–	91	–	19	–	–	(27,196)	–	(27,196)
Depreciation	–	–	(5,600)	(971)	(9,350)	–	–	(15,921)	(516)	(16,437)
Closing net book amount	**20,402**	**121,280**	**424,000**	**27,871**	**61,240**	**802**	**3,598**	**659,193**	**1,055**	**660,248**
At 31 December 2020										
Cost	20,402	640	9,006	1,575	121,414	–	1,346	154,383	2,019	156,402
Valuation	–	120,640	420,773	27,267	–	802	2,252	571,734	–	571,734
Accumulated depreciation	–	–	(5,779)	(971)	(60,174)	–	–	(66,924)	(964)	(67,888)
Net book amount	**20,402**	**121,280**	**424,000**	**27,871**	**61,240**	**802**	**3,598**	**659,193**	**1,055**	**660,248**
Year ended 31 December 2021										
Opening net book amount	20,402	121,280	424,000	27,871	61,240	802	3,598	659,193	1,055	660,248
Additions	17,269	–	6,155	2,190	9,890	–	–	35,504	3	35,507
Disposals and transfers out***	(25,696)	(29,600)	–	–	(23)	–	–	(55,319)	–	(55,319)
Depreciation	–	–	(5,701)	(1,094)	(10,240)	–	–	(17,035)	(497)	(17,532)
Closing net book amount	**11,975**	**91,680**	**424,454**	**28,967**	**60,867**	**802**	**3,598**	**622,343**	**561**	**622,904**
At 31 December 2021										
Cost	11,975	640	15,161	3,765	131,281	–	1,346	164,168	2,022	166,190
Valuation	–	91,040	420,773	27,267	–	802	2,252	542,134	–	542,134
Accumulated depreciation	–	–	(11,480)	(2,065)	(70,414)	–	–	(83,959)	(1,461)	(85,420)
Net book amount	**11,975**	**91,680**	**424,454**	**28,967**	**60,867**	**802**	**3,598**	**622,343**	**561**	**622,904**

* Buildings includes Campus West student accommodation of $16.03m and Health Hub $2.22m, with an increase of $0.13m in 2021. Refer Note 13.1 University as lessor for further details.

** Work in progress additions include assets under construction, assets under sale and lease back and assets acquired but not yet capitalised.

*** Scrapped assets with a net book value of nil result in a change in the cost and accumulated depreciation balances.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 15 Property, plant and equipment (continued)

	Work in progress **	Leasehold land	Buildings*	Infrastructure	Plant and equipment	Library collection	Works of art	Property, plant and equipment (owned)	Right-of-use assets	Total
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
University										
At 1 January 2020										
Cost	24,603	–	–	–	108,094	–	–	132,697	1,849	134,546
Valuation	–	120,640	420,773	27,267	–	802	2,252	571,734	–	571,734
Accumulated depreciation	–	–	–	–	(50,033)	–	–	(50,033)	(448)	(50,481)
Net book amount	**24,603**	**120,640**	**420,773**	**27,267**	**58,061**	**802**	**2,252**	**654,398**	**1,401**	**655,799**
Year ended 31 December 2020										
Opening net book amount	24,603	120,640	420,773	27,267	58,061	802	2,252	654,398	1,401	655,799
Additions	22,928	640	8,614	1,575	11,514	–	1,346	46,617	170	46,787
Disposals and transfers out***	(27,130)	–	–	–	(65)	–	–	(27,195)	–	(27,195)
Depreciation	–	–	(5,590)	(971)	(9,143)	–	–	(15,704)	(516)	(16,220)
Closing net book amount	**20,401**	**121,280**	**423,797**	**27,871**	**60,367**	**802**	**3,598**	**658,116**	**1,055**	**659,171**
At 31 December 2020										
Cost	20,401	640	8,614	1,575	119,543	–	1,346	152,119	2,019	154,138
Valuation	–	120,640	420,773	27,267	–	802	2,252	571,734	–	571,734
Accumulated depreciation	–	–	(5,590)	(971)	(59,176)	–	–	(65,737)	(964)	(66,701)
Net book amount	**20,401**	**121,280**	**423,797**	**27,871**	**60,367**	**802**	**3,598**	**658,116**	**1,055**	**659,171**
Year ended 31 December 2021										
Opening net book amount	20,401	121,280	423,797	27,871	60,367	802	3,598	658,116	1,055	659,171
Additions	17,266	–	6,155	2,190	9,546	–	–	35,157	3	35,160
Disposals and transfers out***	(25,695)	(29,600)	–	–	(20)	–	–	(55,315)	–	(55,315)
Depreciation	–	–	(5,690)	(1,094)	(9,980)	–	–	(16,764)	(497)	(17,261)
Closing net book amount	**11,972**	**91,680**	**424,262**	**28,967**	**59,913**	**802**	**3,598**	**621,194**	**561**	**621,755**
At 31 December 2021										
Cost	11,972	640	14,769	3,765	129,069	–	1,346	161,561	2,022	163,583
Valuation	–	91,040	420,773	27,267	–	802	2,252	542,134	–	542,134
Accumulated depreciation	–	–	(11,280)	(2,065)	(69,156)	–	–	(82,501)	(1,461)	(83,962)
Net book amount	**11,972**	**91,680**	**424,262**	**28,967**	**59,913**	**802**	**3,598**	**621,194**	**561**	**621,755**

*Buildings include Right to receive buildings which includes Campus West student accommodation of $16.03m and Health Hub $2.22m, with an increase of $0.13 m in 2021. Refer Note 13.1 University as lessor for further details.

** Work in progress additions include assets under construction, assets under sale and lease back and assets acquired but not yet capitalised.

*** Scrapped assets with a net book value of nil result in a change in the cost and accumulated depreciation balances.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 15 Property, plant and equipment (continued)

Accounting Policy – Property, plant and equipment

All property, plant and equipment is measured at cost less accumulated depreciation and impairment losses, except for land, leasehold land, buildings, infrastructure, library collection, right to receive buildings and works of art. Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the assets to a working condition for their intended use.

Land, leasehold land, buildings, infrastructure, library collection, works of art and right to receive buildings are initially recognised at cost and subsequently measured at fair value based on periodic, but at least triennial valuations by external independent valuers. Land, buildings, infrastructure and works of art were revalued at 31 December 2019. The library and rare book collection and artworks were revalued at 30 June 2019. All valuations were undertaken by AON Global Risk Consulting Valuation Services.

Fair value is determined on the basis of an independent valuation in accordance with accounting standards prepared by the external valuer. The valuation uses significant judgements and estimates to determine the fair value including the appropriate indexation figure, useful life and remaining useful life of the assets and the amount of assets held. Any revaluation increase is recognised in other comprehensive income and in the asset revaluation reserve except to the extent that it reverses the revaluation decrease for any of the assets previously recognised as an expense in the Statement of Comprehensive Income, in which case the increase is recognised in the Statement of Comprehensive Income to the extent of the decrease previously recognised. A decrease in the carrying amount arising from a revaluation is recognised as an expense in the Statement of Comprehensive Income except to the extent that it exceeds the balance, if any, held in the asset revaluation reserve relating to a previous revaluation of those assets, the decrease reduces the asset revaluation reserve and is recognised in other comprehensive income.

The gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Comprehensive Income.

Threshold
The threshold to capitalise property, plant and equipment is $5,000. For major projects such as the construction of a new building or a major building refurbishment, where the total cost of the project exceeds $1 million, the entire amount is capitalised including property, plant and equipment with a cost of less than $5,000 which is part of the initial fitout. For computers and works of art, no threshold applies, and all items are capitalised.

Accounting Policy – Right of use assets

Assessment of whether a contract is, or contains, a lease

At inception of a contract, the University assesses whether a contract is, or contains a lease. A contract is, or contains, a lease if the contract conveys a right to control the use of an identified asset for a period of time in exchange for consideration. The University assesses whether:

a. *The contract involves the use of an identified asset – The asset may be explicitly or implicitly specified in the contract. A capacity portion of larger assets is considered an identified asset if the portion is physically distinct or if the portion represents substantially all of the capacity of the asset. The asset is not considered an identified asset, if the supplier has the substantive right to substitute the asset throughout the period of use;*
b. *The customer has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use;*
c. *The customer has the right to direct the use of the asset throughout the period of use – The customer is considered to have the right to direct the use of the asset only if either:*
   i. *The customer has the right to direct how and for what purpose the identified asset is used throughout the period of use; or*
   ii. *The relevant decisions about how and for what purposes the asset is used is predetermined and the customer has the right to operate the asset, or the customer designed the asset in a way that predetermines how and for what purpose the asset will be used throughout the period of use.*

Accounting for leases – University as lessee
In contracts where the University is a lessee, the University recognises a right-of-use asset and a lease liability at the commencement date of the lease, unless the short-term or low-value exemption is applied.

Right-of-use asset
A right-of-use asset is initially measured at cost comprising the initial measurement of the lease liability adjusted for any lease payments made before the commencement date (reduced by lease incentives received), plus initial direct costs incurred in obtaining the lease and an estimate of costs to be incurred in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

A right-of-use asset associated with land and buildings is subsequently measured at fair value.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

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Note 16 Intangible assets

	Consolidated		University	
	2021 $'000	2020 $'000	2021 $'000	2020 $'000
Computer software				
At 1 January				
Cost	44,246	43,246	44,156	43,211
Accumulated amortisation	(29,272)	(25,638)	(29,227)	(25,603)
Net book amount	**14,974**	**17,608**	**14,929**	**17,608**
Year ended 31 December				
Opening net book amount	14,974	17,608	14,929	17,608
Additions	6,827	2,701	6,827	2,701
Disposals*	–	(430)	–	(430)
Amortisation	(5,657)	(4,961)	(5,645)	(4,950)
Closing net book amount	**16,144**	**14,918**	**16,111**	**14,929**
At 31 December				
Cost	51,073	44,246	50,983	44,156
Accumulated amortisation	(34,929)	(29,272)	(34,872)	(29,227)
Net book amount	**16,144**	**14,974**	**16,111**	**14,929**
Strategic initiatives				
At 1 January				
Cost	2,027	2,027	2,027	2,027
Accumulated amortisation	(2,025)	(1,806)	(2,025)	(1,806)
Net book amount	**2**	**221**	**2**	**221**
Year ended 31 December				
Opening net book amount	2	221	2	221
Amortisation	(2)	(219)	(2)	(219)
Closing net book amount	**–**	**2**	**–**	**2**
At 31 December				
Cost	2,027	2,027	2,027	2,027
Accumulated amortisation	(2,027)	(2,025)	(2,027)	(2,025)
Net book amount	**–**	**2**	**–**	**2**
Total intangible assets	**16,144**	**14,976**	**16,111**	**14,931**

* Scrapped assets with a net book value of nil result in a change in the cost and accumulated amortisation balances.

Accounting Policy

Intangible assets that are acquired by the Group and have finite useful lives are measured at cost less accumulated amortisation and impairment losses. Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. Intangible assets comprise computer software and strategic initiatives.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Note 16 Intangible assets (continued)

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit or loss in the expense category that is consistent with the function of the intangible assets.

An intangible asset is derecognised upon disposal (i.e. at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit or loss.

Threshold
The threshold to capitalise intangibles is $50,000. Intangibles under this threshold are expensed as incurred.

Note 17 Trade and other payables

	Consolidated		University	
	2021 $'000	2020 $'000	2021 $'000	2020 $'000
Current				
Payables	8,677	10,298	8,416	10,035
OS-HELP liability to the Australian Government	7,106	7,106	7,106	7,106
Accrued expenses	15,435	11,146	15,202	10,970
Total current payables	**31,218**	**28,550**	**30,724**	**28,111**
Non-Current				
Payables	10,000	–	10,000	–
Total non-current payables	**10,000**	**–**	**10,000**	**–**
Total trade and other payables	**41,218**	**28,550**	**40,724**	**28,111**

<u>Accounting Policy</u>

Trade and other payables represent liabilities for goods and services provided to the University prior to the end of financial year, which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

The non-current payable reflects an amount payable to the ACT Government under the Payroll Tax deferral arrangements contained in the Government's 2021 COVID-19 Economic Survival Package. This amount is due for payment in 2024.

b) Contract liabilities

The University has recognised the following right of return assets and refund liabilities related to contracts with customers:

	Consolidated 2021	Consolidated 2020	University 2021	University 2020
Australian Government unspent financial assistance	7,839	3,852	7,839	3,852
Other contract liabilities	27,427	26,343	27,216	26,142
	35,266	**30,195**	**35,055**	**29,994**
Contract liabilities - current	32,595	25,110	32,384	24,909
Contract liabilities - non-current	2,671	5,085	2,671	5,085
	35,266	**30,195**	**35,055**	**29,994**

Contract liabilities are associated to revenue received from customers for which the performance obligations have not been met. The University uses the input method to determine the transaction price allocated to the remaining performance obligations in its contracts with customers. The input method recognises revenue on the basis of the University's efforts or inputs to the satisfaction of a performance obligation; the University uses costs incurred to measure its efforts or inputs to the satisfaction of a performance obligation.

UNIVERSITY OF CANBERRA
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Note 17 Trade and other payables (continued)

Accounting Policy
A contract liability is the obligation to transfer goods or services to a customer for which the University has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the consolidated entity transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is the earlier). Contract liabilities are recognised as revenue when the consolidated entity performs under the contract.

Current and Non-current classification
Liabilities are recognised as current when: the Company expects to settle the liability in the normal reporting cycle; the Company holds the liability primarily for the purpose of trading; the Company expects to settle the liability within twelve months after the reporting period; or the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

The Company classifies all other liabilities as non-current.

Note 18 Borrowings

	Consolidated		University	
	2021 $'000	2020 $'000	2021 $'000	2020 $'000
Non-current				
Unsecured				
Cash advance facility - Commonwealth Bank of Australia	–	56,000	–	56,000
Total non-current borrowings	**–**	**56,000**	**–**	**56,000**
Total borrowings	**–**	**56,000**	**–**	**56,000**

Accounting Policy

Borrowings are initially recognised at fair value and subsequent measurement is at amortised cost. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time from construction commencement to commissioning are capitalised as part of the asset. Interest expense is recognised in the Statement of Comprehensive Income using the effective interest rate method.

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.

Borrowing arrangements

The University may borrow money subject to the limits and terms and conditions approved by the ACT Treasurer. Approval is granted by way of a Disallowable Instrument (DI) and Treasury Instrument (TI) and borrowing limits set by way of a TI.

The relevant TI is TI2015/3. The maximum financing facilities permitted under this TI, excluding bank overdraft, is $134 million.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Note 18 Borrowings (continued)

	Consolidated		University	
	2021 $'000	2020 $'000	2021 $'000	2020 $'000
Borrowing facilities available				
The Group has the following borrowing facilities available, noting restrictions imposed:				
Cash advance facility - Westpac	–	30,000	–	30,000
Cash advance facility - Commonwealth Bank of Australia	80,000	80,000	80,000	80,000
Total facilities available in accordance with TIs	**80,000**	**110,000**	**80,000**	**110,000**
Bank overdraft - Commonwealth Bank of Australia	1,000	1,000	1,000	1,000
Total borrowing facilities available	**81,000**	**111,000**	**81,000**	**111,000**
Unused borrowing facilities at balance date				
Cash advance facility - Westpac	–	30,000	–	30,000
Cash advance facility - Commonwealth Bank of Australia	80,000	24,000	80,000	24,000
Total available unused facilities in accordance with TIs	**80,000**	**54,000**	**80,000**	**54,000**
Bank overdraft - Commonwealth Bank of Australia	1,000	1,000	1,000	1,000
Total unused borrowing facilities available	**81,000**	**55,000**	**81,000**	**55,000**
Reconciliation of liabilities arising from financing activities				
Long-term borrowings				
Opening amount	56,000	58,500	56,000	58,500
Cash flows	(56,000)	(2,500)	(56,000)	(2,500)
Closing amount	**–**	**56,000**	**–**	**56,000**
Total liabilities from financing activities	**–**	**56,000**	**–**	**56,000**

UNIVERSITY OF CANBERRA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
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Note 18.1 University as lessee

Amounts recognised in the statement of comprehensive income

	Consolidated		University	
	2021 $'000	2020 $'000	2021 $'000	2020 $'000
Interest on lease liabilities	18	31	18	31
Expenses relating to short-term leases	519	540	519	540
Expenses relating to leases of low-value assets, excluding short-term leases	1,614	1,529	1,614	1,524
	2,151	**2,100**	**2,151**	**2,095**

Maturity analysis - undiscounted contractual cash flows

	Consolidated 2021 $'000	Consolidated 2020 $'000	University 2021 $'000	University 2020 $'000
Less than one year	2,336	2,631	2,336	2,631
One to five years	1,719	2,512	1,719	2,512
More than 5 years	–	–	–	–
Total undiscounted contractual cash flows	**4,055**	**5,143**	**4,055**	**5,143**
Lease liabilities recognised in the Statement of Financial Position	**579**	**1,078**	**579**	**1,078**
Current	377	500	377	500
Non-current	202	578	202	578
	579	**1,078**	**579**	**1,078**

Nature of leasing activities as a lessee

The University has entered into a number of leases for the acquisition of specialist medical equipment, printer/scanner and audio-visual equipment for the delivery of teaching and undertaking research activities. In addition, a small number of motor vehicles have been leased to facilitate research field trips and general University related transport requirements.

Medical equipment, printer/scanner and audio-visual equipment leases have been entered into for fixed periods of 3 – 5 years with fixed monthly repayments and annual fixed effective interest rates ranging from 1.76 per cent to 6.55 per cent. Lease payments made represent the full principle and interest charge applicable to the asset and as such there is no residual payable at the expiration of the lease.

Motor vehicle leases have been entered into for periods of 4 – 5 years with fixed monthly repayments and annual fixed effective interest rates ranging from 3.14 per cent to 5.52 per cent. Lease payments represent the full principle and interest charge applicable to the asset and as such there is no residual payable at the expiration of the lease. There are early termination options available to the University however it is considered these will not be taken up.

The current active leases do not impose any restrictions and/or covenants apart from those directly related to the equipment that is subject of the lease arrangement.

UNIVERSITY OF CANBERRA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 18.1 University as lessee

Amounts recognised in the statement of comprehensive income

	Consolidated		University	
	2021 $'000	2020 $'000	2021 $'000	2020 $'000
Interest on lease liabilities	18	31	18	31
Expenses relating to short-term leases	519	540	519	540
Expenses relating to leases of low-value assets, excluding short-term leases	1,614	1,529	1,614	1,524
	2,151	**2,100**	**2,151**	**2,095**

Maturity analysis - undiscounted contractual cash flows

Less than one year	2,336	2,631	2,336	2,631
One to five years	1,719	2,512	1,719	2,512
More than 5 years	–	–	–	–
Total undiscounted contractual cash flows	**4,055**	**5,143**	**4,055**	**5,143**
Lease liabilities recognised in the Statement of Financial Position	**579**	**1,078**	**579**	**1,078**
Current	377	500	377	500
Non-current	202	578	202	578
	579	**1,078**	**579**	**1,078**

Nature of leasing activities as a lessee

The University has entered into a number of leases for the acquisition of specialist medical equipment, printer/scanner and audio-visual equipment for the delivery of teaching and undertaking research activities. In addition, a small number of motor vehicles have been leased to facilitate research field trips and general University related transport requirements.

Medical equipment, printer/scanner and audio-visual equipment leases have been entered into for fixed periods of 3 – 5 years with fixed monthly repayments and annual fixed effective interest rates ranging from 1.76 per cent to 6.55 per cent. Lease payments made represent the full principle and interest charge applicable to the asset and as such there is no residual payable at the expiration of the lease.

Motor vehicle leases have been entered into for periods of 4 – 5 years with fixed monthly repayments and annual fixed effective interest rates ranging from 3.14 per cent to 5.52 per cent. Lease payments represent the full principle and interest charge applicable to the asset and as such there is no residual payable at the expiration of the lease. There are early termination options available to the University however it is considered these will not be taken up.

The current active leases do not impose any restrictions and/or covenants apart from those directly related to the equipment that is subject of the lease arrangement.

UNIVERSITY OF CANBERRA
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Note 18.1 University as lessee (continued)

University of Canberra Hospital
As part of the previous arrangements entered into with the ACT Government, on 1 July 2018, the University was entitled to the exclusive use of an area located on the first floor of the University of Canberra Hospital (hospital) as well as for the shared use of an area located on the ground floor of the hospital. This right of use was obtained by entering into a long-term lease agreement for the exclusive use area. The University also obtained the legal ownership of the fit-out property, plant and equipment located in the exclusive use area which had been funded by the ACT Government.

There are no lease or licence fees payable under this arrangement and the University is entitled to renewal of this lease and licence in perpetuity.

In accordance with accounting standards, the University has capitalised as property plant and equipment assets the exclusive use part of the hospital as well as the associated fit-out at the fair value of these assets in accordance with the independent valuation obtained by the University.

As at the end of the year the University has not committed to any leases that are not included in the information provided above.

Amounts recognised in statement of cash flows	Consolidated		University	
	2021	2020	2021	2020
	$'000	$'000	$'000	$'000
Total cash outflow for leases	2,653	2,567	2,652	2,560

Accounting Policy
Lease liabilities – University as lessee
The policy detailing assessment of whether a contract is, or contains, a lease is included in Note 13.1.
Lease liability
A lease liability is initially measured at the present value of unpaid lease payments at the commencement date of the lease. To calculate the present value, the unpaid lease payments are discounted using the incremental borrowing rate at the commencement date of the lease is used. Lease payments included in the measurement of lease liabilities comprise:
- *Fixed payments, including in-substance fixed payments;*
- *Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date (e.g. payments varying on account of changes in CPI);*
- *Amounts expected to be payable by the University under residual value guarantees;*
- *The exercise price of a purchase option if the University is reasonably certain to exercise that option; and*
- *Payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.*

For a contract that contains a lease component and one or more additional lease or non-lease components, the University allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

Subsequently, the lease liability is measured at amortised cost using the effective interest rate method resulting in interest expense being recognised as a borrowing cost in the income statement. The lease liability is remeasured when there are changes in future lease payments arising from a change in an index or rate with a corresponding adjustment to the right-of-use asset. The adjustment amount is factored into depreciation of the right-of-use asset prospectively.

Right-of-use assets are presented within property, plant and equipment in Note 15 and lease liabilities are presented as borrowings in Note 18.

Short-term leases and leases of low-value assets
The University has elected not to recognise right-of-use assets and lease liabilities for short-term leases i.e. leases with a lease term of 12 months or less and leases of low-value assets i.e., when the value of the leased asset when new is $10,000 or less. The University recognises the lease payments associated with these leases as expense on a straight-line basis over the lease term.

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Note 19 Provisions

	Notes	Consolidated 2021 $'000	Consolidated 2020 $'000	University 2021 $'000	University 2020 $'000
Current					
Provision for long service leave		12,726	12,590	12,680	12,539
Provision for annual leave		9,472	7,934	9,349	7,811
Provision for bonuses		1,100	810	1,100	800
Total current provisions	(a),(b)	**23,298**	**21,334**	**23,129**	**21,150**
Non-current					
Provision for long service leave		**5,490**	**5,959**	**5,451**	**5,936**
Total provisions		**28,788**	**27,293**	**28,580**	**27,086**
(a) Current provisions expected to be settled within 12 months					
Long service leave		3,794	3,777	3,780	3,762
Annual leave		8,130	6,988	8,020	6,876
Bonuses		1,100	810	1,100	800
Subtotal		**13,024**	**11,575**	**12,900**	**11,438**
(b) Current provisions expected to be settled after 12 months					
Long service leave		8,932	8,813	8,900	8,777
Annual leave		1,342	946	1,329	935
Subtotal		**10,274**	**9,759**	**10,229**	**9,712**
Total current provisions		**23,298**	**21,334**	**23,129**	**21,150**

Accounting Policy

Employee Benefits

(i) Short-term obligations
Liabilities for short-term employee benefits, including wages and salaries and non-monetary benefits due to be settled within 12 months after balance date are measured at the amount expected to be paid when the liability is settled and are recognised in other payables.

(ii) Long-term obligations
The liability for long-term benefits are those that are not expected to be settled wholly before twelve months after the end of the annual reporting period. Long-term employee benefits include such things as annual leave and long service leave liabilities. No provision has been made for personal leave as all personal leave is non-vesting and the average personal leave taken in future years by the employees of the University is estimated to be less than the annual entitlement for personal leave.

Annual leave
The annual leave liability is calculated on the basis of employees' remuneration including on-costs at the estimated salary rates that will apply at the time the leave is taken or paid, including employer superannuation contribution rates to the extent that the leave is likely to be taken or paid during service rather than paid out on termination.

The total annual leave liability is recognised as current in the Statement of Financial Position as there is no unconditional right to defer the settlement of the liability for more than 12 months. The University does not expect the annual leave obligation to be settled wholly within 12 months from the end of the reporting period.

The annual leave liability expected to be settled within 12 months is measured at nominal value. To the extent the annual leave is not expected to be settled within 12 months, it is measured at the present value of the amount expected to be paid when the liability is settled.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Note 19 Provisions (continued)

Long service leave
The long service leave liability is measured at the present value of expected future cash outflows to be paid in respect of services rendered by employees up to balance date.

The methodology outlined in the 2019 actuary report commissioned by the University has been used to estimate the liability for long service leave. The estimate of the present value of the liability takes into account on-costs, attrition rates and pay increases through promotion and inflation. At the end of each reporting period, the estimated future payments are discounted using market yields of Commonwealth Government Bonds with terms to maturity that match, as closely as possible, the estimated future cash flows.

The long service leave liability is classified as current in the Statement of Financial Position where there is no unconditional right to defer settlement for more than 12 months. That is, the current liability comprises the nominal value of the liability for employees who have a vested long service leave entitlement at balance date.

Non-vested long service leave is classified as a non-current liability and measured at the present value of future cash outflows expected to be paid for services rendered by the employees up to balance date.

(iii) Bonus arrangements
A liability and an expense are recognised for bonuses based on a formula which takes into consideration the surplus attributable to the Group and in the case of the senior managers bonuses, they are based on the overall University performance and their own individual performance. A provision is recognised where there is a contractual obligation or where there is a past practice that has created a constructive obligation.

UNIVERSITY OF CANBERRA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
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Note 20 Other liabilities

		Consolidated		University	
		2021	2020	2021	2020
		$'000	$'000	$'000	$'000
Current					
Revenue in advance received*		18,841	11,052	18,841	11,052
Deferred income**		266	266	266	266
Australian Government financial assistance payable		2,395	2,155	2,395	2,155
Rent received in advance	(a)	687	349	687	349
Other financial liability - NRAS securitisation	(b)	4,240	5,473	4,240	5,473
Other financial liability - rental securitisation	(b)	4,778	4,482	4,778	4,482
Other financial liability - stipend and collaborator payment		1,920	1,984	1,920	1,984
Lease liability		377	500	377	500
Security deposits received		1,982	2,314	1,982	2,314
Total current other liabilities		**35,486**	**28,575**	**35,486**	**28,575**
Non-current					
Deferred income**		4,413	4,680	4,413	4,680
Rent received in advance	(a)	2,997	4,483	2,997	4,483
Other financial liability - NRAS securitisation	(b)	4,750	8,990	4,750	8,990
Other financial liability - rental securitisation	(b)	16,265	21,044	16,265	21,044
Lease liability		202	578	202	578
Lease expiry date payment		2,220	2,090	2,220	2,090
Security deposits received		41	3	41	3
Total non-current other liabilities		**30,888**	**41,868**	**30,888**	**41,868**
Total other liabilities		**66,374**	**70,443**	**66,374**	**70,443**

* Revenue in advance is student fees and charges for future periods and prepaid licence fees.
** Deferred income includes Campus West (new and existing) student accommodation.

(a) Rent received in advance

In 2014, the University received rent in advance for lease of part of the Sporting Commons. The term of this lease is 30 years with an option for a further 10 years. The period over which rent is recognised as income is 30 years.

The amount also includes 2021 rental invoices payable in advance in accordance with lease agreements.

(b) Other financial liability – NRAS and rental securitisation

(i) NRAS Securitisation

In November 2014 the University sold its then utilised NRAS entitlements to a third party in exchange for an upfront payment of $42.5 million. The purchase price was based on the expectation that the University dwellings will achieve the required occupancy over the NRAS entitlement period and will comply with the NRAS Regulations. The University is contractually obligated to deliver the NRAS entitlements to the third party over the entitlement period of 10 years. In the case that the actual entitlements are less than the expected entitlements, the University must compensate the third party for the residual amount. If the actual entitlements are greater than the expected entitlements, the third party must pay the residual amount to the University.

Given the University is exposed to the risks and rewards of the NRAS entitlements, this arrangement represents a financial liability to be measured at amortised cost.

This financial liability has been recorded at its fair value, being the purchase price consideration paid, less transaction costs. Subsequent to initial recognition, the University has measured this financial liability at amortised cost using the effective interest method. The effective interest rate is the rate that exactly discounts estimated future NRAS entitlements over the NRAS entitlement period to the value of the upfront payment. The University recognises the income in relation to the sale of the NRAS entitlements as the obligations to the third party are fulfilled. This will be recognised on a daily basis over the NRAS entitlement period.

UNIVERSITY OF CANBERRA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 20 Other liabilities (continued)

(ii) Rental securitisation
In December 2015 the University entered into an arrangement with a third party for the sale of future student accommodation rental receivables for Cooper Lodge and Weeden Lodges for 10 years from 1 January 2016 in exchange for an up-front payment of $44 million.

The University has contractual obligations to the third party under the agreement, including payment of the actual rent collected on a quarterly basis. If the actual rent payment is less than the expected rent for the quarter, then the University will be required to pay a rent adjustment amount.

The University has recognised a financial liability to the value of the initial purchase price consideration less the transaction costs that are directly attributable to the arrangement. Subsequent to initial recognition, the University has measured the financial liability at amortised cost using the effective interest rate method. The University recognises an interest expense in the Statement of Comprehensive Income over the term of the contract.

The University recognises the income in relation to the sale of the future rent receivables as the obligations to the third party are fulfilled. This is recognised on a daily basis over the rent receivables entitlement period.

Note 21 Reserves

	Consolidated		University	
	2021 $'000	2020 $'000	2021 $'000	2020 $'000
Reserves				
(a) Property, plant and equipment				
Balance at the beginning of the year	344,160	344,160	344,160	344,160
Balance at the end of the year	**344,160**	**344,160**	**344,160**	**344,160**
(b) Available for sale investments				
Balance at the beginning of the year	56,189	46,056	55,604	45,503
Revaluation increment of investments designated as Fair Value Through Other Comprehensive Income	(40,329)	10,133	(40,838)	10,101
Balance at the end of the year	**15,860**	**56,189**	**14,766**	**55,604**
Reserves at the end of the year	**360,020**	**400,349**	**358,926**	**399,764**

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 22 Key management personnel disclosures

(a) Names of responsible persons and executive officers
Section 9 of the *University of Canberra Act 1989* states that the governing authority of the University is the Council. The following persons were members of University Council during the year.

Member	Date appointed, elected, or term ended if occurring in 2021
Professor Tom Calma AO	
Professor Paddy Nixon	
Professor Elisa Martinez-Marroquin	
Dr Chris Faulks	
Mr Dan Bourchier	
Mr Medy Hassan OAM	Appointed 19 November 2021
Dr Tom Karmel AM	
Ms Annabelle Pegrum AM	
Ms Patricia Kelly PSM	
Dr Michael Schaper	
Mr David Sturgiss	
Ms Alice Tay	
Ms Christine Williams	Appointed 19 November 2021
Professor Kate Pumpa	
Ms Melissa Hankinson	
Mr Mithil Sawardekar	Elected 1 January 2021; Ended 31 December 2021
Mr Jacob Webb	Elected 1 January 2021; Ended 31 December 2021

The following persons were executive officers of University of Canberra during the year:

Executive Officer	Position
Professor Paddy Nixon	Vice-Chancellor and President
Professor Leigh Sullivan	Deputy Vice-Chancellor and Vice-President Research and Innovation, resigned 30 November 2021
Professor Michael Cardew-Hall	Acting Deputy Vice-Chancellor, Research and Enterprise, commenced 22 November 2021
Professor Geoff Crisp	Deputy Vice-Chancellor and Vice-President Academic
Mrs Vicki Williams	Chief Operating Office, Vice-President Operations

(b) Remuneration of Council / Board members and executive officers
Fees are payable to some members of Council. Employees of the University who serve on Council do not receive remuneration for Council service in addition to their salaries. In accordance with AASB 124 *Related party disclosures*, key management personnel of Higher Education Providers are persons having authority and responsibility for planning, directing and controlling the activities of the whole of the University. On the following page there is a table showing the number and relevant remuneration bands for University and Group key management personnel.

UNIVERSITY OF CANBERRA
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FOR THE YEAR ENDED 31 DECEMBER 2021

Note 22 Key management personnel disclosures (continued)

Remuneration of Council / Board members

	Consolidated		University	
	2021	2020	2021	2020
Nil to $9,999	4	3	4	3
$10,000 to $19,999	1	4	1	4
$20,000 to $29,999	5	5	5	5
$30,000 to $39,999	2	–	2	–
$40,000 to $49,999	–	1	–	1
$50,000 to $59,999	1	–	1	–
The aggregate of the remuneration for Council / Board members included above:	**$279,121**	**$257,422**	**$279,121**	**$257,422**
Remuneration of executive officers				
$50,000 to $59,999	–	1	–	1
$110,000 to $119,999	1	–	–	–
$120,000 to $129,999	–	2	–	1
$190,000 to $199,999	–	1	–	–
$200,000 to $209,999	1	–	–	–
$280,000 to $289,999	–	1	–	1
$340,000 to $349,999	1	–	1	–
$350,000 to $359,999	–	–	–	–
$440,000 to $449,999	–	1	–	1
$450,000 to $459,999	1	1	1	1
$460,000 to $469,999	–	1	–	1
$500,000 to $509,999	–	1	–	1
$510,000 to $519,999	–	–	–	–
$520,000 to $529,999	1	–	1	–
$530,000 to $539,999	–	1	–	1
$580,000 to $589,999	1	–	1	–
$940,000 to $949,999	1	–	1	–
The aggregate of the remuneration for executive officers included above:	**$3,184,636**	**$3,205,484**	**$2,860,794**	**$2,883,956**

The remuneration of executive officers is disclosed above, remuneration bands are based on remuneration paid or payable. This remuneration includes accrued salaries and wages and other employee benefits such as annual and long service leave, superannuation, redundancy payments, fringe benefits and cash bonuses paid.

The University makes bonus payments to senior managers on achieving key performance indicators as a component of their remuneration package. The determination of any bonus payable to individual executive officers in respect of performance in 2021 is not included in the above figures for 2021. Bonuses paid to individual executive officers in respect of performance in 2021 will be included in the 2022 financial statements.

The amounts disclosed for 2021 include bonuses paid in 2021 in respect of performance in 2020 of $296,458 and amounts disclosed for 2020 include bonuses of $132,482 paid in 2020 in respect of performance in 2019.

Note 19 Provisions includes an estimate of total bonuses of $1,100,000 (2020: $800,000) in respect of performance in 2021 by senior managers in the University including the executive officers above.

The Vice-Chancellor and President occupies a house on the Bruce campus as a requirement of this position. This residence is also used to hold official University functions throughout the year. The value of this benefit is not included in the remuneration disclosed above. The value of the benefit for Fringe Benefits Tax purposes is $48,568 in 2021 (2020: $35,400).

UNIVERSITY OF CANBERRA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 22 Key management personnel disclosures (continued)

	Consolidated		University	
	2021	2020	2021	2020
	$'000	$'000	$'000	$'000
(c) Key management personnel compensation				
Short-term employee benefits	3,105	3,189	2,789	2,872
Other long-term employee benefits	80	16	72	12
Total key management personnel compensation	**3,185**	**3,205**	**2,861**	**2,884**

(d) Other transactions with key management personnel

Apart from full-time members of staff receiving salaries, no members of the University Council received remuneration other than Council fees for services provided to the University during the year.

Note 23 Auditor's remuneration

	Consolidated		University	
	2021	2020	2021	2020
	$	$	$	$
Audit of the financial statements				
ACT Audit Office	388,270	352,000	331,270	300,000
	388,270	**352,000**	**331,270**	**300,000**
Other audit services - ACT Audit Office				
Audit of Higher Education Research Data Collection return	**5,000**	**4,542**	**5,000**	**4,542**
Total remuneration of auditors	**393,270**	**356,542**	**336,270**	**304,542**

No other services were provided by the ACT Audit Office.

Note 24 Contingent liabilities

(i) Legal proceedings

There are no legal matters pending at 31 December 2021.

(ii) Securitised NRAS income

In 2014 the University sold some of its NRAS entitlements to a third party in exchange for upfront consideration of $42.5 million. The University is contractually obligated to pay the third party a termination payment in the event of default by the University, including failure to pay the third party, failure to receive the NRAS entitlement, or insolvency. If the University is required to pay a termination payment, then it is equal to the nominal value of the expected future NRAS entitlements at the date of default. At 31 December 2021, the difference between the estimated termination payment and the recorded financial liability is $0.40 million. As the termination payment is to be calculated by the third party on the date of default, there is uncertainty with this amount. The University has estimated this amount based the nominal value of the expected future NRAS entitlements at 31 December 2021. The University is currently not expecting to have to pay the termination payment to the third party as the University dwellings are currently at the required occupancy rate and comply with the NRAS Regulations.

(iii) Securitised rental income

In 2015 the University sold its student accommodation rental income for Cooper Lodge and Weeden Lodges to a third party in exchange for upfront consideration of $44.0 million. The University is contractually obligated to pay the third party a termination payment in the event of default by the University, including failure to pay the third party, or insolvency. If the University is required to pay a termination payment, it is equal to the nominal value of the expected future rental income at the date of default. At 31 December 2021, the difference between the estimated termination payment and the recorded financial liability is $2.03 million.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 24 Contingent liabilities (continued)

As the termination payment is to be calculated by the third party on the date of default, there is uncertainty with this amount. The University has estimated this amount based on the nominal value of the expected future rental income at 31 December 2021. The University considers there is only a remote possibility a termination event will occur requiring a termination payment as the University dwellings are currently at the required occupancy rate.

(iv) Guarantees
The University has undertaken to provide financial support to UCX Ltd should the need arise. At the date of this report, no amount was expected to be paid under this obligation.

There are no other events identified and not brought to account which could be expected to have a material effect on the financial statements in the future.

Note 25 Commitments

The Group has commitments which have not been provided for in the financial statements as they are not liabilities. These amounts relate to:

The Group has commitments which have not been provided for in the financial statements as they are not liabilities. These amounts relate to:

	Consolidated		University	
	2021	2020	2021	2020
	$'000	$'000	$'000	$'000
(a) Capital expenditure commitments				
Commitments payable:				
- within twelve months*	5,436	2,282	5,436	2,282
	5,436	**2,282**	**5,436**	**2,282**

* There are no capital commitments extending beyond twelve months.

	Consolidated 2021 $'000	Consolidated 2020 $'000	University 2021 $'000	University 2020 $'000
(b) Operating lease commitments				
Commitments payable:				
- within twelve months	2,336	2,631	2,336	2,631
- twelve months to five years	1,719	2,512	1,719	2,512
	4,055	**5,143**	**4,055**	**5,143**
Total commitments	**9,491**	**7,425**	**9,491**	**7,425**

Note 26 Related parties and other entities

(a) Parent entities

The ultimate parent entity of the Group is the University of Canberra.

(b) Subsidiaries

Interests in subsidiaries are set out in Note 27.

(c) Other related entities

Interests in other related entities accounted for using the equity method of accounting are set out in Note 14.

(d) Key management personnel

Disclosures relating to Council Members / Directors and specified executives are set out in Note 22.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 26 Related parties and other entities (continued)

(e) Transactions with related parties

The University is regarded as an external supplier of services to its subsidiaries and related companies. The provision by the University of infrastructure facilities, utilities and general administrative services are charged to the associated entities based on a service level agreement between the entities and the University. The University has contracted the University of Canberra College Pty Ltd to provide academic services to University students undertaking English Language and pathways programs. UCX Ltd also provides goods and services to the University and other related entities. This mainly comprises catering and related goods and services.

The following transactions occurred with related parties:

	Consolidated		University	
	2021	2020	2021	2020
	$	$	$	$
Wholly owned subsidiaries:				
Receipts				
Sales of goods and services	–	–	11,284	39,091
Grant payment	–	–	–	198,745
Services provided to related entities	–	–	197,485	166,323
Payments				
Donations / sponsorship	–	–	250,000	350,000
Subsidiary support subsidies	–	–	1,225,298	1,231,080
Purchase of goods and services	–	–	393,298	328,724
Student services and amenities fee	–	–	1,402,724	1,453,496
Receivable / payable				
Receivables from subsidiaries	–	–	(963,567)	1,431,952
Other related parties:				
Receipts				
Joint venture service fee	585,237	923,705	585,237	923,705
Rent	555,625	316,025	555,625	316,025
Sales of goods and services	43,724	47,667	43,724	47,667
University support services	109,466	148,390	109,466	148,390
Payments				
Contracted services – related parties	5,848,813	8,945,282	5,848,813	8,945,282
Purchases of goods and services	63,752	13,039	63,752	13,039
Receivable / payable				
Receivable / (payable)	224,485	(371,353)	224,485	(371,353)

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 27 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 Basis of consolidation. The investments in subsidiaries are carried at cost in the University's separate financial statements.

Name of entity	Principal place of business	Percentage of equity interest held by the University	
		2021	**2020**
UCX Ltd (Membership interest)	University Drive, Bruce, ACT 2617	100%	100%
UC Global Pty Ltd	University Drive, Bruce, ACT 2617	100%	100%
WJ Weeden Post-Graduate Scholarship Trust Fund	University Drive, Bruce, ACT 2617	100%	100%
University of Canberra Royal Institute of Public Administration Research Fund	University Drive, Bruce, ACT 2617	100%	100%

Note 28 Events occurring after balance date

There are no matters or circumstances which have arisen since the end of the year that have significantly affected or which may significantly affect the Group.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Note 29 Reconciliation of net result from continuing operations to net cash flows provided by operating activities

(a) Reconciliation of cash

For the purposes of the cash flow statement, cash includes cash on hand, cash at bank and short term deposits which can be readily converted to cash and are subject to an insignificant risk of changes in value net of any bank overdraft. Cash at the end of the reporting period in the cash flow statement is reconciled to the related item in the Statement of Financial Position.

		Consolidated		University	
		2021	2020	2021	2020
	Note	$'000	$'000	$'000	$'000
Cash and cash equivalents at the end of the year	9	**15,746**	**29,150**	**15,378**	**28,678**

(b) Reconciliation of the net result for the period to net cash provided by operating activities

	Consolidated 2021	Consolidated 2020	University 2021	University 2020
Net result for the period	**98,795**	**29,806**	**98,361**	**29,363**
Add / (deduct) income / expenses from non-cash activities				
NRAS securitisation	(3,674)	(4,313)	(3,674)	(4,313)
Depreciation and amortisation	23,191	21,619	22,909	21,391
Impairment losses	699	108	699	92
Share of (gain)/loss under equity accounting method	(108)	(770)	(108)	(770)
Distributions on Investments	71	62	–	–
(Gain)/Loss on disposal of assets	(110)	(591)	(112)	(591)
	20,069	**16,115**	**19,714**	**15,809**
Add / (deduct) income / expenses from non-operating activities				
Dividends received	(85,247)	(4,862)	(85,132)	(4,765)
Finance Costs	18	31	18	31
	(85,229)	**(4,831)**	**(85,114)**	**(4,734)**
Change in operating assets and liabilities				
Decrease in receivables	2,351	821	753	812
Decrease / (increase) in contract assets and receivables	395	(3,754)	395	(3,754)
(Increase) / decrease in other financial assets	(3)	14	–	–
Decrease / (increase) in other non-financial assets	692	(763)	805	(735)
Increase in employee benefits	1,495	718	1,494	800
Increase in accrued salaries and wages	1,108	872	1,059	849
Increase in payables	9,559	2,698	11,553	2,528
Increase / (decrease) in other liabilities	5,895	(4,098)	5,885	(4,076)
Increase in contract liabilities	5,061	12,342	5,061	12,342
	26,553	**8,850**	**27,005**	**8,766**
Net cash provided by operating activities	**60,188**	**49,940**	**59,966**	**49,204**

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 30 Fair value measurement

(a) Fair value measurement

The fair value of financial assets and financial liabilities are required to be estimated for recognition and measurement or for disclosure purposes.

Due to the short-term nature of current receivables and payables, their carrying value is assumed to approximate their fair value.

The carrying values of other current financial instruments presented in the Statement of Financial Position also approximate their fair values. The fair value of the equity investment which is an unlisted equity has been calculated based on the proportion of the University's interest in the net assets of the investment entity.

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

	Consolidated Carrying Amount		University Carrying Amount	
	2021	2020	2021	2020
	$'000	$'000	$'000	$'000
Financial assets				
Cash and cash equivalents	15,746	29,150	15,378	28,678
Trade and other receivables	38,416	13,412	38,335	13,164
Receivables from subsidiaries	–	–	964	1,432
Net investment in a lease	8,746	9,243	8,746	9,243
Investment in equity instruments designated at FVOCI	77,175	65,193	77,176	65,193
Other financial assets at FVOCI	8,749	7,719	3,863	3,366
Carrying amount of financial assets	**148,832**	**124,717**	**144,462**	**121,076**
Financial liabilities				
At amortised cost				
Trade and other payables	41,218	28,550	40,724	28,111
Cash advance facility - Commonwealth Bank of Australia*	–	56,000	–	56,000
Australian Government financial assistance payable	2,395	2,155	2,395	2,155
Other financial liability - NRAS securitisation*	8,990	14,463	8,990	14,463
Other financial liability - rental securitisation*	21,043	25,526	21,043	25,526
Lease liability	579	1,078	579	1,078
Lease expiry date payment	2,220	2,090	2,220	2,090
Security deposits received	2,023	2,317	2,023	2,317
Carrying amount of financial liabilities	**78,468**	**132,179**	**77,974**	**131,740**

** Fair value measurement of non-current financial liabilities*

The fair values of the Commonwealth Bank of Australia cash advance facilities approximate the carrying values given the short term and fluctuating nature of these bill facilities which are used to fund working capital requirements.

The fair values of the NRAS and rent securitisation approximate the carrying values as the liabilities have been measured at amortised cost using the effective interest method.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 30 Fair value measurement (continued)

(b) Valuation techniques and assumptions for the purposes of measuring fair value of financial assets

The fair values of financial assets are determined as follows:

(i) the fair values of financial assets, including listed equities, traded on active liquid markets are determined with reference to quoted market prices; and

(ii) the fair value of the unlisted equity investment has been calculated based on the proportion of the University's interest in the net assets of the investment entity. The University has assessed the net assets of the investment entity approximate to its fair value.

The financial statements include a material holding in unlisted shares which is measured at fair value. Refer to Note 31 for further information.

(c) Fair value measurement of non-financial assets

Fair value measurement of non-financial assets is based on the highest and best use of the asset. The University 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 University measures and recognises some classes of property, plant and equipment at fair value on a recurring basis. Refer to Note 15 Property, plant and equipment for further information.

(d) Fair value hierarchy for financial assets

The University categorises assets measured at fair value into a hierarchy based on the level of inputs used in measurements as follows:

Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 fair value measurements are those derived from inputs other than quoted prices within level 1 that are observable for the asset or liability either directly or indirectly; and

Level 3 fair value measurements are those derived from valuation techniques that include inputs that are not based on observable market data.

The tables on the following pages provide the fair value measurements recognised in the Statement of Financial Position categorised into levels.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 30 Fair value measurement (continued)

	Notes	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
Consolidated					
At 31 December 2021					
Recurring fair value measurements					
Financial assets					
Investment in equity instruments designated at FVOCI	11,14	63,460	9,171	4,544	77,175
Other financial assets at FVOCI	11	8,749			8,749
Total financial assets					**85,924**
Non-financial assets					
Land, buildings and infrastructure	15		17,498	527,603	545,101
Library collection	15		802		802
Works of art	15		3,598		3,598
Total non-financial assets					**549,501**

Reconciliation of Level 3 fair value measurement of financial assets		**Unlisted equities**
Opening balance 1 January 2021	14	4,436
Total loss in profit or loss	14	108
Purchases		
Closing balance 31 December 2021		**4,544**

	Notes	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
University					
At 31 December 2021					
Recurring fair value measurements					
Financial assets					
Investment in equity instruments designated at FVOCI	11,14	63,460	9,172	4,544	77,176
Other financial assets at FVOCI	11	3,863			3,863
Total financial assets					**81,039**
Non-financial assets					
Land, buildings and infrastructure	15		17,306	527,603	544,909
Library collection	15		802		802
Works of art	15		3,598		3,598
Total non-financial assets					**549,309**

Reconciliation of Level 3 fair value measurement of financial assets		**Unlisted equities**
Opening balance 1 January 2021	14	4,436
Total profit or loss	14	108
Closing balance 31 December 2021		**4,544**

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Note 30 Fair value measurement (continued)

	Notes	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
Consolidated					
At 31 December 2020					
Recurring fair value measurements					
Financial assets					
Investment in equity instruments designated at FVOCI	11,14	–	60,757	4,435	65,192
Other financial assets at FVOCI	11	7,719			7,719
Total financial assets					**72,911**
Non-financial assets					
Land, buildings and infrastructure	15	–	17,609	537,420	555,029
Library collection	15	–	802	–	802
Works of art	15	–	3,598	–	3,598
Total non-financial assets					**559,429**

Reconciliation of Level 3 fair value measurement of financial assets	Unlisted equities
Opening balance 1 January 2020	3,665
Total loss in profit or loss	770
Closing balance 31 December 2020	**4,435**

	Notes	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
University					
At 31 December 2020					
Recurring fair value measurements					
Financial assets					
Investment in equity instruments designated at FVOCI	11,14	–	60,758	4,435	65,193
Other financial assets at FVOCI	11	3,366			3,366
Total financial assets					**68,559**
Non-financial assets					
Land, buildings and infrastructure	15	–	17,406	537,420	554,826
Library collection	15	–	802	–	802
Works of art	15	–	3,598	–	3,598
Total non-financial assets					**559,226**

Reconciliation of Level 3 fair value measurement of financial assets		Unlisted equities
Opening balance 1 January 2020	14	3,665
Total profit or loss	14	770
Closing balance 31 December 2020		**4,435**

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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 30 Fair value measurement (continued)

The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements.

Description	Fair value at 31 December 2021 $'000	Fair value at 31 December 2020 $'000	Unobservable inputs	Relationship of unobservable inputs to fair value
Investments in equity instruments designated at FVOCI	4,544	4,435	Fair value of underlying net assets / future earnings	An increase or decrease in the fair value of net assets or estimated future earnings would affect the value of the investment.
Investments in equity instruments designated at FVOCI - Unlisted shares	1	1	Fair value of underlying net assets / future earnings	An increase or decrease in the fair value of net assets or estimated future earnings would affect the value of the investment.
Buildings	527,603	537,420	Replacement cost of the assets remaining future economic benefits	The estimated fair value increases / (decreases) as the estimated replacement cost increases / (decreases).

Note 31 Financial risk management

The University's activities expose it to a variety of financial risks. The University Council through the Finance Committee monitors and manages the financial risks relating to the operations of the University. These risks include credit risk, liquidity risk and market risk (including currency risk, interest rate risk and price risk).

The University does not enter into or trade in financial instruments for speculative purposes. Compliance with policies and exposure limits in relation to financial instruments is reviewed by the University's internal auditors.

(a) Credit risk

Credit risk is the risk that a counterparty to a financial asset of the University will fail to discharge an obligation when it falls due, resulting in the University incurring a financial loss.

Financial assets consist of cash, investments and receivables. The University's maximum exposure to credit risk is limited to the carrying amount of these financial assets, as shown in 30 (a).

The University limits its exposure to risks by:

(i) placing cash and cash equivalents in regulated and creditworthy financial institutions. This is in accordance with the University's investment policy managed by the University's Treasury section. The cash and short-term investments are currently held with Approved Deposit taking Institutions (ADIs); and

(ii) undertaking background credit checks on overseas debtors, prior to entering into debtor relationships. For research related debtors there are no specific controls in place as the majority of the debtors are Government organisations. For student debtors, academic transcripts are withheld until debts are fully settled. The University currently employs a debt management system and recovery techniques to minimise debt impairment. Movements in the provision for expected credit losses are disclosed in Note 10. For finance lease receivables, refer to Note 13.1.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Note 31 Financial risk management (continued)

(b) Liquidity risk

Liquidity risk is the risk that the University will encounter difficulties in meeting its financial obligations as they fall due. Ultimate responsibility for liquidity risk management rests with the University Council through the University's Finance Committee, which has established an appropriate liquidity risk management framework for the management of the University's short, medium and long-term funding and liquidity management requirements. The University manages liquidity risk by maintaining adequate reserves and banking facilities, and by continuously monitoring forecast and actual cash flows.

The University currently holds sufficient cash on hand to meet its immediate operating requirements. Commonwealth funding received for operational requirements, such as managing student enrolments and capital expenditure activities, are paid to the University on a fortnightly basis throughout the year. Income from other operational activities is invoiced progressively throughout the year to manage cash flow.

The University can use its overdraft and cash advance facilities to meet any shortfall, if a need arises. Note 18 sets out details of undrawn facilities that the University has at its disposal to further reduce liquidity risk.

(c) Foreign exchange risk

Foreign exchange risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign currency rate.

The University's exposure to market risk arising from foreign exchange risk is immaterial. Foreign exchange risks associated with overseas students' debts are managed by issuing invoices in Australian dollars.

(d) Other price risk

The University is exposed to equity price risks arising from equity investments, consisting of listed and unlisted securities.

Education Australia Ltd, IDP Education Limited, AARNet Ltd, and Uniprojects Pty Limited unlisted shares, as a equity instrument designated as Fair Value Through Other Comprehensive Income, have been revalued with the increase in value taken to reserves.

All other unlisted securities are immaterial in nature hence any price movement will not have any impact on surplus or equity.

(e) Capital risk management

The University manages its capital to ensure that it will be able to continue as a going concern through the optimisation of bank facilities and Commonwealth funding.

The capital structure of the University consists of net debt.

The University's Finance Committee oversees the capital risk management of the University.

(f) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The University has floating rate financial assets including bank accounts and call accounts, and floating rate financial liabilities in the form of cash advance facilities. The University currently has net financial liabilities so is exposed to a risk of a rise in interest rates. The University will continue to monitor this risk and consider taking steps to mitigate it, such as replacing floating rate debt with fixed rate debt or using hedging instruments.

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Note 31 Financial risk management (continued)

A maturity analysis of the Group's financial assets and liabilities as well as the exposure to interest rates, including the weighted average interest rates by maturity period is listed on the following two pages:

	Average interest rate	Average interest rate	Variable interest rate	Variable interest rate	Fixed interest Maturing within 1 year	Maturing within 1 year	Maturing in 1 to 5 years	Maturing in 1 to 5 years	Maturing in 5 + years	Maturing in 5 + years	Non-interest bearing	Non-interest bearing	Total	Total
	2021 %	2020 %	2021 $'000	2020 $'000	2021 $'000	2020 $'000	2021 $'000	2020 $'000	2021 $'000	2020 $'000	2021 $'000	2020 $'000	2021 $'000	2020 $'000
Consolidated														
Financial assets														
Cash and cash equivalents	0.00	0.05	15,746	29,150	–	–	–	–	–	–	–	–	15,746	29,150
Trade and other receivables	–	–	–	–	–	–	–	–	–	–	38,416	13,412	38,416	13,412
Investment in equity instruments designated at FVOCI	–	–	–	–	–	–	–	–	–	–	77,175	65,193	77,175	65,193
Other financial assets at FVOCI	–	–	–	–	–	–	–	–	–	–	8,749	7,719	8,749	7,719
Finance lease receivables	9.00	9.00	–	–	497	497	1,990	1,990	6,259	6,756	–	–	8,746	9,243
Total financial assets			**15,746**	**29,150**	**497**	**497**	**1,990**	**1,990**	**6,259**	**6,756**	**124,340**	**86,324**	**148,832**	**124,717**
Financial liabilities														
Trade and other payables	–	–	–	–	–	–	–	–	–	–	41,218	28,550	41,218	28,550
Australian Government financial assistance payable	–	–	–	–	–	– –	–	–	–	–	2,395	2,155	2,395	2,155
Security deposits received	–	–	–	–	–	–	–	–	–	–	2,023	2,317	2,023	2,317
NRAS securitisation	4.25	4.25	–	–	4,240	5,473	4,750	8,990	–	–	–	–	8,990	14,463
Rental securitisation	4.30	4.30	–	–	4,778	4,482	16,265	21,044	–	–	–	–	21,043	25,526
Lease expiry date payment	2.00	2.00	–	–	–	–	–	–	2,220	2,090	–	–	2,220	2,090
Lease liability	1.84	2.64	–	–	377	500	202	578	–	–	–	–	579	1,078
Cash advance facility - Commonwealth Bank of Australia*	1.16	1.52	–	56,000	–	–	–	–	–	–	–	–	–	56,000
Total financial liabilities			**–**	**56,000**	**9,395**	**10,455**	**21,217**	**30,612**	**2,220**	**2,090**	**45,636**	**33,022**	**78,468**	**132,179**

* Facility expires 18 December 2023

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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
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Note 31 Financial risk management (continued)

	Average interest rate	Average interest rate	Variable interest rate	Variable interest rate	Fixed interest Maturing within 1 year	Maturing within 1 year	Maturing in 1 to 5 years	Maturing in 1 to 5 years	Maturing in 5 + years	Maturing in 5 + years	Non-interest bearing	Non-interest bearing	Total	Total
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
	%	%	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
University														
Financial assets														
Cash and cash equivalents	0.00	0.04	15,378	28,678	–	–	–	–	–	–	–	–	15,378	28,678
Trade and other receivables	–	–	–	–	–	–	–	–	–	–	38,335	13,164	38,335	13,164
Receivables from subsidiaries	–	–	–	–	–	–	–	–	–	–	964	1,432	964	1,432
Investment in equity instruments designated at FVOCI	–	–	–	–	–	–	–	–	–	–	77,176	65,193	77,176	65,193
Other financial assets at FVOCI	–	–	–	–	–	–	–	–	–	–	3,863	3,366	3,863	3,366
Finance lease receivables	9.00	9.00	–	–	497	497	1,990	1,990	6,259	6,756	–	–	8,746	9,243
Total financial assets			**15,378**	**28,678**	**497**	**497**	**1,990**	**1,990**	**6,259**	**6,756**	**120,338**	**83,155**	**144,462**	**121,076**
Financial liabilities														
Trade and other payables	–	–	–	–	–	–	–	–	–	–	40,724	28,111	40,724	28,111
Australian Government financial assistance payable	–	–	–	–	–	–	–	–	–	–	2,395	2,155	2,395	2,155
Security deposits received	–	–	–	–	–	–	–	–	–	–	2,023	2,317	2,023	2,317
NRAS securitisation	4.25	4.25	–	–	4,240	5,473	4,750	8,990	–	–	–	–	8,990	14,463
Rental securitisation	4.30	4.30	–	–	4,778	4,482	16,265	21,044	–	–	–	–	21,043	25,526
Lease expiry date payment	2.00	2.00	–	–	–	–	–	–	2,220	2,090	–	–	2,220	2,090
Lease liability	1.84	2.64	–	–	377	500	202	578	–	–	–	–	579	1,078
Cash advance facility - Commonwealth Bank of Australia*	1.16	1.52	–	56,000	–	–	–	–	–	–	–	–	–	56,000
Total financial liabilities			**–**	**56,000**	**9,395**	**10,455**	**21,217**	**30,612**	**2,220**	**2,090**	**45,142**	**32,583**	**77,974**	**131,740**

* Facility expires 18 December 2023

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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 31 Financial risk management (continued)

The following table summarises the sensitivity of the Group's financial assets and liabilities to interest rate risk.

Consolidated		Interest rate risk			
	Carrying	-0.5%		+0.5%	
At December 2021	Amount	Result	Equity	Result	Equity
	$'000	$'000	$'000	$'000	$'000
Financial assets					
Cash and cash equivalents	15,746	(79)	(79)	79	79
Financial liabilities					
Cash advance facility - Commonwealth Bank of Australia	–	–	–	–	–
Total increase / (decrease)		**(79)**	**(79)**	**79**	**79**
At December 2020					
Financial assets					
Cash and cash equivalents	29,150	(146)	(146)	146	146
Financial liabilities					
Cash advance facility - Commonwealth Bank of Australia	56,000	280	280	(280)	(280)
Total increase / (decrease)		**134**	**134**	**(134)**	**(134)**

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Note 31 Financial risk management (continued)

University		**Interest rate risk**			
	Carrying	**-0.5%**		**+0.5%**	
At December 2021	**Amount**	**Result**	**Equity**	**Result**	**Equity**
	$'000	**$'000**	**$'000**	**$'000**	**$'000**
Financial assets					
Cash and cash equivalents	15,378	(77)	(77)	77	77
Financial liabilities					
Cash advance facility - Commonwealth Bank of Australia	–	–	–	–	–
Total increase / (decrease)		**(77)**	**(77)**	**77**	**77**
At December 2020					
Financial assets					
Cash and cash equivalents	28,678	(143)	(143)	143	143
Financial liabilities					
Cash advance facility - Commonwealth Bank of Australia	56,000	280	280	(280)	(280)
Total increase / (decrease)		**137**	**137**	**(137)**	**(137)**

UNIVERSITY OF CANBERRA

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Note 32 Acquittal of Australian Government financial assistance

The following information is provided to meet the Department of Education and Training guidelines. As only relevant to the University, no consolidated figures are provided.

(a) Education - Commonwealth Grants Scheme and other education grants

	Notes	Commonwealth Grants Scheme ** 2021 $'000	Commonwealth Grants Scheme ** 2020 $'000	Indigenous Student Success Program *** 2021 $'000	Indigenous Student Success Program *** 2020 $'000	Higher Education Participation and Partnership Program 2021 $'000	Higher Education Participation and Partnership Program 2020 $'000
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)		106,357	94,193	1,311	1,336	821	760
Net accrual adjustment		(5,904)	–	–	2	(265)	(14)
Revenue for the period	3.1(a)	**100,453**	**94,193**	**1,311**	**1,338**	**556**	**746**
Surplus / (deficit) from the previous year		–	–	12	147	–	(2)
Cost centre adjustment		–	–	(12)	–	–	–
Total revenue including accrued revenue		**100,453**	**94,193**	**1,311**	**1,485**	**556**	**744**
Less expenses including accrued expenses		(100,453)	(94,193)	(1,243)	(1,473)	(556)	(744)
Surplus for reporting period*		**–**	**–**	**68**	**12**	**–**	**–**

	Notes	Disability Performance Funding 2021 $'000	Disability Performance Funding 2020 $'000	Total 2021 $'000	Total 2020 $'000
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)		44	37	108,533	96,326
Net accrual adjustment		–	–	(6,169)	(12)
Revenue for the period	3.1(a)	**44**	**37**	**102,364**	**96,314**
Surplus from the previous year		–	–	12	145
Cost centre adjustment		–	–	(12)	–
Total revenue including accrued revenue		**44**	**37**	**102,364**	**96,459**
Less expenses including accrued expenses		(44)	(37)	(102,296)	(96,447)
Surplus for reporting period*		**–**	**–**	**68**	**12**

* The reported 2020 surpluses are expected to be rolled over for future use by the University.

** Includes the basic CGS grant amount, Enabling Loading, Allocated Places and Non-Designated Courses.

*** Includes Indigenous Support Program, Commonwealth Education Cost, Commonwealth Accommodation, Indigenous Access.

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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
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Note 32 Acquittal of Australian Government financial assistance (continued)

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

	Notes	2021 $'000	2020 $'000	2021 $'000	2020 $'000	2021 $'000	2020 $'000	2021 $'000	2020 $'000
		HECS-HELP (Australian Government payments only)		FEE-HELP		SA-HELP		Total	
Cash payable / (receivable) at beginning of year		561	992	2,590	932	701	200	3,852	2,124
Financial assistance received in cash during the reporting period		62,101	62,782	5,072	8,002	2,328	2,983	69,501	73,767
Cash available for period		**62,662**	**63,774**	**7,662**	**8,934**	**3,029**	**3,183**	**73,353**	**75,891**
Net accrual adjustment		–	–	–	(1,299)	–	–	–	(1,299)
Less revenue earned	3.1(b)	(58,644)	(63,213)	(4,593)	(5,045)	(2,278)	(2,482)	(65,515)	(70,740)
Cash payable / (receivable) at end of year		**4,018**	**561**	**3,069**	**2,590**	**751**	**701**	**7,838**	**3,852**

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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 32 Acquittal of Australian Government financial assistance (continued)

(c) Department of Education and Training Research

	Notes	2021 $'000	2020 $'000	2021 $'000	2020 $'000	2021 $'000	2020 $'000
		Research Training Program**		Research Support Program***		Total	
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)		5,119	5,022	8,189	3,682	13,308	8,704
Net accrual adjustment		(2,183)	(2,160)	(4,503)	–	(6,686)	(2,160)
Revenue for the period	3.1(c)	**2,936**	**2,862**	**3,686**	**3,682**	**6,622**	**6,544**
Deficit from the previous year		(1,916)	(213)	–	–	(1,916)	(213)
Total revenue including accrued revenue		1,020	2,649	3,686	3,682	4,706	6,331
Less expenses including accrued expenses		(4,558)	(4,565)	817	(3,682)	(3,741)	(8,247)
(Deficit)/surplus for reporting period*		**(3,538)**	**(1,916)**	**4,503**	**–**	**965**	**(1,916)**

* The reported 2021 surpluses are expected to be rolled over for future use by the University.
** Includes Australian Postgraduate Awards, International Postgraduate Research Scholarships and Research Training Scheme.
*** Includes Joint Research Engagement, Research Block Grants and Sustainable Research Excellence.

(d) Total Higher Education Provider Research Training Program expenditure

	Total domestic $'000	Total overseas $'000
Research Training Program Stipends	1,751	–
Research Training Program Fee offsets	2,807	–
Total for all types of support	**4,558**	**–**

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Note 32 Acquittal of Australian Government financial assistance (continued)

(c) Department of Education and Training Research

	Notes	2021 $'000	2020 $'000	2021 $'000	2020 $'000	2021 $'000	2020 $'000
		Research Training Program**		Research Support Program***		Total	
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)		5,119	5,022	8,189	3,682	13,308	8,704
Net accrual adjustment		(2,183)	(2,160)	(4,503)	–	(6,686)	(2,160)
Revenue for the period	3.1(c)	**2,936**	**2,862**	**3,686**	**3,682**	**6,622**	**6,544**
Deficit from the previous year		(1,916)	(213)	–	–	(1,916)	(213)
Total revenue including accrued revenue		1,020	2,649	3,686	3,682	4,706	6,331
Less expenses including accrued expenses		(4,558)	(4,565)	817	(3,682)	(3,741)	(8,247)
(Deficit)/surplus for reporting period*		**(3,538)**	**(1,916)**	**4,503**	**–**	**965**	**(1,916)**

* The reported 2021 surpluses are expected to be rolled over for future use by the University.

** Includes Australian Postgraduate Awards, International Postgraduate Research Scholarships and Research Training Scheme.

*** Includes Joint Research Engagement, Research Block Grants and Sustainable Research Excellence.

(d) Total Higher Education Provider Research Training Program expenditure

	Total domestic $'000	Total overseas $'000
Research Training Program Stipends	1,751	–
Research Training Program Fee offsets	2,807	–
Total for all types of support	**4,558**	**–**

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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Note 32 Acquittal of Australian Government financial assistance (continued)

	Notes	University 2021 $'000	University 2020 $'000
(f) OS-HELP			
Cash received during the reporting period		–	5,169
Cash spent during the reporting period		–	(230)
Net cash received		**–**	**4,939**
Cash surplus from the previous period		7,106	2,167
Cash surplus for reporting period		**7,106**	**7,106**
(g) Higher Education Superannuation Program			
Cash received during the reporting period		21	26
University contribution in respect of current employees		64	54
Cash available for current period		85	80
Contributions to specified defined benefits funds		(85)	(80)
Cash surplus this period		**–**	**–**
(h) Student Services and Amenities Fee			
SA-HELP revenue earned	3.1(b)	2,278	2,482
Student Services and Amenities Fees direct from students	3.3	1,949	1,783
Total revenue expendable in period		4,227	4,265
Student services expenses during period		(4,227)	(4,265)
Unspent student services revenue		**–**	**–**

END OF CONSOLIDATED FINANCIAL STATEMENTS

END NOTES

APPENDIX 1: WORK HEALTH AND SAFETY

COMMITMENT

The University of Canberra is committed to promoting, maintaining and ensuring the health, safety and welfare of its workers, students, contractors and visitors. Work Health and Safety (WHS) is managed in accordance with the statutory provisions of the *Work Health and Safety Act 2011*.

CONSULTATION

The People, Diversity and Safety Committee is the University's peak consultative body for work health and safety with the Safety and Wellbeing Advisory Committee (SWAC) continuing as a sub-committee of the People, Diversity and Safety Committee. The tiered WHS Committees monitored the effectiveness of UC's Safety Management System, considered injury prevention initiatives and programs, and promoted the achievement of improved health and safety outcomes.

INITIATIVES

The University of Canberra has demonstrated its commitment to continually improve its Occupational Health and Safety Management system (OHSMS). The University maintained certification by meeting the requirements of the new standard ISO 45001:2018 OH&S Management System Requirements.

Other activities undertaken to meet the University's obligations under the WHS legislation included:

- Participation in the WorkSafe ACT proactive inspection campaign in relation to WHS systems and processes in place for the management of psychosocial hazards.
- Developing and reporting on WHS key performance indicators and targets to the Vice-Chancellor and Senior Management Group; the Audit and Risk Management Committee; and the University Council
- Ensuring the relevance and effectiveness of the WHS policy/statement of commitment through periodic review
- Continuing to promote the Safe Community Incident reporting tool to staff and students across campus
- Conducting a program of internal audit of the University's current work, health and safety management system
- Maintaining the emergency control organisation, which brings together the various wardens and First Aid officers, frequently meeting to undertake training, development and review of systems and processes including regular emergency evacuation exercises
- Providing training, awareness seminars and guidance material on safety-related topics.

The University's Manager Health & Safety position was successfully appointed as an employer representative from the education sector on the Work Health and Safety Council (WHS Council) established under the Work Health and Safety Act 2011 (the Act). The WHS Council is a representative Government advisory body and provides advice to the Minister for Industrial Relations and Workplace Safety.

COVID-19 RESPONSE

The University continued to follow the most current advice and guidelines on COVID-19 (Coronavirus) as provided by the Australian, State and ACT Governments throughout 2021.

Based on a detailed risk assessment, the University implemented tailored plans for managing risks associated with COVID-19, which informed the controls put in place to reduce the risks. People and Diversity also prepared our workers and business/services for the possibility that there could be cases of COVID-19 in the workplace and to be ready to respond with a tailored plan that immediately, appropriately, effectively and efficiently addresses risks in a way that is consistent with advice from health authorities.

INJURY MANAGEMENT

For 2021-22, the premium charge for University of Canberra was $1,162,200, an increase of $75,467 in comparison to 2020-21 .

Early intervention and injury management initiatives included:

- Ongoing provision of workstation assessments
- Engagement of rehabilitation providers for both compensable and non-compensable injuries/illnesses to support employees to an early, safe and supported return to the workplace
- Provision and promotion of professional and confidential counselling services available to staff and their families through the Employee Assistance Program (EAP)
- Provision and promotion of the EAP Manager Assist Program.

PROVISIONAL IMPROVEMENT NOTICES

During 2021, no directions or notices under the Work Health and Safety Act 2011 were served on the University by WorkSafe ACT, Health and Safety Representatives, or Comcare.

WELLBEING

A range of initiatives aimed at encouraging staff to pursue healthy and active lifestyles continued over the year including:

- Mental health awareness information, further resources and guidance to assist staff in taking care of their mental health during COVID-19
- Mental Health First Aid, a training course designed to support the mental health of students and staff in the University

- ‘Steptember’, motivating employees to be more active by challenging them to take 10,000 steps a day
- Employer-funded influenza immunisation for staff and students
- Involvement in Red Cross blood donor program that supports employees volunteering as blood donors
- Access to a corporate health plan for staff private health cover
- 6 weeks of online wellness classes

BREASTFEEDING FRIENDLY WORKPLACE

The University of Canberra aims to provide an environment that enables staff, students and visitors to balance breastfeeding/expressing of milk with their work and study responsibilities.

The University continues to maintain accreditation as a breastfeeding-friendly workplace through the Australian Breastfeeding Association.

APPENDIX 2: FREEDOM OF INFORMATION

This information is given in relation to the *Freedom of Information Act 2016* (ACT).

FUNCTIONS AND DECISION-MAKING POWERS

The University is established under the *University of Canberra Act 1989* (ACT). The functions of the University include:

- to transmit and advance knowledge by undertaking teaching and research of the highest quality
- to encourage and provide facilities for postgraduate study and research
- to provide facilities and courses for higher education generally, including education appropriate for professional and other occupations for students from within Australia and overseas
- to award and confer degrees, diplomas and certificates, whether in its own right, jointly with other institutions, or as otherwise decided by the Council
- to provide opportunities for people, including those who already have post-secondary qualifications, to obtain higher education qualifications
- to develop and provide cultural, sporting, professional, technical and vocational services to the community
- to participate in public discourse
- to engage in extension activities, and
- to commercially exploit or develop, for the University's benefit, any property of the University including any facility, resource, real property or other right or interest.

The Council is responsible for the entire management of the University. The Council monitors the performance of the University against its Strategic Plan, approves policies relating to all University activities, and oversees the management of the University through the Vice-Chancellor.

Under section 40 of the Act, the Council may also make statutes and rules with respect to the various aspects of the management, good governance and discipline of the University.

PUBLIC PARTICIPATION

Members of the public contribute to the work of the University in a number of ways. Some examples include:

- membership of various boards and committees including the Council, the Planning and Development Committee, the Finance Committee and other working groups;
- participation in consultative groups for course program design and review;
- participation in a range of client consultative processes such as student surveys and other activities;
- access to teaching and learning for members of the University of the Third Age;
- attending public lectures and other events; and
- participation in the University's Alumni network.

PUBLICATIONS PRODUCED BY THE UNIVERSITY

The University is bound by the principles of "open access information" provided in Part 4 of the *Freedom of Information Act 2016* (ACT). The University makes open access information publicly available on its website.

Open access information includes the following types of information regarding the University:

- functional information, including the University's structure, functions and how requests for information may be made
- policy documents
- annual and financial reports
- the freedom of information disclosure log, and
- information about the Council, boards, committees, panels and other bodies of the University, including reports, minutes and recommendations prepared by such bodies.

ACCESS TO DOCUMENTS

The University has a policy of openness with respect to its activities and seeks to provide maximum access to its records. Individuals can obtain information regarding access to their personal information by reference to the University's Privacy Policy at **www.canberra.edu.au/Policies/PolicyProcedure/Index/397**

For other documents, depending upon the nature of the documents, the University may be willing to provide them to applicants without the need to make a formal request under the FOI Act.

The University is subject to the *Freedom of Information Act 2016* (ACT) (the FOI Act). Any person may submit a request to access a document of the University. Requests for access to information should be directed, in writing, to the FOI Information Officer, University of Canberra ACT 2601, or by email to **foi@canberra.edu.au**. Applications should include details of where any notices under the FOI Act should be sent. Applicants should provide sufficient detail to enable the University to identify and locate the information requested. All requests will be acknowledged within 10 business days.

The FOI Act provides for a fee to be charged in some cases, for access to information. An FOI applicant will be notified if a fee is to be charged. The FOI Information Officer is authorised to make a decision in respect of a request for access to University information.

The University is located at 11 Kirinari Street, Bruce, ACT, and is open for business between 9am and 5pm, Monday to Friday (except on public and University holidays).

For more information, see **www.canberra.edu.au/about-uc/freedom-of-information**.

APPENDIX 3: RISK MANAGEMENT

The University of Canberra's Risk Management Plan establishes the processes for risk management across the University. This Plan is consistent with the Risk Management Standard (AS ISO 31000:2018) Risk Management — Guidelines.

The University maintains a Strategic Risk Register which documents risks specific to the achievement of the Strategic Plan and its objectives. Additionally, each operational area, including faculties and controlled entities, maintains an operational risk register. These registers identify risks that may impact on organisational activities and outcomes across the range of activities and processes undertaken across the University. Risks are monitored and reported on to Executive, Academic Board and the Audit and Risk Management Committee (ARMC), and risk treatment action plans are maintained for High and Extreme rated risks.

The Strategic Risk Register is monitored by the University's Council. The ongoing monitoring and review of risk registers ensures that the University's risk profile retains its accuracy and currency, and is completed with consideration of the University's Risk Appetite Statement. The Strategic Risk Register was reviewed, updated and approved biannually. The University's Risk Appetite Statement was also reviewed and updated, with the assistance of PricewaterhouseCoopers (PwC), and approved at the December 2021 meeting of the University Council.

The University's risk management program is coordinated through the Risk and Audit team within the Office of the General Counsel and University Secretary. Resilience management training, which incorporates risk management, is available for all staff across the University to support the effective application of the risk framework and plan.

New and emerging risks, including the University's response to COVID-19 related risks, are identified through discussions with various stakeholders and information sources, and then, where necessary, discussed at the Executive level and the ARMC.

BUSINESS CONTINUITY

The University's Business Continuity Plan describes the arrangements that the University will use to ensure continuity of its key services after a major, unexpected and disruptive incident. It consists of the management structure, staff roles and responsibilities, and actions that are to be implemented in response to a business interruption event. The Business Continuity Plan has been developed by drawing upon a range of better practice guides and the following standards:

- Australian Standard - AS ISO 22301:2020 Security and resilience – Business continuity management systems — Requirements; and
- Australian New Zealand Standard - AS/NZS 5050 (Int):2020 Business continuity — Managing disruption-related risk.

Business units, faculties and controlled entities maintain a Team Plan to support the individual area. Regular testing of these plans is undertaken to ensure business continuity arrangements are current and effective.

INTERNAL AUDIT

The Internal Audit function is established by authority of the University's Council and its responsibilities are defined in this Internal Audit Charter which is approved by the ARMC. This Charter provides the framework for the conduct of Internal Audit activities at the University.

The University's internal audit services were provided under contract by PwC. The internal audit program was developed through consultation with Senior Management and the Chief Audit Executive after identifying areas of strategic, operational and financial risk, and was approved by the ARMC. Three audits were completed in 2021 and reported to the ARMC:

- Review of Student Mobility Programs — Study Abroad and Exchange;
- Review of the University of Canberra's Approach to Employee Wellbeing; and
- Review of Coursework Academic Integrity.

PwC were also engaged to assist with the University's response and compliance with the Foreign Influence Transparency Scheme Act 2018 (Cth) and the UFIT Guidelines.

FRAUD PREVENTION

The Fraud and Corruption Control Plan sets out the process for managing and monitoring the University's fraud risks. This Plan forms a critical part of the University's broader Resilience Management Framework and outlines all fraud prevention, detection, minimisation and reporting initiatives, adopted to reduce the University's exposure and vulnerability to fraudulent activity. The University's Fraud and Corruption Plan is consistent with the Australian Standard 8001-2008 Fraud and Corruption Control and is supported by a Fraud Risk Register.

Fraud Awareness Training is a component of the University's Delegations of Authority and Fraud Awareness training which was rolled out to all staff as mandatory training in 2020.

GLOSSARY

AASB	Australian Accounting Standards Board
AAS	Australia Awards Scholarship
ACT	Australian Capital Territory
ACIAR	Australian Centre for International Agricultural Research
ADF	Australian Defence Force
ADI	Approved Deposit taking Institution
AM	Member of the Order of Australia
ARC	Australian Research Council
AHPRA	Australian Health Practitioner Regulation Agency
ARMC	Audit and Risk Management Committee
ARRTS	Arts for Recovery, Resilience, Teamwork and Skills
AO	Order of Australia
ASK Advisors	Academic Skills and Knowledge Advisors
BGL	Business, Government and Law
CAWS	Centre for Applied Water Science
CCCR	Centre for Creative and Cultural Research
CCEG	Centre for Conservation Ecology and Genomics
CCG	Centre for Change Governance
CIMT	Critical Incident Management Team
COPE Award	Caring for Older People Excellence Award
CSC	Centre for Sustainable Communities
CSC	Conspicuous Service Cross
CSIRO	Commonwealth Scientific and Industrial Research Organisation
CSP	Commonwealth Supported Place
COVID-19	Coronavirus Disease
CUD	Courses and Units Database
DESE	Department of Education, Skills and Employment
DFAT	Department of Foreign Affairs and Trade
DI	Disallowable Instrument
DITM	Digital, Information and Technology Management
DSC	Distinguished Service Cross
DSE	Disability Standards for Education
DSJ	Digital Student Journey
DTF	Discovery Translation Fund
EAP	Employee Assistance Program
eDNA	Environmental DNA
EFTSL	Equivalent Full-Time Student Load
ELE	Early Childhood Education
ELSA	Early Learning STEM Australia
ESM	Emergency Services Medal
FAD	Faculty of Arts and Design
FOI	Freedom of Information Act
FVOCI	Fair Value Through Other Comprehensive Income
GOS	Graduate Outcomes Survey
GPA	Grade Point Average
GR	Graduate Research
HDR	Higher Degree by Research
HECS-HELP	Higher Education Contribution Scheme-Higher Education Loan Program
HEPP	Higher Education Participation and Partnerships Program
HRI	Health Research Institute
I&E	Inclusion and Engagement
IAE	Institute for Applied Ecology
IGPA	Institute for Government and Policy Analysis
IMF	International Marathon Foundation
IP	Intellectual Property
IRLSAF	Indigenous, Regional and Low Socio-Economic Status Attainment Fund
ISSS	International Student Support Service
JERAA	Journalism Education and Research Association
MASH	Mathematics and Statistics Help
MBA	Master of Business Administration
N&MRC	News and Media Research Centre
NATSEM	National Centre for Social and Economic Modelling
NBPU TIS	National Best Practice Unit Tackling Indigenous Smoking
NHMRC	National Health and Medical Research Council
NRAS	National Rental Affordability Scheme
OAM	Medal of the Order of Australia
OATSILS	Office of Aboriginal and Torres Strait Islander Leadership and Strategy
OHSMS	Occupational Health and Safety Management system
PALS	Peer Assisted Learning Sessions
PEPL	Physical Education Physical Literacy
PPE	Personal Protective Equipment
PSM	Public Service Medal
PVCI	Pro Vice-Chancellor Indigenous
QILT	Quality Indicators for Learning and Teaching
RAP	Reasonable Adjustment Plan
RAP	Reconciliation Action Plan
RISE	Research Institute for Sport and Exercise
RSF	Respiratory Syncytial Virus
RTP	Research Training Program
SA-HELP	StudyAssist-Higher Education Loan Program
SEF	Student Empowerment Fund
SERC	STEM Education Research Centre
SES	Student Experience Survey
SSAF	Student Services and Amenities Fee
SWAC	Safety and Wellbeing Advisory Committee
THE	Times Higher Education
TI	Treasury Instrument
TNC	The Neighbourhood Canberra
UCC	University of Canberra College
UC CIRI	University of Canberra Collaborative Indigenous Research Initiative
UCRISE	University of Canberra Research Institute for Sport and Exercise
UCSRC	University of Canberra Student Representative Council
VIDEA	Visual and Decision Analysis
WAM	Weighted Average Mark
WHS	Workplace Health and Safety
WIL	Work Integrated Learning

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