UNIVERSITY OF CANBERRA

Annual Report 2020

LETTER TO THE MINISTER

April 2021

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 2020, together with the financial statements in respect of that period.

Yours sincerely

Professor Tom Calma AO
Chancellor

Professor Paddy Nixon
Vice-Chancellor and President

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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.

Printed April 2021. 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

The world has been truly transformed and tested by the happenings of 2020.

At the University of Canberra we faced — and continue to face — huge challenges, together with our contemporaries across the higher education sector.

Nonetheless, the University has risen to meet these challenges with courage and agility, progressive strategies, innovation and a strong focus on community. We have remained committed to and guided by our Distinctive by Design strategic plan, and driven by the spirit of the civic university.

The year began with Belinda Robinson as interim Vice-Chancellor steering the University through the challenges of bushfires, hailstorms and the onset of the pandemic. Belinda has left the University to focus on her board commitments. We thank her for her service and the myriad ways she helped UC grow during her tenure as Vice-President of University Relations and Strategy.

In April 2020, we welcomed Professor Paddy Nixon as the University's new Vice-Chancellor and President. Fresh from his tenure in the same role at Ulster University in Northern Ireland, Paddy brings with him a passion for lifelong learning and a dedication to the role of UC as a civic university, deeply embedded within the fabric and identity of Canberra.

Paddy's commitment to innovation, transparency and community has seen him further strengthen the University's response and overall strategy, as we navigate through difficult waters.

This year, the University of Canberra Council welcomed Paddy, Professor Elisa Martinez-Marroquin (the Chair of the Academic Board), Ms Alice Tay, Mr Dan Bourchier, Ms Melissa Hankinson and Associate Professor Kate Pumpa, as well as Dr Chris Faulks, who was reappointed as both a Council member and Deputy Chancellor.

Mr Anthony Davidson and Ms Emma Montgomery served as elected student members on the Council from 1 January to 31 December.

Council also bid farewell to Mr Glenn Keys and Mr Barry Mewett, who retired as members. We thank them for their service to the University.

I will continue in my appointment as Chancellor of the University of Canberra until December 2022, and I am honoured to carry on serving our University that has come so far and grown so much.

The strength of UC lies with its people, who step up to contribute every single day.

I would like to extend my greatest appreciation to the entire UC community, Council, academic and professional staff, students, alumni, partners and stakeholders. There is only one way in which we have come through a year like 2020 — together.

I look forward to growing further and going farther in 2021.

Professor Tom Calma AO
Chancellor

INTRODUCTION

From the Vice-Chancellor and President

In 2020, the University of Canberra demonstrated the very character, innovation and resilience that makes us a great university community.

Together with the rest of the higher education sector, the University of Canberra faced significant impact from the events of 2020 — but UC's swift and agile response has proven more than a match for the challenges faced.

As bushfires loomed around Australia, and smoke closed down our campus, many staff forewent Christmas holidays to respond to the ongoing emergency. Some were personally affected, yet the UC community pulled together and our experts mobilised to help communities recover.

When the novel coronavirus made its presence felt and the global COVID-19 pandemic was declared in March, our UC community really showed their spirit. In just a few weeks, UC staff worked hard to launch a virtual campus, keeping students connected by deploying creative, innovative and engaging remote teaching, learning and research.

I joined the University as Vice-Chancellor and President in April 2020, just as UC completed the transition to a virtual campus. This transition saw the entire University join forces to put in place staff and student support measures with the health and wellbeing of our entire community at the centre, to a degree never before seen. I would like to recognise Belinda Robinson who, as interim Vice-Chancellor, shepherded the University through those first few extraordinary months of 2020 and who always put the wellbeing of our staff and students first.

Academically, we continued operations with as little disruption for students as possible in such a time, and quickly adapted to find new revenue streams in order to remain financially viable. This again entailed a concerted effort from across the University, to conceptualise viable solutions, and make them a reality.

Faced with projections of significant financial impact due to COVD-19, we put in place cost management and revenue generating strategies. These initiatives have seen the University overcome serious challenges, protect jobs and deliver a $29m surplus in 2020.

While it has been a year in which we have all had to dig deep into our reserves of courage and resilience, there have also been causes for celebration.

In 2020, the University of Canberra celebrated its 30th birthday, with our *UnCover* platform dedicated to the personal stories of our staff, students, researchers and alumni and their impact on our community, the region, the nation and the world. We took our celebrations virtual, with the Future Bright live event comprising large online and small socially-distanced audiences.

We celebrated significant rankings success, thanks to our dual focus on teaching and research. Among the many positive rankings results announced in 2020, UC cemented our position on the world stage entering the top 20 of the *Times Higher Education Young University Rankings*; remaining in the Top 10 universities in Australia; and jumping to 184th place globally on the *Times Higher Education* (THE) *World University Rankings* 2021.

Closer to home, UC continued to be number one in the ACT for full-time employment and starting salaries for graduates for the third year in a row, according to the 2021 *Good Universities Guide*. Cementing our commitment to eliminating gender and diversity bias, UC received the Athena SWAN Institutional Bronze Award as part of the Science in Australia Gender Equity (SAGE) initiative.

We continued our role at the heart of Canberra's services, producing the region's future nurses, educators, journalists, architects, scientists, lawyers, and policy-makers.

Though impacted by COVID-19 restrictions, UC grew new partnerships and collaborations and strengthened existing ones, all in line with progressing our *Distinctive by Design* strategic plan. This is a testament to the excellence, loyalty and commitment of UC's academic and professional staff.

To coin a phrase, it is in trying times that we find out what we are made of. I am deeply grateful to be part of a community that is made of such sterling stuff and look forward to deepening our collaboration and camaraderie in 2021. I could not be prouder of the individuals and teams at UC, and I would like to extend my gratitude to every one of them.

Professor Paddy Nixon
Vice-Chancellor and President

ORGANISATIONAL OVERVIEW

ROLE AND FUNCTION

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

We combine progressive teaching and learning with strong ties to industry, to give students a taste of their future careers. Our courses blend theoretical knowledge, industry needs, work-readiness and practical learning to ensure our graduates are equipped with the skills employers demand.

UC is also devoted to innovation and research with practical impact and is home to several leading research institutes.

Our functions are detailed in *Appendix 2: Freedom of information* (page 52).

VISION

Our vision is to be a global leader in educating professionals for the future through innovative teaching and diverse modes of experiential learning.

Our long-standing excellence in mission-oriented research will be fostered and, together with a renewed emphasis on entrepreneurship, will be woven inextricably into the University's educational experience.

Through a transformative campus development plan, the University will evolve into a distinctive community for lifelong learning, and serve as a beacon of sustainable, smart and connected living.

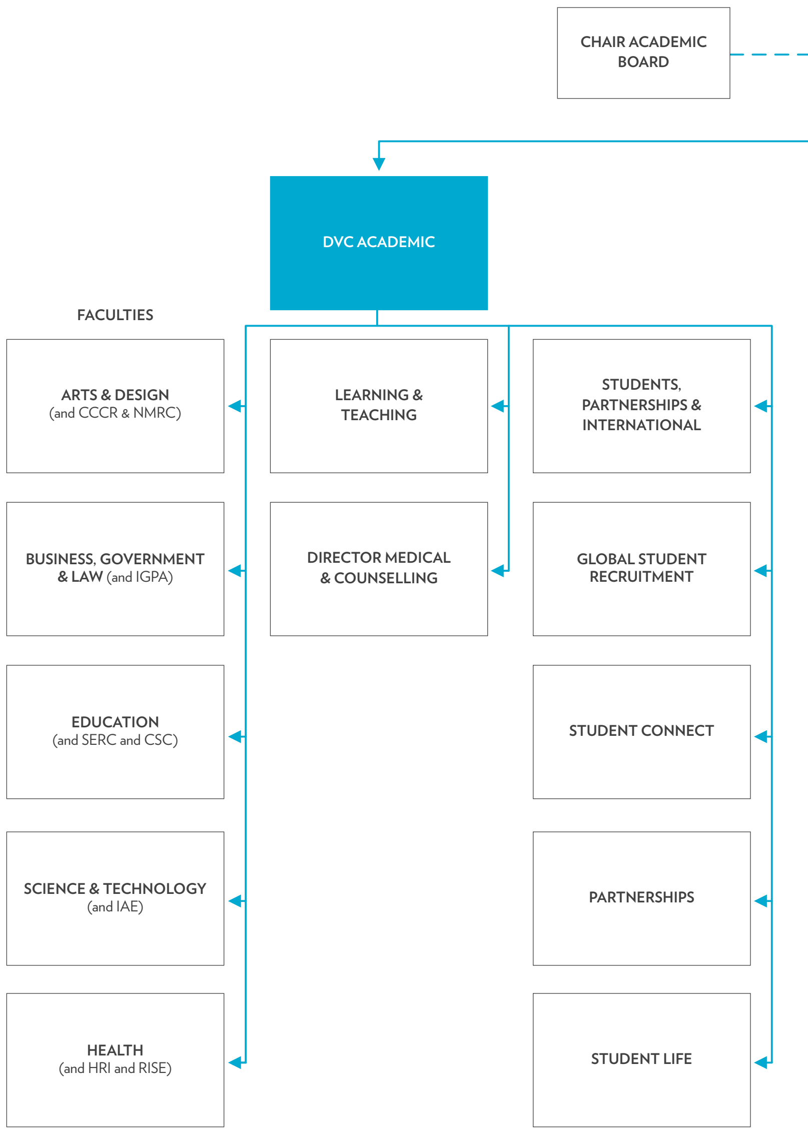
We will lead the sector nationally in equity, diversity, inclusion and access.

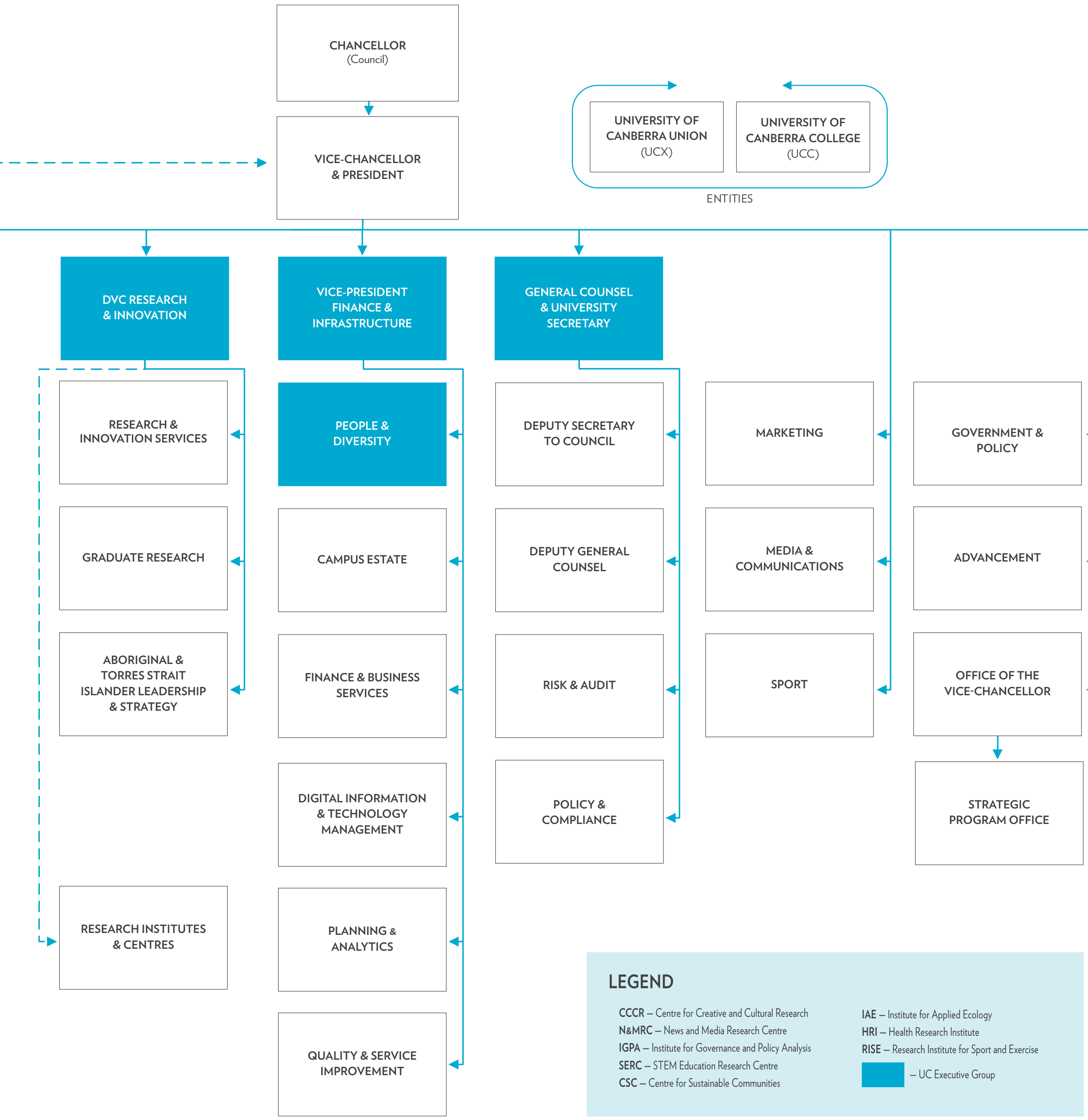
STRUCTURE

The University of Canberra Council is the governing authority of the University. Senior Management is responsible for the day-to-day operations, and has oversight of all Faculties, Research Centres and Business Units within the University of Canberra.

More information is in *Governance* (page 8).

UC ORGANISATION CHART




CHANCELLOR
(Council)
VICE-CHANCELLOR
& PRESIDENT
UNIVERSITY OF
CANBERRA UNION
(UCX)
UNIVERSITY OF
CANBERRA COLLEGE
(UCC)
ENTITIES
DVC RESEARCH
& INNOVATION
VICE-PRESIDENT
FINANCE &
INFRASTRUCTURE
GENERAL COUNSEL
& UNIVERSITY
SECRETARY
RESEARCH &
INNOVATION SERVICES
GRADUATE RESEARCH
ABORIGINAL &
TORRES STRAIT
ISLANDER LEADERSHIP
& STRATEGY
RESEARCH INSTITUTES
& CENTRES
PEOPLE &
DIVERSITY
CAMPUS ESTATE
FINANCE & BUSINESS
SERVICES
DIGITAL INFORMATION
& TECHNOLOGY
MANAGEMENT
PLANNING &
ANALYTICS
QUALITY & SERVICE
IMPROVEMENT
DEPUTY SECRETARY
TO COUNCIL
DEPUTY GENERAL
COUNSEL
RISK & AUDIT
POLICY &
COMPLIANCE
MARKETING
MEDIA &
COMMUNICATIONS
SPORT
GOVERNMENT &
POLICY
ADVANCEMENT
OFFICE OF THE
VICE-CHANCELLOR
STRATEGIC
PROGRAM OFFICE
LEGEND
CCCR – Centre for Creative and Cultural Research
N&MRC – News and Media Research Centre
IGPA – Institute for Governance and Policy Analysis
SERC – STEM Education Research Centre
CSC – Centre for Sustainable Communities
IAE – Institute for Applied Ecology
HRI – Health Research Institute
RISE – Research Institute for Sport and Exercise
– UC Executive Group

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 Public Universities and confirms that it complies with this code.

The University 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 Australian Capital Territory (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 Council membership during 2020:

- Mr Glenn Keys retired from Council on 30 June following completion of his term of office
- Mr Barry Mewett retired from Council on 20 October following completion of his term of office
- Ms Belinda Robinson joined Council from 13 January to 5 April as the Interim Vice-Chancellor
- Professor Paddy Nixon joined Council on 6 April following his appointment as Vice-Chancellor of the University
- Professor Elisa Martinez-Marroquin joined Council on 1 January following her appointment as the Chair of Academic Board
- Dr Chris Faulks was reappointed to Council by the Chief Minister for a three-year term commencing 3 July
- Ms Alice Tay was appointed to Council by the Chief Minister for a three-year term commencing 3 July
- Mr Dan Bourchier was appointed to Council by the Chief Minister for a three-year term commencing 23 October
- The terms of elected staff members Ms Melissa Hankinson and Associate Professor Kate Pumpa commenced on 1 January
- The terms of elected student members, Mr Anthony Davidson and Ms Emma Montgomery commenced on 1 January and ended on 31 December.

The Council held 11 formal meetings in 2020, including seven scheduled meetings and four special meetings. The Chancellor presided at all meetings of the Council. Members of the Council engaged in a range of other activities within the constraints of the COVID-19 restrictions, including a strategic planning day in October and meetings of committees of the Council.

At each meeting, the Council receives reports from the Vice-Chancellor and the chair of each Council committee, including the Academic Board. The Council also received regular updates on budget and financial matters, risk and audit matters, work health and safety, strategic engagements and partnerships and campus developments. Presentations on the objectives and achievements against the University's Strategic Plan were also made throughout the year by each portfolio and faculty.

Key accomplishments overseen by Council in 2020 include:

- the University's response to the COVID-19 pandemic, given the significant impact on course delivery, staff and student wellbeing, safe working arrangements, campus infrastructure and financial performance
- approval of new Academic Freedom and Freedom of Speech policies
- development of the new 2020-2040 Campus Masterplan
- the appointment of three external Council members
- the commissioning of an external review of the University's academic governance.

In addition, the Council approved the 2019 Annual Report and Annual Financial Statements, assessed the University's performance for 2019, approved committee and board appointments, and approved the awarding of two Honorary Degrees and four Emeritus Professorships.

The Council also monitored implementation of the action plan from the Respect. Now. Always. Committee to address the recommendations of the independent review commissioned by the Council in 2017, in response to the *National Report on Sexual Assault and Sexual Harassment at Australian Universities*. Key priorities for the committee in 2020 included the continued implementation of the communications campaign, the audit of the physical environment, the PricewaterhouseCoopers (PWC) audit and the development of a sexual assault and sexual harassment policy.

As at 2020, 29 of the 39 recommendations of the 2018 *Elizabeth Broderick Review (University of Canberra; Creating a Safe and Inclusive Community for Living and Learning)* have been fully implemented or implemented with required ongoing monitoring.

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

ACADEMIC BOARD

The Academic Board is established under section 19 of the University of Canberra 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 2020, the Academic Board continued to focus on ensuring that University of Canberra courses and academic practice were of the highest quality, and that students were adequately supported to continue with their studies despite the many impacts of the COVID-19 pandemic. The Board also focused on the development of Academic Freedom and Freedom of Speech Policies to provide clarity for the University Community on these issues. The Academic Board held six meetings in 2020.

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

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

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

COUNCIL COMMITTEES

The Council has established committees that meet regularly and support informed Council decisions on issues of significance to the University.

Audit and Risk Management Committee

The Audit and Risk Management Committee provides independent assurance, advice and assistance to the Council on the University's risk, control and compliance framework. This Committee met six times in 2020. Two meetings were held jointly with the Finance Committee to consider the 2019 Annual Financial Statements and related matters.

Key activities overseen by the Committee in 2020 included monitoring the performance and appointment process 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 on work health and safety matters, monitoring the University's Resilience Management Framework, and overseeing the implementation of the new Delegations Framework and Policy and the exercise of financial delegations.

Finance Committee

The Finance Committee makes recommendations to the Council concerning financial, investment and commercial management matters of the University and its controlled entities. This Committee held six meetings in 2020, in addition to the two joint meetings with the Audit and Risk Management Committee to consider the 2019 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 2020 included development of the UC Group annual budget and long-term financial model, monitoring of the University's financial performance, monitoring of the University's workforce profile and performance of the University's investment portfolio.

Legislation Committee

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

This Committee met twice in 2020 and considered new Standing Orders for Council meetings, amendments to the University of Canberra (Election of Staff and Student Members to Academic Board and Council) Rules 2019 and revisions to the Council Remuneration Policy and Council Governance Charter. The Committee also developed a significant workplan to provide input and recommendations in relation to the University of Canberra Act 1989 and ensure that all statutes, rules and Council policies are reviewed for currency during 2021.

Nominations and Senior Appointments Committee

The Nominations and Senior Appointments Committee monitors and makes recommendations to the Council on nominations, performance and remuneration of the Council and Executive positions identified in the Reserved Power. It also makes recommendations to the Council for the award of honorary degrees, Emeritus Professorships or naming rights. This Committee met twice during 2020.

Key matters considered by the Committee in 2020 included nominations for multiple positions on the Council, the annual performance of the University, the appointment of the

Deputy Chancellor and members of Council Committees, senior management remuneration, the Vice-Chancellor's performance objectives, nominations for the award of Honorary Degrees and the appointment of Emeritus Professors.

The Committee also approved the internal Council Skills Audit and Performance Survey 2020, the results of which will be reported in early 2021.

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. This Committee met five times in 2020, for the development and finalisation of the new Campus Master Plan, and towards development of the Sustainability Strategy.

The Committee also considered development opportunities and maintained oversight of capital works and infrastructure development on campus.

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 2020.

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

Ms Belinda Robinson
(Interim), BA (Geography) *UNE*, MEnvLaw *ANU*, FAICD

Term of Office:
13 January 2020 – 5 April 2020

Professor Paddy Nixon
BSc (Hons) *Liv*, MA *Dublin*, PhD *Shef*

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
Chair, Planning and Development Committee

Term of Office: Appointed as a Council Member:
1 January 2014 – 30 June 2020, 3 July 2020 – 2 July 2023

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

EXTERNAL COUNCIL MEMBERS

Mr Dan Bourchier
GAICD

Term of Office: 23 October 2020 – 22 October 2023

Dr Tom Karmel, AM
BA (Hons) *Flin,* MEc, PhD *ANU,* GAICD

Term of Office: 22 May 2012 – 21 May 2018, 19 November 2018 – 18 November 2021

Ms Patricia Kelly PSM,
BA UTS, GAICD
Chair, Legislation Committee

Term of Office: 9 April 2019 – 8 April 2022

Mr Glenn Keys AO
BE-Mech *UNSW*, HonFIE Aust, AICD, AIPM, FIML

Term of Office:
1 July 2017 – 30 June 2020

Mr Barry Mewett
FCPA, FIPAA
Chair, Audit and Risk Management Committee

Term of Office:
20 October 2011 – 20 October 2020

Ms Annabelle Pegrum AM
BSc Arch *Syd*, B Arch (Hons 1st) *Syd*

LFRAIA, GAICD

Term of Office:
19 November 2018 – 18 November 2021

Dr Michael Schaper
BA *UWA*, M.Comm, PhD *Curtin,* FAICD

Term of Office:
19 November 2018 – 18 November 2021 (Leave of absence granted from 20 January 2020 – 3 April 2020)

Mr David Sturgiss
BCom *UNSW*, FCA, CFTP Snr, MAICD
Chair, Finance Committee, Chair, Investment Committee

Term of Office:
23 January 2018 – 22 January 2021
(Reappointed: 26 February 2021)

Ms Alice Tay
LLB *Syd*, GAICD, FGIA
Chair, Audit and Risk Management Committee

Term of Office:
3 July 2020 – 2 July 2023

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 2021

ELECTED BY PROFESSIONAL STAFF

Ms Melissa Hankinson
BCA *UOW*, GCTertEd (QA) *Melb*, MMgt *UTS*

Term of Office:
1 January 2020 – 31 December 2021

ELECTED BY POSTGRADUATE STUDENTS

Mr Anthony Davidson
BSc *Otago*, MSc *Otago*

Term of Office:
1 January 2020 – 31 December 2020

ELECTED BY UNDERGRADUATE STUDENTS

Ms Emma Montgomery

Term of Office:
1 January 2020 – 31 December 2020

UNIVERSITY OF CANBERRA STUDENT REPRESENTATIVE COUNCIL

In 2020, the University of Canberra Student Representative Council (UCSRC) focused on supporting the University's response to the COVID-19 pandemic and minimising any adverse impact on the student body.

By working in close partnership with the University Executive, the UCSRC was able to ensure that the student voice was a fundamental consideration in the University's decision-making processes.

In addition, the UCSRC provided opportunities for students to engage in direct discussion with the University Executive via its two student Town Halls held in 2020. The first of these was held online and the second through a hybrid online / physical model to expand the opportunity for participation. Both Town Halls were shaped by concerns and questions provided by the student body.

The UCSRC issued communications to support members of the student community impacted by the bushfires in early 2020 as well as international students affected by travel restrictions due to the COVID-19 pandemic.

On behalf of the student body, the UCSRC also put forward the student position regarding the implementation of online proctored exams and spoke out strongly against racism and violence and the impact on members of the student community.

The UCSRC's advocacy on behalf of students resulted in the implementation of academic supports minimising the impacts of COVID-19.

The UCSRC's proposal to extend the deadline to withdraw from units without academic penalty to the end of Week 13 in Semester One was adopted, allowing students to withdraw from these units without penalty.

The UCSRC also instigated the introduction of the opt-in grading adjustment scheme that enabled students to have their grades amended to ungraded pass/fail grades, which do not affect their grade point average or weighted average mark. This initiative was embraced by many students who would otherwise have seen the measures of their academic performance adversely affected by circumstances beyond their control throughout 2020.

Despite the challenges of 2020, the UCSRC continued to provide students with its core services of Student Advocacy and the UC student magazine, *CURIEUX*. Despite operating remotely for much of the academic year, Student Advocacy was able to provide support to twice as many students as in 2019. *CURIEUX* was reborn both online and in print over the course of 2020, with the first print copy of the magazine in several years published in November 2020.

HIGHLIGHTS FROM THE EXECUTIVE

PROFESSOR GEOFFREY CRISP

DEPUTY VICE-CHANCELLOR AND VICE-PRESIDENT, ACADEMIC

The Academic portfolio, including the Faculties, performed admirably in 2020 in adapting the University to the challenges of COVID-19.

Prominently, the portfolio moved UC teaching to remote learning. Our academic workforce did an exceptional job of continuing student learning in this environment, ably supported in training and systems by the portfolio business units.

Many innovations in teaching delivery and assessment were implemented, and will continue to be a feature of our teaching. Our students reported satisfaction with this teaching at the same level as in previous years.

We were able to retain a number of overseas students through a rapid move to deliver online teaching to those who could not travel to Australia.

Of equal importance, the Academic portfolio provided significant support to students during this difficult time. This included academic support, health support, mental health support, and financial support where needed. Our Medical and Counselling service and our Student Life directorate rose to the occasion of a significant increase in student support needs.

The portfolio continued to seek new avenues for student learning, despite the pandemic.

UC Pro, a service for professional development and short courses, was launched and offered its first units. We negotiated an agreement with Education Careers Australia to deliver nursing courses in Sydney Hills. We also secured an agreement with online program manager KeyPath to deliver new postgraduate courses online.

These important initiatives will continue to grow in 2021.

PROFESSOR LEIGH SULLIVAN

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

In 2020, the University was awarded more than $27 million in external research grants to support our research and research training activities. This is a considerable increase in the amount of external research funding received in previous years and a measure of the high quality, innovation and impact of our researchers and research activities.

We further enhanced the University's position in the Times Higher Education (THE) World University Rankings. UC first entered the THE World University Rankings in 2016 at the 501–600 band and has improved consistently since to rank 184 in the 2020 release year. UC also ranked 18 in the world in the THE 2020 Young University Rankings; up from 34 in 2019 and 58 in 2018.

In 2020, the National Centre for Social and Economic Modelling at UC gained a major project with Defence, evaluating the Defence Mental Health and Wellbeing Strategy 2018–2023 and its component elements. The mental health of all Australians is a national priority and through its commitment to the positive mental health and wellbeing of its personnel and their families as per the Strategy, Defence plays a vital national leadership role.

The University's STEM Education Research Centre (SERC) received a major level of support from the Australian Government in 2020 for the Foundation to Year Two expansion of the Early Learning STEM Australia (ELSA) program, which aims to improve science, technology, engineering and mathematics (STEM) literacy and numeracy in Australian schools.

A new PhD Plus program was approved at the University, with a focus on developing transferable skills, and with all PhD Plus candidates completing coursework units that provide training in research thinking and values, and in professional practice.

Our researchers, notably including research students, continued to publish papers in 2020 in the most prestigious international research journals. Ms Elizabeth Webb, a Faculty of Health PhD candidate, had the results of her world-first randomised trial for compression therapy to reduce the frequency of patients contracting the common skin infection cellulitis, published in *The New England Journal of Medicine*. Researchers at the University's Centre for Deliberative Democracy and Global Governance published a paper in *Science* entitled *Global citizen deliberation on genome editing* with Professor John Dryzek as lead author.

In 2020, the University also successfully negotiated the first sale of our research intellectual property. Australian Honeybee purchased the intellectual property rights to two separate beehive frame designs from Industrial Design researchers at the Faculty of Arts and Design.

VICKI WILLIAMS

DEPUTY VICE-CHANCELLOR AND VICE-PRESIDENT, FINANCE AND INFRASTRUCTURE

In a year set to challenge our portfolio goal of enabling the transformative UC experience and delivering an ecosystem for lifelong learning, 2020 became a year of overcoming challenges and exceeding expectations.

Our digital transformation excelled, with the rollout of enhanced remote access for staff and students, strengthened cybersecurity protections, and our digital experience and dexterity leaping forward.

We officially opened new facilities: a new home for the Ngunnawal Centre in August by the Minister for Indigenous Australians, the Hon Ken Wyatt AM, MP; and Clinical Training Facilities and Student Accommodation at Bega and Cooma in November by Senator Jim Molan. These facilities will support important education initiatives for our students.

Our Campus Master Plan was completed in 2020 and will be officially launched in 2021. This plan is a blueprint for our future, ensuring the cohesive development of our campus, aligned with our ambitions over time.

During the year, the University began participating in the UniForum higher education international benchmarking program. This involved countless hours of data collection, which will support informed decision-making.

The development of an insights function transformed the availability of information on strategic matters for the University, with the release of new intelligence dashboards in 2020. This has significantly improved the availability and reliability of data for decision-making at various levels.

WENDY FLINT

CHIEF PEOPLE OFFICER, PEOPLE AND DIVERSITY

It was another busy year for People and Diversity, starting with the University's response to the bushfires, closely followed by COVID-19. Working with our colleagues across campus, we had to quickly assess and identify plans for managing risk and provide clear and reassuring guidance and support for our managers and staff.

There were many highlights for diversity and inclusion in 2020. In February, the University achieved the Bronze Athena SWAN award as part of a Science Australia Gender Equity (SAGE) pilot program, which recognises efforts to eliminate gender bias particularly in science, technology, engineering, mathematics and medicine (STEMM) fields, and developing inclusive cultures that value all staff.

The University's first Diversity, Inclusion and Belonging Plan, *Let's Dance*, was approved in August. We procured a suite of online awareness modules for staff on diversity topics including core inclusion, gender, LGBTQIA+, age, disability and multicultural diversity.

People and Diversity continued to contribute to the implementation of the University's Reconciliation Action Plan this year. This included running the Deadly Opportunities recruitment campaign, which was recognised at the 2020 Vice-Chancellor's Excellence Awards.

Engagement with our staff also continued to be a priority, particularly given the events of 2020. People and Diversity continued to further embed the engagement tool, Teamgage, and drive survey engagement beyond 40 per cent of our overall employee base.

BELINDA ROBINSON

INTERIM VICE-CHANCELLOR (JANUARY-APRIL)

VICE-PRESIDENT, UNIVERSITY RELATIONS AND STRATEGY

As the interim Vice-Chancellor during the tumultuous first quarter of 2020 — through fire, hail and pandemic — I witnessed a University that not only rose to the challenges, but confidently transcended them.

In response to the pandemic, the University transformed into a virtual campus almost overnight, delivering all services remotely and putting students first. My enduring pride is in a magnificent UC community that, when the chips were down, pulled together, stepped up, and got on with what needed to be done with determination, tenacity, care and sensitivity.

However, I am especially proud of the University Relations and Strategy Portfolio's resilience in not only coping with consistent crisis communications, the sudden change of direction for marketing mid-campaign, a nationwide pause on sport, and the lobbying of our government relations team throughout the first half of the year, as well as for its ability to refocus on proactive campaigns to bring the year home strong.

In 2020, the University's 30th anniversary celebrations and pinnacle Future Bright event moved online with a reach of more than two million people, the end-of-year marketing campaign saw a significant rise in domestic students, the sports strategy took shape for 2021, and government-subsidised short courses were approved.

While I left my beloved UC in late 2020 to pursue various executive board commitments, my legacy remains the place-based identity that forms the nexus of the University's ongoing civic mission to serve our community — and through it, the world.

BUSHFIRES AND COVID-19 RESPONSES

The University of Canberra was faced with two extraordinary situations in 2020 — the bushfires in New South Wales that surrounded the ACT, and the subsequent COVID-19 pandemic.

The wellbeing of students and staff has always been the top priority, and informed all our approaches. Quick, proactive responses from the University in both instances provided substantial support for students and staff, while strictly adhering to government guidelines on campus.

BUSHFIRES IMPACT AND RESPONSE

As bushfires in NSW surrounded the ACT on New Year's Eve 2019, the University took proactive measures, announcing the ACT State of Emergency to all staff.

On 2 January 2020, measures were taken to limit the impact of smoke on campus and our community, including issuing staff with alternative options such as working from home instead of returning to campus, shutting off all outside air dampeners on the air conditioning system, closing buildings where necessary and offering support services.

As the bushfire situation developed rapidly throughout NSW, impacting the ACT in early 2020, the University of Canberra Critical Incident Management Team (CIMT) met on 5 January 2020 to discuss the closure of campus due to hazardous air quality and power shortages.

The campus was consequently closed for 48 hours effective from 5pm AEDT on Sunday 5 January, to all but essential staff and residents. The University further acknowledged staff or students may have been personally affected by the fires, and provided access to support services and ACT Health information.

The campus was subsequently reopened, cleaned and monitored for further smoke issues. CIMT continued to meet regularly to respond to any further developments.

To facilitate recovery, financial, medical and counselling support was offered to students and staff directly affected by the fires. Numerous counselling sessions were provided for students by UC Thrive. Initiatives for mobile health services, business advice and student support were also undertaken.

Following the impact of the fires, we established a UC bushfire committee and dedicated bushfire assistance webpage to help affected communities in our region. The committee focused on recovery, regeneration and resilience.

Inaugural Chair of the ACT Climate Change Council and urban planning Professor Barbara Norman, helmed a collaborative response to the nation's bushfire response, bringing together researchers from The Australian National University (ANU) and the University of Wollongong, as well as representatives from the National Bushfire Recovery Agency.

Professor Norman also sat on the panel 'From the ashes: Australia re-imagined' at the National Library of Australia. Assistant Professor Petra Buergelt was also a panelist.

The ongoing 'regeneration' project at UC was also created as a collaborative response to complex trauma in Australia's regional communities brought about by drought, bushfires and the COVID-19 pandemic. This project encompassed creative art experiences, evidence-based clinical trauma counselling and support, and world-class trauma research.

Regeneration helps de-stigmatise trauma, provides individuals in rural communities with a deeper understanding of how it affects them and the people they love, and re-knits the community bonds torn apart by recent and ongoing trauma. This initiative offers a roadmap for trauma transformation and disaster recovery that could ultimately enable rural Australian communities to thrive in the face of adversity.

The project was funded by The Hospital Research Foundation, with funds raised by the Magwill Foundation, the charitable entity of Magda Zsubanski and Will Connolly. The project team is led by Deputy Director, Innovation and Business Development Ian Drayton, and Faculty of Arts and Design Associate Professor Jordan Williams, as well as Assistant Professors Tony Eaton and Sam Hinton, and academics from the Faculty of Health, Associate Professor Jacki Schirmer and Assistant Professor Buergelt.

To build resilience, we established an online database of research and expertise related to bushfire support, focused on themes ranging from regional planning to mitigate fire risk, politics and government response to natural disasters and climate change, the role of creative arts in addressing trauma, Indigenous land management for care of country, plus many more. Research continues in these areas.

Other initiatives were put on hold in early March 2020, due to the COVID-19 pandemic.

COVID-19 IMPACT AND RESPONSE

While the pandemic had a significant impact on the university sector, UC's agile response provided significant student support, engaged staff, implemented new revenue-raising initiatives and strictly followed government guidelines on campus — enabling the University to continue operations, deliver a surplus, and protect jobs.

FINANCIAL IMPACT OF THE PANDEMIC

The pandemic created widespread uncertainty for the higher education sector in 2020 with the University of Canberra no exception. In the initial stages, the financial impact of COVID-19 on the University was anticipated to cause a decline in revenue, with projections ranging from best to worst-case scenario.

However, UC took proactive measures, appointing a COVID-19 response team dedicated to projecting the financial impact and creating solutions to avoid major job losses or course cuts.

The University of Canberra had a few unique advantages in the sector. The UC Semester start date of 10 February 2020 was the earliest of all Australian universities, with the result being that most of the international student cohort were already in Australia before the introduction of travel restrictions. UC overall has less reliance on international student fees than industry counterparts and at the same time experienced significant growth of the international student cohort commencing in Semester One, 2020. This growth of approximately 41 per cent does not include international students unable to commence due to travel restrictions.

The University identified areas where expenditure could be constrained with least ill effect and, while engaging with staff at all levels, actioned several strategies to deliver University-wide budget savings. Strategies included reducing third-party spending, limiting recruitment where possible, encouraging and supporting staff to take annual and long service leave and thereby reduce leave liability for 2021 and beyond, and embarking on a program to establish revenue-generating initiatives such as short courses.

Finally, travel restrictions also increased local demand for Commonwealth Subsidised Places. These initiatives and strong management translated into job protection for all staff.

Despite the challenges COVID-19 restrictions posed for the higher education sector as a whole, UC delivered a $29 million surplus in 2020.

COVID-19 RESPONSE TEAM

In March 2020, the University established a dedicated COVID-19 response team led by Vice-President Finance and Infrastructure, Ms Vicki Williams, to undertake financial modelling for best and worst-case scenarios, establish Critical Incident response protocols, and inform decision-making on UC's response to the pandemic based on relevant information, government advice and evidence.

The team comprised 29 members from the Critical Incident Management Team, covering key areas across the University including risk management, finance and infrastructure, the executive, student services, human resources, media and communications, medical and counselling, legal, academic services, student life, and information technology management.

The team initially met twice weekly from March until June, and then on an as-needed basis. The team was responsible for ensuring a safe environment, in particular for staff and students returning to campus after operating virtually, and for monitoring and following government directives.

The COVID-19 response finance team delivered the projected financial impact of the pandemic in a special Town Hall to staff on 17 September 2020. This outlined the better-than-expected outcomes for the 2020 budget, and the financial management steps needed to avoid any staff impact. In the early part of the year, the University expected a revenue loss in 2020. However, this was revised in September to an $11 million reduction in revenue, and progressed to a $29 million surplus by December 2020.

The COVID-19 response team continued to meet throughout the year, addressing various issues as they arose such as interstate hotspots, border restrictions, on campus self-quarantine for students on residence, and return-to-campus plans for a COVID-safe approach.

The team collaborated effectively with ACT Health at various levels throughout 2020.

PROACTIVE COMMUNICATIONS

As the rapidly changing information on COVID-19 began to emerge at the end of January 2020, the University Executive established a transparent and proactive approach to ensure staff, students, researchers and tenants were informed of developments in a timely manner. This included direct emails to all staff, tenants, partners and students from the Office of the Vice-Chancellor, dedicated web portals, staff tool kits and virtual Town Halls.

The staff emails provided Australian and ACT Government updates. They included links to official websites for up-to-date information on travel and restrictions, as well as dedicated email addresses for advice, and support for isolating staff (via People and Diversity, Medical and Counselling services and a free Employee Assistance Program [EAP] helpline). The emails were also published on the Office of the Vice-Chancellor's announcements section of UC's intranet.

Two dedicated COVID-19 web portals — one for staff and one for students — were also established, distributing targeted information directly.

In early April, new Vice-Chancellor and President, Professor Paddy Nixon, began his tenure as the sixth Vice-Chancellor of the University. Professor Nixon hosted the first virtual Town Hall on 23 April 2020.

Transparent, proactive communications via direct email, website, managers, staff forums, and consultation with the UCSRC continued throughout the year, bolstered by five staff and two student virtual Town Halls, led by the Vice-Chancellor and the Executive team.

Each Town Hall attracted up to 650 participants each and provided an avenue for direct questions to the Vice-Chancellor.

INTERNATIONAL OFFSHORE STUDENT SUPPORT

The initial impact of the pandemic was felt first in China through border closures, before COVID-19 spread to the rest of the world. Due to the University's early Semester One start date (classes started on 10 February 2020, with O Week from 3 February 2020), 316 of the 637 Chinese student cohort were already on campus before international travel restrictions were imposed.

By the time the full border closures were rolled out weekly throughout March and April, the majority of the international student cohort from other countries due to study in Semester One were also already on campus.

With an initial focus on offshore international students in the COVID-19 hotspots of China, the University delivered up-to-date information, counselling support and alternative study options for students left overseas. In Semester One, 230 continuing students in China resumed their studies remotely.

UC investigated technology solutions, and analysed course content, capacity, student support mechanisms, reputational risk, student experience, engagement strategies, sector trends and student feedback.

Based on these investigations, the University Council and Executive advised all commencing and continuing students still offshore to defer studies for Semester One (if they were unable to continue online).

The University continued to support international students providing peer online study help, fielding hundreds of general queries through UC's WeChat service, and providing individual assignment assistance to more than 50 students.

From Semester Two, we offered new international students the choice to begin undergraduate and postgraduate degrees online before relocating to Canberra when international borders reopen.

In Semester Two, approximately 300 offshore commencing and continuing students studied online.

A number of courses and units were selected and developed as online courses for new international students who were overseas. These were supported by more flexible refund provisions and the freezing of international students' fees in 2021.

In December 2020, UC had approximately 720 students offshore, including commencing and continuing students at both UC and UC College.

VIRTUAL CAMPUS PERIOD

From 29 March to 30 May 2020, the University became a virtual campus. All classes were delivered remotely. Semester One was extended for a week to enable students to complete courses. All staff were directed to work from home, with only essential services remaining open, including:

- Student accommodation
- Medical and Counselling Centre
- UC Health Hub
- Childcare centres
- UC Refectory, for takeaway and delivered meals to Student Residences
- Post Office
- Medical and Counselling services transitioned to online video and telephone consultations.

The University resumed a mixed mode of delivery in Semester Two, delivering all lectures remotely, with some essential face-to-face tutorials such as laboratory and health classes resuming on campus, and a mixed mode of delivery for classes to be accessible both on campus and remotely.

STUDENT WELFARE INITIATIVES AND SUPPORT

We took a proactive, holistic and collaborative approach to the development of campus-wide student support, with new initiatives designed and implemented in response to COVID-19.

Many UC students continued to be impacted by declining mental health and ongoing financial distress.

The COVID-19 Student Wellbeing Committee was designed to create an informative, collaborative and consultative UC community link to identify, address and resolve student wellbeing matters in a timely and efficient manner.

New initiatives responding to the pandemic spanned health and wellbeing, student support, financial aid, community partnerships, food support, tuition payment plans, and opportunities to provide feedback.

Existing services were adapted to online delivery and enhanced to meet increased demand. These included student welfare services, UC Thrive, study skills, inclusion and engagement, Ngunnawal Centre, Library Services, International Student Support Services, Careers UC and UniLodge accommodation.

Health and wellbeing

During 2020, UC's dedicated student welfare and Medical and Counselling teams received increased reports of anxiety, distress, social isolation, depression, chronic mental health issues and suicidality.

In response, student services exponentially increased, compared with 2019. This included:

- Student Welfare cases more than doubling to 1,658
- UC Crisis Line submissions increasing to 99
- the number of students registering their primary condition as mental health issues with Inclusion and Engagement almost doubling to 303.

The University continued to provide direct and indirect responses for students experiencing mental health issues. The Medical and Counselling Centre led the way, providing psychological, medical and psychiatric support to students in need. Student Welfare, the UC Crisis Line, UC Thrive, residential staff and other front-facing student service teams were also activated. Many additional initiatives and programs also worked to connect, engage and engender student wellbeing during this critical time.

Financial aid

UC provided substantial financial and in-kind support assisting students facing financial crisis. Approximately $100,000 in direct financial assistance was provided to support students experiencing significant financial hardship, drawing on the Student Empowerment Fund in Semester One, and Student Bursaries and Red Cross/ACT Government Funding in Semester Two.

An unprecedented number of students — particularly international students — accessed fee payment plans including late fee payments (up from 34 in 2019 to 165 in 2020), while unpaid accommodation fees also increased (up from 140 in 2019 to 205 in 2020).

Individual support was provided in fee payment plans, Careers UC supported student employment, loaned laptops and tablets to technology-poor students, and an extensive program of food and essential items provided including free groceries, food hampers, food pantry items, fresh food, hot meals and grocery vouchers for students in need.

Academic support

In moving to remote teaching, the academic workforce successfully continued student learning during the pandemic, and students reporting satisfaction with teaching at the same level as previous years.

To reduce the pandemic's impact and ensure students were not academically disadvantaged, the University adjusted the Semester One exam and assessment period through:

- alternative assessments for 80 per cent of course units in Semester One
- proctored exams for units including those that required professional accreditation
- assessment of students' ability to access course materials and exams.
- a temporary grading strategy that provided students with the option to have their Grade Point Average (GPA) and Weighted Average Mark (WAM) evaluated against their current grades, unaffected by results impacted by COVID-19.

Community partnerships for students

UC Thrive partnered with national and local charities, and the ACT Government, to provide essential items and financial aid.

National online charity, GIVIT, requested items and financial support for vulnerable UC students. Items sourced and donated by the community and corporate partners included grocery vouchers, toiletries packs and vouchers for vulnerable families.

The Lions Club Canberra City donated $3,500 in vouchers for vulnerable international students.

The ACT Government provided financial support to international students, administered by the Australian Red Cross. The Student Welfare team referred students for this on a monthly basis. A total of 149 referrals was made between June and December, for case-by-case financial support of $200 (individuals), $400 (students with partners) and $800 (families). The service was accessed by students from India, China, Vietnam, Indonesia, Nepal, Korea, Malaysia, Myanmar, Bangladesh, Uganda, Sri Lanka and Pakistan.

Summer at UC

Summer@UC was a collaborative initiative across the University to support international, regional and remote students staying in Canberra over the Summer Semester and the holiday period.

The program helped isolated students stay engaged through Medical and Counselling access, academic preparation, employment and placements, wellbeing help, study support and social events and activities.

Medical and counselling support

On campus, Medical and Counselling offered treatment for medical, psychological, nursing and psychiatric conditions. In 2020, the centre recorded more than 53,745 attendances by students and staff.

With the closure of the UC campus during Semester One, the UC Medical and Counselling Centre provided telehealth consultations either by phone or video with doctors, a psychiatrist, and psychologists. E-scripts were also provided.

From April to September 2020, UC medical practitioners provided more than 5,000 telehealth consultations and psychologists provided some 1,600 consultations. The UC Medical and Counselling Centre implemented a dedicated 24-hour COVID line, and provided support through education, information, online presentations, personal protective equipment for nursing students on placement, and training for on campus accommodation providers. The centre also connected students to financial or academic support and provided strategic consultation to the Critical Incident Management Team.

Staff support

Transparent, timely and inclusive communication was key to staff support through direct communication via all staff emails from the Vice-Chancellor, staff portal updates, virtual Town Halls, other staff forums, cascading information through Manager's tool kits, the Collaborative Leadership Network and the Strategy and Planning Group via Microsoft Teams.

Other support was provided through our dedicated Employee Experience Team, free Employee Assistance Program (EAP) and on-site Medical and Counselling team.

To protect the UC community, all international travel for University staff was deemed void, and all travel required approval from the Vice-Chancellor, before the official border closures by the Australian Government.

The University introduced a maximum of 10 days (pro rata) paid miscellaneous leave for staff directly affected by COVID-19. Flexible working options were also available to all staff at this stage, in consultation with their managers.

We froze new recruitment and began re-deployment of staff to assist highly impacted areas across the University.

When UC transitioned to a virtual campus, we created a staff tool kit on working from home safely and established an Employee Engagement hotline. Casual parking and permits were cancelled and refunded, with free parking for the rest of semester.

For the gradual return to campus for Semester Two, we arranged continuing flexible workplace arrangements for staff, provided easily accessible guidelines on the staff portal for COVID-19 Safety Plans, Workplace Readiness Checklists, and held a dedicated staff Town Hall.

At the end of 2020, with the ACT's continued strong management of COVID-19 cases in the Territory, it was decided that in Semester One 2021, the University of Canberra would resume face-to-face learning to return the campus back to its vibrant form.

International student pilot

In mid-June 2020, UC and ANU, with support from the ACT Government, embarked on a nation-leading joint international student pilot program to bring hundreds of continuing international students safely to Canberra to complete their studies and help boost the ACT's $1 billion international education sector.

The plan included a charter flight carrying up to 350 students scheduled to arrive at Canberra Airport in July 2020 for Semester Two, with the returning students quarantined in hotels for a fortnight before returning to class.

The plan was approved by the ACT Government, with formal approvals from the Australian Government sought at the time.

However, in early July, the pilot program was postponed due to the developing situation in other Australian states resulting in lockdowns and border closures and the rapidly escalating second wave in the Northern Hemisphere.

While the initial pilot did not proceed, planning between UC and ANU has continued to prepare for the return of international students, as and when it is deemed safe and appropriate.

Partnerships

The University's social arm, UCX, halted all events in line with the Australian Government and ACT Government bans on non-essential events. UC Sport similarly closed the gym and suspended all intervarsity events. UC's on-campus tenants, such as restaurants, bars and cafes, also closed for all but takeaway. UC waived rent to these organisations while the campus was shut down.

Community commitment from UC

Throughout the pandemic, UC served our local community with expertise, innovation and generosity. This reinforced and continued our commitment to be a truly civic university embedded in the ACT region and beyond, evidenced through the secondment of experienced nursing staff to key roles in the health system, a national approach to physiotherapy recovery for COVID-19 patients, and ground-breaking corporate partnerships to track Spatial Epidemiology data.

ACADEMIC PERFORMANCE

In 2020, UC students continued to graduate with the knowledge, skills and experience to secure a job and succeed in their chosen profession.

With the COVID-19 pandemic significantly impacting students, a range of University initiatives provided support for both domestic and international students.

We transitioned to a virtual campus on 29 March 2020. From 30 May, the campus was re-opened in stages according to public health directives, with a combination of remote learning and in-person classes.

Support programs and initiatives were run to support students throughout every aspect of their University life, especially in the face of the challenges of the year.

STUDENT DATA

TOTAL STUDENTS, ONSHORE AND OFFSHORE (INCLUDES UC COLLEGE)

EFTSL*	2015	2016	2017	2018	2019	2020
Offshore	525	509	417	318	287	313
Onshore	11,294	11,262	11,141	11,196	11,135	11,246
Total	**11,819**	**11,771**	**11,558**	**11,514**	**11,423**	**11,559**

*EFTSL = Equivalent Full-Time Student Load. EFTSL is a measure of a student's study load. An EFTSL of 1.0 is the standard annual study load of a student undertaking a program on a full-time basis.

STUDENTS ON AUSTRALIAN CAMPUSES BY DOMESTIC OR INTERNATIONAL ORIGIN (INCLUDES UCC)

EFTSL	2015	2016	2017	2018	2019	2020
Domestic	8,776	8,921	9,115	9,031	8,861	8,875
International	2,518	2,341	2,026	2,165	2,274	2,371
Total	**11,294**	**11,262**	**11,141**	**11,196**	**11,135**	**11,246**

STUDENTS ON AUSTRALIAN CAMPUSES BY COURSE LEVEL (INCLUDES UCC)

EFTSL	2015	2016	2017	2018	2019	2020
Postgraduate	1,899	1,818	1,636	1,870	2,083	2,194
Undergraduate	8,764	8,924	8,982	8,838	8,569	8,584
UCC	632	521	524	488	483	462
Unassigned	-	-	-	-	-	6
Total	**11,295**	**11,263**	**11,142**	**11,196**	**11,135**	**11,246**

STUDENTS ON AUSTRALIAN CAMPUSES BY GENDER (EXCLUDES UCC)

EFTSL	2015	2016	2017	2018	2019	2020
Female	5,717	5,738	5,737	5,820	5,874	6,039
Male	4,946	5,001	4,879	4,874	4,750	4,709
X	-	2	2	14	28	37
Total	**10,663**	**10,741**	**10,618**	**10,708**	**10,652**	**10,785**

DOMESTIC STUDENTS ON AUSTRALIAN CAMPUSES BY REGION (EXCLUDES UCC)

EFTSL	2015	2016	2017	2018	2019	2020
ACT/ Queanbeyan	5,164	5,165	5,098	4,968	4,961	5,181
Greater Sydney	579	571	626	637	645	661
NSW Country	1,899	1,786	1,788	1,813	1,796	1,753
Other	909	1,155	1,332	1,342	1,180	1,003
Total	**8,551**	**8,676**	**8,844**	**8,760**	**8,582**	**8,598**

EQUIVALENT FULL-TIME STUDENT LOAD (EFTSL)

We maintained the University's student load of about 11,500 EFTSL in 2020. Since 2017, onshore undergraduate load has declined, however this stabilised in 2020. More females than males study at the University, with a proportional increase of about three per cent in onshore female EFTSL since 2015. The majority of the University's domestic students were from the ACT/Queanbeyan area (5,181), while 40 per cent of domestic students were from areas outside this region in 2020.

TOP 10 COURSES BY EFTSL IN 2020

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

LIBRARY SERVICES

The Library had a dual focus in 2020, ensuring that students remaining on campus were supported with spaces to study and relax, and that all students received a high level of information and searching assistance to support their studies.

STUDY SPACES

The year saw a heightened need for student space on campus, due to the bushfires and the COVID-19 pandemic.

The Library was able to assist by maintaining its 24/7 environment in a COVID-safe way, even when UC transitioned to a virtual campus in Semester One. Students appreciated the ability to leave on-campus and off-campus residences to study in a purpose-dedicated environment.

To assist with providing a world-class set of study spaces, Student Services and Amenities Fee (SSAF) funding was allocated to renovate Level C. The Library was supported by Campus Estate to engage architects FJMT to design the space. Works are due to be completed in Semester One, 2021.

INFORMATION ASSISTANCE

In 2020, there was a 350 per cent increase in use of the Library's chat service's virtual support services, online guides and website, showing that students were willing to reach out virtually for the information support they needed throughout their studies.

There was a 57 per cent reduction in people using the physical Library in Semester Two, 2020, as compared with the same timeframe in 2019, but only a slight drop of four per cent in the number of questions answered in the physical Helpzone. Initial investigations show that while many students who needed help were willing to travel to the Library for assistance, these numbers were bolstered by chat support, which was taken up by an extended cohort.

To provide access to the information in our book collection, the Library instigated a Click and Collect style service for all users. This had an excellent take-up rate, with 50 per cent of loans in Semester Two sourced via this method.

STUDENT SATISFACTION AND GRADUATE OUTCOMES

UC students continued to express their satisfaction with the University, with an improvement in 10 of the 12 measures considered.

The data in the following table is drawn from the official Quality Indicators for Learning and Teaching (QILT) on the QILT website. Current student data is from the Student Experience Survey and graduate data is from the Graduate Outcomes Survey. 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	RANK 2019	RANK 2020
Quality of Educational Experience	78.20%	77.82%	26	29
Teaching quality	80.30%	81.20%	29	27
Learner engagement	57.00%	58.95%	36	31
Learning resources	84.20%	84.23%	23	26
Student support	72.70%	73.55%	29	29
Skills development	79.70%	81.01%	27	24
Student's Overall Satisfaction Rate	80.70%	81.00%	18	17
Performance on Good Teaching Scale	64.30%	66.70%	19	14
Performance on Generic Skills Scale	80.60%	83.10%	26	18
Graduates in full-time employment	73.90%	74.10%	19	15
Graduates in full-time study	15.40%	14.90%	26	24
Median graduate salary	$62,600	$65,000	14	9

UC COLLEGE

ONSHORE STUDENTS AT THE UNIVERSITY AND UCC

EFTSL	2015	2016	2017	2018	2019	2020
University (on shore)	10,663	10,741	10,618	10,708	10,652	10,778
UC College (pathway programs)	632	521	524	488	483	462
Total	**11,295**	**11,262**	**11,142**	**11,196**	**11,135**	**11,240**

In response to COVID-19 and the UC Bruce campus transition to a virtual campus, all UC College teaching and learning transitioned to virtual delivery from 5 April 2020, with domestic and international students attending scheduled virtual classes.

To ensure sustainability, UC College undertook a Change Management Process, which concluded in early July 2020.

We continued to implement COVID-19 planning protocols in College Trimester Two, College Trimester Three and Semester Two, 2020. A Semester Two Orientation was virtually delivered in the week of 27 August to 31 July. This was a well-attended and successful online event.

Final exams were largely replaced with alternative assessment tasks, while programs were taught virtually. Each of these alternative assessments were designed and moderated to ensure coverage of required learning outcomes. For specific units with professional accreditation requirements, online final exams were administered with the Proctorio invigilation software.

Once the UC Bruce campus re-opened, the Diploma of Science units were delivered in blended mode, with virtual lectures and practical classes taken face-to-face, and strict safety provisions in place. This blended approach garnered excellent feedback from the students, and inclusion of on-campus practicals greatly enhanced effective science teaching. The UC College transitioned more classes back to face-to-face teaching and learning on campus in College Trimester Three.

The UC College Learning and Teaching Plan 2019–2021 was developed with specific retention and success projects that were to be implemented from College Trimester 1, 2020.

However, unexpected impacts of the COVID-19 pandemic, and the scale of disruption to business as usual, resulted in us dedicating and prioritising efforts to transition UC College to the virtual delivery environment.

Staff and students displayed admirable resilience in this transition to the virtual teaching and learning environment, with high levels of attendance and participation recorded throughout the virtual delivery period.

STUDENT SUPPORT AND WELFARE

As detailed in *COVID-19 impact and responses* from page 14, the pandemic caused significant financial hardship for many UC students. Due to this, financial assistance was the most prevalent issue for Student Welfare. The team also supported students through Student Conduct and Grievance procedures, and conducted welfare and wellbeing check-ins for students in self-isolation due to COVID-19.

International students were the most affected by financial issues, accounting for 195 of the 321 financial assistance cases. The financial position of many domestic students was aided by increased government support and additional targeted programs.

We provided substantial financial and in-kind support to assist students facing a financial crisis in 2020, drawing on the Student Empowerment Fund in Semester One and the Student Bursary program and Red Cross / ACT Government Funding in Semester Two. More than $100,000 in direct financial assistance was provided to support students experiencing significant financial hardship.

In addition, the University offered fee payment plans, support from Careers UC for students seeking employment, an Equipment Loan Program for students with inadequate access to technology and an extensive program of meals, food and other essential items (facilitated by UCX, Student Welfare and campus accommodation).

UC also partnered with national online charity, GIVIT, and the Lions Club Canberra City to support vulnerable students.

UC THRIVE

As the University's flagship Transition and Retention program, UC Thrive delivers a broad range of Transition, Orientation and Student Support and Wellbeing Programs, including regular Student Support events and pop ups on campus and online.

UC Thrive also administers Student Wellbeing initiatives such as the UC Student Bursary Program, Student Empowerment Fund, and UC Student Mentor Program. In Semester One, 88 Mentors reached out to more than 500 Mentees, while in Semester Two there were 98 Mentors and 109 Mentees.

CAREERS UC

Careers UC provides advice and opportunities for student employment on and off campus, and assists with internships, placements and workplace projects.

In 2020, Careers UC held 28 workshops in Semester One, with 532 students attending, and organised 13 events in partnership with 92 employers, with 1,070 students attending.

While Semester One Work Integrated Learning (WIL) placements were disrupted by COVID-19 restrictions, 1,822 students were placed in 3,108 placements in that time. Under the WIL Support Scheme, a total of $43,725 was spent helping students, to alleviate the financial impact of placements.

STUDY SKILLS SERVICES

Study Skills provides a range of programs and services, face-to-face and online, to cater for the learning needs of all UC students, while specifically targeting first-year undergraduate students.

During the year, Study Skills responded to changes in students' academic support needs due to the impacts of COVID-19. All face-to-face support services and programs were moved online before remote teaching began for continuity in delivery of academic support.

The ASK Advisor and Study Skills Drop-in online service models were developed to replicate the face-to-face Helpzone model in the Library. The ASK Advisors moved online during Week Eight of Semester One and, when the campus re-opened, offered both face-to-face and online drop-in support. Academic and ASK Advisor support was also provided for students studying in China through UCLearn. In total, ASK Advisors took 13,392 enquiries in 2020.

Study Skills also published a comprehensive Remote Learning Guide and animation for students as well as student guides for UC's virtual platforms on the Study Help UCLearn site, developed UC's first online Transition and Orientation Portal for more than 2,000 students starting in Semester Two, developed the UC Help Hub, a virtual one-stop-shop for key student support services, and established a partnership with the Education faculty to provide tailored support for students in the Literacy and Numeracy Test for Initial Education Students (LANTITE).

Services recorded high numbers of attendances with high satisfaction rates despite the disruptions and challenges of 2020.

INTERNATIONAL STUDENT SUPPORT SERVICE (ISSS)

The first point of contact for UC's international students, ISSS provides support to ensure the health, safety, and wellbeing of international students, assists students to navigate their courses and links them to appropriate services.

The ISSS team played a pivotal role in responding to the COVID-19 travel ban in February 2020, adjusting operations to support the offshore Chinese cohort in this difficult period.

ISSS experienced a 280 per cent increase in general enquiries (4,541) and a 400 per cent increase in intermission requests (506), subsequently tailoring processes and services to support 2,541 international students.

ISSS developed an online orientation module in Semester Two, and a site on the learning management system UCLearn (Canvas) to house information for international students.

Together with the Student Connect and Student Life teams, ISSS designed a self-assessment questionnaire for students who fail a unit, initiating referral to specific support services based on student responses. ISSS also initiated contact with all international students who had been identified by the Academic Progress procedure to support them with an intervention strategy aimed at improving their academic performance.

ISSS partnered with international students to produce a series of mental health videos in multiple languages aimed at improving awareness and access to mental health services.

ISSS also supported the Australia Awards scholarship awardees studying at UC in 2020, helping 17 to travel back to their home countries and arranging for 12 awardees to extend their scholarship periods.

A graduation rate of 100 per cent was achieved for awardees due to complete in 2020.

DISABILITY SUPPORT SERVICES

Inclusion and Engagement (I&E) supports students who identify as having a disability and/or health condition, by providing reasonable adjustments, as set out in the Disability Standards for Education, to allow equal access, opportunity and participation in University life.

In 2020, I&E supported an unprecedented number of students with Reasonable Adjustment Plans: 1,120 in total. This marked a 29 per cent increase from 2019. A total of 247 students with a Reasonable Adjustment Plan went on placement, and 161 students with a Reasonable Adjustment Plan graduated in 2020.

The I&E team made service improvements in 2020, including launching an online booking system, trialling Automatic Speech Recognition to transcribe lectures, and launching the I&E Canvas page to support students.

We refurbished the Assistive Technology Room in the Library, using allocated Student Services and Amenities Fee funding, to create a space that is conducive to an enhanced study experience for students with a disability.

This included the addition of dimmable lighting, neutral coloured furniture, art works, blinds, frosting and an electronic door.

Throughout the year, I&E provided training sessions for students and staff, aimed at building a more inclusive environment for students with a disability and/or health condition.

FUNDING UNDER THE HIGHER EDUCATION PARTICIPATION AND PARTNERSHIPS PROGRAM (HEPPP)

In 2020, UC received a total of $760,409 in funding through the HEPPP competitive national priorities pool.

The Participation component of HEPPP provides funding to universities to increase the number of domestic students from low socioeconomic (SES) backgrounds enrolled in and completing accredited undergraduate qualifications.

Since 2013, funding has been allocated to universities based on the number of enrolled students from low SES backgrounds.

We use HEPPP funding to support the University's Student Equity and Access Plan 2018–2022, which aims to enable the success of students from diverse backgrounds who may not otherwise have an opportunity to realise the benefits of higher education.

This will be achieved through the following strategic initiatives:

- changing the narrative of diverse student success
- implementing discipline-aligned outreach in partnership with disadvantaged schools and communities
- creating exceptional student experiences and improved student success
- providing individualised and proactive transition support
- achieving 100 per cent embedded work-integrated learning opportunities.

We celebrated the achievements of the Student Equity and Access Plan Two Years' On during World Access to Higher Education week with events, webinars and positive stories that demonstrated UC's commitment to higher education access, participation and success.

Student voices and stories were front and centre — despite facing adversity, challenges and personal, familial and/or social obstacles, these students have successfully carved their own path to and through higher education and are committed to supporting future students.

OFFICE OF ABORIGINAL AND TORRES STRAIT ISLANDER LEADERSHIP AND STRATEGY

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

OFFICE OF THE PVCI

The Office of the PVCI provides strategic leadership and support and assists the University in building strong networks and positive community interactions with Indigenous communities.

The PVCI provides strategic advice to several UC committees that relate to or inform the implementation of our Aboriginal and Torres Strait Islander Strategic Plan 2017–2021 (known as the Indigenous Strategy) and Reconciliation Action Plan (RAP).

OATSILS is responsible for monitoring and playing the role of Secretariat to the Reconciliation Action Plan Champions Implementation Committee.

The PVCI, as co-Chair of the RAP Committee with the Deputy Vice-Chancellor, Research and Innovation, oversees the implementation of the Indigenous Strategy and the current and future Reconciliation Action Plans. The PVCI also ensures that Aboriginal and Torres Strait Islander cultures and perspectives are incorporated into UC's day-to-day operations and identity. The aim is for the University to be a higher educational sector and institutional leader in reconciliation.

During the year, the PVCI:

- led the development of UC's new Stretch Reconciliation Action Plan (2021–23), which is now in the process of being endorsed
- initiated and led the UC Indigenous Treatment project, which has become part of UC's corporate branding
- developed UC's Indigenising the Curriculum Framework, which focuses on embedding Aboriginal and Torres Strait Islander peoples' perspectives, content and pedagogies into the curriculum. The Framework provides a guide to Faculties to strengthen the cultural capabilities of staff and students by embedding cultural competency education across courses. It was approved by UC's Academic Board on 3 June 2020
- developed and implemented the Indigenous Graduate Attributes
- increased Aboriginal and Torres Strait Islander student completion rates in line with the broader UC community
- employed new Indigenous staff including the OATSILS Business Manager, OATSILS Admin Officer, Indigenous Educational Designer, and a Ngunnawal Centre Student Engagement Advisor. The employment rate of Aboriginal and Torres Strait Islander staff at UC is now two per cent, with the University aiming for a rate of three per cent
- established an Indigenous Staff Network across UC
- continued to build relationships with the Indigenous business precinct in Canberra
- commenced a bid for the Cooperative Research Centre for Economic Participation of Indigenous Communities
- kicked off UC's NAIDOC Week by hosting a Staff and Student Panel/Morning Tea on 9 November
- hosted the inaugural meeting of the UC Aboriginal and Torres Strait Islander Alumni and Staff Chapter on 10 November, at which Russell Stewart was named inaugural Chair/President, with Charmaine Brown, a UC alumna and OATSILS staff member, named Secretary
- organised the 2020 Ngunnawal Lecture, hosted by the Hon Linda Burney MP on 12 November, with both in-person and livestream attendance options.

THE NGUNNAWAL CENTRE

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

During the year:

- the Ngunnawal Centre was upgraded and relocated to a new space early in 2020. It was officially opened on 27 August by University of Canberra Chancellor Professor Tom Calma AO and the Hon Ken Wyatt AM, MP, Minister for Indigenous Australians (the official opening was delayed due to COVID-19 restrictions)
- 36 Aboriginal and Torres Strait Islander students graduated, and the Ngunnawal Centre put together gift packages and photo opportunities throughout graduation week
- in NAIDOC Week, there was a further opportunity to acknowledge Indigenous graduates and their families at the Indigenous Graduate Dinner event on 10 November at the Ann Harding Centre
- on 9 December, the Ngunnawal Centre hosted the Indigenous Marathon Foundation function after UC re-signed a Memorandum of Understanding with the foundation on 14 October
- the Ngunnawal Centre made welcome calls to the 155 students who received offers from UC.

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

EFTSL	2015	2016	2017	2018	2019	2020
Indigenous	148	160	166	183	198	209
Non-Indigenous	8,627	8,761	8,948	8,848	8,663	8,666
Total	**8,775**	**8,921**	**9,114**	**9,031**	**8,861**	**8,875**

DOMESTIC AND INTERNATIONAL PARTNERSHIPS 2020

UC SYDNEY HILLS CAMPUS

UC entered into a partnership with the Education Centre of Australia to deliver the Bachelor of Nursing and the Master of Nursing Practice (Graduate Entry) from a fit-for-purpose UC Sydney Hills campus in Castle Hill, Western Sydney. Pending external accreditation and regulatory approvals, the courses will commence at the Sydney Hills location in Semester Two 2021, for both international and domestic students.

INDIGENOUS MARATHON FOUNDATION

Vice-Chancellor Professor Paddy Nixon welcomed former world champion marathon runner Rob de Castella onto campus to renew a Memorandum of Understanding with the Indigenous Marathon Foundation. The partnership strengthens the University's commitment to Aboriginal and Torres Strait Islander students and Indigenous Marathon Foundation staff by organising Work Integrated Learning opportunities, professional development and mentoring, as well as through research and mutual support and promotion of Indigenous-focused events such as NAIDOC week.

BUSINESS SKILLS FOR CREATIVES

A new partnership with Compton School will deliver an industry-focused Graduate Certificate in Creative Business, concentrating on business fundamentals for the creative industries. The course draws on the expertise of Compton School, the Faculty of Business, Government and Law and the Faculty of Arts and Design, and will commence in 2021.

UC PRO SHORT COURSES

The launch of UC Pro heralded UC's new approach to managing and promoting non-award short courses aimed at equipping students with the skills needed in today's workforce.

Geared towards meeting the lifelong learning needs of professionals, these online and face-to-face short courses are taught by experts in their fields. They are all designed for a rich learning experience for the public and private sector workforce.

The first tranche of UC Pro courses, with a focus on digital skills development, commenced in October 2020. Further courses will be added in 2021.

GRADUATIONS IN CHINA AND VIETNAM

In October 2020, Ningbo University celebrated the graduation of the 18th cohort of 46 Master of Business Administration students at its campus in Ningbo, China, and welcomed a new cohort who commenced during the year. The Ningbo University and UC joint program will celebrate its 20th anniversary in 2021.

In early November, 59 Master of Business Administration students celebrated the completion of their degree at the East China University of Science and Technology campus in Shanghai, China. Established in 1999, the East China University of Science and Technology and UC joint program is our longest-standing transnational education partnership, with more than 1,200 alumni.

A graduation event was also held in early November for the first cohort of 29 graduates from the Master of Teaching English to Speakers of Other Languages (TESOL) and Foreign Language Teaching program delivered in partnership with Hanoi University in Vietnam. Associate Professor Dr Nguyen Van Trao, President of Hanoi University, congratulated the students on their hard work and achievements and recognised the important collaboration between UC and Hanoi University. The event was attended by the Australian Deputy Ambassador to Vietnam, Mr Andrew Barnes.

NEW STUDENT PATHWAYS IN CHINA

UC has entered a ground-breaking partnership with the Chinese Service Centre for Scholarly Exchange (CSCSE), with the signing of a new Cooperation Agreement with this highly regarded Beijing agency. CSCSE is a Chinese association operating under the direction of the Chinese Ministry of Education, providing international education support services to Chinese universities. UC's partnership with CSCSE will establish pathways with 49 CSCSE partner universities and support future Chinese students to study at UC.

INDO-AUSTRALIA CENTRE FOR ADVANCED STUDIES

We renewed UC's commitment to key Indian partner Chandigarh University, a private university in Punjab, India, with the signing of a revised Memorandum of Understanding. This updates joint activities including expanding undergraduate and postgraduate articulation pathways, and contributes to the development of the Indo-Australia Centre for Advanced Studies based at Chandigarh University's main campus. The centre, established by UC and Chandigarh University in 2019, aims to foster excellence in education, teaching and learning, academic research, student mobility and cultural collaboration.

INCREASED ENGAGEMENT IN THE UK

UC has entered into a Memorandum of Understanding with Swansea University, a public research university located in Swansea, Wales. Discussions identified several areas of complementarity such as ranking, reputation, excellence in sport education and research, international outlook and strategic direction. The agreement will guide future collaborative activity and business development across research, academic cooperation, student exchange and transnational education.

RESEARCH AND INNOVATION PERFORMANCE

Despite the challenges of 2020, UC research teams enjoyed a successful year — securing major grants and funding, publishing innovative work in respected publications, strengthening existing partnerships and developing new ones.

In 2020, the University achieved 18th place in the world in the Times Higher Education (THE) 2020 Young University ranking, up from 34th place. This rise in the University's rankings is an outcome of UC's long-term research and innovation strategy, and our investment in research capabilities.

MAJOR RESEARCH FUNDING

UC increased its total research income in 2019 by 56 per cent from 2018, and growth continued in 2020. Significantly, a major part of this growth is in the prestigious nationally competitive Category 1 grants.

Funding highlights for 2020 included:

- Professor Brenton Prosser securing over $4.9 million from the Department of Defence for Evaluation of the Defence Mental Health and Wellbeing Strategy 2018–2023 and Continuous Improvement Framework Monitoring and Evaluation System
- Associate Professor Sam Kosari receiving $3.1 million from the Capital Health Network via the Commonwealth Department of Health for Integrating Pharmacists in Residential Aged Care Facilities (RACF) to improve the quality use of medicines
- Professor Ross Thompson securing more than $2.1 million from the Commonwealth Environmental Water Office for STAGE 2 of the Monitoring, Evaluation and Research Services: Basin Scale
- Professor Mark Daniel being granted $901,564 from the National Health and Medical Research Council (NHMRC) Ideas grant round for *Bayesian networks for contextually-appropriate urban solutions to reduce cardiometabolic risk*
- Professor Rachel Davey's *A Good Start in Life for Young Children: Reducing Vulnerability and Health Inequity* project receiving funding of $868,846 by the Medical Research Future Fund (MRRF)
- Professor John Dryzek's *Democratic Resilience: The Public Sphere and Extremist Attack* project receiving $511,809 from the Australian Research Council (ARC)
- Associate Professor Dr Ilyse Resnick and Postdoctoral Research Fellow Darren Gilling both receiving ARC Discovery Early Career Researcher Awards, with more $400,000 awarded to both.

ENGAGEMENT, IMPACT AND PARTNERSHIPS

ENGAGE UC

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

Despite limited options for industry engagement due to COVID-19, the Engage UC portfolio provided extensive support to UC's research community resulting in significant pipeline opportunity, income, commercialisation, and training activities.

ENGAGEMENT STRATEGY

We updated the University's Innovation and Industry Engagement Strategy in 2020, focusing on two areas coordinated by the Engage UC team:

- boosting engagement with public, private and third sector organisations by promoting the University's capabilities, educating and fostering entrepreneurial culture and supporting knowledge exchange and technology transfer
- integrating innovation into the University's campus to create a vibrant and open innovation ecosystem.

PIONEER PROGRAM

We pioneered a series of UC Researcher commercialisation training workshops and industry events throughout 2020. Three industry-specific webinars drew on the expertise of external industry experts to develop areas of research strength across UC in Water, Health and Sport. A series of complimentary research commercialisation webinars were also held to encourage and support researchers in idea development through the Discovery Translation Fund process.

DISCOVERY TRANSLATION FUND

The Discovery Translation Fund assists the commercialisation of new technologies and innovations from UC, ANU and Charles Sturt University. The goal is to help bridge the critical funding gap between discovery research and the commercial development of new technologies and establishment of new ventures. In 2020, five Expressions of Interest were submitted, resulting in three funded projects, totalling $134,721.

MAJOR INITIATIVES

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

The Australian Defence Force (ADF) ARRTS program continued to provide opportunities for currently serving wounded, injured and ill service personnel to undertake a month-long creative arts program held at UC. COVID-19 restrictions saw the cancellation of the scheduled May/June program but, with eased restrictions, the 11th ADF ARRTS program commenced in November with 20 ADF, Department of Veterans' Affairs and Emergency Services personnel. UC secured an extension to the Defence contract through to mid-2021 and submitted a full tender in December 2020 to continue the UC affiliation with the ADF ARRTS program through 2022.

BUSHFIRE RECOVERY INITIATIVE

The devastating 2019–20 bushfires across NSW, Victoria and South Australia saw communities across the region deeply impacted by loss of life, livelihoods, homes and infrastructure.

An opportunity for UC to connect with the MagWill Trust through Australian actor and comedian, Magda Szubanski, provided funding for a series of creative arts and trauma-informed workshops across bushfire-affected regions. This work began in the second half of 2020 in the Snowy region of NSW and will continue in 2021 in Victoria and South Australia.

DEFENCE MENTAL HEALTH AND SUICIDE PREVENTION

In October 2020, UC was awarded a three-year contract for a full evaluation of the ADF Mental Health Strategy and Suicide Prevention Program. This project involves embedding UC staff within Joint Health Command (JHC) and correlates well with our research focus on Human Performance, being particularly relevant to a longer-term Defence strategy.

INTELLECTUAL PROPERTY AND COMMERCIALISATION

We continued extensive work to assist UC researchers to commercialise their inventions and protection of intellectual property.

The year saw the University's first sale of intellectual property — two unique beehive frame designs sold to an Australian-based industry manufacturer. This led to ongoing collaboration with UC researchers and will see additional manufacturing and industry innovation in the Australian bee-keeping industry, both commercial and private.

The University's first United States medical patent was granted in 2020 for an ophthalmic solution for the treatment of myopia, a significant milestone, following delays due to COVID-19 restrictions. Extensive negotiations were underway in 2020, with a United States-based biomedical company in licensing the University's myopia intellectual property. These discussions are continuing, with an anticipated outcome in 2021.

SPINOUTS

During 2020 we also saw significant progress toward the commercial spinout of University intellectual property in the areas of sport and education. Commercial evaluations and business cases have been drafted, and further progress and exit strategies will be realised in 2021.

GRADUATE RESEARCH

Doctor of Philosophy (Phd Plus)

The new and reimagined UC Doctor of Philosophy (PhD Plus) was approved by the Academic Board in June 2020 with the first intake to commence in Semester One, 2021. The PhD Plus is a four-year full-time degree (of 96 credit points), which aligns UC with national and international research, and with key trends in research training.

The program is designed to provide UC PhD graduates with a distinctive and innovative advantage, enhancing their capability through professional or community engagement to develop industry-relevant transferable skills and achieve positive employment outcomes.

COVID-19 support for Higher Degree by Research (HDR) candidates

In 2020 the Graduate Research team focused on supporting HDR candidates impacted by COVID-19. To date, 47 HDR candidates have been approved for extensions to candidature, tuition fees, and/or stipend scholarships, and 89 HDR candidates have accessed COVID-related leave. The University also moved to fully digital theses submission and dissemination by examiners for HDR candidates.

To mitigate the impact of COVID-19, following consultation with other universities in Australia and New Zealand, UC developed principles and launched the pilot program to onboard international HDR candidates offshore in Semester One, 2021.

Business process and system improvements

The HDR Support team, partnering with the Digital, Information and Technology Management (DITM) Project Team, continued to develop the HDR Application portal, funded by the Capital Planning and Expenditure Committee.

The portal, to be launched in mid-February 2021, is an online one-stop shop for admissions to HDR degrees. It allows Faculties and HDR Support to process applications online. Functionality includes the opportunity for HDR candidates to apply online for Research Training Program stipend scholarships.

The Graduate Research team undertook a significant program of policy review in 2020, including HDR Supervision Policy (revised) and HDR Supervision Procedure (new), HDR Admission Policy (revised) and HDR Admission Procedure (new), HDR Progress and Milestones Policy (revised), and HDR Graduate Attributes Policy (new).

Researcher development

The Researcher Development (ReD) team moved to virtual delivery of the professional development program for HDR candidates and researchers following the UC campus closure in March 2020 due to COVID-19 restrictions. Since the transition back to campus in early June 2020, the UC ReD program has been delivered both online and in hybrid mode, with just a small number of events delivered in-person only.

The ReD team delivered additional mental health and wellbeing workshops for HDR candidates and supervisors, as well as workshops on remote supervision for UC supervisors.

In 2020, there was a 312 per cent increase in attendance rates for HDR candidates (214 candidates accounted for 954 attendances), and a 244 per cent increase in attendance from research staff (168 researchers accounted for 703 attendances). This can be attributed to the ReD team delivering workshops virtually between March and early June, when UC became a virtual campus. After the return to campus in early June, workshops were delivered online, in hybrid mode and some face-to-face. UC ReD delivered 89 training activities, up from 74 in 2019. A total of 1,679 attendances were recorded at training activities in 2020.

Research training scholarships

The University awarded 21 stipend scholarships to candidates in 2020. Several successful recipients were unable to commence their courses due to COVID-19 pandemic-related travel restrictions; these scholarship offers have been held over to 2021. In addition, six Faculty-managed HDR scholarship stipends were awarded, funded through donors, research grants, or industry partnerships.

Indigenous stipend scholarship

In line with the UC Reconciliation Action Plan, a new Indigenous Australian HDR Stipend Scholarship was established in 2019 and awarded for the first time in 2020.

International research training partnerships

The University is continuing to consolidate our strategic partnerships with the Ministry of Religious Affairs (Indonesia), Vietnam International Education Development (Vietnam), and the Ministry of Research Technology and Higher Education Republic of Indonesia (Indonesia). New international partnerships are also being explored.

UNIVERSITY RESEARCH INSTITUTES AND CENTRES

Centre for Sustainable Communities (CSC)

The CSC was approved as a University Research Centre in late 2019. The name signals the link to the UN Sustainable Development Goals, demonstrating UC's international academic contributions to evidence-based sustainable development.

The CSC comprises four research groups: Comparative and International Education for Development, Learning Communities, Rural Education and Communities, and Action Research for Development – whose contribution was recognised by a University Distinction in Engagement and Impact Award in 2020.

Associate Professor Katharine McKinnon joined the University in July 2020 as CSC Director, with Professor Barbara Pamphilon AM moving to the position of Associate Director.

Despite COVID-19, CSC staff progressed major international Category 1 research projects, including projects on farmer learning and gender equity in Papua New Guinea (Associate Professor Jo Caffery), the Solomon Islands (Associate Professor Deborah Hill) and Pakistan (Dr Sandra Heaney-Mustafa), and rural education and sustainability (Associate Professor Philip Roberts).

Grants awarded in 2020 feature partnerships with the University of Queensland (Associate Professor McKinnon: *Gender Roles in PNG Soil Enrichment*), Griffith University (Professor Pamphilon: *Socio-cultural Issues in PNG Galip Industry*), Melbourne University (Associate Professor McKinnon: *Social Relations in Agricultural Extension*), and Sydney University (Associate Professor Roberts: *Incorporating Rural Community Knowledges in Schooling*).

Government-funded projects are also supporting research to build education for sustainable futures in regional and disadvantaged communities.

Centre for Creative and Cultural Research (CCCR)

The CCCR focuses on multidisciplinary, applied research into culture and creativity. It conducts imaginative and practical experiments with community, industry and government partners that address the challenges confronting contemporary society.

As in all parts of the research sector, 2020 saw the CCCR face new challenges to ongoing activities, delays to funded projects, and cancellations of conferences and events. However, CCCR members managed to progress their research in innovative ways, including mounting a high quality online exhibition of staff creative works, in conjunction with the Belconnen Arts Centre, and a fully online Poetry on the Move festival.

Through its four main research pillars — Future Heritage, International Poetry Studies, Arts and Health, and Story, People, Place — the CCCR delivers high impact research at the cutting edge of cross disciplinary approaches to creativity and society.

In Future Heritage, Assistant Professor Alison Wain commenced her ARC Linkage project focused on the conservation of the Sydney Harbour Bridge, while centre director Dr Tracy Ireland progressed her Heritage of the Air ARC Linkage project and commenced the Sustainable Shine Dome project in partnership with the Academy of Science.

In Story, People, Place, Assistant Professor Cathy Hope secured follow-up funding of $100,000 to continue her experimental practice activating Haig Park, following her $1 million 2019 project that was delivered to wide community acclaim.

In Arts and Health, the ARRTS project successfully delivered a one-month intensive workshop late in the year. This team also won a $190,000 Regeneration project, funded through the Hospital Research Foundation and focused on community recovery from bushfire-related impacts.

The International Poetry Studies team moved to a fully online program featuring poets in 'digital residence' from different parts of the globe, reflecting on their experiences of isolation during the pandemic. Four online poetry workshops were booked out within hours of tickets opening.

Health Research Institute (HRI)

The HRI consolidates and showcases UC's health research strengths, building the scale, scope, sustainability and infrastructure necessary to support world-class health research and take it to the world.

Supporting mental health through building resilience during and after bushfires: lessons from the 2019–20 bushfires in southern NSW and the ACT

Led by Associate Professor Jacki Schirmer and funded by the Medical Research Future Fund (MRRF), this project will help to improve individual and collective bushfire preparedness and response by examining which types of resilience resources available to fire-affected individuals and communities most strongly predict (a) positive coping during bushfires and (b) positive recovery with growth in resilience resources that protect mental health and improve preparedness for future events.

Integrating Pharmacists in Residential Aged Care Facilities to improve the quality use of medicines

This study aims to improve quality use of medicines and reduce adverse health events, and emergency department and hospital visits among aged care residents. The randomised control trial will test the benefits of having on-site pharmacists employed in residential aged care facilities in the ACT. The project is funded by the Capital Health Network through the Territory's Primary Health Program.

Diabetes in Kuwait

UC and Kuwait's Dasman Diabetes Institute (DDI) are partnering to map the impact of diabetes in Kuwait through the DDI Geohealth Lab. Led by Associate Professor Neil Coffee, the project will support population research in Kuwait by applying spatial epidemiology to understand and prevent chronic disease. The lab will help support both public and private sector initiatives, applying geospatial analyses of health data, and will facilitate the development of new approaches and methodologies to sustain effective public health and medical interventions for the population.

Institute For Governance and Policy Analysis (IGPA)

A challenging but exciting and successful year saw significant achievements demonstrating the quality of IGPA research, education, engagement and impact achievements.

IGPA led the successful UC bid to complete the high-profile interdisciplinary evaluation of Defence health programs. The international Global Citizens Assembly on Genome Editing project team published a paper in the *Science* journal, and the National Security Hub was established to explore the national security challenges plaguing global politics.

IGPA was awarded more than $1.2 million in research funding for 2020 alone, with a lifetime value of over $10.8 million, setting up the next three years of research.

IGPA continued to be the leading provider of Graduate Certificate programs to Australian Government departments in 2020, with 63 Australian Public Service employees from 11 different agencies completing an IGPA Graduate Certificate. Additionally, IGPA delivered leadership masterclasses for 50 Executive Level staff within the Department of Finance, with further opportunities anticipated in 2021.

Professor Mark Evans was appointed as a National Fellow of the Institute of Public Administration Australia, and Professor John Dryzek's book, *The politics of the earth: Environmental discourses*, was recognised by *The Australian* in the list of top 10 most impactful scholarly books this decade.

Professor Kim Rubenstein appeared on ABC's Q&A panel on Border Wars, and Professor Darren Sinclair received the International Network for Compliance and Enforcement Award for Scholarly Contributions to Environmental Enforcement 2020.

News and Media Research Centre (N&MRC)

In 2020, the N&MRC became a UC Research Centre, building on its mission to enhance public understanding of the changing media environment, despite the multiple challenges of 2020.

Led by Director, Professor Kerry McCallum, in 2020 the N&MRC comprised 10 core members, 25 affiliate members, and 20 HDR students. It welcomed Associate Professor David Nolan from the University of Melbourne, who leads the ARC Linkage grant for *Amplifying Indigenous News: A digital intervention,* as well as Associate Professor Michael Jensen from IGPA. Dr Jee Young Lee was seconded as the Digital News Report Postdoctoral Research Fellow, and Dr Kate Holland was appointed Senior Research Fellow.

COVID-19 had significant impacts, particularly on the capacity of N&MRC members to host and attend conferences and conduct fieldwork. Quickly adapting, the N&MRC hosted multiple online launches, symposia and events.

Highlights included reports on regional journalism, older people, misinformation and local news. A program of research training continued, and a new Masters by Coursework N&MRC Internship program was introduced.

The Digital News Report: Australia 2020 was launched via livestream on 16 June, to an audience of media industry professionals, academics and UC alumni. Lead author, Professor Sora Park, promoted the report's findings through media interviews and podcasts. The N&MRC extended its policy impact in 2020, through expert briefing and submissions to the Senate Foreign Interference in Social Media and Media Diversity inquiries.

Stem Education Research Centre (SERC)

Despite the COVID-19 restrictions, 2020 was an extremely busy and successful year for SERC.

Assistant Professor Ilyse Resnick was awarded an ARC Discovery Early Career Researcher Awards, with $407,390 funding over three years for *Building STEM capacity through literacy engagement in spatial reasoning*. Centenary Professor, Thomas Lowrie, submitted a Laureate application for *Spatial reasoning matters: Building mathematics and STEM capacity*. Australia Award recipient, Destina Winarti, submitted her thesis on *Developing Indonesian Grade 8 Students' Spatial Ability to Support Mathematics Learning*. In addition, under Centenary Professor Lowrie's supervision, SERC welcomed four new PhD students, including two Australia Awards recipients.

SERC maintained high levels of internal and external engagement. It conducted a randomised control trial in 100 schools to assess the efficacy of the Early Learning STEM Australia (ELSA) program in preschool to improve spatial reasoning skills, STEM practices, and numeracy. SERC also successfully delivered online Professional Learning workshops to more than 400 teachers across NSW.

The ARC Discovery project, *Processing graphical information in digital environments: Visuospatial reasoning in mathematics*, was successfully completed. A second ARC Discovery project, *Equity and spatial reasoning: Reducing the mathematics achievement gap in gender and social disadvantage*, will be completed in 2021.

In recognition of its success, the ELSA program was awarded $5.7 million in the 2020–2021 Federal Budget to enable the program's extension into primary schools (which brings funding to date to $13.4 million). The program was also a runner-up in the *Australian Financial Review* Higher Education Awards 2020 in the Education Technology category.

In 2020 the ELSA program engaged more than 5,800 children in 8,000 activity sessions per week, equalling 21,000 hours of engagement – a scale never before achieved in a technology research project. Most significantly, the Australian Government gave the ELSA site licence to SERC to build the preschool ELSA program into a commercially viable product.

Research Institute for Sport and Exercise (RISE)

The response to the COVID-19 pandemic in sport reduced the amount of RISE's direct human contact research in 2020. However, RISE members took leading roles in developing and implementing processes and procedures for safe sport and safe sport sciences research in response to the pandemic, at national and international levels.

This included contributions to the International Olympic Committee Consensus Statement on Respiratory Illness in Athletes, and the international consortium examining the Effects of Confinement on Beliefs, Attitude, and Training of Athletes involving 111 scientists and 12,500 athletes worldwide. Nationally, RISE staff developed the COVID-19 Risk Assessment and Mitigation Plan model for resuming human contact research, which has been used by the Australian Institute of Sport (AIS) and subsequently other sport research organisations.

Research publications by RISE staff in collaboration with AIS members on COVID-19-related research contributed to the 500+ citations received by the RISE Sport and Exercise Medicine team in 2020.

The RISE Physical Literacy research theme, led by Professorial Fellow Dick Telford, continued a strong national program of research development, with collaborations with Queensland Early Child Learning Centres through the Active Early Learning Randomised controlled trial, the South Australian Department for Education and Flinders University through the South Australia Physical Education Physical Literacy (PEPL) Program. A local collaboration with the Physical Activity Foundation ACT and UC Faculty of Education resulted in a proposal to implement the ACT PEPL project in primary schools.

In collaboration with the Australian Olympic Committee, RISE made a submission to the Australian Government Department of Health on reducing the prevalence of obesity in Australians.

Institute for Applied Ecology (IAE)

The year started with a celebration of the 10th annual Kreb's Lecture, with ANU Professor David Lindenmeyer presenting a timely talk on Fires, Forest and Fauna to a sold-out audience in UC's Boiler House. The event was preceded by a workshop, which brought together researchers and government representatives from the Canberra region to discuss The Effects of Environmental Stress on Biodiversity.

Two new specialised centres under the umbrella of the IAE were established during 2020:

- the Centre for Applied Water Science, which focuses on applying interdisciplinary research to find solutions to water management challenges
- the Centre for Conservation Ecology and Genetics, which combines strengths in ecology and genomics to achieve effective solutions for conservation and management of Australia's natural resources.

Both centres had a successful year, publishing papers in high impact journals and attracting substantial external funding.

Of particular note, Professors Arthur Georges and Bernd Gruber from the Centre for Conservation Ecology and Genetics secured significant funding from the ACT Government Priority Investment Program for an application led by industry partner Diversity Arrays Technology. The total funding for the project was $1.2 million, with the UC team receiving $347,883.

Professor Ross Thompson, Co-Director of the IAE and Director of the Centre for Applied Water Science, was awarded the Australian Freshwater Sciences Society Hilary Jolly Medal for his outstanding contribution to Australian limnology.

RESEARCH NETWORK

UNIVERSITY OF CANBERRA COLLABORATIVE INDIGENOUS RESEARCH INITIATIVE (UC CIRI)

A network of researchers 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 its three programs, the Research Grant Scheme, Scholarship Program, and Visitor Program.

Research Grant Scheme

The UC CIRI Committee approved $120,800 in funding for research projects in 2020, comprising:

- $4,900 for the research proposal, *Finding Joseph Henry's Grave*
- $40,000 for *Community Based Disaster Risk Resilience for Sustainable Indigenous Development: A Comparative Study between Remote Indigenous Communities of Northern Australia and Pakistan*
- $40,000 to *Understand the Factors for Aboriginal and Torres Strait Islander Student Attraction, Retention and Completion*
- $35,900 for *A Month of Yarning: Health Care Journeys for Aboriginal and Torres Strait Islander People in the ACT.*

In 2020 the Scholarship Program and the Visitor Program received no applications for assistance, due to COVID-19 restrictions on travel, in-person interaction and events.


Lectrum

COMMUNITY ENGAGEMENT PERFORMANCE

Throughout 2020 we further established UC as a civic university, cementing our identity as the University in, of, from, and for Canberra and surrounding regions.

Our strong community ties provided opportunities for service delivery, research and teaching. Sponsorships continued to provide a valuable relationship and link with the broader community.

MAINTAINING ENGAGEMENT

When UC transitioned to a virtual campus from 29 March to 30 May 2020 due to the pandemic, only the Medical and Counselling service was available to the public. After the physical re-opening of the campus, University facilities and services – such as the sporting fields – were also re-opened to the public in a staggered manner in line with ACT Health directives.

Several public engagement events were held throughout the year, keeping the Canberra and surrounding community engaged, even when COVID-19 restrictions necessitated physical distancing. Many of these were livestreamed, and when in-person events were held, we strictly adhered to social distancing and hygiene protocols.

ENGAGEMENT EVENTS IN 2020

Commencement Ceremony, 4 February.

International Building Quality Centre Launch with the Governor-General, 4 February.

Emancipation of Men: Masculinity at the Crossroads, hosted by 50/50 by 2030 Foundation, 13 February.

Canberra Law Commencement Oration by the Hon Michael Kirby AC CMG, 17 February.

Krebs Lecture: Landscape Transformation and Ecosystem Collapse, presented by Professor David Lindenmayer AO, 18 February.

International Women's Day:

- Feminist Passion at crossroads? Natasha Stott-Despoja AO In Conversation with Virginia Haussegger AM, 3 March.
- Morning Tea with 2020 ACT Young Australian of the Year, Madeline Diamond, 4 March.

COVID-19 and Climate Change: Crisis and Structural Change, presented by Brian Weir. Online, 19 May.

Digital News Report: Australia 2020 online launch, 16 June.

Before Cook: Contact, Negotiation and the Archaeology of the Tiwi Islands, CCCR Seminar online, 20 July.

Investiture Ceremony, with the Vice-Chancellor and President, in-person and livestreamed, 17 August.

Ngunnawal Centre Re-Opening by the Hon Ken Wyatt AM, MP, 27 August.

N&MRC Seminar Series:

- Analysing Innovation in Indigenous Journalism: Deaths Inside, Associate Professor David Nolan, online, 27 August.
- Research Report Launch — News and Wellbeing: Older Generations and News Consumption, online, 3 September.
- Watching what they eat: a multimethod investigation of food media and adolescents, Dr Yandisa Ngqangashe. Online, 16 September.

Graduation Celebrations, on campus photo sessions and celebration, 12–17 October 2020.

Honorary Doctorate Ceremony and Dinner, with Dr Mary Kirk AO and Dr Karen Middleton, 13 October.

Indigenous Marathon Foundation Memorandum of Understanding Signing, 14 October 2020.

Honorary Doctorate Ceremony and Dinner, with Dr Warren McDonald and Professor Paul Smith AM, 21 October.

Annual COPE Memorial Lecture with Professor Stephen Neville, in-person and online, 30 October.

Future Bright, for UC's 30th anniversary celebration with a panel of UC experts for live in-person and online audiences, 6 November.

NAIDOC Week Staff and Student Panel Discussion, 'Always was, Always Will be', 9 November.

Aboriginal and Torres Strait Islander Alumni and Staff Chapter Launch, 10 November.

Aboriginal and Torres Strait Islander Graduation Celebration Reception, 10 November.

Faculty of Arts and Design Research Festival, a showcase the state of-the-art research conducted at the faculty, online, 10–13 November.

Annual Ngunnawal Lecture with the Hon Linda Burney MP, in-person and livestreamed, 12 November.

Salon Canberra in partnership with University of Canberra Built Environment Reception, raising funds for Diversity and Inclusion Scholarships for UC students in the Built Environment sector, 18 November.

Women's Celebration Breakfast, raising funds for the Pre-habilitation, Activity, Cancer, Exercise and Survivorship (PACES) research program, 27 November.

Faculty of Arts and Design Graduate Festival, 17 November.

Aboriginal and Torres Strait Islander Career Achievement STEM Professional Award Presentation, presented to Associate Professor Bradley Moggridge by the CSIRO, 3 December.

How Women Won Canberra: The extraordinary ACT election and its lessons for other States and Territories, panel including Rachel Stephen-Smith MLA, Elizabeth Lee MLA, Rebecca Vassarotti MLA, Chris Wallace and Kim Rubenstein, online, 8 December.

SPONSORSHIPS IN 2020

The following range of sponsorships during the year demonstrates our diverse support for the community:

- Brumbies (sponsorship and partnerships through UC RISE and UC Sport)
- Design Canberra Platinum Sponsorship (partnership with the Faculty of Arts and Design, providing opportunities for students)
- Capital Football — Canberra United (the University is a major sponsor of the women's soccer team)
- Lifeline (sponsor)
- Domestic Violence Crisis Service (platinum sponsor)
- Sydney Thunder (Cricket NSW)
- ACT Volunteering Awards (UC Young Volunteer of the Year Award)
- Special Children's Christmas party
- UC Capitals
- She Leads (leadership pathway for women and non-binary people, in partnership with YWCA Canberra).

GIVING AT UC

Despite the challenges of 2020, the University's alumni and friends contributed $653,873 in pledged or donated funds to support students and research.

While we were not able to hold the regular UC annual donor thank you event in 2020, several activities highlighted the connected and supportive community that encompasses staff and former staff, students, friends and industry.

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

The 2020 Women's Celebration Breakfast was held at the Hyatt Hotel Canberra, hosting 126 people who helped raise more than $20,000 in support of cancer recovery and research at UC.

At the beginning of February, artists Gillie and Marc Schattner donated a collection of nine paintings and a bronze sculpture to the University. The works are a very welcome addition to UC's Art Collection.

Through generous donations to philanthropic scholarships and the UC Student Empowerment Fund, the UC Foundation continued to support disadvantaged students through 2020.

The generosity of UC community and staff donors combined made a significant difference to the lives of students affected by the bushfires and COVID-19. Funds helped cover accommodation expenses, groceries, medical costs and information technology equipment.

Ongoing donor-supported scholarships accounted for several scholarships awarded in 2020 and provided several thousand dollars each semester for the awarded students to purchase textbooks and devices, or to pay for living expenses through the semester.

We thank all our generous donors for their support.

ALUMNI ENGAGEMENT

MENTORING

The UC mentoring program continued to build professional relationships for students throughout 2020. The mentoring program partners first-year UC students with others further on in their degree, who provide support and guidance on their studies. In turn, these student mentors are paired with alumni mentors. These alumni mentors, working in industry, provide wisdom on succeeding in their field, advice on how to enhance their final years of study, and how to successfully transition to the workforce.

The UC alumni mentoring program benefited 120 students through 2020, with the cohort expected to grow in the coming year.

PROFESSIONAL DEVELOPMENT

As campuses closed in the wake of the pandemic, the University's digital platforms became ideal for delivering valuable webinars for alumni and current students. Topics included the art of effective communication, pivoting your career during a pandemic, interview skills for a virtual environment, and approaching and re-emerging from crisis. These webinars attracted more than 350 alumni and students.

ABORIGINAL AND TORRES STRAIT ISLANDER ALUMNI AND STAFF CHAPTER

In November, we hosted the inaugural meeting of the UC Aboriginal and Torres Strait Islander Alumni and Staff Chapter. The launch of the chapter signifies UC's commitment to Reconciliation and delivers on a key activity in the 2018–2020 Reconciliation Action Plan.

The chapter will drive engagement between UC and Aboriginal and Torres Strait peoples in our communities while also providing guidance and advice on enhancing the connection between UC and the community.

VOLUNTEERING

In 2020 UC alumni volunteered their time to mentor students, provide professional development opportunities and share their stories.

PERSONAL HISTORIES PROJECT

The Personal Histories Project continued to interview alumni and former staff of UC throughout 2020 to capture University history. This contribution to capturing personal histories at UC and archiving historical documents is invaluable.

GRADUATION

In 2020, UC welcomed more than 4,400 new alumni to the global alumni community.

HONORARY DOCTORATES

In 2020, four members of the UC community received Honorary Doctorates in recognition of their contributions to Canberra and their fields of expertise, in Australia and the world:

- Dr Mary Kirk AM, conferred on 13 October
- Dr Karen Middleton, conferred on 13 October
- Dr Warren McDonald, conferred on 21 October
- Professor Paul Smith AM, conferred on 21 October.

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 2020:

- Emeritus Professor Geoffrey Riordan, B.Ed, (CCE), M.EdAdmin (UNSW), PhD (Alta.), conferred on 22 July
- Emeritus Professor Frances Shannon, B.Sc. Hons (1st class), Ph.D (UCD), conferred on 23 October
- Emeritus Professor Gevork Hartoonian, M.Arch, (NUI), PhD (Penn), conferred on 23 October
- Emeritus Professor Laurie Brown, BSc (Hons), MSc, PhD (Cant), conferred on 23 October.

ADJUNCTS

The University's College of Adjuncts welcomed 41 new members and 50 renewed members in 2020.

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.

Members of the College of Adjuncts appointed or renewed in 2020 are listed at **www.canberra.edu.au/about-uc/governance/honorary-appointments**.

MEDICAL AND COUNSELLING CENTRE

As an essential service, UC Medical and Counselling Centre provided 24-hour care throughout 2020. There were 53,745 attendances for general practitioner, psychologist, nursing and psychiatrist services during the year.

The year started with bushfires in NSW, ACT and Victoria. Medical services were provided to families of UC students who had to evacuate to Canberra as coastal areas of NSW and Victoria came under threat. We also donated a vaccine fridge to the Cobargo pharmacy, which had lost everything in the fires.

Soon after, the Medical and Counselling Centre provided medical care and mental health support to international students from China, who were quarantined in student residences due to COVID-19 restrictions.

In the following weeks, when COVID-19 was declared a pandemic, the Medical and Counselling team demonstrated flexibility, dedication and proactive mitigation of the risk to all levels of the UC community. The team revised its policy and procedures, installed technology to assist with providing video calls to students all over Australia, and enhanced case management.

Services were expanded to include telehealth (bulk and direct billing) and e-scripts. Screening and consulting procedures were adopted in line with public health directives – doctors offered a mix of face-to-face and telehealth appointments, and psychologists transitioned fully to telehealth for a period. The telehealth psychologist services were expanded to students anywhere in the country. The UC community was able to ring and ask questions or report symptoms and receive advice or counselling. All telehealth consultations for staff and students were bulk billed in line with Medicare requirements, to provide enhanced care to a community under stress.

The Medical and Counselling team also helped develop Q&As for the University website to address the medical concerns and needs of UC staff and students across Australia.

The after-hours doctors' mobile number was advertised as the COVID-19 line and provided round-the-clock care to students, staff and their registered families all over the country.

The Medical and Counselling Centre followed up on all UC crisis line calls, University incident reports and Emergency Department referrals and discharges. During this time, the centre was also busy administering more than 2,000 influenza vaccines to the UC community.

In 2020 the centre continued to offer placement opportunities to interns, and ran several mental health and wellbeing promotions, including Mental Health First Aid courses for staff and students. Later in the year, the centre engaged in plans for the proposed 2021 International Student Safe Return program.

As we look forward to the release of the COVID-19 vaccine in Australia, the centre is preparing for the challenge of distributing this to the UC community in 2021.

UCX

The University's social arm, UCX, was presented with significant challenges in 2020, but also opportunities to create new and different ways to engage with and support our students.

With many students not physically attending campus, creativity and ingenuity were required to rework some of the traditional activities while also implementing new initiatives, particularly providing for students in need.

Pre-COVID-19, UCX hosted a successful O-Week program of fun activities and nightly live events that attracted more than 14,000 student attendances. The Esports Lounge and Food Pantry were also launched. The Food Pantry has been a particularly successful initiative to assist students by providing non-perishable food supplies, as well as a range of fresh produce, with the support of OzHarvest Australia. UCX also partnered with the Canberra Relief Network to provide 1,130 food hampers to students while the University was in virtual campus mode and it was not possible to fully open the Food Pantry.

The Campus Life team encouraged and supported UC's clubs and societies to provide online gatherings to assist with maintaining connectedness and a sense of belonging to the University.

The year culminated with the annual Campus Life Awards to recognise outstanding club and individual contributions to student life. In 2020 the Academic Club of the year was the UC Nursing Society, the Social Club of the Year was the Rotaract Club of UC, and the Cultural Club of the Year was the UC Japan Society.

New cardio was installed in the gym in UC FitX. Five new 3x3 basketball courts were completed around campus, with the support of a Community Sport Infrastructure Grant from the Australian Government. The outdoor courts proved a very welcome addition to UCX's offerings in a time of physical distancing, and students were regularly seen shooting hoops at the various locations.

Other UCX initiatives in 2020 included:

- holding intervarsity sporting events between UC and ANU
- establishing a takeaway meal service for students and staff during the lockdown period
- supporting the UC Capitals WNBL team contesting the finals series for the third consecutive year
- hosting a graduation dinner in the Refectory to celebrate the culmination of students' courses.

UCX looks forward to resuming more activities to support the student experience at UC in 2021.

AUSTRALIA DAY AND QUEEN'S BIRTHDAY HONOURS

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

Australia Day Honours 2020

The late Dr Enrico Taglietti AO

Ms Anne Trimmer AO

Brigadier Michael Ashleigh AM

Captain Warren Bairstow AM CSC RAN

Mr Damian De Marco AM

Major General Andrew Freeman AM

Ms Ludo McFerran AM

Mr Michael Hartung OAM

Mr Matthew Luther OAM

Mr Craig Purdam OAM

Mr Edward Ralston OAM

Mr Adrian Rumore OAM

Commander Benjamin Spurgin OAM RAN

The late Mrs Jacqueline Warner OAM

Dr Peter Williams OAM

Colonel Stephen Gliddon AM

Rear Admiral Jaimie Hatcher AM RAN DSC

Brigadier Wade Stothart DSC AM CSC

Lieutenant Colonel Stuart Hill CSC

Brigadier Paul Nothard AM CSM CSC

Colonel Simon Palmer CSM

Queen's Birthday Honours 2020

Mr Atticus Fleming AM

Mrs Jennifer Cross OAM

Ms Annabelle Daniel OAM

Mr Mark Peters OAM

Mrs Georgia Pinkas OAM

Mrs Anna Prosser OAM

Rear Admiral Jonathan Mead AO

Commodore Richard Boulton AM RAN

Brigadier Shane Gabriel AM DSC

Colonel Richard Parker AM

Wing Commander Wayne Bradley CSC

Air Vice-Marshall Vincent Iervasi CSC

Colonel Mark Welburn CSC

INFRASTRUCTURE

We further developed UC's Bruce campus in 2020, moving closer towards creating our goal of The Educated Life.

As articulated in our Strategic Plan Distinctive by Design, this is UC's vision for a campus to support a lifelong learning community, fundamentally transforming the physical and functional environment by which our mission is delivered locally, regionally and globally.

2020 CAMPUS UPGRADES

We completed 49 projects with a combined value of $20 million during 2020.

This substantial investment went towards refreshing and improving existing spaces, as well as replacing ageing infrastructure, improving comfort levels and reducing the energy footprint at UC.

Other projects were funded by the Student Services and Amenities Fee to support the student experience on campus. These included upgrades to the Assistive Technology Room and Level C of the Library, a new office for the Student Representative Council, and upgrades to informal study spaces in Building 5.

Key developments for the year were the:

- Campus Master Plan
- Ngunnawal Centre upgrade and refurbishment
- South East New South Wales Health Collaborative
- Student space upgrades
- Building 10 Student Collaboration Space
- Demolition of Arscott House
- Library refurbishment (ongoing).

KEY PROJECT HIGHLIGHTS

Campus Master Plan

The Campus Master Plan was completed in 2020 and will be officially launched in 2021. The Master Plan is an ambitious blueprint for the University's future, ensuring cohesive campus development over time. It will balance the needs of the University community with opportunities for third-party development and presence on the Bruce campus, enriching UC's educational and research offerings.

Ngunnawal Centre

On 27 August 2020, Chancellor Professor Tom Calma AO and the Hon Ken Wyatt AM, MP, Minister for Indigenous Australians, opened a new facility for the University's Ngunnawal Centre. The new facility aims to enhance support provided to UC's Aboriginal and Torres Strait Islander Students in a culturally safe space.

South East New South Wales Health Collaborative

On 13 November 2020, Clinical Training Facilities at Bega and Cooma were officially opened by the Hon Senator Jim Molan AO, DSC. A collaboration with ANU and funded by the Australian Government, these facilities provide regional learning experiences for UC's health students. Dedicated UC Student Accommodation was also completed as part of the project.

DIGITAL STRATEGY

The COVID-19 pandemic accelerated UC's digital strategy to reimagine teaching and learning.

Adopting and adapting new technologies, digital tools and ways of working, at quick speed, were key to ensure the University transitioned successfully from face-to-face to totally online interaction and delivered positive digital experience for students and staff.

Some notable initiatives included: rolling out a virtual desktop infrastructure that allows staff to access their desktop and UC systems and students to access their software applications from any device and location; enabling new student remote access channels such as a Virtual Private Network (VPN) for the cohort in China; enabling remote access for Student PC labs; and upgrading the University's standard VPN as well as commissioning a second VPN to enhance staff remote access.

With the Digital, Information and Technology Management (DITM) team leading and collaborating with staff and students, the Digital Student Journey (DSJ) program is transforming the online experience for current and future students. In 2020, the DSJ initiative delivered a modern future student's digital platform. This platform includes updated content and services for each student cohort. The portal will also provide updated content and services for career advisors, parents, carers and international agents. Completion is expected in the second quarter of 2021. The DSJ program was also recognised as a finalist in the 2020 IDC DX Awards (Omni-Experience Innovator category) for innovative, seamless and engaging customer experiences.

A key part of the student journey involves assessment and validation via examination. UC's Examination Office facilitates final examination on behalf of the academics and the functions of the Exams Office services. In 2020 we deployed new, purpose-built exam scheduling software, bringing previously segmented and manual processes together online, to allow efficient and effective exam scheduling.

CYBERSECURITY

Throughout 2020, the University continued to implement strategic activities to build resilience, cultivate a security-first culture across UC, and develop strong collaboration with the higher education sector and government agencies.

The COVID-19 pandemic resulted in an increase in digital adoption when UC staff and students moved to work and study remotely. To increase our capability to detect cyber threats and compromises, the (DITM) Cybersecurity team formed a partnership with the Australian Academic and Research Network (AARNet) Security Operations Centre (SOC). This ongoing partnership will establish a Security Information Event Management capability to enhance monitoring and reporting functionality.

Multi-factor authentication (MFA) was rolled out to all UC staff in the last quarter of 2020 to safeguard the University's sensitive data and information against phishing attacks and other cyber threats. The MFA adds another layer of evidence to help UC verify the person logging in.

Managing human risk is another focus of the DITM Cybersecurity team, with the aim of strengthening UC's cybersecurity posture.

An awareness and training program was developed to assist UC staff to identify and report any suspected cyber threats. Staff were encouraged to complete monthly awareness training videos while simulated phishing assessments were used to assist staff to spot the warning signs of a malicious email. To make reporting of suspicious malicious messages easier, we introduced a Phish Alert Button at the end of 2020.

The DITM Cybersecurity team also continued to work closely and engage with peers across the higher education sector and government agencies to share threat intelligence, best practices and guidelines on how to reduce the risk of known threats.

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 (the financial statements) of the University of Canberra (the University) for the year ended 31 December 2020 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 2020, 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)* (the 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.

Level 7, 5 Constitution Avenue Canberra City ACT 2601 PO Box 275 Civic Square ACT 2608

T 02 6207 0833 **F** 02 6207 0826 **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 communicate 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.

Michael Harris
Auditor-General
12 April 2021

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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REPORT BY THE MEMBERS OF THE UNIVERSITY OF CANBERRA COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2020

The following people were the members of the University Council during the year ended 31 December 2020.

Chancellor of the University

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

Ms Belinda Robinson (Interim) BA (Geography) *UNE*, MEnvLaw *ANU*, FAICD
Term of Office: 13 January 2020 – 5 April 2020

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

Chair of 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
Chair, Planning and Development Committee
Term of Office: Appointed as a Council Member: 1 January 2014 – 30 June 2020
Reappointed as a Council Member: 3 July 2020 – 2 July 2023
Appointed as Deputy Chancellor by Council: 27 October 2017 – 30 June 2020
Reappointed as Deputy Chancellor by Council: 3 July 2020 – 2 July 2023

External Council Members

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

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

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

REPORT BY THE MEMBERS OF THE UNIVERSITY OF CANBERRA COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

Appointed by the ACT Chief Minister (continued)

Mr Glenn Keys AO, BE-Mech *UNSW*, HonFIE Aust, AICD, AIPM, FIML
Term of Office: 1 July 2017 – 30 June 2020

Mr Barry Mewett, FCPA, FIPAA
Chair, Audit and Risk Management Committee (to 20 October 2020)
Term of Office: 20 October 2011 – 20 October 2020

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

Dr Michael Schaper, BA *UWA*, M.Comm, PhD *Curtin*, FAICD
Term of Office: 19 November 2018 – 18 November 2021
(Leave of absence granted from 20 January 2020 to 3 April 2020)

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

Ms Alice Tay, LLB *Syd*, GAICD, FGIA
Chair, Audit and Risk Management Committee (from 23 October 2020)
Term of Office: 3 July 2020 – 2 July 2023

Elected by Academic Staff

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 2021

Elected by Professional Staff

Ms Melissa Hankinson, BCA *UOW*, GCTertEd(QA) *Melb*, MMgt *UTS*
Term of Office: 1 January 2020 – 31 December 2021

Elected by Postgraduate Students

Mr Anthony Davidson BSc *Otago*, MSc *Otago*
Term of Office: 1 January 2020 – 31 December 2020

Elected by Undergraduate Students

Mrs Emma Montgomery
Term of Office: 1 January 2020 – 31 December 2020

REPORT BY THE MEMBERS OF THE UNIVERSITY OF CANBERRA COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

Meetings of Members

The table below provides details of the number of Council and Committee meetings convened during the year, details of the meetings Council members were eligible to attend and their record of attendance.

	Ordinary Council Meetings		Special Council Meetings		Audit and Risk Management (ARMC)		Finance		Joint ARMC and Finance		Nominations and Senior Appointments		Legislation		Planning and Development	
	A	B	A	B	A	B	A	B	A	B	A	B	A	B	A	B
Professor Tom Calma AO	7	7	4	4	-	-	-	-	-	-	3	3	-	-	-	-
Dr Chris Faulks	7	7	4	4	-	-	-	-	-	-	3	3	-	-	5	5
Ms Belinda Robinson[1]	2	2	1	1	-	-	1	1	1	2	-	-	-	-	1	1
Professor Paddy Nixon[1]	5	5	3	3	-	-	4	5	-	-	2	2	1	2	4	4
Professor Elisa Martinez-Marroquin	7	7	4	4	2	2	-	-	-	-	3	3	-	-	-	-
Mr Dan Bourchier	2	2	1	1	2	2	-	-	-	-	-	-	1	1	-	-
Dr Tom Karmel AM	7	7	4	4	6	6	-	-	2	2	3	3	-	-	-	-
Ms Patricia Kelly PSM	7	7	4	4	-	-	1	1	-	-	3	3	2	2	-	-
Mr Glenn Keys AO	3	4	2	2	-	-	-	-	-	-	-	-	-	-	-	-
Mr Barry Mewett	5	5	2	3	4	4	5	5	2	2	-	-	-	-	-	-
Ms Annabelle Pegrum AM	7	7	4	4	5	6	-	-	1	2	-	-	-	-	5	5
Dr Michael Schaper[2]	5	5	3	3	-	-	4	5	-	-	-	-	-	-	-	-
Mr David Sturgiss	7	7	4	4	-	-	6	6	2	2	-	-	-	-	5	5
Ms Alice Tay	3	3	2	2	2	2	1	1	-	-	-	-	-	-	-	-
Ms Melissa Hankinson	7	7	4	4	-	-	-	-	-	-	-	-	2	2	-	-
Associate Professor Kate Pumpa	6	7	4	4	6	6	-	-	2	2	-	-	-	-	-	-
Mr Anthony Davidson	7	7	4	4	-	-	-	-	-	-	-	-	-	-	-	-
Ms Emma Montgomery	6	7	1	4	-	-	-	-	-	-	-	-	-	-	-	-

A - Number of meetings attended as a member
B - Number of meetings held during the time the Council member held office during the year
[1] - The Vice-Chancellor attends but is not a member of the Audit and Risk Management Committee.
[2] – Leave of absence granted from 20 January 2020 to 3 April 2020

REPORT BY THE MEMBERS OF THE UNIVERSITY OF CANBERRA COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

Principal activities

During the year, the principal activities of the University and the consolidated entity consisted of:
- provision of education to domestic and international students;
- research and consulting activities;
- hospitality and recreational services;
- service to the community; and
- residential accommodation for students.

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

Review of operations

COVID-19

The University and its controlled entities, like all universities in Australia, have experienced the challenges and uncertainties arising from the COVID-19 pandemic (COVID-19) during the reporting period. The University has complied with both the Commonwealth and ACT Government directions relating to operational and social responsibilities and as such the campus was closed to all staff and students for a period of two months (29 March – 30 May). During this period, the University increased its computing and communication capability and staff adopted a work-from-home approach with minimal impact to the overall administrative operations. Academic staff developed, and moved to, remote teaching and assessment for all courses. The processes adopted during this time were subsequently continued as the University moved back to campus on a limited basis for the remainder of the year.

The University was fortunate in that Semester one commenced earlier than other universities and many international students had arrived on campus prior to the Commonwealth Government issuing a travel ban on all non-resident and non-Australian citizens on 20 March 2020. As a result of our earlier start and our ability to deliver on-line learning, the impact on our international student fee revenue for 2020 has been minimal – preventing a growth in revenue rather than a reduction. Guaranteed continuation of the Commonwealth Grant Scheme funding, an increase in domestic students and other government funding also resulted in minimal impact on our domestic student revenue. The University was not eligible for the JobKeeper subsidy however UCX Ltd was eligible and received approximately $1.25 million.

Revenue associated with student accommodation, parking, gym memberships, facility hire, and commercial tenancy rentals experienced significant decline as a result of the University moving to remote learning from 29 March to 30 May. These revenue streams experienced minor recovery following the reactivation of the campus on 2 June however with the continuation of on-line learning, social distancing and the University's responsible attitude for student and staff safety, these commercial revenues declined over the reporting period.

As a result of the reduction in staff and students on-campus many of our commercial tenants experienced financial hardships and the University provided assistance to some operators who were adversely affected. In addition, due to the overall decline in casual employment available in the ACT, a large number of our students in residences experienced financial hardship and emotional stress. The University provided rent concessions, favourable payment arrangements, and additional emotional and mental support services to assist with their ongoing well-being. In addition, the University will maintain 2021 international student fees at 2020 levels in an effort to assist continuing students.

The reduction in revenue has been offset by the early implementation of cost reduction measures including reducing third-party spending, particularly travel, overhead and discretionary spending. In addition, a freeze on staff recruitment has delivered a saving in payroll expenses, and staff were encouraged to take annual and long service leave. As a result of these measures, the University has decided at this time not to implement any program of staff separations.

REPORT BY THE MEMBERS OF THE UNIVERSITY OF CANBERRA COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

Student and Teaching matters

COVID-19 had a significant impact on the University's operations and in particular the delivery of courses to our students. Our academic workforce, ably supported in training and systems by the portfolio business units, did an exceptional job of continuing student learning in the remote learning environment that was necessitated by impacts of the pandemic. Many innovations in teaching delivery and assessment were implemented and will continue to be a feature of our teaching going forward. Our students reported satisfaction with this teaching at the same level as in previous years.

We were able to retain a number of overseas students through a rapid move to deliver online teaching to those students who could not travel to Australia. This, in addition to the benefit of commencing Semester one prior to the pandemic border lock-down, meant that impact on student numbers was negligible.

The University's work of seeking new avenues for student learning continued despite the pandemic. UC Pro, a service for professional development and short courses, was launched and offered its first units. We negotiated an agreement with the Education Centre of Australia (ECA) to deliver nursing courses at the Sydney Hills Campus. An agreement with online program provider KeyPath was secured to deliver new postgraduate courses online.

These important initiatives will continue to grow in 2021.

Research and Innovation matters

The University continues to perform strongly in the area of research and in 2020 was awarded over $27 million in external research grants to support its research and research training activities. This is a measure of the high quality, innovation and impact of our researchers and research activities.

The National Centre for Social and Economic Modelling (NATSEM) gained a major project in 2020 with Defence evaluating the *Defence Mental Health and Wellbeing Strategy* 2018-2023 and its component elements while the STEM Education Research Centre (SERC) received a major level of support from the Commonwealth Government in 2020 for the Foundation to Year Two expansion of the Early Learning STEM Australia (ELSA) program, which aims to improve STEM literacy and numeracy in Australian schools.

In 2020, the University successfully negotiated its first sale of its research IP. Australian Honeybee purchased the IP rights to two separate beehive frame designs from Industrial Design researchers at the Faculty of Arts and Design.

Student load

Despite the impacts of COVID-19 in 2020 the University experienced a slight increase in student load from 11,423 EFTSL in 2019 to 11,559 EFTSL in 2020. The student profile continues to reflect more females than males studying at the University, with an increase of about five per cent in onshore female EFTSL since 2015. The broader capital region remains the University's main catchment for domestic students. International students represented 21 per cent of our onshore student load.

Campus development

The University of Canberra's Bruce campus enjoyed further development in 2020, with significant investment going towards refreshing existing spaces and replacing ageing infrastructure, improving comfort levels and reducing the University's energy footprint.

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

A total of 49 projects with a combined value of $20 million were completed in 2020.

New facilities were officially opened, including a new home for the Ngunnawal Centre in August by The Minister for Indigenous Australians, The Hon Ken Wyatt and Clinical Training Facilities and Student Accommodation at Bega and Cooma in November by Senator Jim Molan. These facilities will support important education initiatives for our students.

REPORT BY THE MEMBERS OF THE UNIVERSITY OF CANBERRA COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

Our Campus Master Plan was completed in 2020 and will be officially launched in 2021. The Master Plan is an ambitious blueprint for the University's future, ensuring cohesive campus development over time. It will balance the needs of the University community with opportunities for third-party development and presence on the Bruce campus, enriching UC's educational and research offerings.

Group financial performance

Extract from the Statement of Comprehensive Income

	2020 $'000	2019 $'000	Change $'000	Change %
Total income from continuing operations	315,875	319,289	(3,414)	(1.1)
Total expenses from continuing operations	286,069	299,765	(13,696)	(4.6)
Net surplus from continuing operations	**29,806**	**19,524**	**10,282**	**52.7**

The decrease in income was primarily due to reductions in State and Territory Government funding ($1.4 million), student accommodation receipts ($3.9 million), parking revenue ($1.3 million), sales and service income of the University ($2.0 million) and sales and services income of UCX Limited ($2.2 million) offset by additional Commonwealth Government support ($4.0 million), donations, bequests, scholarships and prizes ($0.7 million), investment revenue ($1.9 million), and gain on disposal of assets ($0.6 million).

Expenses decreased overall during the year as the result of the responses enacted to combat COVID-19. The significant reductions in the year were payments to academic partners ($5.5 million), travel ($4.2 million), recruitment and staff development ($1.1 million), student scholarship payments ($2.0 million) and general materials and other expenses ($2.2 million). These reductions were offset by an increase in employee expenses of 1.53 per cent ($2.6 million).

Extract from the Statement of Financial Position

	2020 $'000	2019 $'000	Change $'000	Change %
Total current assets	54,066	26,796	27,270	101.8
Total non-current assets	756,881	745,517	11,364	1.5
Total assets	810,947	772,313	38,634	5.0
Total current liabilities	103,569	95,161	8,408	8.8
Total non-current liabilities	108,912	118,625	(9,713)	(8.2)
Total liabilities	212,481	213,786	(1,305)	(0.6)
Net assets	598,466	558,527	39,939	7.2

Total current assets increased due to the increase in cash and cash equivalents ($25.5 million) as the result of a management decision to hold cash rather than pay down debt in the time of uncertainty. General receivables decreased 26 per cent ($2.9 million) whilst contract receivables increased ($3.1 million). Prepayments also increased $1.1 million over the 2019 level.

Current liabilities remained relatively constant except for Contract liabilities which increased by $10.2 million. This increase reflects the slow-down, as a result of COVID-19, in research activities where the University has previously received funding that has not been expended.

Non-current assets increased due to the revaluation of the shares in Education Australia Ltd (increase $9.5 million), and Uniprojects Pty Ltd (increase $0.7 million).

REPORT BY THE MEMBERS OF THE UNIVERSITY OF CANBERRA COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

Non-current liabilities decreased overall due to the reduction in borrowings ($2.5 million) and the financial liabilities related to the NRAS and rent securitisation arrangements ($5.5 million and $4.5 million respectively). 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:

	2020 $'000	2019 $'000	Change $'000	Change %
Total current assets	53,779	26,583	27,196	102.3
Total current liabilities	93,810	84,815	8,995	10.6
Current ratio	0.57	0.31		

The increase in the current ratio is attributed to the increase in current assets due to the holding of cash and cash equivalents rather than repayment of debt and a proportionally smaller increase in current liabilities as noted above.

The University is showing a position where current liabilities exceed current assets however, the University has available undrawn debt facilities at balance date of $55.0 million and is also a recipient of regular fortnightly payments from the Commonwealth Government for its Commonwealth Supported Place (CSP) students and other university related funding. These two factors enable the University to meet its cash commitments when required.

Extract from the Statement of Cash Flows

	2020 $'000	2019 $'000	Change $'000	Change %
Net cash provided by operating activities	49,940	49,711	229	0.5
Net cash used in investing activities	(16,952)	(22,214)	5,262	(23.7)
Net cash provided by financing activities	(7,482)	(28,064)	20,582	(73.3)
Net Increase in cash and cash equivalents	25,506	(567)	26,073	(4,598.4)
Closing balance	29,150	3,644	25,506	699.9

The net cash provided by operating activities increased due to an increase in receipts from Australian Government grants ($1.4 million), OS-HELP funding ($5.4 million), reduction in payments to suppliers and employees ($3.2million) offset by a reduction in cash from students and other customers ($15.2 million).

Net cash outflow from investing activities decreased ($5.3 million) due to a decreased net outflow related to property, plant and equipment ($3.4 million) and an increased dividend receipt from Education Australia ($2.0 million). Net cash flow from financing activities improved as drawdowns from the debt facilities were not required given the additional cash from operations.

Overall financial results

The net surplus from continuing operations in 2020 of $29.8 million together with the net revaluation increments of $10.1 million, have 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.

Research

The number of research publications per research FTE (full-time equivalent) has increased by 9 per cent to 5.1 in 2020. The quality of articles has remained consistently high with the percentage that are in the top quartile of journals for each discipline, from 68 per cent in 2019 compared with 67 per cent in 2020. Other measures of research performance have been maintained or increased with publications with international co-authors increasing from 52 per cent in 2019 to 53 per cent in 2020 and Field Weighted Citation Impact increasing from 1.21 to 1.36. Publications with industry co-authors was maintained at 36 per cent over this period. The number of Higher Degree by Research (HDR) candidates has increased from 540 in 2018 up to 569 in 2019 (latest available).

REPORT BY THE MEMBERS OF THE UNIVERSITY OF CANBERRA COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)

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 that have arisen since the end of the year that have significantly affected or which may significantly affect the University.

Likely developments and expected results of operations

On 19 October 2020 the Commonwealth Parliament passed the Job-ready Graduates Package which included reforms creating an additional 30,000 new university places and 50,000 new short course places by 2021. In addition, the Package included, amongst other reforms, amendments to the contribution levels paid by students and consequentially the level of funding paid by the government to universities through the Commonwealth Grant Scheme. The University was not awarded any new university places however it was awarded 7,000 new short-course places. In addition, the University will receive Transition Funding in 2021 and 2022 aimed at offsetting the impact of the funding changes. The impact of the changed funding levels, the new short-course places, and Transitional Funding continues to be modelled.

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

The University will be launching the Campus Master Plan in 2021 that is the blueprint for our future, ensuring the cohesive development of our campus, aligned with our ambitions over time. It will balance the needs of the University community with opportunities for third-party development and presence on the Bruce campus, enriching the University's educational and research offerings. The proceeds from developments will be used to support the University's strategic objectives.

Environmental regulation

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

Insurance of employees

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

Proceedings on behalf of the University of Canberra

There are two legal matters pending at 31 December 2020. 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 6th day of April 2021.

Professor Tom Calma AO

Chancellor

UNIVERSITY OF CANBERRA COUNCIL MEMBERS' DECLARATION
FOR THE YEAR ENDED 31 DECEMBER 2020

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 2020 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 6th day of April 2021

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

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Consolidated 2020 $'000	Consolidated 2019 $'000	University 2020 $'000	University 2019 $'000
Revenue and income from continuing operations					
Australian Government financial assistance					
Australian Government grants	3.1(a)(c-f)	119,260	115,885	119,260	115,885
HELP - Australian Government payments	3.1(b)	70,740	68,443	70,740	68,443
HECS-HELP - student payments		6,375	6,225	6,375	6,225
Territory, State and local government financial assistance	3.2	1,324	2,728	1,324	2,726
Fees and charges	3.3	82,024	86,456	82,024	86,456
Consultancies and research contracts	3.4	5,321	6,347	5,321	6,342
Other revenue	3.5	2,030	1,373	2,018	1,266
Other income	3.5	22,286	28,379	18,938	23,577
Investment revenue	4	5,149	3,237	5,041	3,099
Share of profit on investments accounted for using the equity method	14	770	216	770	216
Gain on disposal of assets		596	–	591	–
Total revenue and income from continuing operations		**315,875**	**319,289**	**312,402**	**314,235**
Expenses from continuing operations					
Employee related expenses	5	169,122	166,572	165,620	162,693
Depreciation and amortisation	6	21,618	23,176	21,391	23,035
Repairs and maintenance		5,873	6,718	5,811	6,652
Borrowing costs	7	2,872	4,039	2,872	4,039
Impairment losses		108	93	92	98
Other expenses	8	86,476	98,828	87,253	98,259
Loss on disposal of assets		–	339	–	252
Total expenses from continuing operations		**286,069**	**299,765**	**283,039**	**295,028**
Net result from continuing operations		**29,806**	**19,524**	**29,363**	**19,207**
Other comprehensive income					
Items that may be reclassified to profit or loss:					
Revaluation increment of investments in equity instruments designated as Fair Value Through Other Comprehensive Income	21	10,133	20,851	10,101	20,316
Items that will not be reclassified to profit or loss:					
Revaluation increment of property, plant and equipment	21	–	(10,058)	–	(10,058)
Total comprehensive income		**39,939**	**30,317**	**39,464**	**29,465**

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

STATEMENT OF FINANCIAL POSITION
AT 31 DECEMBER 2020

	Notes	Consolidated 2020 $'000	Consolidated 2019 $'000	University 2020 $'000	University 2019 $'000
ASSETS					
Current assets					
Cash and cash equivalents	9	29,150	3,644	28,678	3,379
Receivables	10	8,072	10,959	9,244	10,148
Contract assets	10	1,264	642	1,264	642
Contract receivable	10	5,317	2,185	5,317	2,185
Non-current assets held for sale	12	328	564	328	564
Other non-financial assets	13	9,935	8,802	9,697	8,464
Total current assets		**54,066**	**26,796**	**54,528**	**25,382**
Non-current assets					
Other financial assets	11	68,476	58,177	64,124	53,871
Other non-financial assets	13	8,746	9,244	8,746	9,244
Investments accounted for using the equity method	14	4,435	3,665	4,435	3,665
Property, plant and equipment	15	660,248	656,602	659,171	655,799
Intangible assets	16	14,976	17,829	14,931	17,829
Total non-current assets		**756,881**	**745,517**	**751,407**	**740,408**
Total assets		**810,947**	**772,313**	**805,935**	**765,790**
LIABILITIES					
Current liabilities					
Trade and other payables	17	28,550	27,153	28,111	24,734
Contract liabilities	17	25,110	14,921	24,909	14,696
Provisions	19	21,334	21,920	21,150	21,651
Other liabilities	20	28,575	31,167	28,575	31,267
Total current liabilities		**103,569**	**95,161**	**102,745**	**92,348**
Non-current liabilities					
Contract liabilities	17	5,085	2,956	5,085	2,956
Borrowings	18	56,000	58,500	56,000	58,500
Provisions	19	5,959	4,655	5,936	4,635
Other liabilities	20	41,868	52,514	41,868	52,514
Total non-current liabilities		**108,912**	**118,625**	**108,889**	**118,605**
Total liabilities		**212,481**	**213,786**	**211,634**	**210,953**
NET ASSETS		**598,466**	**558,527**	**594,301**	**554,837**
EQUITY					
Reserves	21	400,349	390,216	399,764	389,663
Retained earnings		198,117	168,311	194,537	165,174
Total equity		**598,466**	**558,527**	**594,301**	**554,837**

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

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Reserves $'000	Retained Earnings $'000	Total $'000
Consolidated				
Total equity at 1 January 2019		379,423	156,870	536,293
Retrospective changes		–	(8,083)	(8,083)
Balance as restated		379,423	148,787	528,210
Revaluation increment of property, plant and equipment	21	(10,058)	–	(10,058)
Revaluation - investments at fair value through other comprehensive income	21	20,851	–	20,851
Operating surplus		–	19,524	19,524
Balance at 31 December 2019		**390,216**	**168,311**	**558,527**
Total equity at 1 January 2020		390,216	168,311	558,527
Revaluation - investments at fair value through other comprehensive income	21	10,133	–	10,133
Operating surplus		–	29,806	29,806
Balance at 31 December 2020		**400,349**	**198,117**	**598,466**
University				
Total equity at 1 January 2019		379,405	153,986	533,391
Retrospective changes		–	(8,019)	(8,019)
Balance as restated		379,405	145,967	525,372
Revaluation increment of property, plant and equipment	21	(10,058)	–	(10,058)
Revaluation - investments at fair value through other comprehensive income	21	20,316	–	20,316
Operating surplus		–	19,207	19,207
Balance at 31 December 2019		**389,663**	**165,174**	**554,837**
Total equity at 1 January 2020		389,663	165,174	554,837
Revaluation - investments at fair value through other comprehensive income	21	10,101	–	10,101
Operating surplus		–	29,363	29,363
Balance at 31 December 2020		**399,764**	**194,537**	**594,301**

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

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Consolidated 2020 $'000	Consolidated 2019 $'000	University 2020 $'000	University 2019 $'000
Cashflows from operating activities					
Australian Government grants		184,378	182,958	184,378	182,958
Superannuation Supplementation		26	38	26	38
OS-HELP (net)		4,939	(450)	4,939	(450)
Other Commonwealth grants		25,802	19,655	25,802	19,655
Territory and State Government grants		1,537	3,568	1,537	3,568
HECS-HELP student payments		6,375	6,225	6,375	6,225
Receipts from student fees and other customers		91,087	106,303	89,182	104,217
Interest received		110	42	10	22
Payments to suppliers and employees (including GST)		(261,473)	(264,626)	(260,204)	(262,878)
Interest and other costs of finance paid		(2,841)	(4,002)	(2,841)	(4,002)
Net cash provided by operating activities	29(b)	**49,940**	**49,711**	**49,204**	**49,353**
Cashflows from investing activities					
Proceeds from sale of property, plant and equipment		827	9,392	827	9,392
Payments for property, plant and equipment		(22,413)	(34,409)	(21,864)	(34,032)
Proceeds from the sale of investments		(242)	1,525	617	656
Payments for investments		(30)	(1,696)	(812)	(716)
Dividends received		4,862	2,940	4,765	2,811
Term deposits		44	34	44	34
Net cash used in investing activities		**(16,952)**	**(22,214)**	**(16,423)**	**(21,855)**
Cashflows from financing activities					
Proceeds from borrowings and securitisation		138,031	137,857	138,031	137,857
Repayments of borrowings and securitisation		(144,458)	(164,520)	(144,458)	(164,520)
Repayments for lease liabilities		(1,055)	(1,401)	(1,055)	(1,401)
Net cash provided by financing activities		**(7,482)**	**(28,064)**	**(7,482)**	**(28,064)**
Increase / (decrease) in cash and cash equivalents		**25,506**	**(567)**	**25,299**	**(566)**
Cash and cash equivalents at the beginning of the year		3,644	4,211	3,379	3,945
Cash and cash equivalents at the end of the year	29(a)	**29,150**	**3,644**	**28,678**	**3,379**

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Impact of COVID-19

The COVID-19 pandemic (COVID-19) impacted the University's operations in 2020 and its effects are expected to continue into 2021 and possibly beyond. The University made the decision to close the campus for a two-month period (29 March - 30 May) and commenced development and delivery of on-line courses. From 2 June the University introduced a safe-return-to-work and study-on-campus approach that resulted in significantly reduced numbers of staff and students on campus for the remainder of the year.

The following summarises the impact of COVID-19 on the University's financial performance during 2020 and financial position as at 31 December 2020.

Revenue and income
Fees and charges – Course fees and charges
The University's Semester one commenced prior to the Commonwealth Government issuing a travel ban on all non-resident and non-Australian citizens effective from 20 March 2020. This, together with the subsequent introduction of on-line learning, has resulted in an increase in fee-paying onshore overseas student income, compared to the previous year, of approximately $2.1 million.

Fees and charges – Non-course fees and charges
Student accommodation revenue declined by approximately $3.9 million from the prior year. The reduction in revenue is a result of implementing social distancing in our halls of residences, cancellation of rooms for international students who could not arrive and domestic students who returned home to study online.

Other income – Parking
Parking income declined approximately $1.3 million when compared to the 2019 level with closure of the campus and subsequent reduced traffic at the campus.

Other income – Lease rental income
Lease rental income derived from providing space to commercial operators also experienced a decline in revenue. In addition, the University provided support to our tenants during this time through a combination of rent abatement or rent deferral arrangements.

Other income – Sales and service income
Overall reduction in revenues compared to last year was $4.2 million of which $2.2 million related to UCX operations and $2.0 million related to the activities of the University.

Expenses
The University implemented measures to counter the potential revenue losses anticipated due to COVID-19 including an employment freeze where positions that became vacant were not filled without being substantiated by a business-case. Overall salary and salary-related costs for the year were $2.6 million or 1.53 per cent above the 2019 level. In addition, a reduction in recruitment and staff development expenses of $1.1 million was achieved.

Savings of approximately $4.2 million, compared to the prior year, were achieved due to the cessation of domestic and international travel while the shutdown and subsequent restricted campus operations resulted in savings in laboratory consumables and testing, electricity, gas, and repairs and maintenance of approximately $3.1 million. Payments of scholarships and academic partner payments also reflected a reduction of $7.5 million compared to 2019.

Balance Sheet
The University has not experienced material increases in outstanding accounts receivable balances, delays in receiving payment, or expected credit losses.

The University renegotiated the terms of the Commonwealth Bank of Australia Cash Advance Facility in light of the low interest rate environment, to reduce interest payments – details of this can be found at Note 18 Borrowings.

Going concern
In considering the appropriateness of adopting the going concern basis the University reviewed a range of scenarios identifying the likely outcomes of the ongoing impact of COVID-19 and changes to the University's broader operations during 2021. The scenarios were established and reviewed during the 2021 budget process. The assumptions modelled were based on the estimated potential impact of COVID-19 restrictions and regulations, along with our proposed responses over the course of the next 12 months. These include a range of estimated impacts primarily based on length of time various levels of restrictions are in place and the severity of the consequent impact of those restrictions on our student fee and non-student fees and charges revenue streams.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Impact of COVID-19 (continued)

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

The University has recently re-negotiated our $80 million bank facility with the Commonwealth Bank of Australia (CBA) with a maturity date of December 2023 – refer Note 18 Borrowings. As at 31 December 2020 the University had undrawn facilities of $25.0 million with CBA and $30.0 million with Westpac Bank Corporation (2019 $52.5 million) and is also a recipient of regular fortnightly payments from the Commonwealth for its Commonwealth Supported Place (CSP) students and other university related funding. In all scenarios modelled the University's liquidity requirements are within the total funds available.

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

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 1 Significant accounting policies

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

(a) Basis of preparation

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

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

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

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

(i) Historic cost convention

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

(ii) Presentation currency

All amounts are presented in Australian dollars.

(iii) Critical accounting estimates and judgements

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

Meeting current liabilities
The Statement of Financial Position shows the Group's current liabilities exceed current assets. The University considers that it is able to meet its current liabilities expected to mature in the next 12 months as it has debt facilities in place with banks to allow it to manage its working capital requirements. The University has available undrawn debt facilities at balance date of $55 million (2019: $52.5 million) – refer Note 18 Borrowings and is also a recipient of regular fortnightly payments from the Commonwealth for its Commonwealth Supported Place (CSP) students and other university related funding. These two factors enable the University to meet its cash commitments when required.

(iv) Comparative amounts

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

(v) Rounding

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

Basis of consolidation

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

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

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

(b) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the Australian Taxation Office (ATO). In this case, GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 1 Significant accounting policies (continued)

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the Statement of Financial Position.

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

(c) New accounting standards and interpretations

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

However, the Department of Education, Skills and Employment Financial Statement Guidelines for Australian Higher Education Providers (HEPs) for the 2020 Reporting Period (Guidelines) prescribes the form of the financial statements approved by the Australian Government Minister for Education, or their delegates. The Guidelines specify HEPs are not to apply AASB 1053 Application of Tiers of Australian Accounting Standards. Therefore, the University is not able to apply Tier 2 reduced disclosure requirements in AASB 1053.

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

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

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

Accounting Standards issued but not effective

The following standard has been issued but is not effective for 31 December 2020 reporting periods. The University has elected not to early adopt this standard. The University has assessed this new standard and there is no financial impact.

- AASB 2020-1 Amendments to Australian Accounting Standards – Classification of liabilities as current or non-current and AASB 2020-6 Amendments to Australian Accounting standards – Classification of liabilities as current and non-current – deferral of effective date (application date 1 January 2023)
- AASB 2020-3 Amendments to Australian Accounting Standards – Annual improvements 2018-2020 and other amendments (application date 1 January 2022)
- AASB 2020-4 Amendments to Australian Accounting Standards – COVID-19 related rent concessions (application date 1 January 2021)
- AASB 2020-8 Amendments to Australian Accounting standards – Interest benchmark reform (application date 1 January 2022)
- AASB 2017-5 Amendments to Australian accounting standards – Effective date of amendments to AASB 10 and AASB 128 (application date 1 January 2022)

In addition, at the date of authorisation of the financial statements, the following IASB Standards and IFRIC Interpretations were on issue but not yet effective, but for which Australian equivalent Standard and Interpretation has not yet been issued:

- Conceptual Framework – Amendments to IFRS3 – 1 January 2022
- Property, Plant and Equipment: Proceeds before Intended Use – Amendments to IAS16 – 1 January 2022
- Onerous Contracts – Costs of Fulfilling a Contract – Amendments to IAS37 – 1 January 2022
- IFRS1 First-time Adopting of International Reporting Standards – Subsidiary as a first-time adopted – 1 January 2022
- IFRS9 Financial Instruments – Fees in '10 per cent' test for derecognition of financial liabilities – 1 January 2022

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 1 Significant accounting policies (continued)

(d) Initial application of Australian Accounting Standards

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

AASB 2018-6	Amendments to Australian Accounting Standards – Definition of a Business
AASB 2019-3	Amendments to Australian Accounting Standards – Interest Rate Benchmark Reform
AASB 2018-7	Amendments to Australian Accounting Standards – Definition of Material
AASB 2020-7	Amendments to Australian Accounting Standards – COVID-19 – Related Rent Concessions: Tier 2 Disclosures
AASB 2019-6	Amendments to Australian Accounting Standards – Research Grants and Not-for-Profit Entities

(e) Public Private Partnerships (PPP)

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

Note 2 Disaggregated information

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

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

	Revenue & income from transactions*		Results		Assets	
	2020 $'000	2019 $'000	2020 $'000	2019 $'000	2020 $'000	2019 $'000
Geographical						
Australia	313,683	317,295	29,595	19,402	810,947	772,313
Asia	2,192	1,994	211	122	–	–
Total	**315,875**	**319,289**	**29,806**	**19,524**	**810,947**	**772,313**

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 3 Revenue and income

The notes 3.1 to 3.5 disclose the revenue and income received during the period according to the mandatory disclosures required by the department. The disclosures as per AASB 15 and AASB 1058 are included in the 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	
	Notes	2020 $'000	2019 $'000	2020 $'000	2019 $'000
(a) Commonwealth Grants Scheme and other grants	32(a)				
Commonwealth Grants Scheme*		94,193	91,574	94,193	91,574
Indigenous Student Success Program		1,338	1,299	1,338	1,299
Higher Education Participation and Partnership Program		746	820	746	820
Disability Performance Funding		37	50	37	50
Total Commonwealth Grants Scheme and other grants		**96,314**	**93,743**	**96,314**	**93,743**
(b) Higher Education Loan Programs	32(b)				
HECS-HELP		63,213	60,310	63,213	60,310
FEE-HELP		5,045	5,477	5,045	5,477
SA-HELP		2,482	2,656	2,482	2,656
Total Higher Education Loan Programs		**70,740**	**68,443**	**70,740**	**68,443**
(c) Education Research	32(c)				
Research Training Program		2,862	3,192	2,862	3,192
Research Support Program		3,682	3,807	3,682	3,807
Total Education research grants		**6,544**	**6,999**	**6,544**	**6,999**

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

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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

	Notes	Consolidated 2020 $'000	Consolidated 2019 $'000	University 2020 $'000	University 2019 $'000
(d) Australian Research Council	32(e)				
Discovery Projects		867	1,021	867	1,021
Discovery Indigenous		9	–	9	–
Discovery Early Researcher Award		255	133	255	133
Linkage Projects		346	203	346	203
ARC Laureate Fellowship		21	466	21	466
Total Australian Research Council		**1,498**	**1,823**	**1,498**	**1,823**
(e) Other Australian Government financial assistance					
Non-capital					
Agriculture		432	620	432	620
Communications and the Arts		107	127	107	127
Defence		456	1,010	456	1,010
Education		646	2,080	646	2,080
Environment		1,263	622	1,263	622
Foreign Affairs and Trade		166	243	166	243
Health		1,124	210	1,124	210
Industry		367	330	367	330
Prime Minister and Cabinet		4	222	4	222
Social Services		3,021	2,873	3,021	2,873
Total non-capital		**7,586**	**8,337**	**7,586**	**8,337**
(f) Capital					
Health		7,318	4,983	7,318	4,983
Total other Australian Government financial assistance		**14,904**	**13,320**	**14,904**	**13,320**
Total Australian Government financial assistance		**190,000**	**184,328**	**190,000**	**184,328**
Reconciliation					
Australian Government Grants (a+c+d+e+f)		119,260	115,885	119,260	115,885
HECS-HELP payments		63,213	60,310	63,213	60,310
FEE-HELP payments		5,045	5,477	5,045	5,477
SA-HELP payments		2,482	2,656	2,482	2,656
Total Australian Government financial assistance		**190,000**	**184,328**	**190,000**	**184,328**

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 3.2 Territory, State and Local Government financial assistance

	Consolidated		University	
	2020	2019	2020	2019
	$'000	$'000	$'000	$'000
Non-capital				
Australian Capital Territory	1,071	2,256	1,071	2,254
South Australia	5	2	5	2
New South Wales	171	321	171	321
Queensland	–	20	–	20
Tasmania	–	1	–	1
Victoria	77	125	77	125
Western Australia	–	3	–	3
Total non-capital	**1,324**	**2,728**	**1,324**	**2,726**
Total Territory, State and Local government financial assistance	**1,324**	**2,728**	**1,324**	**2,726**

Note 3.3 Fees and charges

	Consolidated 2020	Consolidated 2019	University 2020	University 2019
Course fees and charges				
Continuing education	406	336	406	336
Fee-paying onshore overseas students	67,337	65,222	67,337	65,222
Fee-paying offshore overseas students	2,192	1,994	2,192	1,994
Fee-paying domestic postgraduate students	2,302	5,490	2,302	5,490
Total course fees and charges	**72,237**	**73,042**	**72,237**	**73,042**
Non-course fees and charges				
Student accommodation charges	7,789	11,688	7,789	11,688
Student services and amenities fee	1,783	1,502	1,783	1,502
Other	215	224	215	224
Total non-course fees and charges	**9,787**	**13,414**	**9,787**	**13,414**
Total fees and charges	**82,024**	**86,456**	**82,024**	**86,456**

Note 3.4 Consultancy and contract fees

	Consolidated 2020	Consolidated 2019	University 2020	University 2019
Consultancies	705	782	705	782
Research contracts	4,616	5,565	4,616	5,560
Total consultancies and research contracts	**5,321**	**6,347**	**5,321**	**6,342**

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 3.5 Other income and revenue

	Consolidated		University	
	2020 $'000	2019 $'000	2020 $'000	2019 $'000
Other revenue				
Donations and bequests	1,966	870	1,954	763
Scholarships and prizes	64	503	64	503
Total other revenue	**2,030**	**1,373**	**2,018**	**1,266**
Other income				
Administrative charges	1,439	1,720	1,439	1,720
Childcare centre fees	552	590	552	590
Commissions and discounts received	213	579	88	394
Copying	70	109	70	109
Grant payment from subsidiary	–	–	199	–
Health consulting income	458	419	458	419
Hire of facilities	644	791	21	38
Insurance recoveries	918	620	918	620
Lease rental income	2,154	2,491	2,154	2,491
Miscellaneous	1,560	923	371	838
NRAS securitisation income	4,313	4,953	4,313	4,953
Parking	1,600	2,852	1,617	2,852
Rental securitisation income	5,418	5,323	5,418	5,323
Salaries and cost recovery services	262	179	256	175
Sales and service income / publications	2,685	6,830	898	2,618
Support services provided to subsidiaries	–	–	166	437
Total other income	**22,286**	**28,379**	**18,938**	**23,577**
Total other revenue and income	**24,316**	**29,752**	**20,956**	**24,843**

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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 revenue received from Government, the University also receives funds and fees from private organisations or individuals that are used for the different programs led by the University or correspond to the education services provided by the University.

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

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

a) Disaggregation

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

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 3.6 Revenue and income from continuing operations (continued)

	Consolidated Sources of Funding							2020	2020
Revenue and Income Streams	Higher Education Loan Program (HELP) $'000	Student fees $'000	Australian Government financial assistance $'000	State and Local Government financial assistance $'000	Commercial arrangements $'000	Donations, including corporate sponsorship $'000	Others $'000	Total Revenue from contracts with customers $'000	Total Income of not-for-profit entities $'000
Course fees and charges									
Domestic students undergraduate	70,740	–	–	–	–	–	–	70,740	–
Onshore overseas students undergraduate	–	67,337	–	–	–	–	–	67,337	–
Offshore overseas students undergraduate	–	15	–	–	–	–	–	15	–
Domestic students postgraduate	–	2,302	–	–	–	–	–	2,302	–
Onshore overseas students postgraduate	–	–	–	–	–	–	–	–	–
Offshore overseas students postgraduate	–	2,177	–	–	–	–	–	2,177	–
Continuing education and executive programs	–	406	–	–	–	–	–	406	–
Online	–	–	–	–	–	–	–	–	–
Total course fees and charges	**70,740**	**72,237**	–	–	–	–	–	**142,977**	–
Research									
Research goods and services [AASB 15]	–	–	5,068	1,324	4,616	–	–	11,008	–
Research income [AASB 1058]	–	–	6,544	–	–	–	–	–	6,544
Total research	–	–	**11,612**	**1,324**	**4,616**	–	–	**11,008**	**6,544**
Recurrent Government Grants [AASB 15]	–	–	97,917	–	–	–	–	97,917	–
Recurrent Government Grants [AASB 1058]	–	–	1,375	–	–	–	–	–	1,375
Recurrent government grants	–	–	**99,292**	–	–	–	–	**97,917**	**1,375**

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 3.6 Revenue and income from continuing operations (continued)

	Consolidated Sources of Funding							2020	2020
Revenue and Income Streams	Higher Education Loan Program (HELP) $'000	Student fees $'000	Australian Government financial assistance $'000	State and Local Government financial assistance $'000	Commercial arrangements $'000	Donations, including corporate sponsorship $'000	Others $'000	Total Revenue from contracts with customers $'000	Total Income of not-for-profit entities $'000
Non-course fees and charges									
Student accommodation	–	–	–	–	7,789	–	–	7,789	–
Student services and amenities fee	–	–	–	–	1,783	–	–	1,783	–
Parking fees	–	–	–	–	1,600	–	–	1,600	–
Use of facility charges	–	–	–	–	707	–	–	707	–
Commercial sales (e.g. sale of books and publications)	–	–	–	–	2,685	–	–	2,685	–
Other	–	–	–	–	215	–	–	215	–
Total non-course fees and charges	**–**	**–**	**–**	**–**	**14,779**	**–**	**–**	**14,779**	**–**
Capital Government grants	–	–	**7,317**	–	–	–	–	–	**7,317**
Royalties	–	–	–	–	–	–	**129**	**129**	–
Trademarks	–	–	–	–	–	–	–	–	–
Licenses	–	–	–	–	–	–	–	–	–
Other									
Other [AASB 15]	–	–	–	–	2,449	–	–	2,449	–
Other [AASB 1058]	–	–	–	–	11,288	2,055	1,570	–	14,913
Total other	**–**	**–**	**–**	**–**	**13,737**	**2,055**	**1,570**	**2,449**	**14,913**
Total revenue from contracts with customers	**70,740**	**72,237**	**102,985**	**1,324**	**21,844**	**–**	**129**	**269,259**	**–**
Total income of not-for-profit	**–**	**–**	**15,236**	**–**	**11,288**	**2,055**	**1,570**	**–**	**30,149**

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 3.6 Revenue and income from continuing operations (continued)

Consolidated
Sources of Funding

Revenue and Income Streams	Higher Education Loan Program (HELP) $'000	Student fees $'000	Australian Government financial assistance $'000	State and Local Government financial assistance $'000	Commercial arrangements $'000	Donations, including corporate sponsorship $'000	Others $'000	2019 Total Revenue from contracts with customers $'000	2019 Total Income of not-for-profit entities $'000
Course fees and charges									
Domestic students undergraduate	68,443	–	–	–	–	–	–	68,443	–
Onshore overseas students undergraduate	–	65,222	–	–	–	–	–	65,222	–
Offshore overseas students undergraduate	–	107	–	–	–	–	–	107	–
Domestic students postgraduate	–	5,490	–	–	–	–	–	5,490	–
Onshore overseas students postgraduate	–	–	–	–	–	–	–	–	–
Offshore overseas students postgraduate	–	1,887	–	–	–	–	–	1,887	–
Continuing education and executive programs	–	336	–	–	–	–	–	336	–
Online	–	–	–	–	–	–	–	–	–
Total course fees and charges	**68,443**	**73,042**	–	–	–	–	–	**141,485**	–
Research									
Research goods and services [AASB 15]	–	–	6,955	2,143	5,565	–	–	14,663	–
Research income [AASB 1058]	–	–	6,999	585	–	–	–	–	7,584
Total research	–	–	**13,954**	**2,728**	**5,565**	–	–	**14,663**	**7,584**
Recurrent Government Grants [AASB 15]	–	–	95,407	–	–	–	–	95,407	–
Recurrent Government Grants [AASB 1058]	–	–	1,349	–	–	–	–	–	1,349
Recurrent government grants	–	–	**96,756**	–	–	–	–	**95,407**	**1,349**

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 3.6 Revenue and income from continuing operations (continued)

	Consolidated Sources of Funding							2019	2019
Revenue and Income Streams	Higher Education Loan Program (HELP) $'000	Student fees $'000	Australian Government financial assistance $'000	State and Local Government financial assistance $'000	Commercial arrangements $'000	Donations, including corporate sponsorship $'000	Others $'000	Total Revenue from contracts with customers $'000	Total Income of not-for-profit entities $'000
Non-course fees and charges									
Student accommodation	–	–	–	–	11,688	–	–	11,688	–
Student services and amenities fee	–	–	–	–	1,502	–	–	1,502	–
Parking fees	–	–	–	–	2,852	–	–	2,852	–
Use of facility charges	–	–	–	–	865	–	–	865	–
Commercial sales (e.g. sale of books and publications)	–	–	–	–	6,830	–	–	6,830	–
Other	–	–	–	–	224	–	–	224	–
Total non-course fees and charges	–	–	–	–	**23,961**	–	–	**23,961**	–
Capital Government grants	–	–	**4,983**	–	–	–	–	–	**4,983**
Royalties	–	–	–	–	–	–	–	–	–
Trademarks	–	–	–	–	–	–	–	–	–
Licenses	–	–	–	–	–	–	–	–	–
Other									
Other [AASB 15]	–	–	–	–	2,729	–	–	2,729	–
Other [AASB 1058]	–	–	–	–	11,912	1,295	1,042	–	14,249
Total other	–	–	–	–	**14,641**	**1,295**	**1,042**	**2,729**	**14,249**
Total revenue from contracts with customers	**68,443**	**73,042**	**102,362**	**2,143**	**32,255**	–	–	**278,245**	–
Total income of not-for-profit	–	–	**13,331**	**585**	**11,912**	**1,295**	**1,042**	–	**28,165**

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 3.6 Revenue and income from continuing operations (continued)

	University Sources of Funding							2020	2020
Revenue and Income Streams	Higher Education Loan Program (HELP) $'000	Student fees $'000	Australian Government financial assistance $'000	State and Local Government financial assistance $'000	Commercial arrangements $'000	Donations, including corporate sponsorship $'000	Others $'000	Total Revenue from contracts with customers $'000	Total Income of not-for-profit entities $'000
Course fees and charges									
Domestic students undergraduate	70,740	–	–	–	–	–	–	70,740	–
Onshore overseas students undergraduate	–	67,337	–	–	–	–	–	67,337	–
Offshore overseas students undergraduate	–	15	–	–	–	–	–	15	–
Domestic students postgraduate	–	2,302	–	–	–	–	–	2,302	–
Onshore overseas students postgraduate	–	–	–	–	–	–	–	–	–
Offshore overseas students postgraduate	–	2,177	–	–	–	–	–	2,177	–
Continuing education and executive programs	–	406	–	–	–	–	–	406	–
Online	–	–	–	–	–	–	–	–	–
Total course fees and charges	**70,740**	**72,237**	–	–	–	–	–	**142,977**	–
Research									
Research goods and services [AASB 15]	–	–	5,068	1,324	4,616	–	–	11,008	–
Research income [AASB 1058]	–	–	6,544	–	–	–	–	–	6,544
Total research	–	–	**11,612**	**1,324**	**4,616**	–	–	**11,008**	**6,544**
Recurrent Government Grants [AASB 15]	–	–	97,917	–	–	–	–	97,917	–
Recurrent Government Grants [AASB 1058]	–	–	1,375	–	–	–	–	–	1,375
Recurrent government grants	–	–	**99,292**	–	–	–	–	**97,917**	**1,375**

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 3.6 Revenue and income from continuing operations (continued)

Revenue and Income Streams	Higher Education Loan Program (HELP) $'000	Student fees $'000	Australian Government financial assistance $'000	State and Local Government financial assistance $'000	Commercial arrangements $'000	Donations, including corporate sponsorship $'000	Others $'000	2020 Total Revenue from contracts with customers $'000	2020 Total Income of not-for-profit entities $'000
	University Sources of Funding								
Non-course fees and charges									
Student accommodation	–	–	–		7,789	–	–	7,789	–
Student services and amenities fee	–	–	–	–	1,783	–	–	1,783	–
Parking fees	–	–	–	–	1,617	–	–	1,617	–
Use of facility charges	–	–	–	–	91	–	–	91	–
Commercial sales (e.g. sale of books and publications)	–	–	–	–	898	–	–	898	–
Other	–	–	–	–	215	–	–	215	–
Total non-course fees and charges	–	–	–	–	**12,393**	–	–	**12,393**	–
Capital Government grants	–	–	**7,317**	–	–	–	–	–	**7,317**
Royalties	–	–	–	–	–	–	**129**	**129**	–
Trademarks	–	–	–	–	–	–	–	–	–
Licenses	–	–	–	–	–	–	–	–	–
Other									
Other [AASB 15]	–	–	–	–	2,449	–	–	2,449	–
Other [AASB 1058]	–	–	–	–	11,323	2,044	573	–	13,940
Total other	–	–	–	–	**13,772**	**2,044**	**573**	**2,449**	**13,940**
Total revenue from contracts with customers	**70,740**	**72,237**	**102,985**	**1,324**	**19,458**	–	**129**	**266,873**	–
Total income of not-for-profit	–	–	**15,236**	–	**11,323**	**2,044**	**573**	–	**29,176**

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 3.6 Revenue and income from continuing operations (continued)

University

Revenue and Income Streams	Higher Education Loan Program (HELP)	Student fees	Australian Government financial assistance	State and Local Government financial assistance	Commercial arrangements	Donations, including corporate sponsorship	Others	2019 Total Revenue from contracts with customers	2019 Total Income of not-for-profit entities
	Sources of Funding								
	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000	$'000
Course fees and charges									
Domestic students undergraduate	68,443	–	–	–	–	–	–	68,443	–
Onshore overseas students undergraduate	–	65,222	–	–	–	–	–	65,222	–
Offshore overseas students undergraduate	–	107	–	–	–	–	–	107	–
Domestic students postgraduate	–	5,490	–	–	–	–	–	5,490	–
Onshore overseas students postgraduate	–	–	–	–	–	–	–	–	–
Offshore overseas students postgraduate	–	1,887	–	–	–	–	–	1,887	–
Continuing education and executive programs	–	336	–	–	–	–	–	336	–
Online	–	–	–	–	–	–	–	–	–
Total course fees and charges	**68,443**	**73,042**	–	–	–	–	–	**141,485**	–
Research									
Research goods and services [AASB 15]	–	–	6,955	2,143	5,560	–	–	14,658	–
Research income [AASB 1058]	–	–	6,999	583	–	–	–	–	7,582
Total research	–	–	**13,954**	**2,726**	**5,560**	–	–	**14,658**	**7,582**
Recurrent Government Grants [AASB 15]	–	–	95,407	–	–	–	–	95,407	–
Recurrent Government Grants [AASB 1058]	–	–	1,349	–	–	–	–	–	1,349
Recurrent government grants	–	–	**96,756**	–	–	–	–	**95,407**	**1,349**

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 3.6 Revenue and income from continuing operations (continued)

	University Sources of Funding							2019	2019
Revenue and Income Streams	Higher Education Loan Program (HELP) $'000	Student fees $'000	Australian Government financial assistance $'000	State and Local Government financial assistance $'000	Commercial arrangements $'000	Donations, including corporate sponsorship $'000	Others $'000	Total Revenue from contracts with customers $'000	Total Income of not-for-profit entities $'000
Non-course fees and charges									
Student accommodation	–	–	–		11,688	–	–	11,688	–
Student services and amenities fee	–	–	–	–	1,502	–	–	1,502	–
Parking fees	–	–	–	–	2,852	–	–	2,852	–
Use of facility charges	–	–	–	–	147	–	–	147	–
Commercial sales (e.g. sale of books and publications)	–	–	–	–	2,618	–	–	2,618	–
Other	–	–	–	–	224	–	–	224	–
Total non-course fees and charges	–	–	–	–	19,031	–	–	19,031	–
Capital Government grants	–	–	4,983	–	–	–	–	–	4,983
Royalties	–	–	–	–	–	–	–	–	–
Trademarks	–	–	–	–	–	–	–	–	–
Licenses	–	–	–	–	–	–	–	–	–
Other									
Other [AASB 15]	–	–	–	–	2,729	–	–	2,729	–
Other [AASB 1058]	–	–	–	–	12,129	1,187	952	–	14,268
Total other	–	–	–	–	14,858	1,187	952	2,729	14,268
Total revenue from contracts with customers	68,443	73,042	102,362	2,143	27,320	–	–	273,310	–
Total income of not-for-profit	–	–	13,331	583	12,129	1,187	952	–	28,182

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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 when the rights and obligations created under the agreement are enforceable and the performance obligations are sufficiently specific. To determine whether to recognise revenue, the University follows a 5-step process:

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

Revenue is recognised for the major business activities as follows:

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

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

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

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

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

The following specific research revenue recognition criteria have been applied:

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

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

Other government sources (i.e. non-ARC or NHMRC) and non-government entities funding
The University enters into research funding agreements with various entities to undertake research activities. Revenue is recognised under AASB 15 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.*

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 3.6 Revenue and income from continuing operations (continued)

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

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

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

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

The University receives funding in relation to the Research Training Program ("RTP") and Research Support Program ("RSP") from the Commonwealth Department of Education under the Research Block Grant scheme. The University recognises income immediately when it has the contractual right to receive the grant as per AASB 1058.

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. 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.*

Donations and bequests received from the public are considered on a case by case basis as to whether it has sufficiently specific performance obligations attached to it, and therefore in the scope of AASB 15. The majority of donations received specify the area where the funds are to be spent, but there are no sufficiently specific performance obligations and the University has the discretion as to how the funds are spent; where this is the case, the revenue is recognised in accordance with AASB 1058 Income for not-for-profit entities. If there is a legally enforceable contract (such as a will) and there are 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.

The University considers each scholarship and prize arrangement 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. If the University has the discretion as to where and how the funds are to be spent, the revenue is recognised on receipt in accordance with AASB1058 Income for not-for-profit-entities. If there is a legally enforceable contract (such as a will) and there are sufficiently specific performance obligations within the contract, the University recognises the scholarship or prize revenue at the point in time or over the period when the obligations are met in accordance with AASB 15. 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.

c) Unsatisfied performance obligations
Remaining performance obligations represent services the University has promised to provide to customers under agreements for research services which are satisfied are 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.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 3.6 Revenue and income from continuing operations (continued)

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, 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.

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

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

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 3.6 Revenue and income from continuing operations (continued)

	2019 Within 1 year $'000	2019 From 1 to 5 years $'000	2019 Total $'000
Consolidated			
Australian Research Council	2,126	–	2,126
National Health and Medical Research Council (NHMRC)	2,027	2,703	4,730
Australian Government Research (non-ARC)	4,648	60	4,708
Australian Government financial assistance payable	2,122	–	2,122
Territory, State and Local Government	820	–	820
Non-Government entity research contracts and consultancies	3,178	193	3,371
	14,921	**2,956**	**17,877**
University			
Australian Research Council	2,126	–	2,126
National Health and Medical Research Council (NHMRC)	2,027	2,703	4,730
Australian Government Research (non-ARC)	4,648	60	4,708
Australian Government financial assistance payable	2,122	–	2,122
Territory, State and Local Government	820	–	820
Non-Government entity research contracts and consultancies	2,953	193	3,146
	14,696	**2,956**	**17,652**

As permitted under the transitional provisions of AASB 15, the transaction price allocated to partially unsatisfied performance obligations as of 31 December 2019 is not disclosed.

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;

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. 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; and

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. 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 or profit entities. If there is a legally enforceable contract (such as a will) and there are 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. 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.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 3.6 Revenue and income from continuing operations (continued)

e) Volunteer services

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

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

Note 3.7 Reconciliation of revenue and income

		Consolidated		University	
		2020	2019	2020	2019
		$'000	$'000	$'000	$'000
Total Australian Government financial assistance including Australian Government loan programs (HELP)	3.1	188,663	183,633	188,663	183,633
Total State and Local Government financial assistance	3.2	1,324	2,728	1,324	2,726
Total fees and charges	3.3	82,024	86,456	82,024	86,456
Total consultancy and contract fees	3.4	5,321	6,347	5,321	6,342
Total other revenue and income	3.5	22,076	27,246	18,717	22,335
Total		**299,408**	**306,410**	**296,049**	**301,492**
Total revenue from contracts with customers as per AASB15	3.6	269,259	278,245	266,873	273,310
Total Income of not-for-profit as per AASB1058	3.6	30,149	28,165	29,176	28,182
Total revenue and income from continuing operations		**299,408**	**306,410**	**296,049**	**301,492**

Note 4 Investment revenue

Dividend and distribution revenue	4,861	2,939	4,765	2,811
Interest revenue	22	32	10	22
Lease income*	266	266	266	266
Total investment revenue	**5,149**	**3,237**	**5,041**	**3,099**

* 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.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 5 Employee related expenses

	Consolidated		University	
	2020 $'000	2019 $'000	2020 $'000	2019 $'000
Academic				
Salaries	62,757	61,898	62,757	61,898
Contributions to superannuation and pension schemes	10,988	10,679	10,988	10,679
Payroll tax	5,468	5,359	5,468	5,359
Workers' compensation insurance premium	648	541	648	541
Long service leave	1,941	2,467	1,941	2,467
Annual leave	4,781	4,789	4,781	4,789
Academic maternity/paternity payments	156	231	156	231
Redundancy payments	57	255	57	255
Total academic	**86,796**	**86,219**	**86,796**	**86,219**
Non-academic				
Salaries	60,382	58,811	57,567	55,538
Contributions to superannuation and pension schemes	10,226	9,851	9,944	9,531
Payroll tax	4,831	4,641	4,831	4,641
Workers' compensation insurance premium	746	669	576	572
Long service leave	1,659	2,120	1,664	2,110
Annual leave	4,278	4,059	4,093	3,880
Redundancy payments	204	202	149	202
Total non-academic	**82,326**	**80,353**	**78,824**	**76,474**
Total employee related expenses	**169,122**	**166,572**	**165,620**	**162,693**

Superannuation schemes

The Group contributes to various defined benefit and accumulation superannuation plans. Contributions are charged as an expense as incurred. Further explanation of the Group's superannuation arrangements are as follows:

(i) UniSuper
The University, on behalf of most of its employees, contributes to UniSuper. Where the employee has not made an election, the contributions are paid to the UniSuper Defined Benefit Division.

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

(ii) Other superannuation funds
A small number of employees of the University are members of the Commonwealth Government defined benefit schemes known as CSS and PSS. These schemes 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.

Other employees of the Group who are not required to be a member of UniSuper are members of other accumulation superannuation plans under choice of superannuation arrangements.

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

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 6 Depreciation and amortisation

	Consolidated		University	
	2020 $'000	2019 $'000	2020 $'000	2019 $'000
Depreciation				
Buildings	5,600	8,429	5,590	8,417
Infrastructure	971	1,233	971	1,233
Computer equipment	124	128	96	126
Motor vehicles	4	4	3	3
Equipment	4,517	4,053	4,339	3,928
Library	–	65	–	65
Fixtures and fittings	4,705	4,216	4,705	4,216
Right of use lease asset	516	448	516	448
Total depreciation	**16,437**	**18,576**	**16,220**	**18,436**
Amortisation				
Computer software	4,961	4,256	4,951	4,255
Strategic initiatives	220	344	220	344
Total amortisation	**5,181**	**4,600**	**5,171**	**4,599**
Total depreciation and amortisation	**21,618**	**23,176**	**21,391**	**23,035**

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:

	2020	***2019***
Buildings	*15 to 80 years*	*15 to 80 years*
Equipment	*3 to 10 years*	*3 to 10 years*
Motor vehicles	*4 years*	*4 years*
Computer equipment	*3 years*	*3 years*
Fixtures and fittings	*10 to 15 years*	*10 to 15 years*
Infrastructure	*2.25 to 80 years*	*2.25 to 80 years*
Library collection	*0 to 10 years*	*0 to 10 years*
Computer software	*5 years*	*5 years*
Strategic initiatives	*5 years*	*5 years*
Right of use lease asset	*3 to 40 years*	*3 to 40 years*

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

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 7 Borrowing costs

	Consolidated		University	
	2020 $'000	2019 $'000	2020 $'000	2019 $'000
Interest expense	2,841	4,002	2,841	4,002
Interest expense on lease liabilities	31	37	31	37
Total borrowing costs expensed	**2,872**	**4,039**	**2,872**	**4,039**

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

Academic partner payments	16,779	22,255	16,779	22,255
Advertising	2,505	2,270	2,433	2,226
Audit fees	361	313	309	269
Books and publications	576	452	576	450
Commissions	4,560	3,966	4,560	3,959
Conference and facilities hire	285	936	252	939
Consultants fees	8,833	7,540	8,744	7,439
Contract services	4,108	4,891	4,058	4,772
Contracted student and amenities services - subsidiaries	–	–	1,453	1,100
Cost of goods sold - UCX Ltd	811	1,395	–	–
Entertainment	116	552	312	961
Equipment expensed	4,201	4,055	4,032	3,848
Freight and postage	354	336	350	334
Fringe benefits tax	177	372	167	336
General materials	1,421	2,560	1,379	2,538
Grant and research expenses - external entities	51	601	51	602
Grant payments to third parties	75	75	75	75
Insurances	1,245	1,077	1,243	1,081
Legal fees	2,147	787	2,142	781
Licence fees	7,797	6,611	7,718	6,495
Short term and low value lease charge	2,069	1,806	2,064	1,801
Other	2,892	3,961	2,390	3,228
Other student expenses	2,296	2,053	2,230	1,944
Outsource management fees	7,146	6,827	7,146	6,827
Printing and stationery	592	954	565	925
Rates and taxes	1,158	1,345	1,158	1,345
Recruitment and staff development	890	1,971	885	1,967
Sponsorships	448	587	589	529
Student scholarships	2,189	4,178	2,189	4,178
Subscriptions	4,408	3,493	4,351	3,463
Subsidiary support subsidies	–	–	1,231	1,217
Travel	868	5,024	750	4,841
Utilities	4,621	5,088	4,575	5,037
Amortisation of finance lease receivable	497	497	497	497
Total other expenses	**86,476**	**98,828**	**87,253**	**98,259**

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 9 Cash and cash equivalents

	Consolidated		University	
	2020 $'000	2019 $'000	2020 $'000	2019 $'000
Cash at bank and on hand	28,656	3,365	28,471	3,314
Deposits at call and investments originally maturing within three months	494	279	207	65
Total cash and cash equivalents*	**29,150**	**3,644**	**28,678**	**3,379**

* Cash and cash equivalents include restricted cash of $0.3 million (2019: $0.2 million) held within the Weeden and PADMIN trusts which is restricted for the objectives outlined in the trust deed and cannot be used to settle the liabilities of the Group.

Accounting Policy

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

Note 10 Receivables and contract assets

Current				
Student fee receivable	3,432	6,670	3,094	4,285
Less: allowance for expected credit losses	(900)	(797)	(639)	(552)
Inter-entity accounts - subsidiaries	–	–	1,432	1,402
Other receivables	4,929	4,907	4,746	4,834
Australian Government financial assistance receivable	611	179	611	179
Sub-total	**8,072**	**10,959**	**9,244**	**10,148**
Contract assets	1,264	642	1,264	642
Contract receivables	5,317	2,185	5,317	2,185
Total current receivables and contract assets	**14,653**	**13,786**	**15,825**	**12,975**
Total receivables and contract assets	**14,653**	**13,786**	**15,825**	**12,975**

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

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

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

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 10 Receivables and contract assets (continued)

Set out below is the movement in the allowance for expected credit losses of trade receivables and contract assets:

	Consolidated		University	
	2020	**2019**	**2020**	**2019**
	$'000	**$'000**	**$'000**	**$'000**
At 1 January	797	890	552	640
Add: provision for expected credit losses	251	181	207	164
Sub-total	**1,048**	**1,071**	**759**	**804**
Less: write-off	–	(173)	–	(173)
Less: impairment losses reversed during the year	(148)	(101)	(120)	(79)
Allowance at the end of the year	**900**	**797**	**639**	**552**

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.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 11 Other financial assets

	Consolidated		University	
	2020 $'000	2019 $'000	2020 $'000	2019 $'000
Non-current				
Investment in equity instruments designated at FVOCI	60,757	50,693	60,758	50,694
Other financial assets at FVOCI*	7,719	7,484	3,366	3,177
Total non-current other financial assets	**68,476**	**58,177**	**64,124**	**53,871**
Total other financial assets	**68,476**	**58,177**	**64,124**	**53,871**

* Investments include restricted investments of $4.4 million (2019: $4.3 million) that cannot be used to settle the liabilities of the Group. This consists of investments held within the Weeden and Padmin trusts.

Accounting Policy

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

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

Subsequent measurement

For the purposes of subsequent measurement, financial assets are classified in five 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 receivables and loans to related parties.

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

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

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

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

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 11 Other financial assets (continued)

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

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

The University has made significant judgements regarding the fair value of shares held. The shares held in Education Australia Ltd, AARNET, and Uniprojects Pty Limited have been valued at fair value at 31 December 2020 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.

(iv) *Other financial assets at fair value through profit or loss (FVTPL) and designated at FVTPL*
Financial assets at FVTPL include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortised cost or at FVOCI, as described above, debt instruments may be designated at FVTPL on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

Financial assets at FVTPL are carried in the statement of financial position at fair value with net changes in fair value recognised in the statement of comprehensive income.

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).

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 11 Other financial assets (continued)

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.

Note 12 Non-current assets held for sale

	Consolidated		University	
	2020 $'000	2019 $'000	2020 $'000	2019 $'000
Current				
Assets held for sale	328	564	328	564
Total assets held for sale	**328**	**564**	**328**	**564**

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

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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 13 Other non-financial assets

	Consolidated		University	
	2020 $'000	2019 $'000	2020 $'000	2019 $'000
Current				
Net investment in a lease	497	497	497	497
Prepayments	9,258	8,111	9,200	7,967
Inventories	180	193	–	–
Security deposit	–	1	–	–
Total current other non-financial assets	**9,935**	**8,802**	**9,697**	**8,464**
Non-current				
Net investment in a lease	8,746	9,244	8,746	9,244
Total non current other non-financial assets	**8,746**	**9,244**	**8,746**	**9,244**
Total other non-financial assets	**18,681**	**18,046**	**18,443**	**17,708**

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

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	2,154	2,491	2,154	2,491

Finance leases as lessor

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

Campus Living Villages 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 (CLV). This agreement required CLV 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. CLV manages the complex and collects rentals during the term of the lease.

CLV 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 CLV.

CLV 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.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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 CLV constructed 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 CLV 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.

CLV - 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 lease of part of the Sporting Commons. The term of this lease is 30 years with an option for a further 10 years. The period over which rent is recognised as income is 30 years.

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 Living Village, the agreement also provides for the transfer of ownership to the University of any new dwellings that Campus Village Living construct under the agreement.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 13.1 University as lessor (continued)

	Consolidated		University	
	2020	2019	2020	2019
	$'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	9,243	9,741	9,243	9,741
Payments received during the year	497	497	497	497
Carrying amount of net investment in finance leases at 31 December	**8,746**	**9,244**	**8,746**	**9,244**
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	34,338	35,747	34,338	35,747
Total undiscounted lease payments receivable	**41,379**	**42,788**	**41,379**	**42,788**
Unearned finance income	32,136	33,047	32,136	33,047
Net investment in the lease	**9,243**	**9,741**	**9,243**	**9,741**

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	2,448	2,336	2,448	2,336
One to five years	7,635	8,323	7,635	8,323
More than five years	4,148	5,577	4,148	5,577
Total undiscounted lease payments receivable	**14,231**	**16,236**	**14,231**	**16,236**

<u>Accounting Policy</u>

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

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

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

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

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

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 14 Investments accounted for using the equity method

Joint Ventures:

Name of entity	Place of business	Ownership interest 2020 %	Ownership interest 2019 %
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	17.1

	Consolidated 2020 $'000	Consolidated 2019 $'000	University 2020 $'000	University 2019 $'000
(a) Individually material joint ventures				
University of Canberra College Pty Ltd				
Financial position				
Current assets	621	37	621	37
Cash and cash equivalents	3,916	2,064	3,916	2,064
Non-current assets	14	18	14	18
Total assets	**4,551**	**2,119**	**4,551**	**2,119**
Current liabilities	1,517	2,388	1,517	2,388
Current financial liabilities (excluding trade payables and provisions)	913	257	913	257
Non-current liabilities	38	58	38	58
Total liabilities	**2,468**	**2,703**	**2,468**	**2,703**
Net assets / (liabilities)	**2,083**	**(584)**	**2,083**	**(584)**
Share of joint venture net assets / (liabilities)	**1,021**	**(286)**	**1,021**	**(286)**
Reconciliation of carrying amounts:				
Balance at 1 January	3,665	3,449	3,665	3,449
Share of profit / loss for the year	770	216	770	216
Balance at 31 December	**4,435**	**3,665**	**4,435**	**3,665**
Financial performance				
Income	8,491	11,572	8,491	11,572
Interest income	–	5	–	5
Expenses	(5,962)	(9,687)	(5,962)	(9,687)
Interest expense	(82)	–	(82)	–
Depreciation and amortisation	(307)	(8)	(307)	(8)
Profit / (loss) from continuing operations	**2,140**	**1,882**	**2,140**	**1,882**
Income tax	(568)	(1,440)	(568)	(1,440)
Profit / loss from continuing operations after income tax	**1,572**	**442**	**1,572**	**442**
Total comprehensive profit / (loss)	**1,572**	**442**	**1,572**	**442**
Share of joint venture profit / (loss)	**770**	**216**	**770**	**216**

(b) Other immaterial equity investments

There are no individually immaterial interests in joint ventures recorded as at balance date.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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

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.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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 2019										
Cost	20,826	114,314	646,365	42,000	102,337	1,191	1,901	928,934	–	928,934
Accumulated depreciation	–	–	(213,692)	(11,389)	(42,490)	(353)	–	(267,924)	–	(267,924)
Net book amount	20,826	114,314	432,673	30,611	59,847	838	1,901	661,010	–	661,010
Year ended 31 December 2019										
Opening net book amount	20,826	114,314	432,673	30,611	59,847	838	1,901	661,010	–	661,010
Adoption of AASB16	–	–	–	–	–	–	–	–	1,559	1,559
Revaluation increm't / (decrem't)	–	6,326	(9,732)	(7,034)	–	317	66	(10,057)	–	(10,057)
Additions	29,746	–	6,366	4,969	7,286	–	293	48,660	290	48,950
Disposals and transfers out***	(25,794)	–	(32)	(46)	(116)	(288)	(8)	(26,284)	–	(26,284)
Depreciation	–	–	(8,429)	(1,233)	(8,401)	(65)	–	(18,128)	(448)	(18,576)
Closing net book amount	24,778	120,640	420,846	27,267	58,616	802	2,252	655,201	1,401	656,602
At 31 December 2019										
Cost	24,778	–	252	–	109,440	–	–	134,470	1,849	136,319
Valuation	–	120,640	420,773	27,267	–	802	2,252	571,734	–	571,734
Accumulated depreciation	–	–	(179)	–	(50,824)	–	–	(51,003)	(448)	(51,451)
Net book amount	24,778	120,640	420,846	27,267	58,616	802	2,252	655,201	1,401	656,602
Year ended 31 December 2020										
Opening net book amount	24,778	120,640	420,846	27,267	58,616	802	2,252	655,201	1,401	656,602
Additions	22,930	640	8,663	1,575	11,955	–	1,346	47,109	170	47,279
Disposals and transfers out***	(27,306)	–	91	–	19	–	–	(27,196)	–	(27,196)
Depreciation	–	–	(5,600)	(971)	(9,350)	–	–	(15,921)	(516)	(16,437)
Closing net book amount	20,402	121,280	424,000	27,871	61,240	802	3,598	659,193	1,055	660,248
At 31 December 2020										
Cost	20,402	640	9,006	1,575	121,413	–	1,346	154,382	2,019	156,401
Valuation	–	120,640	420,773	27,267	–	802	2,252	571,734	–	571,734
Accumulated depreciation	–	–	(5,779)	(971)	(60,173)	–	–	(66,923)	(964)	(67,887)
Net book amount	20,402	121,280	424,000	27,871	61,240	802	3,598	659,193	1,055	660,248

* Buildings includes CLV student accommodation of $16.03m and Health Hub $1.95m, with an increase of $0.36m in 2019. 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.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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 2019										
Cost	20,826	114,314	646,084	42,000	101,060	1,191	1,901	927,376	–	927,376
Accumulated depreciation	–	–	(213,517)	(11,389)	(41,760)	(353)	–	(267,019)	–	(267,019)
Net book amount	**20,826**	**114,314**	**432,567**	**30,611**	**59,300**	**838**	**1,901**	**660,357**	**–**	**660,357**
Year ended 31 December 2019										
Opening net book amount	20,826	114,314	432,567	30,611	59,300	838	1,901	660,357	–	660,357
Adoption of AASB16	–	–	–	–	–	–	–	–	1,559	1,559
Revaluation increm't / (decrem't)	–	6,326	(9,732)	(7,034)	–	317	66	(10,057)	–	(10,057)
Additions	29,571	–	6,355	4,969	7,095	–	293	48,283	290	48,573
Disposals and transfers out***	(25,794)	–	–	(46)	(61)	(288)	(8)	(26,197)	–	(26,197)
Depreciation	–	–	(8,417)	(1,233)	(8,273)	(65)	–	(17,988)	(448)	(18,436)
Closing net book amount	**24,603**	**120,640**	**420,773**	**27,267**	**58,061**	**802**	**2,252**	**654,398**	**1,401**	**655,799**
At 31 December 2019										
Cost	24,603	–	–	–	108,094	–	–	132,697	1,849	134,546
Valuation	–	120,640	420,773	27,267	–	802	2,252	571,734	–	571,734
Accumulated depreciation	–	–	–	–	(50,033)	–	–	(50,033)	(448)	(50,481)
Net book amount	**24,603**	**120,640**	**420,773**	**27,267**	**58,061**	**802**	**2,252**	**654,398**	**1,401**	**655,799**
Year ended 31 December 2020										
Opening net book amount	24,603	120,640	420,773	27,267	58,061	802	2,252	654,398	1,401	655,799
Additions	22,928	640	8,614	1,575	11,514	–	1,346	46,617	170	46,787
Disposals and transfers out***	(27,130)	–	–	–	(65)	–	–	(27,195)	–	(27,195)
Depreciation	–	–	(5,590)	(971)	(9,143)	–	–	(15,704)	(516)	(16,220)
Closing net book amount	**20,401**	**121,280**	**423,797**	**27,871**	**60,367**	**802**	**3,598**	**658,116**	**1,055**	**659,171**
At 31 December 2020										
Cost	20,401	640	8,614	1,575	119,542	–	1,346	152,118	2,019	154,137
Valuation	–	120,640	420,773	27,267	–	802	2,252	571,734	–	571,734
Accumulated depreciation	–	–	(5,590)	(971)	(59,175)	–	–	(65,736)	(964)	(66,700)
Net book amount	**20,401**	**121,280**	**423,797**	**27,871**	**60,367**	**802**	**3,598**	**658,116**	**1,055**	**659,171**

*Buildings include Right to receive buildings which includes CLV student accommodation of $16.03m and Health Hub $1.95m, with an increase of $0.14 m in 2020. 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.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 15 Property, plant and equipment (continued)

Accounting Policy – Property, plant and equipment

All property, plant and equipment is measured at cost less accumulated depreciation and impairment losses, except for land, leasehold land, buildings, infrastructure, library collection, right to receive buildings and works of art. Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials, direct labour and any other costs directly attributable to bringing the assets to a working condition for their intended use.

Land, leasehold land, buildings, infrastructure, library collection, works of art and right to receive buildings are initially recognised at cost and subsequently measured at fair value based on periodic, but at least triennial valuations by external independent valuers. Land, buildings, infrastructure and works of art were revalued at 31 December 2019. The library and rare book collection and artworks were revalued at 30 June 2019. All valuations were undertaken by AON Global Risk Consulting Valuation Services.

Fair value is determined on the basis of an independent valuation in accordance with accounting standards prepared by the external valuer. The valuation uses significant judgements and estimates to determine the fair value including the appropriate indexation figure, useful life and remaining useful life of the assets and the amount of assets held. Any revaluation increase is recognised in other comprehensive income and in the asset revaluation reserve except to the extent that it reverses the revaluation decrease for any of the assets previously recognised as an expense in the Statement of Comprehensive Income, in which case the increase is recognised in the Statement of Comprehensive Income to the extent of the decrease previously recognised. A decrease in the carrying amount arising from a revaluation is recognised as an expense in the Statement of Comprehensive Income except to the extent that it exceeds the balance, if any, held in the asset revaluation reserve relating to a previous revaluation of those assets, the decrease reduces the asset revaluation reserve and is recognised in other comprehensive income.

The gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Comprehensive Income.

Threshold
The threshold to capitalise property, plant and equipment is $5,000. For major projects such as the construction of a new building or a major building refurbishment, where the total cost of the project exceeds $1 million, the entire amount is capitalised including property, plant and equipment with a cost of less than $5,000 which is part of the initial fitout. For computers and works of art, no threshold applies, and all items are capitalised.

Accounting Policy – Right of use assets

Assessment of whether a contract is, or contains, a lease

At inception of a contract, the University assesses whether a contract is, or contains a lease. A contract is, or contains, a lease if the contract conveys a right to control the use of an identified asset for a period of time in exchange for consideration. The University assesses whether:

a. *The contract involves the use of an identified asset – The asset may be explicitly or implicitly specified in the contract. A capacity portion of larger assets is considered an identified asset if the portion is physically distinct or if the portion represents substantially all of the capacity of the asset. The asset is not considered an identified asset, if the supplier has the substantive right to substitute the asset throughout the period of use;*
b. *The customer has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use;*
c. *The customer has the right to direct the use of the asset throughout the period of use – The customer is considered to have the right to direct the use of the asset only if either:*
   i. *The customer has the right to direct how and for what purpose the identified asset is used throughout the period of use; or*
   ii. *The relevant decisions about how and for what purposes the asset is used is predetermined and the customer has the right to operate the asset, or the customer designed the asset in a way that predetermines how and for what purpose the asset will be used throughout the period of use.*

Accounting for leases – University as lessee
In contracts where the University is a lessee, the University recognises a right-of-use asset and a lease liability at the commencement date of the lease, unless the short-term or low-value exemption is applied.

Right-of-use asset
A right-of-use asset is initially measured at cost comprising the initial measurement of the lease liability adjusted for any lease payments made before the commencement date (reduced by lease incentives received), plus initial direct costs incurred in obtaining the lease and an estimate of costs to be incurred in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

A right-of-use asset associated with land and buildings is subsequently measured at fair value.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 16 Intangible assets

	Consolidated		University	
	2020 $'000	2019 $'000	2020 $'000	2019 $'000
Computer software				
At 1 January				
Cost	43,246	35,582	43,211	35,548
Accumulated amortisation	(25,638)	(25,213)	(25,603)	(25,181)
Net book amount	**17,608**	**10,369**	**17,608**	**10,367**
Year ended 31 December				
Opening net book amount	17,608	10,369	17,608	10,367
Additions	2,701	11,517	2,701	11,517
Disposals*	(430)	(23)	(430)	(23)
Amortisation	(4,961)	(4,255)	(4,950)	(4,253)
Closing net book amount	**14,918**	**17,608**	**14,929**	**17,608**
At 31 December				
Cost	44,246	43,246	44,156	43,211
Accumulated amortisation	(29,272)	(25,638)	(29,227)	(25,603)
Net book amount	**14,974**	**17,608**	**14,929**	**17,608**
Strategic initiatives				
At 1 January				
Cost	2,027	3,521	2,027	3,521
Accumulated amortisation	(1,806)	(2,954)	(1,806)	(2,954)
Net book amount	**221**	**567**	**221**	**567**
Year ended 31 December				
Opening net book amount	221	567	221	567
Amortisation	(219)	(346)	(219)	(346)
Closing net book amount	**2**	**221**	**2**	**221**
At 31 December				
Cost	2,027	2,027	2,027	2,027
Accumulated amortisation	(2,025)	(1,806)	(2,025)	(1,806)
Net book amount	**2**	**221**	**2**	**221**
Total intangible assets	**14,976**	**17,829**	**14,931**	**17,829**

* 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.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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	
	2020	2019	2020	2019
	$'000	$'000	$'000	$'000
Current				
Payables	10,298	12,096	10,035	9,813
OS-HELP liability to the Australian Government	7,106	2,167	7,106	2,167
Accrued expenses	11,146	12,890	10,970	12,754
Total current payables	**28,550**	**27,153**	**28,111**	**24,734**

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.

b) Contract liabilities

The University has recognised the following right of return assets and refund liabilities related to contracts with customers:

Australian Government unspent financial assistance	3,852	2,122	3,852	2,122
Other contract liabilities	26,343	15,755	26,142	15,530
	30,195	**17,877**	**29,994**	**17,652**
Contract liabilities - current	25,110	14,921	24,909	14,696
Contract liabilities - non-current	5,085	2,956	5,085	2,956
	30,195	**17,877**	**29,994**	**17,652**

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.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 17 Trade and other payables (continued)

Accounting Policy
A contract liability is the obligation to transfer goods or services to a customer for which the University has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the consolidated entity transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is the earlier). Contract liabilities are recognised as revenue when the consolidated entity performs under the contract.

Current and Non-current classification
Liabilities are recognised as current when: the Company expects to settle the liability in the normal reporting cycle; the Company holds the liability primarily for the purpose of trading; the Company expects to settle the liability within twelve months after the reporting period; or the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

The Company classifies all other liabilities as non-current.

Note 18 Borrowings

	Consolidated		University	
	2020	2019	2020	2019
	$'000	$'000	$'000	$'000
Non-current				
Unsecured				
Cash advance facility - Commonwealth Bank of Australia	56,000	58,500	56,000	58,500
Total non-current borrowings	**56,000**	**58,500**	**56,000**	**58,500**
Total borrowings	**56,000**	**58,500**	**56,000**	**58,500**

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.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 18 Borrowings (continued)

	Consolidated		University	
	2020	2019	2020	2019
	$'000	$'000	$'000	$'000
Borrowing facilities available				
The Group has the following borrowing facilities available, noting restrictions imposed:				
Cash advance facility - Westpac	30,000	30,000	30,000	30,000
Cash advance facility - Commonwealth Bank of Australia	80,000	80,000	80,000	80,000
Total facilities available in accordance with TIs	**110,000**	**110,000**	**110,000**	**110,000**
Bank overdraft - Commonwealth Bank of Australia	1,000	1,000	1,000	1,000
Total borrowing facilities available	**111,000**	**111,000**	**111,000**	**111,000**
Unused borrowing facilities at balance date				
Cash advance facility - Westpac	30,000	30,000	30,000	30,000
Cash advance facility - Commonwealth Bank of Australia	24,000	21,500	24,000	21,500
Total available unused facilities in accordance with TIs	**54,000**	**51,500**	**54,000**	**51,500**
Bank overdraft - Commonwealth Bank of Australia	1,000	1,000	1,000	1,000
Total unused borrowing facilities available	**55,000**	**52,500**	**55,000**	**52,500**
Reconciliation of liabilities arising from financing activities				
Long-term borrowings				
Opening amount	58,500	81,500	58,500	81,500
Cash flows	(2,500)	(23,000)	(2,500)	(23,000)
Closing amount	**56,000**	**58,500**	**56,000**	**58,500**
Total liabilities from financing activities	**56,000**	**58,500**	**56,000**	**58,500**

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 18.1 University as lessee

Amounts recognised in the statement of comprehensive income

	Consolidated		University	
	2020	**2019**	**2020**	**2019**
	$'000	**$'000**	**$'000**	**$'000**
Interest on lease liabilities	31	37	31	37
Expenses relating to short-term leases	540	470	540	470
Expenses relating to leases of low-value assets, excluding short-term leases	1,529	1,336	1,524	1,331
	2,100	**1,843**	**2,095**	**1,838**

Maturity analysis - undiscounted contractual cash flows

Less than one year	2,631	2,135	2,631	2,135
One to five years	2,512	2,316	2,512	2,316
More than 5 years	–	–	–	–
Total undiscounted contractual cash flows	**5,143**	**4,451**	**5,143**	**4,451**
Lease liabilities recognised in the Statement of Financial Position	**1,078**	**1,416**	**1,078**	**1,416**
Current	500	473	500	473
Non-current	578	943	578	943
	1,078	**1,416**	**1,078**	**1,416**

Nature of leasing activities as a lessee

The University has entered into a number of leases for the acquisition of specialist medical equipment, printer/scanner and audio-visual equipment for the delivery of teaching and undertaking research activities. In addition, a small number of motor vehicles have been leased to facilitate research field trips and general University related transport requirements.

Medical equipment, printer/scanner and audio-visual equipment leases have been entered into for fixed periods of 3 – 5 years with fixed monthly repayments and annual fixed effective interest rates ranging from 1.76 per cent to 5.01 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 4.7 per cent to 5.5 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 are subject to the lease arrangement.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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**	
	2020	**2019**	**2020**	**2019**
	$'000	**$'000**	**$'000**	**$'000**
Total cash outflow for leases	**2,567**	**2,342**	**2,560**	**2,337**

<u>Accounting Policy</u>
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 15.1 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.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 19 Provisions

		Consolidated		University	
	Notes	2020 $'000	2019 $'000	2020 $'000	2019 $'000
Current					
Provision for long service leave		12,590	12,588	12,539	12,506
Provision for annual leave		7,934	8,717	7,811	8,545
Provision for bonuses		810	615	800	600
Total current provisions	(a),(b)	**21,334**	**21,920**	**21,150**	**21,651**
Non-current					
Provision for long service leave		**5,959**	**4,655**	**5,936**	**4,635**
Total provisions		**27,293**	**26,575**	**27,086**	**26,286**
(a) Current provisions expected to be settled within 12 months					
Long service leave		3,777	3,752	3,762	3,752
Annual leave		6,988	7,208	6,876	7,052
Bonuses		810	615	800	600
Subtotal		**11,575**	**11,575**	**11,438**	**11,404**
(b) Current provisions expected to be settled after 12 months					
Long service leave		8,813	8,836	8,777	8,754
Annual leave		946	1,509	935	1,493
Subtotal		**9,759**	**10,345**	**9,712**	**10,247**
Total current provisions		**21,334**	**21,920**	**21,150**	**21,651**

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.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 19 Provisions (continued)

Long service leave
The long service leave liability is measured at the present value of expected future cash outflows to be paid in respect of services rendered by employees up to balance date.

The methodology outlined in the 2019 actuary report commissioned by the University has been used to estimate the liability for long service leave. The estimate of the present value of the liability takes into account on-costs, attrition rates and pay increases through promotion and inflation. At the end of each reporting period, the estimated future payments are discounted using market yields of Commonwealth Government Bonds with terms to maturity that match, as closely as possible, the estimated future cash flows.

The long service leave liability is classified as current in the Statement of Financial Position where there is no unconditional right to defer settlement for more than 12 months. That is, the current liability comprises the nominal value of the liability for employees who have a vested long service leave entitlement at balance date.

Non-vested long service leave is classified as a non-current liability and measured at the present value of future cash outflows expected to be paid for services rendered by the employees up to balance date.

(iii) Bonus arrangements
A liability and an expense are recognised for bonuses based on a formula which takes into consideration the surplus attributable to the Group and in the case of the senior managers bonuses, they are based on the overall University performance and their own individual performance. A provision is recognised where there is a contractual obligation or where there is a past practice that has created a constructive obligation.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 20 Other liabilities

		Consolidated		University	
		2020 $'000	2019 $'000	2020 $'000	2019 $'000
Current					
Revenue in advance received*		11,052	14,995	11,052	15,095
Deferred income**		266	266	266	266
Australian Government financial assistance payable		2,155	1,725	2,155	1,725
Rent received in advance	(a)	349	358	349	358
Other financial liability - NRAS securitisation	(b)	5,473	5,065	5,473	5,065
Other financial liability - rental securitisation	(b)	4,482	4,199	4,482	4,199
Other financial liability - stipend and collaborator payment		1,984	842	1,984	842
Lease liability		500	473	500	473
Security deposits received		2,314	3,244	2,314	3,244
Total current other liabilities		**28,575**	**31,167**	**28,575**	**31,267**
Non-current					
Deferred income**		4,680	4,946	4,680	4,946
Rent received in advance	(a)	4,483	4,683	4,483	4,683
Other financial liability - NRAS securitisation	(b)	8,990	14,463	8,990	14,463
Other financial liability - rental securitisation	(b)	21,044	25,526	21,044	25,526
Lease liability		578	943	578	943
Lease expiry date payment		2,090	1,950	2,090	1,950
Security deposits received		3	3	3	3
Total non-current other liabilities		**41,868**	**52,514**	**41,868**	**52,514**
Total other liabilities		**70,443**	**83,681**	**70,443**	**83,781**

* Revenue in advance is student fees and charges for future periods and prepaid licence fees.

** Deferred income includes CLV (new and existing) student accommodation.

(a) Rent received in advance

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

The amount also includes 2020 rental invoices payable in advance in accordance with lease agreements.

(b) Other financial liability – NRAS and rental securitisation

(i) NRAS

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.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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	
	2020 $'000	2019 $'000	2020 $'000	2019 $'000
Reserves				
(a) Property, plant and equipment				
Balance at the beginning of the year	344,160	354,218	344,160	354,218
Revaluation increment of property, plant and equipment	–	(10,058)	–	(10,058)
Balance at the end of the year	**344,160**	**344,160**	**344,160**	**344,160**
(b) Available for sale investments				
Balance at the beginning of the year	46,056	25,205	45,503	25,187
Revaluation increment of investments designated as Fair Value Through Other Comprehensive Income	10,133	20,851	10,101	20,316
Balance at the end of the year	**56,189**	**46,056**	**55,604**	**45,503**
Reserves at the end of the year	**400,349**	**390,216**	**399,764**	**389,663**

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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 2020
Professor Tom Calma AO	
Professor Paddy Nixon	Appointed 6 April 2020
Ms Belinda Robinson	Appointed Interim Vice-Chancellor 13 January 2020 – 5 April 2020
Professor Elisa Martinez-Marroquin	Appointed 1 January 2020
Mr Dan Bourchier	Appointed 23 October 2020
Dr Chris Faulks	Appointed 3 July 2020
Dr Tom Karmel AM	
Ms Patricia Kelly PSM	
Mr Glenn Keys AO	Ended 30 June 2020
Mr Barry Mewett	Ended 20 October 2020
Ms Annabelle Pegrum AM	
Dr Michael Schaper	
Mr David Sturgiss	
Ms Alice Tay	Appointed 3 July 2020
Professor Kate Pumpa	Elected 1 January 2020
Ms Melissa Hankinson	Elected 1 January 2020
Mr Anthony Davidson	Elected 1 January 2020; Ended 31 December 2020
Mrs Emma Montgomery	Elected 1 January 2020; Ended 31 December 2020

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

Executive Officer	Position
Professor Paddy Nixon	Vice-Chancellor and President, commenced 6 April 2020
Professor Leigh Sullivan	Deputy Vice-Chancellor and Vice-President Research and Innovation
Professor Geoff Crisp	Deputy Vice-Chancellor and Vice-President Academic
Ms Belinda Robinson	Vice-President University Relations and Strategy, resigned 29 October 2020 Acting Vice-Chancellor and President, 13 January 2020 – 5 April 2020
Mrs Vicki Williams	Deputy Vice-Chancellor and Vice-President Finance and Infrastructure
Mrs Kirsty Dwyer	Chief Executive, People and Diversity, resigned 02 February 2020
Mrs Wendy Flint	Acting Chief Executive, People and Diversity, 13 January 2020 – 02 October 2020
Mr David Formica	Acting Deputy Vice-Chancellor and Vice-President Finance and Infrastructure, 23 March 2020 – 12 July 2020

(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.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 22 Key management personnel disclosures (continued)

Remuneration of Council / Board members	Consolidated		University	
	2020	2019	2020	2019
Nil to $9,999	3	4	3	3
$10,000 to $19,999	4	1	4	1
$20,000 to $29,999	5	7	5	7
$40,000 to $49,999	1	1	1	1
The aggregate of the remuneration for Council / Board members included above:	**$257,422**	**$242,464**	**$257,422**	**$239,179**
Remuneration of executive officers				
$50,000 to $59,999	1	–	1	–
$100,000 to $109,999	–	1	–	1
$110,000 to $119,999	–	–	–	–
$120,000 to $129,999	2	1	1	–
$180,000 to $189,999	–	1	–	–
$190,000 to $199,999	1	–	–	–
$280,000 to $289,999	1	–	1	–
$320,000 to $329,999	–	1	–	1
$400,000 to $409,999	–	1	–	1
$410,000 to $419,999	–	1	–	1
$440,000 to $449,999	1	–	1	–
$450,000 to $459,999	1	–	1	–
$460,000 to $469,999	1	1	1	1
$470,000 to $479,999	–	–	–	–
$480,000 to $489,999	–	1	–	1
$500,000 to $509,999	1	–	1	–
$530,000 to $539,999	1	–	1	–
$970,000 to $979,999	–	1	–	1
The aggregate of the remuneration for executive officers included above:	**$3,205,484**	**$3,489,636**	**$2,883,956**	**$3,179,177**

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 2020 is not included in the above figures for 2020. Bonuses paid to individual executive officers in respect of performance in 2020 will be included in the 2021 financial statements.

The amounts disclosed for 2020 include bonuses paid in 2020 in respect of performance in 2019 of $132,482 and amounts disclosed for 2019 include bonuses of $285,102 paid in 2019 in respect of performance in 2018.

Note 19 Provisions includes an estimate of total bonuses of $800,000 (2019: $600,000) in respect of performance in 2020 by senior managers in the University including the executive officers above.

The Vice-Chancellor and President occupies a house on the Bruce campus as a requirement of this position. This residence is also used to hold official University functions throughout the year. The value of this benefit is not included in the remuneration disclosed above. The value of the benefit for Fringe Benefits Tax purposes is $35,400 in 2020 (2019: $45,914).

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 22 Key management personnel disclosures (continued)

	Consolidated 2020 $'000	Consolidated 2019 $'000	University 2020 $'000	University 2019 $'000
(c) Key management personnel compensation				
Short-term employee benefits	3,189	3,460	2,872	3,155
Other long-term employee benefits	16	30	12	24
Total key management personnel compensation	**3,205**	**3,490**	**2,884**	**3,179**

(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 2020 $	Consolidated 2019 $	University 2020 $	University 2019 $
Audit of the financial statements				
ACT Audit Office	352,000	306,959	300,000	263,246
	352,000	**306,959**	**300,000**	**263,246**
Other audit services - ACT Audit Office				
Audit of Higher Education Research Data Collection return	**4,542**	**4,715**	**4,542**	**4,715**
Total remuneration of auditors	**356,542**	**311,674**	**304,542**	**267,961**

No other services were provided by the ACT Audit Office.

Note 24 Contingent liabilities

(i) Legal proceedings
There are two legal matters pending at 31 December 2020. 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 2020, the difference between the estimated termination payment and the recorded financial liability is $0.89 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 2020. 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 2020, the difference between the estimated termination payment and the recorded financial liability is $3.06 million.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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 2020. 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.

(v) Workpac Pty Ltd v Rossato (2020) FCAFC 84
This case is currently before the High Court of Australia and could be relevant to the University's employment conditions as it relates to potential leave entitlements for casual employees. At the time of signing these statements the case had not as yet been decided, and the implications being considered by the Australian Government. Due to the current uncertainties around the outcome of the case it is not appropriate to estimate a contingent liability.

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	
	2020	2019	2020	2019
	$'000	$'000	$'000	$'000
(a) Capital expenditure commitments				
Commitments payable:				
- within twelve months*	2,282	11,397	2,282	11,397
	2,282	**11,397**	**2,282**	**11,397**

* There are no capital commitments extending beyond twelve months.

	Consolidated 2020 $'000	Consolidated 2019 $'000	University 2020 $'000	University 2019 $'000
(b) Operating lease commitments				
Commitments payable:				
- within twelve months	2,631	2,135	2,631	2,135
- twelve months to five years	2,512	2,316	2,512	2,316
	5,143	**4,451**	**5,143**	**4,451**
Total commitments	**7,425**	**15,848**	**7,425**	**15,848**

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 Subsidiaries.

(c) Other related entities

Interests in other related entities accounted for using the equity method of accounting are set out in Note 14 Investments accounted for using the equity method.

(d) Key management personnel

Disclosures relating to Council Members / Directors and specified executives are set out in Note 22 Key management personnel disclosures.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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	
	2020	2019	2020	2019
	$	$	$	$
Wholly owned subsidiaries:				
Receipts				
Sales of goods and services	–	–	39,091	19,024
Grant payment	–	–	198,745	–
Services provided to related entities	–	–	166,323	437,140
Payments				
Donations / sponsorship	–	–	350,000	250,000
Subsidiary support subsidies	–	–	1,231,080	1,216,992
Purchase of goods and services	–	–	328,724	570,876
Student services and amenities fee	–	–	1,453,496	1,099,686
Receivable / payable				
Receivables from subsidiaries	–	–	1,431,952	1,402,140
Other related parties:				
Receipts				
Joint venture service fee	923,705	1,156,635	923,705	1,156,635
Rent	316,025	534,265	316,025	534,265
Salary and wages	–	106	–	106
Sales of goods and services	47,667	39,988	47,667	39,988
University support services	148,390	124,758	148,390	124,758
Payments				
Contracted services – related parties	8,945,282	10,064,004	8,945,282	10,064,004
Purchases of goods and services	13,039	16,110	13,039	16,110
Receivable / payable				
Receivable / (payable)	(371,353)	(144,822)	(371,353)	(144,822)

No provision for impairment or expense has been recognised in relation to any outstanding balances due from related parties.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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	
		2020	2019
UCX Ltd (Membership interest)	University Drive, Bruce, ACT 2617	100%	100%
UC Global Pty Ltd	University Drive, Bruce, ACT 2617	100%	100%
WJ Weeden Post-Graduate Scholarship Trust Fund	University Drive, Bruce, ACT 2617	100%	100%
University of Canberra Royal Institute of Public Administration Research Fund	University Drive, Bruce, ACT 2617	100%	100%
AMTT Limited *	170 Haydon Drive, Bruce	50%	100%

AMTT Limited is a wholly owned subsidiary of UC but does not have any assets, liabilities, income or expenses to be consolidated.

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.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 29 Reconciliation of net result from continuing operations to net cash flows provided by operating activities

(a) Reconciliation of cash and cash equivalents

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	
	Notes	2020 $'000	2019 $'000	2020 $'000	2019 $'000
Cash and cash equivalents at the end of the year	9	**29,150**	**3,644**	**28,678**	**3,379**

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

	Consolidated 2020 $'000	Consolidated 2019 $'000	University 2020 $'000	University 2019 $'000
Net result for the period	**29,806**	**19,524**	**29,363**	**19,207**
Add / (deduct) income / expenses from non-cash transactions				
NRAS securitisation	(4,313)	(4,953)	(4,313)	(4,953)
Depreciation and amortisation	21,619	23,176	21,391	23,035
Impairment losses	108	93	92	98
Share of profit under equity accounting method	(770)	(216)	(770)	(216)
Distributions on investments	62	43	–	–
(Gain) / loss on disposal of assets	(591)	339	(591)	252
	16,115	**18,482**	**15,809**	**18,216**
Add / (deduct) income / expenses from non-operating transactions				
Dividends received	(4,862)	(2,939)	(4,765)	(2,811)
(Gain) / loss on disposal of investment	31	37	31	37
	(4,831)	**(2,902)**	**(4,734)**	**(2,774)**
Change in operating assets and liabilities				
(Increase) / decrease in receivables	821	(615)	812	(496)
Increase in contract assets and receivables	(3,754)	(2,827)	(3,754)	(2,827)
(Increase) / decrease in other financial assets	14	(8)	–	–
Increase in other non-financial assets	(763)	(590)	(735)	(609)
Increase in employee benefits	718	2,757	800	2,744
Increase / (decrease) in accrued salaries and wages	872	571	849	556
Increase in payables	2,698	2,158	2,528	1,969
Increase / (decrease) in other liabilities	(4,098)	3,592	(4,076)	3,734
Increase in contract liabilities	12,342	17,652	12,342	17,652
Decrease in retained earnings	–	(8,083)	–	(8,019)
	8,850	**14,607**	**8,766**	**14,704**
Net cash provided by operating activities	**49,940**	**49,711**	**49,204**	**49,353**

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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	
	2020	2019	2020	2019
	$'000	$'000	$'000	$'000
Financial assets				
Cash and cash equivalents	29,150	3,644	28,678	3,379
Trade and other receivables	13,412	12,524	13,164	10,476
Receivables from subsidiaries	–	–	1,432	1,402
Net investment in a lease	9,243	9,741	9,243	9,741
Investment in equity instruments designated at FVOCI	65,193	54,358	65,193	54,359
Other financial assets at FVOCI	7,719	7,484	3,366	3,177
Carrying amount of financial assets	**124,717**	**87,751**	**121,076**	**82,534**
Financial liabilities				
At amortised cost				
Trade and other payables	28,550	27,152	28,111	24,899
Cash advance facility - Commonwealth Bank of Australia*	56,000	58,500	56,000	58,500
Australian Government financial assistance payable	2,155	1,725	2,155	1,725
Other financial liability - NRAS securitisation*	14,463	19,528	14,463	19,528
Other financial liability - rental securitisation*	25,526	29,725	25,526	29,725
Lease liability	1,078	1,416	1,078	1,416
Lease expiry date payment	2,090	1,950	2,090	1,950
Security deposits received	2,317	3,247	2,317	3,247
Carrying amount of financial liabilities	**132,179**	**143,243**	**131,740**	**140,990**

** Fair value measurement of non-current financial liabilities*

The fair values of the Commonwealth Bank of Australia and Westpac 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.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 30 Fair value measurement (continued)

(b) Valuation techniques and assumptions for the purposes of measuring fair value of financial assets

The fair values of financial assets are determined as follows:

(i) the fair values of financial assets, including listed equities, traded on active liquid markets are determined with reference to quoted market prices; and

(ii) the fair value of the unlisted equity investment has been calculated based on the proportion of the University's interest in the net assets of the investment entity. The University has assessed the net assets of the investment entity approximate to its fair value.

The financial statements include a material holding in unlisted shares which is measured at fair value. Refer to Note 31 Financial risk management for further information.

(c) Fair value measurement of non-financial assets

Fair value measurement of non-financial assets is based on the highest and best use of the asset. The University considers market participants use of, or purchase price of the asset, to use it in a manner that would be highest and best use. The University measures and recognises some classes of property, plant and equipment at fair value on a recurring basis. Refer to Note 15 Property, plant and equipment for further information.

(d) Fair value hierarchy for financial assets

The University categorises assets measured at fair value into a hierarchy based on the level of inputs used in measurements as follows:

Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 fair value measurements are those derived from inputs other than quoted prices within level 1 that are observable for the asset or liability either directly or indirectly; and

Level 3 fair value measurements are those derived from valuation techniques that include inputs that are not based on observable market data.

The tables on the following pages provide the fair value measurements recognised in the Statement of Financial Position categorised into levels.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 30 Fair value measurement (continued)

	Notes	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
Consolidated					
At 31 December 2020					
Recurring fair value measurements					
Financial assets					
Investment in equity instruments designated at FVOCI	11,14	–	60,757	4,435	65,192
Other financial assets at FVOCI	11	7,719			7,719
Total financial assets					**72,911**
Non-financial assets					
Land, buildings and infrastructure	15	–	17,609	537,420	555,029
Library collection	15	–	802	–	802
Works of art	15	–	3,598	–	3,598
Total non-financial assets					**559,429**

Reconciliation of Level 3 fair value measurement of financial assets	**Unlisted equities**
Opening balance 1 January 2020	3,665
Total loss in profit or loss	770
Closing balance 31 December 2020	**4,435**

	Notes	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
University					
At 31 December 2020					
Recurring fair value measurements					
Financial assets					
Investment in equity instruments designated at FVOCI	11,14	–	60,758	4,435	65,193
Other financial assets at FVOCI	11	3,366			3,366
Total financial assets					**68,559**
Non-financial assets					
Land, buildings and infrastructure	15	–	17,406	537,420	554,826
Library collection	15	–	802	–	802
Works of art	15	–	3,598	–	3,598
Total non-financial assets					**559,226**

Reconciliation of Level 3 fair value measurement of financial assets		**Unlisted equities**
Opening balance 1 January 2020	14	3,665
Total profit or loss	14	770
Closing balance 31 December 2020		**4,435**

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 30 Fair value measurement (continued)

	Notes	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
Consolidated					
At 31 December 2019					
Recurring fair value measurements					
Financial assets					
Investment in equity instruments designated at FVOCI	11,14	–	50,693	3,665	54,358
Other financial assets at FVOCI	11	7,484			7,484
Total financial assets					**61,842**
Non-financial assets					
Land, buildings and infrastructure	15	–	15,753	535,018	550,771
Library collection	15	–	802	–	802
Works of art	15	–	2,252	–	2,252
Total non-financial assets					**553,825**

Reconciliation of Level 3 fair value measurement of financial assets	**Unlisted equities**
Opening balance 1 January 2019	3,449
Total loss in profit or loss	216
Closing balance 31 December 2019	**3,665**

	Notes	Level 1 $'000	Level 2 $'000	Level 3 $'000	Total $'000
University					
At 31 December 2019					
Recurring fair value measurements					
Financial assets					
Investment in equity instruments designated at FVOCI	11,14	–	50,694	3,665	54,359
Other financial assets at FVOCI	11	3,177			3,177
Total financial assets					**57,536**
Non-financial assets					
Land, buildings and infrastructure	15	–	15,680	535,018	550,698
Library collection	15	–	802	–	802
Works of art	15	–	2,252	–	2,252
Total non-financial assets					**553,752**

Reconciliation of Level 3 fair value measurement of financial assets	**Unlisted equities**
Opening balance 1 January 2019	3,449
Total loss in profit or loss	216
Closing balance 31 December 2019	**3,665**

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
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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 2020	Fair value at 31 December 2019	Unobservable inputs	Relationship of unobservable inputs to fair value
	$'000	$'000		
Investments in equity instruments designated at FVOCI	4,435	3,665	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	537,420	535,018	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) Fair value measurement.

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 impaired receivables are disclosed in Note 10 Receivables and contract assets. For finance lease receivables, refer to Note 13.1 University as lessor.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
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Note 31 Financial risk management (continued)

(b) Liquidity risk

Liquidity risk is the risk that the University will encounter difficulties in meeting its financial obligations as they fall due. Ultimate responsibility for liquidity risk management rests with the University Council through the University's Finance Committee, which has established an appropriate liquidity risk management framework for the management of the University's short, medium and long-term funding and liquidity management requirements. The University manages liquidity risk by maintaining adequate reserves and banking facilities, and by continuously monitoring forecast and actual cash flows.

The University currently holds sufficient cash on hand to meet its immediate operating requirements. Commonwealth funding received for operational requirements, such as managing student enrolments and capital expenditure activities, are paid to the University on a fortnightly basis throughout the year. Income from other operational activities is invoiced progressively throughout the year to manage cash flow.

The University can use its overdraft and cash advance facilities to meet any shortfall, if a need arises. Note 18 sets out details of undrawn facilities that the University has at its disposal to further reduce liquidity risk.

(c) Foreign exchange risk

Foreign exchange risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign currency rate.

The University's exposure to market risk arising from foreign exchange risk is immaterial. Foreign exchange risks associated with overseas students' debts are managed by issuing invoices in Australian dollars.

(d) Other price risk

The University is exposed to equity price risks arising from equity investments, consisting of listed and unlisted securities.

Education Australia Ltd, AARNet Ltd, and Uniprojects Pty Limited unlisted shares, as a equity instrument designated as Fair Value Through Other Comprehensive Income, have been revalued with the increase in value taken to reserves.

All other unlisted securities are immaterial in nature hence any price movement will not have any impact on surplus or equity.

(e) Capital risk management

The University manages its capital to ensure that it will be able to continue as a going concern through the optimisation of bank facilities and Commonwealth funding.

The capital structure of the University consists of net debt.

The University's Finance Committee oversees the capital risk management of the University.

(f) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The University has floating rate financial assets including bank accounts and call accounts, and floating rate financial liabilities in the form of cash advance facilities. The University currently has net financial liabilities so is exposed to a risk of a rise in interest rates. The University will continue to monitor this risk and consider taking steps to mitigate it, such as replacing floating rate debt with fixed rate debt or using hedging instruments.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
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Note 31 Financial risk management (continued)

A maturity analysis of the Group's financial assets and liabilities as well as the exposure to interest rates, including the weighted average interest rates by maturity period is listed on the following two pages:

	Average interest rate	Average interest rate	Variable interest rate	Variable interest rate	Fixed interest Maturing within 1 year	Maturing within 1 year	Maturing in 1 to 5 years	Maturing in 1 to 5 years	Maturing in 5 + years	Maturing in 5 + years	Non-interest bearing	Non-interest bearing	Total	Total
	2020 %	2019 %	2020 $'000	2019 $'000	2020 $'000	2019 $'000	2020 $'000	2019 $'000	2020 $'000	2019 $'000	2020 $'000	2019 $'000	2020 $'000	2019 $'000
Consolidated														
Financial assets														
Cash and cash equivalents	0.05	0.67	29,150	3,644	–	–	–	–	–	–	–	–	29,150	3,644
Trade and other receivables	–	–	–	–	–	–	–	–	–	–	13,412	12,524	13,412	12,524
Investment in equity instruments designated at FVOCI	–	–	–	–	–	–	–	–	–	–	65,193	54,358	65,193	54,358
Other financial assets at FVOCI	–	–	–	–	–	–	–	–	–	–	7,719	7,484	7,719	7,484
Finance lease receivables	9.00	9.00	–	–	497	497	1,990	1,990	6,756	7,254	–	–	9,243	9,741
Total financial assets			**29,150**	**3,644**	**497**	**497**	**1,990**	**1,990**	**6,756**	**7,254**	**86,324**	**74,366**	**124,717**	**87,751**
Financial liabilities														
Trade and other payables	–	–	–	–	–	–	–	–	–	–	28,550	27,152	28,550	27,152
Australian Government financial assistance payable	–	–	–	–	–	–	–	–	–	–	2,155	1,725	2,155	1,725
Security deposits received	–	–	–	–	–	–	–	–	–	–	2,317	3,247	2,317	3,247
NRAS securitisation	4.25	4.25	–	–	5,473	5,065	8,990	14,463	–	–	–	–	14,463	19,528
Rental securitisation	4.30	4.30	–	–	4,482	4,199	21,044	19,767	–	5,759	–	–	25,526	29,725
Lease expiry date payment	2.00	2.00	–	–	–	–	–	–	2,090	1,950	–	–	2,090	1,950
Lease liability	–	2.64	–	–	500	473	578	943	–	–	–	–	1,078	1,416
Cash advance facility - Commonwealth Bank of Australia*	1.52	2.64	56,000	58,500	–	–	–	–	–	–	–	–	56,000	58,500
Total financial liabilities			**56,000**	**58,500**	**10,455**	**9,737**	**30,612**	**35,173**	**2,090**	**7,709**	**33,022**	**32,124**	**132,179**	**143,243**

* Facility expires 18 December 2023

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Note 31 Financial risk management (continued)

	Average interest rate	Average interest rate	Variable interest rate	Variable interest rate	Fixed interest Maturing within 1 year	Maturing within 1 year	Maturing in 1 to 5 years	Maturing in 1 to 5 years	Maturing in 5 + years	Maturing in 5 + years	Non-interest bearing	Non-interest bearing	Total	Total
	2020	**2019**	**2020**	**2019**	**2020**	**2019**	**2020**	**2019**	**2020**	**2019**	**2020**	**2019**	**2020**	**2019**
	%	**%**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**	**$'000**
University														
Financial assets														
Cash and cash equivalents	0.04	0.63	28,678	3,379	–	–	–	–	–	–	–	–	28,678	3,379
Trade and other receivables	–	–	–	–	–	–	–	–	–	–	13,164	10,476	13,164	10,476
Receivables from subsidiaries	–	–	–	–	–	–	–	–	–	–	1,432	1,402	1,432	1,402
Investment in equity instruments designated at FVOCI	–	–	–	–	–	–	–	–	–	–	65,193	54,359	65,193	54,359
Other financial assets at FVOCI	–	–	–	–	–	–	–	–	–	–	3,366	3,177	3,366	3,177
Finance lease receivables	9.00	9.00	–	–	497	497	1,990	1,990	6,756	7,254	–	–	9,243	9,741
Total financial assets			**28,678**	**3,379**	**497**	**497**	**1,990**	**1,990**	**6,756**	**7,254**	**83,155**	**69,414**	**121,076**	**82,534**
Financial liabilities														
Trade and other payables	–	–	–	–	–	–	–	–	–	–	28,111	24,899	28,111	24,899
Australian Government financial assistance payable	–	–	–	–	–	–	–	–	–	–	2,155	1,725	2,155	1,725
Security deposits received	–	–	–	–	–	–	–	–	–	–	2,317	3,247	2,317	3,247
NRAS securitisation	4.25	4.25	–	–	5,473	5,065	8,990	14,463	–	–	–	–	14,463	19,528
Rental securitisation	4.30	4.30	–	–	4,482	4,199	21,044	19,767	–	5,759	–	–	25,526	29,725
Lease expiry date payment	2.00	2.00	–	–	–	–	–	–	2,090	1,950	–	–	2,090	1,950
Lease liability	2.64	2.64	–	–	500	473	578	943	–	–	–	–	1,078	1,416
Cash advance facility - Commonwealth Bank of Australia*	1.52	2.64	56,000	58,500	–	–	–	–	–	–	–	–	56,000	58,500
Total financial liabilities			**56,000**	**58,500**	**10,455**	**9,737**	**30,612**	**35,173**	**2,090**	**7,709**	**32,583**	**29,871**	**131,740**	**140,990**

* Facility expires 18 December 2023

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FOR THE YEAR ENDED 31 DECEMBER 2020

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 2020	Amount $'000	Result $'000	Equity $'000	Result $'000	Equity $'000
Financial assets					
Cash and cash equivalents	29,150	(146)	(146)	146	146
Financial liabilities					
Cash advance facility - Commonwealth Bank of Australia	56,000	280	280	(280)	(280)
Total increase / (decrease)		**134**	**134**	**(134)**	**(134)**
At December 2019					
Financial assets					
Cash and cash equivalents	3,644	(18)	(18)	18	18
Financial liabilities					
Cash advance facility - Commonwealth Bank of Australia	58,500	293	293	(293)	(293)
Total increase / (decrease)		**275**	**275**	**(275)**	**(275)**

University		Interest rate risk			
	Carrying	-0.5%		+0.5%	
At December 2020	Amount $'000	Result $'000	Equity $'000	Result $'000	Equity $'000
Financial assets					
Cash and cash equivalents	28,678	(143)	(143)	143	143
Financial liabilities					
Cash advance facility - Commonwealth Bank of Australia	56,000	280	280	(280)	(280)
Total increase / (decrease)		**137**	**137**	**(137)**	**(137)**
At December 2019					
Financial assets					
Cash and cash equivalents	3,379	(17)	(17)	17	17
Financial liabilities					
Cash advance facility - Commonwealth Bank of Australia	58,500	293	293	(293)	(293)
Total increase / (decrease)		**276**	**276**	**(276)**	**(276)**

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Note 32 Acquittal of Australian Government financial assistance

The following information is provided to meet the Department of Education and Training guidelines. As only relevant to the University, no consolidated figures are provided.

(a) Education - Commonwealth Grants Scheme and other education grants

	Notes	2020 $'000	2019 $'000	2020 $'000	2019 $'000	2020 $'000	2019 $'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)		94,193	91,061	1,336	1,389	760	808
Net accrual adjustment		–	513	2	(90)	(14)	12
Revenue for the period	3.1(a)	**94,193**	**91,574**	**1,338**	**1,299**	**746**	**820**
Surplus / (deficit) from the previous year		–	–	147	404	(2)	1
Cost centre adjustment		–	–	–	–	–	98
Total revenue including accrued revenue		**94,193**	**91,574**	**1,485**	**1,703**	**744**	**919**
Less expenses including accrued expenses		(94,193)	(91,574)	(1,473)	(1,556)	(744)	(921)
Surplus for reporting period*		–	–	**12**	**147**	–	**(2)**
		Disability Performance Funding		Prom of Excellence in Learning and Teaching		Total	
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)		37	50	–	–	96,326	93,308
Net accrual adjustment		–	–	–	–	(12)	435
Revenue for the period	3.1(a)	**37**	**50**	–	–	**96,314**	**93,743**
Surplus from the previous year		–	–	–	3	145	408
Cost centre adjustment		–	–	–	–	–	98
Total revenue including accrued revenue		**37**	**50**	–	3	**96,459**	**94,249**
Less expenses including accrued expenses		(37)	(50)	–	(3)	(96,447)	(94,104)
Surplus for reporting period*		–	–	–	–	**12**	**145**

* The reported 2020 surpluses are expected to be rolled over for future use by the University.
** Includes the basic CGS grant amount, Enabling Loading, Allocated Places and Non-Designated Courses.
*** Includes Indigenous Support Program, Commonwealth Education Cost, Commonwealth Accommodation, Indigenous Access.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 32 Acquittal of Australian Government financial assistance (continued)

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

	Notes	2020 $'000	2019 $'000	2020 $'000	2019 $'000	2020 $'000	2019 $'000	2020 $'000	2019 $'000
		HECS-HELP (Australian Government payments only)		FEE-HELP		SA-HELP		Total	
Cash payable / (receivable) at beginning of year		992	182	932	95	200	30	2,124	307
Financial assistance received in cash during the reporting period		62,782	61,120	8,002	6,314	2,983	2,826	73,767	70,260
Cash available for period		**63,774**	**61,302**	**8,934**	**6,409**	**3,183**	**2,856**	**75,891**	**70,567**
Net accrual adjustment		–	–	(1,299)	–	–	–	(1,299)	–
Less revenue earned	3.1(b)	(63,213)	(60,310)	(5,045)	(5,477)	(2,482)	(2,656)	(70,740)	(68,443)
Cash payable / (receivable) at end of year		**561**	**992**	**2,590**	**932**	**701**	**200**	**3,852**	**2,124**

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 32 Acquittal of Australian Government financial assistance (continued)

(c) Department of Education and Training Research

	Notes	2020 $'000	2019 $'000	2020 $'000	2019 $'000	2020 $'000	2019 $'000
		Research Training Program**		Research Support Program***		Total	
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)		5,022	5,032	3,682	3,807	8,704	8,839
Net accrual adjustment		(2,160)	(1,840)	–	–	(2,160)	(1,840)
Revenue for the period	3.1(c)	**2,862**	**3,192**	**3,682**	**3,807**	**6,544**	**6,999**
Surplus from the previous year		1,627	1,294	–	–	1,627	1,294
Total revenue including accrued revenue		4,489	4,486	3,682	3,807	8,171	8,293
Less expenses including accrued expenses		(2,406)	(2,859)	(3,682)	(3,807)	(6,088)	(6,666)
Surplus for reporting period*		**2,083**	**1,627**	–	–	**2,083**	**1,627**

* The reported 2020 surpluses are expected to be rolled over for future use by the University.
** Includes Australian Postgraduate Awards, International Postgraduate Research Scholarships and Research Training Scheme.
*** Includes Joint Research Engagement, Research Block Grants and Sustainable Research Excellence.

(d) Total Higher Education Provider Research Training Program expenditure

	Total domestic $'000	Total overseas $'000
Research Training Program Stipends	1,543	–
Research Training Program Allowances	3,022	–
Total for all types of support	**4,565**	–

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 32 Acquittal of Australian Government financial assistance (continued)

(e) Australian Research Council Grants

	Notes	2020 $'000	2019 $'000	2020 $'000	2019 $'000	2020 $'000	2019 $'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)		1,013	1,456	286	117	283	230
Net accrual adjustment		(146)	(435)	(31)	16	63	(27)
Revenue for the period	3.1(d)	**867**	**1,021**	**255**	**133**	**346**	**203**
Surplus from the previous year		1,119	1,186	44	44	216	269
Total revenue including accrued revenue		1,986	2,207	299	177	562	472
Less expenses including accrued expenses		(1,079)	(1,088)	(259)	(133)	(258)	(256)
Surplus for reporting period*		**907**	**1,119**	**40**	**44**	**304**	**216**
		ARC Laureate Fellowship		Discovery Indigenous		Total	
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)		8	287	–	–	1,590	2,090
Net accrual adjustment		13	179	9	–	(92)	(267)
Revenue for the period	3.1(d)	**21**	**466**	**9**	–	**1,498**	**1,823**
Surplus from the previous year		351	406	114	118	1,844	2,023
Total revenue including accrued revenue		372	872	123	118	3,342	3,846
Less expenses including accrued expenses		(66)	(521)	(3)	(4)	(1,665)	(2,002)
Surplus for reporting period*		**306**	**351**	**120**	**114**	**1,677**	**1,844**

* The reported 2020 surpluses are expected to be rolled over for future use by the University.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Note 32 Acquittal of Australian Government financial assistance (continued)

	Notes	University 2020 $'000	University 2019 $'000
(f) OS-HELP			
Cash received during the reporting period		5,169	1,538
Cash spent during the reporting period		(230)	(1,988)
Net cash received		**4,939**	**(450)**
Cash surplus from the previous period		2,167	2,617
Cash surplus for reporting period		**7,106**	**2,167**
(g) Higher Education Superannuation Program			
Cash received during the reporting period		26	38
University contribution in respect of current employees		54	40
Cash available for current period		80	78
Contributions to specified defined benefits funds		(80)	(78)
Cash surplus this period		–	–
(h) Student Services and Amenities Fee			
SA-HELP revenue earned	3.1(b)	2,482	2,656
Student Services and Amenities Fees direct from students	3.3	1,783	1,502
Total revenue expendable in period		4,265	4,158
Student services expenses during period		(4,265)	(4,158)
Unspent student services revenue		–	–

END OF CONSOLIDATED FINANCIAL STATEMENTS

END NOTES

APPENDIX 1: WORKPLACE HEALTH AND SAFETY

COMMITMENT

The University of Canberra is committed to promoting, maintaining and ensuring the health, safety and welfare of our workers, students, contractors and visitors. Workplace Health and Safety (WHS) is managed in accordance with the statutory provisions of the *Work Health and Safety Act 2011*.

CONSULTATION

The People, Diversity and Safety Committee is the University's peak consultative body for work health and safety with the Safety and Wellbeing Advisory Committee (SWAC) continuing as a sub-committee of the People, Diversity and Safety Committee. The tiered WHS committees monitored the effectiveness of UC's Safety Management System, considered injury prevention initiatives and programs, and promoted the achievement of improved health and safety outcomes.

All University designated work groups maintained a nominated Health and Safety Representative throughout 2020.

INITIATIVES

During 2020 we demonstrated UC's commitment to continually improve our Occupational Health and Safety Management system (OHSMS), therefore meeting the requirements of AS/NZS 4801:2001 and maintaining certification.

Other activities to meet the University's obligations under the WHS legislation included:

- developing and reporting on WHS key performance indicators and targets to the Vice-Chancellor and Senior Management Group, the Audit and Risk Management Committee, and the University Council
- ensuring the relevance and effectiveness of the WHS policy/statement of commitment through periodic review
- continuing to promote the Safe Community Incident reporting tool to staff and students across campus
- undertaking a program of internal audit of the University's current work, health and safety management system
- maintaining emergency control organisation, which brings together the various wardens and First Aid officers, frequently meeting to undertake training, and develop and review systems and processes including regular emergency evacuation exercises
- providing training, awareness seminars and guidance material on safety-related topics.

COVID-19 RESPONSE

The University was obligated to stay updated on the situation in the ACT and be prepared to amend, modify and implement further controls to manage the risks associated with COVID-19, in accordance with public health advice.

Based on a detailed risk assessment, we implemented tailored plans for managing risks associated with COVID-19, which informed the controls put in place to reduce the risks. People and Diversity also prepared our workers and business/services for the possibility of cases of COVID-19 in the workplace and readiness to respond, with a tailored plan that immediately, appropriately, effectively and efficiently addresses risks in a way that is consistent with advice from health authorities.

INJURY MANAGEMENT

Our approach to WHS and rehabilitation of UC employees involved a targeted approach, building capability in UC managers, providing early intervention and tailored return-to-work strategies, and ongoing improvement in long-term claim management.

For 2020–21 the premium charge for UC was $1,086,733, representing an increase of $188,588 in compared with 2019–20.

Early intervention and injury management initiatives included:

- ongoing provision of work-station assessments
- engaging rehabilitation providers for both compensable and non-compensable injuries/illnesses to support employees to an early, safe and supported return to the workplace
- providing and promoting professional and confidential counselling services available to staff and their families through the Employee Assistance Program (EAP)
- providing and promoting the EAP Manager Assist Program.

PROVISIONAL IMPROVEMENT NOTICES

During 2020 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

Initiatives to encourage 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
- a Mental Health First Aid 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

We aim to provide an environment that enables staff, students and visitors to balance breastfeeding/expressing milk with their work and study responsibilities.

In 2020 UC maintained accreditation as a breastfeeding-friendly workplace through the Australian Breastfeeding Association.

APPENDIX 2: FREEDOM OF INFORMATION

This information is given in relation to the *Freedom of Information Act 2016* (ACT).

FUNCTIONS AND DECISION-MAKING POWERS

The University is established under the *University of Canberra Act 1989* (ACT). The functions of the University include:

- to transmit and advance knowledge by undertaking teaching and research of the highest quality
- to encourage and provide facilities for postgraduate study and research
- to provide facilities and courses for higher education generally, including education appropriate for professional and other occupations for students from within Australia and overseas
- to award and confer degrees, diplomas and certificates, whether in our 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
- 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 our 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 *University of Canberra Act 1989* (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. 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
- 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).

We make open access information publicly available on our website, including 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
- 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

We adopt an open approach with respect to UC activities, and seek to provide maximum access to our records. Individuals can obtain information regarding access to their personal information by referencing the University's Privacy Policy at: **www.canberra.edu.au/Policies/PolicyProcedure/Index/397**.

For other documents, depending on their nature, we may be willing to provide them to applicants without the need to make a formal request under the *Freedom of Information Act 2016* (ACT).

The University is subject to the *Freedom of Information Act 2016* (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 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 about 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).

More information is available at **www.canberra.edu.au/about-uc/freedom-of-information.**

APPENDIX 3: RISK MANAGEMENT

UC's Risk Management Plan establishes the processes for risk management across the University. This plan is consistent with the Risk Management Standard (AS ISO 31000:2018) Risk Management — Guidelines.

The University maintains a Strategic Risk Register, which documents risks specific to the achievement of our Strategic Plan and its objectives. Additionally, each operational area, including faculties, portfolios and controlled entities, maintains an operational risk register. These registers identify risks that may impact on organisational activities and outcomes across the range of activities and processes undertaken across the University. Risks are monitored and reported on, using risk treatment action plans, to the Executive, the Academic Board and the Audit and Risk Management Committee. The Strategic Risk Register is monitored by the University Council. The ongoing monitoring and review of risk registers ensures the University's risk profile retains accuracy and currency, and is completed with consideration of our Risk Appetite Statement.

Our risk management program is coordinated through the Risk and Audit team within the Office of the General Counsel and University Secretary. Resilience management training, which incorporates risk management, is available for all staff across the University to support the effective application of the risk framework and plan.

New and emerging risks are identified through discussions with various stakeholders and information sources, and then, where necessary, discussed at the Executive level and the Audit and Risk Management Committee.

BUSINESS CONTINUITY

The University's Business Continuity Plan describes the arrangements we will use to ensure continuity of key UC services after a major, unexpected and disruptive incident. It consists of the management structure, staff roles and responsibilities, and actions to be implemented in response to a business interruption event.

The Business Continuity Plan has been developed by drawing on a range of better practice guides and the Australian New Zealand Standard (AS/NZS 5050:2010 Business continuity —Managing disruption-related risk).

Business units, faculties and controlled entities maintain Team Plans to support the individual areas. We regularly test these plans to ensure business continuity arrangements are current and effective.

INTERNAL AUDIT

The Internal Audit function is established by authority of the University Council, and its responsibilities are defined in the Internal Audit Charter that is approved by the Audit and Risk Management Committee. This charter provides the framework for conducting internal audit activities at UC.

Our internal audit services were provided under contract by PricewaterhouseCoopers. The internal audit program was developed through consultation with Senior Management and the Chief Audit Executive after identifying areas of operational and financial risk, and approved by the Audit and Risk Management Committee. Three audits were completed in 2020 and reported to the Audit and Risk Management Committee.

FRAUD PREVENTION

Our Fraud and Corruption Control Plan sets out the process for managing and monitoring the University's fraud risks. This plan forms a critical part of UC's broader Resilience Management Framework and outlines all fraud prevention, detection, minimisation and reporting initiatives, adopted to reduce the University's exposure and vulnerability to fraudulent activity. The Fraud and Corruption Plan is consistent with the Australian Standard 8001-2008 Fraud and Corruption Control, and is supported by a Fraud Risk Register.

Fraud Awareness Training is a component of the University's Delegations of Authority and was rolled out to all staff as mandatory training in 2020.

I yearn to upheave and
overturn. The land must be
sub-soiled, as well as top-
dressed.
(Mary Dodge, 1885)

GLOSSARY

AARNet	Australian Academic and Research Network
AASB	Australian Accounting Standards Board
AC	Companion of the Order of Australia
ACT	Australian Capital Territory
ADF	Australian Defence Force
AGSM	Australian Graduate School of Management
AIS	Australian Institute of Sport
AM	Member of the Order of Australia
ANU	Australian National University
AO	Officer of the Order of Australia
ARC	Australian Research Council
ARRTS	Arts for Recovery, Resilience, Teamwork and Skills
ASK	Academic Skills and Knowledge
ATO	Australian Taxation Office
CBA	Commonwealth Bank of Australia
CCCR	Centre for Creative and Cultural Research
CDU	Charles Darwin University
CLV	Campus Living Villages
CMG	Companion of The Most Distinguished Order of St Michael and St George
COPE Award	Caring for Older People Excellence Award
CSC	Centre for Sustainable Communities
CSC	Conspicuous Service Cross
CSP	Commonwealth Supported Place
CSCSE	Chinese Service Centre for Scholarly Exchange
CSIRO	Commonwealth Scientific and Industrial Research Organisation
COVID-19	Coronavirus Disease of 2019
DITM	Digital, Information and Technology Management
DDI	Dasman Diabetes Institute
DI	Disallowable Instrument
DSC	Distinguished Service Cross
DSJ	Digital Student Journey
EAP	Employee Assistance Program
ECL	Expected Credit Loss
EFTSL	Equivalent Full-Time Student Load
ELSA	Early Learning STEM Australia
FIEAust	Fellow of the Institution of Engineers Australia
FTE	Full Time Equivalent
FVOCI	Fair Value through Other Comprehensive Income
FVTPL	Fair Value through Profit or Loss
GPA	Grade Point Average
GST	Goods and Services Tax
HDR	Higher Degree by Research
HECS-HELP	Higher Education Contribution Scheme-Higher Education Loan Program
HELP	Higher Education Loan Program
HEP	Higher Education Provider
HRI	Health Research Institute
HEPPP	Higher Education Participation and Partnerships Program
I&E	Inclusion and Engagement
IAE	Institute for Applied Ecology
IFRIC	International Financial Reporting Interpretations Committee
IGPA	Institute for Governance and Policy Analysis
ISSS	International Student Support Service
JHC	Joint Health Command
LANTITE	Literacy and Numeracy Test for Initial Education Students

MLA	Member of Legislative Assembly
MP	Member of Parliament
MRRF	Medical Research Future Fund
MFA	Multi-factor authentication
N&MRC	News and Media Research Centre
NATSEM	National Centre for Social and Economic Modelling
NHMRC	National Health and Medical Research Council
NRAS	National Rental Affordability Scheme
NSW	New South Wales
NUI	National University of Iran
OATSILS	Office of Aboriginal and Torres Strait Islander Leadership and Strategy
OCI	Other Comprehensive Income
OHSMS	Occupational Health and Safety Management System
OS-HELP	Overseas Study-Higher Education Loan Program
PACES	Pre-habilitation, Activity, Cancer, Exercise and Survivorship Program
PEPL	Physical Education Physical Literacy
PSM	Public Service Medal
PVCI	Pro Vice-Chancellor Indigenous
QILT	Quality Indicators for Learning and Teaching
RACF	Residential Aged Care Facilities
RAN	Royal Australian Navy
RAP	Reconciliation Action Plan
ReD	Researcher Development
RISE	Research Institute for Sport and Exercise
RSP	Research Support Program
RTP	Research Training Program
SA-HELP	StudyAssist-Higher Education Loan Program
SAIT	Southern Alberta Institute of Technology
SERC	STEM Education Research Centre
SES	Socioeconomic Status
SOC	Security Operations Centre
SSAF	Student Services and Amenities Fee
SWAC	Safety and Wellbeing Advisory Committee
TESOL	Teaching English to Speakers of Other Languages
THE	Times Higher Education
TI	Treasury Instrument
UC	University of Canberra
UC CIRI	University of Canberra Collaborative Indigenous Research Initiative
UCC	University of Canberra College
UCD	University College Dublin
UCSRC	University of Canberra Student Representative Council
UNE	University of New England
UNSW	University of New South Wales
URL	University Ramon Llull
VPN	Virtual Private Network
WAM	Weighted Average Mark
WHS	Workplace Health and Safety
WIL	Work Integrated Learning
WNBL	Women's National Basketball League
WNBL	Women's National Basketball League
WP	Widening Participation

UNIVERSITY OF CANBERRA

Canberra ACT 2601 Australia
T +61 2 6201 5111

canberra.edu.au