UNIVERSITY OF CANBERRA

22 ANNUAL REPORT

UNIVERSITY OF CANBERRA

LETTER TO THE MINISTER

April 2023

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 2022, together with the financial statements in respect of that period.

Yours sincerely

Professor Tom Calma AO
Chancellor

Professor Paddy Nixon
Vice-Chancellor and President

CONTENTS

The University of Canberra acknowledges the Ngunnawal people, traditional custodians of the lands where Bruce campus is situated.

We wish to acknowledge and respect their continuing culture and the contribution they make to the life of Canberra and the region. We also acknowledge all other First Nations Peoples on whose lands we gather.

On the cover: Silver banksia at Ngaladjima, the University of Canberra's Ngunnawal Garden is overlaid with an Indigenous design element representing collaboration and unity, with unique and diverse perspectives combining to build the future.

Printed April 2023. Information in this report was correct at time of printing.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 Chancellor of the University of Canberra, I feel privileged to have witnessed the incredible achievements of our students, staff, and larger community over the past year.

While 2022 has seen the ongoing effects of the COVID-19 pandemic significantly impact course delivery, staff and student wellbeing, working arrangements, campus infrastructure and financial performance, the entire University community has continued to respond with resilience, grace, hard work, compassion and creativity.

The University continued its outstanding work in advancing teaching, learning and research; fostering innovation; and delivering impactful outcomes for the community.

I am very proud of the progress we have made – and continue to make – in fostering a diverse and inclusive community that celebrates the unique perspectives and experiences of all members of our community. This reflects our commitment to equity, social justice, and sustainability.

We were very pleased to be able to hold in-person graduation ceremonies in March, April and September, and welcomed 3,714 new alumni.

In March 2022, we were pleased to welcome Mr Craig Mutton as the University's first-ever Chief Digital Officer and Vice-President Digital. Mr Mutton brings a wealth of expertise in digital transformation and strategic planning to his role as head of UC's new Digital Portfolio, which champions digital and innovation capability uplift, technology and engineering delivery – with the student digital experience at the heart of all work undertaken.

In April 2022, the University also extended a warm welcome to Professor Lucy Johnston, now at the helm of our Research and Enterprise portfolio as Deputy Vice-Chancellor Research and Enterprise. Professor Johnston has enjoyed a rich and diverse career in higher education and research and will further the University's world-class research and strategic commercialisation partnerships and priorities.

The end of 2022 saw us bid a sad farewell to Vicki Williams, who was the University's Chief Operating Officer and Vice-President Operations. Ms Williams was instrumental in helping the University navigate the challenging waters of the COVID-19 pandemic, and we extend our gratitude and wish her well.

This year, Ms Patricia Kelly PSM was reappointed to Council by the Chief Minister for a three-year term, commencing 12 April 2022. At the same time, the University farewelled Associate Professor Kate Pumpa, the elected Academic representative on Council. She left the University to take up a position at University College Dublin, which meant that her term ended on 31 December 2022, 12 months earlier than anticipated. Mr Jacob Webb and Ms Miranda Batten served as elected student members on the Council from 1 January to 31 December 2022.

On behalf of the University, I would like to take this opportunity to thank them all for their dedicated service to our institution.

Finally, this was also the year that Council approved the new University Strategy, *Connected*. This decadal strategy will be implemented from 1 January 2023; it sets out our long-term ambitions and objectives, including the overarching goal to be a global leader in driving equality of opportunity.

Connected also extends the University's genuine commitment to the Aboriginal and Torres Strait Islander cultures of Australia, the Ngunnawal culture of the land on which the Bruce campus is situated, and to Reconciliation itself.

As we look ahead, I am confident that the University of Canberra will continue to lead the way, particularly in equity in higher education; in producing research with real world outcomes and strong relevance to community; and most especially, in our inspiring people who are constantly impacting and changing the world across sectors, industries and borders.

I would like to extend my gratitude to the whole University community, to my fellow members of Council, all staff, students, alumni and partners – it's an honour to serve the community alongside all of you.

Professor Tom Calma AO
Chancellor

INTRODUCTION

From the Vice-Chancellor and President

Since I joined the University of Canberra as Vice-Chancellor, I have truly valued being a part of the UC community – and I feel particularly fortunate to work with colleagues so consistently dedicated to this institution and our students.

I take this opportunity to extend warm congratulations to our remarkable Chancellor, Professor Tom Calma AO. In 2022, he became the very first Aboriginal Fellow of the Australian Academy in Science. And later in the same year, Professor Calma was announced as the ACT Senior Australian of the Year for 2023.

It's wonderful to see such a remarkable man recognised for his tireless, impactful work to champion the health and education of – and justice for – Indigenous peoples, and I know the UC community shares my sentiment.

In 2022, UC saw a vibrant campus reactivation with the return to in-person learning. We were also delighted to welcome international students back to the Bruce campus. While challenges remained, the University continued to provide multi-faceted support to students throughout the year.

The opening up of borders and easing of restrictions also meant that we were able to pursue increased opportunities in domestic and international recruitment, as well as partnerships, to progress the University's growth.

We continued to build on our Campus Master Plan and Sport Strategy, as well as progressing our actions according to the University of Canberra's Stretch Reconciliation Action Plan (RAP) 2021-2024.

This year, it was announced that UC had retained its five-star rating for teaching quality in the *Good Universities Guide*, also taking top spots for student support, full-time employment after graduation and starting salaries for undergraduate courses.

The *Times Higher Education* Young University Rankings once again placed UC within the top 20 universities in the world, and the top two in Australia.

In April, UC was again named top university in the world for reducing inequalities in the 2022 *Times Higher Education* (THE) Impact Rankings, for the second year running.

It is phenomenal to place at the top of any global rankings, from out of 1,406 universities – but even more so when we consider what this ranking means.

The THE Impact Rankings assess universities according to how they measure against the United Nations' Sustainable Development Goals (SDGs) and create impact towards a more sustainable future – this strongly reflects one of the cornerstones of the University of Canberra's ethos, in increasing accessibility to education and equity for all.

In October, the University of Canberra launched its new decadal strategy, *Connected*, to be implemented from 1 January 2023.

Underpinned by UC's purpose statement and values, *Connected* sets out the long-term ambitions and objectives for UC – including for it to be the most accessible university in Australia.

The strategy is built around a core of commitment to our staff and students, our place in Canberra and the region, and to the Ngunnawal people, the traditional owners of the land on which UC's Bruce campus stands.

The University of Canberra is proud to be the university for Australia's capital, and we celebrate our seamless connection to our people, culture and places.

This university is hallmarked by dynamism, collaboration, innovation, real world impact, and inclusivity – and it is our people who make it so. I thank you for your curiosity, collaboration and commitment to us all walking together.

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 devoted to innovation and collaborative, high quality research that makes a significant difference to the world. Our functions are detailed in *Appendix 2: Freedom of information* (page 142).

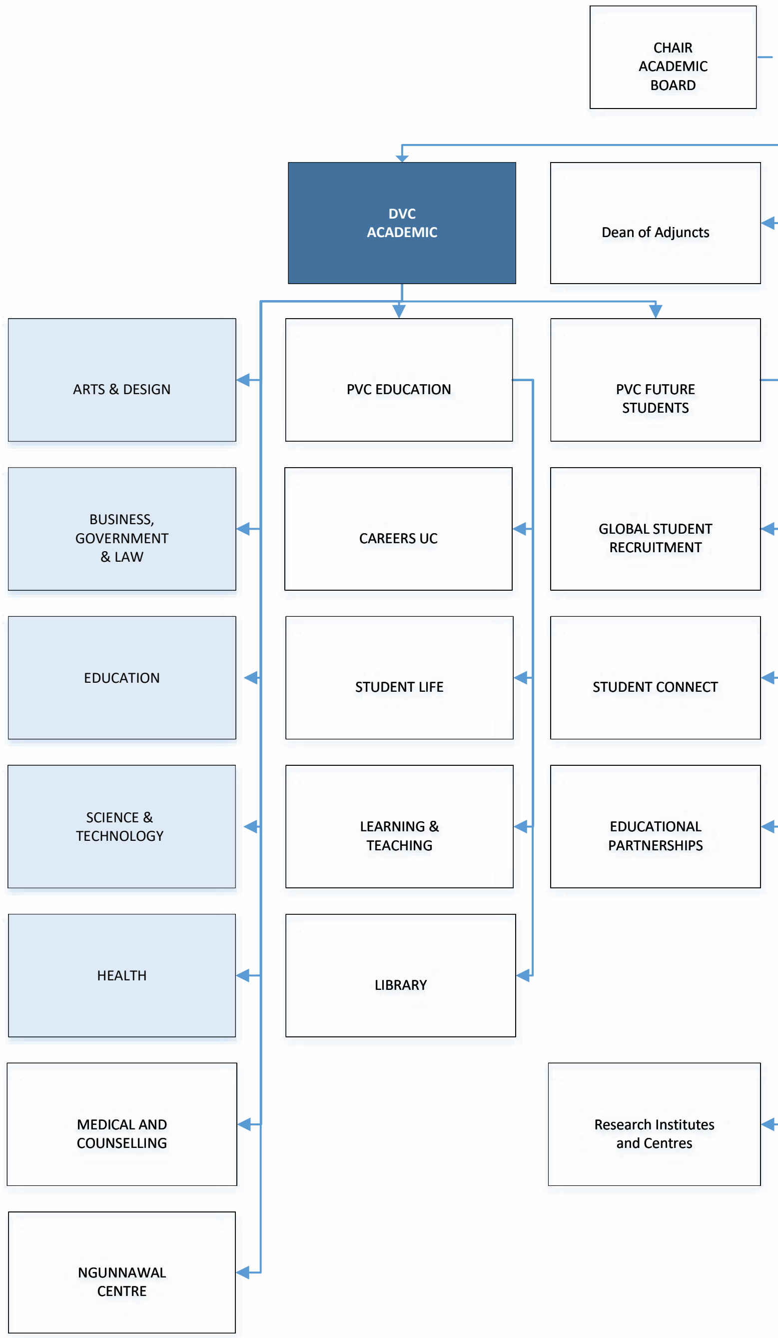
VISION

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 Institutes and Centres and Business Units within the University of Canberra. More information is in Governance (page 10).

UC ORGANISATION CHART



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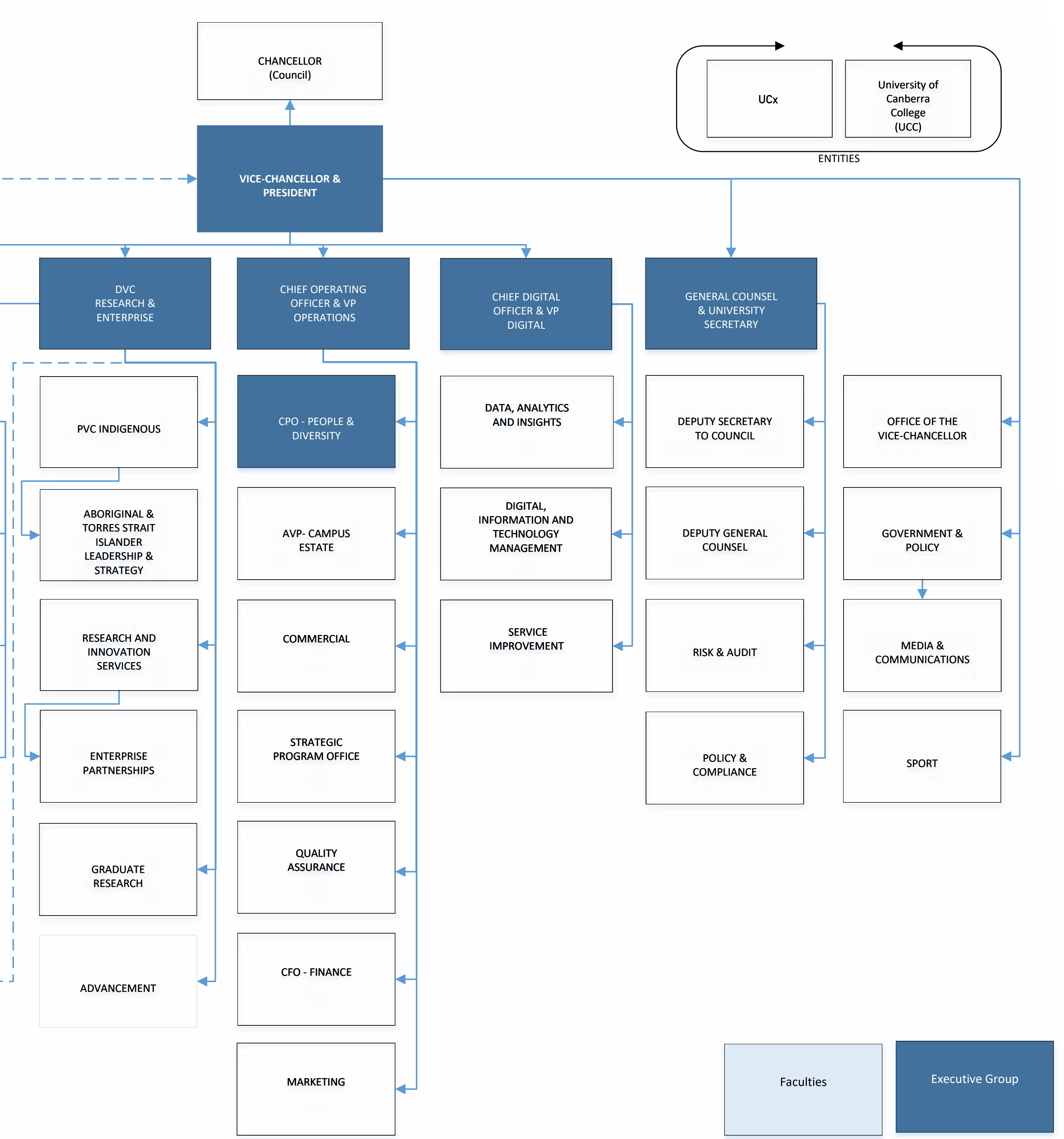

CHANCELLOR
(Council)
UCx
University of Canberra College (UCC)
ENTITIES
VICE-CHANCELLOR & PRESIDENT
DVC RESEARCH & ENTERPRISE
CHIEF OPERATING OFFICER & VP OPERATIONS
CHIEF DIGITAL OFFICER & VP DIGITAL
GENERAL COUNSEL & UNIVERSITY SECRETARY
PVC INDIGENOUS
ABORIGINAL & TORRES STRAIT ISLANDER LEADERSHIP & STRATEGY
RESEARCH AND INNOVATION SERVICES
ENTERPRISE PARTNERSHIPS
GRADUATE RESEARCH
ADVANCEMENT
CPO - PEOPLE & DIVERSITY
AVP- CAMPUS ESTATE
COMMERCIAL
STRATEGIC PROGRAM OFFICE
QUALITY ASSURANCE
CFO - FINANCE
MARKETING
DATA, ANALYTICS AND INSIGHTS
DIGITAL, INFORMATION AND TECHNOLOGY MANAGEMENT
SERVICE IMPROVEMENT
DEPUTY SECRETARY TO COUNCIL
DEPUTY GENERAL COUNSEL
RISK & AUDIT
POLICY & COMPLIANCE
OFFICE OF THE VICE-CHANCELLOR
GOVERNMENT & POLICY
MEDIA & COMMUNICATIONS
SPORT
Faculties
Executive Group

VALUES AND PURPOSE

The University's purpose and values were developed by our staff – they include UC's commitment to the Ngunnawal people, Indigenous heritage and Reconciliation and set the tone for the University. They underpin who we are and guide the way we work together to achieve the University's vision.

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.

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

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 2022.

- Ms Patricia Kelly PSM was reappointed to Council by the Chief Minister for a three-year term, commencing 12 April 2022.
- Associate Professor Kate Pumpa, elected Academic representative on Council, left the University of Canberra to take up a position at University College Dublin. This meant her term ended on 31 December 2022, 12 months earlier than anticipated.
- The terms of elected student members, Mr Jacob Webb and Ms Miranda Batten commenced on 1 January 2022 and ended on 31 December 2022.

The Council held six ordinary meetings and three special meetings in 2022. At each meeting, the Council received reports from the Vice-Chancellor; the chair of each Council committee; and the chair of Academic Board.

The Council also received regular updates on the University budget and financial position; risk and audit issues: work health and safety, strategic engagements and partnerships of the University and campus master plan implementation.

Significant outcomes for the University achieved under the authority of the Council in 2022 include:

- the University's continued 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 new University Strategy, *Connected: a decadal strategy for the University of Canberra* for implementation from 1 January 2023; and
- the approval of the Load Growth Resource Investment Program that is a part of the Reimagining Our Education Offerings, one of the strategic themes in *Connected – A decadal strategy for UC*.

In addition, the Council approved the 2021 Annual Report and Annual Financial Statements; assessed the University's performance for 2021; approved committee and board appointments; and approved the awarding of two posthumous awards and three 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 2022, the Academic Board updated its responsibilities and introduced a new sub-committee structure in response to the external review of academic governance. The Board continued to focus on ensuring that the 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 oversaw compliance with standards and regulations and planned a course of action to complete the recommendations of the Academic Governance Review. The Academic Board held seven meetings in 2022.

The Academic Board established the following committees to support its functions:

- Academic Quality and Standards Committee;
- Curriculum Committee;
- University Research Committee; and
- 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 2022.

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 four times in 2022. Two meetings were also held jointly with the Finance Committee to consider the 2021 Annual Financial Statements and related matters.

Key activities overseen by the Committee in 2022 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 compliance with its legislative and regulatory obligations.

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 six meetings in 2022. Two meetings were also held jointly with the ARMC to consider the 2021 Annual Financial Statements and related matters. The Investment Committee is a sub-committee of the Finance Committee.

Key activities overseen by the Finance Committee in 2022 included development of the UC Group annual budget, University cashflow management; the University's performance in the current National Rent Affordability Scheme (NRAS) and actions for improving the occupancy levels.

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 twice in 2022 and considered amendments to the *University of Canberra (Academic Progress) Rules 2017, University of Canberra (Admission) Rules 2017, University of Canberra (Conferring of Awards) Rules 2013, University of Canberra (Fees) Rules 2010, University of Canberra (Medical Leave) Rules 2017, University of Canberra (Obligations) Rules 2015, University of Canberra (Election of Staff and Student Members of Council) Rules 2020, Student Representative Council Rules,* Reserved Powers of Council, Standing Orders, UCX Ltd Constitution and the Council Policy Approval Pathway. The Committee has made significant progress in addressing the backlog of statutes and rules overdue for review. 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 three times during 2022.

Key matters considered by the Committee in 2022 included the annual performance of the University; senior management remuneration; the Vice-Chancellor's performance objectives and review of performance; the appointment of Professors Emeriti 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 2022 in addition to a workshop held early in the year. The primary focus of the Planning and Development Committee throughout 2022 has been review of its Charter, agenda and the implementation of the Campus Master Plan.

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 2022.

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
PhD *URL*, MSc *UAB*, BEng *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*, HonDUniv *Canberra*, GradDip Education *Canberra*, GradDip Management AGSM, 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

Ms Patricia Kelly PSM,
BA *UTS*, GAICD
Chair, Legislation Committee
Term of Office:
11 April 2019 – 10 April 2022, 9 April 2022 – 8 April 2025

Dr Michael Schaper
BA *UWA*, M.Comm *Curtin*, PhD *Curtin*, FAICD
Term of Office: 19 November 2018 – 18 November 2021,
19 November 2021 –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, CC *(ISC)*[2]
Term of Office: 19 November 2021 – 18 November 2024

ELECTED BY ACADEMIC STAFF

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

*Professor Pumpa's term ended 12 months early due to her appointment to University College Dublin

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

Ms Miranda Batten
B Pharm Sydney, MPH *Flinders*
Term of Office: 1 January 2022 – 31 December 2022

ELECTED BY UNDERGRADUATE STUDENTS

Mr Jacob Webb
Term of Office: 1 January 2022 – 31 December 2022

UNIVERSITY OF CANBERRA STUDENT REPRESENTATIVE COUNCIL

The University of Canberra Student Representative Council (UCSRC) successfully carried out its duties to be the voice of students through a variety of activities during 2022.

The UCSRC members served on various University boards and committees and all additional student representative positions were filled in 2022, which meant widespread student representation across the differing levels and areas of the University.

This year, the UCSRC offered comments on various policy documents that were up for review. It also hosted two Student Town Halls; engaged with students through campus events such as the International Day Against Homophobia, Biphobia and Transphobia (IDAHOBIT) and International Women's Day; and led SRC-operated Collectives for minority groups such as international students. This year marked the first year of such Collectives.

The UCSRC sought out students from various groups including women, the Queer* Community, and international students to be part of a cohort of students to provide input particularly around events that pertain to them and their unique perspectives for policy review.

The Student Advocacy service has grown significantly, having 1,500 points of contact which is more than triple from last year. It managed 318 cases in 2022, up 62 per cent from last year.

The *Curieux* team produced three student magazines; and the Women's Room continues to provide a safe space for women. The UCSRC has also been developing the Queer Space on campus, through extensive consultation.

Absent with apologies: Associate Professor Dr Kate Pumpa, Dr Michael Schaper, Ms Miranda Batten, and Mr Dan Bourchier.

HIGHLIGHTS FOR 2022

PROFESSOR GEOFFREY CRISP

DEPUTY VICE-CHANCELLOR AND VICE-PRESIDENT ACADEMIC

This year, UC saw a positive student response to campus reactivation and a return to face-to-face learning activity, and welcomed the return of international students.

Campus activity and student engagement was high, especially among returning international cohorts. Despite the opening of international borders, flight capacity, ongoing travel restrictions, pre-departure testing, and vaccines and cost remained barriers for many students in the early stages of border re-opening.

The University continued to provide financial, logistical and pastoral support for students throughout the year. These activities culminated in a vibrant campus atmosphere for much of Semester Two. Following the return to campus, the University has seen student feedback maintained at pre-COVID levels for student satisfaction and engagement. UC has also seen ongoing strong employment outcomes, rating well above the sector average on measures of employment, starting salaries etc.

The gradual opening of state/territory and Australian borders and the subsequent easing of COVID-related travel restrictions at the University in April presented domestic and international recruiters with increased opportunities to re-engage with their networks via the more traditional, in-person recruitment activities in the lead up to Semester Two. International student recruitment activity was relaunched across primary, secondary and emerging focus markets, complemented in primary markets by various marketing campaigns. The onshore international recruitment team has been particularly actively re-engaging with agents and prospective student network communities.

In February, we welcomed Professor Tania Broadley as our new Pro Vice-Chancellor, Education. Professor Broadley came to us from RMIT University, where she was Associate DVC Learning and Teaching, Interim Dean of Education and former Interim DVC for the College of Design and Social Context at RMIT. She has delivered on improvements in learning and teaching and student life, enhancing student experiences and outcomes; Professor Broadley provides strategic leadership for Careers UC, Learning and Teaching, Library, Study Skills, and Student Life.

Mr Chris Gartner commenced in March as the new Pro Vice-Chancellor, Future Students. Previously the Director, Academic Services at the University of Melbourne's Faculty of Business and Economics, Mr Gartner has a broad range of experience across higher education, international student recruitment, partnerships, and government liaison. He worked at Director-level with Austrade and Victoria's Study Melbourne promotion agencies where he enabled Australian international education institutions to navigate changing global marketplaces and oversaw initiatives to drive high-quality international student experience.

The Ngunnawal Centre completed its transition to the Academic Portfolio, effective from 3 January 2022. This move enabled closer alignment of student support services across all student cohorts and aims to continue to build on the support provided to our UC Indigenous students.

Key educational partnerships continued to develop in 2022. Our partnership with Keypath for online masters courses flourished in 2022, with new courses and highly successful student enrolments. This included our Master of Counselling rating as the highest enrolment course in the Keypath worldwide network, ever. Our partnership with Education Centre Australia to run courses in Sydney Hills worked through numerous operational issues to be ready to take new nursing students for Semester One, 2023.

2022 has seen an increase in activity relating to placements and internships, which were adversely impacted by COVID-19 over the past 12-24 months. It continued to be a challenging year with placement opportunities, as industry partners dealt with staff shortages due to COVID. However, the University overcame these challenges to record increased placement activities, with 7,5691 placement/internship opportunities in 2022, compared to 6,205 in 2021. These opportunities were with an increased number of partners, with 1,327 in 2022 (1,208 in 2021).

The University's Council approved a major program of work and financial support that will generate new online courses and a more flexible approach to delivering existing courses, whether on campus, in the cloud or with our partners.

This transformational program is a core component of the Reimagining our Education Offerings program of work within Connected, the University's new decadal strategy. This program of work will be undertaken over multiple years and will see our student load significantly increase over the next five years.

The program will redesign, rethink, adapt and adopt new capabilities and capacities to the design and delivery of courses, and will recruit additional academic and professional staff to facilitate, implement, and drive this important program for the University.

PROFESSOR LUCY JOHNSTON

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

I had the pleasure of joining the University of Canberra in July 2022. I thank both Professor Michael Cardew-Hall and Professor Ross Thompson, Acting Deputy Vice-Chancellors Research and Enterprise for their stewardship of the portfolio in early 2022.

As part of an organisational restructure in late 2021, the Portfolio was retitled Research and Enterprise in 2022, and saw the establishment of an Enterprise Partnerships team and the alignment of the Advancement Team into the Portfolio. The restructure aimed to support a coordinated approach to partnerships strategy and create an opportunity for closer links between UC research and donorship.

Zoe Piper was appointed as Dean of the College of Adjuncts within the portfolio in August 2022 with an aim to further adjunct engagement with the University.

Prior to my commencement at UC, I had the opportunity to attend the inaugural Research Festival in June 2022. Following two years of restricted research and ability to connect in person, the festival aimed to celebrate, re-connect, and re-energise the UC research community. Held over five days with 40+ individual events, it was a fantastic showcase of UC's research and was very positively received. The Research Festival will now be an annual event with a more outward focus in future years.

The UC research community continues to grow in terms of research metrics – with, for example, higher research income and more research publications in 2022 than in 2021. The impact of UC's research can be seen in school classrooms, hospital treatment rooms, aged care facilities and government policies. UC's research is truly changing the world, enabling individuals and society to adapt with resilience to both individual and societal challenges.

The annual Research Excellence Awards recognised research talent from across the University, and celebrated the real world impact of the work being done here.

Engage UC continues to boost engagement with public, private and third sector organisations, and support UC's researchers to identify business development and commercial opportunities. Following the success of the University's first United States' patent granted in 2020 for an ophthalmic solution for the treatment of myopia, Engage UC successfully managed and secured six patents in US, Malaysia, Korea, Japan, Singapore, and Taiwan for UC researcher Associate Professor Regan Ashby's levodopa patent family.

A number of key research partnership agreements were signed in 2022 including: (i) with the Department of Agriculture, Water and the Environment (now the Department of Agriculture, Fisheries and Forestry, and the Department of Climate Change, Energy, the Environment and Water) to establish the National eDNA Reference Centre, led by Professor Dianne Gleeson, at UC; and (ii) with Cisco to facilitate the development of Innovation Central Canberra at UC, boosting Australia's cybersecurity resilience and helping to address the national cybersecurity skills shortage, secure Australia's critical infrastructure, and expand the National Industry Innovation Network (NIIN), an alliance of companies and universities focused on the role that digital adoption can play in meeting Australia's economic and social challenges.

Higher Degree by Research candidates are a key component of research activities at the University. We had 50 Higher Degree by Research candidates graduate and 75 commence their research programs in 2022.

The commitment to support Indigenous research and researchers through targeted seed funding for research projects and through scholarships for Indigenous Higher Degree by Research candidates. UC is the lead university on an Economic Participation of Indigenous Communities Cooperative Research Centre (EPIC CRC) bid focussed on the food and agribusiness industry, highlighting our leadership role in this area.

VICKI WILLIAMS

CHIEF OPERATING OFFICER AND VICE-PRESIDENT OPERATIONS

Delivering on our goals to enable the transformative University of Canberra experience and provide the ecosystem for lifelong learning, the Operations Portfolio achieved many wins in 2022.

Our ongoing commitment to the UC Reconciliation Action Plan (RAP) was recognised with Finance's Procurement and Contracts Team winning the UC Reconciliation Award for its Indigenous Procurement Strategy. Campus Estate's Project Delivery team received the Tertiary Education Facilities Management Association (TEFMA) Diversity Award for contracting over 35 per cent of project value to Indigenous firms – being 90 per cent of UC's spend on Indigenous firms.

In support of teaching and learning, Campus Estate completed the impressive Building 27 Robotics and Internet of Things (IoT) Lab, a flagship project for the Faculty of Science and Technology. Quality undertook a valuable External Review of the Faculty of Health, following its successful review of the Faculty of Science and Technology.

UC Student Accommodation was recognised nationally for inclusion and pastoral care via several Asia-Pacific Student Accommodation Association (APSAA) awards, with UC the first in Australia to introduce no-alcohol and LGBTQI+-friendly areas in accommodation.

Major university initiatives were expertly supported by teams in the Strategic Program Office, Commercial and Finance. Key projects included successful development of the UC Solar Panel project, predicted to be the largest rooftop solar in the ACT; support of a new business case to deliver end-to-end sales management solutions for prospective students; and the student Load Growth project.

Mr Glenn Mowbray was awarded UC Professional of the Year for his strategic advice to the Executive in making informed investment decisions, and for his contribution to TEFMA.

Marketing's innovative campaign, *Career Cupid*, was awarded the Association for Tertiary Education Management (ATEM) Excellence in Industry and Community Engagement category. Built to gamify a career-matching process, it generates leads by matching Gen Z users with a career.

The UC Open Day campaign achieved a 35 per cent increase in attendance from pre-pandemic Open Day levels in 2019; and the India marketing campaign cemented India as UC's highest source country, growing enrolments by 69 per cent (from pre-pandemic).

These are just some examples of how the Operations Portfolio continues to enable the University to achieve its goals. I am very proud of all in the Portfolio and the value we contribute together to the UC community.

HIGHLIGHTS FOR 2022

CRAIG MUTTON

CHIEF DIGITAL OFFICER AND VICE-PRESIDENT DIGITAL

2022 marked the start of a busy time of digital transformation at the University of Canberra.

I joined UC in March 2022, as the inaugural Chief Digital Officer and Vice-President Digital, heading the brand-new Digital Portfolio. This portfolio was established to champion digital and innovation capability uplift, technology, and engineering delivery, and ultimately placing the student and staff digital experience at the heart of everything the University does.

Much of this year has been spent working across the UC community, in stakeholder engagement and the co-design of the principles underlying our Digital Together strategic program of work.

The portfolio's three business units – Service Experience and Improvement (EXI); Data Analytics and Insights (DA&I); and Digital Information Technology Management (DITM) – embarked on a period of defining and communicating the purpose, direction and key elements of Digital Together.

Portfolio initiatives were implemented across the breadth and depth of the University in partnership with stakeholders. These included the development of an integrated, comprehensive approach to student acquisition and conversion; an academic experience mapping pilot; educational programs to support and underpin data-driven decision-making and the streamlining and uplifting of processes and systems across the University. In addition, system upgrades, enhancements and client support across student, finance, people, research and infrastructure platforms were successfully delivered, providing support for staff and community members working both on campus and remotely.The portfolio also developed strategic Key Performance Indicators to monitor our progress against Connected, UC's decadal strategy.

This year also marked the University's first full year of compliance reporting under the Transforming the Collection of Student Information (TCSI) framework. This has been the most significant set of changes to the reporting of Higher Education data in two decades and reflected a monumental effort involving cross collaboration across UC.

Finally, while universities continued to be a target of cyber threat actors throughout 2022, UC was able to defend against breach attempts and detected no successful violations. Ongoing investment and review, threat detection, awareness and education campaigns, and the implementation of new initiatives will continue throughout 2023 and beyond, to ensure and enhance our cyber security. All of this will inform the new Cyber Security Strategy for 2023 to 2027.

WENDY FLINT

CHIEF PEOPLE OFFICER, PEOPLE AND DIVERSITY

It has been another busy year for People and Diversity. We maintained our core services to internal clients across talent acquisition, staff and faculty/portfolio support, work health and safety, and HR processes. We also sustained our commitment to Diversity, Inclusion and Belonging activities and Learning and Development opportunities. In 2022, the Disability Employee Network was established, and the Parent and Carer Network, and Culturally and Linguistically Diverse (CALD) Network were progressed.

Following the 2021 Voice Staff Survey, the Voice Survey Action Group (VSAG) identified actions in response to the University-wide results. In 2022, these actions were communicated to staff and VSAG have been monitoring the progress being made. Quarterly Voice Pulse surveys were used to monitor staff sentiment since the larger survey in May 2021. The University's next major Voice Survey will launch in May 2023.

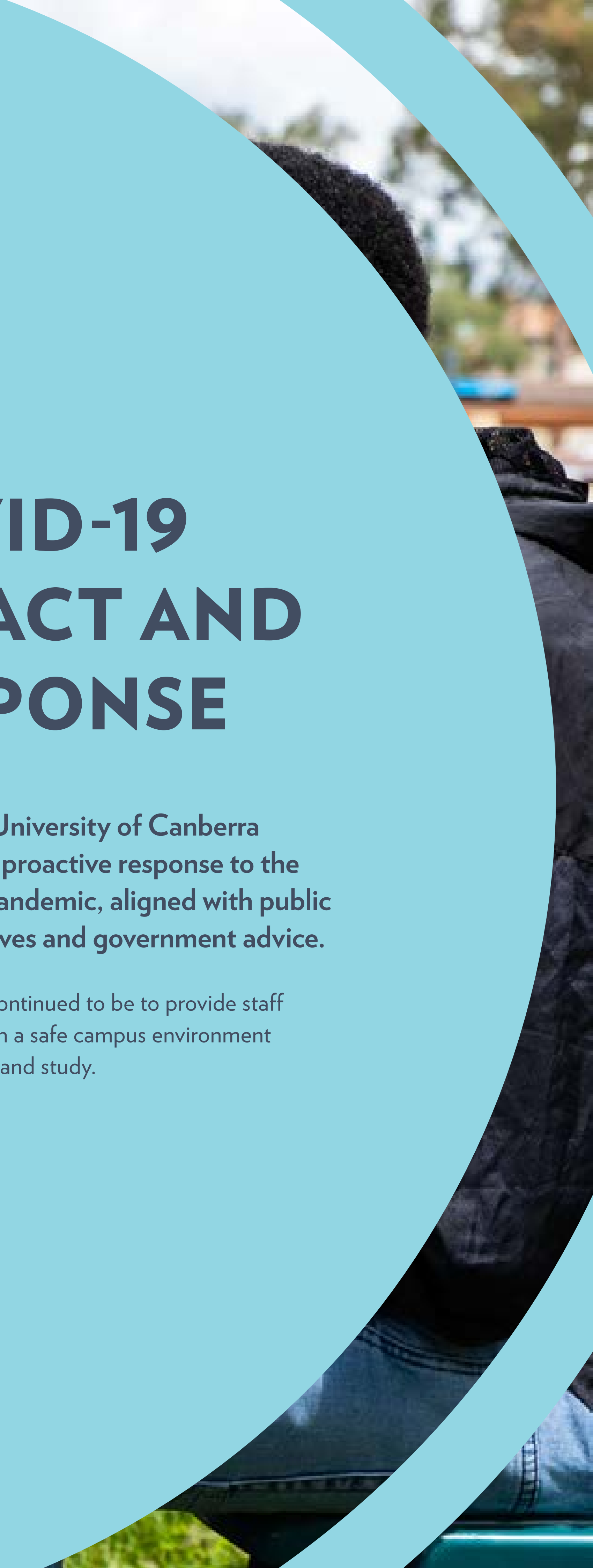
During 2022, the University operated a Working from Home Procedure. Following consultation with our people, a revised and retitled Hybrid Work Procedure was developed, which clarifies our long-term commitment to workplace flexibility into 2023 and beyond.

To round out 2022, the UC Bargaining Team was able to announce in December that we reached a pathway to agreement with the National Tertiary Education Union (NTEU) on a new University of Canberra Enterprise Agreement 2023-2026. This result follows the commencement of negotiations in April, throughout which time, the UC Bargaining Team was focused on achieving an outcome that is sustainable for our University and our people. Voting on the proposal will take place in 2023.

COVID-19 IMPACT AND RESPONSE

In 2022, the University of Canberra continued its proactive response to the COVID-19 pandemic, aligned with public health directives and government advice.

Our main goal continued to be to provide staff and students with a safe campus environment in which to work and study.



UC'S COVID-19 RESPONSE

Across January and February 2022, we monitored the ACT Government's advice, and adjusted the date of the full return to campus, initially set as 4 January, to the commencement of Semester One. The University then returned to on-campus learning activities across most courses, with a combination of face-to-face and online learning activities.

In preparation for return to campus, the University's COVID-19 Safe Return to Campus Guidelines provided advice on the University's risk controls and protocols, and additional teaching-specific advice was provided to academic staff.

A Campus Operations COVID Working Group was established with representation from across the University to focus on return to campus operations and to monitor and respond to any issues arising from the impact of COVID-19 on our campus operations. Initially meeting fortnightly, it moved to monthly meetings in May and ceased meeting in September, as the situation became normalised.

Communication in Semester One was comprehensive, via fortnightly virtual Town Halls, twice-weekly emails from the COO and CPO, and consolidated advice via the Staff and Student Bulletins, with all details available on the regularly updated UC website. Communications continued via these channels during 2022, reducing in frequency as required.

The University procured rapid antigen tests (RATs) in February, and RATs were available to staff and students at moderate risk of exposure.

When the ACT Government removed the mandate for wearing masks indoors in February, the University consulted with its community, considered its risk assessment and retained the requirement to wear masks indoors until 11 March. From that point, it was determined that masks be mandated in teaching and research environments, and this continued until the end of 2022, following a survey of faculty staff in July that overall continued to support mask wearing.

November staff survey results largely supported masks not being required in teaching and research and the decision was made to remove the requirement from 2023, excluding staff and students in high-risk areas and on clinical placement.

Workforce numbers were negatively impacted due to positive COVID-19 cases and isolation requirements for those who had been exposed and were required to quarantine.

The ACT Government eased quarantine requirements for household contacts on 27 April. As a result, staff and students who were household contacts were advised to work/study at home, though if necessary to come to campus they were to comply with COVID testing requirements, not attend if symptomatic, wear a face mask and practise COVID safe behaviours.

Incident reports were required to be completed by staff and students who tested COVID-positive or who were a household contact. Students in UC student accommodation who tested positive were supported by UC Wellbeing and UniLodge.

University protocols for managing COVID-19 exposure in the workplace were updated in July in line with changes to ACT Health requirements regarding household contacts and the cessation of Check-in CBR requirements.

From 14 October, the ACT Government ended the requirement for COVID-positive people to isolate, and as a result, incident reports were no longer required by the University. Staff continued to be advised to stay at home if they had COVID symptoms.

Full COVID vaccination was encouraged with a mandate in University student residences, Medical and Counselling Centre, high-risk settings, when travelling domestic or internationally, and for staff and students in healthcare settings. The Medical and Counselling Centre ran regular vaccination clinics for the community.

University travel restrictions were eased from 4 April, with domestic travel and field trip approvals reverting to the usual Band 4 delegation. Low-risk international travel was permitted to resume from 18 April with Band 3 approval. Travel to countries deemed high-risk was not permitted. From August, international travel to Department of Foreign Affairs and Trade (DFAT) Level 3-rated countries was assessed for approval by the Vice-Chancellor, on a case-by-case basis.

Throughout the year, Campus Estate followed a carbon dioxide testing regime of rooms on campus. No results outside acceptable parameters were recorded.

The University continued to monitor the situation throughout the year, and with the support of staff and students ensured that the campus remained a safe environment for our students and staff to work and study.


CANBERRA

ACADEMIC

In 2022, University of Canberra students continued to graduate ready with the skills and knowledge to secure employment and impact their chosen fields. Graduates have continued to see ongoing strong employment outcomes, rating well above the sector average in measures of employment and starting salaries.

With the impacts of the COVID-19 pandemic ongoing, the University continued to provide support for both domestic and international students. The return to campus saw student engagement and campus activity levels receive a boost.

International student recruitment activity was relaunched across all markets, and key educational partnerships continued to flourish – while internships and placements grew both in number and in the number of partners UC works with.

The University's Council approved a major program of work will generate new online courses and a more flexible approach to delivering existing courses – a core component of the Reimagining our Education Offerings program of work within *Connected*, the University's new decadal strategy.

This program of work will be undertaken over multiple years, and will see our student load significantly increase over the next five years.

STUDENT DATA

STATISTICS – 2022 ANNUAL REPORT

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.

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

EFTSL	2015	2016	2017	2018	2019	2020	2021	2022
Offshore	525	509	417	318	287	313	380	435
Onshore	11,294	11,262	11,141	11,196	11,135	11,246	10,990	10,843
Total	**11,819**	**11,771**	**11,558**	**11,514**	**11,423**	**11,559**	**11,370**	**11,277**

STUDENTS ON AUSTRALIAN CAMPUSES BY DOMESTIC OR INTERNATIONAL ORIGIN

EFTSL	2015	2016	2017	2018	2019	2020	2021	2022
Domestic	8,776	8,921	9,115	9,031	8,861	8,875	8,769	8,450
International	2,518	2,341	2,026	2,165	2,274	2,371	2,221	2,393
Total	**11,294**	**11,262**	**11,141**	**11,196**	**11,135**	**11,246**	**10,990**	**10,843**

STUDENTS ON AUSTRALIAN CAMPUSES BY COURSE LEVEL 2022

EFTSL	2015	2016	2017	2018	2019	2020	2021	2022
Postgraduate	1,899	1,818	1,636	1,870	2,083	2,194	1,975	2,228
Undergraduate	8,762	8,924	8,982	8,838	8,569	8,584	8,618	8,194
UCC	632	521	524	488	483	462	397	421
Unassigned						6		
Total	**11,295**	**11,263**	**11,142**	**11,196**	**11,135**	**11,246**	**10,990**	**10,843**

STUDENTS ON AUSTRALIAN CAMPUSES BY GENDER (EXCLUDES UCC)

EFTSL	2015	2016	2017	2018	2019	2020	2021	2022
Female	5,717	5,738	5,737	5,820	5,874	6,039	6,046	6,012
Male	4,946	5,001	4,879	4,874	4,750	4,709	4,508	4,370
X		2	2	14	28	37	40	41
Total	**10,663**	**10,741**	**10,618**	**10,708**	**10,652**	**10,785**	**10,593**	**10,422**

DOMESTIC STUDENTS ON AUSTRALIAN CAMPUSES BY REGION (EXCLUDES UCC)

EFTSL	2015	2016	2017	2018	2019	2020	2021	2022
ACT/ Queanbeyan	5,164	5,165	5,098	4,968	4,961	5181	5,297	5,158
Greater Sydney	579	571	626	637	645	661	573	551
NSW Country	1,899	1,786	1,788	1,813	1,796	1753	1,774	1,677
Other	909	1,155	1,332	1,342	1,180	1003	857	804
Total	**8,551**	**8,676**	**8,844**	**8,760**	**8,582**	**8598**	**8,501**	**8,190**

EQUIVALENT FULL-TIME STUDENT LOAD (EFTSL)

The University of Canberra student load fell just below previous years' in 2022, totalling 11,277 EFTSL. The onshore postgraduate and onshore international load both increased and exceeded pre-COVID levels, while undergraduate load decreased significantly in 2022.

More females continue to study at the University; the female student load has remained stable over the last three years, while male enrolment declined substantially over this period.

The majority of the University's domestic students are from the ACT/Queanbeyan area (5,158), while 37 per cent of domestic students were from areas outside of this region in 2022.

TOP 10 COURSES – ONSHORE INTERNATIONAL AND DOMESTIC STUDENTS

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

LIBRARY SERVICES

In 2022, the Library continued to provide high-quality information resources to support UC's teaching and research, with the collection expanding significantly: 114,009 electronic journals and 268,925 electronic books were added during the year, the majority being open access. In addition, 3,563 articles were provided via the Library's document delivery service.

The range of Library Guides was enhanced to support patrons successfully navigating to relevant content. These guides were viewed 671,822 times, a significant increase from the previous year.

Assistance provided by Library staff via a range of virtual and physical contact points continued to be popular, particularly the live chat service, under which 1,720 individual chats were successfully completed.

To promote the University's research, an archive of hard copy UC-authored theses dating from 1983 onwards was digitised and will soon be discoverable via open access in the UC Research Portal.

In another measure to support UC researchers, seven Read and Publish Agreements were negotiated with major publishers, enabling researchers to publish their work open access without payment of article processing fees.

Renovations within the physical Library space continue to progress, with furniture to support silent study on Level D installed, and proving to be very popular.

The establishment of a children's area on Level B was another highlight, offering a space for parents to study alongside their children as well as creating an opportunity for UC childcare centres and Faculty of Education students to offer story time activities.

STUDENT SATISFACTION AND GRADUATE OUTCOMES

University of Canberra graduates continued to have strong full-time employment and high median graduate salaries in 2022. UC's Undergraduate Overall Educational Experience increased, and Postgraduate Overall Educational Experience has been maintained.

The data in the table below is drawn from the official Quality Indicators for Learning and Teaching (QILT) indicators on the QILT website. Comparable recent data and rankings would not be released until 2023, after substantial delays with national surveys have occurred.

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	2019	2020	2021	RANK 2019	RANK 2020	RANK 2021
Quality of Educational Experience	78.20%	77.82%	NA	26	29	NA
Teaching quality	80.30%	81.20%	NA	29	27	NA
Learner engagement	57.00%	58.95%	NA	36	31	NA
Learning resources	84.20%	84.23%	NA	23	26	NA
Student support	72.70%	73.55%	NA	29	29	NA
Skills development	79.70%	81.01%	NA	27	24	NA
Student's Overall Satisfaction Rate	80.70%	81.00%	80.10%	18	17	13
Performance on Good Teaching Scale	64.30%	66.70%	RM	19	14	RM
Performance on Generic Skills Scale	80.60%	83.10%	RM	26	18	RM
Graduates in full time employment	73.90%	74.10%	73.50%	19	15	13
Graduates in full time study	15.40%	14.90%	15.30%	26	24	24
Median graduate salary	$62,600	$65,000	$66,400	14	9	9

*NA Not Available

*RM Removed by the Government from GOS reports

UC COLLEGE

UC College moved most classes back to face-to-face delivery in 2022; however, a mix of virtual and face-to-face classes did continue throughout the year. Specific activities and technology were used to engage offshore students who joined remotely, to maintain engagement and retention.

Retention activities continued to be developed in 2022 to improve engagement, attendance and pass rates. Unit content redevelopment work continued to be undertaken by academic staff, and the College's proactive program to identify and support 'at risk' students continued to be developed. Redevelopment of units in the Diploma of Design, Diploma of IT, Diploma of Business, and International Foundation was undertaken to improve scaffolding, engagement, retention, and pass rates.

Reaccreditation was successfully completed for UC Connect, UC Prep, the Diploma of Science, and International Foundation. Work began on reaccreditation cases for the Graduate Certificate Academic Foundation program, Diploma of IT, and the Aboriginal and Torres Strait Islander Foundation Program in close consultation with UC Learning and Teaching advisors and the Ngunnawal Centre.

As the College was actively recruiting a new Director and Principal throughout 2022, the College continued to use its Learning and Teaching plan (2019 to 2021) for activities focused on improving retention, success, and progression rates. In line with the plan, emphasis was also put on professional development and scholarly activity.

The Bower model was adopted by permanent academic staff to record scholarly activity as part of the College's Institute of Higher Education (IHE) Provider application. The College hired a project manager to undertake the initial phase of the IHE Provider application. Evidence was gathered against all standards, a policy suite was created, and a full review of College governance was undertaken.

UC College was allocated Commonwealth Supported Places in 2022 by the University, which enabled the College to meet the demand for all Diploma programs, except the Diploma of IT throughout the year. Additional allocations were made to the Diploma of IT in Trimester 3, to assist with increased domestic demand; the first intake of 2022 was again very strong in the domestic market, but international enrolments continued to be weak.

FY22 saw the College return to a profit margin for the second year in a row. These results can be attributed to the recruitment of more domestic students, the gradual return of the international market, and effective unit viability management.

Operating expenses continued to be managed well through cost controls that allowed the College to deliver a lean and nimble offering in response to market needs.

STUDENT SUPPORT AND WELFARE

The Student Wellbeing and Support team was created in 2022 to provide specialist support to all students. The team consists of experienced Wellbeing Advisors and International Student Advisors, who are the first point of contact for all UC students facing any concern or challenge.

The Student Wellbeing and Support team oversees the functions, activities and initiatives that formerly sat across both the Student Wellbeing and International Student Support Service teams. This change enables a single and central point of contact for all students, and ensures that wellbeing and safety is at the heart of student support provided for all.

The team delivers support, care and connection from a trauma-informed approach and is strongly underpinned by social work theories and practice frameworks. They offer a tiered model of support, which ensures that students are supported to achieve their goals in a one-off, short-term or ongoing case management capacity.

Over the past three years, we have seen a distinct increase in the support needs of UC students. The team has also seen, and responded to, a need to diversify how support is offered, the types of support provided and the duration of support offered.

The Student Wellbeing and Support team connected with 2,396 individual students between January and October 2022 and logged over 5,754 cases (in 2021 a total of 3,623 total cases were recorded).

In 2022, the Student Wellbeing and Support Team introduced a new program focused on fostering connection to peer and place, nurturing wellbeing and belonging. Throughout the year, the team arranged student outings across Ngunnawal Country for day trips to Tidbinbilla Nature Reserve, the National Museum of Australia, National Portrait Gallery and National Gallery of Australia and hosted regular Wellbeing Walk and Talks from the UC campus to around the foreshores of Lake Ginninderra.

INCLUSIONUC

The InclusionUC team 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 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. The number of students registered with InclusionUC increased in 2022, with 437 new or pending registrations (compared to 346 in 2021) and a total of 1,142 active registrations (compared to 964 in 2021). InclusionUC logged 5,097 CRM cases between January 2022 and November 2022.

In 2022, the team collaborated with faculty staff and Careers UC to develop a set of RAP–WIL guidelines to specifically assist students needing to complete placements and internships.

The team completed a number of student-focussed projects this year, including creating a sensory decompression space in the Library for neurodiverse students (Autism Spectrum Disorder [ASD], Attention-deficit/hyperactivity disorder [ADHD], Dyslexia etc.) and those with complex mental health conditions. The Assistive Technology Room (a name change for the space is being considered as it is now about much more than technology) is a space where students can relax and self-regulate in a safe environment away from busy spaces. This upgrade supports the positive mental health and wellbeing of our students.

With the aim of fostering a culturally safe service for Aboriginal and Torres Strait Islander students, the team reviewed current procedures to consider how these could create barriers for students. We engaged with stakeholders to broaden our understanding and, in collaboration with the Ngunnawal Centre team, devised strategies to better engage and support students. This initiative was showcased at the Equity Practitioners in Higher Education Australia (EPHEA) conference in November.

InclusionUC collaborated with Learning and Teaching to develop and deliver workshops on strategies to support neurodiverse students, for Faculty of Arts and Design and Faculty of Health staff. The teams received overwhelmingly positive feedback from both faculties. InclusionUC is currently working with Learning and Teaching to develop a suite of resources to help academics support neurodiverse students.

The InclusionUC team collaborated with the Student Representative Council (SRC) to celebrate International Day of People with Disability 2022, building upon the 2021 online event to showcase UCs commitment to an inclusive and diverse campus.

The celebration focussed on the achievements of the Let's Dance framework and our goals for the future, as well as celebrating success stories from the wider Canberra community, including the Minister for Disability Emma Davidson MLA, and performances by Daydream Machine participants.

The team was successful in winning a 2022 International Day of People with Disability grant through GetAboutAble, to assist in funding the activities for the celebration.

STUDENT SUCCESS

The newly established Student Retention team implemented retention activities, working with both continuing and commencing students.

The initial activities, targeting commencing students, include welcome phone calls and emails, conversations around credit applications, enrolment processes, Course Advice Day, orientation, awareness of support services and the meaning of Census dates.

The activities for continuing students include notification that enrolments for 2023 are open, communicating with students eligible to return from Intermission and those who are reaching the maximum course duration.

Strategies to be implemented in early 2023 include alerting students to study requirements and interviewing those that withdraw from units prior to Census date, to better understand reasons for withdrawals and develop new strategies to retaining students. The team is also undertaking a schedule of work in relation to the Job Ready Graduates legislation affecting students with low unit completion rates.

CAREERS UC

Careers UC provides career advice and source 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 2022, Careers UC hosted 194 workshops in curriculum across all faculties, with 3,686 students attending. Drop-ins also proved popular – an average of 78 students per month sought advice on a range of career-related issues.

Although WIL placements also continued to be disrupted by COVID-19 restrictions during 2022, 3,728 students were placed in 7,591 internships and placements throughout the year. Under the WIL Support Scheme, which is primarily funded by the Student Services and Amenities Fee (SSAF) and the Higher Education Participation and Partnerships Program (HEPPP), a of total $254,755.72 was spent helping students to manage the financial impact of placements.

STUDY SKILLS SERVICES

Study Skills supported hybrid delivery of all core study skills services in 2022, with on-campus and online options becoming business-as-usual following the lockdowns due to the COVID-19 pandemic.

This ensured access to all Study Skills services by all students, including domestic and international student cohorts not studying through the Bruce campus.

The ASK Advisors serviced 11,365 enquiries in 2022: 10,500 on campus, and 865 online in the virtual room of the Student Support Hub. 801 of these enquiries were for assignment help, and the most common assignment types students sought assistance with were: essays (23 per cent), ePortfolios (15 per cent) and reflective writing (9 per cent).

The Study Skills team provided specialist Learning Advisor support for over 630 enquiries for English language, referencing and general study help. The most common assignment types students sought help with were: essays (20 per cent), reflective writing (12 per cent) and oral presentations (9 per cent).

The Study Skills Learning Advisors also provided support through individual appointments for students with complex needs, as identified and referred by UC staff. Almost 600 students were referred to Study Skills for assistance, and 460 individual consultations were held.

The Peer Assisted Learning Sessions (PALS) program provided on-campus and online peer learning support to 32 units across the year, recording over 3,500 attendances. The Mathematics and Statistics Help (MASH) service recorded over 1,100 attendances in 2022 for students seeking maths, statistics, and Information Technology support.

Studiosity online study help services complemented university academic support, providing online support outside of Study Skills' operating hours through almost 7,000 Writing Feedback and Connect Live sessions for over 1,800 individual student users.

The Study Help site continued to be one of the core sources of self-paced online support for UC students, recording over 140,000 views for the year from over 7,500 individual students. In particular, students sought support from resources from the Assignment Type and Getting Started sections.

In 2022, 4,241 students completed the online Academic Integrity Module (AIM) and received the AIM digital badge. At the end of 2022, changes were made to the AIM to enable students to complete it annually, to refresh their knowledge and receive an updated digital credential.

STUDENT EQUITY AND SUPPORT

A total of $1,004, 801 in Higher Education Participation and Partnerships Program (HEPPP) funding was received by the University in 2022, for initiatives that increase access to and participation in higher education, and that support the retention, success, and attainment of those students.

In 2022, the HEPPP funding was used to:

- Drive the implementation and evaluation of the Student Equity and Access Plan's Strategic Initiatives. This Plan acts as a guiding framework to a University-wide approach to enable the success of students from diverse backgrounds throughout their education journeys.
- Develop and implement a number of new Student Success Programs, including the Refugee Transition Program (RTP) which provides essential support, empowerment and one-on-one tutoring as required.
- Provide $80,000 to faculties to deliver CreatEquity Grant Projects. Applications were received from four faculties with projects concentrating on fostering discipline-specific outreach; employment of a faculty-specific Indigenous Student Engagement Officer; supporting students from low socioeconomic status (SES) backgrounds to attain success in their studies; examination of how students' experiences of, attitudes towards and outcomes from current University study have been influenced or shaped by their early pathway and transition process; increasing the outreach work of the Story Ground project using Indigenous storying and writing processes with the discipline of creative writing and literature; and to build a support network for First in Family students within a faculty.
- Increase the availability of access and participation scholarships. Funding was provided for 15 accommodation scholarships of $4,000 each to support the accommodation costs associated with relocation of students from low SES and rural, regional and/or remote backgrounds to study at UC.
- Develop highly-engaged partnerships between schools, industries, communities and the University through our outreach strategy to address the gap in provision of information and support regarding University study and prospective local careers.

The Student Equity and Participation team is active in collaborations with partner institutions and organisations through a number of grant projects such as the Department of Education's Regional Partnerships Project Pool Program (RPPPP) as part of the Eastern Australia Regional University Centre Partnership grant project, and the Regional University Centres (RUCs) in Snowy Monaro and Goulburn, in order to achieve a coordinated community-led approach to widening participation.

OFFICE OF ABORIGINAL AND TORRES STRAIT ISLANDER LEADERSHIP AND STRATEGY (OATSILS)

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.

OATSILS COLLABORATION WITH UC CAPITALS FOR 2022 INDIGENOUS ROUND

Associate Director, Indigenous, Kirsten Tapine co-led the UC Capitals Working Group for their Indigenous Round in the February 2022 season. The aim was to create and implement engagement, education and promotional activities that acknowledged and celebrated Indigenous contributions to and stories within local and Australian basketball; to build on UC Capitals approaches in previous years; to be ongoing; and to demonstrate walking together and Reconciliation.

Such initiatives included:

- Ngunnawal Country on UC Caps home and away uniforms – Full season
- Ngunnawal Country on UC Caps home court – Full season
- Welcome to Country at UC Caps Season opener – Aunty Violet Sheridan
- Ms Tapine opened the Indigenous Education session for the UC Caps squad in the lead-up to the Indigenous Round with Jax Compton, Cultural Manager, IBA
- Basketball clinics and engagement with Winnunga Warriors and Indigenous basketballers via Basketball ACT
- Video content and educational piece featuring UC Caps Indigenous athletes Abby Cubillo and Shaneice Swain
- Indigenous coins/card – UC Caps collaborated with Richard Rolfe re coin card design, production

- Distribution to opposition team, match day fans, clinic participants

NATIONAL RECONCILIATION WEEK (NRW) 2022

NRW (27 May – 3 June) was held at UC, with several successful events hosted across campus:

- Faculty of Health (FoH) Presentation and Panel Discussion: Ending Discrimination in the Health Sector, hosted by Ms Tapine
- Indigenous Marathon Foundation Fun Run at Ngaladjima Gardens hosted by FoH
- Canberra Restorative Community workshop hosted by FoH
- Faculty of Business, Government and Law (BGL): Reconciliation Week Morning Tea
- Indigenous Legal Judgments seminar hosted by Faculty of Business, Government and Law
- Film Screening and Panel Discussion: *In my Blood it Runs* hosted by OATSILS

During NRW, UC also commemorated National Sorry Day and Mabo Day. Additionally, UC was able to share Reconciliation messaging on internal and external platforms and received great reach on all social media channels and communication platforms – *UnCover*, LinkedIn and Instagram in particular. UC has an ongoing commitment to sharing the stories of Aboriginal and Torres Strait Islander staff, students, and alumni from within the UC community.

NATIONAL CLOSE THE GAP DAY PANEL EVENT

National Close the Gap Day was on March 17. Since 2007, National Close the Gap Day has advocated for the health equity of Indigenous people and educated the public about the health issues and barriers to wellbeing they face and encouraged meaningful action to create better and more equitable conditions for Indigenous people.

The campaign encourages events that draw attention to the health issues of Indigenous people and to support legislation and programs for the improvement of their conditions.

Ms Tapine hosted an online pre-recorded panel event on Close the Gap Day, with the following panellists:

- Professor Geoff Crisp (DVC Academic)
- Mr Benny Wilson (Associate Professor in Education)
- Professor Michelle Lincoln (Executive Dean, Health)
- Dr Holly Northam (Associate Professor, Health)
- Professor Alison Gerard (Head of Canberra Law School, BGL)
- Dr Wayne Applebee (Senior Lecturer, Aboriginal and Torres Strait Islander Specialisation, Health)

The panellists discussed the National Close the Gap Day and the Closing the Gap campaign, targets and progress made to date, and reflected on how UC and other organisations can effectively respond to Indigenous communities' voices in meaningful and culturally respectful ways.

UNVEILING OF THE NAIDOC PILLAR ARTWORK

On 25 July, the UC community gathered outside the Ngunnawal Centre as the OPVCI and Ngunnawal Centre hosted the unveiling of the NAIDOC Pillar Artwork event painted by local Ngunnawal artist, Richie Allan. Each year, we plan to engage with the Aboriginal and Torres Strait Islander community to collaborate with an artist to paint one of the pillars in relation to the NAIDOC theme of that year.

NGUNNAWAL LECTURE 2022

The Ngunnawal Lecture Series is a free public event for the Canberra community, with a focus on giving voice to Aboriginal and Torres Strait Islander views on the many topics that shape their communities and Australia as a whole.

The 2022 Ngunnawal Lecture was held on 20 July with special guest, Professor Margo Ngawa Neale. University of Canberra Chancellor Professor Tom Calma was master of ceremonies for the event, which was organised by the Advancement team.

Professor Neale is Head of the Centre for Indigenous Knowledges, Senior Indigenous Curator and Executive Advisor to the Director at the National Museum of Australia. She is of Aboriginal and Irish descent, from the Kulin Nation with Gumbayngirr and Wiradjuri clan affiliations.

Professor Neale spoke on *Songlines: Alive with the Dreaming*, with reference to the *Songlines: Tracking the Seven Sisters* exhibition.

ACT ANNUAL NAIDOC BALL 2022

Members of the UC community, staff and students attended the ACT NAIDOC Annual Ball Awards at the National Arboretum. It was a deadly night, celebrating Aboriginal and Torres Strait Islander peoples' achievements and successes. The University's Dr Wilson received the Scholar of the Year Award, while UC Council Member Dan Bourchier was nominated in the Person of the Year category.

ABORIGINAL AND TORRES STRAIT ISLANDER GRADUATES

For Semester Two, the University of Canberra celebrated the academic achievements of 15 Aboriginal and Torres Strait Islander graduates. Two graduates completed Masters degrees (Primary and Secondary Teaching respectively) and 13 graduates completed a Bachelor degree. The 15 Aboriginal and Torres Strait Islander graduates represented all five UC faculties (four from the Faculty of Arts and Design, two from Business, Government and Law, four from Education, four from Health, and one from Science and Technology).

After attending their faculty graduation ceremonies, the University of Canberra celebrated the academic success of the 15 Aboriginal and Torres Strait Islander graduates with a graduation celebration event dinner at the Ann Harding Centre. Graduates were welcomed to the UC alumni family, and encouraged to join the UC Indigenous Alumni Chapter.

NGALADJIMA (NGUNNAWAL) GARDENS LEARNING EXPERIENCE

The OPVCI hosted the Ngaladjima (Ngunnawal) Gardens Learning Experience that was held on 18 August with local Ngunnawal Tradition Owner, Richie Allan. The learning experience saw one of the largest attendances since the recommencement of events at the University.

INDIGENOUS LITERACY DAY

On Indigenous Literacy Day, the fourth Great Book Swap was hosted by UC's Library Team from 11am-1pm.

The Great Book Swap supports the Indigenous Literacy Foundation (ILF) by helping to raise funds to supply culturally appropriate books to kids in remote areas, and also supports community publishing projects in their own language and/or English.

The UC community supported the event and the ILF by bringing pre-loved books to swap, bought books or made a donation. This year, Dr Paul Collis hosted a special lunch time titerary event. We raised over $600 in cash donations, and many people made card donations directly via the ILF website.

ULURU STATEMENT FROM THE HEART – IN CONVERSATION WITH AUNTY VIOLET SHERIDAN, THOMAS MAYOR AND PROFESSOR TOM CALMA

Two informative sessions were held on 17 October 2022 at the Ann Harding Centre, to explore the path for a referendum on a Voice to Parliament, and hear from Indigenous community leaders about The Statement, its purpose, and next steps.

There was a great turnout from the UC community and the public, with approximately 180 people across the two sessions.

VISITS FROM LIBRARY FOR ALL (LFA) – OUR YARNING

From 19 September, LFA hosted two Write a Children's Book in a Day workshops for Indigenous staff and students across a week-long visit to the University. They also held a public lecture, and visited three childcare centres – including Kirinari Early Childhood Centre on campus – to do book readings from the *Our Yarning* collection. The visit was organised by Mr Stirling Sharpe, a Lecturer at the University.

The books written in the staff and student workshops will also contribute to the collection, which has an end goal of over 500 mirror books. The writing workshops were led by Dr Julie Owen, a Nurrunga and Ngarrindjeri woman from South Australia.

RAP IMPACT MEASUREMENT QUESTIONNAIRE 2022

UC was required to provide its submission to Reconciliation Australia for the reporting period of 1 July 2021 – 30 June 2022, reporting on UC's RAP as an annual mandatory requirement.

To meet reporting requirements, organisations are required to complete the online RAP Impact Measurement Questionnaire, once every 12 months, in order to measure progress against the minimum requirements of the RAP Program.

UC was showcased in the 2021 RAP Impact Report, with the Yarning About Project developed by Ms Tapine and Educational Designer Marina Martiniello featured.

RECONCILIATION ACTION PLAN COMMITTEE (RAPC) UPDATE

The RAPC held quarterly meetings throughout 2022 to monitor and advise on the progress of UC's RAP.

The committee met on 1 March, 14 June, 6 September and 6 December.

The committee reported that the RAP is progressing well, with 45 of the actions listed as 'complete/ ongoing' and 35 'completed'.

This year, the Committee formally welcomed Professor Geoff Crisp, Deputy Vice-Chancellor, Academic; Mr Craig Mutton, Chief Digital Officer and Vice-President, Digital; Professor Tania Broadley, Pro Vice-Chancellor, Education; and Mr Joshua Pryor, Ngunnawal Centre Manager.

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

EFTSL	2015	2016	2017	2018	2019	2020	2021	2022
Neither Aboriginal nor Torres Strait Islander origin+	8,586	8,721	8,900	8,808	8,615	8,631	8,559	8,254
Of Aboriginal and Torres Strait Islander origin+	157	166	174	188	203	210	210	196
Total	**8,743**	**8,887**	**9,074**	**8,996**	**8,818**	**8,841**	**8,769**	**8,450**

* 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.

EDUCATIONAL PARTNERSHIPS 2022

EXCELLING IN ONLINE DELIVERY

In January 2022, the University of Canberra launched its first two online postgraduate courses in partnership with Keypath Education Australia. These were the Master of Counselling and Juris Doctor; the popularity of both courses has grown rapidly, with both exceeding enrolment targets. As the year progressed, the enrolment numbers for the Master of Counselling course increased exponentially, exceeding its target by nearly four times. These results were beyond even the "best possible" scenario for the course, and make it the partner's largest first-year program currently.

Later in the year, UC also launched a third program, the Master of Public Policy. This program has also exceeded original predictions and UC is now working closely with Keypath Education on the development of two new programs to be launched in 2023 and 2024.

WORKING WITH PARTNERS TO SUPPORT THE CREATIVE INDUSTRIES SECTOR

New courses developed with partners during 2022 will provide real-time, industry-relevant degrees taught by creative industry practitioners. The Faculty of Arts and Design has partnered with Screen Canberra to develop and deliver the Graduate Certificate in Screen Development, and with Compton School to develop and deliver the Graduate Certificate in Creative Leadership.

The new course offering with Compton School builds on the successful delivery of the Faculty of Business, Government and Law's Graduate Certificate in Creative Business, that commenced in 2021.

The strong industry links provide a rich learning experience for students and improve graduate outcomes in the competitive creative industries sector.

BUILDING AUSTRALIA'S HEALTH WORKFORCE AT OUR UC SYDNEY HILLS CAMPUS

The University entered a partnership with Education Centre of Australia in November 2020 to establish a UC Sydney Hills (UCSH) campus in Castle Hill, Sydney that delivers UC courses with the first cohort of Bachelor of Nursing students commencing in February 2023. Students studying at UCSH will have access to local and regional clinical placements and employment opportunities, further enhancing their student experience.

Establishing a UC Sydney dedicated campus expands the University's footprint and facilitates access to high quality education for international and domestic students who would otherwise not choose Canberra as a study destination. The location of the UCSH campus is only 31km northwest of the Sydney CBD, with excellent transport infrastructure and other local amenities. The campus is housed in a two-storey UC-branded building that includes simulated hospital wards and high-tech teaching spaces to meet the University's nursing course delivery requirements.

PARTNERING IN SINGAPORE

In November 2019, the University of Canberra – in collaboration with PSB Academy – launched a partnership arrangement in Singapore to deliver the Professional Doctorate of Business Administration (DBA). The DBA is designed to attract professionals interested in career progression through the application of their knowledge and expertise in the field.

In 2022, the offerings have been extended, and students can now also choose a traditional doctoral program (PhD) in Business Administration.

With the PSB Academy's good reputation and the strength of the Singapore market, the cooperation has had early success, exceeding expectations in enrolment numbers as well as in high quality candidates. To date, more than 70 students have enrolled across both programs, with the first graduations taking place in 2023.

RESEARCH AND ENTERPRISE

UC researchers secured major grants and funding, published innovative work in top research outlets, strengthening existing partnerships and developing new ones.

In 2022, the University was ranked in the top one per cent of young universities worldwide in the *Times Higher Education* (THE) 2020 Young University ranking. This rise in University's rankings is an outcome of UC's long-term research and innovation strategy and investment in research capabilities.

MAJOR RESEARCH FUNDING

UC's research income for 2022 is $20.84 million, an increase of over $1m from 2021.

Funding highlights for 2022 include:

- Professor Rachel Davey (Health Research Institute; Faculty of Health) and team received additional funding of just under $2 million for her existing project National Best Practice Unit for Tackling Indigenous Smoking funded by Ninti One Limited and the Commonwealth Department of Health.
- Dr Alejandro Trujillo-Gonzalez (Centre for Conservation Ecology and Genomics; Faculty of Science and Technology) and team secured over $1 million from the Department of Agriculture, Fisheries and Forestry for Phase Two of his project for the screening of shipping containers for pest hitchhiker species.
- Professor Fiona Dyer (Centre for Applied Water Science; Faculty of Science and Technology) and team received additional funding of over $900,000 from the Commonwealth Department of Climate Change, Energy, the Environment and Water to continue the monitoring, evaluation and research services for the Lachlan selected area.
- Professor Luis Salvador-Carulla (Health Research Institute; Faculty of Health) and team received $855,000 from the Digital Health Cooperative Research Centre to develop a Local Navigation Tool for Mental Health Care (MChart): Demonstration study in the ACT.
- Dr Rodney Ubrihien (Centre for Applied Water Science; Faculty of Science and Technology) and team received $643,690 from the ACT Government to undertake water quality research in Lake Tuggeranong and its catchment. The team will be investigating nutrient sources and loads.
- Associate Professor Nicole Freene (Faculty of Health) and team secured $510,070 from the Medical Research Future Fund to undertake a brief intervention for physical activity behaviour change in cardiac rehabilitation: the 'Measure It!' trial.

More information on University research can be found at **researchprofiles.canberra.edu.au/en/**

The annual **Research Excellence Awards** recognised research talent from across the University.

Professor Kerry McCallum, Director of the News and Media Research centre in the Faculty of Arts and Design received the Research Excellence Award, Assistant Professor Jonathan Pickering from the Faculty of Business, Governance and Law received the Early Career Researcher Award, Associate Professor Eleni Petraki from the Faculty of Education the Excellence in Supervision Award and the Human Performance Network Team from the UC Research Institute for Sport and Exercise (UCRISE) in the Faculty of Health, the Outstanding Team Achievement Award.

Associate Professor Sam Kosari and team from the Health Research Institute (HRI) in the Faculty of Health, the Distinction in Engagement and Impact Award for their research, that conceptualised a new model for improved medicine safety and medication management in residential aged care facilities with on-site pharmacists.

The findings from this research have informed major changes in government policy, with the Commonwealth Government announcing $345.7 million in funding to implement on-site pharmacists into residential aged care, rolling out this model nationally from January 2023.

ENTERPRISE

The Enterprise Partnerships team focuses on identifying, capturing, and implementing broad business development opportunities by:

- Boosting engagement with public, private and third sector organisations by promoting the University's capabilities, educating and fostering an entrepreneurial culture and supporting knowledge exchange and technology transfer
- Engaging with the ACT Innovation ecosystem to support the University's innovation endeavours
- Providing development opportunities for University of Canberra researchers
- Facilitating Intellectual Property (IP) protection and commercialisation
- Managing the workflow of partnership agreements

ENGAGE UC

Engage UC provides 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.

PARTNERSHIPS

Key new partnerships established in 2022 include:

ESTABLISHMENT OF A NATIONAL EDNA REFERENCE CENTRE

UC and the Department of Agriculture, Water and the Environment (now the Department of Agriculture, Fisheries and Forestry, and the Department of Climate Change, Energy, the Environment and Water) agreed to establish a National eDNA Reference Centre to provide essential services to support the Department's National eDNA Testing Program and ability to make informed biosecurity decision. Joint research projects will also be undertaken to further understand and reduce biosecurity risks to Australia using eDNA techniques.

UC AND CISCO SIGN JOINT RESEARCH AGREEMENT

UC signed an agreement with Cisco to facilitate the development of Innovation Central Canberra. The project will focus on pursuing joint initiatives of UC and Cisco in building a novel Innovation Centre on the UC campus. The partnership will focus on boosting Australia's cybersecurity resilience and help to address the national cybersecurity skills shortage, secure Australia's critical infrastructure, and expand the National Industry Innovation Network (NIIN)Joint research projects will be undertaken in this rapidly changing area and the Cisco Academy will contribute to providing UC staff and students with essential skills.

UC AND SPORT INTEGRITY AUSTRALIA PARTNER TO FOCUS ON RESEARCH AND WOMEN IN SPORT

The University of Canberra and Sport Integrity Australia signed a Memorandum of Understanding that represents the commitment of both parties to address sport ethics and integrity issues, informed by research.

RESEARCH IMPACT

UC is committed to research impact through the effective exchange of knowledge to end-users, including through the protection of intellectual property (IP) and commercialisation. The overarching goal of knowledge exchange is to ensure that the discoveries made at UC both inform, and are informed by, the wider community. This is achieved through academic publication and teaching but also through the development of external partnerships, through socialisation of research (e.g. through media, policy initiatives and professional articles) and through commercialisation, translating research into a saleable product.

Following the success of the University's first US patent granted in 2020 for an ophthalmic solution for the treatment of myopia, EngageUC successfully managed and secured a total of six granted patents in the United States, Malaysia, Korea, Japan, Singapore and Taiwan for Associate Professor Regan Ashby's levodopa patent family.

The University will be progressing to a Phase II trial in collaboration with the Singaporean commercialisation partner to evaluate the safety and efficacy of the University's myopia formulation after successfully securing a clinical trial funding in excess of SGD 1.5 million. The Phase II trial, once completed and upon yielding positive results, will lead the University down a more financially secure IP exit path for its myopia formulation.

Engage UC is also leading the negotiation for the commercialisation of a job search engine based on machine learning to 'read' and 'sort' employment advertisements for psychology graduates led by Dr Janie Busby Grant and Associate Professor Amanda George at UC in collaboration with colleagues at The Australian National University. This online platform, a co-development between UC and another Australian university, will not only help graduates find jobs but also assist universities and employers to match graduates with suitable job opportunities.

DISCOVERY TRANSLATION FUND

The Discovery Translation Fund (DTF) is a cooperative program across a number of universities reviewing applications for funding to advance commercialisation of research. Where supported through this review process, an internal UC grant is awarded to assist the commercialisation of new technologies and innovation. 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 2022, seven EOIs were submitted to the DTF committee, resulting in three fully-funded projects and three EOIs to proceed to full application in 2023. The funded projects cover a wide scope of research, ranging from a new online management tool for expectant mothers with gestational diabetes to treatments for respiratory diseases and chronic Hepatitis B.

UNIVERSITY RESEARCH INSTITUTES AND CENTRES

Six research centres were successful in their applications for a renewal of research strategic funds, one with a name change. In addition, another research group – the Ageing Research Group – was given seed funding for 2023 to progress to a full funding application. In total there are two University Research Institutes and six University Research Centres receiving strategic support.

HEALTH RESEARCH INSTITUTE (HRI)

The HRI helps improve wellbeing, health, and healthcare by conducting research to identify factors that inform policy and service delivery. It focuses on health and wellbeing, in particular on how they vary depending on individuals' interaction with the healthcare system, where people live and work, how they move through their community, their access to facilities and resources, their connection to people and places, and the social, built and natural environment.

The Institute collaborates and co-designs with researchers, government, industry, healthcare providers and consumers to turn research into real world impact. This includes the roll-out of best practice health policy and design of strategies to achieve positive system-wide changes, not just in healthcare but in the broader environment. A few highlights are listed below.

Mental Health Policy Unit (MHPU)

On 10 October 2022 (World Mental Health Day) the MHPU was launched and brought together representations from the Federal and Territory Governments, industry, research partners and the wider health sector. Rural mental health and wellbeing were the key priorities.

The Pharmacists in Residential Aged Care Facilities (PiRACF) study

In 2022, the Department of Health and Ageing announced a $345.7 million investment to improve medication management and safety for aged care residents through the provision of on-site pharmacists and community pharmacy services.

The HRI's PiRACF study, recognised in the UC Research Excellence Awards 2022, has helped inform national policy by generating empirical evidence on the effectiveness of on-site pharmacists in residential aged care for the improved quality use of medications.

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

In its ninth year of operation, UCRISE maintained a busy schedule of research activities including HDR student supervision, funded research management, and extensive contributions to industry partners and University activities.

A total of 10 PhD students graduated, with all subsequently gaining employment in academia and/or the sporting sector.

One of the highlights for 2022 was the establishment of 12 industry match-funded PhD scholarships as part of the UC Women in Sport Strategy. The industry partners included a variety of government agencies, national sporting organisations, and local sports (ACT Brumbies, Canberra Raiders, and Capital Football) and sports technology companies. These scholarships will be undertaken through the 2023-2025 period.

A marked acceleration in activities was achieved with the UC Sports Strategy Working group, primarily the Research Pillar, including project officer engagement, a detailed University-wide sport research audit, and strategic planning, in the second year of this initiative.

A three-day off-campus face-to-face research retreat late in the year – the first since the COVID-19 pandemic began – involving 56 research staff, HDR students, senior management, and industry representatives for planning, networking, dissemination, and interaction, was very well received by all parties.

CENTRE FOR CHANGE GOVERNANCE (CCG)/CENTRE FOR ENVIRONMENTAL GOVERNANCE (CEG)

The CCG delivered high quality and high impact research during 2022, leading and participating in multi-disciplinary research and education projects that brought together researchers and educators from across the University and beyond.

2022 was a year in which the CCG developed strong national and international, trans-disciplinary research partnerships, and was successful in securing substantial research funding. Projects include working in Australia's Murray-Darling Basin and the Mekong in South-East Asia, as well as Finland, Sweden and more, with a variety of government, university and industry partners.

CCG also delivered high quality bespoke education programs for the Australian Public Service (APS). These consist of Graduate Certificate programs covering, inter alia, public policy, public administration, data and policy, public finance, and economic analysis. The programs have a practical focus and are developed in partnership with the Australian Public Service (APS). 2022 was the biggest Graduate Certificate program ever, with a total number of graduates of 119, from the Department of Education, Department of Employment and Workplace Relations, and Departments of Infrastructure, Transport, Regional Development, Communications and the Arts.

In bidding for renewal of funding for the Centre it was decided to change the name of the Centre to the Centre for Environmental Governance to reflect a shift in research focus and personnel, the opportunity to capitalise on new research opportunities and external impact and engagement, and a desire to better align with UC's strategic plan.

CENTRE FOR CREATIVE AND CULTURAL RESEARCH (CCCR)

The CCCR is a dynamic hub for multi-and interdisciplinary research that brings together the applied humanities with creative practice, digital technologies, and the built environment.

CCCR researchers partner with community, government, and industry to conduct practical and imaginative experiments that contribute to sustainability and resilience for diverse communities through the enrichment of their culture, wellbeing, heritage and places.

In 2022, we continued to consolidate CCCR's focus on three overlapping areas of research strength – Future Heritage, Creative Sustainable Communities, and Arts and Health.

Highlights for 2022 included a partnership with Ulster University and the British Council for the Difficult Conversations project, which involved a live streamed event fostering dialogue between research teams in Canberra and Belfast working on the role of culture and creativity in reconciliation and peace building.

Two Creative Recovery projects funded by artsACT continued our research focus on creative industries in the ACT, while a tender to continue the Defence ARRTs project until 2023 was also successful.

Future Heritage projects underway included the National Heritage Grant-funded 'Digital modelling for conservation: Managing the Old Great North Road Cultural Landscape for climate-wise resilience'.

The ARC Linkage 'Everyday Heritage' also commenced in February 2022, holding a range of community -focused digital heritage workshops throughout the year. A major poetry conference, Out of the Ordinary, held in December, continued the CCCR's national leadership in the field of poetry studies.

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.

CENTRE FOR DELIBERATIVE DEMOCRACY AND GLOBAL GOVERNANCE (CDDGG)

For the CDDGG, 2022 was a year for growth in collaboration, national and international. This included a new partnership with the New South Wales Government on building democratic resilience, as well as research in far-flung locales from Scandinavia to Iraq, with yet more Australian collaborations under development. The year also saw the Centre increasing its impact fingerprint.

Of its five Australia Research Council (ARC) and Medical Research Future Fund (MRFF) funded projects, two are winding up, with two additional internationally funded projects underway alongside an array of contract research.

The CDGG celebrated the graduation of four PhD students, and a raft of publications on deliberative democracy, headlined by an ambitious open-access volume on Research Methods in Deliberative Democracy (Oxford University Press). Four years in the making, the book engages 50 globally leading authors, covering 31 research methods.

The CDDGG continued teaching the award-winning undergraduate unit 'Investigating and Explaining Society' in the Faculty of Business, Government and Law, and started designing the Master of Public Policy (MPP) unit on 'Co-design and Deliberative Engagement'.

Directorship of the Centre has passed from Professor Simon Niemeyer to Professor Selen Ercan for the next two years.

CENTRE FOR SUSTAINABLE COMMUNITIES (CSC)

The centre is led by Professor Katharine McKinnon (Director) and Professor Barbara Pamphilon (Foundation Director and Advisor) and comprises of four research groups: Livelihoods and Learning for Sustainable Communities; Transformational Pedagogies; Rural Education, Curriculum and Communities; and Leadership and Policy in Education.

CSC researchers undertake interdisciplinary research that addresses the challenges of sustainability by situating education alongside broader socio-economic considerations to explore key issues such as equity in education, Indigenous teaching and learning, and lifelong learning with rural communities in Australia and across the Asia-Pacific region.

In 2022, members were awarded six new research grants to a value of $499,352 with a further 24 projects to the value of approximately $4.3 million currently underway. Key project partners include the Australian Centre for International Agricultural Research (ACIAR), the Australian Research Council (ARC), NSW Department of Environment and the ACT Education Directorate.

New projects awarded in 2022 included: Empowering school leaders and local school communities through distributed leadership in the context of the COVID-19 pandemic (Brown); Equity and Curriculum form: Access and achievement in the ACT senior Secondary Curriculum (Roberts and Dean); an evaluation study of the Affiliated Schools Program (Lee); A context specific Idea of Quality Physical Education (Williams); and Supporting children's development and skills through text messages (Simoncini).

The quality of research in the CSC was recognised through several citations and research awards in 2022. Associate Professor Ben Wilson was awarded the ACT NAIDOC Scholar of the year; Professor Katharine McKinnon was awarded an Erskine Fellowship from the University of Canterbury, New Zealand, Associate Professor Philip Roberts was awarded a Faculty of Education HDR supervision award, Associate Professor John Williams received an award for Teaching Excellence, and Dr Michael Davies was part of a team that was awarded a commendation for Programs that Enhance Learning and Teaching.

The work of CSC's research associates and HDR students was also recognised with a Sir Brian Bell Foundation's 2022 International Women's Day Leadership Award (Lalen Simeon, PNG project leader with Caffery); three University of Canberra HDR scholarships, an Australian Water Association ACT chapter Water Prize (Gowrie Pincombe), and the University of Canberra 3MT Runner Up and People's Choice Award (Natalie Downes).

NEWS AND MEDIA RESEARCH CENTRE (N&MRC)

In 2022, N&MRC research impacted on government policy, social and industry practice. It's 10 core members worked on 18 projects to the value of $2.075 million.

The Centre addressed critical issues in the local media industry and collaborated with First Nations Media Australia to amplify Indigenous voices in public debate.

The N&MRC was commissioned to develop media guidelines for the reporting of child sexual abuse for the National Office for Child Safety, and to provide research to the ACT government to better understand gambling harms.

Research projects continued in the study of news trust, uses of information and technology, digital infrastructure and labour, newsroom diversity, and COVID-19 communication and misinformation.

The eighth *Digital News Report:* Australia was launched in June at a media industry forum at the Judith Neilson Institute in Sydney.

Centre members provided expert evidence to government inquiries, briefings to media organisations, government and diplomatic organisations. Research was widely disseminated through academic publications, open-access reports, social and mainstream media.

UC's partnership with Special Broadcast Service (SBS) saw Professor Sora Park appointed as inaugural UC/SBS industry research fellow.

The N&MRC also contributed to reimagining UC's educational offerings through professional education short courses in media literacy for information and library professionals, and information literacy for ACT teachers.

STEM EDUCATION RESEARCH CENTRE (SERC)

In 2022, the Centre welcomed Tracy Logan as Deputy Director SERC, SERC Academic Team Leader and member of the Faculty of Education Executive, and Danielle Harris as a Post-Doctoral Fellow, on successful completion of her PhD.

Centenary Professor and SERC Director Thomas Lowrie, Dr Logan, Associate Professor of Learning Sciences (Cognition) Ilyse Resnick, and Senior Lecturer in STEM Education Dr Sitti Patahuddin were awarded a 2023 Discovery Project grant ($344,687) from the Australian Research Council (ARC). The three-year *Spatial intervention: An enduring model to build mathematics achievement* project complements the SERC goal of supporting spatial skill development as a mechanism for improving mathematics achievement for all children. This project will be the first to assess the effectiveness and sustainability of longitudinal spatial intervention in classrooms.

SERC continued to work closely with the Federal Government Department of Education on the development of the ELSA F-2 program, having developed its learning and development platform. The three programs will be piloted in schools in 2023.

Professor Lowrie was invited to be an editor for Springer's *Fourth International Handbook of Mathematics Education*. The President of the International Commission on Mathematical Instruction (ICMI) invited Professor Lowrie to be co-chair on 'Study 26 on Geometry Learning and Teaching'. Professor Lowrie also continues to be one of two International Advisors on SellSTEM (Spatially Enhanced Learning Linked to STEM).

Dr Patahuddin was appointed as the ICME Ambassador to Indonesia for the 15th International Congress on Mathematics Education Conference (ICME-15), and Dr Logan was appointed a Member of the Topic Study Group TSG3.5 "Visualisation and embodiment in mathematics education" for ICME-15.

Fulbright Scholar and Director of the STEM Centre of Excellence at The Citadel, in South Carolina, US, Dr Jennifer Albright, spent three months at SERC.

SERC academics are supervising four PhD students from Indonesia. Each year only four Indonesian students are selected for an Australia Award Scholarship. SERC currently has two Australia Award recipients, and two Ministry of Religious Affairs (MORA) scholarship recipients.

Built on research translated from the original ELSA preschool program, SPLAT-maths Pty Ltd became a commercial entity in 2022. It supplies the program to Early Childhood Centres and Preschools across Australia. UC signed a 50-year Commercial Licence Agreement with SPLAT-maths.

CENTRE FOR APPLIED WATER SCIENCE (CAWS)

The Centre for Applied Water Science (CAWS) focuses on applying interdisciplinary research to find solutions to water management challenges.

Research income for the calendar year was $3.4 million and included major new funding partnerships with the ACT government and extensions on major Commonwealth-funded grants.

CAWS staff are members of the Economic Participation for Indigenous Communities (EPIC) Cooperative Research Centre (CRC) bid and the University's involvement in the $100 million Drought Resilience Hub program. CAWS staff were recognised for research excellence through the Australian Society for Freshwater Sciences presidency (Associate Professor Bradley Moggridge) and Early Career Research award (Dr Darren Giling).

CAWS also hosted a major public lecture at the Shine Dome and was heavily involved in providing policy advice to the incoming Commonwealth government.

CENTRE FOR CONSERVATION ECOLOGY AND GENOMICS (CCEG)

Throughout 2022, the CCEG has continued to grow through research funding that totalled more than $3.1 million.

This success builds on a strong platform of engagement with government and industry, including confirmation in 2022 that the University of Canberra will host the National Environmental DNA Reference Centre for Biosecurity, a major initiative funded by and in collaboration with the Department of Agriculture, Fisheries and Forestry.

The CCEG had further success with ARC funding, including a DECRA to Dr Elise Furlan.

Centre researchers published a series of papers in 2022, exploring the potential for biobanking of genetic material and assisted reproductive technologies to conserve highly threatened fauna. This theme was reinforced in the annual Krebs Lecture, an opportunity to engage the public in important environmental issues, with the 2022 event involving a panel discussion on the potential for new genetic technologies to bring back to life extinct species such as the thylacine.

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.

UC CIRI supported four research projects (continuing and new) totalling $118,065 in 2022.

Projects continuing in 2022:

- *Teaching for Country: Exploring transformative opportunities in initial teacher education through enacting Indigenous ways of knowing being and doing*
- *The IMF Warrior Project: Reducing Indigenous Recidivism*
- *An Investigation of Indigenous Knowledge Transfer and Communication Practices to embed in IT innovation design and intervention for Children's Cyber Safety*
- *Wakul: Amplifying Indigenous news through action research*

UC CIRI approved two Higher Degree by Research candidates to receive funding under the UC CIRI Scholarship program in 2022.

GRADUATE RESEARCH

The UC Doctor of Philosophy (PhD Plus), designed to support candidates to advance their career in academia or industry through a unique mix of industry engagement, research training and transferable skills development, and mentorship, has now been in place for two academic years, with commencements in 2022 exceeding those in 2021.

75 candidates commenced in 2022, including three Indigenous candidates and 23 international candidates. There were high levels of engagement with the mandatory coursework, and good uptake of the PhD Plus Mentoring pilot program – 34 PhDs were matched with internal and external mentors from professions and industry.

The Industry PhD Internship pilot program was launched in November 2022 for commencement in 2023. PhD Internships can support candidates' graduate employability and research capabilities, through an internship of two to six months, working with an industry partner on a research project to solve a real-world problem.

The University awarded 54 RTP stipend scholarships to PhD candidates in 2022, including an Indigenous scholarship and over twenty co-funded with industry or donor partners.

Following an external review of HDR candidature management, the Graduate Research team has successfully implemented three major business process improvements focussed on improving the candidate experience and streamlining processes for candidates, supervisors, examiners, and staff:

- Customer Relationship Manager (CRM) for all HDR Candidate Enquiries management – a central hub to triage and manage all enquiries including email, walk-in, phone enquiries and bulk emails, designed to improve transparency, oversight and turnaround times.
- Implement self-enrolment for HDR Candidates – a move from the manual unit-enrolment process administered by Graduate Research to the unit self-enrolment system in the MyUC student portal.
- Move from paper-based system to Adobe e-forms and online workflows/approvals in the HDR examinations process – for intent to submit, thesis submission, examiners' reports and honorarium payments.

Work is continuing with the Digital, Information and Technology Management team (DITM) to identify and deploy solutions for high priority/high risk bugs as part of continuous improvement following the rollout of the HDR Admission and Scholarships Application Portal in May 2021.

UC RESEARCHER DEVELOPMENT (RED) PROGRAM

In 2022, the UC Researcher Development team delivered over 80 activities aligned with the Researcher Development Skills Framework online, in person and in hybrid mode to ensure on and off campus access for HDR candidates and staff.

The UC's Big Research Pitch for UC researchers and the Three Minute Thesis (3MT) competition for HDR candidates were held in person in 2022, with an online live-streamed final component. UC's Big Research Pitch received over 2,300 votes recorded from around the world and over 800 livestream views. The 3MT final received over 600 votes for People's Choice and over 1,000 livestream views.

The Graduate Research team supported by the HDR Candidate Organising Committee hosted the inaugural HDR Bazaar on 17 and 18 November 2022. With 91 attendees, the HDR Bazaar showcased the diversity of UC HDR research projects, and included a series of presentations, workshops, and panel sessions. Candidates made connections with peers and the wider UC researcher community through the networking function and mentoring lunch, and a Market Hall provided access to a range of student support services and industry employment partners.


UCX
food
pantry

COMMUNITY

As a civic university, the University of Canberra is an integral part of Canberra and its surrounds. Throughout 2022, UC developed its strong community ties further providing community support and services, research and teaching opportunities, and events.

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.

With the return to campus, there was also a comparatively larger number of engagement events held throughout 2022.

COMMUNITY SUPPORT IN 2022

The University of Canberra supported the following organisations and programs in 2022:

- Chief Minister Inclusion Awards Sponsorship
- Craft ACT & Design Canberra
- SheLeads YWCA Canberra
- Domestic Violence Crisis Centre
- Canberra Region Tourism Leaders Forum
- Mix 106.3 Special Children's Christmas Party
- Royal Society of NSW
- Canberra Region Tourism Awards
- Bhagya School of Dance
- St Edmund's College Year 11 Student Award

ENGAGEMENT EVENTS IN 2022

The University of Canberra hosted the following key engagement events in 2022:

- **Commencement Ceremony,** 7 February
- **VC's Staff Welcome Back Event,** 8 February
- **International Women's Day,** 8 March
- **College of Adjuncts Reception,** 9 March
- **St Patrick's Day Breakfast,** 17 March
- **Education 50 Years Event,** 25 March
- **Staff Giving Thank You Event,** 7 April
- **Distinguished Alumni Awards Finalists Dinner,** 11 May
- **Sue Salthouse Posthumous Honorary Doctorate Ceremony,** 25 May
- **Film Screening & Panel Discussion: In My Blood It Runs,** 1 June
- **Don Aitkin Memorial Service,** 3 June
- **Walk Together – Staff Giving Appeal,** 16 June
- **Donor Thank You Event,** 28 June
- **Annual COPE Memorial Lecture**, 15 July
- **Ngunnawal Lecture, with guest speaker Margo Neale,** 20 July
- **NAIDOC Pole Artwork Unveiling Ceremony with Richie Allen,** 25 July
- **UC's Night of Nights (incorporating the 2022 Distinguished Alumni Awards),** 29 July
- **Ngaladjima Gardens Learning Experience,** 18 August
- **Employer Connect Careers Fair and Alumni Lounge,** 24 August
- **Uluru Statement from the Heart with Thomas Mayor,** 17 October
- **UC Decadal Strategy Connected Internal Release,** 19 October
- **Annual Honorary Degree and Emeritus Professor Dinner,** 19 October
- **PACES Fundraising Lunch – Thrive: A Celebration of Hope,** 11 November
- **UC's Inaugural Sports Walk of Fame Launch and Lunch,** 18 November
- **College of Adjuncts Reception,** 22 November
- **Don Aitkin Memorial Lecture with Stan Grant,** 28 November
- **UC Former Staff Christmas Lunch,** 1 December
- **VC's Staff Excellence Awards and End of Year Celebration,** 4 December

ALUMNI ENGAGEMENT

STUDENT-ALUMNI MENTORING

The UC Student-Alumni mentoring program continued to build professional relationships for students through 2022. The Student Mentor 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 – who are working in a relevant industry – provide wisdom on succeeding in their field, ideas on how to enhance their final years of study, and how to successfully transition to the workforce, including resume and interview advice.

CAREER COACHING

Career coaching was piloted as a flexible alumni-alumni mentoring program in 2022. New graduates were matched with more experienced alumni to assist with their transition into the workforce, with the program designed to exist as an ongoing module, with participants able to join at any time and revoke their interest as required.

The program received lots of interest from new graduates in 2022, and we look forward to recruiting more coaches to be able to grow the program in 2023.

WEBINAR SERIES

The Alumni team hosted a monthly webinar series in 2022, with webinars usually made up of both a presentation and option for participants to ask questions. The webinars covered a combination of personal and professional development topics, such as Social Media for Business, Work/Life Balance, Healthy Snacking While Working from Home and The New Office – Moving to a Hybrid Environment, and utilised alumni as speakers where possible. Webinars were hosted at lunch time, with recordings uploaded to the website for anyone unable to attend.

BOOK CLUB

In 2022, the Alumni Team collaborated with PBC Guru to deliver a Book Club consisting of online forums. The club is open to UC alumni, staff and students and currently has 143 participants. There were four reading periods in 2022, with participants voting on the book to be read in each session.

MENTAL HEALTH FIRST AID COURSES

The Alumni Team partnered with Mental Health First Aid (MHFA) Australia in 2022 to offer subsidised blended online MHFA courses for members of the UC alumni community, working with MHFA co-founder, Adjunct Professor Betty Kitchener AM. A total of 40 alumni registered to complete this course, which ran over October and November. The team received great feedback, with one alumnus stating it was an excellent course and most valuable to him and anyone he might be able to help in future.

INAUGURAL UC/UNSW/ANU TRI-UNIVERSITY TRIVIA NIGHT 2022

In 2022, the Alumni Team collaborated with UNSW and ANU on a joint event targeting younger alumni audiences at which they could socialise with fellow alumni, make new connections, and proudly represent their university in some friendly competition. The inaugural Tri-Uni Trivia Tournament was held in June. There are plans to now make this an annual event.

GRADUATION

In 2022, UC welcomed **3,714** new alumni to the global alumni community. In March, April and September 2022, the University celebrated these graduates at an in-person ceremony, followed by a reception hosted by the Alumni Team.

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 2022:

- Emerita Professor Barbara Norman
- Emeritus Professor George Cho AM
- Emeritus Professor Leigh Sullivan
- Emeritus Professor Paul Hetherington
- Emeritus Professor William Maher

ADJUNCTS

The University's College of Adjuncts welcomed **62** new members and **79** renewed members in 2022, with a total of **141**.

The University welcomed Zoe Piper as the appointed Dean for the College of Adjuncts in August 2022.

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.

GIVING

The University's alumni and friends continued to show their generosity throughout 2022, by donating funds to support scholarships, student support, and research.

The continued philanthropic support of scholarships and student support funds has allowed many UC students facing detrimental circumstances, to achieve their academic goals.

There were 17 UC Foundation Scholarships awarded to students, thanks to donor contributions to the end of financial year appeal supporting our UC Foundation Scholarships and the Student Empowerment Fund.

Thanks to the support and generosity of donors, the UC Foundation continued to manage and award 69 philanthropic named scholarships, helping many UC students facing hardship, throughout their studies.

On 16 June, the University saw its first annual staff giving day, Walk Together, with over 40 staff participating in a 2km walk around campus in support of UC students. On the day, donations were received for UC's Student Empowerment Fund, to support students with emergency relief funds.

For the first time since 2019, the University was able to thank its donors in person by holding the annual Donor Thank You event in 2022; it also introduced the inaugural Staff Donor Thank You Reception. The reception acknowledged those who contributed to UC's Staff Giving Program which provides financial support to students in need.

In 2022, the UC Foundation introduced Thrive – A Celebration of Hope, on Friday 11 November at the National Press Club of Australia. The event saw 240 people from the Canberra community come together in support of cancer research and recovery, raising much needed funds to support this important work.

In December, the UC Foundation raised funds for 250 holiday hampers for students facing financial hardship. Staff, donors and volunteers banded together to fund, assemble, and distribute the hampers.

In November, 27 works of art by the artists Gillie and Marc, valued at over $130,000 were donated to the UC Art Collection. The works are a very welcome addition to the University of Canberra. The Welcome to Country work by Lynnice Church (yet to be installed) was funded thanks to the generous donation by the Rotary Club of Belconnen.

An additional 15 artworks were bequeathed to the University from the estate of former UC Vice-Chancellor, the late Emeritus Professor Don Aitkin AO and his wife, the late Mrs Beverley Aitkin.

Several bequests were realised in 2022. These wonderful bequests will support future research, scholarships, and programs, leaving a lasting impact on the University.

Thank you to all our donors. Philanthropic donations at UC have great power to directly effect change, and the support of donors, staff, alumni, and friends is critical to the University of Canberra's success. The generosity of the UC community continues to make a significant difference to the lives of students, research, programs, and campus development.

MEDICAL AND COUNSELLING CENTRE

2022 was the UC Medical and Counselling Centre's third year of managing the diverse and complex challenges created by the global COVID-19 pandemic, and the reopening of our Australian community to travel within Australia and beyond.

Attendances for the general practitioners, psychologists, registered nurses, and psychiatric services reflected the increased demand for medical and mental health services. Face-to-face consultations were returning to pre-COVID levels, and medical telehealth services continued to be a popular way for students and staff to engage with our general practitioners. This enabled the Centre to provide enhanced care to a recovering community still under great stress.

The impact of COVID-19 on our health system in the ACT remains significant.

As COVID-19 continues to be active in our community, we are now faced with the challenge of managing continuing COVID risks, together with the usual viral illnesses and existing physical and mental health concerns. Additional anxieties around health such as comorbidity, delay of elective surgeries, lengthy waiting lists for specialist referrals, and fears for vulnerable family members, along with a significant increase in psychological issues, all added to the burden as the community reopened.

The psychologists continued to provide a mixed service delivery model, offering appointments both face-to-face and via telehealth (phone or video).

Activities and events organised throughout the year by staff of the Medical and Counselling Centre:

- Continuation of COVID-19 vaccination clinics to ensure that our community had ready access to vaccinations so that they would be up to date with the Government's recommendations.
- The UC Medical Centre continued to provide free influenza vaccinations to all staff and students via dedicated clinics.
- Placement vaccinations and preparation for placements for Faculty of Health students.
- Distribution of free Rapid Antigen Tests (RATs) to staff and students who had been in contact with COVID-19 cases.
- The Medical and Counselling Centre's participation in orientation and themed events on campus focussed on encouraging people to socialise in a COVID-safe manner. Activities included alcohol education and Brief Alcohol Intervention Training (BAIT) workshops, information about sexually-transmitted illnesses, involvement in the sex trivia night and participation in Market Day stalls and the panel interview during Sex, Relationships and Identity Week; marketing of 'Consent Matters' and the University's Incident Reporting tool, and the production of resources like UC Safety on Campus flyers, and drink coasters with messages around consent.
- Throughout 2022, three student interns worked with staff from the Medical and Counselling Centre to create a range of resources, eg Consent and Healthy Relationship Booklets, as well as a regular residential newsletter focussing on topics including alcohol and other drugs, COVID-19, healthy relationships, and consent.
- Walk-and-talk sessions offered by the psychologists allowed students to interact safely with each other outdoors, while also receiving mental health education and support.
- The establishment of a group specifically to support our international students who have not been able to return home over the last few years, and those newly-arrived or studying online. This group aims to:
  - » facilitate positive experiences in an international university environment;
  - » assist in connecting them to the UC community;
  - » review psychological challenges, eg loneliness, isolation, different academic expectations, anxiety, work -study balance;
  - » provide regular opportunities to ask questions; and
  - » support initiatives students may want to run themselves eg a cricket match, a picnic.
- Several groups were run throughout the semesters. ACT on Anxiety focussed on using ACT (acceptance, commitment therapy) to reduce and overcome anxiety. Weekly Psych Sessions covered many topics of relevance including relationships, procrastination, and gratefulness. These groups were well-attended.
- Mental Health First Aid (MHFA) training continued to be offered to staff and students throughout the year.
- Dealing with Difficult People sessions were provided to UC staff, providing staff with strategies and information.
- Development and delivery of a Bystander Training pilot program for staff and students.
- A collaboration between staff of the Medical & Counselling Centre, the Faculty of Business Government and Law and community lawyers (acting pro bono) resulted in the launch of the Citizen Centred Justice Clinic (CCJC), at which law students are provided with real-time experience working with clients on legal issues such as unfair dismissal, discrimination, accommodation issues around leases, fines, domestic violence, court attendances etc. The CCJC has a broader target than the UC community and bridges the gap to the wider community by providing free legal advice on all aspects of law, excluding criminal law.

UCX

2022 was a year unlike the previous couple for UCX. While the year commenced with most working and studying from home, as time progressed and COVID-19 restrictions eased, UCX was able to bring more life and activity back to campus for the UC community.

Student events and live music all recommenced, with UC students keen to reengage in University life. Along with regular fixtures such as O-Week, Stress Less Week and Market Days, UCX organised the inaugural Cross Culture Week to celebrate the diversity of our UC community.

UC Live hosted an impressive 60 live gigs for the year with the highlight being a fabulous outdoor Stonefest festival held in October.

The UCX food and beverage team remained busy supporting student activations, as well as catering for a large range of internal and external clients across the campus.

The UCX Food Pantry continued to play a valuable role in student support, with approximately 2,000 students accessing the pantry on 15,000 occasions. With assistance from University volunteers and donations received from the UC Student Empowerment Fund and other community organisations such as OzHarvest and Foodbank, the UCX Food Pantry was able to broaden the scope of provisions to include a greater range of fresh produce and personal supplies.

UC Life continued to support a significant number of academic, social, and cultural clubs to deliver events and activities for students across the University. This culminated with the annual Campus Life Awards recognising outstanding contributions from clubs and individuals.

In 2022, the Academic Club of the Year was awarded to UC Supporting Women in Stem (UCSWIS). The Social Club of the Year title went to the UC Recreation and Entertainment Club (UC REC). The Cultural Club of the Year award went to the UC Indian Association (UCIA).

In the sporting arena, UC Sport was able to provide opportunities for students to engage in on-campus sporting activities. Additionally, many of the regular local and national fixtures returned and UC was able to engage in the following:

- Hosting and participating in intervarsity sport with ANU and ACU locally
- UC Elite Athlete students competing at the Commonwealth Games
- UC students participated in the UniSport Nationals and Snow Nationals
- Continued participation in the UniSport Women's Rugby 7s competition

UCX looks forward to continuing to build the range of activities and events that it provides for UC students and the community in 2023, to enhance student life and the overall student experience.

AUSTRALIA DAY AND QUEEN'S BIRTHDAY HONOURS 2022

The University of Canberra congratulates all staff and alumni who were recognised in the Australia Day and Queen's Birthday Honours for 2022.

General Division of the Order of Australia

- Ms Meredith Hinchliffe AM
- The late Ms Susan Salthouse AM
- Mr David Williams AM
- Mr George El Khouri OAM
- Mrs Lynn Fletcher OAM
- The late Mrs Kerry Allen OAM

Military Division of the Order of Australia

- Rear Admiral Jaimie Hatcher AO
- Air Vice-Marshal Catherine Roberts AO
- Commodore Donald Dezentje AM
- Brigadier Gavin Duncan AM

Military – Gallantry, Distinguished and Conspicuous

- Brigadier Edward Smeaton DSM
- Brigadier Jane Spalding AM, Commendation for distinguished service
- Captain Simon Bateman CSC RAN, Bar to the Conspicuous Service Cross
- Major General Kathryn Campbell AO CSC (Retd), Bar to the Conspicuous Service Cross
- Major General Justin Ellwood DSC AM CSC

Meritorious

- Ms Shona Blewett PSM
- Mr Travis Haslam PSM
- Ms Caragh Cassoni PSM
- Ms Tracy Creech PSM
- Ms Sara Burns PSM

Queen's Birthday Honours 2022

General Division of the Order of Australia

- Mrs Barbara Slotemaker De Bruine AM
- Mr Christopher Latham OAM
- Ms Emma Macdonald OAM
- Ms Jenifer Kenmarre Martiniello OAM

Military Division of the Order of Australia

- Lieutenant General Gavan Reynolds AO
- Major General Jason Blain DSC CSC AM
- Group Captain Lindley Ghee AM
- Major General Paul Kenny DSC DSM AM
- Rear Admiral Ian Murray RAN AM

Military – Gallantry, Distinguished and Conspicuous

- Colonel James Burns CSM, Bar to the Conspicuous Service Cross
- Captain Matthew Shand RAN CSC

Meritorious

- Ms Samantha Chard PSM
- Dr Damian West PSM

INFRASTRUCTURE

The University of Canberra's Bruce campus enjoyed further development in 2022, with significant investment towards refreshing existing spaces and replacing ageing infrastructure, improving comfort levels and providing improved spaces for the University's core mission of teaching, learning, and research.

2022 CAMPUS UPGRADES

As at the end of 2022, Campus Estate had 42 capital works projects underway with a combined value of $22.2 million, including maintenance works, Student Service and Amenities Fee (SSAF) funded projects, the student spaces program, and a range of Capital Planning & Expenditure Committee (CPEC) endorsed projects including the $5.9 million roof-top solar project.

In 2022, investment into improving student spaces continued, for both formal and informal learning, as well as ensuring the University's service infrastructure was able to meet the changing needs of UC.

Key developments in 2022 included:

- Completion of the Robotics and Internet of Things Laboratory in Building 27
- Informal student study spaces
- The Hub courtyard redevelopment
- Significant lighting, heating, cooling and ventilation upgrades to existing buildings
- Improving emergency systems such as emergency exit lighting and warning systems
- Completion of the hazardous chemicals and dangerous goods facility in Building 17
- Security works including improved electronic access control systems, CCTV works, and hostile vehicle mitigation works; and
- Lighting installations and upgrades on sporting ovals

KEY PROJECT HIGHLIGHTS

Campus Master Plan Implementation

In 2022, the following Master Plan-linked projects were further developed:

- Building 18 redevelopment – options for the redevelopment of the Building 18 site (on Haydon Drive)
- Aged Care – Campus Estate released a Request for Expressions of Interest in developing facilities for older people on the Bruce Campus, with a further stage to be undertaken in 2023
- Sports Hub 2 – the incoming Federal Government committed $750,000 to a feasibility study for a new sports complex on the Bruce Campus. This study will be completed in 2023
- New "Gateway" building – preliminary analysis has been undertaken on concepts for a new Gateway Building to the south of Building 1, for both partner and University use

Building 27 Robotics and Internet of Things Laboratory

An unused space at the bottom of Building 27 underwent a $1.67 million transformation into a state-of-the-art laboratory to support teaching and research in the emerging fields of robotics and the Internet of Things (IoT). The building embodies the Master Plan vision of an open ground floor plane, so that activity in the facility can be observed from outside. The works were completed in July 2022.

Informal Student Spaces

In 2022, we invested in new and refurbished informal learning spaces in the foyer of Building 1, Level A (near Mizzuna Café) and in Building 7X, as well as minor works in the Library.

Hazardous Chemicals and Dangerous Goods storage facility

This project involved design and construction to upgrade the existing Building 17 compound to comply with current legislative requirements and support the future operational needs of the HazChem team. This includes the centralised supply, storage, distribution and disposal of all chemicals, dangerous goods, waste products and research samples at the University. Works were completed in March 2022.

DIGITAL

The University of Canberra's Digital portfolio was established in 2022, with the aim of championing digital and innovation capability uplift, technology, and engineering delivery – ultimately placing the student and staff digital experience at the heart of what the University does.

DIGITAL PORTFOLIO

The University established a Digital Portfolio in 2022, and appointed Craig Mutton as the inaugural Chief Digital Officer and Vice President Digital.

The portfolio was established to champion digital and innovation capability uplift, technology, and engineering delivery, ultimately placing the student and staff digital experience at the heart of what the University does.

The portfolio is made up of three business units: Service Experience and Improvement; Data Analytics and Insights; and Digital Information Technology Management (DITM).

The Digital Portfolio has focussed on defining and communicating the purpose, direction and key elements of the Digital Together strategic program of work. Work has commenced to engage stakeholders and partners across the UC community in the co-design of principles that will underpin Digital Together, and will guide the creation of initial Objectives and Key Results which will form deliverables in the Digital Master Plan.

SERVICE EXPERIENCE AND IMPROVEMENT

Partnering with the Future Students portfolio on the Sales Framework, the Digital Portfolio teams provided data and market research related expertise, support for service design and experience mapping, and coordinated project management to support the development of an integrated and comprehensive whole of university approach to student acquisition and conversion.

An academic experience mapping pilot was completed, with academics from each faculty sharing the stories of the first few weeks of the semester, to help us better understand the intersection of processes, systems and policies which are driving both frustration and satisfaction.

These learnings assisted in targeting improvement resources for broader impact, with dissatisfaction around unit outline processes informing the development of the successful concept brief for the Curriculum Management Solution. This experience mapping model of enquiry will now continue to be used with various cohorts of staff members across the University.

UniForum resource data collection has continued throughout 2022, with learnings and insights from the benchmarked program identifying opportunities for experience and efficiency gains. This analysis will underpin future work to reimagine University service delivery models.

System upgrades, enhancements and client support across student, finance, people and research platforms have been successfully delivered, providing support for staff and community members working both on campus and remotely.

Similarly, service improvement and business process support has been provided to business units and faculties to identify and implement locally-driven improvements to boost efficiencies and experiences across hybrid working environments.

DATA ANALYTICS AND INSIGHTS

Strategic KPIs to monitor University performance and progress against Connected, UC's decadal strategy, were approved by Council and an automated dashboard to streamline monitoring and reporting against these KPIs was developed.

This move away from static reporting to an on demand and self-serve functionality will increase awareness, engagement, and accountability among all UC staff.

A Data Relationship Manager pilot was completed, under which data professionals were partnered with each faculty to better understand faculty data needs, contribute to solutions, and enable data-led decision-making. The partners provided support accessing and understanding existing tools, developed detailed self-serve reports and streamlined queries by connecting users with relevant subject matter experts. The program will continue into 2023 and enhance UC's data strategy development.

The Data Literacy and Confidence program was rolled out across the University through education sessions to increase understanding and usage of available data products. These sessions spanned a broad range of subject areas, including admissions data as a leading indicator for student enrolments and revenue and Quality Indicators of Learning and Teaching (QILT) data to enhance student experience. The education sessions will continue into 2023, to enhance the University's focus on enhancing data-driven decision-making.

The University recently finalised the first full year of compliance reporting under the Transforming the Collection of Student Information (TCSI) framework.

TCSI has been the most significant set of changes to the reporting of Higher Education data in two decades. The finalisation of 2021 data was completed recently, with almost perfect results. This has been a monumental effort involving cross collaboration across the University.

DITM

Partnering with Campus Estate, over 1,000 wireless access points have been deployed to student residences, covering common spaces, study areas and individual student rooms. This project has ensured that student accommodation residents have access to quality Internet facilities that are on par with those in teaching and learning facilities.

Campus Estate and the Digital Portfolio successfully completed a project to install CCTV Smart Detection Analytics, with an aim to increase safety and security on the Bruce campus. The delivery of the CCTV SDA Project will optimise incident response and post-incident investigations, and improve safety and security across the campus.

A project to allow students to access infrastructure used to support GPU (Graphical Processing Units) enabled computing resources was delivered. This was to support students with majors in Robotics, Artificial Intelligence (AI), Machine Learning, and Data Science, one of the strategic goals of the Faculty of Science and Technology. GPUs are optimised for running AI and deep learning exercises, and are often costprohibitive for students to purchase for their own devices.

UC and Wipro continued their partnership via the signing of a new five-year services agreement. The new agreement allows the ongoing collaboration between UC and Wipro for IT Support Services, Finance.

CYBER SECURITY

While universities continued to be a target of cyber threat actors throughout 2022, UC has been able to defend against breach attempts and has detected no successful violations. The University will continue this work through 2023 to enhance our security stance.

A number of new initiatives were completed throughout the year, that will assist in strengthening UC's cyber security. These have been focussed not just on technology but on the inclusion of people – both staff and students – and processes.

As part of mitigations against ransomware and other cyber security incidents, a review of UC's backup environment was carried out. Key recommendations implemented have further strengthened our backup environment and our ability to restore data if there is a data breach.

We have implemented new technologies and processes to automatically block high-risk traffic for staff and students, both on campus and those working and studying off campus.

We continued to enhance our phishing and scam awareness campaigns with new cyber security training modules, increased communications of threats, and one-on-one awareness training for users who are identified as requiring extra assistance.

We were able implement new technology to assist in the early cyber threat detection, so that the University has the ability to respond before there are breaches within the UC network and environment.

We were able to design and implement new services, technology and processes that monitored the data breach entry points (devices, network and systems). This assisted UC to be able to quickly identify new risks, prioritise and evaluate these risks and quickly deal with the vulnerabilities within our environment.

Lastly, we invested further in the safety of UC staff and students on campus. As mentioned above, DITM and Campus Estate implemented new CCTV that includes insights and analytics to better predict and intervene when potentially dangerous behaviour is detected.

During 2023, UC is committed to and embarking on an uplift of its security with a new Cyber Security Strategy for 2023 to 2027. The UC Cyber Security Mission has been defined as follows: To support UC's Purpose and Values by securely enabling initiatives and operations while protecting people, their safety and their sensitive information (data and records), against unauthorised disclosure, modification, access, use, destruction, or delays in service.

These initiatives will provide a platform for further strengthening our cyber security capabilities and support the realisation of UC's *Connected* strategy.

FINANCIAL SUMMARY

Financial Summary

Group financial performance

Extract from the Statement of Comprehensive Income

	2022 $'000	2021 $'000	Change $'000	Change %
Total income from continuing operations	324,233	397,639	(73,406)	(18.5)
Total expenses from continuing operations	317,378	293,129	24,249	8.3
Net surplus from continuing operations as reported	**6,855**	**104,510**	**(97,655)**	**(93.4)**
Recognised Education Australia / IDP Education Limited Dividends	519	85,039	(84,520)	**(99.4)**
Adjusted net surplus from continuing operations	**6,336**	**19,471**	**(13,135)**	**(67.5)**

Income for 2022 reflects a reduction of $73.4 million however this should be considered in isolation of the Education Australia/IDP transaction in 2021. If adjusted for this impact comparative income would be $323.7 million in 2022 compared to $312.6 million in 2021 reflecting an increase of $11.1 million. Primary contributing factors to the increased income are: reductions in Commonwealth Supported Places revenue $3.3 million; reduction in Research Training Program and Research Support Program funding $8.9 million offset by increased revenue from the following: HELP receipts $7.2 million; Overseas On-shore Student Fees $7.1 million; Student accommodation receipts $3.1 million; and Research contract revenue $1.2 million. This increased revenue was offset by the following expense increases: Salary and related on-costs of $12.2 million, Academic Partnership payments $3.3 million; Commission payments $1.6 million; Travel expenses $1.7 million; and increased utility costs $1.3 million.

Extract from the Statement of Financial Position

	2022 $'000	2021 $'000	Change $'000	Change %
Total current assets	97,839	95,357	2,482	2.6
Total non-current assets	799,979	733,221	66,758	9.1
Total assets	897,818	828,578	69,240	8.4
Total current liabilities	123,408	116,882	6,526	5.6
Total non-current liabilities	37,764	49,049	(11,285)	(23.0)
Total liabilities	161,172	165,931	(4,759)	(2.9)
Net assets	736,646	662,647	73,999	11.2

Total current assets increased $2.5 million in 2022 primarily due to increase in Cash and Cash Equivalents $3.9 million and Other Financial Assets $1.8 million offset by a reduction in Receivables $3.5 million.

Current liabilities have increased $6.5 million due to the following increases: Provision for Long Service and Annual Leave $1.4 million; Revenue in Advance $4.3 million; Financial Assistance Repayable $5.1 million; and Security Deposits Held $1.0 million. These increases were offset by a reduction in Contract Liabilities of $5.4 million.

Non-current assets increased $66.8 million due to the revaluation increment of Land. Building and Infrastructure, Artworks, and Library $82.2 million offset by reduction in Intangible Assets $5.6 million and Other Financial assets $10.5 million.

Non-current liabilities decreased overall by $11.3 million primarily as a result of reduction in securitisation related liabilities $9.5 million and rent received in advance $1.7 million.

Extract from the Statement of Financial Position

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:

	2022 $'000	2021 $'000	Change $'000	Change %
Total current assets	97,488	94,994	2,494	2.6
Total current liabilities	112,572	106,608	5,964	5.6
Current ratio	0.87	0.89		

The current assets and liabilities remained relatively constant over 2021 and 2022 and as such the 2022 result of 0.87 is expected.

The University is currently showing a position where current liabilities exceed current assets however, the University has available undrawn debt facilities at balance date of $81.0 million and is also a recipient of regular monthly payments from the Commonwealth Government for its Commonwealth Supported Places (CSP) 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

	2022 $'000	2021 $'000	Change $'000	Change %
Net cash provided by operating activities	35,737	60,188	(24,451)	(40.6)
Net cash used in investing activities	(24,856)	(11,293)	(13,563)	120.1
Net cash provided by financing activities	(6,949)	(62,299)	55,350	(88.8)
Net Increase in cash and cash equivalents	3,932	(13,404)	17,336	(129.3)
Closing balance	19,678	15,746	3,932	25.0

Overall, the net cash provided by operating activities decreased $24.5 million. This outcome was primarily due to decreases in receipts from Australian Government grants and Other Commonwealth grants ($6.7 million) and OS-HELP ($7.5 million) offset by increases in receipts from Territory and State governments ($1.0 million), students and other customers ($19.7 million) offset with an increase in payments to suppliers and employees ($31.6 million).

Net cash used in investing activities increased ($13.6 million) primarily due to the increases in Payments for property, plant and equipment ($2.7 million), Payments for investments ($5.1 million), and Payments for Term Deposits ($1.7 million). These increases in use of cash were offset by a reduction in Dividend Receipts ($4.7 million). Net cash flow from financing activities reflects the continuing 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 2022 of $6.9 million 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) of the Financial Statements.


1

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 2022 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 2022, 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.

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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.

Ajay Sharma
Assistant Auditor-General, Financial Audit
11 April 2023

UNIVERSITY OF CANBERRA

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

CONTENTS

UNIVERSITY OF CANBERRA

REPORT BY THE MEMBERS OF THE UNIVERSITY OF CANBERRA COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2022

The members of the Council present their report on the consolidated entity consisting of the University of Canberra and the entities it controlled at the end of, or during, the year ended 31 December 2022.

Members

The following were members of the Council of the University of Canberra during the year ended 31 December 2022:

Professor Tom Calma AO, Chancellor	Expired 31 December 2022; Extended to 30 June 2023
Professor Paddy Nixon, Vice-Chancellor	
Dr Chris Faulks, Deputy Chancellor	
Professor Elisa Martinez-Marroquin	
Mr Dan Bourchier	
Mr Medy Hassan OAM	
Ms Patricia Kelly PSM	Expired 11 April 2022; Reappointed 12 April 2022
Dr Michael Schaper	
Mr David Sturgiss	
Ms Alice Tay	
Ms Christine Williams	
Associate Professor Kate Pumpa	Resigned 31 December 2022
Ms Melissa Hankinson	
Ms Miranda Batten	Elected 1 January 2022; Ended 31 December 2022
Mr Jacob Webb	Elected 1 January 2022; Ended 31 December 2022

Meetings of Members

The number of meetings of the members of the University of Canberra's Council and other relevant Committees reporting to Council held during the year ended 31 December 2022, and the numbers of meetings attended by each member is provided on the following page.

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.

UNIVERSITY OF CANBERRA

REPORT BY THE MEMBERS OF THE UNIVERSITY OF CANBERRA COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

Meetings of Members

The table below provides details of the number of Council and Committee meetings convened during 2022, 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	9	6							3	3				
Dr Chris Faulks	9	9							3	3			3	3
Professor Paddy Nixon	9	9			6	6	2	2	3	3	2	2	3	3
Professor Elisa Martinez-Marroquin	9	6	4	3			2	2	3	2				
Mr David Sturgiss	9	9			6	6	2	2					3	3
Ms Patricia Kelly PSM	9	9			6	6	2	2	3	3	2	2		
Ms Alice Tay	9	6	4	3	6	6	2	2						
Mr Medy Hassan OAM	9	8			6	6	2	1					3	3
Mr Dan Bourchier	9	4	4	3			2	2			2	2		
Dr Michael Schaper	9	9			6	6	2	2	3	3				
Ms Christine Williams	9	9	4	4			2	2					3	3
Ms Melissa Hankinson	9	9									2	2		
Associate Professor Kate Pumpa	9	9	4	4			2	2						
Ms Miranda Batten	9	8												
Mr Jacob Webb	9	7												

A – Number of meetings held during the time the Council member held office during the year
B - Number of meetings attended as a member

UNIVERSITY OF CANBERRA

REPORT BY THE MEMBERS OF THE UNIVERSITY OF CANBERRA COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2022 (continued)

Review of operations

A review of the operations of the University of Canberra during the year is provided in the Introduction from the Vice-Chancellor and Highlights from the Executive sections in the main body of the Annual Report.

Significant changes in state of affairs

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

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

The University Council recently approved the 'Education Transformation and Growth'. This major program of work and financial support will generate new online courses and more flexible approaches to delivering our existing courses whether on campus, in the cloud or with our partners. This transformational program is the core component of the 'Reimagining our Education Offerings' program of work within 'Connected', the University's new Decadal Strategy. The completion of this program is expected to increase participation by potential students and increase overall student cohorts.

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

The University obtains commercial insurance to indemnify persons who serve on University Council and Committee and on Boards and Committees of all entities of the Group. Coverage also extends to University appointees who serve on Boards of other entities, as designated representatives of the University, and who are not otherwise indemnified.

Proceedings on behalf of the University of Canberra

There are five legal matters pending as at 31 December 2022. These matters are not considered to be financially material.

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

On behalf of the Council

Signed in Canberra this 5th day of April 2023.

Professor Tom Calma AO

Chancellor

UNIVERSITY OF CANBERRA

UNIVERSITY OF CANBERRA COUNCIL MEMBERS' DECLARATION
FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022 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 5th day of April 2023

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 2022

	Notes	Consolidated 2022 $'000	Consolidated Restated[1] 2021 $'000	University 2022 $'000	University Restated[1] 2021 $'000
Revenue and income from continuing operations					
Australian Government financial assistance					
Australian Government grants	3.1(a)(c-f)	119,996	129,866	119,996	129,866
HELP - Australian Government payments	3.1(b)	72,757	65,515	72,757	65,515
HECS-HELP - student payments		5,846	6,226	5,846	6,226
Territory, State and local government financial assistance	3.2	2,524	1,716	2,524	1,656
Fees and charges	3.3	88,020	77,614	88,020	77,614
Consultancies and research contracts	3.4	9,274	7,581	9,154	7,571
Other revenue	3.5	1,139	826	1,139	816
Other income	3.5	22,687	22,551	18,674	20,381
Investment revenue	4	1,510	85,526	1,389	85,403
Share of profit on investments accounted for using the equity method	14	367	108	367	108
Gain on disposal of assets		113	110	112	112
Total revenue and income from continuing operations		**324,233**	**397,639**	**319,978**	**395,268**
Expenses from continuing operations					
Employee related expenses	5	190,198	177,217	186,162	174,395
Depreciation and amortisation	6	24,015	23,191	23,670	22,909
Repairs and maintenance		3,534	3,388	3,475	3,329
Borrowing costs	7	1,949	2,029	1,949	2,029
Impairment losses		363	699	361	699
Other expenses	8	97,319	86,605	97,257	87,831
Total expenses from continuing operations		**317,378**	**293,129**	**312,874**	**291,192**
Net result from continuing operations		**6,855**	**104,510**	**7,104**	**104,076**
Other comprehensive income					
Items that may be reclassified to profit or loss:					
Revaluation (decrement) of investments in equity instruments designated as Fair Value Through Other Comprehensive Income	21	(15,103)	(40,329)	(14,627)	(40,838)
Items that will not be reclassified to profit or loss:					
Revaluation increment of property, plant and equipment	21	82,247	–	82,247	–
Total comprehensive income		**73,999**	**64,181**	**74,724**	**63,238**

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

[1]Restated to correct prior period error refer to note 1(g)

UNIVERSITY OF CANBERRA

STATEMENT OF FINANCIAL POSITION
AT 31 DECEMBER 2022

		Consolidated		University	
			Restated[1]		Restated[1]
	Notes	2022 $'000	2021 $'000	2022 $'000	2021 $'000
ASSETS					
Current assets					
Cash and cash equivalents	9	19,678	15,746	19,256	15,378
Receivables	10	33,365	33,639	34,042	34,522
Contract assets	10	322	1,062	322	1,062
Contract receivable	10	2,595	5,124	2,595	5,124
Other financial assets	11	1,800	–	1,800	–
Non-current assets held for sale	12	30,517	29,928	30,517	29,928
Other non-financial assets	13	9,562	9,858	9,090	9,389
Total current assets		97,839	95,357	97,622	95,403
Non-current assets					
Other financial assets	11	70,861	81,380	66,426	76,495
Other non-financial assets	13	7,751	8,249	7,751	8,249
Investments accounted for using the equity method	14	4,911	4,544	4,911	4,544
Property, plant and equipment	15	705,889	622,904	704,980	621,755
Intangible assets	16	10,567	16,144	10,544	16,111
Total non-current assets		799,979	733,221	794,612	727,154
Total assets		897,818	828,578	892,234	822,557
LIABILITIES					
Current liabilities					
Trade and other payables	17	31,346	31,218	30,641	30,724
Contract liabilities	17	27,185	32,595	26,940	32,384
Borrowings	18	259	377	259	377
Provisions	19	24,810	23,298	24,595	23,129
Other liabilities	20	39,808	29,394	39,808	29,394
Total current liabilities		123,408	116,882	122,243	116,008
Non-current liabilities					
Trade and other payables	17	10,000	10,000	10,000	10,000
Contract liabilities	17	2,905	2,671	2,905	2,671
Borrowings	18	216	202	216	202
Provisions	19	5,212	5,490	5,176	5,451
Other liabilities	20	19,431	30,686	19,431	30,686
Total non-current liabilities		37,764	49,049	37,728	49,010
Total liabilities		161,172	165,931	159,971	165,018
NET ASSETS		736,646	662,647	732,263	657,539
EQUITY					
Reserves	21	427,164	360,020	426,546	358,926
Retained earnings		309,482	302,627	305,717	298,613
Total equity		736,646	662,647	732,263	657,539

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

[1]Restated to correct prior period error refer to note 1(g)

UNIVERSITY OF CANBERRA

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Reserves $'000	Retained Earnings Restated[1] $'000	Total Restated[1] $'000
Consolidated				
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		–	104,510	104,510
Balance at 31 December 2021		360,020	302,627	662,647
Total equity at 1 January 2022		360,020	302,627	662,647
Revaluation - property, plant and equipment	21	82,247	–	82,247
Revaluation - investments at fair value through other comprehensive income	21	(15,103)	–	(15,103)
Operating surplus		–	6,855	6,855
Balance at 31 December 2022		427,164	309,482	736,646
University				
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		–	104,076	104,076
Balance at 31 December 2021		358,926	298,613	657,539
Total equity at 1 January 2022		358,926	298,613	657,539
Revaluation - property, plant and equipment	21	82,247	–	82,247
Revaluation - investments at fair value through other comprehensive income	21	(14,627)	–	(14,627)
Operating surplus		–	7,104	7,104
Balance at 31 December 2022		426,546	305,717	732,263

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

[1]Restated to correct prior period error refer to note 1(g)

UNIVERSITY OF CANBERRA

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Consolidated 2022 $'000	Consolidated 2021 $'000	University 2022 $'000	University 2021 $'000
Cashflows from operating activities					
Australian Government grants		181,896	193,433	181,896	193,433
Superannuation Supplementation		20	21	20	21
OS-HELP (net)		(7,454)	–	(7,454)	–
Other Commonwealth grants		9,721	4,864	9,721	4,864
Territory and State Government grants		3,601	2,555	3,601	2,555
HECS-HELP student payments		5,846	6,226	5,846	6,226
Receipts from student fees and other customers		118,456	98,707	120,894	100,294
Interest received		511	90	501	5
Payments to suppliers and employees (including GST)		(274,927)	(243,697)	(277,438)	(245,421)
Interest and other costs of finance paid		(1,933)	(2,011)	(1,933)	(2,011)
Net cash provided by operating activities	29(b)	**35,737**	**60,188**	**35,654**	**59,966**
Cashflows from investing activities					
Proceeds from sale of property, plant and equipment		113	112	112	112
Payments for property, plant and equipment		(19,298)	(16,617)	(19,204)	(16,271)
Proceeds from the sale of investments		1,372	807	602	331
Payments for investments		(6,117)	(1,063)	(5,220)	(492)
Dividends received		733	5,468	622	5,353
Term deposits		(1,659)	–	(1,739)	–
Net cash used in investing activities		**(24,856)**	**(11,293)**	**(24,827)**	**(10,967)**
Cashflows from financing activities					
Repayments/Proceeds from borrowings and securitisation		–	5,497	–	5,497
Repayments of borrowings and securitisation		(6,484)	(67,234)	(6,484)	(67,234)
Repayments for lease liabilities		(465)	(562)	(465)	(562)
Net cash used by financing activities		**(6,949)**	**(62,299)**	**(6,949)**	**(62,299)**
(Decrease) / increase in cash and cash equivalents		**3,932**	**(13,404)**	**3,878**	**(13,300)**
Cash and cash equivalents at the beginning of the year		15,746	29,150	15,378	28,678
Cash and cash equivalents at the end of the year	29(a)	**19,678**	**15,746**	**19,256**	**15,378**

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

Impact of COVID-19

The COVID-19 outbreak was first reported near the end of 2019 in Wuhan, China. Since then, the virus has spread worldwide with the World Health Organization declaring the outbreak to be a pandemic on 11 March 2020.

The COVID-19 pandemic has eased and most countries have lifted travel bans, ended lockdowns and eased and/or fully removed quarantine measures. The University's operations continue to be impacted by the effects of COVID-19 however this is considered to be immaterial in nature on both the financial performance and position for the reporting period.

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 2022 Statement of Financial Position shows the Group's current assets exceed current liabilities by $25.569 million (2021 $21.525 million). 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 (2021: $81 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.

UNIVERSITY OF CANBERRA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 1 Significant accounting policies (continued)

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.

(b) Income Tax

The University, and its controlled entities, do not provide for Australian income tax as they are exempt under the provisions of Division 50 of the *Income Tax Assessment Act (1997 (ITAA).*

(c) 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.

(d) New accounting standards and interpretations

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 2022 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 2021-2 *Amendments to Australian Accounting Standards – Disclosure of accounting policies and definition of accounting estimates* (application date 1 January 2023)
- AASB 2022-1 *Amendments to Australian Accounting Standards – Initial application of AASB 17 and AASB 9 – Comparative information* (application date 1 January 2023)

(e) Initial application of Australian Accounting Standards

The following interpretations and amending standards have also been adopted in 2022. The University assessed that the application of the following does not have a material impact on its financial statements.

- AASB 2017-5 Amendments to Australian Accounting Standards – Effective dates of amendments to AASB10 and AASB 128
- AASB 2021-3 *Amendments to Australian Accounting Standards – COVID-19 related rent concessions beyond 30 June 2021*

(f) 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.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 1 Significant accounting policies (continued)

(g) Correction to prior period error

An error in the prior period recognition of income for the Research Training Program (RTP) and Research Support Program (RSP) was identified in the current period. Income from these Programs should be recognised in accordance with AASB 1058 *Income of Not-for-profit Entities* in accordance with our revenue recognition policy. In 2021 reporting year an amount of $6,000,000 of RTP revenue was recognised in accordance with AASB 9 *Financial Instruments* as a financial liability and corresponding expenses of $4,971,219 was incorrectly charged to the financial liability rather than as an expense as it should have been. A further $4,685,610 relating to RSP was incorrectly transferred to revenue in advance at the end of the 2021 reporting year.

In accordance with AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors* it has been deemed practical and expedient to correct the impact of the error through restatement of the 2021 comparative information.

The net impact of the corrections is an increase in 2021 revenue of $10,685,610 an increase in expenses of $4,971,219 with corresponding reduction in liabilities of $5,714,391.

The University has also reclassified Lease liability from Other Liabilities to Borrowings (refer Notes 18 and 20), with the impact being an overall increase in borrowings and decrease in other liabiliies of $579,000. In addition, a correction to the alignment of recovery income against expenses accounts has also been applied (refer Notes 3.5 Other Income and 8 Other Expenses) with the impact being an increases in Other Income and Other Expenses of $702,000.

The following summarises the adjustments applied.

	Consolidated			University		
	As previously reported $'000	Adjustments $'000	2021 As restated $'000	As previously reported $'000	Adjustments $'000	2021 As restated $'000
Statement of Financial Position						
Total Assets	828,578	–	828,578	822,557	–	822,557
Current liabilities						
Borrowings	–	377	377	–	377	377
Other liabilities	35,486	(6.092)	29.394	35,486	(6,092)	29.394
Total current liabilities	122,597	(5,715)	116,882	121,723	(5,715)	116,008
Borrowings	–	202	202	–	202	202
Other liabilities	30.888	(202)	30,686	30.888	(202)	30,686
Total non-current liabilities	49,049	–	49,049	49,010	–	49,010
Total Liabilities	171,646	(5,715)	165,931	170,733	(5,715)	165,018
Net Assets	656,932	5,715	662,647	651.824	5,715	657,539
Equity						
Reserves	360,020		360.020	358.926		358.926
Retained earnings	296,912	5,715	302.627	292,898	5,715	298,613
Total equity	656,932	5,715	662,647	651,824	5,715	657,539
Income Statement						
Revenue and income from continuing operations						
Education Research	6,622	10.686	17.308	6.622	10.686	17.308
Australian Government grants	119,180	10,686	129,866	119,180	10,686	129,866
Other Income	21.850	701	22.551	19,680	701	20.381
Total revenue and income from continuing operations	386.252	11,387	397,639	383,881	11,387	395,268
Expenses from continuing operations						
Other expenses	80,933	5,672	86,605	82,159	5,672	87,831
Total expenses from continuing operations	287.457	5.672	293,129	285,520	5,672	291.192
Net result from continuing operations	98.795	5.715	104.510	98.361	5.715	104,076
Other comprehensive income	(40,329)	–	(40.329)	(40,838)	–	(40.838)
Total comprehensive income	58.466	5.715	64,181	57,523	5,715	63.238

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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	
		Restated[1]		Restated[1]		
	2022	2021	2022	2021	2022	2021
	$'000	$'000	$'000	$'000	$'000	$'000
Geographical						
Australia	321,471	394,993	6,786	103,833	897,818	828,578
Asia	2,762	2,646	69	677	–	–
Total	324,233	397,639	6,855	104,510	897,818	828,578

[1] Restated to correct prior period error refer to note 1(g)

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. 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	
			Restated[1]		Restated[1]
		2022	2021	2022	2021
	Notes	$'000	$'000	$'000	$'000
(a) Commonwealth Grants Scheme and other grants	32(a)				
Commonwealth Grants Scheme*		96,443	100,453	96,443	100,453
Indigenous Student Success Program		972	1,311	972	1,311
Higher Education Participation and Partnership Program		945	556	945	556
Disability Performance Funding		45	44	45	44
Total Commonwealth Grants Scheme and other grants		**98,405**	**102,364**	**98,405**	**102,364**
(b) Higher Education Loan Programs	32(b)				
HECS-HELP		57,000	58,644	57,000	58,644
FEE-HELP		13,608	4,593	13,608	4,593
SA-HELP		2,149	2,278	2,149	2,278
Total Higher Education Loan Programs		**72,757**	**65,515**	**72,757**	**65,515**
(c) Education Research	32(c)				
Research Training Program		4,366	9,119	4,366	9,119
Research Support Program		4,077	8,189	4,077	8,189
Total Education Research grants		**8,443**	**17,308**	**8,443**	**17,308**

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

[1] Restated to correct prior period error refer to note 1(g)

UNIVERSITY OF CANBERRA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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

	Notes	Consolidated 2022 $'000	Consolidated Restated[1] 2021 $'000	University 2022 $'000	University Restated[1] 2021 $'000
(d) Australian Research Council	32(e)				
Discovery Projects		728	736	728	736
Discovery Indigenous		–	49	–	49
Discovery Early Researcher Award		459	410	459	410
Linkage Projects		182	227	182	227
Future Fellowship Projects		19	–	19	–
ARC Laureate Fellowship		2	–	2	–
Total Australian Research Council		**1,390**	**1,422**	**1,390**	**1,422**
Other Australian Government financial assistance					
(e) Non-capital					
Agriculture, Water and the Environment		2,139	954	2,139	954
Attorney-General's		3	–	3	–
Defence		1,971	1,623	1,971	1,623
Education, Skills and Employment		1,270	1,239	1,270	1,239
Finance		205	–	205	–
Foreign Affairs and Trade		230	346	230	346
Health		1,473	1,506	1,473	1,506
Industry, Science, Energy and Resources		1,206	1,385	1,206	1,385
Infrastructure, Transport, Regional Development and Communications		60	84	60	84
Parliamentary Services		55	10	55	10
Prime Minister and Cabinet		195	–	195	–
Social Services		2,348	2,681	2,348	2,681
Total non-capital		**11,155**	**9,828**	**11,155**	**9,828**
(f) Capital					
Health		603	(1,056)	603	(1,056)
Total other Australian Government financial assistance		**11,758**	**8,772**	**11,758**	**8,772**
Total Australian Government financial assistance		**192,753**	**195,381**	**192,753**	**195,381**
Reconciliation					
Australian Government Grants (a+c+d+e+f)		119,996	129,866	119,996	129,866
HECS-HELP payments		57,000	58,644	57,000	58,644
FEE-HELP payments		13,608	4,593	13,608	4,593
SA-HELP payments		2,149	2,278	2,149	2,278
Total Australian Government financial assistance		**192,753**	**195,381**	**192,753**	**195,381**

[1] Restated to correct prior period error refer to note 1(f)

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

Note 3.2 Territory, State and Local Government financial assistance

	Consolidated		University	
	2022	2021	2022	2021
	$'000	$'000	$'000	$'000
Non-capital				
Australian Capital Territory	2,021	1,362	2,021	1,302
South Australia	47	–	47	–
New South Wales	190	178	190	178
Queensland	139	21	139	21
Northern Territory	–	–	–	–
Tasmania	–	–	–	–
Victoria	127	155	127	155
Western Australia	–	–	–	–
Total non-capital	**2,524**	**1,716**	**2,524**	**1,656**
Total Territory, State and Local Government financial assistance	**2,524**	**1,716**	**2,524**	**1,656**

Note 3.3 Fees and charges

	2022	2021	2022	2021
Course fees and charges				
Continuing education	413	452	413	452
Fee-paying onshore overseas students	69,027	61,889	69,027	61,889
Fee-paying offshore overseas students	2,762	2,646	2,762	2,646
Fee-paying domestic postgraduate students	3,495	3,335	3,495	3,335
Total course fees and charges	**75,697**	**68,322**	**75,697**	**68,322**
Non-course fees and charges				
Student accommodation charges	10,230	7,152	10,230	7,152
Student services and amenities fee	1,899	1,949	1,899	1,949
Other	194	191	194	191
Total non-course fees and charges	**12,323**	**9,292**	**12,323**	**9,292**
Total fees and charges	**88,020**	**77,614**	**88,020**	**77,614**

Note 3.4 Consultancy and contract fees

	2022	2021	2022	2021
Consultancies	841	331	721	321
Research contracts	8,433	7,250	8,433	7,250
Total consultancies and contract fees	**9,274**	**7,581**	**9,154**	**7,571**

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 3.5 Other income and revenue

	Consolidated		University	
	2022	2021	2022	2021
	$'000	$'000	$'000	$'000
Other revenue				
Donations and bequests	1,098	819	1,098	809
Scholarships and prizes	41	7	41	7
Total other revenue	**1,139**	**826**	**1,139**	**816**
Other income				
Administrative charges	1,323	1,031	1,323	1,031
Childcare centre fees	396	556	396	556
Commissions and discounts received	830	327	399	228
Copying	55	55	55	55
Health consulting income	520	441	520	441
Hire of facilities	467	320	10	9
Insurance recoveries	255	203	243	203
Lease rental income	3,085	2,897	3,085	2,897
Miscellaneous	497	2,431	380	2,322
NRAS securitisation income	2,085	3,674	2,085	3,674
Parking	2,548	1,765	2,503	1,752
Rental securitisation income	5,615	5,516	5,615	5,516
Salaries and cost recovery services	594	644	594	644
Sales and service income / publications	4,417	2,691	1,199	856
Support services provided to subsidiaries	–	–	267	197
Total other income	**22,687**	**22,551**	**18,674**	**20,381**
Total other revenue and income	**23,826**	**23,377**	**19,813**	**21,197**

UNIVERSITY OF CANBERRA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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 distinguish 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 tables:

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 3.6 Revenue and income from continuing operations (continued)

Revenue and Income Streams	Consolidated Sources of Funding: Higher Education Loan Program (HELP)	Student fees	Australian Government financial assistance	State and Local Government financial assistance	Commercial arrangements	Donations, including corporate sponsorship	Others	2022 Total Revenue from contracts with customers	2022 Total Income of not-for-profit entities
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Total course fees and charges	72,757	75,806	–	–	–	–	–	148,563	–
Total research	–	–	17,393	3,795	8,433	–	–	21,155	8,466
Total non-course fees and charges	–	–	–	–	19,705	–	–	19,705	–
Recurrent Government grants	–	–	100,773	–	–	–	–	89,926	10,847
Capital Government grants	–	–	603	–	–	–	–	–	603
Total other	–	–	–	–	14,919	1,139	1,074	2,239	14,893
Total revenue from contracts with customers	72,757	75,806	98,876	3,772	30,377	–	–	281,588	–
Total income of not-for-profit	–	–	19,893	23	12,680	1,139	1,074	–	34,809

Revenue and Income Streams	Consolidated Sources of Funding: Higher Education Loan Program (HELP)	Student fees	Australian Government financial assistance	State and Local Government financial assistance	Commercial arrangements	Donations, including corporate sponsorship	Others	2021 Total Revenue from contracts with customers	2021 Total Income of not-for-profit entities
			Restated¹						Restated¹
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Total course fees and charges	65,515	68,322	–	–	–	–	–	133,837	–
Total research	–	–	25,931	1,716	7,250	–	–	17,459	17,438
Total non-course fees and charges	–	–	–	–	16,991	–	–	16,991	–
Recurrent Government grants	–	–	104,996	–	–	–	–	93,246	11,750
Capital Government grants	–	–	(1,056)	–	–	–	–	–	(1,056)
Royalties	–	–	–	–	–	–	125	125	–
Total other	–	–	–	–	12,132	829	2,918	2,027	13,852
Total revenue from contracts with customers	65,515	68,322	101,869	1,586	26,2[illegible]	–	125	263,685	–
Total income of not-for-profit	–	–	28,002	130	10,105	829	2,918	–	41,984

¹Restated to correct prior period error refer to note 1(g)

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 3.6 Revenue and income from continuing operations (continued)

Revenue and Income Streams	Higher Education Loan Program (HELP)	Student fees	University Sources of Funding: Australian Government financial assistance	University Sources of Funding: State and Local Government financial assistance	Commercial arrangements	Donations, including corporate sponsorship	Others	2022 Total Revenue from contracts with customers	2022 Total Income of not-for-profit entities
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Total course fees and charges	72,757	75,695	–	–	–	–	–	148,452	–
Total research	–	–	17,393	3,795	8,433	–	–	21,155	8,466
Total non-course fees and charges	–	–	–	–	16,090	–	–	16,090	–
Recurrent Government grants	–	–	100,773	–	–	–	–	89,926	10,847
Capital Government grants	–	–	603	–	–	–	–	–	603
Total other	–	–	–	–	14,637	1,139	949	2,239	14,486
Total revenue from contracts with customers	72,757	75,695	98,876	3,772	26,762	–	–	277,862	–
Total income of not-for-profit	–	–	19,893	23	12,398	1,139	949	–	34,402

Revenue and Income Streams	Higher Education Loan Program (HELP)	Student fees	University Sources of Funding: Australian Government financial assistance	University Sources of Funding: State and Local Government financial assistance	Commercial arrangements	Donations, including corporate sponsorship	Others	2021 Total Revenue from contracts with customers	2021 Total Income of not-for-profit entities
			Restated[1]						Restated[1]
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Total course fees and charges	65,515	68,322	–	–	–	–	–	133,837	–
Total research	–	–	25,930	1,656	7,250	–	–	17,458	17,378
Total non-course fees and charges	–	–	–	–	14,861	–	–	14,861	–
Recurrent Government grants	–	–	104,997	–	–	–	–	93,247	11,750
Capital Government grants	–	–	(1,056)	–	–	–	–	–	(1,056)
Royalties	–	–	–	–	–	–	125	125	–
Total other	–	–	–	–	12,192	819	2,[illegible]	2,027	13,792
Total revenue from contracts with customers	65,515	68,322	101,869	1,586	24,138	–	125	261,555	–
Total income of not-for-profit	–	–	28,002	70	10,165	819	2,[illegible]	–	41,864

[1]Restated to correct prior period error refer to note 1(g)

UNIVERSITY OF CANBERRA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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 advance 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 2022

Note 3.6 Revenue and income from continuing operations (continued)

Research (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
Unsatisfied 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 2022

Note 3.6 Revenue and income from continuing operations (continued)

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

	2022 Within 1 year $'000	2022 From 1 to 5 years $'000	2022 Total $'000
Consolidated			
Australian Research Council	1,732	385	2,117
National Health and Medical Research Council (NHMRC)	4,241	329	4,570
Australian Government Research (non-ARC)	7,908	1,078	8,986
Australian Government financial assistance payable	4,656	–	4,656
Territory, State and Local Government	2,256	753	3,009
Non-Government entity research contracts and consultancies	6,393	360	6,753
	27,186	**2,905**	**30,091**
University			
Australian Research Council	1,732	385	2,117
National Health and Medical Research Council (NHMRC)	4,241	329	4,570
Australian Government Research (non-ARC)	7,908	1,078	8,986
Australian Government financial assistance payable	4,656	–	4,656
Territory, State and Local Government	2,256	753	3,009
Non-Government entity research contracts and consultancies	6,148	360	6,508
	26,941	**2,905**	**29,846**

	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**

UNIVERSITY OF CANBERRA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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 not to recognise volunteer services received as income.

f) Restricted Funds
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 2022

Note 3.7 Reconciliation of revenue and income

		Consolidated		University	
			Restated[1]		Restated[1]
		2022	2021	2022	2021
		$'000	$'000	$'000	$'000
Total Australian Government financial assistance including Australian Government loan programs (HELP)	3.1	192,753	195,381	192,753	195,381
Total State and Local Government financial assistance	3.2	2,524	1,716	2,524	1,656
Total fees and charges	3.3	88,020	77,614	88,020	77,614
Total consultancy and contract fees	3.4	9,274	7,581	9,154	7,571
Total other revenue and income	3.5	23,826	23,377	19,813	21,197
Total		316,397	305,669	312,264	303,419
Total revenue from contracts with customers as per AASB15	3.6	281,588	263,685	277,862	261,555
Total Income of not-for-profit as per AASB1058	3.6	34,809	41,984	34,402	41,864
Total revenue and income from continuing operations		316,397	305,669	312,264	303,419

[1]Restated to correct prior period error refer to note 1(g)

Note 4 Investment revenue

Dividend and distribution revenue	733	85,247	622	85,132
Interest revenue	511	13	501	5
Lease income*	266	266	266	266
Total investment revenue	**1,510**	**85,526**	**1,389**	**85,403**

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

Accounting Policy

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 2022

Note 5 Employee related expenses

	Consolidated		University	
	2022	2021	2022	2021
	$'000	$'000	$'000	$'000
Academic				
Salaries	71,015	66,231	71,015	66,232
Contributions to superannuation and pension schemes	12,155	11,391	12,155	11,391
Payroll tax	5,991	5,682	5,991	5,682
Workers' compensation insurance premium	697	656	697	656
Long service leave	1,014	972	1,014	972
Annual leave	5,908	5,199	5,908	5,199
Other	295	555	295	555
Total academic	97,075	90,686	97,075	90,687
Non-academic				
Salaries	68,674	64,129	65,437	61,870
Contributions to superannuation and pension schemes	11,625	10,822	11,241	10,539
Payroll tax	5,408	5,119	5,408	5,119
Workers' compensation insurance premium	850	825	678	743
Long service leave	1,178	1,048	1,131	1,026
Annual leave	5,256	4,512	5,060	4,335
Other	132	76	132	76
Total non-academic	93,123	86,531	89,087	83,708
Total employee related expenses	190,198	177,217	186,162	174,395

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 are 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 after their first pay 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 (at which time the current Enterprise Agreement arrangement 2019 – 2022 will expire).

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.

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 2022

Note 6 Depreciation and amortisation

	Consolidated		University	
	2022 $'000	2021 $'000	2022 $'000	2021 $'000
Depreciation				
Buildings	5,711	5,701	5,700	5,688
Infrastructure	1,176	1,094	1,176	1,094
Computer equipment	194	79	163	48
Motor vehicles	6	6	3	3
Equipment	5,395	5,116	5,106	4,892
Fixtures and fittings	5,200	5,039	5,200	5,039
Right of use lease asset	426	497	426	497
Total depreciation	18,108	17,532	17,774	17,261
Amortisation				
Computer software	5,907	5,657	5,896	5,646
Strategic initiatives	-	2	-	2
Total amortisation	5,907	5,659	5,896	5,648
Total depreciation and amortisation	24,015	23,191	23,670	22,909

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:

	2022	2021
Buildings	16 to 72 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	16 to 72 years	2.25 to 80 years
Library collection	0 to 10 years	0 to 10 years
Computer software	5 years	5 years
Right of use lease asset	3 to 40 years	3 to 40 years

Useful lives have changed as a result of the 2022 asset revaluation program.

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 2022

Note 7 Borrowing costs

	Consolidated		University	
	2022	2021	2022	2021
	$'000	$'000	$'000	$'000
Interest expense	1,933	2,011	1,933	2,011
Interest expense on lease liabilities	16	18	16	18
Total borrowing costs expensed	1,949	2,029	1,949	2,029

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 expenses

	Consolidated		University	
		Restated[1]		Restated[1]
	2022	2021	2022	2021
	$'000	$'000	$'000	$'000
Academic partner payments	15,761	12,427	15,761	12,427
Advertising	2,705	2,685	2,658	2,647
Audit fees	400	402	343	345
Books and publications	667	749	667	750
Commissions	5,314	3,763	5,314	3,763
Conference and facilities hire	536	195	602	260
Consultants fees	7,273	6,801	7,237	6,713
Contract services	5,029	4,763	4,918	4,731
Contracted student and amenities services - subsidiaries	–	–	1,239	1,225
Cost of goods sold - UCX Ltd	1,045	828	–	–
Entertainment	796	29	845	243
Equipment expensed	1,344	1,871	1,211	1,791
Freight and postage	160	189	157	188
Fringe benefits tax	206	193	173	194
General materials	2,280	1,724	2,250	1,692
Grant and research expenses - external entities	51	48	51	48
Grant payments to third parties	75	75	75	75
Insurances	1,678	1,506	1,677	1,504
Legal fees	963	988	963	988
Licence fees	8,950	8,775	8,816	8,694
Short term and low value lease charge	2,106	2,133	2,106	2,133
Other	5,285	4,103	4,425	3,766
Other student expenses	5,130	7,269	4,866	7,180
Outsource management fees	8,166	7,684	8,166	7,684
Printing and stationery	605	600	597	595
Rates and taxes	1,061	1,531	1,061	1,531
Recruitment and staff development	1,514	1,132	1,498	1,103
Sponsorships	616	458	843	688
Student scholarships	2,405	2,069	2,405	2,069
Subscriptions	5,050	4,489	4,992	4,437
Subsidiary support subsidies	–	–	1,547	1,403
Travel	2,073	379	1,854	290
Utilities	7,578	6,251	7,443	6,177
Amortisation of finance lease receivable	497	497	497	497
Total other expenses	97,319	86,605	97,257	87,831

[1] Restated to correct prior period error refer to note 1(g)

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 9 Cash and cash equivalents

	Consolidated		University	
	2022 $'000	2021 $'000	2022 $'000	2021 $'000
Cash at bank and on hand	14,053	15,136	13,982	15,131
Deposits at call and investments originally maturing within three months	5,274	247	5,274	247
Restricted cash and cash equivalents	351	363	-	-
Total cash and cash equivalents*	**19,678**	**15,746**	**19,256**	**15,378**

* Cash and cash equivalents include restricted cash of $0.4 million (2021: $0.4 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

	Consolidated		University	
	2022 $'000	2021 $'000	2022 $'000	2021 $'000
Current				
Student fee receivable	4,557	3,575	4,151	3,281
Less: allowance for expected credit losses	(750)	(1,476)	(521)	(1,237)
Inter-entity accounts - subsidiaries	-	-	1,188	964
Other receivables	5,491	5,916	5,156	5,890
Receivables from Australian Taxation office	22,759	25,013	22,760	25,013
Australian Government financial assistance receivable	1,308	611	1,308	611
Sub-total	33,365	33,639	34,042	34,522
Contract assets	322	1,062	322	1,062
Contract receivables	2,595	5,124	2,595	5,124
Total current receivables and contract assets	**36,282**	**39,825**	**36,959**	**40,708**
Total receivables and contract assets	**36,282**	**39,825**	**36,959**	**40,708**

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 2022

Note 10 Receivables and contract assets (continued)

	Consolidated		University	
	2022	2021	2022	2021
	$'000	$'000	$'000	$'000
At 1 January	1,476	900	1,237	639
Add: provision for expected credit losses	271	786	255	760
Sub-total	**1,747**	**1,686**	**1,492**	**1,399**
Less: write-off	(754)	(25)	(743)	(2)
Less: impairment losses reversed during the year	(243)	(185)	(228)	(160)
Allowance at the end of the year	**750**	**1,476**	**521**	**1,237**

Accounting Policy

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 2022

Note 11 Other financial assets

	Consolidated		University	
	2022	2021	2022	2021
	$'000	$'000	$'000	$'000
Current				
Held-to-maturity investments	1,800	-	1,800	-
Total current other financial assets	1,800	-	1,800	-
Non-current				
Investment in equity instruments designated at FVOCI	58,473	72,631	58,473	72,632
Other financial assets at FVOCI*/**	8,306	8,749	3,871	3,863
Held-to-maturity investments	4,082	-	4,082	-
Total non-current other financial assets	70,861	81,380	66,426	76,495
Total other financial assets	72,661	81,380	68,226	76,495

* Finance lease receivable/Other financial assets at amortised cost - The University leases its student accommodation to CLV under a PPP agreement (see Note 1(e) Public Private Partnership).

** Investments include restricted investments of $4.4 million (2021 $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.

<u>*Accounting Policy*</u>

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.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 11 Other financial assets (continued)

(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.

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 2022 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 2022

Note 12 Non-current assets held for sale

	Consolidated		University	
	2022	2021	2022	2021
	$'000	$'000	$'000	$'000
Current				
Assets held for sale	30,517	29,928	30,517	29,928
Total assets held for sale	30,517	29,928	30,517	29,928

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. 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 2022 Financial Statements the financial impact of this action has not been finalised however the value of the land ($328,000) has been transferred from Assets Held for Sale classification to Leasehold land and included at Note 15. The parcel of land was included in the 2022 revaluation of Land, buildings and infrastructure.

(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 2022

Note 13 Other non-financial assets

	Consolidated		University	
	2022	2021	2022	2021
	$'000	$'000	$'000	$'000
Current				
Net investment in a lease	497	497	497	497
Prepayments	8,695	9,162	8,591	8,876
Inventories	363	183	–	–
Security deposit	7	16	2	16
Total current other non-financial assets	**9,562**	**9,858**	**9,090**	**9,389**
Non-current				
Net investment in a lease	7,751	8,249	7,751	8,249
Total non current other non-financial assets	**7,751**	**8,249**	**7,751**	**8,249**
Total other non-financial assets	**17,313**	**18,107**	**16,841**	**17,638**

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

	Consolidated		University	
	2022	2021	2022	2021
	$'000	$'000	$'000	$'000
Amounts included in the income statement are as follows:				
Finance leases				
Finance income on the net investment in the lease	266	266	266	266
Operating leases				
Lease income	3,085	2,897	3,085	2,897

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 2022

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
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 13.1 University as lessor (continued)

	Consolidated		University	
	2022	2021	2022	2021
	$'000	$'000	$'000	$'000
Changes in the carrying amount of the net investment in finance leases				
Carrying amount of net investment in finance leases at 1 January	8,745	9,243	8,745	9,243
Payments received during the year	497	497	497	497
Carrying amount of net investment in finance leases at 31 December	**8,248**	**8,746**	**8,248**	**8,746**
Maturity analysis of undiscounted lease payments				
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	31,522	32,930	31,522	32,930
Total undiscounted lease payments receivable	**38,563**	**39,971**	**38,563**	**39,971**
Unearned finance income	30,315	31,225	30,315	31,225
Net investment in the lease	**8,248**	**8,746**	**8,248**	**8,746**

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.

Maturity analysis of undiscounted lease payments				
Less than one year	2,440	2,558	2,440	2,558
One to five years	6,058	6,748	6,058	6,748
More than five years	816	3,080	816	3,080
Total undiscounted lease payments receivable	**9,314**	**12,386**	**9,314**	**12,386**

Accounting Policy

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 2022

Note 14 Investments accounted for using the equity method

Joint Ventures:

Name of entity	Place of business	Ownership interest 2022 %	Ownership interest 2021 %
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		University	
	2022 $'000	2021 $'000	2022 $'000	2021 $'000
(a) Individually material joint ventures				
University of Canberra College Pty Ltd				
Financial position				
Current assets	72	23	72	23
Cash and cash equivalents	5,828	4,292	5,828	4,292
Non-current assets	201	278	201	278
Total assets	**6,101**	**4,593**	**6,101**	**4,593**
Current liabilities	1,339	806	1,339	806
Current financial liabilities (excluding trade payables and provisions)	1,710	1,496	1,710	1,496
Non-current liabilities	37	28	37	28
Total liabilities	**3,086**	**2,330**	**3,086**	**2,330**
Net assets	**3,015**	**2,263**	**3,015**	**2,263**
Share of joint venture net assets	**1,477**	**1,109**	**1,477**	**1,109**
Reconciliation of carrying amounts:				
Balance at 1 January	4,544	4,436	4,544	4,436
Share of profit for the year	367	108	367	108
Balance at 31 December	**4,911**	**4,544**	**4,911**	**4,544**
Financial performance				
Income	7,271	5,849	7,271	5,849
Expenses	(5,886)	(5,144)	(5,886)	(5,144)
Interest expense	(2)	(68)	(2)	(68)
Depreciation and amortisation	(325)	(312)	(325)	(312)
Profit from continuing operations	**1,058**	**325**	**1,058**	**325**
Income tax	(310)	(103)	(310)	(103)
Profit from continuing operations after income tax	**748**	**222**	**748**	**222**
Total comprehensive profit	**748**	**222**	**748**	**222**
Share of joint venture profit	**367**	**108**	**367**	**108**

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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 shareholders of the trustees of the Australian Mathematical Trust (a charitable trust), AMTT Limited which is a Company limited by Guarantee. AMTT 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
FOR THE YEAR ENDED 31 DECEMBER 2022

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 2021										
Cost	20,403	640	80,893	1,575	49,525	–	1,346	154,382	2,019	156,401
Valuation	–	120,640	420,773	27,267	–	802	2,252	571,734	–	571,734
Accumulated depreciation	–	–	(32,399)	(971)	(33,553)	–	–	(66,923)	(964)	(67,887)
Net book amount	20,403	121,280	469,267	27,871	15,972	802	3,598	659,193	1,055	660,248
Year ended 31 December 2021										
Opening net book amount	20,403	121,280	469,267	27,871	15,972	802	3,598	659,193	1,055	660,248
Additions	17,269	–	9,843	2,190	6,201	–	–	35,503	3	35,506
Disposals and transfers out***	(25,697)	(29,600)	–	–	(23)	–	–	(55,320)	–	(55,320)
Depreciation	–	–	(10,738)	(1,094)	(5,201)	–	–	(17,033)	(497)	(17,530)
Closing net book amount	11,975	91,680	468,372	28,967	16,949	802	3,598	622,343	561	622,904
At 31 December 2021										
Cost	11,975	640	90,735	3,765	55,625	–	1,346	164,086	2,022	166,108
Valuation	–	91,040	420,773	27,267	–	802	2,252	542,134	–	542,134
Accumulated depreciation	–	–	(43,136)	(2,065)	(38,676)	–	–	(83,877)	(1,461)	(85,338)
Net book amount	11,975	91,680	468,372	28,967	16,949	802	3,598	622,343	561	622,904
Year ended 31 December 2022										
Opening net book amount	11,975	91,680	468,372	28,967	16,949	802	3,598	622,343	561	622,904
Revaluation increment / (decrement)	–	8,447	74,621	(1,015)	–	(81)	275	82,247	–	82,247
Additions and transfers in	21,137	828	3,881	1,533	9,859	–	278	30,803	328	31,131
Disposals and transfers out***	(9,376)	(360)	(8,943)	–	(319)	–	–	(12,285)	–	(12,285)
Depreciation	–	–	(9,195)	(1,176)	(7,311)	–	–	(17,682)	(426)	(18,108)
Closing net book amount	23,736	100,595	528,736	28,309	19,178	721	4,151	705,426	463	705,889
At 31 December 2022										
Cost	23,736	828	19,255	–	65,163	–	313	109,295	2,350	111,645
Valuation	–	99,767	509,712	28,309	–	721	3,838	642,347	–	642,347
Accumulated depreciation	–	–	(231)	–	(45,985)	–	–	(46,216)	(1,887)	(48,103)
Net book amount	23,736	100,595	528,736	28,309	19,178	721	4,151	705,426	463	705,889

*Buildings include Right to receive buildings which includes Campus West student accommodation of $16.03m and Health Hub $2.49m, with an increase of $0.27 m in 2022. 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 2022

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 2021										
Cost	20,401	640	80,501	1,575	47,656	–	1,346	152,119	2,019	154,138
Valuation	–	120,640	420,773	27,267	–	802	2,252	571,734	–	571,734
Accumulated depreciation	–	–	(32,210)	(971)	(32,556)	–	–	(65,737)	(964)	(66,701)
Net book amount	20,401	121,280	469,064	27,871	15,100	802	3,598	658,116	1,055	659,171
Year ended 31 December 2021										
Opening net book amount	20,401	121,280	469,064	27,871	15,100	802	3,598	658,116	1,055	659,171
Additions	17,266	–	9,843	2,190	5,858	–		35,157	3	35,160
Disposals and transfers out***	(25,695)	(29,600)	–	–	(20)	–	–	(55,315)	–	(55,315)
Depreciation	–	–	(10,727)	(1,094)	(4,943)	–	–	(16,764)	(497)	(17,261)
Closing net book amount	11,972	91,680	468,180	28,967	15,995	802	3,598	621,194	561	621,755
At 31 December 2021										
Cost	11,972	640	90,343	3,765	53,495	–	1,346	161,561	2,022	163,583
Valuation	–	91,040	420,773	27,267	–	802	2,252	542,134	–	542,134
Accumulated depreciation	–	–	(42,936)	(2,065)	(37,500)	–	–	(82,501)	(1,461)	(83,962)
Net book amount	11,972	91,680	468,180	28,967	15,995	802	3,598	621,194	561	621,755
Year ended 31 December 2022										
Opening net book amount	11,972	91,680	468,180	28,967	15,995	802	3,598	621,194	561	621,755
Revaluation increm't / (decrem't)		8,447	74,621	(1,015)	–	(81)	275	82,247	–	82,247
Additions and transfers in	21,093	828	3,873	1,533	9,791	–	278	37,396	328	37,724
Disposals and transfers out***	(9,373)	(360)	(8,942)	–	(297)	–	–	(18,972)	–	(18,972)
Depreciation	–	–	(9,184)	(1,176)	(6,988)	–	–	(17,348)	(426)	(17,774)
Closing net book amount	23,692	100,595	528,548	28,309	18,501	721	4,151	704,517	463	704,980
At 31 December 2022										
Cost	23,692	828	18,858	–	62,987	–	313	106,676	2,350	109,026
Valuation	–	99,767	509,712	28,309	–	721	3,838	642,347	–	642,347
Accumulated depreciation	–	–	(20)	–	(44,486)	–	–	(44,506)	(1,887)	(46,393)
Net book amount	23,692	100,595	528,548	28,309	18,501	721	4,151	704,517	463	704,980

*Buildings include Right to receive buildings which includes Campus West student accommodation of $18.03m and Health Hub $2.49m, with an increase of $0.27 m in 2022. 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 2022

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 2022. The library and rare book collection and artworks were revalued at 30 June 2022. 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
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 16 Intangible assets

	Consolidated		University	
	2022 $'000	2021 $'000	2022 $'000	2021 $'000
Computer software				
At 1 January				
Cost	51,062	44,246	50,972	44,156
Accumulated amortisation	(34,917)	(29,272)	(34,861)	(29,227)
Net book amount	**16,145**	**14,974**	**16,111**	**14,929**
Year ended 31 December				
Opening net book amount	16,145	14,974	16,111	14,929
Additions	329	6,827	329	6,827
Disposals*		–		–
Amortisation	(5,907)	(5,657)	(5,896)	(5,645)
Closing net book amount	**10,567**	**16,144**	**10,544**	**16,111**
At 31 December				
Cost	51,391	51,073	51,301	50,983
Accumulated amortisation	(40,824)	(34,929)	(40,757)	(34,872)
Net book amount	**10,567**	**16,144**	**10,544**	**16,111**
Strategic initiatives				
At 1 January				
Cost	2,027	2,027	2,027	2,027
Accumulated amortisation	(2,027)	(2,025)	(2,027)	(2,025)
Net book amount	**–**	**2**	**–**	**2**
Year ended 31 December				
Opening net book amount	–	2	–	2
Amortisation	–	(2)	–	(2)
Closing net book amount	**–**	**–**	**–**	**–**
At 31 December				
Cost	2,027	2,027	2,027	2,027
Accumulated amortisation	(2,027)	(2,027)	(2,027)	(2,027)
Net book amount	**–**	**–**	**–**	**–**
Total intangible assets	**10,567**	**16,144**	**10,544**	**16,111**

* 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 2022

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	
	2022	2021	2022	2021
	$'000	$'000	$'000	$'000
Current				
Payables	15,505	8,677	15,358	8,416
OS-HELP liability to the Australian Government	(348)	7,106	(348)	7,106
Accrued expenses	16,189	15,435	15,631	15,202
Total current payables	**31,346**	**31,218**	**30,641**	**30,724**
Non-Current				
Payables	10,000	10,000	10,000	10,000
Total non-current payables	**10,000**	**10,000**	**10,000**	**10,000**
Total trade and other payables	**41,346**	**41,218**	**40,641**	**40,724**

Accounting Policy

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 2022	Consolidated 2021	University 2022	University 2021
Australian Government unspent financial assistance	4,655	7,839	4,655	7,839
Other contract liabilities	25,435	27,427	25,190	27,216
	30,090	**35,266**	**29,845**	**35,055**
Contract liabilities - current	27,185	32,595	26,940	32,384
Contract liabilities - non-current	2,905	2,671	2,905	2,671
	30,090	**35,266**	**29,845**	**35,055**

UNIVERSITY OF CANBERRA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 17 Trade and other payables (continued)

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.

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	
		Restated[1]		Restated[1]
	2022	2021	2022	2021
	$'000	$'000	$'000	$'000
Current				
Lease liabilities	259	377	259	377
Total current borrowings	259	377	259	377
Non-current				
Lease liabilities	216	202	216	202
Total non-current borrowings	216	202	216	202
Total borrowings	475	579	475	579

[1] Restated to correct prior period error refer to note 1(g)

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 2022

Note 18 Borrowings (continued)

	Consolidated		University	
	2022	2021	2022	2021
	$'000	$'000	$'000	$'000
Borrowing facilities available				
The Group has the following borrowing facilities available, noting restrictions imposed:				
Cash advance facility - Commonwealth Bank of Australia	80,000	80,000	80,000	80,000
Total facilities available in accordance with TIs	**80,000**	**80,000**	**80,000**	**80,000**
Bank overdraft - Commonwealth Bank of Australia	1,000	1,000	1,000	1,000
Total borrowing facilities available	**81,000**	**81,000**	**81,000**	**81,000**
Unused borrowing facilities at balance date				
Cash advance facility - Commonwealth Bank of Australia	80,000	80,000	80,000	80,000
Total available unused facilities in accordance with TIs	**80,000**	**80,000**	**80,000**	**80,000**
Bank overdraft - Commonwealth Bank of Australia	1,000	1,000	1,000	1,000
Total unused borrowing facilities available	**81,000**	**81,000**	**81,000**	**81,000**

There were no drawdown of borrowings during the year.

UNIVERSITY OF CANBERRA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 18.1 University as lessee

Amounts recognised in the statement of comprehensive income

	Consolidated		University	
	2022	2021	2022	2021
	$'000	$'000	$'000	$'000
Interest on lease liabilities	16	18	16	18
Expenses relating to short-term leases	449	519	449	519
Expenses relating to leases of low-value assets, excluding short-term leases	1,657	1,614	1,657	1,614
	2,122	2,151	2,122	2,151

Maturity analysis - undiscounted contractual cash flows

	Consolidated 2022 $'000	Consolidated 2021 $'000	University 2022 $'000	University 2021 $'000
Less than one year	1,885	2,336	1,885	2,336
One to five years	1,399	1,719	1,399	1,719
Total undiscounted contractual cash flows	3,284	4,055	3,284	4,055
Lease liabilities recognised in the Statement of Financial Position	475	579	475	579
Current	259	377	259	377
Non-current	216	202	216	202
	475	579	475	579

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 1.05 per cent to 5.21 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 3.83 per cent to 6.93 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 2022

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	
	2022	2021	2022	2021
	$'000	$'000	$'000	$'000
Total cash outflow for leases	2,553	2,653	2,553	2,652

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.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

Note 19 Provisions

	Notes	Consolidated 2022 $'000	Consolidated 2021 $'000	University 2022 $'000	University 2021 $'000
Current					
Provision for long service leave		12,684	12,726	12,604	12,680
Provision for annual leave		10,944	9,472	10,809	9,349
Provision for bonuses		1,182	1,100	1,182	1,100
Total current provisions	(a),(b)	24,810	23,298	24,595	23,129
Non-current					
Provision for long service leave		5,212	5,490	5,176	5,451
Total provisions		30,022	28,788	29,771	28,580
(a) Current provisions expected to be settled within 12 months					
Long service leave		3,805	3,794	3,781	3,780
Annual leave		8,987	8,130	8,857	8,020
Bonuses		1,182	1,100	1,182	1,100
Subtotal		13,974	13,024	13,820	12,900
(b) Current provisions expected to be settled after 12 months					
Long service leave		8,879	8,932	8,823	8,900
Annual leave		1,957	1,342	1,952	1,329
Subtotal		10,836	10,274	10,775	10,229
Total current provisions		24,810	23,298	24,595	23,129

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 2022

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 2022 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
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 20 Other liabilities

		Consolidated		University	
			Restated[1]		Restated[1]
		2022	2021	2022	2021
		$'000	$'000	$'000	$'000
Current					
Revenue in advance received*		18,503	14,155	18,503	14,155
Deferred income**		266	266	266	266
Australian Government financial assistance payable		7,533	2,395	7,533	2,395
Rent received in advance	(a)	430	687	430	687
Other financial liability - NRAS securitisation	(b)	4,438	4,240	4,438	4,240
Other financial liability - rental securitisation	(b)	5,090	4,778	5,090	4,778
Other financial liability - stipend and collaborator payment		548	891	548	891
Security deposits received		3,000	1,982	3,000	1,982
Total current other liabilities		**39,808**	**29,394**	**39,808**	**29,394**
Non-current					
Deferred income**		4,148	4,413	4,148	4,413
Rent received in advance	(a)	1,264	2,997	1,264	2,997
Other financial liability - NRAS securitisation	(b)	312	4,750	312	4,750
Other financial liability - rental securitisation	(b)	11,176	16,265	11,176	16,265
Lease expiry date payment		2,490	2,220	2,490	2,220
Security deposits received		41	41	41	41
Total non-current other liabilities		**19,431**	**30,686**	**19,431**	**30,686**
Total other liabilities		**59,239**	**60,080**	**59,239**	**60,080**

* 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.
[1] Restated to correct prior period error refer to note 1(g)

(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 was initially for a period of 30 years with an option for a further 10 years. In 2022 the terms of the lease were revised to recognise an amended lease period of 15 years with an expiry date of 3 June 2029 with an option for a further 15 years. The period over which rent is recognised as income is 15 years.

The amount also includes 2022 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 2022

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	
	2022 $'000	2021 $'000	2022 $'000	2021 $'000
Reserves				
(a) Property, plant and equipment				
Balance at the beginning of the year	344,160	344,160	344,160	344,160
Revaluation increment of property, plant and equipment	82,247	–	82,247	–
Balance at the end of the year	**426,407**	**344,160**	**426,407**	**344,160**
(b) Available for sale investments				
Balance at the beginning of the year	15,860	56,189	14,766	55,604
Revaluation increment of investments designated as Fair Value Through Other Comprehensive Income	(15,103)	(40,329)	(14,627)	(40,838)
Balance at the end of the year	**757**	**15,860**	**139**	**14,766**
Reserves at the end of the year	**427,164**	**360,020**	**426,546**	**358,926**

UNIVERSITY OF CANBERRA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022
Professor Tom Calma AO	Expired 31 December 2022; Extended to 30 June 2023
Professor Paddy Nixon	
Professor Elisa Martinez-Marroquin	
Dr Chris Faulks	
Mr Dan Bourchier	
Mr Medy Hassan OAM	
Ms Patricia Kelly PSM	Expired 11 April 2022; Reappointed 12 April 2022
Dr Michael Schaper	
Mr David Sturgiss	
Ms Alice Tay	
Ms Christine Williams	
Associate Professor Kate Pumpa	Resigned 31 December 2022
Ms Melissa Hankinson	
Ms Miranda Batten	Elected 1 January 2022; Ended 31 December 2022
Mr Jacob Webb	Elected 1 January 2022; Ended 31 December 2022

The following persons were executive officers of University of Canberra during the year:

Executive Officer	Position
Professor Paddy Nixon	Vice-Chancellor and President
Professor Michael Cardew-Hall	Acting Deputy Vice-Chancellor, Research and Enterprise, Resigned 29 June 2022
Professor Lucy Johnston	Deputy Vice-Chancellor and Vice-President Research and Engagement, Commenced 25 July 2022
Professor Geoff Crisp	Deputy Vice-Chancellor and Vice-President Academic
Mrs Vicki Williams	Chief Operating Office, Vice-President Operations Resigned 13 January 2023
Mr Craig Mutton	Chief Digital Officer, Vice-President Digital Commenced 28 March 2022

The following person was an executive officer of UCX Ltd during the year.

Ms Sarah Jennett	Chief Executive Officer

(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

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

Note 22 Key management personnel disclosures (continued)

Remuneration of Council / Board members

	Consolidated		University	
	2022	2021	2022	2021
Nil to $9,999	4	4	4	4
$10,000 to $19,999	2	1	2	1
$20,000 to $29,999	4	5	4	5
$30,000 to $39,999	4	2	4	2
$40,000 to $49,999	–	–	–	–
$50,000 to $59,999	1	1	1	1
The aggregate of the remuneration for Council / Board members included above:	$314,273	$279,121	$314,273	$279,121

Remuneration of executive officers				
$110,000 to $119,999	–	1	–	–
$160,000 to $169,999	1	–	1	–
$180,000 to $189,999	1	–	1	–
$200,000 to $209,999	–	1	–	–
$230,000 to $239,999	1			
$320,000 to $329,999	1	–	1	–
$340,000 to $349,999	–	1	–	1
$450,000 to $459,999	–	1	–	1
$500,000 to $509,999	1	–	1	–
$520,000 to $529,999	–	1	–	1
$550,000 to $559,999	1	–	1	–
$580,000 to $589,999	–	1	–	1
$940,000 to $949,999	–	1	–	1
$1,040,000 to $1,049,999	1	–	1	–
The aggregate of the remuneration for executive officers included above:	$3,019,122	$3,184,636	$2,780,541	$2,860,794

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 2022 is not included in the above figures for 2022. Bonuses paid to individual executive officers in respect of performance in 2022 will be included in the 2023 financial statements.

The amounts disclosed for 2022 include bonuses paid to executive officers in 2022 in respect of performance in 2021 of $223,430 and amounts disclosed for 2021 include bonuses of $296,458 paid in 2021 in respect of performance in 2020.

Note 19 Provisions includes an estimate of total bonuses of $1,182,000 (2021: $1,100,000) in respect of performance in 2022 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 included in the remuneration disclosed above.

UNIVERSITY OF CANBERRA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 22 Key management personnel disclosures (continued)

	Consolidated		University	
	2022	2021	2022	2021
	$'000	$'000	$'000	$'000
(c) Key management personnel compensation				
Short-term employee benefits	2,944	3,105	2,725	2,789
Other long-term employee benefits	75	80	56	72
Total key management personnel compensation	**3,019**	**3,185**	**2,781**	**2,861**

(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	
	2022	2021	2022	2021
	$	$	$	$
Audit of the financial statements				
ACT Audit Office	388,270	388,270	331,270	331,270
	388,270	**388,270**	**331,270**	**331,270**
Other audit services - ACT Audit Office				
Audit of Higher Education Research Data Collection return	5,000	5,000	5,000	5,000
Total remuneration of auditors	**393,270**	**393,270**	**336,270**	**336,270**

No other services were provided by the ACT Audit Office.

Note 24 Contingent liabilities

(i) Legal proceedings

There are five legal matters pending as at 31 December 2022. These matters are not considered to be financially material.

(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 2022, the difference between the estimated termination payment and the recorded financial liability is $0.01 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 2022. 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 2022, the difference between the estimated termination payment and the recorded financial liability is $1.19 million.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022. 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:

	Consolidated		University	
	2022	2021	2022	2021
	$'000	$'000	$'000	$'000
(a) Capital expenditure commitments				
Commitments payable:				
- within twelve months*	6,134	5,436	6,134	5,436
	6,134	**5,436**	**6,134**	**5,436**

* There are no capital commitments extending beyond twelve months.

	Consolidated 2022 $'000	Consolidated 2021 $'000	University 2022 $'000	University 2021 $'000
(b) Operating lease commitments				
Commitments payable:				
- within twelve months	1,885	2,336	1,885	2,336
- twelve months to five years	1,399	1,719	1,399	1,719
	3,284	**4,055**	**3,284**	**4,055**
Total commitments	**9,418**	**9,491**	**9,418**	**9,491**

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 2022

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	
	2022	2021	2022	2021
	$	$	$	$
Wholly owned subsidiaries:				
Receipts				
Sales of goods and services	–	–	16,420	11,284
Services provided to related entities	–	–	319,022	197,485
Payments				
Donations / sponsorship	–	–	250,000	250,000
Subsidiary support subsidies	–	–	1,209,976	1,225,298
Purchase of goods and services	–	–	923,015	393,298
Student services and amenities fee	–	–	1,547,000	1,402,724
Receivable / payable				
Receivables from / (Payables to) subsidiaries	–	–	1,190,011	(963,567)
Other related parties:				
Receipts				
Joint venture service fee	738,522	585,237	738,522	585,237
Rent	592,539	555,625	592,539	555,625
Sales of goods and services	29,336	43,724	29,336	43,724
University support services	99,736	109,466	99,736	109,466
Payments				
Contracted services – related parties	6,933,402	5,848,813	6,933,402	5,848,813
Purchases of goods and services	131,407	63,752	131,407	63,752
Salary and wages				
Receivable / payable				
Receivable / (payable)	1,257,179	224,485	1,257,179	224,485

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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	
		2022	2021
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		
University of Canberra Royal Institute of Public Administration Research Fund	University Drive, Bruce, ACT 2617		

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 2022

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	
		2022	2021	2022	2021
	Note	$'000	$'000	$'000	$'000
Cash and cash equivalents at the end of the year	9	19,678	15,746	19,256	15,378

(b) Reconciliation of the net result for the period to net cash provided by operating activities

	Consolidated 2022 $'000	Consolidated 2021 $'000	University 2022 $'000	University 2021 $'000
Net result for the period	6,855	104,510	7,104	104,076
Add / (deduct) income / expenses from non-cash activities				
Depreciation and amortisation	24,015	23,191	23,670	22,909
Share of (gain)/loss under equity accounting method	(367)	(108)	(367)	(108)
Distributions on Investments	-	71	-	-
(Gain)/Loss on disposal of assets	(113)	(110)	(112)	(112)
	23,535	23,044	23,191	22,689
Add / (deduct) income / expenses from non-operating activities				
Dividends received	(733)	(85,247)	(622)	(85,132)
Finance Costs	16	18	16	18
	(717)	(85,229)	(606)	(85,114)
Change in operating assets and liabilities				
Decrease in receivables	274	3,050	481	1,452
Decrease / (increase) in contract assets and receivables	3,269	395	3,269	395
(Increase) / decrease in other financial assets	(186)	(3)	-	-
Decrease / (increase) in other non-financial assets	794	692	797	805
Increase in employee benefits	1,234	1,495	1,191	1,494
Increase in accrued salaries and wages	304	1,108	304	1,059
(Decrease) / Increase in payables	(642)	9,559	(856)	11,553
Increase / (decrease) in borrowings	(104)	(499)	(104)	(499)
Increase / (decrease) in other liabilities	6,297	(2,995)	6,094	(3,005)
Increase in contract liabilities	(5,176)	5,061	(5,211)	5,061
	6,064	17,863	5,965	18,315
Net cash provided by operating activities	35,737	60,188	35,654	59,966

For presentation purposes, we have reclassified NRAS securitisation from non-cash activities into changes in operating assets and liabilities - Increase/ (decrease) in other liabilities and impairment losses into Decrease in receivables for both years 2022 and 2021.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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	
	2022	2021	2022	2021
	$'000	$'000	$'000	$'000
Financial assets				
Cash and cash equivalents	19,678	15,746	19,256	15,378
Trade and other receivables	34,808	38,416	34,297	38,335
Receivables from subsidiaries	–	–	1,188	964
Net investment in a lease	8,248	8,746	8,248	8,746
Investment in equity instruments designated at FVOCI	63,384	77,175	63,384	77,176
Other financial assets at FVOCI	8,306	8,749	3,871	3,863
Held-to-maturity investments	5,882	–	5,882	–
Carrying amount of financial assets	140,306	148,832	136,126	144,462
Financial liabilities				
At amortised cost				
Trade and other payables	41,346	41,218	40,641	40,724
Australian Government financial assistance payable	7,533	2,395	7,533	2,395
Other financial liability - NRAS securitisation*	4,750	8,990	4,750	8,990
Other financial liability - rental securitisation*	16,266	21,043	16,266	21,043
Lease liability	475	579	475	579
Lease expiry date payment	2,490	2,220	2,490	2,220
Security deposits received	3,041	2,023	3,041	2,023
Carrying amount of financial liabilities	75,901	78,468	75,196	77,974

** 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 2022

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.

(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 2022

Note 30 Fair value measurement (continued)

	Notes	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
Consolidated					
At 31 December 2022					
Recurring fair value measurements					
Financial assets					
Investment in equity instruments designated at FVOCI	11,14	49,781	8,692	4,911	63,384
Other financial assets at FVOCI	11	8,306			8,306
Held-to-maturity investments	11	5,882			5,882
Total financial assets					77,572
Non-financial assets					
Land, buildings and infrastructure	15		27,314	630,326	657,640
Library collection	15		721		721
Works of art	15		4,151		4,151
Total non-financial assets					662,512

Reconciliation of Level 3 fair value measurement of financial assets	Notes	Unlisted equities
Opening balance 1 January 2022	14	4,544
Total loss in profit or loss	14	367
Closing balance 31 December 2022		4,911

	Notes	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
University					
At 31 December 2022					
Recurring fair value measurements					
Financial assets					
Investment in equity instruments designated at FVOCI	11,14	49,781	8,692	4,911	63,384
Other financial assets at FVOCI	11	3,871			3,871
Held-to-maturity investments	11	5,882			5,882
Total financial assets					73,137
Non-financial assets					
Land, buildings and infrastructure	15		27,128	630,324	657,452
Library collection	15		721		721
Works of art	15		4,151		4,151
Total non-financial assets					662,324

Reconciliation of Level 3 fair value measurement of financial assets	Notes	Unlisted equities
Opening balance 1 January 2022	14	4,544
Total profit or loss	14	367
Closing balance 31 December 2022		4,911

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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	571,521	589,019
Library collection	15	-	802	-	802
Works of art	15	-	3,598	-	3,598
Total non-financial assets					593,419

Reconciliation of Level 3 fair value measurement of financial assets	Unlisted equities
Opening balance 1 January 2021	4,436
Total loss in profit or loss	108
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	-	17,307	571,520	588,827
Library collection	15	-	802	-	802
Works of art	15	-	3,598	-	3,598
Total non-financial assets					593,227

Reconciliation of Level 3 fair value measurement of financial assets	Notes	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 2022

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 2022 $'000	Fair value at 31 December 2021 $'000	Unobservable inputs	Relationship of unobservable inputs to fair value
Investments in equity instruments designated at FVOCI	4,911	4,544	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	630,326	571,521	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 2022

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 monthly 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, floating rate financial liabilities in the form of a cash advance facility, and operating lease facilities that are fixed rate. The cash advance facility is currently undrawn, however should the University draw on the cash advance facility it will be exposed to a risk of a rise in interest rates. The operating leases are fixed rate for terms of three to seven years and are reviewed at each expiration date. 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.

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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	Fixed interest Maturing within 1 year	Fixed interest Maturing in 1 to 5 years	Fixed interest Maturing in 1 to 5 years	Fixed interest Maturing in 5 + years	Fixed interest Maturing in 5 + years	Non-interest bearing	Non-interest bearing	Total	Total
	2022 %	2021 %	2022 $'000	2021 $'000	2022 $'000	2021 $'000	2022 $'000	2021 $'000	2022 $'000	2021 $'000	2022 $'000	2021 $'000	2022 $'000	2021 $'000
Consolidated														
Financial assets														
Cash and cash equivalents	1.38	0.00	19,678	15,746	-	-	-	-	-	-	-	-	19,678	15,746
Trade and other receivables	-	-	-	-	-	-	-	-	-	-	34,808	38,416	34,808	38,416
Investment in equity instruments designated at FVOCI	-	-	-	-	-	-	-	-	-	-	63,384	77,175	63,384	77,175
Other financial assets at FVOCI	-	-	-	-	-	-	-	-	-	-	8,306	8,749	8,306	8,749
Finance lease receivables	9.00	9.00	-	-	497	497	1,990	1,990	5,761	6,259	-	-	8,248	8,746
Held-to-maturity investments	-	-	-	-	1,800	-	4,082	-	-	-	-	-	5,882	-
Total financial assets			19,678	15,746	2,297	497	6,072	1,990	5,761	6,259	106,498	124,340	140,306	148,832
Financial liabilities														
Trade and other payables	-	-	-	-	-	-	-	-	-	-	41,346	41,218	41,346	41,218
Australian Government financial assistance payable	-	-	-	-	-	-	-	-	-	-	7,533	2,395	7,533	2,395
Security deposits received	-	-	-	-	-	-	-	-	-	-	3,041	2,023	3,041	2,023
NRAS securitisation	4.25	4.25	-	-	4,438	4,240	312	4,750	-	-	-	-	4,750	8,990
Rental securitisation	4.30	4.30	-	-	5,090	4,778	11,176	16,265	-	-	-	-	16,266	21,043
Lease expiry date payment	2.00	2.00	-	-	-	-	-	-	2,490	2,220	-	-	2,490	2,220
Lease liability	1.84	1.84	-	-	259	377	216	202	-	-	-	-	475	579
Total financial liabilities			-	-	9,787	9,395	11,704	21,217	2,490	2,220	51,920	45,636	75,901	78,468

UNIVERSITY OF CANBERRA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
	%	%	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
University														
Financial assets														
Cash and cash equivalents	1.38	0.00	19,256	15,378	–	–	–	–	–	–	–	–	19,256	15,378
Trade and other receivables	–	–	–	–	–	–	–	–	–	–	34,297	38,335	34,297	38,335
Receivables from subsidiaries	–	–	–	–	–	–	–	–	–	–	1,188	964	1,188	964
Investment in equity instruments designated at FVOCI	–	–	–	–	–	–	–	–	–	–	63,384	77,176	63,384	77,176
Other financial assets at FVOCI	–	–	–	–	–	–	–	–	–	–	3,871	3,963	3,871	3,963
Finance lease receivables	9.00	9.00	–	–	497	497	1,990	1,990	5,761	6,259	–	–	8,248	8,746
Held-to-maturity investments				–	1,800	–	4,082	–		–		–	5,882	–
Total financial assets			19,256	15,378	2,297	497	6,072	1,990	5,761	6,259	102,740	120,338	136,126	144,462
Financial liabilities														
Trade and other payables	–	–	–	–	–	–	–	–	–	–	40,641	40,724	40,641	40,724
Australian Government financial assistance payable	–	–	–	–	–	–	–	–	–	–	7,533	2,395	7,533	2,395
Security deposits received	–	–	–	–	–	–	–	–	–	–	3,041	2,023	3,041	2,023
NRAS securitisation	4.25	4.25	–	–	4,438	4,240	312	4,750	–	–	–	–	4,750	8,990
Rental securitisation	4.30	4.30	–	–	5,090	4,778	11,176	16,265	–	–	–	–	16,266	21,043
Lease expiry date payment	2.00	2.00	–	–	–	–	–	–	2,490	2,220	–	–	2,490	2,220
Lease liability	1.84	1.84	–	–	259	377	216	202	–	–	–	–	475	579
Total financial liabilities			–	–	9,787	9,395	11,704	21,217	2,490	2,220	51,215	45,142	75,196	77,974

UNIVERSITY OF CANBERRA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022	Amount $'000	Result $'000	Equity $'000	Result $'000	Equity $'000
Financial assets					
Cash and cash equivalents	19,678	(98)	(98)	98	98
Financial liabilities					
Lease liabilities	475	(2)	(2)	2	2
Total (decrease) / increase		(100)	(100)	100	100
At December 2021					
Financial assets					
Cash and cash equivalents	15,746	(79)	(79)	79	79
Financial liabilities					
Lease liabilities	579	(3)	(3)	3	3
Total (decrease) / increase		(82)	(82)	82	82

University		Interest rate risk			
	Carrying	-0.5%		+0.5%	
At December 2022	Amount $'000	Result $'000	Equity $'000	Result $'000	Equity $'000
Financial assets					
Cash and cash equivalents	19,256	(96)	(96)	96	96
Financial liabilities					
Lease liabilities	475	(2)	(2)	2	2
Total (decrease) / increase		(98)	(98)	98	98
At December 2021					
Financial assets					
Cash and cash equivalents	15,378	(77)	(77)	77	77
Financial liabilities					
Lease liabilities	579	(3)	(3)	3	3
Total (decrease) / increase		(80)	(80)	80	80

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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	2022 $'000	2021 $'000	2022 $'000	2021 $'000	2022 $'000	2021 $'000
		Commonwealth Grants Scheme **		**Indigenous Student Success Program *****		**Higher Education Participation and Partnership Program**	
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)		96,301	106,357	1,370	1,311	915	821
Net accrual adjustment		142	(5,904)	(398)	–	30	(265)
Revenue for the period	3.1(a)	**96,443**	**100,453**	**972**	**1,311**	**945**	**556**
Surplus / (deficit) from the previous year		–	–	68	12	–	–
Cost centre adjustment		–	–	331	(12)	(30)	–
Total revenue including accrued revenue		**96,443**	**100,453**	**1,371**	**1,311**	**915**	**556**
Less expenses including accrued expenses		(96,443)	(100,453)	(1,373)	(1,243)	(680)	(556)
Surplus/(Deficit) for reporting period*		–	–	**(2)**	**68**	**235**	–

	Notes	2022 $'000	2021 $'000	2022 $'000	2021 $'000
		Disability Performance Funding		**Total**	
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)		45	44	98,631	108,533
Net accrual adjustment		–	–	(226)	(6,169)
Revenue for the period	3.1(a)	**45**	**44**	**98,405**	**102,364**
Surplus from the previous year		–	–	68	12
Cost centre adjustment		–	–	301	(12)
Total revenue including accrued revenue		**45**	**44**	**98,774**	**102,364**
Less expenses including accrued expenses		(45)	(44)	(98,541)	(102,296)
Surplus for reporting period*		–	–	**233**	**68**

* The reported 2022 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.

UNIVERSITY OF CANBERRA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 32 Acquittal of Australian Government financial assistance (continued)

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

	Notes	2022 $'000	2021 $'000	2022 $'000	2021 $'000	2022 $'000	2021 $'000	2022 $'000	2021 $'000
		HECS-HELP (Australian Government payments only)		FEE-HELP		SA-HELP		Total	
Cash payable / (receivable) at beginning of year		4,018	561	3,069	2,590	751	701	7,838	3,852
Financial assistance received in cash during the reporting period		57,340	62,101	10,416	5,072	1,818	2,328	69,574	69,501
Cash available for period		**61,358**	**62,662**	**13,485**	**7,662**	**2,569**	**3,029**	**77,412**	**73,353**
Net accrual adjustment		–	–	–	–	–	–	–	–
Less revenue earned	3.1(b)	(57,000)	(58,644)	(13,608)	(4,593)	(2,149)	(2,278)	(72,757)	(65,515)
Cash payable / (receivable) at end of year		**4,358**	**4,018**	**(123)**	**3,069**	**420**	**751**	**4,655**	**7,838**

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 32 Acquittal of Australian Government financial assistance (continued)

(c) Department of Education and Training Research

	Notes	Research Training Program**		Research Support Program***		Total	
		2022 $'000	2021 $'000 Restated[1]	2022 $'000	2021 $'000 Restated[1]	2022 $'000	2021 $'000 Restated[1]
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)		4,366	9,119	4,077	8,189	8,443	17,308
Net accrual adjustment		–	–	–	–	–	–
Revenue for the period	3.1(c)	**4,366**	**9,119**	**4,077**	**8,189**	**8,443**	**17,308**
Surplus/(Deficit) from the previous year		2,934	(1,916)	4,503	–	7,437	(1,916)
Total revenue including accrued revenue		7,300	7,203	8,580	8,189	15,880	15,392
Less expenses including accrued expenses		(3,827)	(4,269)	(5,356)	(3,686)	(9,183)	(7,955)
Surplus for reporting period*		**3,473**	**2,934**	**3,224**	**4,503**	**6,697**	**7,437**

* The reported 2022 surpluses are 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.
[1] Restated to correct prior period error refer to note 1(f)

(d) Total Higher Education Provider Research Training Program expenditure

	Total domestic $'000	Total overseas $'000
Research Training Program Stipends	1,880	–
Research Training Program Fee offsets/allowances	1,947	–
Total for all types of support	**3,827**	–

UNIVERSITY OF CANBERRA

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 32 Acquittal of Australian Government financial assistance (continued)

(e) Australian Research Council Grants

	Notes	2022 $'000	2021 $'000	2022 $'000	2021 $'000	2022 $'000	2021 $'000
		Discovery Projects		Discovery Early Researcher Award		Linkage Projects	
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)		792	647	598	605	463	274
Net accrual adjustment		(64)	89	(139)	(195)	(281)	(47)
Revenue for the period	3.1(d)	**728**	**736**	**459**	**410**	**182**	**227**
Surplus from the previous year		1,251	907	240	40	341	304
Total revenue including accrued revenue		1,979	1,643	699	450	523	531
Less expenses including accrued expenses		(1,171)	(392)	(488)	(210)	(243)	(190)
Surplus for reporting period*		**808**	**1,251**	**211**	**240**	**280**	**341**
		ARC Fellowships		Discovery Indigenous Researchers Development		Total	
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)		19	–	(103)	–	1,769	1,526
Net accrual adjustment		2	–	103	49	(379)	(104)
Revenue for the period	3.1(d)	**21**	**–**	**–**	**49**	**1,390**	**1,422**
Surplus from the previous year		7	306	103	120	1,942	1,677
Total revenue including accrued revenue		28	306	103	169	3,332	3,099
Less expenses including accrued expenses		(27)	(299)	–	(66)	(1,929)	(1,157)
Surplus for reporting period*		**1**	**7**	**103**	**103**	**1,403**	**1,942**

* The reported 2022 surpluses are expected to be rolled over for future use by the University.

UNIVERSITY OF CANBERRA
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Note 32 Acquittal of Australian Government financial assistance (continued)

	Notes	University 2022 $'000	2021 $'000
(f) OS-HELP			
Cash received during the reporting period		129	-
Cash spent during the reporting period		(7,583)	-
Net cash received		**(7,454)**	-
Cash surplus from the previous period		7,106	7,106
Cash (deficit)/surplus for reporting period		**(348)**	**7,106**
(g) Higher Education Superannuation Program			
Cash received during the reporting period		20	21
University contribution in respect of current employees		36	64
Cash available for current period		56	85
Contributions to specified defined benefits funds		(56)	(85)
Cash surplus this period		-	-
(h) Student Services and Amenities Fee			
SA-HELP revenue earned	3.1(b)	2,149	2,278
Student Services and Amenities Fees direct from students	3.3	1,899	1,949
Total revenue expendable in period		4,048	4,227
Student services expenses during period		(4,048)	(4,227)
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*.

WHS GOVERNANCE

The University has established a WHS Governance structure for workers representatives and management for consultation on WHS, and review of WHS issues and matters.

The Safety and Security Advisory Committee is established pursuant to the Work Health and Safety Act 2011 and Work Health and Safety Regulations 2011 to provide a forum for consultation on Work Health and Safety matters that may impact on the operations of the University and its community.

The People, Diversity and Safety Management Committee is responsible for providing strategic leadership and direction to ensure that objectives of the University's Strategic Plan are met, as well as safety obligations in accordance with the Work Health and Safety Act 2011.

Importantly, in recognising the University Council's primary accountability under both Commonwealth and ACT Work Health and Safety legislation, the People, Diversity and Safety Management Committee provides a clear link to the Council (via the Audit and Risk Management Committee) to uphold the University's safety corporate governance structures at the highest level.

INITIATIVES

The University of Canberra has demonstrated its commitment to continually improve its Occupational Health and Safety Management system (OHSMS). In 2022, 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:

- University Work groups were renegotiated and agreed upon, providing fair and effective workplace representation, consultation, co-operation and issue resolution in relation to work health and safety
- Health and safety representatives and deputy health and safety representatives were elected by members of the work group they represent
- 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
- Continued period review to ensure the relevance and effectiveness of the WHS policy/statement of commitment
- 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

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 2022.

INJURY MANAGEMENT

For 2022-23, the premium charge for University of Canberra was $1,513,729, an increase of $351,529 in comparison to 2021-22.

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 2022, 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

BREASTFEEDING FRIENDLY WORKPLACE

University of Canberra has been accredited as Breastfeeding Friendly Workplace (BFW) for 9 years. Since accreditation was achieved the BFW team have carried out annual assessments to ensure the University of Canberra has successfully established, embedded, and consistently improved BFW standards within its company facilities, policy, practice, and supportive culture.

As a result of all these years of effort, in 2022 the Australian Breastfeeding Association announced that University of Canberra now meets best practice for current BFWA standards.

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 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 sets out the processes for risk management undertaken by the University and continues to be integral to the viable and continued operation of the University; particularly in managing those risks resulting from the threats posed by cyber security breaches; the COVID-19 pandemic; and increased global tensions.

This Plan is consistent with the Risk Management Standard (AS ISO 31000:2018) Risk Management – Guidelines.

The University maintains a Strategic Risk Register which identifies and assesses the risks relevant to the University achieving the outcomes set out in the University's Strategic Plan. Additionally, each key operational or business area within the University (including faculties and controlled entities) maintains an operational risk register. These operational registers identify and assess the risks relevant to the operational or business area; the level of severity and probability of such identified risks; and the ownership and mitigation measures to be implemented to control such risks.

Risks are monitored and reported to the University Executive, Academic Board, Audit and Risk Management Committee (ARMC) and 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.

In 2023, the continued review of the University's Resilience framework and risk culture will remain a key area of focus for the ARMC.

BUSINESS CONTINUITY

The University's Business Continuity Plans describe the arrangements that the University uses to ensure the continuity of its key services following a major, unexpected and disruptive incident. The Plans set out the required management structure including staff roles and responsibilities and the actions that are to be implemented in response to a business interruption event.

INTERNAL AUDIT

The internal audit function is established by the authority of the University's Council and its responsibilities are defined in the Internal Audit Charter which is approved by the ARMC. This Charter sets out the framework for the conduct of internal audit activities at the University.

Under the internal audit work plan for 2022, the following three audits were completed and reported by PWC to the ARMC and Council:

- Review of Management of Partnerships and Collaboration
- Review of Course and Unit approval process; and
- TEQSA Readiness Review

FRAUD PREVENTION

The Fraud and Corruption Control Plan sets out the process for managing and monitoring the University's fraud risks. This Plan is part of the University's broader Resilience Management Framework and outlines the fraud prevention, detection, minimisation and reporting initiatives, adopted by the University to reduce its 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. The update of the Fraud Risk Assessment and Fraud and Corruption Control Plan is scheduled for the first quarter of 2023. Fraud Awareness Training is provided to all staff.

GLOSSARY

3MT	Three Minute Thesis
AAS	Australia Awards Scholarship
ACIAR	Australian Centre for International Agricultural Research
ACT	Australian Capital Territory
ADHD	Attention-deficit/hyperactivity disorder
AI	Artificial Intelligence
AIM	Academic Integrity Module
AM	Member of the Order of Australia
AO	Officer of the Order of Australia
APSAA	Asia-Pacific Student Accommodation Association
ARC	Australian Research Council
ARMC	Audit and Risk Management Committee
ASD	Autism Spectrum Disorder
ASK Advisors	Academic Skills and Knowledge Advisors
ATEM	Association for Tertiary Education Management
BAIT	Brief Alcohol Intervention Training
BFW	Breastfeeding Friendly Workplace
BGL	Business, Government and Law
CALD	Culturally and Linguistically Diverse
CAWS	Centre for Applied Water Science
CCJC	Citizen Centred Justice Clinic
CCCR	Centre for Creative and Cultural Research
CCEG	Centre for Conservation Ecology and Genomics
CCG	Centre for Change Governance
CDDGG	Centre for Deliberative Democracy and Global Governance
CEG	Centre for Environmental Governance
CFO	Chief Finance Officer
CPEC	Capital Planning and Expenditure Committee
CPO	Chief People Officer
CRM	Customer Relationship Manager
CSM	Conspicuous Service Medal
CSC	Centre for Sustainable Communities
CSC	Conspicuous Service Cross
DBA	Doctorate of Business Administration
DBF	Defined Benefit Fund
DFAT	Department of Foreign Affairs and Trade
DITM	Digital Information Technology Management
DSC	Distinguished Service Cross
DSM	Distinguished Service Medal
DTF	Discovery Translation Fund
DVC	Deputy Vice-Chancellor
EAP	Employee Assistance Program
ECLs	Expected Credit Losses
EFTSL	Equivalent Full-time Student Load
EPHEA	Equity Practitioners in Higher Education Australia
EPIC CRC	Economic Participation of Indigenous Communities Cooperative Research Centre
FoH	Faculty of Health
FVOCI	Fair Value Through Other Comprehensive Income
FVTPL	Fair Value Through Profit Or Loss
GOS	Graduate Outcome Survey
GPU	Graphical Processing Units
HDR	Higher Degree by Research
HECS-HELP	Higher Education Contribution Scheme-Higher Education Loan Program
HELP	Higher Education Loan Program
HEPPP	Higher Education Participation and Partnerships Program
HRI	Health Research Institute
ICMI	International Commission on Mathematical Instruction
IDAHOBIT	International Day Against Homophobia, Biphobia and Transphobia
IHE	Institute of Higher Education
ILF	Indigenous Literary Foundation
IoT	Internet of Things
IP	Intellectual Property
LFA	Library For All
MASH	Mathematics and Statistics Help
MHFA	Mental Health First Aid
MHPU	Mental Health Policy Unit
MORA	Ministry of Religious Affairs
MPP	Master of Public Policy
MRFF	Medical Research Future Fund
N&MRC	News and Media Research Centre
NHMRC	National Health and Medical Research Council
NIIN	National Industry Innovation Network
NRAS	National Rent Affordability Scheme
NRW	National Reconciliation Week
NTEU	National Tertiary Education Union
OAM	Medal of the Order of Australia
OATSILS	Office of Aboriginal and Torres Strait Islander Leadership and Strategy
OCI	Other Comprehensive Income
OHSMS	Occupational Health and Safety Management system
PALS	Peer Assisted Learning Sessions
PiRACF	Pharmacists in Residential Aged Care Facilities
PSM	Public Service Medal
PVC	Pro Vice-Chancellor
PVCI	Pro Vice-Chancellor Indigenous
QILT	Quality Indicators for Learning and Teaching
RAP	Reasonable Adjustment Plan
RAP	Reconciliation Action Plan
RAPC	Reconciliation Action Plan Committee
RAT	Rapid Antigen Test
RISE	Research Institute for Sport and Exercise
RPPPP	Regional Partnerships Project Pool Program
RTP	Refugee Transition Program
RTP	Research Training Program
RUCs	Regional University Centres
SBS	Special Broadcast Service
SDA	Smart Detection Analytics
SDG	Sustainable Development Goals
SERC	STEM Education Research Centre
SES	socioeconomic status
SES	Student Experience Survey
SSAF	Student Services and Amenities Fee
TCSI	Transforming the Collection of Student Information
TEFMA	Tertiary Education Facilities Management Association
THE	Times Higher Education
UC	University of Canberra
UCC	University of Canberra College
UC CIRI	University of Canberra Collaborative Indigenous Research Initiative
UC REC	UC Recreation and Entertainment Club
UCIA	UC Indian Association
UCSH	University of Canberra Sydney Hills
UCSRC	University of Canberra Student Representative Council
UCSWIS	UC Supporting Women in Stem
VSAG	Voice Survey Action Group
WHS	Workplace Health and Safety
WIL	Work Integrated Learning

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UNIVERSITY OF CANBERRA

Mr Andrew Barr MLA
Minister for Economic Development
ACT Legislative Assembly
GPO Box 1020
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9 June 2023

Dear Minister

Following a review by the Auditor General's Office a minor error has been identified in the University's 2022 Annual Report. In accordance with reporting requirement, we attach the relevant Corrigendum for your information and tabling at the Assembly.

Our apologies for this error.

Kind regards

Karma Auden Chief Financial Officer

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2023

THE LEGISLATIVE ASSEMBLY FOR THE AUSTRALIAN CAPITAL TERRITORY

UNIVERSITY OF CANBERRA

ANNUAL REPORT 2022

Presented by

Mr Andrew Barr MLA

Minister for Economic Development

June 2023

CORRIGENDUM

UNIVERSITY OF CANBERRA

ANNUAL REPORT 2022

This corrigendum corrects the following error in the University of Canberra Annual Report 2022.

Note 1(a)(iii) Significant accounting policies, Meeting current liabilities on page 75 of the Annual Report was erroneously stated as:

"The 2022 Statement of Financial Position shows the Group's current assets exceed current liabilities by $25.569 million (2021 $21.525 million)."

The correct wording of this note should be as follows:

"The 2022 Statement of Financial Position shows the Group's current liabilities exceed current assets by $25.569 million (2021 $21.525 million)."

A copy of the corrigendum will be placed on the University of Canberra website.