

2022 ANNUAL REPORT

THE UNIVERSITY OF NEWCASTLE



THE UNIVERSITY OF
NEWCASTLE
AUSTRALIA



REPORT OBJECTIVES

This Annual Report summarises the University of Newcastle's achievements in 2022 and outlines our financial position as at 31 December 2022. It reviews our performance against our strategic objectives and highlights key milestones.

Our Annual Report is available to view on our website at:

newcastle.edu.au/our-uni/governance-and-leadership/annual-report

ACKNOWLEDGEMENT OF COUNTRY

We acknowledge the traditional custodians of the lands on which our campuses are located, the Pambalong clan of the Awabakal people, the Darkinjung people and the Birapai people. We pay our respect to the wisdom of our Aboriginal and Torres Strait Islander Elders, past, present and future.

FREEDOM OF SPEECH STATEMENT

We have a strong and enduring commitment to the principles of academic freedom and freedom of speech. Our Code of Conduct promotes academic freedom through the expectation of inclusive and open behaviours across our University.

Our University wishes to maintain our commitment to academic freedom and freedom of speech to ensure that the freedom of lawful speech and academic freedom for staff and students of the University and visitors to the University are not restricted or unnecessarily burdened.

View our Code for the Protection of Freedom of Speech and Academic Freedom on our website:

policies.newcastle.edu.au/document/view-current.php?id=322

LETTER OF SUBMISSION

In accordance with relevant legislation including the Annual Reports (Statutory Bodies) Act 1984 and the Public Finance and Audit Act 1983 (NSW), the University of Newcastle presents our Annual Report for the period from 1 January 2022 to 31 December 2022.



P.E. (Paul) Jeans
Chancellor



Professor Alex Zelinsky AO
Vice-Chancellor and President

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PART 1 **OVERVIEW**





City Campus, Newcastle

A MESSAGE FROM THE CHANCELLOR AND VICE-CHANCELLOR

As 2022 concludes, the annual report is an opportunity for us to reflect on a year that saw us celebrate many milestones as our campuses returned to their pre-COVID vibrancy and we resumed to face-to-face education, welcoming students back onto campus.

The years preceding 2022 were incredibly challenging for everyone and we want to specifically acknowledge our staff and students who showed tenacity, adaptability and determination to succeed through these circumstances. As we returned to our 'new normal' our achievements, outlined in our annual report, are a demonstration of these qualities that see our University continue to be a leading university in Australia.

Our strategic plan, 'Looking Ahead', continued to guide us as we celebrated many milestones across all areas of our University. One of our most exciting achievements in 2022 came when we received \$50 million in Australian Government funding for the Trailblazer for Recycling and Clean Energy (TRaCE) program, a partnership with UNSW. This accomplishment is a direct reflection of our continued commitment to sustainability and will be significant not only for our University but also our region and our nation. The TRaCE program will provide us with the tools and resources to bring more clean energy technology to the market sooner, something we see as critical to ensuring our future remains bright.

Our commitment to sustainability was further highlighted when we officially opened Q Building at our Newcastle City Campus in Honeysuckle, one of the first buildings in regional Australia to achieve a 6 Star Green Star 'Design and As Built' certification. This environmental rating is a signpost to our dedication to create sustainable projects into the future and we see this becoming our standard for environmentally friendly construction.

There were many other milestones throughout 2022 – we continued to improve in our global rankings, ranking 192 in the world in the QS World University Rankings, while also remaining the number 1 university in Australia for industry collaboration.

As our country re-opened to international travel, we officially opened the University of Newcastle Singapore Campus. The new institute - Newcastle Australia Institute of Higher Education (formerly known as UON Singapore) - is a signal of our commitment to the Asia Pacific and is the University's hub in the region.

We were especially pleased to see graduations return to full capacity and Open Days back on our campuses. To welcome students about to begin their studies and celebrate those who have completed their University journey on our campuses was momentous after the past couple of years.

Our alumni are most important to us as we are proud to continue our relationship with our students even after they finish their studies. We now have a network of more than 168,000 alumni based in 153 countries around the world. These alumni and many other generous donors regularly provide philanthropic support to our University. We are honoured to report that our University received the most philanthropic support in any year in history in 2022. This achievement reflects well on the University's values resonating with alumni.


Our University has a long commitment to the Central Coast region and we believe people living on the Central Coast should have the same opportunities as people have in Newcastle and Sydney to be able to access world-class university education on their doorstep. We were proud to officially open the University of Newcastle Central Coast Clinical School and Central Coast Research Institute located at Gosford Hospital.

Throughout 2022 the economy became a key focal point as we entered a period of high inflation, rising interest rates and low unemployment. The impact of these economic factors, volatile share market conditions, recovery from the COVID pandemic and rising costs placed stress on the university business model, resulting in our University reporting a financial deficit for 2022. We are confident in our strong economic base. However, pressures will continue into the future and will require careful ongoing management of the University's activities to ensure our long-term financial sustainability.

The achievements in this report are a testament to our staff and the progress we have made in delivering our Looking Ahead strategic plan is exceptional. Thank you to our Council colleagues for their continuing strong governance of the University's activities, and to all our community supporters and donors who engaged with us throughout 2022. As we enter the next year, we look forward to seeing the outstanding results we can achieve together as a University for our regions.



P.E. (Paul) Jeans
Chancellor



Professor Alex Zelinsky AO
Vice-Chancellor and President



L to R: Vice-Chancellor and President Professor Alex Zelinsky AO and Chancellor Mr Paul Jeans

WHO WE ARE

Since 1965, the University of Newcastle has delivered superior education and world-class research. Our University is ranked in the top 200 in the world in the QS World University Rankings and we remain committed to being a world-leading university for our regions.


As Australia's largest provider of enabling programs, we offer a range of alternative entry pathways into university for students from diverse backgrounds. Guided by our sector leading Wollotuka Institute, we are leaders in Indigenous education and we are proud to be number one in the sector for Aboriginal and Torres Strait Islander full-time equivalent students.

We pride ourselves on offering an outstanding student experience, led by interactive and collaborative teaching and learning, and enabled by innovative technologies. Our students can take part in work placement opportunities and global learning through our strong partnerships with government and industry. Our programs centre on real-world problem solving, multidisciplinary collaboration and creating environments that enhance entrepreneurial thinking and deliver job-ready graduates.

As a university of our regions and for our regions, we are committed to tackling some of the world's greatest challenges, while also addressing local concerns and issues, knowing that our work can have global impact. The Newcastle Institute for Energy and Resources (NIER), Hunter Medical Research Institute (HMRI), and Institute for Regional Futures are our flagship institutes, delivering cross-disciplinary research translated into world-class innovation.

We are Australia's only United Nations affiliated university, as host of CIFAL Newcastle, a United Nations Institute for Training and Research (UNITAR) affiliated training centre.

Our inspiring campuses are located in Newcastle, the Central Coast, Sydney, Singapore, as well as regional facilities in Muswellbrook, Orange, Tamworth, Taree, Armidale, Moree and Coffs Harbour. These are welcoming and collaborative spaces designed to inspire students and our staff to make a difference. From pioneering work that transforms lives and regions to producing life-ready graduates who can change our world for the better, when you study, work or collaborate with the University of Newcastle you become part of our global network.

 For further information about the University of Newcastle, visit:

Our history: newcastle.edu.au/our-uni/history

Colleges and Schools: newcastle.edu.au/college

Indigenous collaboration: newcastle.edu.au/our-uni/indigenous-collaboration

Executive leadership: newcastle.edu.au/our-uni/governance-and-leadership/executive-leadership



Ourimbah Campus, Central Coast

LOOKING AHEAD

STRATEGIC PLAN 2020-2025

The plan is the University's roadmap to achieving its vision to be a world-leading university for its regions, underpinned by the values of excellence, equity, engagement and sustainability.

It is an aspirational plan that remains true to the essence of the University of Newcastle, with initiatives and goals that are focused on an outstanding student experience and serving our communities.

OUR VISION

To be a world-leading university for our regions.

OUR PURPOSE

To deliver an exceptional student experience, preparing students for life in an increasingly interconnected society.

To serve our regions by taking research that matters to the world and bringing our global expertise home.

OUR VALUES

Our values set the standards we expect, encourage and nurture in our staff and students. They guide our decision making and position us to achieve our purpose.

EXCELLENCE

We pursue the exceptional and strive for innovation in our teaching, research and operating environment.

EQUITY

We are committed to widening participation, promoting diversity and fairness, overcoming injustice and increasing success for all.

ENGAGEMENT

We are deeply connected to the challenges and opportunities in our regions and beyond.

SUSTAINABILITY

We are ethically minded and prioritise responsible management of our environmental and financial resources.

OUR SIX CORE PILLARS

A COMMITMENT TO INDIGENOUS EDUCATION

We are proud of our record in Indigenous higher education, innovation and engagement, which is driven by relationships with the Indigenous community and through the work of the Office of the Pro Vice-Chancellor (Indigenous Strategy and Leadership) and the Wollotuka Institute.

SUSTAINABILITY

Staff completion of Cultural Competency Module



80.09%

2022 ACTUAL

2022 TARGET: 57.60%

ENGAGEMENT PRIORITIES

*Better, Healthier Living;
Next Generation Resources;
Connected Communities;
Growing Industries*

Our four Engagement Priorities build on the success and strengths of our University and reflect the issues and opportunities most relevant to the future of our regions and our world. Our priorities reflect the mission-driven issues that we have the capacity, expertise and civic responsibility to address.

ENGAGEMENT

Multidisciplinary Collaboration



26.04%

2022 ACTUAL

2022 TARGET: 23.20%

LIFE-READY GRADUATES

Recognising the rapidly changing environment our students will be entering when they graduate, our education experience will prioritise activities that help develop life-ready graduates who are community-minded, resilient and ready for work.

EXCELLENCE

Quality of Overall Experience (Student Experience Survey)



71.40%

2022 ACTUAL

2022 TARGET: 70.30%

ASIA PACIFIC FOCUS

We are pursuing opportunities for partnerships and engagement in the Asia Pacific Region. We are investing in the capability of our students and staff to drive solutions to significant global issues.

EXCELLENCE

Research Income with Asia-Pacific Sponsor



54.09%

2022 ACTUAL

2022 TARGET: 51.90%

REIMAGINING OUR CAMPUSES

We are creating an experience that connects us with society and our communities. Our campuses will be digitally enabled, environmentally responsible, safe, vibrant and accessible.

EQUITY

Satisfaction with Campuses, Facilities and Accessibility (Students with a Disability Variance to Overall Satisfaction)



-5.44%

2022 ACTUAL

2022 TARGET: -3.00%

INSPIRING PEOPLE

With dedication to our values, we build on the passion, commitment and expertise of our people to focus on collaboration, innovation and agility. Excellence in our people ensures we are being responsive to emerging challenges and opportunities for competitive advantage.

EQUITY

Senior Academic Women



34.12%

2022 ACTUAL

2022 TARGET: 34.40%

THE UNIVERSITY OF NEWCASTLE BY NUMBERS



RANKED
192

in the world¹



36,936

students² from 106 countries educated
and supported by 2,644 staff¹



2,644

staff (full time equivalent)⁴



5,452

international enrolments²



168,917

alumni based in 153 countries around the world³



\$21.75M

in donation and sponsorship income
received from 1,856 supporters⁵

1. QS World University Rankings 2022

2. University of Newcastle data warehouse

3. Salesforce as at Jan 10, 2023

4. Department of Education, Skills and Employment Higher Education Staff Statistics

5. Alumni and Donor Salesforce CRM as at 3 February 2023



7,271

graduates across our
degree programs⁶



1ST

in the sector for Aboriginal and
Torres Strait Islander student enrolments⁷



12
SUBJECTS

ranked in the top 200
in the world⁸



TOP 10

in Australia for research and
development income⁹



#5

in the world for partnering for a more sustainable future⁸



#1

university in Australia for
industry collaboration¹⁰

6. Completed program enrolments for undergraduate and postgraduate award programs

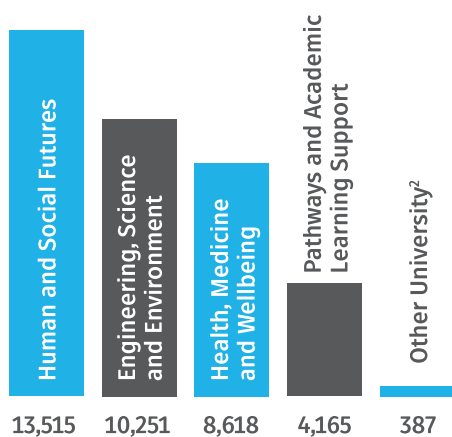
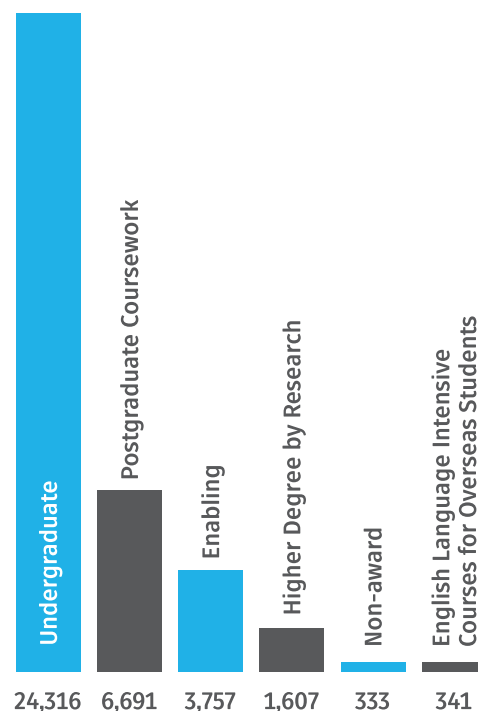
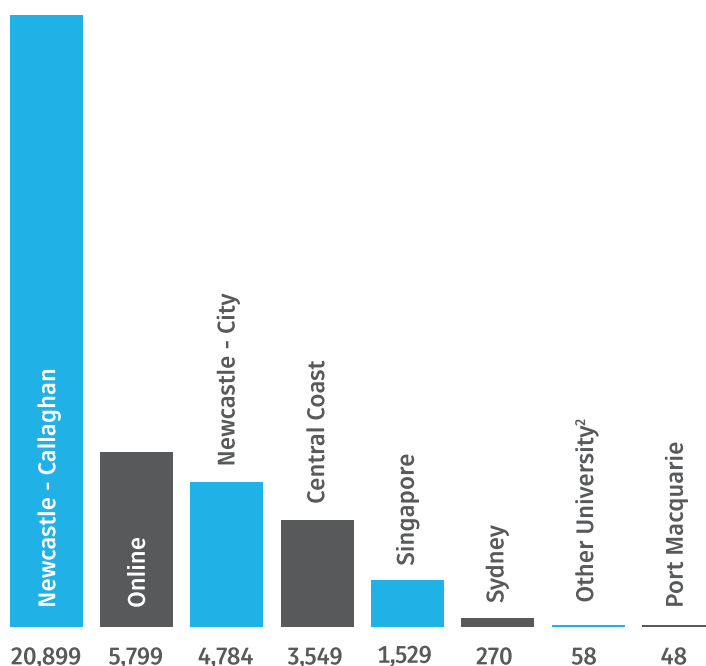
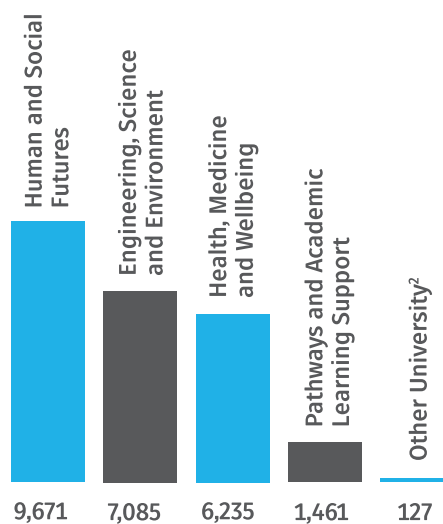
7. Department of Education, Skills and Employment Higher Education Student Statistics

8. QS World University Rankings by Subject 2022

9. The Audited Higher Education Research Data Collection Returns, 2021

10. Innovation Connections data 2015 - 2022

STUDENT ENROLMENTS

STUDENT ENROLMENTS BY COLLEGE AND AREA¹STUDENT ENROLMENTS BY ACADEMIC LEVEL¹STUDENT ENROLMENTS BY CAMPUS¹STUDENT LOAD (EFTSL⁴) BY COLLEGE AND AREA¹STUDENT LOAD
AND ENROLMENTS

36,936
student enrolments

5,452
international
enrolments

24,580
student load (EFTSL)⁴

3,808
international load (EFTSL)⁴

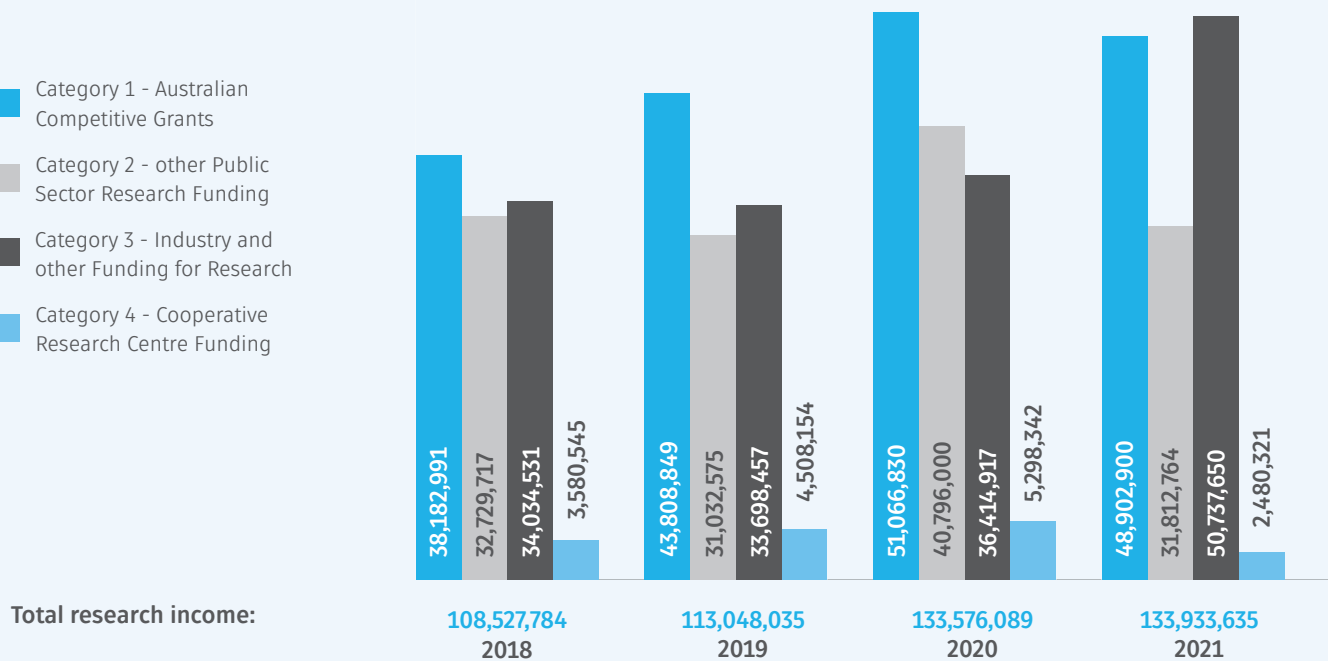
15,250
commencing enrolments

9,280
commencing load (EFTSL)⁴

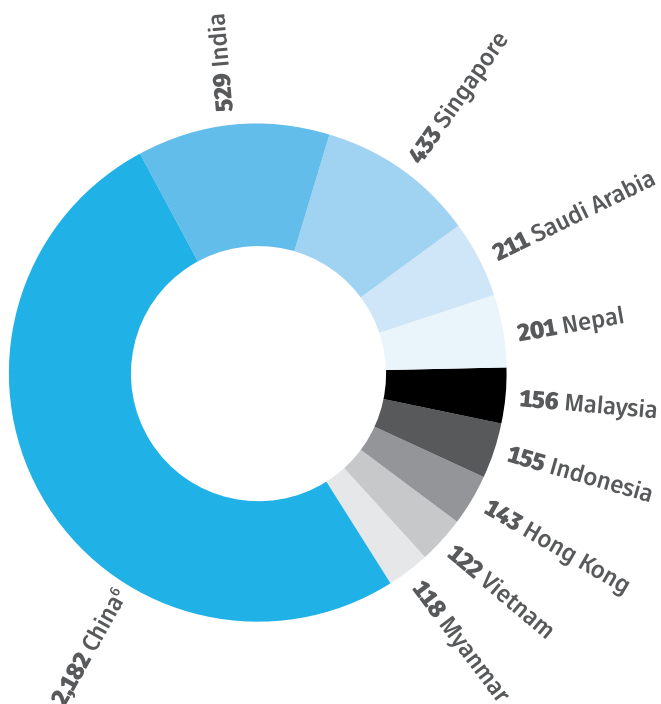
RESEARCH INCOME

RESEARCH INCOME BY SOURCE 2017–2021⁵

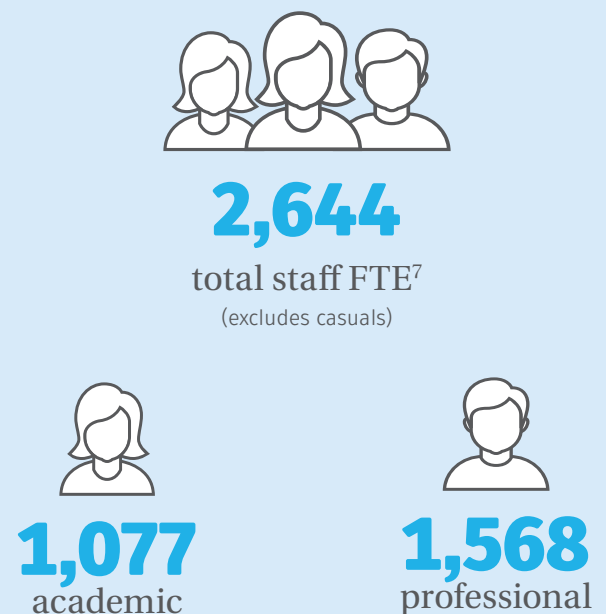
- Category 1 - Australian Competitive Grants
- Category 2 - other Public Sector Research Funding
- Category 3 - Industry and other Funding for Research
- Category 4 - Cooperative Research Centre Funding



TOP 10 INTERNATIONAL ENROLMENTS BY COUNTRY¹



FIXED TERM AND ONGOING STAFF (FTE)⁹



1. student data source: University data warehouse as at 07 February 2023. 2. Other University includes Indigenous Education and Research, Cross Institution, Exchange, Study Abroad and Non Award. 3. Comprises third party locations UN Nurture - BINUS Nurture - UTCC. 4. Equivalent Full-time Student Load. 5. The 2021 Higher Education Research Data Collection (HERDC) Research Income Return. 6. Excludes Special Administrative Regions and Taiwan. 7. Full-time Equivalent Staff 9. Department of Education, Skills and Employment, Higher Education Staff Statistics as at 31 March 2022. Note: Rounding errors may apply

PART 2

REPORT OF OPERATIONS





*University of Newcastle Central Coast Clinical School
and Central Coast Research Institute, Gosford*

LIVING OUR VALUES

Our values set the standard that we expect, encourage and nurture in our staff and students. They guide our decision making and position us to achieve our purpose.

EXCELLENCE

We pursue the exceptional and strive for innovation in our teaching, research and operating environment.

RANKINGS

Rankings provide a valuable tool to measure how we perform on a global stage and identify where we are excelling and where we can improve, compared to universities across the globe. In 2022, the University continued its upward trajectory in several of the university rankings.

In the QS World University Rankings, the University of Newcastle improved five places to rank 192 in the world. The QS World University Rankings by Subject also showed we improved in each of the five broad subject areas measured in the rankings. Our research and teaching in the discipline of Minerals and Mining remains among the best in the world, ranked 29th, while our Nursing subject area ranks 35th in the world. For the first time QS released the QS Sustainability rankings in 2022, with the University of Newcastle ranking 89th in the world and 12th in Australia.

We also moved up a band in the Times Higher Education (THE) World University Rankings to rank in the top 201-250 universities in the world out of 1,800 institutions. This result was led by continued improvement in the pillar scores for Teaching, Research, and Citations, representing improvement in the quality of our teaching and research.



Associate Lecturer Lauren Andreou, Leah Cramp, Director of the Global Centre for Research and Training in Radiation Oncology, Associate Professor Yolanda Surjan, Debra Lee, Ms Laura Feighan and Christine Hudson.

UNIVERSITY OPENS GLOBAL CENTRE FOR RESEARCH AND TRAINING IN RADIATION ONCOLOGY

In 2022, the University opened the Global Centre for Research and Training in Radiation and Oncology. The specialised radiation oncology centre is the first of its kind to bring radiation oncology research and training activities together to support the Medical Technology (MedTech) industry and clinicians' needs; and train the next generation of radiation therapists.

NHMRC GRANTS TO SUPPORT CANCER RESEARCH

In 2022, two University of Newcastle researchers, in collaboration with Hunter Medical Research Institute, were supported by more than \$3.9m in National Health and Medical Research Council (NHMRC) Investigator grants to carry out vital work to better understand and treat cancer.



Dr Heather Lee

Dr Heather Lee received \$1.5m to lead a research program that will use cutting-edge techniques to identify unknown forces that drive cancer recurrence.



Professor Xu Dong Zhang

Professor Xu Dong Zhang was awarded \$2.3m to uncover new biomarkers for early cancer diagnosis.

EQUITY

Our commitment to equity, diversity and inclusiveness is fundamental to everything we do. We believe that every person has the right to participate and succeed.

CREATING PATHWAYS FOR STUDENTS

In 2022, our Pathways and Academic Learning Support Centre (PALS) launched a number of initiatives that increased access to education and engaged with our community. Domestically, we launched the Indigenous Yapug pathway program at our Ourimbah campus, offered seven new Diplomas and opened free NUPrep short courses to the community. PALS also launched the UNI STEPS initiative, a program that engages with community members of all ages. The program connects students in primary school, high school and regional and remote communities to the University and showcases the opportunities a university degree brings.

Internationally, the PALS English Language Bridging Program won first place in Australia for providing the best student experience in 2022.

WOMEN IN STEM

Launched in 2022, the Women in STEM Mentoring program guides and motivates women and non-binary students studying an undergraduate program in science, technology, engineering, and mathematics. The program was established in recognition of the unique challenges faced by women and non-binary students studying in STEM fields. It focuses on widening participation, promoting diversity, overcoming barriers and increasing participants' success within their studies and professional careers. Sixty-two students were matched with mentors in 2022, and in November, the program was awarded \$479,000 in funding as part of the Federal Government's Women in STEM Cadetships and Advanced Apprenticeships Program.



Professor Penny Jane Burke who led the report on gender based violence

OVERCOMING GENDER BASED VIOLENCE

We released the report *Understanding the impact of gender-based violence on access to and participation in higher education*. Led by Professor Penny Jane Burke, the report found students who are victim-survivors of gender-based violence overcome major challenges to access and fully participate in higher education.



ALIGNED WITH THE
UNITED NATIONS
SUSTAINABLE
DEVELOPMENT GOALS

ATHENA SWAN

The University continued to work toward Silver Athena Swan accreditation, submitting two Cygnets. These submissions review barriers to attraction, progression or retention of women or other underrepresented groups. The first Cygnet focused on the impact of strategies such as targeted female recruitment and high-school outreach programs to improve the pipeline of female students and staff for the College of Engineering, Science and Environment. The second focused on career development support for women across the Institution and assessed the impact of leadership, mentoring, and support programs on the progression and retention of women and other underrepresented groups.



ENGAGEMENT

We are deeply connected to the challenges and opportunities in our regions and beyond.



Graduations returned to our campuses in 2022

GRADUATIONS AND OPEN DAYS RETURN TO OUR CAMPUSES

The University welcomed the community to the first in-person Open Days since 2019. Open Days were held across the Callaghan, City and Ourimbah campuses to give school-leavers and those looking for a career change the chance to find out more about studying at the University of Newcastle.

A record 5,500 people are estimated to have attended Open Day at Callaghan and the City, and 650 attended the Ourimbah Open Day. Participants enjoyed interactive learning experiences, displays, talks and tours. More than 450 staff, many of whom volunteered their time, were involved in making the days a success.

We were also pleased to see our graduation ceremonies return to full capacity. More than 7,300 students attended across 35 ceremonies. Five Honorary Doctorates were also awarded and we were honoured to be joined by high profile occasional speakers including former Prime Minister, the Hon. Julia Gillard and Ambassador to Japan HE Mr Yamagami Shingo.

DOCTORAL TRAINING CENTRE

The University launched its third Doctoral Training Centre in 2022, which saw PhD students collaborate with researchers and industry partners to tackle real-world challenges. Delivered in partnership with the University's Newcastle Institute for Energy and Resources (NIER), Doctoral Training Centres (DTCs) provide industry embedded PhD programs and training to produce impactful research outcomes, job-ready graduates and strong links between industry and universities. The newest DTC supports the Higher Degree Research (HDR) activity associated with the Trailblazer for Recycling and Clean Energy (TRaCE) program, in partnership with UNSW.

LOOKING AHEAD LECTURE SERIES

Throughout 2022 we held five lectures as part of our Looking Ahead Lecture series. These free events were open to the community and included topics around National Science Week and reconciliation. Guest speakers included former Prime Minister, the Hon. Kevin Rudd, Dr Karl Kruszelnicki, Dr Jessica Allen, Dr Danielle Vernon-Kidd and Emeritus Professor John Aitkin.



Students participating in the Ma & Morley Program

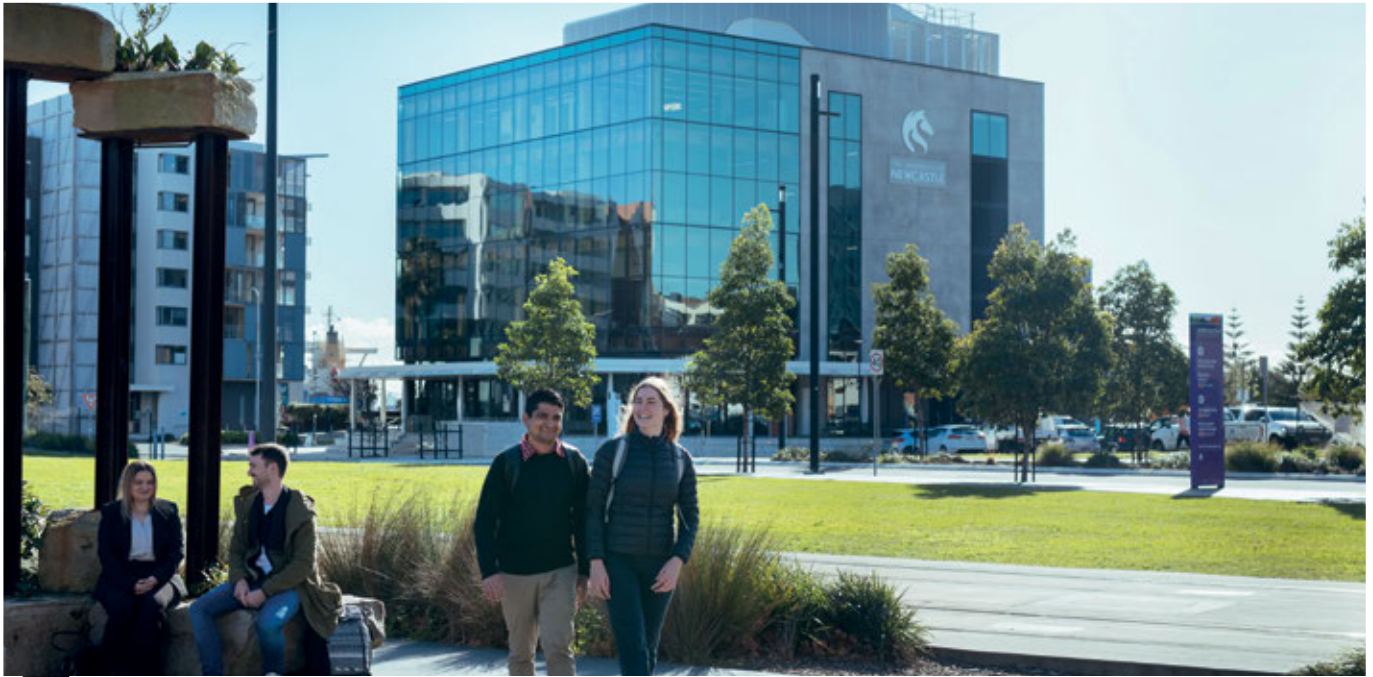
MA & MORLEY CULTURAL IMMERSION

In its fifth year, the Ma & Morley Scholarship Program welcomed 29 new scholars, bringing the program to a total of 144 scholars. The Ma & Morley Program, which is supported through a generous US\$20 million philanthropic commitment from the Jack Ma Foundation, aims to inspire, educate and cultivate the next generation of globally aware and socially conscious Australian leaders.

The Scholarship's cultural immersion program looked a little different this year, with students heading across New South Wales for a transformative cultural experience. After navigating a couple of challenging COVID-19 years, our 2020 scholars embarked on an 11-day journey, traversing over 3,000 kilometres of country from Newcastle to Broken Hill. By participating in dance, song, art, country and visiting significant sites, our students experienced an invaluable cultural immersion of Australia's ancient history.

SUSTAINABILITY

We are ethically minded and prioritise responsible management of our environment and financial resources.



The University of Newcastle's Q Building located in Honeysuckle, Newcastle

Q BUILDING GLOBALLY RECOGNISED FOR LEADERSHIP IN SUSTAINABILITY

The University's new Q Building in Honeysuckle – home to the School of Humanities, Creative Industries and Social Sciences and Integrated Innovation Network became the first building in regional NSW to achieve a 6 Star Green Star 'Design and As Built' certified rating. A world-leading status, this is the highest rating awarded by Green Star, which is an internationally recognised rating system, setting the standard for healthy, resilient, positive buildings and places.

The certification reaffirms the \$25 million building status as a benchmark for the University, the city and the region's sustainable future. Q Building was further recognised in the 2022 Asia Pacific Leadership in Green Building Awards. Q Building represented Australia as one of just three finalists from across Asia Pacific in the 'Leadership in Sustainable Design and Performance for Institutional Building' category.

NSW EPA PARTNERSHIP TO CURB SINGLE USE PLASTICS

Positioned to help champion the ban on single use plastics, the University of Newcastle was selected as a partner in sustainability with the NSW Environment Protection Authority (EPA). The University is part of a diverse group of organisations in the partnership, who are designing and implementing solutions to support sustainability and the single use plastic bans in NSW. Representatives from the University attended a cross-sector event in Sydney hosted by the NSW Minister for Environment James Griffin to exchange ideas and drive meaningful momentum in the transition away from plastics.

STAFF BAND TOGETHER FOR 'GREEN IMPACT'

Green Impact – a program designed to engage staff in making sustainable changes to their daily habits – returned for its second year running at the University. In 2022, 39 staff members formed seven teams from divisions across the University to take part in the program. Teams collectively completed 178 actions including campaigns to save energy, introducing Meat-Free Mondays, increasing office pot plant greenery, committing to reusable cups and lunch ware, and hosting national wellbeing and mental health awareness days.

WASTE MANAGEMENT TRIAL

A new waste management system trial was introduced in 2022 to improve waste diversion through education, and changes to the way we dispose of waste within our campuses. Communal waste segregation stations have replaced general purpose desk bins and organic food recycling bins were installed in kitchenettes and shared dining areas across Callaghan Campus.



ALIGNED WITH THE
UNITED NATIONS
SUSTAINABLE
DEVELOPMENT GOALS

OUR INDIGENOUS COMMITMENT

We are proud of our record in Indigenous higher education, innovation and engagement, which is driven by relationships with the Indigenous community and through the work of the Office of the Pro Vice-Chancellor (Indigenous Strategy and Leadership) and the Wollotuka Institute.



Dr Raymond Kelly at the Reconciliation Action Plan launch

RECONCILIATION ACTION PLAN

As part of NAIDOC celebrations, the University of Newcastle officially launched its Stretch Reconciliation Action Plan - culminating years of planning, research, discussion, and consultation. The Stretch RAP contains more than 120 actions and acknowledges the University's strong approach towards advancing reconciliation, both internally and within our wider community.

RECONCILIATION BALL

The University was pleased to see the return of the Reconciliation Ball in 2022. The event was co-hosted by the Office of Indigenous Strategy and Leadership and the College of Human and Social Futures. Held at the end of a busy and successful Reconciliation Week, over 300 staff, students and community members attended.

INDIGENOUS GAMES

UniSport Australia, in partnership with the Queensland University of Technology, hosted the 26th Indigenous Nationals on the land of the Turrbal and Yugara people from 26 to 30 June 2022. The Wollotuka Institute, through trials hosted at the Forum, selected a team of 16 athletes to represent the University. Our students finished sixth overall and walked away as touch football champions.



Attendees at the Rising from the Embers Festival at the Callaghan Campus on Awabakal Country

ISING FROM THE EMBERS

In May, the University of Newcastle and the Wollotuka Institute, along with major sponsor Hunter Local Land Services, held the Rising from the Embers Festival at the University. The Rising from the Embers Festival is a two-day festival held at Callaghan campus in conjunction with National Reconciliation Week and Wollotuka's 'Schools 2 University' program. Over the course of two days, over 300 high school students from the Hunter catchment and more than 400 community members attended the second year of the festival.

The festival delivered a central location for people to share knowledge, celebrate culture and inspire and influence our next generation about the importance of environmental sustainability, education and the opportunities awaiting them at the University of Newcastle and the Wollotuka Institute.

NGARRAMA – “TO SIT, LISTEN AND KNOW”

On the eve of 26 January, the University of Newcastle, in partnership with Awabakal Ltd and with support from the City of Newcastle, proudly hosted the inaugural Ngarrama “To sit, listen and know” event at King Edward Park. This was a free public event to engage the community in meaningful reconciliation through truth telling, historical acceptance and cultural celebration. Inspired by Sydney’s Vigil at Barangaroo, Ngarrama celebrates the rich culture of all First Nations people, in particular the Awabakal and Worimi Peoples, the traditional owners of the land upon which Newcastle is now situated.

More than 2,500 people attended the inaugural event, which was a powerful opportunity for the Newcastle community to come together to reflect on traditional life before 1788 and to celebrate the richness and resilience of First Nations culture.



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DEVELOPMENT GOALS

ENGAGEMENT PRIORITIES

Our four Engagement Priorities build on the success and strengths of our University and reflect the issues and opportunities most relevant to the future of our regions and our world. Our priorities reflect the mission-driven issues that we have the capacity, expertise and civic responsibility to address.



BETTER, HEALTHIER LIVING

We are delivering better health outcomes and contributing to improving the wellbeing of our communities.



Kirralee Hughes and Mark Hughes at the launch of the Mark Hughes Foundation Centre for Brain Cancer Research

MARK HUGHES FOUNDATION CENTRE FOR BRAIN CANCER RESEARCH

The partnership between the University and the Mark Hughes Foundation (MHF) was further strengthened in 2022 with the launch of the Mark Hughes Foundation Centre for Brain Cancer Research through a \$25 million funding commitment including a total pledge of \$15 million over five years from the Mark Hughes Foundation. Professor Michael Fay was also announced as Foundation MHF Chair in Brain Cancer and Director of the Mark Hughes Foundation Centre for Brain Cancer Research. The Centre will intensify Australia's brain cancer research efforts and allow us to collectively work harder than ever before to bring help and hope to patients and their families.

COMMUNITY GETS FIRST LOOK AT HEALTH INNOVATION LIVING LAB

The early designs for the John Hunter Health and Innovation Living Lab were unveiled in 2022. Forming part of the John Hunter Health and Innovation Precinct, the Lab is a partnership between Hunter New England Local Health District and the University of Newcastle. The \$2.3 million innovation ecosystem is a purpose-built facility that will provide a dedicated space for clinicians, researchers, students and industry partners to collaborate and drive healthcare innovations that result in real-world outcomes for rural and regional communities.

CLINICAL SCHOOL AND RESEARCH INSTITUTE TO RESHAPE FUTURE OF CENTRAL COAST HEALTH CARE

The University's strong commitment to the Central Coast was extended with the official opening of the University of Newcastle Central Coast Clinical School and Central Coast Research Institute for Integrated Care. Officially opened by the Hon. Scott Morrison MP, then Prime Minister of Australia, the new building was made possible through a funding partnership between the Australian and NSW Governments, and the University of Newcastle. Supported by the enduring partnership with Local Health District clinical experts, the school will educate and train the region's future doctors, nurses and midwives, as well as support translational research into new models of integrated care through the Central Coast Research Institute for Integrated Care.



CONNECTED COMMUNITIES

We are creating a stronger, more inclusive society by collaborating with communities to build local capacity, social connectedness and sense of belonging.



L-R Isobell Allanson, Christina Zalud, Jessica Bradbery, and Ian Cox from Team iCare

HACKATHON TO HELP PEOPLE AGE AT HOME

In a two-day hackathon event, at the University's I2N Hub in Honeysuckle, participants had the opportunity to learn from healthcare experts and technical mentors before embarking on a 10 hour 'hack' aimed at finding a technological solution to keep people independent, in control and at home while they age. The winning team with the best technological solution received \$3,000 and a three-month residency at I2N Hub Honeysuckle with specialist mentorship.

INSTITUTE FOR REGIONAL FUTURES

The Institute for Regional Futures, one of the University's three flagship research institutes, was officially launched. The Institute works across economics, social sciences and spatial planning to provide the evidence-base and strategy needed to help regions in Australia and overseas make informed decisions, with a particular focus on regions in transition.

CREATIVE AGEING

A multi-disciplinary University of Newcastle research team, led by Associate Professor Helen English, secured a \$75,000 Dementia Australia Research Foundation grant to run a project investigating how creative activities could be used to support older people to age well. The team are working to develop evidenced-based creative activity programs that can promote well-being and brain health of older adults.

NAME.NARRATE.NAVIGATE

The University of Newcastle's Name.Narrate.Navigate (NNN) program was awarded a grant of \$599,335 from the Department of Industry, Science, Energy and Resources; Safer Communities Fund. Announced by the Minister for Home Affairs, the Hon. Karen Andrews MP, this grant brings total funding for the program to over \$2 million. Led by Dr Tamara Blakemore, the funds enabled NNN to continue providing trauma informed and culturally safe group work programs for young people, professional development and training for practitioners, an ongoing program of research as well as products and resources to support work with youth violence.

IPLAY IMPROVES WELLBEING

Many young people's mental health declined during the pandemic, however researchers from the University of Newcastle found changing school culture to increase children's physical activity at school helps to reverse this trend. Internet-based Professional Learning to help teachers promote 'Activity in Youth' (iPLAY) aims to involve students in 150 minutes of planned physical activity each week. Positively, the researchers found that iPLAY could be successfully scaled up using a combination of face-to-face and online learning to reach more than 1,300 teachers and 30,000 NSW state primary school students in 115 schools.

TAX HELP FOR THE COMMUNITY

The University of Newcastle Tax Clinic opened in 2022 with the aim of providing a range of targeted tax services for the benefit of underrepresented and disadvantaged individual and small business taxpayers across the Hunter region. Clients could access advice and assistance on a range of both simple and complex tax matters, including using MyGov, lodging tax returns, tax debt repayments and responding to an ATO notice. The clinic also helps students to polish their skills and gain practical experience.



The University of Newcastle ran free legal advice sessions for the community

LEGAL ADVICE FOR THE PUBLIC

The University of Newcastle Legal Centre ran free legal advice sessions through the summer placement period (which replaced Law on the Beach due to COVID-19 considerations) and each week of Semesters one and two. These clinics assisted over 1,000 clients who sought legal advice on a wide array of topics. Many of these clients would not have had the means to pay to see a lawyer. Students doing the Practice Program worked with the Legal Centre solicitors to obtain instructions from clients, undertake research and provide advice.



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NEXT GENERATION RESOURCES

We are bringing the world closer to a sustainable future with solutions for the use of natural resources and the development of new energy technologies.



Former Prime Minister the Hon. Scott Morrison at the Trailblazer for Recycling and Clean Energy launch

TRAILBLAZING RECYCLING AND CLEAN ENERGY

The University of Newcastle partnered with UNSW and several industry groups to secure funding to establish the Trailblazer for Recycling and Clean Energy. With a \$50 million commitment from the Federal Government, the partnership will deliver a total investment of more than \$200 million. The partnership will combine the strengths of our two universities to give us the power to accelerate Australia's clean energy and recycling industries and bring more, greener technologies to Australians.

DECARBONISING STEELMAKING

The University of Newcastle welcomed a \$15 million investment from the NSW Government for a Decarbonisation Innovation Hub, co-hosted through NIER with UNSW, that will help fast-track research, development and commercialisation to drive solutions for a low emissions economy.

BHP also extended its partnership with the University, providing a further \$10 million in funding to support ongoing research into decarbonising steelmaking. The expanded research program will focus on low carbon iron and steelmaking using BHP's iron ore and metallurgical coal.

PRINTED SOLAR PUT TO THE TEST

University of Newcastle researcher, Professor Paul Dastoor, has been working to bring printed solar to market. Cheap to manufacture and fast to produce, printed solar has the potential to revolutionise traditional silicon panels. The solar panels were put to the test when Charge Around Australia used the technology on a 15,000km electric vehicle road trip around Australia. The three-month long trip used 18 retractable solar sheets to test out the power of the panels to power the vehicle as it journeyed across the country.



The University of Newcastle's Dr Sascha Fuller

ADDRESSING OUR PLASTIC PROBLEM

For the first time, researchers at our University examined small microplastics around the marine surface waters of the Whitsunday Islands region of the Great Barrier Reef Marine Park to ask "how small is our big microplastic problem?" The findings from the research indicate the global abundance of small microplastics in marine surface waters are grossly underestimated. The researchers will now further investigate their threat to our ecosystem.

Separate research, led by Dr Sascha Fuller demonstrated how prioritising the perspectives of Indigenous caretakers, rather than the concerns of settler-colonisers and commercial companies with vested interests, is crucial to reversing plastic pollution.

PHILANTHROPIC SUPPORT ENABLING SUSTAINABILITY RESEARCH

The University received more than \$12 million in philanthropic support for vital research initiatives in 2022, including our partnership with Newcastle's first five-star hotel, Crystalbrook Kingsley, which is enabling students and researchers to work towards driving sustainability in our community and reducing waste in the hospitality industry.



GROWING INDUSTRIES

We are harnessing our regions' innovative spirit and history of transformation to help grow our current industries and drive investment into future opportunities.



Researchers continued their work on a world-first needle-free diabetes test

NEEDLE-FREE DIABETES A STEP CLOSER

After securing a \$6.3 million Australian Government Modern Manufacturing Initiative grant, our researchers who developed a world-first, needle-free diabetes test, continued to work closely with their commercial partner to develop a purpose-built manufacturing facility in the Hunter. The facility will help transition 20 years of research from the lab to retail shelves. Construction began this year, with the first devices due to roll off the production line by 2023.

MGA THERMAL OPENS MANUFACTURING FACILITY

University of Newcastle spinout company MGA Thermal unveiled the first stage of its new commercial manufacturing facility in Newcastle, designed to meet the demand for its innovative energy storage blocks. The MGA Thermal technology addresses the growing and urgent need for new energy storage to replace ageing or increasingly expensive thermal and other conventional power stations. MGA Thermal also added to its list of accolades, winning the Translation Hero award at the InnovationAus 2022 Awards for Excellence for its use of research to revolutionise renewable energy systems.

FOOD MANUFACTURING INNOVATION HUB ON THE CENTRAL COAST

The University of Newcastle joined the Central Coast Industry Connect's efforts to develop a Food Manufacturing Innovation Hub in the Central Coast region. The initiative will drive economic growth and position the Central Coast as an internationally renowned centre for excellence in food and agricultural innovation. The Hub will house a purpose-built facility designed to grow local business and assist small to medium sized food producers to scale up their business.

DEFENCE COLLABORATIONS

Our researchers embarked on an international collaboration that will build and apply the science that supports cybersecurity teams made up of humans and 'bots'. The research, funded by the Australia-US Multidisciplinary University Research Initiative, encourages Australian universities to collaborate with institutions in the United States on high-priority projects designed to build future Defence capabilities.

The international team will create a pool of expertise in cybersecurity, artificial intelligence, human-computer interaction, psychology and decision sciences. The ultimate aim is to build systems that provide guidance on when humans should overrule the bots and when they can trust their cybersecurity.



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LIFE-READY GRADUATES

Recognising the rapidly changing environment our students will be entering when they graduate, our education experience will prioritise activities that help develop life-ready graduates who are community-minded, resilient and ready for work.



Students from the University joined a team of marine scientists onboard a CSIRO research vessel

CSIRO STUDENT VOYAGE

Eight University of Newcastle students from the College of Engineering, Science and Environment joined a team of marine scientists onboard CSIRO research vessel Investigator, for a once in a lifetime work integrated learning opportunity. During the five-week voyage, scientists and students investigated the causes and consequences of the submarine landslides and deep-marine canyons along Australia's east coast. The team's hard work resulted in some exciting payoffs, including the discovery of new underwater beaches off the coast of southern Queensland.

CAREER CONNECT

Launched university-wide in February 2022, Career Connect is a key component in the delivery of the University's Life-Ready Graduates Strategy and will encourage and acknowledge extra-curricular activity as part of a student's academic journey. Aimed at building employability skills, the program's content is delivered through a series of online and face-to-face workshop activities, delivered by Employability Consultants from the Office of Employability and Enterprise. Since the commencement of Career Connect, 539 students have participated in the program.

ILEAD GREAT GENERATIONAL DEBATE

The Annual iLEAD Debate returned in 2022 with staff versing students to tackle one of the great questions of our time; "Is Generation Z ready, willing and able to be the future leaders our world needs?" This Great Generational Debate provided a fun night of witty humour and intellectual banter. The audience of students, staff and alumni laughed and cheered the debate on as the debaters entertained with fun mic drops, sharp witticisms and well-timed antics.

MENTAL HEALTH SUPPORT

The University partnered with TalkCampus to provide students with 24/7 support for their mental health. TalkCampus is an app-based peer support platform that offers instant support from the ease of a student's phone. Through a combination of peer support, machine-learning and innovative design, TalkCampus offers a community of support for academic anxieties, isolation and life's ups and downs while also providing social connection with like-minded people from across the world, in a non-judgmental environment.

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The employability excellence awards recognised students, staff and industry for their achievements

EMPLOYABILITY EXCELLENCE AWARDS

The first face-to-face celebration of the annual Employability Excellence Awards was held in November. Chosen from 113 nominations, there were 26 Employability Excellence Awards in total, recognising eight students, six staff and 13 industry partners. We also welcomed a record-breaking 12 organisations into our Work Integrated Learning Hall of Fame. The recipients from industry, staff and students demonstrated outstanding achievements in entrepreneurship, Work Integrated Learning, extracurricular activity and paid internships.

STRESS LESS INITIATIVES

The Stress Less initiative returned to help our students bring each semester to a close with activities, entertainment and strategies to help students cope with and manage stress in the lead up to exams and assessments. Activities included rock painting, food waste workshops, live music and more. This initiative partnered with Batyr, Uni Crew Student Volunteers, Security, The Forum, UNSA and University teams to ensure Stress Less week was a success for all students involved.

PARTNERING FOR MENTAL HEALTH ASSISTANCE

The University of Newcastle partnered with Batyr to act as a bridge between the students and the wellbeing services offered, with the goal of creating an open culture that supports students' mental health. In every Batyr program, students hear a safe and impactful story from one of our trained lived experience speakers who share their personal mental health journey with a focus on hope, strength and recovery. Through understanding the diverse needs and experiences, Batyr programs are relevant and relatable and cover many themes that make sense for all University cohorts.

SCIENCE AND ENGINEERING CHALLENGE WINS UNITED NATIONS AWARD

The Science and Engineering Challenge was recognised by the United Nations Association of Australia in New South Wales with a 2022 United Nations Day Honour. Since its inaugural year in 2000, the nationwide Science, Technology, Engineering and Mathematics outreach program has grown to engage over 30,000 students annually in practical, hands-on applications of STEM through design-and-build 'challenge' activities. This prestigious United Nations Day honour recognises the significant contribution the Science and Engineering Challenge has made to the lives of thousands of students across the country, inspiring a generation of students to pursue tertiary education and careers in STEM.

High school students participating in the Science and Engineering Challenge



ASIA PACIFIC FOCUS

We are pursuing opportunities for partnerships and engagement in the Asia Pacific Region. We are investing in the capability of our students and staff to drive solutions to significant global issues.



The University of Newcastle and Waikato University conducted reciprocal visits in 2022

WAIKATO UNIVERSITY VISIT TO NEWCASTLE

The University of Newcastle and Waikato University from New Zealand committed to a unique and deeper international partnership through reciprocal visits to the neighbouring Universities. This is a unique university partnership being Indigenous led engagement and including teaching exchange, research collaboration and student initiatives.

SINGAPORE CAMPUS OFFICIAL OPENING

The University of Newcastle officially opened its new campus office at the Singapore National Library in 2022. The new institute - Newcastle Australia Institute of Higher Education (formerly known as UON Singapore), is the University's hub in the Asia Pacific. The new Singapore campus demonstrates our commitment to building strong regional partnerships and delivering globally engaged and collaborative education and research.

PASIFIKA FORUM

As part of the University's commitment to supporting our nearest neighbours, the University held 'Wantok Pasifika'. "Wantok" meaning "one talk" or shared language in the Tok Pisin language was a reflection of the continued friendship and collaboration between the University and communities in the Pacific region. The University partners in the Pacific to deliver on SDGs targeting oceans, environment, education, gender and social inclusion. The event provided, among other things, an opportunity to celebrate and feature these partnerships.



University of Newcastle students on a trip to Samoa as part of the New Colombo Program

OUR GLOBAL ALUMNI COMMUNITY

In 2022, the University received \$21.7 million in philanthropic and sponsorship income, supporting more than 400 scholarships for our students, vital research projects and positions, as well as key community engagement initiatives. This was the most philanthropic support the University has ever received in one year. We also held our inaugural Gifting Day, which in 24 hours, raised more than \$312,000 to support nine projects aligned to our University's values. More than 1,500 people supported Gifting Day through donating, volunteering, becoming ambassadors and joining in on the activities.

We are proud to have an engaged global alumni community, with 168,917 alumni across 153 countries. In 2022 we once again were able to connect with our alumni community locally and globally with 28,336 alumni engaging with the University through regular communications and 37 events attended by 1,400 alumni. In 2022 we participated in face-to-face engagement opportunities again in locations across the Asia Pacific region including New Zealand, Samoa, Singapore, Malaysia, Jakarta and Vietnam. The University is proud to have seen more than 766 alumni engaging as volunteers and 424 alumni generously donating through the University for our students, research and community.

NEW COLOMBO PROGRAM TAKES LEARNING OVERSEAS

The New Colombo Program provides students with scholarships to undertake study and an internship in the Indo-Pacific region and 200 students from a range of disciplines headed to destinations including Borneo and Samoa in 2022. The trips saw students experiencing first-hand the impact of global conservation efforts and gaining different perspectives on sustainability, rich cultural history, while making lifelong friends.

In 2022 the University received a record number of the Australian Government's New Colombo Plan Fellowships, including seven to Fiji, Singapore, Japan and Samoa to undertake their experiences next year.



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REIMAGINING OUR CAMPUSES

We are creating an experience that connects us with society and our communities. Our campuses will be digitally enabled, environmentally responsible, safe, vibrant and accessible.



Bevan Smith and Bryn Bowen, students in the NUsport Performance Hub

THE HOUSE GIVES STUDENTS A NEW HOME

A new student space, 'The House', was designed and delivered in consultation with the University of Newcastle Students' Association (UNSA) and the broader student community. Located on Callaghan Campus, The House was originally constructed as a staff club and restaurant in 1969. Since opening in August 2022, The House has become a lively, popular space for students, giving them another place to study and an inviting place where they can spend time on campus.

CREATING A PRESENCE AND JOHN HUNTER HOSPITAL

An opportunity was identified to increase the presence of the School of Medicine and Public Health within John Hunter Hospital - the main teaching hospital for the University. The hospital is the principal referral centre and tertiary hospital for Newcastle and northern New South Wales. A formal presence has now been established, creating our John Hunter Hospital campus. This project included an office fit out covering approximately 820m² and 72 workstations to create a modern, vibrant office located in the heart of John Hunter Hospital.

UNIVERSITY DIVES INTO NEW SWIMMING PERFORMANCE HUB

Elite swimmers in the region will now be able to train in Newcastle, with the University of Newcastle officially opening its new NUsport Performance Hub, in partnership with Swimming NSW and the NSW Institute of Sport. The Performance Hub operates from the University's recently refurbished swimming pool at NUsport, Callaghan, coached by internationally recognised swimmer, Sander Ganzevles. The new Performance Hub has provided swimmers in our region a pathway to representative swimming, without having to leave our region.

DIGITAL AND PHYSICAL UPGRADES TO OUR BUILDINGS

The Health Education and Research Building (HERB) and V Building were refurbished to provide modern and fit-for-purpose spaces. V Building was repurposed to accommodate the School of Education, with the refurbishment creating an open layout, with informal learning spaces, teaching spaces and collaboration zones.

The HERB building was repurposed to accommodate School of Health Sciences staff, teaching activities and specialised spaces. This included the installation of new high technology equipment and modern AV solutions, which will benefit students' learning, leading to job-ready graduates.

ZOOM TELEPHONY

The University upgraded the phone system to Zoom telephony. This removed the need for a physical desk phone and allowed staff to access their phones through an app and zoom enabled headsets. Phones were sustainably disposed of in reflection of the University's commitment to sustainability.

IMPROVEMENT IN THE PROCESS FOR ESTABLISHING ABORIGINAL AND TORRES STRAIT ISLANDER STATUS

In collaboration with The Office of Indigenous Strategy and Leadership, The Wollotuka Institute and IT Services, the University enhanced and digitalised the process for establishing Aboriginal and/or Torres Strait Islander Status within the University of Newcastle. Moving forward the information will be captured and completed in the Enterprise Customer relationship management (eCRM) solution.

NEW CLOUD-BASED RESEARCH COMPUTING TOOLS

Following an extensive discovery phase and successful pilot trial, IT Services launched three new tools; Amazon Web Services (AWS), Service Workbench (SWB) and our new Research Storage. The new cloud-based research computing tools allow researchers to deploy and configure their own research solutions on demand and support the delivery of faster research outcomes.

ENHANCED DIGITAL IDENTITY MANAGEMENT SOLUTIONS

To improve the security of our digital identities at the University, we created a new Digital Identity Management System. The system is more user-friendly, generates automatic reminders for staff and introduces a faster experience for new students when establishing their University IT account. The University is now better placed to manage the high volume of digital identities that are created during peak periods.

CYBER SECURITY

The University has made significant investments in modernising its digital environment and uplifting cybersecurity controls. Key projects that enhanced cybersecurity included the migration to the cloud; onboarding to the AARNet Security Operations Centre (SOC); upgrades to business applications; improving endpoint security; and privileged access management. The University has also made progress in raising staff and student awareness of cyber safety with increased engagement between the Information Security team and the University through cyber safety emails, internal communication sites, and threat and risk briefings.

TRANSITION TO A DIGITAL SYSTEM DELIVERS A BETTER PARKING EXPERIENCE ON CAMPUS

The University has transitioned to a new digital parking management system. All parking permits are now issued and administered via a web-based portal to give permit users greater flexibility to self-manage their parking permit. For casual parking, a new parking payment app now offers drivers an additional method to pay for parking at Callaghan Campus.



The hippocampus sculpture and place marker featuring Indigenous elements

MCMULLIN ACCESSIBILITY PROJECT

After demolition of the McMullin Building in 2020, we completed a transformation of the space in 2022 creating a lawn that can be used for special events. To complement the greenery, a paved area features artwork designed by local artist, Saretta Fielding, comprising of Aboriginal motifs, representing elements of place, journey, education and community. A seahorse or 'hippocampus' feature sculpture, representing the University's emblem was designed by three final year architecture students as part of a student led design competition.

NEW LEARNING MANAGEMENT SYSTEM

In 2022, our students used our new Canvas System for the first time. For students, Canvas provides a consistent learning environment, supporting a clear learning experience as students access content and engage in learning across their course enrolments. For instructors, the intuitive interface and tools within Canvas makes time to allow greater focus on the priorities of the teaching and learning experience.

NEW TRAVEL SYSTEM

We launched a new travel system and procedure in 2022. The new system has been developed to make travel easier and safer for all people travelling on University business. The system includes a Travel Hub and a more comprehensive tool for creating trip requests, to help standardise the approval process across the University. There is also an intuitive online booking tool to help staff book their travel.



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INSPIRING PEOPLE

With dedication to our values, we build on the passion, commitment and expertise of our people to focus on collaboration, innovation and agility. Excellence in our people ensures we are being responsive to emerging challenges and opportunities for competitive advantage.



The Live.Learn.Lead program helped academic and professional staff to grow their leadership and management capabilities

LIVE. LEARN. LEAD

Live. Learn. Lead. is a new initiative designed to grow the leadership and management capabilities of our people. Developed in-house for both academic and professional staff, the program was designed with our unique workforce needs in mind and is a key initiative under our Inspiring People strategy. The first stream of the interactive program supported emerging leaders and assessed participants' personal leadership style and helped them to build their leadership and management capabilities and realise their potential as a leader. Twenty-four staff completed the inaugural program in 2022.

INSPIRING PEOPLE EXPERIENCE FRAMEWORK LAUNCHED

We were proud to launch our Inspiring People Experience Framework in 2022. The initiative aims to outline and then deliver an employee framework that creates a positive and productive experience for all staff. Our Inspiring People Experience Framework is sector-leading in Australia and puts us among a small handful of global universities who are taking an employee experience approach.

ACADEMIC MENTORING PROGRAM

Mentoring is a key element of the Foundations for Inspiring People framework to support individual academics to achieve their best. Following a pilot program in 2021, the mentoring program was embedded in 2022. The program has been designed by academics, for academics to support career progression and development in teaching, research and engagement. Combining mentoring sessions with small-group workshops, participation is mutually rewarding for both mentors and mentees, to support achievement of their career goals and forge connections with academics from different disciplines. In 2022, 42 mentors supported 51 mentees.

CONTINUOUS IMPROVEMENT PROGRAM LAUNCHED

A Continuous Improvement Working Group was established to ensure a holistic approach to continuous improvement is applied across the institution. This group developed the University's approach for continuous improvement and a set of Guiding Principles which integrates seamlessly with our existing Adaptability Framework.

A new six-month training program for professional staff created a network of 40 continuous improvement champions who are empowered to develop and implement change initiatives within their teams, supported by staff as speakers and coaches.

LAUREATE PROFESSORS

Professor Behdad Moghtaderi of the School of Engineering was awarded the title of University Laureate Professor in recognition of his achievements in creating clean energy solutions. Attracting more than \$48 million in research funding in the past 12 years and with more than 220 publications, the world-renowned chemical engineer has helped solve some of the biggest issues in improving energy efficiency, and developing low emissions coal and renewable energy technologies.

Professor Brett Neilan, a molecular biologist and microbial chemist, was also awarded the title of Laureate Professor. Professor Neilan is part of a multimillion-dollar project that will develop an artificial intelligence surveillance system to better understand and tackle the cycle of antimicrobial resistance in Australia. Geneticist Professor Rodney Scott's Laureate Professor title was also renewed in 2022.

INTERNATIONAL AWARDS

Professor David Lubans and Professor Ravi Naidu were once again recognised for their ongoing research influence in the Clarivate 2022 Highly Cited Researchers list.

Professor Naidu was also awarded the Pravasi Bharatiya Samman Award, conferred by the President of India to highly eminent non-resident Indians. Demonstrating their commitment to professionalism in learning and teaching in Higher Education, Professor Catherine Coleborne and Dr Nick Riley were both awarded Senior Fellowships, and Dr Jessica Ford, Dr David Betts, Dr Sacha Davis and Tess Rendoth were awarded Fellowships by Advance HE.

EXCELLENCE IN RESEARCH

Two of our researchers were also recognised for their research efforts. Professor Clare Collins was awarded the NHMRC Excellence Award and Professor Luke Wolfenden was presented the Leadership in Innovation in NSW award at the NSW Premier's Prizes for Science and Engineering



AUSTRALIAN AWARDS FOR UNIVERSITY TEACHING

Four researchers were recognised at the Australian Awards for University Teaching (AAUT) during 2022. The awards are designed to recognise quality teaching practice and outstanding contributions to student learning. They were:

- Dr Bonnie McBain
- Associate Professor Kathleen Butler
- Dr Nick Riley
- Dr Kcasey McLoughlin



Dr Bonnie McBain



*Associate Professor
Kathleen Butler*



Dr Nick Riley



Dr Kcasey McLoughlin

AWARDS, HONOURS AND ACHIEVEMENTS

NAME	AWARD/ACHIEVEMENT	AWARDING BODY
Associate Professor Amanda Dawson, College of Health, Medicine and Wellbeing	NSW Women in Surgery Leadership Award	Royal Australasian College of Surgeons
Professor Anna Giacomini, College of Engineering, Science and Environment	Excellence in Engineering or Information and Communications Technology	NSW Premier's Prizes for Science and Engineering
Professor Luke Wolfenden, College of Health, Medicine and Wellbeing	Leadership in Innovation in NSW	NSW Premier's Prizes for Science and Engineering
Professor Clare Collins, College of Health, Medicine and Wellbeing	NHMRC Excellence Award	NHMRC
Professor Brett Mitchell, College of Health, Medicine and Wellbeing	NHMRC Excellence Award	NHMRC
University of Newcastle Teachers and Teaching Research Centre	2022 Excellence Award for Outstanding Engagement for Research Impact	Engagement Australia
Dr Karen Livesey, College of Engineering, Science and Environment	Superstars of STEM	Science & Technology Australia
Professor Craig T Simmons, College of Engineering, Science and Environment	Inducted as a Fellow into the Australian Academy of Science	Australian Academy of Science
The Night-time Spaces Project	Good Design Australia Award	Good Design Australia
The Circular Economy Living Lab (CELL)	Highly Commended	Green Gown Australasia Awards
Professor Julie Ellen Byles, College of Health, Medicine and Wellbeing	Officer (AO) in the General Division	Australia Day Honours
Professor Sandra Jean Eades, College of Health, Medicine and Wellbeing	Officer (AO) in the General Division	Australia Day Honours
Dr Deborah Jane Cockrell	Member (AM) in the General Division	Australia Day Honours
Professor Prudence Ann Francis, College of Health, Medicine and Wellbeing	Member (AM) in the General Division	Australia Day Honours
Emeritus Professor Timothy Roberts, College of Engineering, Science and Environment	Member (AM) in the General Division	Australia Day Honours
Professor Sandra Claire Thompson	Member (AM) in the General Division	Australia Day Honours
Mrs Margaret Joy Baker	Medal (OAM) in the General Division	Australia Day Honours
Mrs Elizabeth Jan Dickeson	Medal (OAM) in the General Division	Australia Day Honours
Dr John Edward Dickeson	Medal (OAM) in the General Division	Australia Day Honours
Mrs Elizabeth Joy Freier	Medal (OAM) in the General Division	Australia Day Honours
Dr Matthew Gray	Medal (OAM) in the General Division	Australia Day Honours
Mr John Clyde Mayo	Medal (OAM) in the General Division	Australia Day Honours
Caroline Fiona Stacey	Medal (OAM) in the General Division	Australia Day Honours
Dr John William Wamsley	Medal (OAM) in the General Division	Australia Day Honours
Major General Stephen John Jobson AM CSC	Commendation for Distinguished Service	Australia Day Honours
Captain Katherine Ella Tindall RAN	Conspicuous Service Cross (CSC)	Australia Day Honours
Lieutenant Michael David Loring RAN	Conspicuous Service Medal	Australia Day Honours
Alysse Iliffe	Cessnock City Council Community Award	Australia Day Honours
Leonie Bryson	Environmental Citizen of the Year, Port Stephens Annual Awards	Australia Day Honours
Kenneth Jordan	Freeman of Port Stephens, Port Stephens Annual Awards	Australia Day Honours
Steven Hassall	Community Service and Activity (Highly Commended), Australia Day Awards on the Central Coast	Australia Day Honours
Ashley Harrison	Newcastle City Council Young Citizen of the Year	Australia Day Honours
Dr Patricia Davidson, College of Health, Medicine and Wellbeing	Member of the Order of Australia (AM)	Queen's Birthday Honours
Professor Michael Mahony, College of Engineering, Science and Environment	Member of the Order of Australia (AM)	Queen's Birthday Honours

AWARDS, HONOURS AND ACHIEVEMENTS		
NAME	AWARD/ACHIEVEMENT	AWARDING BODY
Ms Joanne McCarthy	Member of the Order of Australia (AM)	Queen's Birthday Honours
Mr David McCredie	Member of the Order of Australia (AM)	Queen's Birthday Honours
Mrs Lesley Salem	Member of the Order of Australia (AM)	Queen's Birthday Honours
Emeritus Professor Hilary Winchester	Member of the Order of Australia (AM)	Queen's Birthday Honours
Mr Terry Charlton	Medal of the Order of Australia (OAM)	Queen's Birthday Honours
Dr Peter McGeoch	Medal of the Order of Australia (OAM)	Queen's Birthday Honours
Dr Michelle Mulligan	Medal of the Order of Australia (OAM)	Queen's Birthday Honours
Mr Simon Writer	Public Service Medal (PSM)	Queen's Birthday Honours
Professor David Newman	Alumni Medal for Professional Excellence	Alumni Excellence Awards
Glendyn Ivin	Newton-John Alumni Medal	Alumni Excellence Awards
Emeritus Professor Tim Roberts AM, College of Engineering, Science and Environment	Convocation Medal for Exceptional Contribution	Alumni Excellence Awards
Professor Ngiare Brown	Indigenous Alumni Award	Alumni Excellence Awards
Dr Michael Exton	International Leadership Award	Alumni Excellence Awards
Dr Amandeep Hansra	National Leadership Award	Alumni Excellence Awards
Elizabeth McLaughlin	Regional Leadership Award	Alumni Excellence Awards
Dr Aaron Elbourne	Beryl Nashar Young Researcher Award	Alumni Excellence Awards
Dr Nashwa Najib	Young Alumni Award	Alumni Excellence Awards
Rebecca Silberberg	Young Alumni Award	Alumni Excellence Awards
Mohammed Faiz Kamaludin	Alumni Award for Outstanding Volunteerism	Alumni Excellence Awards
Anthony Molina	Top 50, CIO50 2022	CIO50 Awards (Chief Information Officer)
IT Services	Finalist, Best Projects for 2022	CIO50 Awards
IT Services	Winner, 2022 CAUDIT Award for Improving Student Success	2022 CAUDIT Awards
Luke Shaw	Finalist, Emerging Leader	2022 CAUDIT Awards
IT Services	Finalist, Excellence in Research Support	2022 CAUDIT Awards
Guyati, Garraka wa Witing Speech Pathology Project	Community Engagement	University of Newcastle Excellence Awards
FASTLab (Future Arts, Science and Technology Laboratory) Team Professor Kenneth Williams (Highly Commended)	Industry Engagement	University of Newcastle Excellence Awards
Professor Philip Morgan	Global Engagement	University of Newcastle Excellence Awards
Professor Suzanne Snodgrass	Research Supervision	University of Newcastle Excellence Awards
Dr Michael Ruppert	Early Career Researcher	University of Newcastle Excellence Awards
Dr Myles Young	Teaching Excellence	University of Newcastle Excellence Awards
Fran Baker	Sessional Academic Teaching Excellence	University of Newcastle Excellence Awards
East Coast Tsunami Risk R/V Investigator Voyage	Student Experience Excellence Award	University of Newcastle Excellence Awards
Kristy-Jai Chantrey	Early Career Award	University of Newcastle Excellence Awards
Debbie Booth	Individual Award	University of Newcastle Excellence Awards
Regional Campuses Team	Team Award	University of Newcastle Excellence Awards
Associate Professor Amanda Dawson	Leadership Excellence Award	University of Newcastle Excellence Awards
Professor Regina Berretta	Equity, Diversity and Inclusion Award	University of Newcastle Excellence Awards
Laboratory Safety Improvement Initiative Associate Professor Sean Halpin (Highly Commended)	Health, Safety and Wellbeing Award	University of Newcastle Excellence Awards
Professor Scott Brown	Academic Staff Award	University of Newcastle Excellence Awards
Diane Bunch	Professional Staff Award	University of Newcastle Excellence Awards
Hannah Cheetham	Values Award	University of Newcastle Excellence Awards

MANAGING AND GOVERNING

Our Council and Management teams support collaborative planning, strategic decision-making and effective and transparent governance.



COUNCIL

(L to R): Ms Jann Gardner, Deputy Chancellor Mr Kevin Young, Professor Jennifer Martin, Mr Lucas Dowling, Mr Robert (Bob) Kennedy AM, Ms Jennifer Leslie, The Chancellor Mr Paul Jeans, Vice-Chancellor and President Professor Alex Zelinsky AO, Ms Michelle McPherson, Mr Sean Gordon, Associate Professor Brendan Boyle, Professor Victoria Haskins, Dr Stephanie Fahey.

Not shown: Ms Julie Phillips, Mr Shane James, Mr Michael DiRienzo

We wish to acknowledge and recognise the valuable contributions made by Mr John Bowers, Mr Doug Dean AM and Professor Victoria Haskins who retired as Council members in 2022.

ROLE OF THE COUNCIL AND ITS COMMITTEES

The Council supports the long-term success of the University. It sets strategy and oversees its implementation ensuring that all matters are discussed within the context of our agreed risk framework and ethical standards.

It rigorously challenges strategy, performance, responsibility and accountability to make decisions of the highest quality, providing leadership and direction to support corporate governance and the overall financial performance of the organisation. Council retains control of key decisions through a schedule of reserved matters, with other matters delegated to its Committees, the Vice-Chancellor, Academic Senate and to additional management teams.

The Council has the following seven standing Committees:

- Chancellor's Committee
- Controlled and Associated Entities Committee
- Finance Committee
- Nominations and Governance Committee
- People and Culture Committee
- Risk Committee
- Development Committee.

In addition, the Academic Senate is the principal advisory committee to the Council on academic matters and has a major role in academic quality assurance processes. The Academic Senate is supported in its functions by its subcommittees:

- Program and Course Approval Committee
- Research Committee
- Teaching and Learning Committee
- Faculty Boards.

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

COUNCIL BASIS OF AUTHORITY

The University of Newcastle is governed by its Council, which is chaired by the Chancellor.

Council has responsibility for the direction and oversight of the University according to the *University of Newcastle Act 1989* (the Act) and the *University of Newcastle By-law 2017* (the By-law).

UNIVERSITY COUNCIL AND ITS MEMBERS

The Council comprises 16 members who contribute their expertise and time, with membership at 31 December 2022 as follows:

EX-OFFICIO EXTERNAL MEMBER

The Chancellor

Mr P.E. (Paul) Jeans

BE(UNSW), FRNS, FIEAust, FAICD

Chairs: University Council, Chancellor's Committee, Nominations and Governance Committee

EX-OFFICIO MEMBER

Professor Victoria Haskins

President of Academic Senate

BA(Hons), PhD(Sydney), FAHA

Chairs: Academic Senate

MINISTERIALLY APPOINTED EXTERNAL MEMBER

Mr Robert (Bob) Kennedy AM

BEC(ANU), FCPA

Chairs: Controlled and Associated Entities Committee

MINISTERIALLY APPOINTED EXTERNAL MEMBER

Deputy Chancellor

Mr Kevin Young

BE(Hons1), MBA(Newcastle), FIEAust, FAICD

Chairs: Development Committee

COUNCIL APPOINTED EXTERNAL MEMBER

Mrs Michelle McPherson

BBus(Accounting)(UTS), CA, GAICD

Chairs: Finance Committee

COUNCIL APPOINTED EXTERNAL MEMBER

Dr Stephanie Fahey

PhD(ANU), BA(Hons)(USyd), FAICD

COUNCIL APPOINTED EXTERNAL MEMBER

Ms Jennifer Leslie

BCom(Newcastle), FCA, TFASFA, FGIA, MAICD

COUNCIL APPOINTED EXTERNAL MEMBER

Adjunct Professor Michael DiRienzo

BCom(Newcastle)

EX-OFFICIO MEMBER

Vice-Chancellor and President

Professor Alex Zelinsky AO

BMathSc(Hons), PhD, Hon DSc (UOW), GradDip(AICD), FAA, FTSE, FIEEE, Hon FIEAust, FAICD

COUNCIL APPOINTED EXTERNAL MEMBER

Ms Jann Gardner

BA/LLB(Sydney), MBA(Newcastle), GAICD

Chairs: Risk Committee

COUNCIL APPOINTED EXTERNAL MEMBER

Ms Julie Phillips

BPharm, Dip Hosp Pharm, MSc(Sydney), MBA(Macq), MPS, AICD

Chairs: People and Culture Committee

COUNCIL APPOINTED EXTERNAL MEMBER

Mr Sean Gordon

BEd (Adult Education)(UTS), Grad Cert (Education)(Melb), AdvDipCommServ (Management)(TAFE SA)

ELECTED STAFF MEMBER³

Associate Professor Brendan Boyle

BBus(DKIT, Ireland), MBS(UCD, Ireland), PhD(Sydney)

ELECTED STAFF MEMBER³

Professor Jennifer Martin

PhD(Monash), MBChB(Otago, NZ), MA(Oxford, UK), GAICD, FRACP, AAHMS

ELECTED NON-ACADEMIC STAFF MEMBER³

Mr Shane James

BBus(Mngt)(Newcastle)

ELECTED STUDENT MEMBER⁴

Mr Lucas Dowling

BA(Newcastle), AAICD

ⁱ For further information on the University's members of Council, visit: newcastle.edu.au/current-staff/our-organisation/governance/council/council-members

1 External members appointed by the Minister, are appointed for up to four years.

2 External members appointed by Council, are appointed for up to four years. Three staff members are elected for up to two years.

4 Student members are elected for a term of one year.

BOARD MEETINGS AND ATTENDANCE TABLE

Council members may attend all committee meetings with rights of audience and debate, with the exception of the Chancellor's Committee. The table below provides details of the number of meetings convened during the year, details the meetings Council members were eligible to attend and records their attendance.

MEMBERS	COUNCIL (SCHEDULED) MEETINGS	NOMINATIONS AND GOVERNANCE COMMITTEE	DEVELOPMENT COMMITTEE	CONTROLLED AND ASSOCIATED ENTITIES COMMITTEE	FINANCE COMMITTEE	RISK COMMITTEE	PEOPLE AND CULTURE COMMITTEE	CHANCELLOR'S COMMITTEE
Mr Paul Jeans	7/7	5/5	5/5	5/5	5	5/5	5/5	6/6
Professor Alex Zelinsky AO	7/7	5/5	5/5	5/5	5/5	5/5	5/5	6/6
Professor Victoria Haskins	7/7	5/5	5/5	N/A	N/A	N/A	N/A	5/6
Mr Kevin Young	7/7	2/2	5/5	N/A	N/A	5/5	N/A	3/3
Mr Robert (Bob) Kennedy AM	7/7	N/A	4/5	5/5	5/5	N/A	N/A	N/A
Mrs Michelle McPherson	6/7	2/3	N/A	N/A	1/2	3/4	N/A	5/6
Mr John Bowers	4/5	N/A	N/A	2/3	2/3	2/3	N/A	N/A
Mr Doug Dean AM	2/5	N/A	N/A	N/A	2/3	N/A	3/3	N/A
Ms Jann Gardner	7/7	4/5	N/A	N/A	N/A	2/2	4/5	5/6
Ms Julie Phillips	7/7	1/1	4/4	2/4	N/A	N/A	2/2	N/A
Dr Stephanie Fahey	7/7	N/A	5/5	5/5	N/A	N/A	N/A	N/A
Mr Sean Gordon	5/7	N/A	N/A	4/5	5/5	N/A	N/A	N/A
Ms Jennifer Leslie	2/2	N/A	N/A	1/1	N/A	1/1	N/A	N/A
Mr Michael DiRienzo	1/2	N/A	1/1	N/A	0/1	N/A	N/A	N/A
Associate Professor Brendan Boyle	6/7	N/A	5/5	N/A	5/5	N/A	N/A	N/A
Professor Jennifer Martin	6/7	N/A	N/A	1/5	N/A	2/4	N/A	N/A
Mr Shane James	3/7	N/A	N/A	N/A	N/A	4/5	5/5	N/A
Mr Lucas Dowling	7/7	3	N/A	N/A	N/A	1	4/5	N/A

Key: Single digits indicate where members have availed themselves of their rights of audience and debate

COUNCIL TERMS OF OFFICE

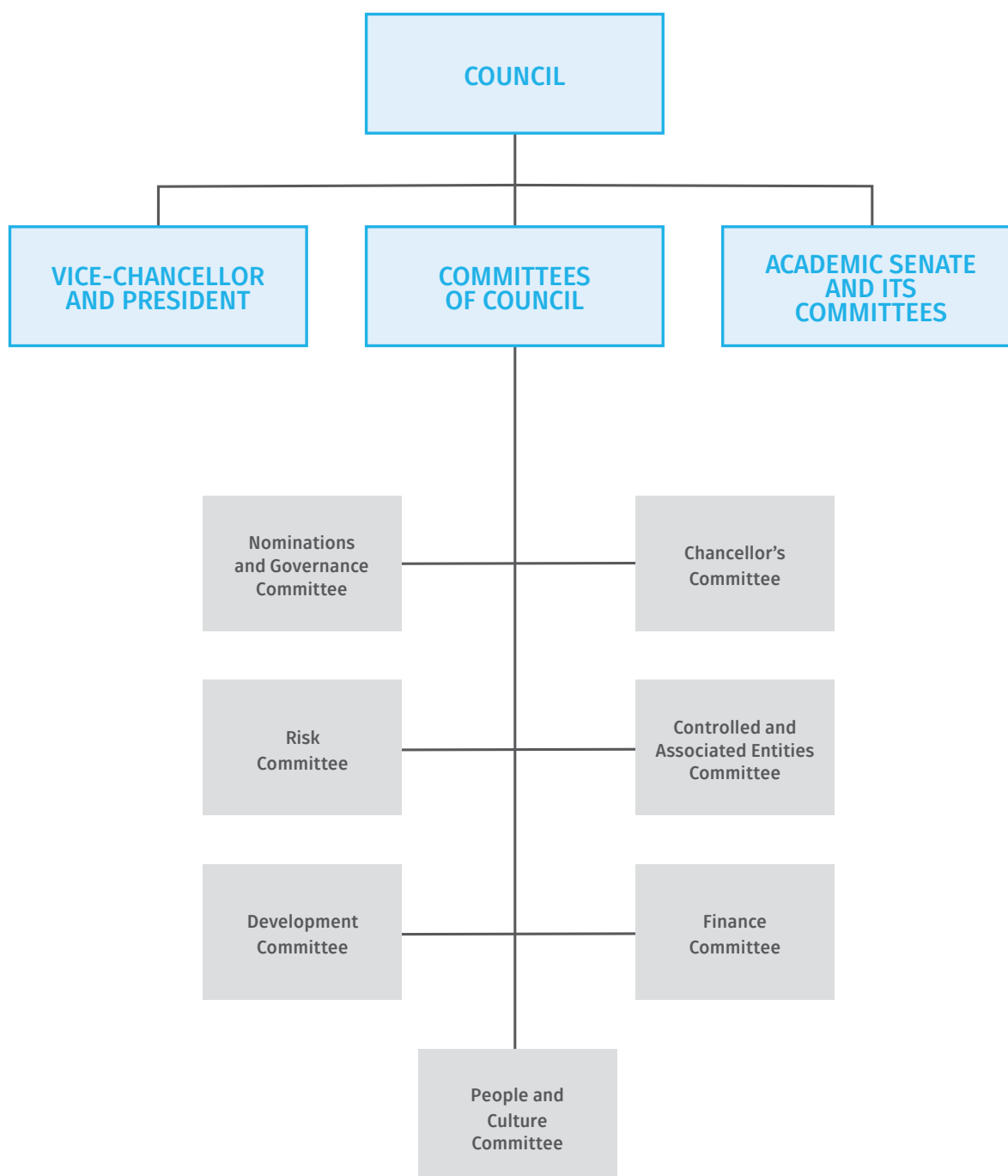
COUNCIL MEMBER	DATE OF INITIAL APPOINTMENT	EXPIRY OF CURRENT TERM
OFFICIAL MEMBERS		
Mr P.E. (Paul) Jeans (Chancellor)	01/07/2013	30/06/2025
Professor Alex Zelinsky AO (Vice-Chancellor and President)	19/11/2018	31/12/2026
Professor Victoria Haskins (President of Academic Senate)	01/01/2020	31/12/2022
EXTERNAL MEMBERS APPOINTED BY THE MINISTER		
Mr Robert (Bob) Kennedy AM	01/02/2014	31/01/2023
Mr Kevin Young	01/09/2021	31/08/2024
EXTERNAL MEMBERS APPOINTED BY COUNCIL		
Mr John Bowers	14/08/2015	13/08/2022 (Term ended)
Mr Doug Dean AM	14/08/2015	13/08/2022 (Term ended)
Ms Michelle McPherson	09/07/2014	31/12/2024
Dr Stephanie Fahey	01/01/2021	31/12/2023
Ms Jann Gardner	01/01/2015	31/12/2023
Mr Sean Gordon	13/12/2021	12/12/2023
Ms Julie Phillips	13/08/2016	30/07/2026
Ms Jennifer Leslie	14/08/2022	13/08/2024
Mr Michael DiRienzo	14/08/2022	13/08/2024
ACADEMIC STAFF MEMBERS – ELECTED		
Associate Professor Brendan Boyle	01/09/2018	31/08/2024
Professor Jennifer Martin	01/09/2020 18/10/2021	06/06/2021 31/08/2024
NON-ACADEMIC STAFF MEMBER – ELECTED		
Mr Shane James	13/12/2021	31/08/2024
STUDENT MEMBER – ELECTED		
Mr Lucas Dowling	01/01/2021	31/12/2023

OUR GOVERNANCE FRAMEWORK

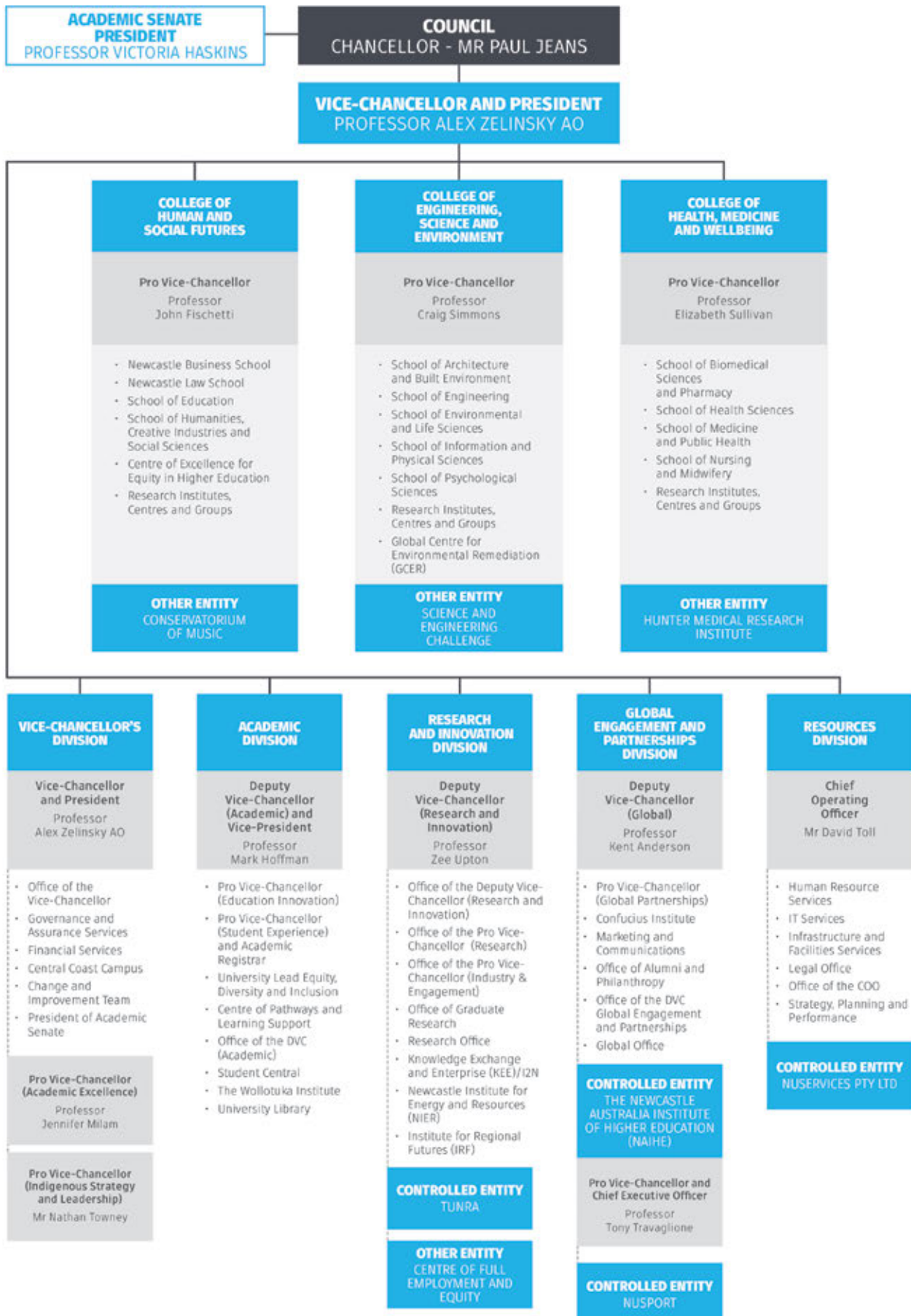
A copy of the University's governance policies can be found on our website at:

newcastle.edu.au/about-uon/governance-and-leadership/policy-library

Policies are regularly reviewed and updated to ensure they reflect best practice and support stakeholders' expectations wherever practical.



OUR ORGANISATIONAL STRUCTURE



----- Dashed line denotes senior point of contact between the University and its entities

Correct as at 13 March 2023 3:38 pm

EXECUTIVE COMMITTEE

The Vice-Chancellor and President is the Principal Executive Officer of the University of Newcastle with responsibility for strategic direction, the operation and management of the University and for chairing the University's Executive Committee.



EXECUTIVE COMMITTEE

Back row (L to R): Mr Nathan Towney, Ms Dianne Allen, Professor John Fischetti, Professor Michael Bowyer, Professor Alex Zelinsky AO, Professor Kent Anderson, Professor Elizabeth Sullivan, Mr Brian Jones, Professor Craig Simmons

Front row (L to R): Professor Victoria Haskins, Mr Martin Sainsbury, Ms Paula Johnston, Professor Mark Hoffman, Professor Zee Upton, Mr David Toll

Absent: Professor Jennifer Milam

ROLE OF THE EXECUTIVE COMMITTEE

The Executive Committee is a forum for the Executive to share information and provide advice to the Vice-Chancellor on major strategic matters. It defines and focuses the University's strategic direction in line with the strategic plan. It operationalises the strategic plan through business planning processes and prioritises operational decisions according to this framework.

EXECUTIVE COMMITTEE MEMBERS

Professor Alex Zelinsky AO

Vice-Chancellor and President (Chair)

BMathsSc(Hons), PhD, Hon DSc(UOW), GradDip(AICD), FAA, FTSE, FIEEE, Hon FIEAust, FAICD

Professor Mark Hoffman

Deputy Vice-Chancellor (Academic) and Vice-President

BE(Hons), PhD(Sydney), MBT(UNSW), FTSE, FIEAust, FRSN

Professor Kent Anderson

Deputy Vice-Chancellor (Global)

BA(Middlebury), MA(Washington), Juris Doctorate(Washington), MJur(Oxford)

Professor Elizabeth Sullivan

Pro Vice-Chancellor, College of Health, Medicine and Wellbeing

MD(UNSW), MPH, MMed, MBBS(Sydney), FAFPHM

Mr David Toll

Chief Operating Officer

BA(Syd), MProfessional Accounting(USQ), MBA(Deakin), GAICD

Ms Paula Johnston

Chief Financial Officer

BA, BComm(ANU), CA

Mr Martin Sainsbury

Chief People and Culture Officer

BEc(Newcastle), LLB(Hons)(Macquarie), MLLR(Sydney)

Ms Dianne Allen

University Secretary

BCom(Newcastle), FCA, GAICD

Professor Juanita Todd

Acting Pro-Vice Chancellor, College of Engineering, Science and Environment

BSc, BPsych(Hons), MPsych(Clin), PhD(UWA), GAICD

Professor Craig T. Simmons

Pro Vice-Chancellor, College of Engineering, Science and Environment

BE(Hons), BSc, PhD, FAA, FTSE

Professor John Fischetti

Pro Vice-Chancellor, College of Human and Social Futures

BA(UVA), EdD(UMass)

Professor Zee Upton

Deputy Vice-Chancellor (Research and Innovation)

BSc(Hons)(Adelaide), PhD(Adelaide)

Mr Nathan Towney

Pro Vice-Chancellor, Indigenous Strategy and Leadership

BTeach/BHPE(Newcastle)

Professor Jennifer Milam

Pro Vice-Chancellor, Academic Excellence

BA(Barnard College, Columbia University), MA, PhD(Princeton), FAAH

Professor Michael Bowyer

Interim Executive Dean Central Coast

BSc(Hons)(UNSW), PhD(UNSW), Dip Ed(UNSW)

Professor Victoria Haskins

President of Academic Senate

BA(Hons), PhD(Sydney), FAHA

Mr Brian Jones

Executive Director, Change and Improvement Team

BSc(Arch), MBA(Newcastle), BIA(UNSW)



PART 3

FINANCIALS

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Ourimbah Campus, Central Coast

2022 FINANCIAL OVERVIEW

OVERVIEW OF THE YEAR

Emerging from COVID the University Group continues to operate in a challenging financial environment. However, 2022 started to see a return to pre COVID activity levels and advancing the 'Looking Ahead' strategic plan to maintain a strong economic base to provide financial sustainability for the University over the coming years.

The net result reported for the Group is a deficit of \$34.6m which is a \$219.9m movement from the 2021 surplus. A key driver of this movement is the variance in investment income for the period. The 2022 result includes net investment losses of \$25.9m compared to net investment gains of \$151.2m in 2021. The 2021 result included one off income from the receipt of cash and in specie dividends from Education Australia Ltd in addition to significant unrealised investment gains on the University long term investment pool. In addition to the movement in investments, Federal government funding decreased in 2022 to \$536.7m (2021: \$610.4m) following one off research stimulus funding in 2021.

International student revenues were largely consistent with 2021 as the lingering effects of COVID-19 continued to hamper international travel, however, student accommodation fees improved with the easing of social distancing restrictions and the full return to face-to-face teaching during the year.

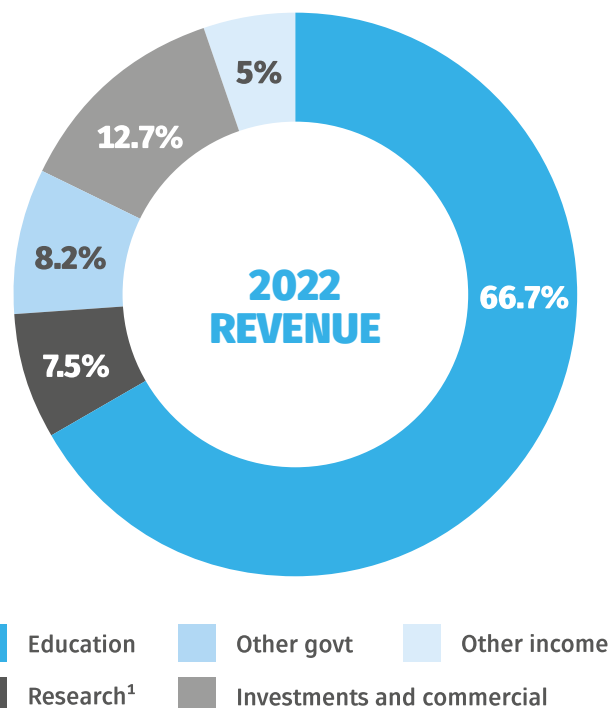
The University formerly delivered significant construction projects including the Q Building, the University of Newcastle Central Coast Clinical School and Central Coast Research Institute building in Gosford largely completed in 2021 as well as significant refurbishments across the Callaghan campus.

Ms Paula Johnston was the Chief Financial Officer throughout the year.

FINANCIAL OUTCOMES

Unless stated otherwise, references to the 'Group' in this section indicate the Consolidated Group's results in the financial statements starting on page 52. The Group includes the University of Newcastle (parent entity) and its controlled entities, Newcastle Australia Institute of Higher Education Pty Ltd (formerly UON Singapore Pty Ltd), The University of Newcastle Research Associates Ltd (TUNRA), NUservices Pty Ltd and Newcastle University Sport (NUsport).

In 2022 the Group result showed a decrease of 9.7% in total Group income, (2021: increase of 19.0%) primarily due to research stimulus provided by the Federal government and one-off investment income recognised by the University in 2021 compared to unrealised investment losses for 2022 as a result of volatile financial markets. The controlled entities TUNRA and NAIHE reported strong surpluses due to the continued expansion of commercial projects and growing student numbers respectively. NUservices and NUsport reported small surpluses as operations grew following the significant impact of COVID-19 through 2020 and 2021.



Employee related expenses for the Group decreased 4.0% in 2022 (2021: decrease of 3.8%) following restructuring costs incurred in 2021.

Total non-salary expenses (excluding investment losses) in the University increased by 17.6% in 2022 (2021: decrease of 2.8%) as the University supported the full return of students to face-to-face study and increased research activity.

Operating cash flows of the University Group in 2022 were \$59.7m, down from \$148.3m reported in 2021. This decrease was largely the result of a reduction in Federal government funding of \$73.7m and higher payments to employees and suppliers of \$23.6m.

Investing cash flows of the University Group in 2022 were (\$46.4m), a decrease from (\$144.4m) reported in 2021. Net cash for financial assets was \$24m as the University redeemed investments, compared to a net cash outflow representing payments for additional investments of \$34.5m in 2021. The investing cashflows represent managed fund and fixed interest investments with unrealised losses relating to managed fund investments of \$40.5m, compared with unrealised gains in 2021 of \$42.3m.

Capital expenditure on property, plant and equipment by the group was \$70.6m in 2022, lower than the \$110m reported in 2021. 2022 expenditure reflects the completion of a significant program of works across the University's campuses in the period 2020 – 2022.

TABLE 1: FINANCIAL RESULTS AND BUDGET (UNIVERSITY ONLY)

	2022 \$M ACTUAL	2022 \$M BUDGET	2021 \$M ACTUAL	2021 \$M BUDGET
Income from continuing operations				
Federal government financial assistance	530.1	539.4	559.3	534.8
State and local government financial assistance	12.9	1.7	16.0	23.3
HECS-HELP (Student payments)	6.8	6.8	6.0	6.2
Fees and charges	139.1	151.1	136.2	167.9
Investment revenue	24.4	13.2	108.0	20.4
Royalties, trademarks and licences	1.3	0.8	0.5	0.5
Consultancy and contracts	58.7	57.0	52.0	55.8
Other revenue	33.1	18.9	23.5	21.1
Other investment income	0.0	0.0	0.0	0.0
Total income from continuing operations	806.4	788.9	901.5	829.9
Expenses from continuing operations				
Employee related expenses	(431.3)	(455.5)	(453.2)	(459.6)
Depreciation and amortisation	(62.2)	(63.0)	(63.4)	(66.3)
Repairs and maintenance	(35.5)	(21.8)	(31.8)	(30.7)
Investment loss / (gains)	(50.1)	0.0	43.1	0.0
Borrowing costs	(0.2)	0.0	(0.2)	(0.2)
Impairment of assets	(17.1)	0.0	(1.4)	0.0
Loss on disposal of assets	(0.7)	0.0	0.0	0.0
Deferred superannuation expense	(0.4)	0.0	(0.3)	0.0
Other expenses	(246.7)	(250.5)	(211.4)	(251.4)
Total expenses from continuing operations	(844.4)	(790.8)	(718.6)	(808.2)
Net result before income tax	(37.9)	(1.9)	182.9	21.7

Results may be subject to rounding discrepancies

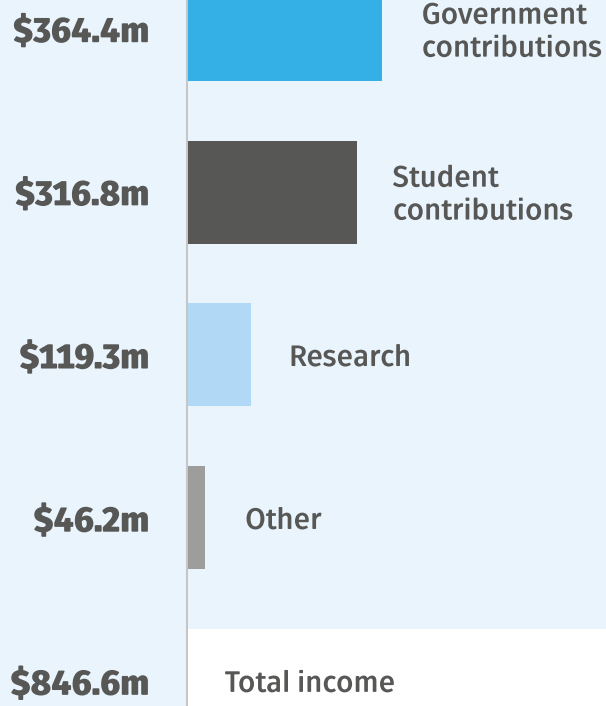
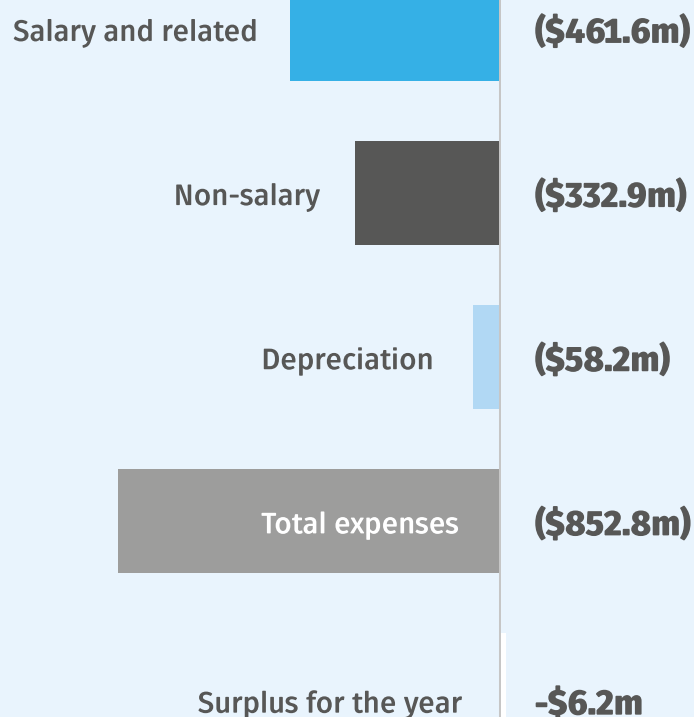
TABLE 2: 2021 CONSOLIDATED RESULTS

	INCOME \$M	EXPENSES \$M	NET SURPLUS (DEFICIT) \$M	BUDGET NET SURPLUS (DEFICIT) \$M
University of Newcastle	806.5	(844.4)	(37.9)	21.7
TUNRA	10.7	(9.9)	0.8	0.5
Newcastle Australia Institute of Higher Education	10.3	(8.9)	1.4	0.2
NUservices	2.0	(1.9)	0.1	0.1
NUsport	6.0	(5.9)	0.1	(0.7)
Consolidation adjustments	(6.2)	6.9	0.7	0.0
Consolidated entity	829.3	(867.0)	(34.6)	21.8

Please refer to note 24 of the financial statements for details of the University's subsidiaries.

Note 1: Research income reported in accordance with Australian Accounting Standards differs from HERDC reported research income and the actual value of research grants awarded, but not recognised as income, during the year.

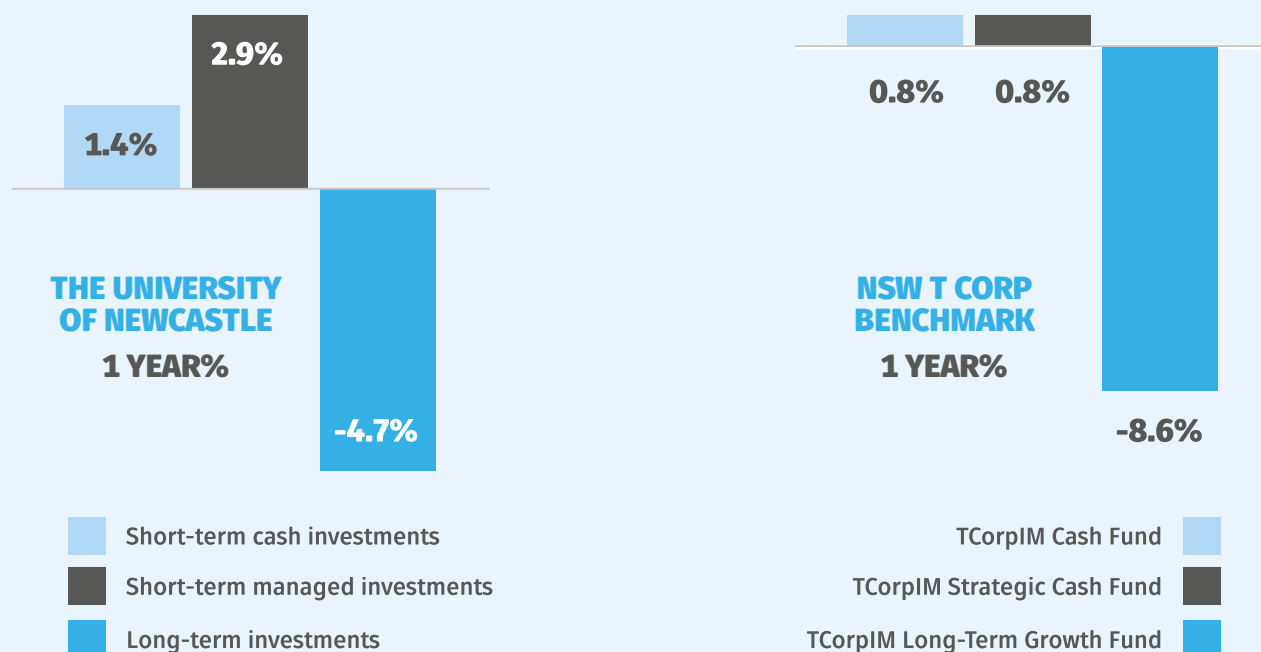
Note 2: The 2020 budget provided above was the first and only budget approved by the University's Council for the year.

2023 BUDGET**SUMMARY 2023 BUDGETED FINANCIAL PERFORMANCE (UNIVERSITY ONLY)****INCOME****EXPENSES**

INVESTMENT PERFORMANCE

Performance for 2022 is shown in the graphs below:

INVESTMENT PERFORMANCE ACHIEVED COMPARED TO NSW TREASURY CORPORATION BENCHMARKS (UNIVERSITY ONLY)



Source University treasury records and NSW TCorpIM Fund performance provided by Mercer Consulting

TABLE 3: ACCOUNTS PAYABLE PERFORMANCE IN 2022 (UNIVERSITY ONLY)

ACCOUNTS PAYABLE AT:	31 MARCH \$M	30 JUNE \$M	30 SEPTEMBER \$M	31 DECEMBER \$M
Not overdue	6.3	12.3	12.1	9.9
Under 30 days	0.1	0.0	0.0	0.1
Between 30 to 60 days	0.0	0.0	0.0	0.0
Between 60 to 90 days	0.0	0.0	0.0	0.1
More than 90 days overdue	0.0	0.0	0.0	0.1
Total	6.4	12.3	12.1	10.2

Please refer to note 24 of the financial statements for details of the University's subsidiaries.

INVOICES PAID ON TIME	Q1 31 MARCH	Q2 30 JUNE	Q3 30 SEPTEMBER	Q4 31 DECEMBER
	%	%	%	%
Actual based on volume	90%	90%	83%	84%
Actual based on value	71%	74%	75%	77%
Target	67%	67%	67%	67%
	\$M	\$M	\$M	\$M
Actual value paid	57.8	58.4	58.4	88.1
Total amount paid	65	71.7	71.7	110.7

Results may be subject to rounding discrepancies

FINANCIAL POSITION

The Group's financial position has remained stable through 2022 with net assets of \$1.64 billion as at 31 December 2022 (2021: \$1.64 billion), the result of a decrease in total liabilities of \$105.6m, largely related to government funded defined benefit scheme liabilities, offset by matching receivables.

The low current ratio of the University has been maintained and is caused by the strategic allocation of investments to a Long-Term Pool and their classification as non-current assets. A significant portion of funds within the Long-Term Pool, disclosed in the University's non-current assets are invested in funds that can largely be monetised within five days, with exposure to higher investment returns over the long term. Most of these assets are considered by management to supplement the balances defined as current in the financial report for cash management purposes.

The Group's investments totalled \$570.4m at the end of 2022 compared with \$625.6m in the prior year, mainly due to poor investment returns during the year as explained above. In 2022 the University disposed of IDP Education (IDP) shares received in 2021, recognising a realised loss of \$10.3m.

The annual independent valuation of land, buildings and infrastructure assets resulted in a net increment of \$34.6m (2021: \$67.6m increment) due to increased replacement costs which was recorded in the asset revaluation reserve.

MOVEMENT IN WAGES

The movement in wages reflects the continued close management of recruitment processes in 2022 while completing appointments following the Enabling Change process. Total employee related expenditure for the University was \$431.7m in 2022, down from \$453.9m in 2021.

OVERSEAS TRAVEL

International travel continued to be restricted through much of 2022 as countries slowly reopened with the cost of travel also increasing significantly. The total expenditure on international travel was \$2.6m in 2022 (2021: \$0.2m). This includes the cost of airfares, accommodation, and other transport costs.

LAND DISPOSAL

The University did not dispose of any land in excess of \$5m during 2022.

FUNDS GRANTED TO NON-GOVERNMENT COMMUNITY ORGANISATIONS

During 2022, the University provided \$68,909 in grant funding to local non-government community organisations (2021: \$52,909).

LIABILITY MANAGEMENT PERFORMANCE

The University did not have any external bank borrowings at 31 December 2022. Lease liabilities of \$4.2m (2021: \$4.2m) recognised on the Balance Sheet relate to building and motor vehicle leases held by the University.

ACCOUNTS PAYABLE PERFORMANCE

There were no significant events that affected payment performance in 2022. The University continued making internal process improvements to improve accounts payable performance in 2022, with continued use of Robotic Process Automations to assist with streamlining processes. There were no instances where penalty interest was paid in 2022.

ACCOUNTS RECEIVABLE PERFORMANCE

Total trade receivables, including allowance for expected credit losses, for the University were \$43.5m in 2022, up from \$41.6m in 2021. Student debtors increased \$0.5m for the year to \$5.5m as at 31 December 2022. During 2022 the University continued to work closely with students and other debtors still managing the impact of COVID-19, enabling flexible payment arrangements where required. Write-offs for the year decreased to \$0.6m from \$1m in 2021 and the total allowance for expected credit losses decreased modestly from \$1.3m to \$1m.

TABLE 4: FUNDS GRANTED TO NON-GOVERNMENT COMMUNITY ORGANISATIONS

NAME OF RECIPIENT ORGANISATION	PROGRAM AREA AS PER BUDGET	NATURE AND PURPOSE OF THE PROJECT INCLUDING AIMS AND TARGET CLIENTS	2022 GRANT AMOUNT
Hunter Defence Support Network	Dining Out Night	Sponsorship of the Dining Out Night, supporting activities for local Australian Defence Force personnel	5,000
Newcastle Writers Festival	Sponsorship 2022-2023	The Newcastle Writers Festival is one of the largest regional literary festivals in Australia	43,000
Awabakal Ltd	NAIDOC Sponsorship 2022	Awabakal Ltd is a community-focused and leading Aboriginal organisation in NSW	5,909
Art Thinking	Future Innovators Summit 2022	A hands-on program for children and teenagers with the purpose of funding 'creative questions' about the future	5,000
Surfest Ltd	Surfest 2022	Sponsorship of the Newcastle Surfest, the largest surfing festival in the southern hemisphere	5,000
Central Coast Industry Connect	Academic Division	Raise the profile of the University within the region and support the organisation's events to create growth opportunities in the manufacturing industry	5,000
Total			68,909

SUBSIDIARIES

NUSERVICES PTY LTD

NUservices Pty Ltd is committed to providing exceptional campus-based services to University of Newcastle students, staff and community, with financial sustainability in mind. Services include retail, food and beverage, venue management and hire, and University merchandise.

Despite a challenging year across retail and event industries navigating the post-lockdown climate, NUservices exceeded revenue targets and demonstrated continued success in contributing to a vibrant campus life with the implementation of a range of innovative initiatives in 2022.

2022 Achievements:

- Uptake of venue and event space bookings grew significantly in comparison to pre-COVID figures. More than 1,321 events were hosted at the University in 2022 – representing an 83% increase on 2019 figures.
- The University's on-campus restaurant, Local Connections, continues to thrive and provide fresh locally sourced dishes at affordable prices. Monthly wine tasting evenings have evolved to promote community engagement and attract visitors to campus.
- Local Connections launched LC Deli to offer affordable, healthy and convenient food options targeted at the residential community.
- By prioritising the hire of students in retail, front-of-house, event and food service roles, NUservices provided more than 6,000 hours of paid work to University of Newcastle students in 2022.
- In response to student feedback to improve the diversity of food offerings on-campus, planning and procurement is underway for three new food retailers to occupy shipping container spaces in 2023.
- Committed to improving campus activation particularly post COVID restrictions, NUservices supported Bar on the Hill to host major live music events attracting crowds of more than 10,000 people to campus.

THE UNIVERSITY OF NEWCASTLE RESEARCH ASSOCIATES LIMITED (TUNRA)

The University of Newcastle Research Associates Limited (TUNRA) completed another successful year of commercial operation as part of the Research and Innovation Division. TUNRA acts as an important interface between Academia and Industry and delivers an expanded range of services to customers both in Australia and overseas.

In 2022, TUNRA focused on continued operational excellence in project delivery, ensuring project delivery milestones were reached across a range of projects. This included the high performing, and long running, TUNRA Bulk Solids (TBS) business unit, as well as the two key TUNRA hosted major research projects with partners ImmVirX and Mineral Carbonation International (MCI).

The TUNRA business continued its successful financial performance, meeting revenue and surplus objectives, and increasing research investment to support undergraduate, postgraduate and post-doctoral researchers. TUNRA conducted projects for more than 150 industry partners, both in Australia and overseas, throughout the year.

2022 Achievements:

- Strong performance of the TBS business unit consolidated the success seen in recent years. The main commercial research services that TBS offer are flow property testing and characterisation, and engineering design services. The main sector TBS operates in is mining, with clients such as BHP Iron Ore, Rio Tinto, Roy Hill Mining and Glencore.
- Aligned to the educational mandate of the business, TUNRA continued its commitment to the delivery of industry short courses. A number of short courses were delivered to a range of industry groups, reaching over 400 industry personnel.
- One of the two main TUNRA hosted projects, funded by MCI, continued into the second year of its \$14.6M grant. Awarded by the Federal Government's Carbon Capture, Use and Storage Fund, the goal of the grant is to build a demonstration plant in Newcastle.
- The other main TUNRA hosted project, being funded by ImmVirX Pty Ltd, also had success with the research project extended to continue until the end of 2024. Clinical trials will commence in early 2023.
- TUNRA increased its PhD scholarship support to now directly fund four PhD scholarships. In addition to post-graduate support, TUNRA funded undergraduate Work Integrated Learning opportunities and established the first early career research position that will commence in early 2023. Indirect contributions included HERDC funding attributed to the research activities of TUNRA, as well as technical support offered to various research groups across the University.

NEWCASTLE AUSTRALIA INSTITUTE OF HIGHER EDUCATION (NAIHE)

Newcastle Australia Institute of Higher Education (NAIHE) celebrated 20 years of excellence in Singapore. It expanded its operations as a private education institution provider with the offering of a suite of cutting-edge postgraduate degrees that meets the demands of the changing landscape of businesses and careers of the current workforce.

NAIHE will continue to expand the University of Newcastle's international footprint in Singapore as a gateway to the Asia Pacific region. In partnership with highly respected local institutes and government, we have graduated over 6,000 graduates from 39 countries.

Through joint-scholarships with industry partners, we have committed to support the development of workforce in the areas of business psychology; information technology; special and inclusive education; and health economics, management and policy for the next three years.

2022 Achievements:

It had been an extraordinary year as NAIHE began to move forward from the COVID-19 pandemic to forge the path towards a more resilient future.

Some of the key highlights include:

- The University of Newcastle officially opened its new campus and office in February, which also serves as the Asia Pacific region hub.
- In March the establishment of the University's Private Education Institute (PEI) in Singapore, Newcastle Australia Institute of Higher Education application to the regulatory body Committee for Private Education (CPE), an agency under SkillsFuture Singapore (SSG) was approved. NAIHE fulfilled the requirements and standards that all PEIs must meet through the mandatory registration requirements and was granted a two year registration period with its validity until 22 March 2024 under the Enhanced Registration Framework (ERF) for the Master of Business Psychology program.
- Other programs identified for registration and launch in 2022 under the PEI included:
 - Executive Master of Business Administration*
 - Master of Health Economics, Management and Policy
 - Master of Special and Inclusive Education
 - Master of Information Technology
 - Master of Data Science
- A letter of intent was signed with existing partner, PSB Academy to expand its collaboration to include the offering of the Bachelor of Biomedical Science degree in Singapore in 2023. The program was approved by the University's Program and Course Approval Committee (PCAC) in November 2022 and registration process with CPE is underway.
- Six University of Newcastle alumni who completed the Colombo Plan Scholarship Program received keys to the City of Newcastle in recognition of their work to promote Newcastle internationally.
- As a new member of the Global Compact Network Singapore (GCNS) the United Nations Global Compact chapter in Singapore for corporate sustainability, NAIHE became a Gold Partner for their flagship Summit and the Singapore Apex Corporate Sustainability Awards 2022.
- The Bachelor of Environmental and Occupational Health and Safety (BEnvOHS) alumni organised and celebrated its 20th anniversary of Workplace Safety and Health (WSH) capacity building in Singapore.
- The Singapore Alumni Night and Graduation Ceremony were held in-person after a two year break due to the COVID-19 pandemic. The University held the Alumni Celebration at the Pan Pacific Hotel, attended by 270 guests consisting of alumni as well as professional and academic staff, partners (BCA Academy and PSB Academy) and industry partners.
- The Master of Health Economics, Management and Policy was launched through two events which connected NAIHE with industry and the workforce.

*Program registered and launched under PSB Academy

NUSPORT

NUsport's vision is to inspire healthier communities as the provider of premier sport, health and fitness services. It encompasses a broad range of services including the Forum Sports and Aquatic Centre at Callaghan, the Forum Health and Wellness Centre at Honeysuckle and the NUsport Pop Up Gym at Ourimbah, as well as the NUsport Performance Hub Swim Academy and Newcastle University Sport programs for Elite Athletes, University Representative Sport, Elite Athlete Program, Club Sport and Social Sports and Competitions. NUsport delivers programs and administers 24 of the University of Newcastle affiliated sporting clubs which enhances the student experience and supports students' health and wellbeing.

2022 Achievements:

- A NUsport Constitution amendment for an additional Board member was approved by University Council and the NUsport Constitution was amended to allow up to eight Board members. The eighth Board member was appointed in April 2022.
- After becoming a controlled entity of the University of Newcastle, NUsport secured guaranteed strategic capital funding of \$10m over a 10-year period to support the delivery of the NUsport Strategic Capital Investment Plan. In June the NUsport Board endorsed a program of works to upgrade the Callaghan Sporting Precinct over the next 10 years to develop and manage the capital program plan and projects.
- A NUsport Program Board was established in April 2022 to support both NUsport and University Infrastructure & Facilities Services (IFS) in the development, delivery and maintenance of facilities and specifically NUsport's Strategic Capital Investment Program.
- A program was developed in conjunction with the University to support high achieving student athletes to fulfil their academic potential while balancing their sporting commitments. The program covers scholarships, health and well-being, campus accommodation and career development. A pilot program was launched in October 2022 with the Hunter Wildfires Rugby Union Club, a partner of both the University and NUsport and will be expanded in 2023 to include student athletes from the NUsport Performance Training swimming program.
- NUsport Performance Training Hub was launched at the Forum Sports and Aquatic Centre Callaghan, in partnership with NSW Institute of Sport and Swimming NSW. The NUsport Performance Hub has been designed to support swimmers from regional swimming programs to represent the sport at a national and international level.
- A new pop-up gym was opened at the Ourimbah Campus to provide gym facilities and group fitness classes to students and university staff and TAFE. The facility also provides for the University's Exercise and Sports Science students placement practical requirements.
- A new outdoor gym was installed at Callaghan Campus alongside The Forum Sports and Aquatic Centre was opened. This facility provides outdoor fitness programs to members and the community in response to member feedback during the pandemic.
- Major works to upgrade the oval lights at Bernie Curran Oval to the revised Australian standard for training and match play at night were completed in November 2022.
- The University Sports Awards are an important part of the University's history, with 33 individual and team recipients recognised for their outstanding performance or contribution to sport over the past two years.
- Quarter 1 2022 was impacted by COVID-19 as the Public Health Orders continued with restrictions easing over the period. Quarter 2 to Quarter 4 2022, saw a return and significant increase in demand for sport, programs, facilities and membership. Positively, participation in sport and aquatics returned to previous 2019 levels.
- Funding was secured from UniSport Australia to promote and increase physical activity within specific University student population groups. NUsport received \$10,000 to run a program of activations to promote the benefits of activity to increase participation from students not currently engaged in sport or club activities. Two student ambassadors were onboarded to support the program delivery.
- NUsport and the University of Newcastle hosted the inaugural Intervarsity Alliance Shield, a two-day competition held between the four NUW Alliance Universities, with 90 student athletes participating across a number of indoor and outdoor sports.

THE UNIVERSITY OF NEWCASTLE

AUDITED FINANCIAL STATEMENTS

ABN 15 736 576 735

FOR THE YEAR ENDED 31 DECEMBER 2022

INCOME STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Consolidated		Parent	
		2022	2021	2022	2021
		\$'000	\$'000	\$'000	\$'000
Revenue and income from continuing operations					
Australian Government financial assistance					
Australian Government grants	3.1	374,904	396,515	374,904	396,515
HELP - Australian Government payments	3.1	155,235	162,841	155,235	162,841
State and Local Government financial assistance	3.2	12,907	15,977	12,907	15,977
HECS-HELP - student payments		6,819	5,952	6,819	5,952
Fees and charges	3.3	149,383	144,930	139,114	135,905
Investment income	4	24,435	108,050	24,432	108,046
Royalties, trademarks and licences	3.4	1,049	660	1,276	545
Consultancy and contracts	3.5	68,454	60,216	58,686	52,020
Other revenue	3.6	36,152	23,044	33,101	23,491
Total revenue and income from continuing operations		829,338	918,185	806,474	901,292
Expenses from continuing operations					
Employee related expenses	5	445,998	464,497	431,304	453,580
Depreciation and amortisation	6	63,565	64,198	62,213	63,435
Repairs and maintenance	7	35,945	31,996	35,469	31,740
Investment losses/(gains)	4	50,369	(43,188)	50,143	(43,139)
Borrowing costs	8	191	101	227	157
Impairment of assets	9	17,111	1,468	17,117	1,422
Loss on disposal of assets		759	20	759	23
Deferred superannuation expense	5	437	320	437	320
Other expenses	10	249,236	213,254	246,681	211,442
Total expenses from continuing operations		863,611	732,666	844,350	718,980
Net result before income tax from continuing operations		(34,273)	185,519	(37,876)	182,312
Income tax expense		316	249	1	51
Net result after income tax for the period		(34,589)	185,270	(37,877)	182,261
Net result attributable to:					
Members of the University of Newcastle		(34,589)	185,270	(37,877)	182,261
Total		(34,589)	185,270	(37,877)	182,261

The above statement should be read in conjunction with the accompany notes

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Consolidated		Parent	
		2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Net result after income tax for the period		(34,589)	185,270	(37,877)	182,261
Items that will be reclassified to profit or loss					
Exchange differences on translation of foreign operations		168	130	-	-
Total		168	130	-	-
Items that will not be reclassified to profit or loss					
Gain/(loss) on revaluation of land and buildings, net of tax	14	34,558	75,512	34,558	47,215
Net actuarial gain/(loss) recognised in respect of defined benefit plans	31	2,653	1,318	2,653	1,318
Gain/(loss) on revaluation of other financial assets through comprehensive income		18	(49,038)	18	(49,038)
Total		37,229	27,792	37,229	(505)
Total other comprehensive income		37,397	27,922	37,229	(505)
Comprehensive result		2,808	213,192	(648)	181,756
Total comprehensive income attributable to:					
Members of the University of Newcastle		2,808	213,192	(648)	181,756
Total		2,808	213,192	(648)	181,756

The above statement should be read in conjunction with the accompany notes

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Consolidated		Parent	
		2022	2021	2022	2021
		\$'000	\$'000	\$'000	\$'000
Assets					
Current assets					
Cash and cash equivalents	11	46,262	35,757	39,396	26,021
Trade and other receivables	12	82,624	84,813	80,770	84,012
Inventories		258	247	42	60
Other financial assets	13	127,300	82,128	126,000	80,828
Non-current assets held for sale		1,064	106	1,064	-
Total current assets		257,508	203,051	247,272	190,921
Non-current assets					
Trade and other receivables	12	320,277	395,254	320,116	395,112
Other financial assets	13	443,134	543,511	443,220	543,610
Property, plant and equipment	14	1,261,473	1,234,615	1,232,438	1,204,677
Intangible assets	15	14,360	23,105	14,360	23,105
Total non-current assets		2,039,244	2,196,485	2,010,134	2,166,504
Total assets		2,296,752	2,399,536	2,257,406	2,357,425
Liabilities					
Current liabilities					
Trade and other payables	16	171,167	179,965	178,027	181,512
Borrowings	17	2,816	1,674	2,328	1,093
Provisions	18	97,494	111,634	95,862	109,497
Other liabilities	19	23,156	21,665	22,947	21,462
Total current liabilities		294,633	314,938	299,164	313,564
Non-current liabilities					
Provisions	18	354,246	436,114	354,029	435,917
Borrowings	17	5,030	8,449	3,602	6,685
Total non-current liabilities		359,276	444,563	357,631	442,602
Total liabilities		653,909	759,501	656,795	756,166
Net assets		1,642,843	1,640,035	1,600,611	1,601,259
Equity					
Reserves	27	570,589	537,624	547,867	515,070
Retained earnings	27	1,072,254	1,102,411	1,052,744	1,086,189
Total equity		1,642,843	1,640,035	1,600,611	1,601,259

The above statement should be read in conjunction with the accompany notes

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2022

2022	Reserves	Retained Earnings	Total
	\$'000	\$'000	\$'000
Balance at 1 January 2022	537,624	1,102,411	1,640,035
Net result	-	(34,589)	(34,589)
Gain/(loss) on revaluation of land and buildings, net of tax	34,558	-	34,558
Gain/(loss) on financial assets at fair value through OCI	18	-	18
Gain/(loss) on foreign exchange	168	-	168
Transfers from reserves	(4,432)	4,432	-
Remeasurements of Defined Benefit Plans	2,653	-	2,653
Total comprehensive income	32,965	(30,157)	2,808
Balance at 31 December 2022	570,589	1,072,254	1,642,843

Consolidated

2021	Reserves	Retained Earnings	Total
	\$'000	\$'000	\$'000
Balance at 1 January 2021	516,471	910,372	1,426,843
Net result	-	185,270	185,270
Gain/(loss) on revaluation of land and buildings, net of tax	68,743	-	68,743
Gain/(loss) on financial assets at fair value through OCI	(49,038)	-	(49,038)
Gain/(loss) on foreign exchange	130	-	130
Transfers from reserves	-	6,769	6,769
Remeasurements of Defined Benefit Plans	1,318	-	1,318
Total comprehensive income	21,153	192,039	213,192
Balance at 31 December 2021	537,624	1,102,411	1,640,035

The above statement should be read in conjunction with the accompany notes

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2022

	Parent		
2022	Reserves	Retained Earnings	Total
	\$'000	\$'000	\$'000
Balance at 1 January 2022	515,070	1,086,189	1,601,259
Net result	-	(37,877)	(37,877)
Gain/(loss) on revaluation of land and buildings, net of tax	34,558	-	34,558
Gain/(loss) on financial assets at fair value through OCI	18	-	18
Transfers from reserves	(4,432)	4,432	-
Remeasurements of Defined Benefit Plans	2,653	-	2,653
Total comprehensive income	32,797	(33,445)	(648)
Balance at 31 December 2022	547,867	1,052,744	1,600,611

	Parent		
2021	Reserves	Retained Earnings	Total
	\$'000	\$'000	\$'000
Balance at 1 January 2021	515,575	903,928	1,419,503
Net result	-	182,261	182,261
Gain/(loss) on revaluation of land and buildings, net of tax	47,215	-	47,215
Gain/(loss) on financial assets at fair value through OCI	(49,038)	-	(49,038)
Transfers from reserves	-	-	-
Remeasurements of Defined Benefit Plans	1,318	-	1,318
Total comprehensive income	(505)	182,261	181,756
Balance at 31 December 2021	515,070	1,086,189	1,601,259

The above statement should be read in conjunction with the accompany notes

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

		Consolidated		Parent	
		2022	2021	2022	2021
	Note	\$'000	\$'000	\$'000	\$'000
Cash flows from operating activities					
Australian Government grants		536,701	610,431	536,701	610,431
State Government grants		11,489	16,390	11,489	16,390
HECS-HELP - student payments		6,819	5,952	6,819	5,952
Receipts from student fees and other customers		275,293	266,149	255,802	247,239
Payments to suppliers and employees (inclusive of GST)		(792,962)	(769,387)	(772,602)	(755,505)
Dividends and donations received		8,816	5,260	8,816	5,260
Interest received		1,506	232	1,502	227
Interest paid		(194)	(98)	(139)	(67)
GST recovered / (paid)		16,585	17,447	17,966	18,598
Income taxes paid		(204)	-	-	-
Lease payments for short-term and low-value leases		(4,110)	(4,109)	(4,074)	(4,080)
Net cash provided by / (used in) operating activities	26	<u>59,739</u>	<u>148,267</u>	<u>62,280</u>	<u>144,445</u>
Cash flows from investing activities					
Proceeds from sales of property, plant and equipment, intangibles and other long-term assets		90	8	90	5
Payments to acquire property, plant and equipment, intangibles and other long-term assets		(70,555)	(109,983)	(70,574)	(109,460)
Proceeds from sale of financial assets		390,524	225,697	390,524	224,200
Payments for financial assets		(366,505)	(260,200)	(366,500)	(260,200)
Proceeds from repayments of interest bearing loans		-	95	-	95
Net cash provided by / (used in) investing activities		<u>(46,446)</u>	<u>(144,383)</u>	<u>(46,460)</u>	<u>(145,360)</u>
Cash flows from financing activities					
Repayment of borrowings		-	(158)	-	-
Repayment of lease liabilities		(3,028)	(2,818)	(2,445)	(2,442)
Net cash provided by / (used in) financing activities		<u>(3,028)</u>	<u>(2,976)</u>	<u>(2,445)</u>	<u>(2,442)</u>
Net increase / (decrease) in cash and cash equivalents		10,265	908	13,375	(3,357)
Cash and cash equivalents at the beginning of year		35,757	33,673	26,021	29,378
Cash and cash equivalent from other associate		-	956	-	-
Effects of exchange rate changes on cash and cash equivalents		240	220	-	-
Cash and cash equivalents at end of financial year	11	<u>46,262</u>	<u>35,757</u>	<u>39,396</u>	<u>26,021</u>

The above statement should be read in conjunction with the accompany notes

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1. Summary of Significant Accounting Policies

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

(a) Basis of preparation

The annual financial statements represent the audited general purpose financial statements of the University of Newcastle and its subsidiaries ('The Group'). They have been prepared on an accrual basis and comply with the Australian Accounting Standards (AAS) and other authoritative pronouncements of the AAS Board.

The Group applies Tier 1 reporting requirements.

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

- *Higher Education Support Act 2003* (Financial Statement Guidelines)
- *Government Sector Finance Act 2018*
- Government Sector Finance Regulation 2018.

The University of Newcastle is a not-for-profit entity and these statements have been prepared on that basis. Some of the AAS requirements for not-for-profit entities are inconsistent with the International Financial Reporting Standards (IFRS) requirements.

Date of authorisation for issue

The financial statements were authorised for issue by the Council of the University of Newcastle on 31 March 2023.

Historical cost convention and reporting basis

These financial statements have been prepared under the historical cost convention, except for debt and equity financial assets that have been measured at fair value either through other comprehensive income or profit or loss, and certain classes of property, plant and equipment.

Critical accounting estimates and judgements

The preparation of financial statements in conformity with AAS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. This note provides an overview of the areas that involved a higher degree of judgement or complexity and of items which are more likely to be materially adjusted due to actual results differing from these assumptions and judgements. Detailed information about each of these estimates and judgements are included within other notes.

- Fair value of other financial assets (refer to Note 13)
- Trade and other receivables (refer to Note 12)
- Employee benefits - Long service leave provision (refer to Note 18)
- Employee benefits - Defined benefit plans obligation (refer to Notes 18 and 31)
- Useful lives of property, plant and equipment (refer to Note 14)
- Fair value of property, plant and equipment (refer to Note 14)

Key judgements

Management has not made any judgement in the process of applying accounting policies that would have a significant impact on the amounts disclosed in the financial report other than the normal operational judgements affecting depreciation, impairment, revaluation of assets and calculation of employee benefits.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1. Summary of Significant Accounting Policies (continued)

(b) Basis of Consolidation

(i) Subsidiaries

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of the University of Newcastle ("parent entity") as at 31 December 2022 and the results of all subsidiaries for the year then ended. The University of Newcastle and its subsidiaries together are referred to in this financial report as the Group or the consolidated entity.

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

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

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

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

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

Loss of control of the subsidiary will result in derecognition of the assets and liabilities of the former subsidiary from the consolidated statement of financial position. Any investment retained in the former subsidiary is recognised and accounted for in accordance with the relevant Standards. The loss or gain associated with loss of control attributable to the former controlling interest is recognised.

(ii) Associates

Associates are all entities over which the Group has significant influence but not control. Investments in associates are accounted for in the parent entity financial statements using the cost method or the equity method, and in the consolidated financial statements using the equity method of accounting, after initially being recognised at cost.

The Group's share of its associates' post-acquisition profits or losses is recognised in the income statement, and its 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. Dividends receivable from associates are recognised in the parent entity's income statement, while in the consolidated financial statements they reduce the carrying amount of the investment.

Gains or losses resulting from 'upstream' and 'downstream' transactions, involving assets that do not constitute a business, are recognised in the parent's financial statements only to the extent of unrelated investors' interests in the associate or joint venture. Gains or losses resulting from the contribution of non-monetary assets in exchange for an equity interest are accounted for in the same method.

When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate.

(iii) Joint Ventures

The interest in a joint venture entity is accounted for in the consolidated financial statements using the equity method and is carried at cost by the parent entity. Under the equity method, the share of the profits or losses of the entity is recognised in the income statement, and the share of movements in reserves is recognised in reserves in the statement of comprehensive income and the statement of changes in equity. Details relating to the joint venture entities are set out in Note 23.

(c) Comparative Amounts

Where necessary, comparative information has been reclassified to enhance comparability in respect of changes in presentation adopted in the current year. These reclassifications had no effect on the reported results of operations.

(d) Income Taxation

The University of Newcastle, The University of Newcastle Research Associates Ltd, Newcastle University Sport and NUservices Pty Ltd. do not provide for Australian income tax as it is exempt under the provisions of Division 50 of the *Income Tax Assessment Act 1997* (ITAA). Newcastle Australia Institute of Higher Education Pte Ltd is subject to income tax under Singaporean Legislation.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1. Summary of Significant Accounting Policies (continued)

(e) Website costs

Costs in relation to websites controlled by the parent or subsidiary arising from development are recognised as an intangible asset if, and only if, in addition to complying with the general requirements described in AASB138.21 for recognition and initial measurement, the parent or subsidiary can satisfy the requirements in AASB138.57. When these criteria cannot be satisfied, all expenditure on developing such a website are recognised as an expense when incurred. Expenditure on start-up activities is recognised as an expense when incurred.

(f) Goods and Services Tax (GST)

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

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

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

Commitments are disclosed net of the amount of GST recoverable from or payable to tax authorities.

(g) Foreign Currency Translation

(i) Functional and presentation currency

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

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement.

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

(iii) Group companies

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

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

(h) Rounding of Amounts

Amounts have been rounded off to the nearest thousand dollars, or in certain cases, to the nearest dollar.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

(i) Initial application of AAS

AASB 2020-3 Amendments to AASs – Annual Improvements 2018-2020 and Other Amendments – was applicable from 1 January 2022. The amendments cover a number of accounting standards and are aimed at improving guidance for the application of the standards in various circumstances, including; AASB 1 *First-time Adoption of Australian Accounting Standards* to measure the cumulative translation differences upon initial AAS adoption, AASB 3 *Business Combinations* to better outline reporting obligations for business combinations, AASB 116 *Property, Plant and Equipment* to account for recognition of sales proceeds from selling items produced while preparing plant and equipment for intended use and AASB 137 *Provisions, Contingent Liabilities and Contingent Assets* to clarify costs an entity can include when assessing whether a contract will be onerous.

The Group has reviewed these amendments and identified no material effect on its financial statements.

AASB 2022-2 Amendments to AAS – Extending Transition Relief under AASB 1 – was applicable from 1 January 2022. The amendments cover AASB 1 *First-time Adoption of Australian Accounting Standards* and AASB 1053 *Application of Tiers of Australian Accounting Standards* and assists entities with first-time preparation of general purpose financial statements.

The Group has reviewed these amendments and no entity required first-time AAS adoption in 2022 and therefore the amendments have no material effect on its financial statements.

AASB 2021-3 Amendments to AAS – Covid-19-Related Rent Concessions beyond 30 June 2021 – was applicable from 1 January 2022. The amendments extend relief to Covid related rent concessions.

The Group had no material Covid related rent concessions in place during 2022 and therefore the amendments have no material effect on its financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1. Summary of Significant Accounting Policies (continued)

(j) New accounting standards and interpretations issued but not yet effective

The following standards have been issued but are not mandatory for 31 December 2022 reporting periods. The Group has elected not to early adopt any of these standards. The Group's assessment of the impact of these new standards and interpretations is set out below:

Standard	Application Date	Implications
AASB 17 Insurance Contracts	1 January 2023	AASB 17 <i>Insurance Contracts</i> is a new standard replacing the existing AASB17 Insurance Contracts and AASB 4 Insurance Contracts which requires disclosure of relevant information related to an entity's insurance contracts with the aim of improving the information available to users of financial statements to assess the effect insurance contracts have on the financial position of an entity. The Group has assessed its current insurance contracts in line with the standard and has not identified any material impact from this new standard.
AASB 2014-10 Amendments to Australian Accounting Standards – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	1 January 2025	AASB 2014-10 is an amendment to AASB 10 <i>Consolidated Financial Statements</i> and AASB 128 <i>Investments in Associates and Joint Ventures</i> and requires changes to the disclosure of investments in associates and joint ventures and how an entity reports their investment. The Group has assessed these changes and has not identified any material impact. In December 2015 the IASB postponed the effective date of this amendment indefinitely and therefore the application date may change.
AASB 2020-1 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current – Amendments to AASB 101	1 January 2023	AASB 2020-1 is an amendment to AASB 101 <i>Presentation of Financial Statements</i> and clarifies requirements for the presentation of liabilities as either current or non-current, including outlining application where settlement rights exist extending beyond 12 months. The Group has assessed these changes and has not identified any material impact from this new standard.
AASB 2021-2 Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates	1 January 2023	AASB 2021-2 includes amendments to several AAS (AASB 7, 101, 108, 134) to clarify and identify the information that entities should disclose relating to accounting policies, estimates and materiality. The Group has considered the requirements of this amendment against its existing application and disclosure of accounting policies and estimates and has not identified any material impact from the amendments.
AASB 2022-1 Amendments to Australian Accounting Standards – Initial Application of AASB 17 and AASB 9 – Comparative Information	1 January 2023	AASB 2022-1 amends AASB 17 <i>Insurance Contracts</i> to enable a transition option relating to comparative information, where initial application has not been restated for AASB 9 <i>Financial Instruments</i> . This amendment has no material impact on the Group's accounting treatment for leases.
AASB 2021-5 Amendments to Australian Accounting Standards – Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023	AASB 2021-5 is amendment to AASB 1 <i>First-time Adoption of Australian Accounting Standards</i> and AASB 112 <i>Income Taxes</i> to clarify and outline requirements for deferred tax accounting related to leases and other transactions. The Group has minimal exposure to deferred tax assets and as such has not identified any material impact from this new standard.
IFRS16 Lease Liability in a Sale and Leaseback – Amendments to IFRS 16	1 January 2024	IFRS 16 amendments outline requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction, to ensure the seller-lessee does not recognise any amount of gain or loss that relates to the right of use it retains. The Group has assessed these changes and has not identified any material impact from these amendments.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

2. Disaggregated Information

(i) Geographical [Consolidated Entity]

	Revenue and income from transactions*		Results		Assets	
	2022	2021	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Australia	819,077	952,511	(36,210)	181,137	2,295,260	2,393,034
Singapore	10,355	8,862	1,664	4,133	11,301	6,502
Total	829,432	961,373	(34,546)	185,270	2,306,561	2,399,536

*Includes Revenue from Contracts with Customers in scope of AASB15 and Income of not-for-profit Entities in scope of AASB1058.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

3. Revenue and Income

3.1 Australian Government Financial Assistance including Australian Government Loan Programs (HELP)

		Consolidated		Parent	
		2022	2021	2022	2021
Note		\$'000	\$'000	\$'000	\$'000
(a) Commonwealth Grant Schemes and Other Grants					
Commonwealth Grants Scheme ^{#1}		238,761	242,985	238,761	242,985
Indigenous, Regional and Low SES Attainment Fund		9,775	11,023	9,775	11,023
National Priorities and Industry Linkage Fund		7,063	7,000	7,063	7,000
Higher Education Disability Support Program ^{#2}		256	125	256	125
Indigenous Student Success Program ^{#3}		3,735	3,673	3,735	3,673
Other		1,951	2,112	1,951	2,112
Total Commonwealth Grants Scheme and Other Grants	32(a)	261,541	266,918	261,541	266,918
(b) Higher Education Loan Programs					
HECS-HELP		131,523	134,167	131,523	134,167
FEE-HELP		18,716	23,015	18,716	23,015
SA-HELP payments		4,996	5,659	4,996	5,659
Total Higher Education Loan Programs	32(b)	155,235	162,841	155,235	162,841
(c) EDUCATION Research					
Research Training Program		27,539	25,841	27,539	25,841
Research Support Program		23,709	48,365	23,709	48,365
Total EDUCATION Research Grants	32(c)	51,248	74,206	51,248	74,206
(d) Other Capital Funding					
Other Capital Funding		20	-	20	-
Total Other Capital Funding	32(e)	20	-	20	-
(e) Australian Research Council					
Discovery		6,283	6,486	6,283	6,486
Linkages ^{#4}		1,453	1,138	1,453	1,138
Networks and Centres		1,317	997	1,317	997
Total Australian Research Council	32(f)	9,053	8,621	9,053	8,621

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

3.1 Australian Government Financial Assistance including Australian Government Loan Programs (HELP) (continued)

	Consolidated		Parent	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
(f) Other Australian Government Financial Assistance				
Non-capital				
Other Commonwealth Research Grant	17,074	17,942	17,074	17,942
Other Commonwealth Non-Research Grant	15,323	11,332	15,323	11,332
National Health and Medical Research Council	20,645	17,496	20,645	17,496
Total other Australian Government financial assistance	53,042	46,770	53,042	46,770
Total Australian Government financial assistance	530,139	559,356	530,139	559,356

#1 Includes the basic CGS grant amount, Medical Student Loading, Transition Fund loading, Allocated Places and Non Designated Courses.

#2 Higher Education Disability Support Program includes Additional Support for Students with Disabilities and Australian Disability Clearinghouse on Education & Training.

#3 Indigenous Student Success Program replaced the Indigenous Commonwealth Scholarships Program and the Indigenous Support Program as of 1 January 2017.

#4 Australian Research Council (ARC) Linkage Infrastructure, Equipment and Facilities grants are reported in (d) Other capital funding.

Accounting Policy

Revenue from grants, including research grants is recognised within the scope of AASB 15 *Revenue from Contracts with Customers* when there is an enforceable arrangement with the grantor and 'sufficiently specific' performance obligations exist within the funding arrangement. Under these circumstances, revenue is recognised when the Group satisfies the performance obligation by transferring the promised services, such as research services, data, detailed findings or the availability of access to the funding body or designated third party.

Depending on the nature of the promise, the Group either recognises revenue at a point in time when the promise is delivered (e.g. when the detailed findings are provided) or recognises revenue over time as the service is performed (e.g. as the funder obtains control of the intellectual property as it is created). Generally, research contract revenue is recognised over time using an input methodology, based on expenditure incurred to date for the project.

Income from grants without sufficiently specific performance obligations within the scope of AASB 1058 *Income for Not-for-profit Entities* is generally recognised when the entity has an unconditional right to receive the granted assets (e.g. cash).

Revenue from HELP is categorised into those received from the Australian Government and those received directly from students. Revenue is recognised and measured in accordance with the above disclosure.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

3.2 State and Local Government Financial Assistance

	Consolidated		Parent	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Non-capital				
State Government contributions	3,389	1,902	3,389	1,902
State and Local Government research grants	9,437	13,003	9,437	13,003
Total Non-capital	12,826	14,905	12,826	14,905
Capital				
State Government capital contributions	81	1,072	81	1,072
Total capital	81	1,072	81	1,072
Total State and Local Government Financial Assistance	12,907	15,977	12,907	15,977

Accounting Policy

Contributions and grants from State and Local Governments are recognised within the scope of AASB 15 *Revenue from Contracts with Customers* or AASB 1058 *Income for Not-for-profit Entities* depending on the existence of performance obligations within the funding arrangement, consistent with application for Australian Government funding.

In cases where the transaction includes a transfer to enable the Group to acquire or construct a recognisable non-financial asset to be controlled by the Group, the Group recognises a liability for the excess of the fair value of the transfer over any related amounts recognised and recognises income in the income statement as it satisfies its obligations under the transfer.

A transfer of a financial asset to enable the Group to acquire or construct a recognisable non-financial asset for its own use is one that:

- (i) requires the Group to use that financial asset to acquire or construct a non-financial asset to identified specifications
- (ii) does not require the Group to transfer the non-financial asset to the transferor or other parties and
- (iii) occurs under an enforceable agreement.

For each obligation, the Group determines whether the obligation would be satisfied over time or at a point in time, depending on the nature and obligations of the funding agreement. If the Group does not satisfy an obligation over time, the obligation would be satisfied at a point in time. For an obligation that is satisfied over time (not at a point in time) the Group is required to measure its progress towards complete satisfaction of the obligation at the end of each reporting period.

The Group applies the requirements of AASB9 *Financial Instruments* when accounting for the financial asset (e.g. cash) received. The acquisition or construction of the non-financial asset is accounted for separately to the transfer of the financial asset, in accordance with other Standards.

The above applies for transfers that meet the criteria to be considered as 'transfers to enable the Group to acquire or construct a recognisable non-financial asset to be controlled by the Group'.

A key criterion is that the non-financial asset to be constructed or acquired by the Group needs to be permitted to be recognised by another standard (e.g. the construction of a building under AASB116 *Property, Plant and Equipment* or intangible asset under AASB138 *Intangible Assets*).

If the non-financial asset is not permitted to be recognised by another standard (e.g. research activities which cannot be recognised as an asset in accordance with AASB138 *Intangible Assets*), the Group is not permitted to apply the capital grant accounting. Instead, the Group would revert back to the general income recognition requirements (under AASB1058.9 *Income for Not-for-profit Entities*) which is to recognise the difference between the initial carrying amount of the asset and any 'related amounts' immediately as income in the income statement.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

3.3 Fees and Charges

		Consolidated		Parent	
		2022	2021	2022	2021
	Note	\$'000	\$'000	\$'000	\$'000
Course Fees and Charges					
Fee-paying onshore overseas students		89,519	90,479	89,519	90,479
Fee-paying offshore overseas students		12,636	12,017	2,737	3,283
Fee-paying domestic postgraduate students		19,848	21,666	19,848	21,666
Fee-paying domestic undergraduate students		54	83	54	83
Fee-paying domestic non-award students		578	493	578	493
Course and conference fees		1,659	797	1,281	460
Total Course Fees and Charges		124,294	125,535	114,017	116,464
Other Non-Course Fees and Charges					
Student services and amenities fees from students	32 (i)	1,812	1,825	1,812	1,825
Library fines		283	321	283	321
Parking fines and fees		2,626	1,621	2,634	1,681
Student accommodation		18,976	14,315	18,976	14,315
Other services		1,392	1,313	1,392	1,299
Total Other Fees and Charges		25,089	19,395	25,097	19,441
Total Fees and Charges		149,383	144,930	139,114	135,905

Accounting Policy

Fees and charges are recognised as income over time when the course is delivered to students or at a point in time when a fee is related to services provided immediately or non-refundable. When the courses or other services have been paid in advance by students or customers or the Group has received government funding in advance, the Group recognises a contract liability until the services are delivered. Conversely, fees and charges relating to debtors are recognised as revenue in the year to which the prescribed course relates.

3.4 Royalties, Trademarks and Licences

	Consolidated		Parent	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Royalties, trademarks and licences	1,049	660	1,276	545
Total royalties, trademarks and licences	1,049	660	1,276	545

3.5 Consultancy and Contracts

	Consolidated		Parent	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Contract research				
Consultancy	4,779	3,808	3,468	3,414
Other contract revenue	23,263	19,335	23,263	19,335
Co-operative research centre	1,187	4,330	1,187	4,330
Hunter Medical Research Institute	12,321	9,997	12,321	9,997
Industry research	26,904	22,746	18,447	14,944
Total contract research	63,675	56,408	55,218	48,606
Total consultancy and contracts	68,454	60,216	58,686	52,020

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

3.5 Consultancy and Contracts (continued)

Accounting Policy

Revenue is recognised in accordance with AASB 15 *Revenue from Contracts with Customers*, using the method most appropriate based on the nature of the contract. The stage of completion is measured by considering actual costs as a percentage of total forecast costs, or other suitable estimate techniques.

Where contract arrangements meet conditions set out by AASB 1058 *Income for Not-for-profit Entities*, revenue is recognised at fair value when the Group obtains control of the right to receive the funds, it is probable that economic benefits will flow to the Group, and it can be reliably measured.

3.6 Other Revenue and Income

	Consolidated		Parent	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Other revenue				
Donations and bequests	12,807	8,506	12,902	8,565
Other revenue	2,168	595	244	117
Sales, memberships and tickets	6,359	3,591	3,414	2,479
Rebates and commissions from external parties	1,728	3,153	861	2,233
Insurance recoveries	189	159	142	122
Rental revenue	2,440	1,263	1,388	658
Sponsorship	1,045	1,142	1,045	1,208
Other related party revenue	-	-	3,711	3,583
Cost recoveries	9,416	4,635	9,394	4,526
Total other revenue	36,152	23,044	33,101	23,491

Accounting Policy

Other revenue is accounted for in accordance with AASB 15 *Revenue from Contracts with Customers* where enforceable arrangements with the customer exist. This includes sale of goods and other revenue. AASB 1058 *Income for Not-for-profit Entities* is applied for other revenue where suitable enforcement arrangements are not in existence. In these instances, the Group generally recognises revenue when there is an unconditional right to receive the funds (e.g. cash). This includes donations and bequests as well as some other revenue.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

3.7 Revenue and Income Streams from Continuing Operations

Consolidated	Sources of Funding										2022
	Higher Education Loan Program ("HELP")	Student fees	Australian Government financial assistance	State and Local Government financial assistance	Commercial arrangements	Donations, including corporate sponsorship	Bequest	Others	Total Revenue from contracts with customers	Total Income of not-for-profit entities	
Revenue and Income Streams											
Course fees and charges											
Domestic students undergraduate	131,546	54	-	-	-	-	-	-	131,600	-	-
Onshore overseas students undergraduate	-	44,010	-	-	-	-	-	-	44,010	-	-
Offshore overseas students undergraduate	-	8,873	-	-	-	-	-	-	8,873	-	-
Domestic students postgraduate	18,693	19,848	-	-	-	-	-	-	38,541	-	-
Onshore overseas students postgraduate	-	42,950	-	-	-	-	-	-	42,950	-	-
Offshore overseas students postgraduate	-	3,717	-	-	-	-	-	-	3,717	-	-
Others (e.g. non-award)	-	3,183	-	-	-	-	-	-	3,183	-	-
Total course fees and charges	150,239	122,635	-	-	-	-	-	-	272,874	-	-
Research											
Research goods and services [AASB15]	-	-	43,278	5,727	23,788	-	-	14,965	87,758	-	-
Research income [AASB1058]	-	-	54,742	3,710	3,116	-	-	21,806	-	-	83,374
Total research	-	-	98,020	9,437	26,904	-	-	36,771	87,758	-	83,374
Recurrent government grants											
Non-course fees and charges											
Parking fees	-	-	-	-	-	-	-	-	-	-	-
Student services and amenities fees	4,996	1,812	-	-	-	-	-	-	2,626	-	-
Student accommodation	-	-	-	-	18,976	-	-	-	18,976	-	-
Other	-	-	-	-	2,962	-	-	-	2,962	-	-
Total non-course fees and charges	4,996	1,812	-	-	24,564	-	-	-	31,372	-	-
Capital Government grants											
Royalties	-	-	3,276	81	-	-	-	-	-	3,357	-
Licences	-	-	-	-	91	-	-	-	91	-	-
Other [AASB15]	-	-	-	-	958	-	-	-	958	-	-
Other [AASB1058]	-	-	-	-	27,255	-	-	-	27,255	-	-
Total other	-	-	-	-	-	11,998	1,854	290	-	-	14,142
Total revenue from contracts with customers	-	-	-	-	27,255	11,998	1,854	290	27,255	14,142	-
Total income of not-for-profit	-	-	-	-	-	-	-	-	672,541	-	125,637

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

3.7 Revenue and Income Streams from Continuing Operations (continued)

	Sources of Funding							2021		
	Higher Education Loan Program ("HELP")	Student fees	Australian Government financial assistance	State and Local Government financial assistance	Commercial arrangements	Donations, including corporate sponsorship	Bequest	Others	Total Revenue from contracts with customers	Total Income of not-for-profit entities
Revenue and Income Streams										
Course fees and charges										
Domestic students undergraduate	134,209	83	-	-	-	-	-	-	134,292	-
Onshore overseas students undergraduate	-	39,644	-	-	-	-	-	-	39,644	-
Offshore overseas students undergraduate	-	8,400	-	-	-	-	-	-	8,400	-
Domestic students postgraduate	22,973	21,666	-	-	-	-	-	-	44,639	-
Onshore overseas students postgraduate	-	49,128	-	-	-	-	-	-	49,128	-
Offshore overseas students postgraduate	-	3,563	-	-	-	-	-	-	3,563	-
Others (e.g. non-award)	-	2,275	-	-	236	-	-	-	2,511	-
Total course fees and charges	157,182	124,759	-	-	236	-	-	-	282,177	-
Research										
Research goods and services [AASB15]	-	-	40,997	9,541	34,933	-	-	3,035	88,506	-
Research income [AASB1058]	-	-	77,268	3,462	-	-	-	18,818	-	99,548
Total research	-	-	118,265	13,003	34,933	-	-	21,853	88,506	99,548
Recurrent government grants										
Non-course fees and charges										
Parking fees	-	-	-	-	1,681	-	-	-	1,681	-
Student services and amenities fees	5,659	1,825	-	-	-	-	-	-	7,484	-
Student accommodation	-	-	-	-	14,315	-	-	-	14,315	-
Other	-	-	-	-	2,080	-	-	-	2,080	-
Total non-course fees and charges	5,659	1,825	-	-	18,076	-	-	-	25,560	-
Capital Government grants										
Royalties	-	-	-	1,072	-	-	-	-	-	1,072
Licences	-	-	-	-	1,180	-	-	-	1,180	-
Other [AASB15]	-	-	-	-	295	-	-	-	295	-
Other [AASB1058]	-	-	-	-	16,045	-	-	-	16,045	-
Total other	-	-	-	-	-	8,161	1,487	-	-	9,648
Total revenue from contracts with customers	-	-	-	-	16,045	8,161	1,487	-	16,045	9,648
Total income of not-for-profit										
									665,022	-
										139,161

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

3.7 Revenue and Income Streams from Continuing Operations (continued)

Parent	Sources of Funding							2022		
	Higher Education Loan Program ("HELP")	Student fees	Australian Government financial assistance	State and Local Government financial assistance	Commercial arrangements	Donations, including corporate sponsorship	Bequest	Others	Total Revenue from contracts with customers	Total Income of not-for-profit entities
Revenue and Income Streams										
Course fees and charges										
Domestic students undergraduate	131,546	54	-	-	-	-	-	-	131,600	-
Onshore overseas students undergraduate	-	44,010	-	-	-	-	-	-	44,010	-
Offshore overseas students undergraduate	-	1,189	-	-	-	-	-	-	1,189	-
Domestic students postgraduate	18,693	19,848	-	-	-	-	-	-	38,541	-
Onshore overseas students postgraduate	-	42,950	-	-	-	-	-	-	42,950	-
Offshore overseas students postgraduate	-	1,502	-	-	-	-	-	-	1,502	-
Others (e.g. non-award)	-	3,183	-	-	-	-	-	-	3,183	-
Total course fees and charges	150,239	112,736	-	-	-	-	-	-	262,975	-
Research										
Research goods and services [AASB15]	-	-	43,278	5,727	15,331	-	-	14,965	79,301	-
Research income [AASB1058]	-	-	54,742	3,710	3,116	-	-	21,806	-	83,374
Total research	-	-	98,020	9,437	18,447	-	-	36,771	79,301	83,374
Recurrent government grants										
Non-course fees and charges										
Parking fees	-	-	-	-	2,634	-	-	-	2,634	-
Student services and amenities fees	4,996	1,812	-	-	-	-	-	-	6,808	-
Student accommodation	-	-	-	-	18,976	-	-	-	18,976	-
Other	-	-	-	-	2,956	-	-	-	2,956	-
Total non-course fees and charges	4,996	1,812	-	-	24,566	-	-	-	31,374	-
Capital Government grants										
Royalties	-	-	3,276	81	-	-	-	-	338	3,357
Licences	-	-	-	-	938	-	-	-	938	-
Other	-	-	-	-	-	-	-	-	-	-
Other [AASB15]	-	-	-	-	22,622	-	-	-	22,622	-
Other [AASB1058]	-	-	-	-	-	12,093	1,854	-	-	13,947
Total other	-	-	-	-	22,622	12,093	1,854	-	22,622	13,947
Total revenue from contracts with customers	-	-	-	-	22,622	12,093	1,854	-	22,622	13,947
Total income of not-for-profit	-	-	-	-	-	-	-	-	649,781	125,442

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

3.7 Revenue and Income Streams from Continuing Operations (continued)

Parent	Sources of Funding							2021			
	Higher Education Loan Program ("HELP")	Student fees	Australian Government financial assistance	State and Local Government financial assistance	Commercial arrangements	Donations, including corporate sponsorship	Bequest	Others	Total Revenue from contracts with customers	Total Income of not-for-profit entities	
Revenue and Income Streams	Course fees and charges										
	134,209	83	-	-	-	-	-	-	134,292	-	
	-	39,644	-	-	-	-	-	-	39,644	-	
	-	1,228	-	-	-	-	-	-	1,228	-	
	22,973	21,666	-	-	-	-	-	-	44,639	-	
	-	49,128	-	-	-	-	-	-	49,128	-	
	-	2,001	-	-	-	-	-	-	2,001	-	
	-	2,254	-	-	-	-	-	-	2,254	-	
	157,182	116,004	-	-	-	-	-	-	273,186	-	
	Research										
-	-	40,997	9,541	26,753	-	-	-	3,035	80,326	-	
-	-	77,268	3,462	-	-	-	-	18,818	-	99,548	
-	-	118,265	13,003	26,753	-	-	-	21,853	80,326	99,548	
Total research											
-	-	278,250	1,902	-	-	-	-	-	251,259	28,893	
Recurrent government grants											
Non-course fees and charges											
-	-	-	-	-	1,681	-	-	-	1,681	-	
5,659	1,825	-	-	-	-	-	-	-	7,484	-	
-	-	-	-	-	14,315	-	-	-	14,315	-	
-	-	-	-	-	2,080	-	-	-	2,080	-	
Total non-course fees and charges											
5,659	1,825	-	-	-	18,076	-	-	-	25,560	-	
Capital Government grants											
-	-	-	1,072	-	-	-	-	-	-	1,072	
-	-	-	-	-	250	-	-	-	250	-	
-	-	-	-	-	295	-	-	-	295	-	
Licences											
-	-	-	-	-	-	-	-	-	-	-	
Other											
-	-	-	-	-	17,132	-	-	-	17,132	-	
-	-	-	-	-	-	8,286	1,487	-	-	9,773	
Total other											
-	-	-	-	-	17,132	8,286	1,487	-	17,132	9,773	
Total revenue from contracts with customers											
-	-	-	-	-	-	-	-	-	648,008	-	
Total income of not-for-profit											
-	-	-	-	-	-	-	-	-	-	139,286	

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

3.8 Reconciliation of Revenue and Income

	Note	Consolidated 2022 \$'000	Parent 2022 \$'000
Total Australian Government financial assistance including Australian Government loan programs (HELP)	3.1	530,139	530,139
Total State and Local Government financial assistance	3.2	12,907	12,907
Total Fees and charges	3.3	149,383	139,114
Total Royalties, trademarks and licences	3.4	1,049	1,276
Total Consultancy and contract fees	3.5	68,454	58,686
Total Other revenue and income	3.6	36,152	33,101
Total		798,084	775,223
Total Revenue from contracts with customers as per AASB15	3.7	672,541	649,781
Total Income of not-for-profit as per AASB1058	3.7	125,637	125,442
Total Revenue and Income from continuing operations		798,178	775,223

4 Investment Income

	Consolidated		Parent	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Interest income	2,032	196	2,029	192
Total Interest	2,032	196	2,029	192
Dividends and Distributions				
Other financial assets at fair value through profit and loss	22,403	24,477	22,403	24,477
Other financial assets at fair value through other comprehensive income	-	83,377	-	83,377
Total dividends and distributions	22,403	107,854	22,403	107,854
Total Investment income	24,435	108,050	24,432	108,046
Investment (losses)/gains				
Unrealised Investment (losses)/gains	(40,430)	42,260	(40,250)	42,211
Realised Investment (losses)/gains	(9,939)	928	(9,893)	928
Investment (losses)/gains	(50,369)	43,188	(50,143)	43,139

Accounting Policy

Interest

For all financial instruments measured at amortised cost 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 and distributions

Revenue is recognised when (a) the Group'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 reliably.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

5 Employee Related Expenses

	Consolidated		Parent	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Academic				
Salaries	163,234	168,976	160,540	166,691
Contributions to superannuation and pension schemes				
Contributions to funded schemes	28,561	26,724	28,368	26,513
Contributions to unfunded schemes	169	661	169	661
Payroll tax	13,583	9,751	13,583	9,751
Worker's compensation	690	1,264	690	1,264
Long service leave ^{#1}	853	1,489	853	1,489
Annual leave	14,692	13,431	14,574	13,354
Other	2,305	22,459	2,305	22,459
Total academic	224,087	244,755	221,082	242,182
Non-academic				
Salaries	163,549	155,086	153,863	148,355
Contributions to superannuation and pension schemes				
Contributions to funded schemes	29,071	24,980	28,328	24,222
Contributions to unfunded schemes	270	792	270	792
Payroll tax	13,537	9,714	13,200	9,434
Worker's compensation	730	1,220	670	1,165
Long service leave	(1,247)	2,151	(1,257)	2,059
Annual leave ^{#1}	15,020	13,781	14,254	13,356
Other	981	12,018	894	12,015
Total non-academic	221,911	219,742	210,222	211,398
Total employee related expenses	445,998	464,497	431,304	453,580
Deferred superannuation expense	437	320	437	320
Total employee related expenses, including government employee benefits for superannuation	446,435	464,817	431,741	453,900

#1 2021 reported values for leave expenses amounts have been restated to amend an error in allocation between Academic long service leave and professional annual leave expense.

Accounting Policy

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

Past service costs are recognised in profit or loss at the earlier of the following dates:

- (a) when the plan amendment or curtailment occurs; and
- (b) when the entity recognises related restructuring costs or termination benefits.

(i) Short-term obligations

When an employee has rendered service to the Group during an accounting period, the Group recognises the undiscounted amount of short-term employee benefits expected to be paid in exchange for that service:

(a) as a liability (accrued expense), after deducting any amount already paid. If the amount already paid exceeds the undiscounted amount of the benefits, the Group recognises that excess as an asset (prepaid expense) to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund.

(b) as an expense unless another AASB requires or permits the inclusion of the benefits in the cost of an asset.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

5. Employee Related Expenses (continued)

Accounting Policy (continued)

(ii) Other long-term obligations

The liability for other long-term benefits are those that are not expected to be settled wholly before 12 months after the end of the annual reporting period. Other long-term employee benefits include such things as annual leave and long service leave liabilities.

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

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

(iii) Termination benefits

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

Termination benefits are measured on initial recognition and subsequent changes are measured and recognised in accordance with the nature of the employee benefit. Benefits expected to be settled wholly within 12 months are measured at the undiscounted amount expected to be paid. Benefits not expected to be settled before 12 months after the end of the reporting period are discounted to present value. All employees of the Group are entitled to benefits on retirement, disability or death from the Group's Superannuation plan. The Group has a defined benefit section and a defined contribution section within its plan. The defined benefit section provides defined lump sum benefits based on years of service and final average salary. The defined contribution section receives fixed contributions from the Group and the Group's legal or constructive obligation is limited to these contributions. A significant portion of the employees of the parent entity are members of the defined contribution section of the Group's plan.

6 Depreciation and Amortisation

	Consolidated		Parent	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Depreciation				
Buildings and infrastructure	34,141	33,170	33,586	33,031
Plant and equipment	17,318	16,616	17,117	16,564
Right-of-use asset	3,328	3,377	2,732	2,805
Total depreciation	54,787	53,163	53,435	52,400
Amortisation				
Intangible Assets	8,778	11,035	8,778	11,035
Total amortisation	8,778	11,035	8,778	11,035
Total depreciation and amortisation	63,565	64,198	62,213	63,435

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

6. Depreciation and Amortisation (continued)

Accounting Policy

Property, Plant and Equipment

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

Depreciable assets	2022	2021
Buildings and infrastructure	20 - 60 years	20 - 60 years
Plant and Equipment	2 - 20 years	2 - 10 years

The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date.

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

Right of use assets (under AASB16 *Leases*) and leasehold improvements are depreciated/amortised over the shorter of the lease term and the useful life of the asset.

Intangible assets

Amortisation has been included within the depreciation and amortisation line. The following useful lives are applied for intangible assets with finite useful lives:

Amortised assets	2022	2021
Intellectual property	2 - 20 years	2 - 20 years
Computer software	1 - 5 years	1 - 5 years

7. Repairs and Maintenance

	Consolidated		Parent	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Repair and maintenance – general	29,322	24,164	28,854	23,918
Buildings	6,623	7,832	6,615	7,822
Total repairs and maintenance	35,945	31,996	35,469	31,740

Accounting Policy

Repairs and maintenance costs are recognised as expenses as incurred, except where they relate to the replacement of a component of an asset, in which case the carrying amount of those parts that are replaced is derecognised and the cost of the replacing part is capitalised if the recognition criteria are met. Other routine operating maintenance, repair and minor renewal costs are also recognised as expenses, as incurred.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

8. Borrowing Costs

	Consolidated		Parent	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Interest expense on lease liabilities	189	101	139	67
Borrowing costs	2	-	88	90
Total borrowing costs	191	101	227	157

Accounting Policy

Finance charges in respect of finance leases, to the extent that they are regarded as an adjustment to interest costs are included in the definition of borrowing costs.

For Interest expense on lease liabilities, please refer to Note 17.1 which details the policy for lease accounting where the Group is a lessee.

Borrowing costs relate to interest and other costs incurred in connection to borrowing of funds, including interest charges on funds held by the parent on behalf of its controlled entities.

9. Impairment of Assets

	Consolidated		Parent	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Trade and receivables	357	1,312	363	1,266
Capital Works in Progress	15,785	-	15,785	-
Plant and Equipment	11	-	11	-
Infrastructure	700	-	700	-
Intangible Assets	258	156	258	156
Total impairment of assets	17,111	1,468	17,117	1,422

Accounting Policy

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

The COVID-19 pandemic and slowing down in the global economy due to high inflation and political tension worldwide continues to cause increased uncertainty and potential for the impairment of assets. As a result, the Group has considered and tested its key assumptions related to the impairment of assets.

For further information on accounting policies of impairment of financial assets and the impact of COVID-19, refer to Note 12, Trade and Other Receivables and Note 13 Other Financial Assets.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

10. Other Expenses

	Consolidated		Parent	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Advertising, marketing and promotional expenses	6,581	6,685	6,161	6,581
Consumables	29,112	27,377	28,514	26,977
Donations	12	5	12	5
Insurance	4,509	4,166	4,383	4,040
Minor equipment (inc. IT related expenses)	15,118	16,649	14,677	16,115
Operating lease rental	4,088	4,100	4,074	4,080
Professional services	74,916	52,256	75,771	51,357
Scholarships, grants and prizes	52,170	50,731	51,968	51,828
Telecommunications	3,599	3,466	3,547	3,428
Travel, staff development and entertainment	17,877	10,734	17,737	10,532
Utilities	7,121	6,627	7,086	6,568
Software maintenance and licence fees	18,379	14,407	18,235	14,311
Other expenses	15,754	16,051	14,516	15,620
Total other expenses	249,236	213,254	246,681	211,442

Accounting Policy

Other expenses are recognised as expenses as and when incurred.

11. Cash and Cash Equivalents

	Consolidated		Parent	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Cash at bank and on hand	46,262	35,757	39,396	26,021
Total cash and cash equivalents	46,262	35,757	39,396	26,021

The above figures are included as cash and cash equivalents in the Statement of Cash Flows.

(a) Restricted cash

As at 31 December 2022 the Group had no restricted cash amounts. Refer to Note 13 for restricted amounts of other financial assets held by the Group.

Cash at bank and on hand

Cash on hand is non-interest bearing. Cash at bank earns floating interest rates between 0.00% and 3.35% (2021: 0.00% and 0.10%).

Accounting Policy

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

12. Trade and Other Receivables

	Consolidated		Parent	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Current				
Trade receivables	40,072	38,367	39,023	37,791
Student fees	5,513	5,049	5,513	5,049
Less: allowance for expected credit losses	(1,054)	(1,329)	(1,038)	(1,260)
	<u>44,531</u>	<u>42,087</u>	<u>43,498</u>	<u>41,580</u>
Prepayments	23,237	25,991	22,965	25,789
Related party receivables	-	-	883	952
Other receivables	4,826	7,401	4,777	7,423
Contract asset	<u>10,030</u>	<u>9,334</u>	<u>8,647</u>	<u>8,268</u>
Total current receivables	<u>82,624</u>	<u>84,813</u>	<u>80,770</u>	<u>84,012</u>
Non-current				
Deferred government benefit for superannuation 31	318,425	393,413	318,425	393,413
Other receivables	<u>1,852</u>	<u>1,841</u>	<u>1,691</u>	<u>1,699</u>
Total non-current receivables	<u>320,277</u>	<u>395,254</u>	<u>320,116</u>	<u>395,112</u>
Total receivables	<u>402,901</u>	<u>480,067</u>	<u>400,886</u>	<u>479,124</u>

The University recognised a receivable of \$22.76m that has been outstanding since 2021 relating to the expected receipt of franking credits arising from the in-specie distribution of IDP Education Pty Ltd shares by Education Australia Limited in that year.

The ATO is currently considering the claim and has outlined its preliminary view in a position paper that the University is not eligible to receive the franking credits under the Income Tax Assessment Act 1997 (Cth). The University has the opportunity to respond to the paper before the ATO finalises its position.

At this stage, the University believes its claim for refundable franking credits is valid and recoverable from the ATO. At the time of the completion of the financial statements the ATO has not issued its final position.

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 and interest. These are classified and measured as debt instruments at amortised cost. Trade receivables are generally due for settlement within 30 days of the date of invoice. The carrying value less provision for impairment is a reasonable approximation of their fair values due to the short-term nature of trade receivables.

Impairment

For trade receivables and contract assets the Group applies a simplified approach in calculating expected credit losses. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime expected credit losses at each reporting date. The Group 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.

The COVID-19 pandemic and the slowing down in the global economy due to high inflation and political tension worldwide have resulted in continued challenges to the economy with governments increasing the interest rates rapidly to combat the inflation. As the high inflation is predicted to be ongoing in 2023, the Group has considered these ongoing challenges and uncertainty and the impact of these events on the modelling of expected credit losses which are the subject of higher scrutiny during this period.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

12. Trade and Other Receivables (continued)

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

	Consolidated		Parent	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
At 1 January	1,329	1,138	1,260	1,003
Provision for expected credit losses	1,054	1,329	1,038	1,260
Write-off	(585)	(1,121)	(585)	(1,009)
Unused amount reversed	(744)	(17)	(675)	6
At 31 December	1,054	1,329	1,038	1,260

Information about the credit exposures are disclosed in Note 29 Financial Risk Management.

13. Other Financial Assets

	Consolidated		Parent	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Current				
Other financial assets at fair value through the profit and loss	-	49,828	-	49,828
Other financial assets at amortised cost	127,300	32,300	126,000	31,000
Total current other financial assets	127,300	82,128	126,000	80,828
Non-Current				
Other financial assets at fair value through other comprehensive income	1,071	1,053	1,071	1,053
Other financial assets at fair value through profit and loss	442,063	542,458	442,149	542,557
Total non-current other financial assets	443,134	543,511	443,220	543,610
Total other financial assets	570,434	625,639	569,220	624,438

Changes in fair values of other financial assets at fair value through profit or loss are recorded in investment income in the income statement (Note 4).

(a) Equity instruments elected to be at fair value through other comprehensive income

Equity investments at designated fair value through other comprehensive income include shares in Education Australia Ltd. (EAL). The equity adjustment in other comprehensive income for 2022 reflects the revaluation of the University's shareholding in EAL. There were no disposals of other financial assets through other comprehensive income during the year.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

13. Other Financial Assets (continued)

Accounting Policy

Financial assets

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

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

Restricted other financial assets

As at 31 December 2022, the Group held financial assets subject to restrictions of \$98.7 million (2021: \$92.9 million). These amounts relate to donations and bequests from donors for the purpose of funding scholarships, prizes, foundations and endowments and funds required to meet the cost of the Group's liability under superannuation schemes.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in three categories:

- Other financial assets at amortised costs
- Other financial assets at fair value through other comprehensive income
- Other financial assets at fair value through profit or loss

Financial assets at amortised cost

The Group 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 rate (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Group's financial assets at amortised cost includes trade receivables, and loans to related parties.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

13. Other Financial Assets (continued)

Accounting Policy (continued)

Financial assets at fair value through other comprehensive income

The Group measures debt instruments at fair value through OCI 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 fair value through OCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognised in the income statement and computed in the same manner as for financial assets measured at amortised cost. The remaining fair value changes are recognised in OCI. Upon derecognition, the cumulative fair value change recognised in OCI is recycled to profit or loss.

Investments in equity instruments designated at fair value through other comprehensive income

Upon initial recognition, the Group can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet the definition of equity under AASB132 *Financial Instruments: Presentation* and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognised as investment income in the income statement when the right of payment has been established, except when the Group 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 fair value through OCI are not subject to impairment assessment.

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

Financial assets at fair value through profit or loss (including designated)

Financial assets at fair value through profit or loss 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 fair value through OCI, as described above, debt instruments may be designated at fair value through profit or loss on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in the income statement.

This category includes listed equity investments which the Group had not irrevocably elected to classify at fair value through OCI. Dividends on listed equity investments are also recognised as investment income in the income statement when the right of payment has been established.

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 (i.e., removed from the Group's consolidated statement of financial position) when:

- The rights to receive cash flows from the asset have expired or
- The Group 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 Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group 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 Group continues to recognise the transferred asset to the extent of its continuing involvement. In that case, the Group 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 Group has retained.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

13. Other Financial Assets (continued)

Accounting Policy (continued)

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 Group could be required to repay.

Offsetting

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

14. Property, Plant and Equipment

Parent	Capital Works in Progress \$'000	Land \$'000	Buildings \$'000	Plant & Equipment \$'000	Artwork and Libraries \$'000	Infrastructure \$'000	Total Owned Assets \$'000	Right of Use Assets \$'000	Total \$'000
As at 1 January 2021									
- Cost	94,155	1,172	22,427	165,036	2,633	5,804	291,227	-	291,227
- Valuation	-	77,531	819,354	-	-	73,543	970,428	6,994	977,422
- Accumulated depreciation and impairment	-	-	(47,846)	(110,118)	-	(2,057)	(160,021)	(2,968)	(162,989)
Net book amount	94,155	78,703	793,935	54,918	2,633	77,290	1,101,634	4,026	1,105,660
Year ended 31 December 2021									
Opening net book amount	94,155	78,703	793,935	54,918	2,633	77,290	1,101,634	4,026	1,105,660
Additions	61,977	-	-	14,150	17	-	76,144	24,035	100,179
Disposals	-	-	-	(94)	-	-	(94)	-	(94)
Transfers	(83,021)	874	67,039	693	-	14,415	-	-	-
Revaluation increment/(decrement)	-	2,713	58,384	-	-	7,642	68,739	(1,160)	67,579
Re-Measurement of lease liability	-	-	-	-	-	-	-	5,280	5,280
Depreciation charge	-	-	(28,571)	(16,564)	-	(4,460)	(49,595)	(2,805)	(52,400)
Impairment charge	-	-	(20,869)	-	-	(657)	(21,526)	-	(21,526)
Closing net book amount	73,111	82,290	869,918	53,103	2,650	94,230	1,175,302	29,376	1,204,678
As at 31 December 2021									
- Cost	73,111	242	6,979	165,789	2,650	4,805	253,576	-	253,576
- Valuation	-	82,048	929,116	-	-	91,650	1,102,814	30,447	1,133,261
- Accumulated depreciation and impairment	-	-	(66,177)	(112,686)	-	(2,225)	(181,088)	(1,071)	(182,159)
Net book amount	73,111	82,290	869,918	53,103	2,650	94,230	1,175,302	29,376	1,204,678
Year ended 31 December 2022									
Opening net book amount	73,111	82,290	869,918	53,103	2,650	94,230	1,175,302	29,376	1,204,678
Additions	44,683	140	641	17,167	79	12	62,722	506	63,228
Disposals	-	-	(295)	(572)	-	-	(867)	-	(867)
Transfers to held for sale	-	(199)	(688)	-	-	-	(887)	-	(887)
Transfers	(57,441)	17	31,836	20,074	-	5,619	105	-	105
Revaluation increment/(decrement)	-	4,392	26,951	-	-	3,215	34,558	-	34,558
Re-measurement of lease liability	-	-	-	-	-	-	-	-	-
Depreciation charge	-	-	(28,832)	(17,118)	-	(4,753)	(50,703)	(2,732)	(53,435)
Impairment charge	(14,230)	-	-	(11)	-	(702)	(14,943)	-	(14,943)
Closing net book amount	46,123	86,640	899,531	72,643	2,729	97,621	1,205,287	27,150	1,232,437
As at 31 December 2022									
Cost	46,123	140	25,503	184,684	2,729	1,641	260,820	30,648	291,468
Fair value	-	86,500	912,601	-	-	100,035	1,099,136	-	1,099,136
- Accumulated depreciation and impairment	-	-	(38,573)	(112,041)	-	(4,055)	(154,669)	(3,498)	(158,167)
Net book amount	46,123	86,640	899,531	72,643	2,729	97,621	1,205,287	27,150	1,232,437

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

14. Property, Plant and Equipment (continued)

	Capital Works in Progress \$'000	Land \$'000	Buildings \$'000	Plant & Equipment \$'000	Artwork and Libraries \$'000	Infrastructure \$'000	Total \$'000	Right of Use Assets \$'000	Total \$'000
Consolidated									
As at 1 January 2021									
- Cost	94,177	1,172	22,427	165,968	2,633	5,804	292,181	-	292,181
- Valuation	-	77,531	819,354	-	-	73,543	970,428	7,600	978,028
Accumulated depreciation and impairment	-	-	(47,846)	(110,908)	-	(2,057)	(160,811)	(3,296)	(164,107)
Net book amount	94,177	78,703	793,935	55,060	2,633	77,290	1,101,798	4,304	1,106,102
Year ended 31 December 2021									
Opening net book amount	94,177	78,703	793,935	55,060	2,633	77,290	1,101,798	4,304	1,106,102
Additions	62,111	-	4,311	15,849	17	-	82,288	28,066	110,354
Disposals	-	-	-	(94)	-	-	(94)	-	(94)
Transfers	(83,021)	874	67,039	693	-	14,415	68,741	-	-
Revaluation increment/(decrement)	-	2,713	58,385	-	-	7,643	-	(1,160)	67,581
Re-measurement of lease liability	-	-	-	-	-	-	-	5,289	5,289
Depreciation charge	-	-	(28,912)	(17,862)	-	(4,460)	(51,234)	(3,391)	(54,625)
Impairment charge	-	-	-	-	-	-	-	-	-
Effect of foreign currency translation	-	-	-	1	-	-	1	7	8
Closing net book amount	73,267	82,290	894,758	53,647	2,650	94,888	1,201,500	33,115	1,234,615
As at 31 December 2021									
- Cost	73,267	242	11,290	168,421	2,650	4,806	265,323	4,647	265,323
- Valuation	-	82,048	929,116	-	-	91,650	1,102,814	30,448	1,133,262
Accumulated depreciation and impairment	-	-	(45,648)	(114,774)	-	(1,568)	(161,990)	(1,980)	(163,970)
Net book amount	73,267	82,290	894,758	53,647	2,650	94,888	1,201,500	33,115	1,234,615
Year ended 31 December 2022									
Opening net book amount	73,267	82,290	894,758	53,647	2,650	94,888	1,201,500	33,115	1,234,615
Addition	44,776	140	774	17,171	79	12	62,952	543	63,495
Disposal	-	-	(295)	(573)	-	-	(868)	-	(868)
Transfers to held for sale	-	-	(688)	-	-	-	(887)	-	(887)
Transfers	(57,575)	(199)	31,859	20,174	-	5,619	94	9	103
Revaluation increment/(decrement)	-	17	26,951	-	-	3,215	34,558	-	34,558
Re-measurement of lease liability	-	4,392	-	-	-	-	-	(11)	(11)
Depreciation charge	-	-	(29,387)	(17,318)	-	(4,753)	(51,458)	(3,328)	(54,786)
Impairment charge	-	-	-	(11)	-	(702)	(14,943)	-	(14,943)
Effect of foreign currency translation	-	-	26	16	-	-	42	155	197
Closing net book amount	46,238	86,640	923,998	73,106	2,729	98,279	1,230,990	30,483	1,261,473
As at 31 December 2022									
Cost	46,238	140	33,210	187,419	2,729	1,642	271,378	4,683	276,061
Fair value	-	86,500	912,601	-	-	100,035	1,099,136	30,648	1,129,784
Accumulated depreciation	-	-	(21,813)	(114,313)	-	(3,398)	(139,524)	(4,848)	(144,372)
Net book amount	46,238	86,640	923,998	73,106	2,729	98,279	1,230,990	30,483	1,261,473

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

14. Property, Plant and Equipment (continued)

(a) Valuations of Land, Building and Infrastructure Assets

The University's land, building and infrastructure assets were revalued through a comprehensive valuation at 30 June 2022 by independent valuers CBRE Valuations Pty Limited. Valuations for land were made on the basis of sales evidence and is the estimated amount for which an asset should exchange on the valuation date between a willing buyer and seller in an arm's length transaction, after proper marketing and where the parties have acted knowledgeably, prudently and without compulsion. Buildings and infrastructure, which are of a specialised educational nature and rarely sold in the open market, were valued using industry construction rates adjusted for estimated useful lives and proprietary data of the valuation expert. A review of the valuation at 31 December 2022 was conducted and no material movement was identified.

The revaluation increments have been credited to an asset revaluation reserve in equity.

(b) Non-current Assets Classified as Held for Sale

At 31 December 2022, \$0.9 million of property, plant and equipment assets were classified as held for sale (2021: \$0.0 million). Non-current assets held for sale are carried at the lower of the carrying amount or the fair value less costs to sell.

Accounting Policy

Land, buildings and infrastructure are shown at fair value, based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings and infrastructure. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the carrying amount is adjusted to the revalued amount of the asset. All other property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Each class of property, plant and equipment is carried at cost or fair value, less where applicable, any accumulated depreciation and impairment losses.

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

Increases in the carrying amounts arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in equity under the heading of revaluation surplus. To the extent that the increase reverses a decrease previously recognised in profit or loss, the increase is first recognised in profit or loss. Decreases that reverse previous increases of the same asset class are also recognised in other comprehensive income to the extent of the remaining reserve attributable to the asset class. All other decreases are charged to the income statement.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

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

Construction work in progress

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

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

Impairment of Assets

All non-current tangible assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amounts might not be recoverable. During 2022 the Group continued to consider the effects of the COVID-19 pandemic and other economic factors and their impact on its property, plant and equipment. As a result, the Group has considered impairment indicators of property, plant and equipment. The valuation of land, buildings and infrastructure has considered the impact of the economic challenges on the land values and fair value assumptions used to value buildings and infrastructure. In addition to valuations, the Group has reviewed the useful life of building and infrastructure assets and changes in use as a result of economic conditions including the COVID-19 pandemic. Plant and equipment items were considered in light of changes applied by the Group in managing the current economic conditions and COVID-19 pandemic, including the current and future plans for methods for delivery of education services and the use of plant and equipment in the delivery of those services.

In 2022 the Group recognised an impairment of \$14.2m related to the STEMM building project which is no longer expected to proceed.

Refer to Note 15 for details of impairment recognised by the Group in 2022.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

14. Property, Plant and Equipment (continued)

Right-of-use assets	Consolidated		Parent	
Buildings	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
At 1 January	32,029	4,214	29,366	3,944
Additions of right-of-use assets	454	26,446	454	24,035
Transfer	(18)	-	-	-
Depreciation charge	(3,146)	(2,752)	(2,723)	(2,733)
Re-measurement of lease liability	-	5,281	-	5,280
Other movements	-	(1,160)	-	(1,160)
At 31 December	29,319	32,029	27,097	29,366

Right-of-use assets	Consolidated		Parent	
Equipment	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
At 1 January	1,086	90	10	82
Additions of right-of-use assets	90	1,620	52	-
Transfer	27	-	-	-
Depreciation charge	(183)	(639)	(9)	(72)
Re-measurement of lease liability	(11)	8	-	-
Other movements	-	7	-	-
Effect of foreign currency translation	155	-	-	-
At 31 December	1,164	1,086	53	10

Concessionary leases

The Group has elected to measure the following leases right-of-use assets at initial recognition at cost in accordance with AASB16.23–25. The balance of right-of-use assets are not illustrated as they are not material to the Group.

Buildings	Permitted Use	Lease Term (Year)	Annual Rent (\$)
Tamworth Base Hospital	Conduct of a University Department of Rural Health (UDRH) and for purposes reasonably incidental thereto to the satisfaction of the Minister and Secretary including the hosting of corporate functions and events	25	1
Ray Watt Oval & Pavilion	Open space purposes and games of sport	50	1
Flathead Lane, West Ballina	Field test facility for geotechnical research	7	1
University of Newcastle Central Coast Clinical School and Central Coast Research Institute	Medical teaching and research	40	-

Accounting Policy

At inception of a contract, the Group 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 Group assesses whether:

- 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.
- The customer has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

14. Property, Plant and Equipment (continued)

Accounting Policy (continued)

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 – the Group as lessee

In contracts where The Group is a lessee, The Group 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 assets

Right-of-use assets are 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, unless those costs are incurred to produce inventories.

A right-of-use asset associated with land and buildings is subsequently measured at cost. All other property, plant and equipment are measured as described in the accounting policy for property, plant and equipment in Note 14.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

15. Intangible Assets

	Computer Software \$'000	Intellectual Property \$'000	Work in Progress \$'000	Total \$'000
Parent				
As at 1 January 2021				
Cost	50,913	2,017	4,893	57,823
Accumulated depreciation and impairment	(25,671)	(634)	-	(26,305)
Net book amount	25,242	1,383	4,893	31,518
Year ended 31 December 2021				
Opening net book amount	25,242	1,383	4,893	31,518
Additions	-	315	2,400	2,715
Disposal	(6)	-	-	(6)
Transfers	4,630	-	(4,630)	-
Amortisation charge	(10,737)	(298)	-	(11,035)
Impairment charge	(5)	(82)	-	(87)
Closing net book amount	19,124	1,318	2,663	23,105
As at 31 December 2021				
Cost	46,647	2,226	2,663	51,536
Accumulated depreciation and impairment	(27,523)	(908)	-	(28,431)
Net book amount	19,124	1,318	2,663	23,105
Year ended 31 December 2022				
Opening net book amount	19,124	1,318	2,663	23,105
Additions	-	321	1,588	1,909
Disposal	-	18	-	18
Transfers	1,265	-	(1,370)	(105)
Amortisation charge	(8,661)	(119)	-	(8,780)
Impairment charge	(122)	(110)	(1,555)	(1,787)
Closing net book amount	11,606	1,428	1,326	14,360
As at 31 December 2022				
Cost	32,042	2,326	1,326	35,694
Accumulated depreciation and impairment	(20,436)	(898)	-	(21,334)
Net book amount	11,606	1,428	1,326	14,360

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

15. Intangible Assets (continued)

Consolidated	Computer Software \$'000	Intellectual Property \$'000	Work in Progress \$'000	Total \$'000
As at 1 January 2021				
Cost	50,976	2,404	4,893	58,273
Accumulated amortisation and impairment	(25,735)	(1,021)	-	(26,756)
Net book amount	25,241	1,383	4,893	31,517
Year ended 31 December 2021				
Opening net book amount	25,241	1,383	4,893	31,517
Additions	-	315	2,400	2,715
Disposals	(6)	-	-	(6)
Transfers	4,630	-	(4,630)	-
Amortisation	(10,737)	(298)	-	(11,035)
Impairment	(5)	(81)	-	(86)
Closing net book amount	19,123	1,319	2,663	23,105
As at 31 December 2021				
Cost	46,710	2,611	2,663	51,984
Accumulated amortisation and impairment	(27,587)	(1,292)	-	(28,879)
Net book amount	19,123	1,319	2,663	23,105
Year ended 31 December 2022				
Opening net book amount	19,123	1,319	2,663	23,105
Addition	-	321	1,588	1,909
Disposals	-	17	-	17
Transfers	1,265	-	(1,370)	(105)
Amortisation	(8,660)	(119)	-	(8,779)
Impairment	(122)	(110)	(1,555)	(1,787)
Closing net book amount	11,606	1,428	1,326	14,360
As at 31 December 2022				
Cost	32,105	2,541	1,326	35,972
Accumulated amortisation and impairment	(20,499)	(1,113)	-	(21,612)
Net book amount	11,606	1,428	1,326	14,360

Accounting Policy

Intangible assets internally generated and acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

Intellectual Property

Expenditure on intellectual property, being the application of research findings or other knowledge to a plan or design for the production of new or substantially improved products or services before the start of commercial production or use, is capitalised if the product or service is technically and commercially feasible and adequate resources are available to complete development. The expenditure capitalised comprises all directly attributable costs, including costs of materials, services, direct labour and an appropriate proportion of overheads. Other intellectual property expenditure is recognised in the income statement as an expense, when it is incurred. Capitalised expenditure is stated at cost less accumulated amortisation. Amortisation is calculated using the straight-line method to allocate the cost over the period of the expected benefit, which varies from 2 to 20 years.

Computer Software

Expenditure on software, being software that is not an integral part of the related hardware, is capitalised. Capitalised expenditure is stated at cost less accumulated amortisation. Amortisation is calculated using the straight-line method to allocate the cost over the period of the expected benefit, to a maximum of 5 years.

Internally-generated software is capitalised only when the amounts are greater than the Group's capitalisation threshold and they satisfy the conditions for capitalisation. Internal-use software is recognised at cost and amortised over the useful life of up to 5 years.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

15. Intangible Assets (continued)

Accounting Policy (continued)

Disposal

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.

Research

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

Development

Development expenditures on an individual project are recognised as an intangible asset when the Group can demonstrate; technical feasibility, intention to complete, future economic benefits can be realised and the expenditure can be reliably measured during development.

Following initial recognition of the development expenditure as an asset, the asset is carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when development is complete and the asset is available for use. It is amortised over the period of expected future benefit. Amortisation is recorded in profit or loss. During the period of development, the asset is tested for impairment annually.

Impairment Tests and Key Assumptions

The Group undertakes annual assessment of impairment for intangible assets in line with ASSB 136 *Impairment of Assets*. In addition, the Group has continued to apply additional tests to consider the ongoing impact of COVID-19 on the use and value of intangible assets. The results impairment testing have informed impairment calculations and the overall amount of intangible asset impairment for the year.

The Group has recognised impairment of a small number of intangible assets in 2022, as follows:

- IP Assets – the University determined that a number of patents were abandoned in 2022. A total impairment of \$0.1m has been recognised.
- IT Software – the University identified several IT Software assets which were no longer in use in 2022. A total impairment of less than \$0.1m has been recognised.

Software-as-a-Service arrangements

SaaS arrangements are arrangements in which the Group does not control the underlying software used in the arrangement.

Where costs incurred to configure or customise SaaS arrangements result in the creation of a resource which is identifiable, and where the Group has the power to obtain the future economic benefits flowing from the underlying resource and to restrict the access of others to those benefits, such costs are recognised as a separate intangible software asset and amortised over the useful life of the software on a straight-line basis. The amortisation period is reviewed at least at the end of each reporting period and any changes are treated as changes in accounting estimates.

Where costs incurred to configure or customise do not result in the recognition of an intangible software asset, then those costs that provide the Group with a distinct service (in addition to the SaaS access) are recognised as expenses when the supplier provides the services. When such costs incurred do not provide a distinct service, the costs are capitalised as a prepayment and are recognised as expenses over the duration of the SaaS contract. Previously some costs had been capitalised and amortised over its useful life. In the process of applying the Group's accounting policy on configuration and customisation of costs incurred in implementing SaaS arrangements, management has made following judgements which have the most significant effect on the amounts recognised in the consolidated financial statements.

Determining whether cloud computing arrangements contain a software licence intangible asset

The Group evaluates cloud computing arrangements to determine if it provides a resource that the Group can control. The Group determines that a software licence intangible asset exists in a cloud computing arrangement when both of the following are met at the inception of the arrangement:

- The Group has the contractual right to take possession of the software during the hosting period without significant penalty.
- It is feasible for the Group to run the software on its own hardware or contract with another party unrelated to the supplier to host the software.

Capitalisation of configuration and customisation costs in SaaS arrangements

Where the Group incurs costs to configure or customise SaaS arrangements and such costs are considered to enhance current on-premise software or provide code that can be used by the Group in other arrangements, the Group applies judgement to assess

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

15. Intangible Assets (continued)

Accounting Policy (continued)

whether such costs result in the creation of an intangible asset that meets the definition and recognition criteria in AASB138. For the year ended 31 December 2022, \$0.0 million (2021: \$0.0 million) of costs incurred in implementing SaaS arrangements were recognised as intangible assets.

16. Trade and Other Payables

	Consolidated		Parent	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Current				
Unsecured liabilities				
OS-HELP liability to Australian Government	-	8,403	-	8,403
Trade payables	62,485	63,832	60,567	61,588
Related party payables	-	-	9,449	4,240
Contract liability	98,225	102,775	98,190	102,711
Other payables	10,457	4,955	9,821	4,570
Total current trade and other payables	171,167	179,965	178,027	181,512

Accounting Policy

Trade and other payments represent liabilities for unpaid goods and services provided to the Group as at the end of the financial year. The amounts are unsecured and are usually paid within 30 days of recognition.

A contract liability is the obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. Where a customer makes payment in advance of the Group transferring goods or services, a contract liability is recognised. Contract liabilities are recognised as revenue when services required by the contract have been performed.

Foreign currency risk

The carrying amounts of the Group's and parent entity's trade and other payables are denominated in the following currencies:

	Consolidated		Parent	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Australian Dollars	169,312	178,252	177,068	180,689
Swiss Franc	6	-	6	-
Euros	56	110	56	110
Great British Pounds	471	101	471	101
Singaporean Dollars	896	992	-	-
Samoan Tala	7	-	7	-
US Dollars	420	315	420	315
Hong Kong Dollars	-	2	-	2
	171,167	179,772	178,027	181,217

For additional information regarding analysis of the sensitivity of trade and other payables to foreign currency risk: Note 29. Financial Risk Management.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

17. Borrowings

	Consolidated		Parent	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Lease liability				
Lease - current	2,816	1,674	2,328	1,093
Lease - non-current	5,030	8,449	3,602	6,685
Total lease	<u>7,846</u>	<u>10,123</u>	<u>5,930</u>	<u>7,778</u>
Unrestricted access was available at reporting date to the following lines of credit:				
Credit card facilities				
Total facilities	10,100	10,100	10,000	10,000
Used at balance date	(1,129)	(954)	(1,089)	(929)
Unused at balance date	<u>8,971</u>	<u>9,146</u>	<u>8,911</u>	<u>9,071</u>
Bank overdraft facilities				
Total facilities	10,000	10,000	10,000	10,000
Unused at balance date	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

Accounting Policy

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

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

17.1 UON as Lessee

Amounts recognised in the income statement	Consolidated		Parent	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Interest on lease liabilities	189	101	139	67
Variable lease payments not included in the measurement of leases	-	-	-	-
Expenses relating to short-term leases	-	118	-	57
Expenses relating to leases of low-value assets, excluding short term leases of low-value assets	4,088	4,098	4,074	4,080
	<u>4,277</u>	<u>4,317</u>	<u>4,213</u>	<u>4,204</u>

Maturity analysis - undiscounted contractual cash flows	Consolidated		Parent	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Less than one year	3,122	2,837	2,432	2,369
One to five years	5,720	6,462	3,679	5,706
More than five years	-	-	-	-
Total undiscounted contractual cash flows	<u>8,842</u>	<u>9,299</u>	<u>6,111</u>	<u>8,075</u>
Current	2,816	1,729	2,328	1,093
Non-current	5,030	7,474	3,602	6,685
Lease liabilities recognised in the statement of financial position	<u>7,846</u>	<u>9,203</u>	<u>5,930</u>	<u>7,778</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

17.1. UON as Lessee (continued)

Accounting Policy

Lease liabilities – The Group as lessee

Policy on assessment of whether a contract is, or contains, a lease is detailed in Note 14.

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 interest rate implicit in the lease if the rate is readily determinable. If the interest rate implicit in the lease cannot be readily determined, 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 lessee under residual value guarantees;
- The exercise price of a purchase option if the Group 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 Group 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 Note 14 and lease liabilities are presented as borrowings in Note 17.

Nature of leasing activities

The Group's leasing activities include buildings, plant and equipment as well as motor vehicles.

Buildings – The Group leases buildings to support its operations. Lease terms vary between fixed and variable (on account of CPI) depending on the individual arrangements with landlords.

Plant and Equipment – The Group leases electronic equipment including computers and printers, typically with fixed lease payment terms.

Motor Vehicles – The Group leases motor vehicles to support its operations, typically with fixed lease payment terms.

Short-term leases and leases of low-value assets

The Group 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 Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

18. Provisions

		Consolidated		Parent	
		2022	2021	2022	2021
		\$'000	\$'000	\$'000	\$'000
Current provisions expected to be settled within 12 months					
Employee benefits					
Annual leave		23,564	24,341	22,828	23,663
Long service leave		14,054	15,075	13,952	14,879
Contract severance		2,237	2,295	2,237	2,295
Defined benefit obligation	31	2,137	2,052	2,137	2,052
Other employee provisions		283	1,019	283	345
Redundancy		1,324	8,484	1,285	8,448
		<u>43,599</u>	<u>53,266</u>	<u>42,722</u>	<u>51,682</u>
Current provisions expected to be settled after more than 12 months					
Employee benefits					
Annual leave		7,366	5,801	7,114	5,603
Long service leave		46,529	52,567	46,026	52,212
Employment on-costs provisions		-	-	-	-
		<u>53,895</u>	<u>58,368</u>	<u>53,140</u>	<u>57,815</u>
Total current provisions		<u>97,494</u>	<u>111,634</u>	<u>95,862</u>	<u>109,497</u>
Non-current provisions					
Employee benefits					
Long service leave		13,715	15,720	13,498	15,523
Provision for employee benefits		22,106	26,981	22,106	26,981
Defined benefit obligation		<u>318,425</u>	<u>393,413</u>	<u>318,425</u>	<u>393,413</u>
Total non-current provisions		<u>354,246</u>	<u>436,114</u>	<u>354,029</u>	<u>435,917</u>
Total provisions		<u>451,740</u>	<u>547,748</u>	<u>449,891</u>	<u>545,414</u>

Accounting Policy

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

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small. Provisions are not recognized for future operating losses

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

(i) Short-term obligations

Liabilities for short-term employee benefits including wages and salaries, non-monetary benefits and profit-sharing bonuses are measured at the amount expected to be paid when the liability is settled, if it is expected to be settled wholly before 12 months after the end of the reporting period, and is recognised in other payables. Liabilities for non-accumulating sick leave are recognised when the leave is taken and measured at the rates payable.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

18. Provisions (continued)

Accounting Policy (continued)

(ii) Other long-term obligations

The liability for other long-term benefits are those that are not expected to be settled wholly before twelve months after the end of the annual reporting period. Other long-term employee benefits include such things as annual leave, accumulating sick leave and long service leave liabilities.

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

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

(iii) Retirement benefit obligations

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

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

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

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

Past service costs are recognised in profit or loss at the earlier of the following dates:

- (a) when the plan amendment or curtailment occurs
- (b) when the entity recognises related restructuring costs or termination benefits.

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

(iv) Termination benefits

Termination benefits are payable when employment is terminated before the normal retirement date, or when an employee accepts an offer of benefits in exchange for the termination of employment. The Group recognises the expense and liability for termination benefits either when it can no longer withdraw the offer of those benefits or when it has recognised costs for restructuring within the scope of AASB137 that involves the payment of termination benefits. The expense and liability are recognised when the Group is demonstrably committed to either terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or providing termination benefits as a result of an offer made to encourage voluntary redundancy.

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

19. Other Liabilities

	Consolidated		Parent	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Current				
Income received in advance	23,156	21,665	22,947	21,462
Total current other liabilities	23,156	21,665	22,947	21,462

20. Key Management Personnel Disclosures

(a) Names of Responsible Persons and Executive Officers

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

Mr P.E. (Paul) Jeans
 Professor Alex Zelinsky AO
 Professor Victoria Haskins
 Mr Robert Kennedy AM
 Dr Stephanie Fahey
 Ms Jann Gardner
 Ms Michelle McPherson
 Ms Julie Phillips
 Associate Professor Brendan Boyle
 Mr Lucas Dowling
 Mr Kevin Young
 Professor Jennifer Martin
 Mr Shane James
 Mr Sean Gordon
 Mr John Bowers – resigned 13/08/2022
 Mr Doug Dean AM – resigned 13/08/2022
 Ms Jennifer Leslie – appointed 14/08/2022
 Adjunct Professor Michael di Rienzo – appointed 14/08/2022

(b) Other Key Management Personnel

The following persons were members of the Executive Committee of the University of Newcastle and as such had authority and responsibility for planning, directing and controlling the activities of the Group during the financial year:

Professor Alex Zelinsky AO
 Professor Mark Hoffman
 Professor Kent Anderson
 Professor Elizabeth Sullivan
 Professor Victoria Haskins
 Mr David Toll
 Ms Paula Johnston
 Ms Dianne Allen
 Mr Martin Sainsbury
 Professor Zee Upton
 Professor John Fischetti
 Mr Nathan Towney
 Professor Jennifer Milam
 Professor Mike Bowyer
 Mr Brian Jones
 Professor Lee Smith – resigned 21/02/2022
 Professor Juanita Todd – appointed 28/02/2022, resigned 21/11/2022
 Professor Craig Simmons – appointed 28/11/2022

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

20. Key Management Personnel Disclosures (continued)

(c) Remuneration of Board Members and Executives

	Consolidated 2022	2021	Parent 2022	2021
Remuneration of council members				
Nil to \$9,999	4	6	4	6
\$10,000 to \$19,999	7	6	7	6
\$20,000 to \$29,999	1	1	1	1
\$40,000 to \$49,999	1	1	1	1
\$140,000 to \$149,999	1	-	1	-
\$170,000 to \$179,999	-	1	-	1
\$180,000 to \$189,999	-	1	-	1
\$200,000 to \$209,999	1	1	1	1
\$220,000 to \$229,999	-	1	-	1
\$260,000 to \$269,999	1	-	1	-
\$860,000 to \$869,999	-	1	-	1
\$930,000 to \$939,000	1	-	1	-
	<u>17</u>	<u>19</u>	<u>17</u>	<u>19</u>
Remuneration of executive officers				
\$40,000 to \$49,000	1	-	1	-
\$50,000 to \$59,999	-	1	-	1
\$60,000 to \$69,999	1	-	1	-
\$70,000 to \$79,999	-	1	-	1
\$190,000 to \$199,999	-	1	-	1
\$220,000 to \$229,999	1	1	1	1
\$240,000 to \$249,999	1	-	1	-
\$250,000 to \$259,999	1	-	1	-
\$260,000 to \$269,999	1	1	1	1
\$290,000 to \$299,999	-	1	-	1
\$300,000 to \$309,999	2	2	2	2
\$320,000 to \$329,999	-	1	-	1
\$350,000 to \$359,999	1	-	1	-
\$380,000 to \$389,999	1	2	1	2
\$390,000 to \$399,999	1	-	1	-
\$420,000 to \$429,999	1	-	1	-
\$430,000 to \$439,999	-	1	-	1
\$440,000 to \$449,999	1	-	1	-
\$470,000 to \$479,999	-	1	-	1
\$490,000 to \$499,999	-	2	-	2
\$500,000 to \$509,999	3	-	3	-
\$620,000 to \$629,999	-	1	-	1
\$630,000 to \$639,999	1	-	1	-
\$860,000 to \$869,999	-	1	-	1
\$930,000 to \$939,999	1	-	1	-
	<u>18</u>	<u>17</u>	<u>18</u>	<u>17</u>

Remuneration bands for the Vice-Chancellor and President of Academic Senate appear in both tables in Note 20(c) as these positions are members of both Council and Executive Committee.

(d) Key Management Personnel Compensation

	Consolidated		Parent	
Short-term employee benefits	6,622	5,790	6,622	5,790
Post-employment benefits	999	894	999	894
Termination benefits	2	283	2	283
Total key management personnel compensation	<u>7,623</u>	<u>6,967</u>	<u>7,623</u>	<u>6,967</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

21. Remuneration of Auditors

	Consolidated		Parent	
	2022	2021	2022	2021
	\$	\$	\$	\$
Audit the Financial Statements				
Audit Office of NSW	481,150	396,300	307,000	283,500
BDO Singapore	17,579	12,000	-	-
Total paid for audit	498,729	408,300	307,000	283,500

During the year the following fees were paid for services provided by the auditors of the Parent Entity, its related practices and non-related audit firms:

	Consolidated		Parent	
	2022	2021	2022	2021
	\$	\$	\$	\$
Other services				
Bishop Collins	20,000	46,300	20,000	46,300
Bentleys MRI	6,445	4,400	6,445	4,400
Ernst and Young	208,285	-	208,285	-
PWC	34,680	-	34,680	-
Pitcher Partners	10,500	-	10,500	-
Total paid for other services	279,910	50,700	279,910	50,700

Ernst & Young and PWC audit costs relate to internal audit services provided.

Bentleys MRI and Bishop Collins provide audit services for funding acquittals.

Pitcher Partners completed audit of the Higher Education Research Data Collection (HERDC) return.

22. Fair Value Measurement

(a) Fair Value Measurements

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

Due to the short-term nature of the cash and cash equivalents and current receivables, their carrying value approximates their fair value and based on credit history it is expected that the receivables that are neither past due nor impaired will be received when due. Similarly, the carrying value of trade and other payables is also expected to approximate fair value.

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

	Note	Carrying Amount		Fair Value	
		2022	2021	2022	2021
		\$'000	\$'000	\$'000	\$'000
Consolidated					
Other financial assets at fair value through other comprehensive income	13	1,071	1,053	1,071	1,053
Other financial assets at fair value through profit or loss	13	442,063	592,286	442,149	592,385
Other financial assets at amortised costs	13	127,300	32,300	126,000	31,000
Total		570,434	625,639	569,220	624,438

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

- financial assets at fair value through profit or loss
- financial assets at fair value through other comprehensive income
- land, buildings and infrastructure.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

22. Fair Value Measurement (continued)

For additional information regarding the non-current borrowings: Note 17. Borrowings

(b) Fair Value Hierarchy

The Group categorises assets and liabilities measured at fair value into a hierarchy based on the level of inputs used in measurement:

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

(i) Recognised fair value measurements

Fair value measurements recognised in the statement of financial position are categorised into the following levels at 31 December 2022.

Fair value measurements at 31 December 2022

Consolidated	Note	2022 \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Recurring fair value measurements					
Financial assets					
Other financial asset at fair value through other comprehensive income	13	1,071	-	1,071	-
Other financial assets at fair value through profit and loss	13	442,063	-	442,063	-
Other financial assets at amortised costs	13	127,300	-	127,300	-
Total financial assets		570,434	-	570,434	-
Non-financial assets					
Land and buildings					
Land	14	86,500	-	86,500	-
Buildings	14	912,601	-	1,850	910,751
Infrastructure	14	100,035	-	-	100,035
Total non-financial assets		1,099,136	-	88,350	1,010,786

Fair value measurements at 31 December 2021

Consolidated	Note	2021 \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Recurring fair value measurements					
Financial assets					
Other financial assets at fair value through other comprehensive income	13	1,053	-	1,053	-
Other financial assets at fair value through profit and loss	13	592,286	-	592,286	-
Other financial assets at amortised costs		32,300	-	32,300	-
Total financial assets		625,639	-	625,639	-
Non-financial assets					
Land and buildings					
Land	14	82,048	-	82,048	-
Buildings	14	929,116	-	1,622	927,494
Infrastructure	14	91,650	-	-	91,650
Total non-financial assets		1,102,814	-	83,670	1,019,144

There were no transfers between levels 1 and 2 for recurring fair value measurements during the year.

There were no transfers between levels 2 and 3 for recurring fair value measurements during the year.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

22. Fair Value Measurement (continued)

(c) Valuation Techniques Used to Derive Level 2 and Level 3 Fair Values

Recurring fair value measurements

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

The Group uses a variety of methods and makes assumptions that are based on market conditions existing at each balance date. Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments;
- the fair value of interest rate swaps is calculated as the present value of the estimated future cash flows based on observable yield curves;
- the fair value of forward foreign exchange contracts is determined using forward exchange rates at the end of the reporting period;
- other techniques, such as discounted cash flow analysis, are used to determine fair value for the remaining financial instruments.

All of the resulting fair value estimates are included in level 2 except for buildings and infrastructure which are explained below.

Buildings and infrastructure (classified as property, plant and equipment) are assessed at least every three years. At the end of each reporting period, the Group updates their assessment of the fair value of each property, taking into account the most recent independent valuations. The Group determines the property's value within a range of reasonable fair value estimates.

The best evidence of fair values is current prices in an active market for similar properties. Where such information is not available, the Group considers information from a variety of sources, including:

- current prices in an active market for properties of a different nature or recent prices of similar properties in less active markets, adjusted to reflect those differences.
- discounted cash flow projections based on reliable estimates of future cash flows.
- capitalised income projections based on a property's estimated net market income, and a capitalisation rate derived from an analysis of market evidence.

All resulting fair value estimates for properties are included in level 3 except for vacant land, while buildings are split between both level 2 and level 3.

(d) Fair Value Measurements Using Significant Unobservable Inputs (Level 3)

The following table is a reconciliation of level 3 items for the periods ended 31 December 2022 and 2021.

Consolidated			
Level 3 Fair Value	Infrastructure	Buildings	Total
Measurement 2022	\$'000	\$'000	\$'000
Opening balance	91,649	927,494	1,019,143
Transfers	-	(688)	(688)
Depreciation	5,159	(43,397)	(38,238)
Recognised in other comprehensive income	3,227	27,342	30,569
Closing balance	100,035	910,751	1,010,786
Consolidated			
Level 3 Fair Value	Infrastructure	Buildings	Total
Measurement 2021	\$'000	\$'000	\$'000
Opening balance	73,543	817,832	891,375
Transfers	-	-	-
Depreciation	10,464	51,277	61,741
Recognised in other comprehensive income	7,642	58,385	66,027
Closing balance	91,649	927,494	1,019,143

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FOR THE YEAR ENDED 31 DECEMBER 2022

22. Fair Value Measurement (continued)

(e) Valuation Inputs and Relationships to Fair Value

The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements. See (c) above for the valuation techniques adopted.

Consolidated Description	Fair value at 31 December 2022 \$'000	Unobservable inputs*	Range of inputs (probability weighted average)	Relationship of unobservable inputs to fair value
Buildings	912,601	Remaining useful life	+/- 5%	Increase term of useful life by 5% would increase fair value by \$45.6 million. Decrease term of useful life by 5% would decrease fair value by \$45.6 million
Infrastructure	100,035	Remaining useful life	+/- 5%	Increase term of useful life by 5% would increase fair value by \$5.0 million. Decrease term of useful life by 5% would decrease fair value by \$5.0 million

*There were no significant inter-relationship between unobservable inputs that materially affects fair value.

Accounting Policy

Fair Value

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

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

The fair value of assets or liabilities traded in active markets (such as equity investments) is based on quoted market prices for identical assets or liabilities at the end of the reporting period (level 1). The quoted market price used for assets held by the Group is the most representative of fair value in the circumstances within the bid-ask spread.

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

23. Interests in Other Entities

(a) Subsidiaries

The Group's principal subsidiaries as at 31 December 2022 are set out below in accordance with the accounting policy described in Note 1(b). The proportion of ownership interest held by the Group equals the voting rights held by the Group. The country of incorporation or registration is also their principal place of business.

Name of entity	Principal place of business	Ownership interest	
		2022 %	2021 %
The University of Newcastle Research Associates Ltd	Australia	100.00	100.00
NUServices Pty Ltd	Australia	100.00	100.00
Newcastle University Sport (NUsport)	Australia	100.00	100.00
Newcastle Australia Institute of Higher Education	Singapore	100.00	100.00

(i) Significant restrictions

Cash and short-term deposits held in Singapore are subject to local exchange control regulations. These regulations provide for restrictions on exporting capital from Singapore, other than through normal dividends.

The carrying amount of the assets included within the consolidated financial statements to which these restrictions apply is \$4.5 million (2021: \$6.3 million).

(b) Interests in associates

Set out below are the associates of the Group as at 31 December 2022. The proportion of ownership interest held by the Group equals the voting rights held by the Group. The country of incorporation or registration is also their principal place of business.

Name of entity	Principal place of business	Measurement method	Ownership interest/voting rights held by the Group		Carrying amount	
			2022	2021	2022	2021
			%	%	\$'000	\$'000
Hunter Medical Research Institute	Australia	Equity Method	25.00	25.00	-	-
ResTech	Australia	Equity Method	30.00	30.00	267	232

Hunter Medical Research Institute is a company limited by guarantee, whose constitution prohibits the distribution of funds to its members. Accordingly, the carrying amount has been equity accounted at nil value and as such no financial information has been disclosed. Hunter Medical Research Institute has a 31 December reporting period.

ResTech Pty Limited is an associate acquired in 2007. For the purposes of the University's financial statements, the University's equity interest is based on the unaudited financial statements for the year ended 30 June 2022.

(c) Interests in joint ventures

Set out below are the joint ventures of the Group as at 31 December 2022. The proportion of ownership interest held by the Group equals the voting rights held by the Group. The country of incorporation or registration is also their principal place of business.

Name of entity	Principal place of business	Measurement method	Ownership interest/voting rights held by the Group		Carrying amount	
			2022	2021	2022	2021
			%	%	\$'000	\$'000
NUW Alliance Co Pty Ltd	Australia	Equity Method	25.00	25.00	-	-

Operational activity for NUW CO Pty Ltd is still to commence following establishment on 2 May 2019 by the original members of the NUW Alliance (University of New South Wales, University of Newcastle and University of Wollongong). In 2021 Western Sydney University became an equity member of the entity.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

24. Related Parties

(a) Parent entity

The ultimate parent entity within the Group is The University of Newcastle.

(b) Subsidiaries

Interests in subsidiaries are set out in Note 23.

(c) Key Management Personnel

Disclosures relating to Council members and executive officers are set out in Note 20.

(d) Transactions with Related Parties

The following transactions occurred with related parties:

	Consolidated		Parent	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
i) Subsidiaries				
Sale of goods and services				
Service fees	-	-	2,821	2,947
Consultancy, consumables and others	-	-	1,882	1,093
Other revenue	-	-	161	400
Other transactions				
Interest income	-	-	4	5
Purchase of goods				
Other expenses	-	-	1,276	859
Other transactions				
Interest expense	-	-	84	90
Financial assistance provided	-	-	-	1,186
ii) Associates				
Sale of goods and services				
Consultancy and contracts	12,304	9,500	-	9,500
Other revenue	797	1,083	-	1,083
Purchase of goods				
Other expenses	6,694	6,609	-	6,609
Other transactions				
Interest income	-	5	-	5
iii) Joint Ventures				
Other transactions				
Contributions	195	420	-	420

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

24. Related Parties (continued)

(e) Loans to/from related parties

	Consolidated		Parent	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Loans to/ (from) subsidiaries				
Beginning of the year	-	-	(3,410)	(2,104)
Reclassification from associates	-	-	-	158
Loan advanced	-	-	4,168	3,750
Loan repayment received	-	-	(4,159)	(4,866)
Loans written off	-	-	-	(350)
Interest charged	-	-	(165)	(3)
Interest received	-	-	4	5
End of year	-	-	(3,562)	(3,410)
Loans to / (from) associates				
Beginning of the year	-	197	-	197
Loan repayments received	-	(44)	-	(44)
Interest received	-	5	-	5
Reclassification to subsidiaries	-	(158)	-	(158)
End of year	-	-	-	-

No expected credit losses (impairment) have been raised in relation to any outstanding balances, and no expense has been recognised in respect of bad or doubtful debts due from related parties.

(f) Outstanding Balances

The following balances are outstanding at the reporting date in relation to transactions with related parties:

	Consolidated		Parent	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Current receivables (sale of goods and services)				
Subsidiaries	-	-	246	386
Associates	307	113	307	113
Current receivables (Investments held)				
Subsidiaries	-	-	-	13
Total current receivables	307	113	553	512
Current payables (purchase of goods and services)				
Subsidiaries	-	-	1,126	212
Associates	118	171	118	171
Current payables (other transactions)				
Subsidiaries	-	-	-	106
Total current payables	118	171	1,244	489

No provisions for impairment have been raised in relation to any outstanding balances, and no expense has been recognised in respect of bad or doubtful debts due from related parties.

(g) Terms and Conditions of Outstanding Balances

All transactions with related parties occurred on the basis of normal commercial terms and conditions.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

25. Contingencies

Contingent liabilities

(i) Bank Guarantee

The Group has a \$2.7 million bank guarantee facility in place, predominantly being security for a rental bond which expires on 31 May 2027 (2021: \$2.7 million).

(ii) Support of NUservices Pty Ltd

The University continues to provide commitment to provide financial support to NUservices Pty Ltd in 2023 to ensure that the company has sufficient cash to pay all financial obligations as and when they fall due. The current commitment of support extends until 31 December 2023.

(iii) Workers Compensation

The University holds a Loss Prevention & Recovery based Workers Compensation Insurance Policy with Employers Mutual Limited. As at 31 December 2022 the contingent liability for potential problem claims for the years 2019 to 2023 is estimated to be \$0.4 million (2021: \$1.6 million).

(iv) Combustible Cladding

In 2021 the University identified a number of buildings with combustible cladding installed. The University has continued to replace this cladding across the affected buildings in 2022 and is working with relevant councils where required and due to this a contingent liability may exist but the costs for the required work cannot be determined.

Contingent assets

At 31 December 2022, the Group had no contingent assets (2021: Nil).

Accounting Policy

A contingent liability is:

- (a) a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Group; or
- (b) a present obligation that arises from past events but is not recognised because:
 - i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
 - ii) the amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

26. Reconciliation of Net Result After Income Tax to Net Cash Provided by / (used in) Operating Activities

	Consolidated		Parent	
	2022	Restated 2021	2022	Restated 2021
	\$'000	\$'000	\$'000	\$'000
Net result for the period	(34,589)	185,270	(37,877)	182,261
Depreciation and amortisation	63,565	64,198	62,213	63,435
Impairment of assets (excl. trade receivables)	16,754	156	16,754	156
Net (gain) / loss on sale of property, plant and equipment	759	20	759	23
Net exchange differences	(167)	(90)	-	-
Net (gain) / loss disposal of financial assets	9,939	(928)	9,893	(928)
Distributions reinvested	(19,110)	(76,414)	(19,110)	(76,414)
Fair value losses (gains) on other financial assets at fair value through the income statement	40,430	(42,260)	40,250	(42,211)
Changes in assets and liabilities associated with operating activities				
(Increase) / Decrease in trade debtors	(2,444)	(16,765)	(1,918)	(17,856)
(Increase) / Decrease in other receivables	79,610	35,806	80,087	35,834
(Increase) / Decrease in related party receivables	-	-	69	316
(Increase) / Decrease in inventories	(11)	(12)	18	97
Increase / (decrease) in deferred tax asset	-	22	-	-
Increase / (Decrease) in trade creditors	(1,347)	565	(1,021)	409
Increase / (Decrease) in other operating liabilities	2,227	38,345	2,477	38,428
Increase / (Decrease) in provision for income taxes payable	131	180	-	-
Increase / (Decrease) in related party payables	-	-	5,209	868
Increase / (Decrease) in other provisions	(96,008)	(39,826)	(95,523)	(39,973)
Net cash provided by / (used in) operating activities	59,739	148,267	62,280	144,445

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

27. Reserves and Retained Earnings

(a) Reserves

	Consolidated		Parent	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Reserves				
Property, plant and equipment revaluation surplus	560,752	530,626	539,225	509,099
Foreign currency translation surplus	1,196	1,028	-	-
Defined benefit actuarial assumptions reserves	7,580	4,927	7,580	4,927
FVOCI reserve	1,061	1,043	1,062	1,044
Total reserve	570,589	537,624	547,867	515,070

Movements	Note	Consolidated		Parent	
		2022	2021	2022	2021
		\$'000	\$'000	\$'000	\$'000
Foreign currency translation surplus					
Balance 1 January		1,028	898	-	-
Currency translation differences arising during the year		168	130	-	-
Balance 31 December		1,196	1,028	-	-
Property, plant and equipment revaluation surplus					
Balance 1 January		530,626	461,883	509,099	461,884
Revaluation increment/(decrement)	14	34,558	75,512	34,558	47,215
Transfer to retained earnings		(4,432)	(6,769)	(4,432)	-
Balance 31 December		560,752	530,626	539,225	509,099
Defined benefit actuarial remeasurements					
Balance 1 January		4,927	3,609	4,927	3,609
Revaluation increment/(decrement)		2,653	1,318	2,653	1,318
Balance 31 December		7,580	4,927	7,580	4,927
FVOCI reserve					
Balance 1 January		1,043	50,081	1,044	50,082
Revaluation increment/(decrement)		18	(49,038)	18	(49,038)
Balance 31 December		1,061	1,043	1,062	1,044
Total reserves		570,589	537,624	547,867	515,070

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

27. Reserves and Retained Earnings (continued)

(a) Reserves (continued)

Movements in retained earnings were as follows:

	Consolidated		Parent	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Retained earnings at 1 January	1,102,411	910,372	1,086,189	903,928
Net result for the period	(34,589)	185,270	(37,877)	182,261
Retained earnings transferred in from NUSport	-	6,769	-	-
Transfer from reserves	4,432	-	4,432	-
Retained earnings at end of the financial year	1,072,254	1,102,411	1,052,744	1,086,189

(b) Nature and purpose of reserves

Foreign currency translation surplus: exchange differences arising on translation of the foreign controlled entity are recognised in other comprehensive income and accumulated in a separate reserve within equity. The cumulative amount is reclassified to profit or loss when the net investment is disposed.

Fair Value of Other Comprehensive Income (FVOCI) reserve: changes in the fair value and exchange differences arising on translation of investments, such as equities, classified as fair value through other comprehensive income, are recognised in other comprehensive income and accumulated in a separate reserve within equity.

Property, plant and equipment revaluation: used to record increments and decrements on the revaluation of property, plant and equipment. In the event of a sale of an asset, any balance in the reserve in relation to the asset is transferred to retained earnings.

Defined benefit actuarial remeasurements: actuarial remeasurements arising on valuation of the pension are recognised in other comprehensive income and accumulated in a separate reserve within equity.

28. Events Occurring After the Reporting Date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.

29. Financial Risk Management

The Group's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. The Group uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks, ageing analysis for credit risk and beta analysis in respect of investment portfolios to determine market risk.

Risk management is conducted by Mercer, the Group's investment manager, under policies approved by the University Council. Mercer identifies, evaluates and hedges financial risks in close co-operation with the Group's operating units. The University Council provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk and investment of excess liquidity.

The Group has considered the continued effects of the COVID-19 pandemic and other economic conditions on the financial risks to its operations and reflected its assessment within the risks detailed below.

(a) Market Risk

(i) Foreign Exchange Risk

The Group operates internationally and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the Singapore and US dollars.

Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities that are denominated in a currency that is not the entity's functional currency. The risk is measured using sensitivity analysis and cash flow forecasting.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

29. Financial Risk Management (continued)

(a) Market Risk (continued)

Management has set up a policy requiring Group companies to manage their foreign exchange risk against their functional currency.

The Group's treasury risk management position is not to hedge the cash flows at present, because the amount of exposure has been determined to be immaterial in terms of the possible impact on the income statement or total equity.

(ii) Price Risk

The Group and the parent entity are exposed to price risk arising from financial assets on the statement of financial position. Neither the Group nor the parent entity is exposed to commodity price risk.

To manage its price risk arising from other financial assets, the Group diversifies its portfolio. Diversification of the portfolio is in accordance with the limits set by the Group.

(iii) Cash Flow and Fair Value Interest Rate Risk

At 31 December 2022, the Group has no long-term borrowings, it is only subject to cash flow and interest rate risk on its cash and cash equivalents.

(iv) Summarised Sensitivity Analysis

The following tables summarise the sensitivity of the Group's financial assets and financial liabilities to interest rate risk, foreign exchange risk and other price risk.

31 December 2022	Interest Rate Risk					Foreign Exchange Risk				Other Price Risk			
	Carrying Amount \$'000	-3%		+3%		-15%		+15%		-20%		+20%	
		Result	Equity	Result	Equity	Result	Equity	Result	Equity	Result	Equity	Result	Equity
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial Assets													
Cash and Cash Equivalents - at bank	46,262	(1,388)	(1,388)	1,388	1,388	(613)	(613)	613	613	-	-	-	-
Receivables	402,901	-	-	-	-	-	-	-	-	-	-	-	-
Financial assets	567,495	-	-	-	-	-	-	-	-	(113,499)	(113,499)	113,499	113,499
Financial Liabilities													
Payables	171,167	-	-	-	-	(280)	(280)	280	280	-	-	-	-
Total increase / (decrease)		(1,388)	(1,388)	1,388	1,388	(893)	(893)	893	893	(113,499)	(113,499)	113,499	113,499

31 December 2021	Interest Rate Risk					Foreign Exchange Risk				Other Price Risk			
	Restated Carrying Amount \$'000	-1%		+1%		-15%		+15%		-20%		+20%	
		Result	Equity	Result	Equity	Result	Equity	Result	Equity	Result	Equity	Result	Equity
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial Assets													
Cash and Cash Equivalents - at bank	35,757	(358)	(358)	358	358	(1,022)	(1,022)	1,022	1,022	-	-	-	-
Receivables	480,067	-	-	-	-	-	-	-	-	-	-	-	-
Financial assets	625,639	-	-	-	-	-	-	-	-	(125,128)	(125,128)	125,128	125,128
Financial Liabilities													
Payables	179,965	-	-	-	-	(79)	(79)	79	79	-	-	-	-
Total increase / (decrease)		(358)	(358)	358	358	(1,101)	(1,101)	1,101	1,101	(125,128)	(125,128)	125,128	125,128

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

29. Financial Risk Management (continued)

(b) Credit Risk

Credit risk is managed on a group basis. Credit risk arises from cash and cash equivalents, and deposits with banks and financial institutions, as well as credit exposures to wholesale and retail customers, including outstanding receivables and committed transactions. For banks and financial institutions, the Group maintains a credit risk framework and sets credit exposure limits based on external credit ratings to manage credit risk. If wholesale customers are independently rated, these ratings are used. Otherwise, if there is no independent rating, risk control assesses the credit quality of the customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings in accordance with limits set by the Council. Fees from students are settled in cash or using major credit cards, generally on or prior to census date, mitigating credit risk, unless otherwise arranged on a case-by-case basis.

The carrying amount of financial assets (as contained in the table in subnote 22(a)) represents the Group's maximum exposure to credit risk.

Receivables

Credit risk is managed at group level subject to the Group's established policy, procedures and controls relating to credit risk management. Credit quality of a customer is assessed based on individual credit limits. Outstanding receivables are regularly monitored.

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar loss patterns (i.e. by geographical region, product type, customer type and rating). The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. Generally, trade receivables are written-off if past due for more than one year and enforcement activity is not considered economically feasible. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in the notes above.

The Group evaluates the concentration of risk with respect to trade receivables as low. Set out below is the information about the credit risk exposure on the Group's receivables using an expected credit loss matrix:

31 December 2022	Trade receivables						Total
	Days past due						
	Current	< 30 days	30-60 days	61-90 days	91-120 days	>120 days	
	\$	\$	\$	\$	\$	\$	\$
UON - General Debtors							
Expected credit loss rate	0.07%	0.18%	0.39%	0.63%	0.85%	65.36%	
Cross carrying amount - trade receivables	2,579,134	3,576,846	3,253,525	672,327	222,877	532,296	10,837,005
Loss allowance	1,856	6,547	12,800	4,236	1,905	347,899	375,243
UON - Student Debtors							
Expected credit loss rate	0.31%	2.55%	6.03%	11.79%	60.93%	-	
Cross carrying amount - trade receivables	3,858,733	97,731	137,424	490,443	955,840	-	5,540,171
Loss allowance	11,816	2,497	8,291	57,847	582,424	-	662,875
TUNRA - Trade Debtors							
Expected credit loss rate	0.70%	1.39%	5.91%	-	19.60%	100.00%	
Cross carrying amount - trade receivables	627,211	26,200	17,243	-	13,860	7,420	691,934
Loss allowance	4,368	364	1,020	-	2,717	7,420	15,889
Total loss allowance							1,054,007

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

29. Financial Risk Management (continued)

(b) Credit Risk (continued)

31 December 2021	Trade receivables Days past due						Total
	Current	< 30 days	30-60 days	61-90 days	91-120 days	>120 days	
	\$	\$	\$	\$	\$	\$	\$
UON - General Debtors							
Expected credit loss rate	0.11%	0.28%	0.71%	1.42%	2.35%	55.61%	
Cross carrying amount - trade receivables	2,918,547	1,020,448	594,418	203,257	567,079	159,127	5,462,876
Loss allowance	3,196	2,841	4,218	2,880	13,341	88,483	114,959
UON - Student Debtors							
Expected credit loss rate	0.25%	3.57%	9.51%	16.02%	87.53%	-	
Cross carrying amount - trade receivables	2,725,397	39,142	53,684	214,290	1,253,435	-	4,285,948
Loss allowance	6,765	1,398	5,108	34,339	1,097,082	-	1,144,691
TUNRA - Trade Debtors							
Expected credit loss rate	0.51%	0.89%	-	11.75%	74.25%	95.92%	
Cross carrying amount - trade receivables	363,083	123,314	-	90,000	12,650	48,519	637,566
Loss allowance	1,856	1,093	-	10,576	9,392	46,539	69,456
Total loss allowance							<u>1,329,106</u>

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Group in accordance with the Group's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Council on an annual basis and may be updated throughout the year subject to approval of the Group's Finance Committee. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments.

(c) Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through adequate credit facilities to meet obligations when they fall due. At the end of the reporting period the Group held cash of \$46.3 million (2021: \$35.8 million) and had available a facility of \$10.0 million (2021: \$10.0 million) to manage liquidity risk. Management regularly monitors rolling forecasts of the Group's liquidity reserve and cash and cash equivalents on the basis of expected cash flows.

For details of the Group's financing arrangements unused at balance date refer to Note 17.

The Group's financial liabilities are trade and other payables which were \$180.9 million at year end (2021: \$179.8 million). All liabilities are non-interest bearing and have a maturity date of less than 12 months.

30. Commitments

Capital Commitments

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

	Consolidated		Parent	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Property, plant and equipment				
Within one year	<u>15,123</u>	<u>21,523</u>	<u>15,123</u>	<u>21,523</u>
Total property, plant and equipment	<u><u>15,123</u></u>	<u><u>21,523</u></u>	<u><u>15,123</u></u>	<u><u>21,523</u></u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

31. Defined Benefit Plans

(a) Fund Specific Disclosure

The University of Newcastle incurs an obligation for deferred contributions which become payable on and after retirement of staff in respect of the following defined benefit schemes:

- NSW State Superannuation Scheme (SSS)
- NSW State Authorities Superannuation Scheme (SASS)
- NSW State Authorities Non-Contributory Superannuation Scheme (SANCS)
- Pension entitlements arising from the former University of Newcastle Staff Superannuation Scheme

The University expects to make a contribution of \$0.0 million (2021: \$0.5 million) to the defined benefit plan during the next financial year.

The weighted average duration of the defined benefit obligation is 8.6 years (2021: 9.7 years). The expected maturity analysis of undiscounted benefit payments is as follows:

	Less than 1 year \$'000	Between 1 and 2 years \$'000	Between 2 and 5 years \$'000	Over 5 years \$'000	Total \$'000
Defined benefit obligations - 31 December 2022	25,394	24,578	69,176	271,873	391,021
Defined benefit obligations - 31 December 2021	27,302	26,178	73,228	297,674	424,382
Pension benefit obligations - 31 December 2022	2,113	2,191	6,011	17,954	28,269
Pension benefit obligations - 31 December 2021	2,062	2,154	5,960	18,998	29,174

(b) Categories of Plan Assets

The analysis of the plan assets at the end of the reporting period is as follows:

	2022 %	2021 %
	Active Market	Active Market
Australian equities	19.22	18.54
International equities	38.02	35.47
Australian fixed interest	0.26	1.65
International fixed interest	3.88	3.92
Property	2.26	6.34
Short-term securities	13.69	14.26
Alternatives	22.67	19.82
Total	100.00	100.00

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

	2022 %	2021 %
Discount rate(s)	4.09	1.68
Expected rate(s) of CPI increase	7.00	2.50
Expected rate(s) of salary increase	3.19	2.74

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

31. Defined Benefit Plans (continued)

(c) Actuarial Assumptions and Sensitivity

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

	Change in assumption	Impact on defined benefit obligation	
		Increase in assumption	Decrease in assumption
Discount rate	0.50%	Increase by 4.01%	Decrease by 4.33%
Salary growth rate	0.50%	Increase by 0.08%	Decrease by 0.04%
CPI increase	0.50%	Increase by 4.63%	Decrease by 4.32%

The above sensitivity analyses are based on a change in an assumption while holding all the other assumptions constant. In practice this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method has been applied as when calculating the defined benefit liability recognised in the statement of financial position.

The methods and types of assumptions used in the preparation of the sensitivity analysis did not change compared to the prior period.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

31. Defined Benefit Plans (continued)

(d) Statement of Financial Position Amounts

Amounts recognised in the statement of financial position - 2022	\$'000 Pension	\$'000 SANCS	\$'000 SSS	\$'000 SASS	\$'000 Total
Liabilities					
Provision for deferred government benefits for superannuation	-	(1,467)	308,989	10,903	318,425
Provision for pension entitlements	20,729	-	-	-	20,729
add: On-costs on pension entitlements	3,514	-	-	-	3,514
Total liabilities recognised in the statement of financial position	24,243	(1,467)	308,989	10,903	342,668
Assets					
Receivable for deferred government benefit for superannuation	-	(1,467)	308,989	10,903	318,425
Total assets recognised in the statement of financial position	-	(1,467)	308,989	10,903	318,425
Net liability recognised in the statement of financial position	24,243	-	-	-	24,243
Net liability reconciliation - 2022	\$'000 Pension	\$'000 SANCS	\$'000 SSS	\$'000 SASS	\$'000 Total
Defined benefit obligation	20,729	1,987	328,927	19,756	371,399
Fair value of plan assets	-	(3,454)	(19,938)	(8,853)	(32,245)
Net liability	20,729	(1,467)	308,989	10,903	339,154
Present value of obligation - 2022	\$'000 Pension	\$'000 SANCS	\$'000 SSS	\$'000 SASS	\$'000 Total
Opening defined benefit obligation	25,061	2,851	401,930	26,635	456,477
Current service cost	-	95	-	145	240
Interest expense	437	42	6,540	409	7,428
	25,498	2,988	408,470	27,189	464,145
Remeasurements					
Actuarial losses / (gains) arising from changes in financial assumptions	(2,653)	(202)	(63,972)	(1,384)	(68,211)
Experience (gains) / losses	-	(192)	10,278	(1,427)	8,659
	(2,653)	(394)	(53,694)	(2,811)	(59,552)
Contributions from plan participants	-	-	20	180	200
Payments from plan					
Benefits paid	(2,116)	(639)	(22,307)	(4,745)	(29,807)
Taxes, premiums and expenses paid	-	32	(3,562)	(57)	(3,587)
	(2,116)	(607)	(25,869)	(4,802)	(33,394)
Closing defined benefit obligation	20,729	1,987	328,927	19,756	371,399

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

31. Defined Benefit Plans (continued)

(d) Statement of Financial Position Amounts (continued)

	\$'000	\$'000	\$'000	\$'000	\$'000
	Pension	SANCS	SSS	SASS	Total
Present value of plan assets - 2022					
Opening fair value of plan assets	-	3,457	21,203	13,344	38,004
Interest (income)	-	57	349	188	594
	-	3,514	21,552	13,532	38,598
Remeasurements					
Return on plan assets, excluding amounts included in net interest expense	-	(17)	(147)	(361)	(525)
Contributions					
Employers	-	564	24,382	305	25,251
Plan participants	-	-	20	180	200
	-	564	24,402	485	25,451
Payments from plan					
Benefits paid	-	(639)	(22,307)	(4,745)	(27,691)
Taxes, premiums and expenses paid	-	32	(3,562)	(57)	(3,587)
	-	(607)	(25,869)	(4,802)	(31,278)
Closing defined benefit obligation	-	3,454	19,938	8,854	32,246

	\$'000	\$'000	\$'000	\$'000	\$'000
	Pension	SANCS	SSS	SASS	Total
Amounts recognised in the statement of financial position - 2021					
Liabilities					
Provision for deferred government benefits for superannuation	-	(606)	380,727	13,292	393,413
Provision for pension entitlements	25,061	-	-	-	25,061
Add: On-costs on pension entitlements	3,972	-	-	-	3,972
Total liabilities recognised in the statement of financial position	29,033	(606)	380,727	13,292	422,446
Assets					
Receivable for deferred government benefit for superannuation	-	(606)	380,727	13,292	393,413
Total assets recognised in the statement of financial position	-	(606)	380,727	13,292	393,413
Net liability recognised in the statement of financial position	29,033	-	-	-	29,033

	\$'000	\$'000	\$'000	\$'000	\$'000
	Pension	SANCS	SSS	SASS	Total
Net liability reconciliation - 2021					
Defined benefit obligation	25,061	2,851	401,930	26,635	456,477
Fair value of plan assets	-	(3,457)	(21,203)	(13,344)	(38,004)
Net liability	25,061	(606)	380,727	13,291	418,473

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

31. Defined Benefit Plans (continued)

(d) Statement of Financial Position Amounts (continued)

	\$'000	\$'000	\$'000	\$'000	\$'000
	Pension	SANCS	SSS	SASS	Total
Present value of obligation - 2021					
Opening defined benefit obligation	28,123	4,655	425,205	36,091	494,074
Current service cost	-	155	-	393	548
Interest expense	320	40	4,006	324	4,690
	28,443	4,850	429,211	36,808	499,312
Remeasurements					
Actuarial losses / (gains) arising from changes in financial assumptions	1,318	(70)	(13,758)	(469)	(12,979)
Experience (gains) / losses	-	(331)	11,330	1,268	12,267
	1,318	(401)	(2,428)	799	(712)
Contributions from plan participants	-	-	-	-	-
Payments from plan					
Benefits paid	2,064	(1,796)	(21,097)	(11,550)	(32,379)
Taxes, premiums and expenses paid	-	153	(1,141)	(71)	(1,059)
	2,064	(1,643)	(22,238)	(11,621)	(33,438)
Closing defined benefit obligation	31,825	2,806	404,545	25,986	465,162

	\$'000	\$'000	\$'000	\$'000	\$'000
	Pension	SANCS	SSS	SASS	Total
Present value of plan assets - 2021					
Opening fair value of plan assets	-	4,359	17,052	23,218	44,629
Interest (income)	-	41	173	199	413
	-	4,400	17,225	23,417	45,042
Remeasurements					
Return on plan assets, excluding amounts included in net interest expense	-	(40)	2	1,211	1,173
Contributions					
Employers	-	739	26,164	40	26,943
Plan participants	-	-	50	296	346
	-	739	26,214	336	27,289
Payments from plan					
Benefits paid	-	(1,796)	(21,097)	(11,550)	(34,443)
Taxes, premiums and expenses paid	-	153	(1,141)	(71)	(1,059)
	-	(1,643)	(22,238)	(11,621)	(35,502)
Closing defined benefit obligation	-	3,456	21,203	13,343	38,002

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

31. Defined Benefit Plans (continued)

(e) Amounts Recognised in Other Statements

Amounts recognised in the Income Statement - 2022

The amounts recognised in the income statement are restricted to the pension scheme in accordance with the accounting policy detailed below. The amounts are included in the Income Statement.

	Note	\$'000 Pension	\$'000 SANCS	\$'000 SSS	\$'000 SASS	\$'000 Total
Interest cost		437	-	-	-	437
Total expense recognised in the Income Statement	5	437	-	-	-	437

Amounts recognised in other comprehensive income - 2022

The amounts recognised in the statement of comprehensive income are restricted to the pension scheme in accordance with the accounting policy detailed below. The amounts are included in reserves (Note 20).

	Note	\$'000 Pension	\$'000 SANCS	\$'000 SSS	\$'000 SASS	\$'000 Total
Remeasurements						
Actuarial losses / (gains) arising from changes in financial assumptions		(2,653)	-	-	-	(2,653)
Total amounts recognised in the Statement of Comprehensive Income		(2,653)	-	-	-	(2,653)

Amounts recognised in the Income Statement - 2021

The amounts recognised in the income statement are restricted to the pension scheme in accordance with the accounting policy detailed below. The amounts are included in the Income Statement.

	Note	\$'000 Pension	\$'000 SANCS	\$'000 SSS	\$'000 SASS	\$'000 Total
Interest cost		320	-	-	-	320
Total expense recognised in the Income Statement	5	320	-	-	-	320

Amounts recognised in other comprehensive income - 2021

The amounts recognised in the statement of comprehensive income are restricted to the pension scheme in accordance with the accounting policy detailed below. The amounts are included in reserves (Note 20).

	Note	\$'000 Pension	\$'000 SANCS	\$'000 SSS	\$'000 SASS	\$'000 Total
Remeasurements						
Actuarial losses (gains) arising from changes in financial assumptions		(1,318)	-	-	-	(1,318)
Total amounts recognised in the Statement of Comprehensive Income		(1,318)	-	-	-	(1,318)

Accounting Policy

Retirement benefit obligations

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

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

31. Defined Benefit Plans (continued)

Accounting Policy (continued)

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

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

Past service costs are recognised in profit or loss immediately.

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

Deferred government benefit for superannuation

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

The unfunded liabilities recorded in the statement of financial position under Provisions have been determined by the University's external actuaries and relate to SSS, SASS and SANCS on an emerging cost basis.

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

32. Acquittal of Australian Government Financial Assistance

(a) Education - CGS and Other Education Grants

	Note	Commonwealth Grants Scheme ^{#1}		Indigenous Student Success ^{#2}		Indigenous, Regional and Low-SES Attainment Fund ^{#3}		National Priorities and Industry Linkage Fund	
		2022	2021	2022	2021	2022	2021	2022	2021
Parent Entity (University) Only		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)		236,031	250,796	3,735	3,669	11,068	11,021	7,063	7,000
Net adjustments		2,730	(7,811)	-	4	(1,293)	2	-	-
Revenue and income for the period	3.1(a)	238,761	242,985	3,735	3,673	9,775	11,023	7,063	7,000
Surplus / (deficit) from the previous year		-	-	527	216	193	334	-	-
Total revenue and income including accrued revenue		238,761	242,985	4,262	3,889	9,968	11,357	7,063	7,000
Less expenses including accrued expenses		(238,761)	(242,985)	(3,947)	(3,362)	(8,687)	(11,164)	(7,063)	(7,000)
Surplus / (deficit) for reporting period		-	-	315	527	1,281	193	-	-

	Note	Promotion of Excellence in Learning and Teaching		Higher Education Disability Support Program ^{#4}		Other		Total	
		2022	2021	2022	2021	2022	2021	2022	2021
Parent Entity (University) Only		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)		-	-	256	125	1,951	2,500	260,104	275,111
Net adjustments		-	-	-	-	-	(388)	1,437	(8,193)
Revenue and income for the period	3.1(a)	-	-	256	125	1,951	2,112	261,541	266,918
Surplus / (deficit) from the previous year		1	38	-	16	-	-	721	603
Total revenue and income including accrued revenue		1	38	256	141	1,951	2,112	262,262	267,521
Less expenses including accrued expenses		(0)	(37)	(161)	(141)	(1,951)	(2,112)	(260,570)	(266,800)
Surplus / (deficit) for reporting period		1	1	95	-	-	-	1,692	721

#1 Includes the basic CGS grant amount, CGS – Medical Student Loading, Transition Fund Loading, Allocated Places, Non Designated Courses and CGS – Special Advances from Future Years.

#2 Indigenous Student Success Program has replaced the Indigenous Commonwealth Scholarships Program and the Indigenous Support Program as of 1 January 2017.

#3 Includes the Higher Education Participation and Partnership Program, regional loading and enabling loading.

#4 Higher Education Disability Support Program includes Additional Support for Students with Disabilities and Australian Disability Clearinghouse on Education & Training.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

32. Acquittal of Australian Government Financial Assistance (continued)

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

	Note	HECS-HELP (Australian Government Payments Only)		FEE- HELP		SA-HELP		Total	
		2022	2021	2022	2021	2022	2021	2022	2021
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Parent Entity (University) Only									
Cash payable / (receivable) at the beginning of year		(1,117)	(6,484)	(137)	(2,473)	351	121	(903)	(8,836)
Financial assistance received in cash during the reporting period		132,279	139,534	18,964	25,351	4,886	5,889	156,129	170,774
Cash available for period		131,162	133,050	18,827	22,878	5,237	6,010	155,226	161,938
Revenue earned	3.1(b)	131,523	134,167	18,716	23,015	4,996	5,659	155,235	162,841
Cash payable / (receivable) at the end of year		(361)	(1,117)	111	(137)	241	351	(9)	(903)

VET Student Loan Program is not required to be acquitted here.

(c) Department of Education Research

	Note	Research Training Program		Research Support Program		Total	
		2022	2021	2022	2021	2022	2021
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Parent Entity (University) Only							
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)		27,539	25,841	23,709	48,365	51,248	74,206
Revenue for the period	3.1(c)	27,539	25,841	23,709	48,365	51,248	74,206
Surplus / (deficit) from the previous year		7,409	3,956	-	-	7,409	3,956
Total revenue including accrued revenue		34,948	29,797	23,709	48,365	58,657	78,162
Less expenses including accrued expenses		(22,882)	(22,388)	(22,068)	(48,365)	(44,951)	(70,753)
Surplus / (deficit) for reporting period		12,066	7,409	1,641	-	13,706	7,409

(d) Total Higher Education Provider Research Training Program Expenditure^{#5}

	Total Domestic Students	Total Overseas Students
	\$'000	\$'000
Training Program Expenditure		
Research Training Program Fee Offsets	12,723	1,232
Research Training Program Stipends	6,476	12
Research Training Program Allowances	1,547	892
Total for all types of support ^{#6}	20,747	2,136

^{#5} Please refer to the Commonwealth Scholarship Guidelines for expenditure definitions for the Research Training Program.

^{#6} The total for all types of support for domestic and overseas students is expected to match the Research Training Program expenses, including accrued expenses of \$22.9 million (Note 32(c)) in respect to the 2022 year.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

32. Acquittal of Australian Government Financial Assistance (continued)

(e) Other Capital Funding

	Note	Other Capital Funding		Total	
		2022	2021	2022	2021
		\$'000	\$'000	\$'000	\$'000
Parent Entity (University) Only					
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)		410	183	410	183
Net adjustment		(390)	(183)	(390)	(183)
Revenue for the period	3.1(d)	20	-	20	-
Surplus / (deficit) from the previous year		27	27	27	27
Total funding available during the year		47	27	47	27
Less expenses including accrued expenses		(47)	-	(47)	-
Cash surplus / (deficit) for the reporting period		-	27	-	27

(f) Australian Research Council Grants

	Note	Discovery		Linkages ^{#7}		Networks and Centres		Total	
		2022	2021	2022	2021	2022	2021	2022	2021
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Parent Entity (University) Only									
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)		6,618	8,625	1,832	1,887	5,228	5,182	13,678	15,694
Net adjustment		(335)	(2,139)	(379)	(749)	(3,911)	(4,185)	(4,625)	(7,073)
Revenue for the period	3.1(e)	6,283	6,486	1,453	1,138	1,317	997	9,053	8,621
Total revenue including accrued revenue		6,283	6,486	1,453	1,138	1,317	997	9,053	8,621
Less expenses including accrued expenses		(6,283)	(6,486)	(1,453)	(1,138)	(1,317)	(997)	(9,053)	(8,621)
Surplus / (deficit) for reporting period		-	-	-	-	-	-	-	-

^{#7} ARC Linkage Infrastructure, Equipment and Facilities grants should be reported in (32e) Other Capital Funding.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

32. Acquittal of Australian Government Financial Assistance (continued)

(g) OS-Help

		2022 \$'000	2021 \$'000
Parent Entity (University) Only	Note		
Cash received during the reporting period		(7,276)	-
Cash spent during the reporting period		(1,968)	(7)
Net cash received		(9,243)	(7)
Cash surplus / (deficit) from the previous period	16	8,403	8,410
Cash surplus / (deficit) for the reporting period		(840)	8,403

(h) Higher Education Superannuation Program

		2022 \$'000	2021 \$'000
Cash received during the reporting period (total cash received from the Australian Government only for the program)		19,018	20,206
University contribution in respect of current employees		-	-
Cash surplus / (deficit) from the previous period		-	-
Contributions to specified defined benefits funds		(19,018)	(20,206)
Cash surplus / (deficit) this period		-	-

(i) Student Services and Amenities Fee

		2022 \$'000	2021 \$'000
Parent Entity (University) Only	Note		
Unspent / (overspent) revenue from previous period		2,631	1,199
SA-HELP revenue earned	3.1(b)	4,996	5,659
Student Services Fees direct from students	3.3	1,812	1,825
Total revenue expendable in period		9,439	8,683
Student Services expenses in period		(6,506)	(6,052)
Unspent / (overspent) Student Services revenue		2,933	2,631

STATEMENT BY MEMBERS OF COUNCIL

THE UNIVERSITY OF NEWCASTLE

STATEMENT BY MEMBERS OF COUNCIL

FOR THE YEAR ENDED 31 DECEMBER 2022

In accordance with a resolution of the members of Council under s. 16 of the *University of Newcastle Act 1989* (NSW) and pursuant to section 7.6 (4) of the *Government Sector Finance Act 2018*, we state that to the best of our knowledge and belief:

(a) The attached general purpose financial statements present fairly the financial position of the University and consolidated entity as at 31 December 2022, and the financial performance and cash flows for the year ended on that date.

(b) The financial statements have been prepared in accordance with the provisions of the *Government Sector Finance Act 2018*, the *Government Sector Finance Regulation 2018* and the *Higher Education Support Act 2003* (Cwth) (Financial Statement Guidelines).

(c) The financial statements have been prepared in accordance with the Australian Accounting Standards, AASB Interpretations and other mandatory professional reporting requirements.

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

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

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

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

On behalf of the Council of The University of Newcastle.



Mr Paul Jeans
Chancellor



Ms Michelle McPherson
Chair Finance Committee

Dated: 31 March 2023

INDEPENDENT AUDITOR'S REPORT



INDEPENDENT AUDITOR'S REPORT

The University of Newcastle

To Members of the New South Wales Parliament

Opinion

I have audited the accompanying financial statements of The University of Newcastle (the University), which comprise the Income Statement and Statement of Comprehensive Income for the year ended 31 December 2022, the Statement of Financial Position as at 31 December 2022, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, notes comprising a Summary of Significant Accounting Policies and other explanatory information of the University and the consolidated entity and the Statement by Members of Council. The consolidated entity comprises the University and the entities it controlled at the year's end or from time to time during the financial year.

In my opinion, the financial statements:

- have been prepared in accordance with Australian Accounting Standards and the applicable financial reporting requirements of the *Government Sector Finance Act 2018* (GSF Act) and the Government Sector Finance Regulation 2018
- presents fairly, the financial position, financial performance and cash flows of the University and the consolidated entity

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

Basis for Opinion

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

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

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

Parliament promotes independence by ensuring the Auditor-General and the Audit Office of New South Wales are not compromised in their roles by:

- providing that only Parliament, and not the executive government, can remove an Auditor-General
- mandating the Auditor-General as auditor of public sector agencies
- precluding the Auditor-General from providing non-audit services.

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

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

INDEPENDENT AUDITOR'S REPORT

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial statements for the year ended 31 December 2022. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, I do not provide a separate opinion on these matters. I have determined the matters described below to be the key audit matters to be communicated in my report.

Key Audit Matter	How my audit addressed the matter
Fair value measurement of property, plant and equipment	
<p>At 31 December 2022, the University reported \$1.2 billion in property, plant and equipment.</p> <p>In 2022, the University performed a comprehensive valuation of land, buildings and infrastructure using an independent valuer. The closing balance of property, plant and equipment includes a net increment of \$34.6 million.</p> <p>The last comprehensive valuation of land, buildings and infrastructure was performed during the year ended 31 December 2018.</p> <p>I considered this to be a key audit matter because of the:</p> <ul style="list-style-type: none"> • significance of property, plant and equipment to the University's financial position and the specialised nature of the assets • judgement and complexities associated with the application of AASB 13 'Fair Value Measurement' and assessing impairment indicators and recoverable amounts of assets under AASB 136 'Impairment of Assets' • use of significant assumptions applied in the valuation process required to estimate fair value. <p>Further information on the fair value measurement is included in Note 14 'Property, Plant and Equipment'.</p>	<p>Key audit procedures included the following:</p> <ul style="list-style-type: none"> • assessed the competence, capability and objectivity of management's independent valuer • assessed the accuracy and completeness of assets included in the revaluation • assessed the appropriateness of the methodology used and key assumptions and judgements adopted, including the inputs provided by management's independent valuer and material changes to useful lives • assessed management's impairment assessment and where asset impairment indicators existed, reviewed management's estimate of its recoverable amount • reviewed the reconciliation of the valuation report to the reported financial statement balances • assessed the adequacy of the financial statement disclosures against the requirements of applicable Australian Accounting Standards.
Valuation of defined benefit superannuation and long service leave liabilities	
<p>At 31 December 2022, the University reported:</p> <ul style="list-style-type: none"> • defined benefit superannuation liabilities totalling \$320.6 million • employee long service leave liabilities totalling \$73.5 million. <p>I considered this to be a key audit matter because:</p> <ul style="list-style-type: none"> • the defined benefit superannuation and long service leave liabilities are financially significant to the University's financial position • there is a risk that the data used in the defined benefit superannuation and long service leave liability valuation models (the models) is not accurate and/or complete 	<p>Key audit procedures included the following:</p> <ul style="list-style-type: none"> • assessed the key controls supporting the data used in the models and assessed the completeness and accuracy of the data used in the models • obtained management's actuarial reports and year-end adjustments, and in relation to defined benefit superannuation liabilities engaged a qualified actuary ('auditor's expert') to: <ul style="list-style-type: none"> – assess the qualifications, competence and objectivity of management's independent experts – assess the appropriateness of the models – confirm the reasonableness of key assumptions used – assess the reasonableness of the reported liability value

INDEPENDENT AUDITOR'S REPORT

Key Audit Matter	How my audit addressed the matter
<ul style="list-style-type: none"> the underlying models used to value the liabilities are complex due to a high level of judgement and estimation involved in the valuation assumptions, including discount rates, salary inflation and other assumptions the total value of the liabilities is sensitive to small changes in key valuation inputs. <p>Further information on the valuation of defined benefit superannuation and long service leave liabilities is included in Note 18 'Provisions' and Note 31 'Defined Benefit Plans'.</p>	<ul style="list-style-type: none"> assessed the adequacy of the financial statement disclosures against the requirements of applicable Australian Accounting Standards

University Council's Responsibilities for the Financial Statements

The University Council is responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards, the GSF Act, GSF Regulation and the 'Financial Statement Guidelines for Australian Higher Education Providers for the 2022 Reporting Period'. The University Council's responsibilities also includes such internal control as the University Council determines is necessary to enable the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the University Council is responsible for assessing the University's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to:

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

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

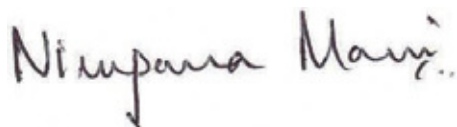
A description of my responsibilities for the audit of the financial statements is located at the Auditing and Assurance Standards Board website at:

http://www.auasb.gov.au/auditors_responsibilities/ar5.pdf. The description forms part of my auditor's report.

INDEPENDENT AUDITOR'S REPORT

The scope of my audit does not include, nor provide assurance:

- that the University carried out its activities effectively, efficiently and economically
- as to the appropriateness of the certifications in the Statement by Members of Council that the:
 - amount of Australian Government financial assistance expended during the reporting period was for the purpose for which it was intended, and the University has complied with applicable legislation, contracts, agreements and program Guidelines in making the expenditure
 - University charged Student Services and Amenities Fees strictly in accordance with the *Higher Education Support Act 2003* (HES Act) and the Administration Guidelines made under the HES Act. Revenue from the fee was spent strictly in accordance with the HES Act and only on services and amenities specified in subsection 19-38(4) of the HES Act
- about the security and controls over the electronic publication of the audited financial statements on any website where they may be presented
- about any other information which may have been hyperlinked to/from the financial statements.



Nirupama Mani
Director, Financial Audit

Delegate of the Auditor-General for New South Wales

3 April 2023
SYDNEY

PART 4

APPENDICES

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NUspace building, Newcastle CBD

A

FIVE YEAR KEY
STATISTICS

	CATEGORY	2018	2019	2020	2021	2022	% CHANGE 2018 - 2022	% CHANGE 2021 - 2022
Number of students ¹	Total	37,644	37,920	39,112	39,000	36,936	-1.9	-5.3
	Commencing	17,493	16,873	17,682	17,051	15,250	-12.8	-10.6
Student load ²	Total	25,617	25,974	26,512	26,436	24,580	-4.0	-7.0
	Undergraduate	19,402	19,863	20,080	20,354	18,921	-2.5	-7.0
	Postgraduate Coursework	2,520	2,590	3,039	3,217	3,130	24.2	-2.7
	Higher Degree Research	1,427	1,343	1,288	1,148	1,084	-24.0	-5.6
	Other (Enabling, ELICOS, Non Award)	2,268	2,178	2,105	1,717	1,445	-36.3	-15.9
Funding type ³	Commonwealth Supported	19,468	19,740	20,728	21,267	19,667	1.0	-7.5
	Fee-Paying International	4,905	4,978	4,397	3,809	3,806	-22.4	-0.1
	Fee-Paying Domestic	1,244	1,255	1,387	1,361	1,106	-11.1	-18.7
Award completions ⁴	Total	6,458	6,779	7,550	7,671	7,271	12.6	-5.2
	Undergraduate	4,390	4,618	5,009	4,869	4,571	4.1	-6.1
	Postgraduate Coursework	1,807	1,884	2,273	2,456	2,404	33.0	-2.1
	Higher Degree Research	261	277	268	346	296	13.4	-14.5
Full-time staff (FTE) ⁵	Total	2,680	2,766	2,859	2,745	2,644	-1.3	-3.7
	Academic	1,107	1,137	1,173	1,137	1,077	-2.7	-5.3
	Professional	1,573	1,629	1,686	1,608	1,568	-0.3	-2.5
Work function (FTE)	Teaching only	32	44	54	54	55	72.0	2.9
	Research only	458	485	520	528	476	4.0	-9.8
	Teaching and research	748	755	755	721	675	-9.8	-6.3
	Other	1,442	1,482	1,530	1,443	1,438	-0.3	-0.3
Casual staff ⁶	Total	482	511	430	424	442	-12.1	-4.0
	Academic	291	308	273	268	263	-7.7	2.2
	Professional	192	203	157	155	179	-19.1	-13.2

Notes: Rounding errors occur. Data subject to revision. Student data source: University Data Warehouse as at 7 February 2023. Staff data source: Department of Education, Skills and Employment Higher Education Staff Statistics. 1 Number of students represents the number of student enrolments in programs, full year. 2 Student load represents the sum of the load for each term expressed in Equivalent Full-time Student Load (EFTSL), full year. 3 Funding type expressed in Equivalent Full-time Student Load (EFTSL). 4 Award completions represents the number of completed program enrolments for undergraduate and postgraduate award programs. Data source: University Data Warehouse as at 2 March 2023. 5 Staff full-time equivalent positions occupied by full-time and part-time staff members as at 31 March (excludes Independent Operations). 6 Casual staff full-time full year equivalent positions occupied during year (excludes Independent Operations). 2022 casual FTE is preliminary and subject to validation and submission to Department of Education, Skills and Employment at 30 June 2023.

B

ACADEMIC SENATE PROGRAM DEVELOPMENT AND ASSURANCE

During 2022, the committees of Academic Senate reviewed the academic content of 43 new or replacement programs and recommended that Academic Senate establish 10 new awards. The discontinuation of 36 existing programs was recommended to Academic Senate. Professional accreditation was received for 23 programs and 21 programs were reviewed.

ACADEMIC SENATE PROGRAM DEVELOPMENT

College of Human and Social Futures

- Bachelor of Criminology (Honours)
- Bachelor of Tourism, Hospitality and Events
- Graduate Certificate in Digital Business
- Graduate Certificate in Emotional and Behavioural Support in Education
- Graduate Certificate in Professional Equity and Inclusion

College of Engineering, Science and Environment

- Bachelor of Aerospace Systems Engineering (Honours)
- Bachelor of Aerospace Systems Engineering (Honours)/ Bachelor of Mechanical Engineering (Honours)
- Bachelor of Aerospace Systems Engineering (Honours)/ Bachelor of Mechatronics Engineering (Honours)
- Bachelor of Chemical Engineering (Honours)
- Bachelor of Chemical Engineering (Honours)/ Bachelor of Business
- Bachelor of Chemical Engineering (Honours)/ Bachelor of Mathematics
- Bachelor of Chemical Engineering (Honours)/ Bachelor of Science
- Bachelor of Civil Engineering (Honours)
- Bachelor of Civil Engineering (Honours)/ Bachelor of Environmental Engineering (Honours)
- Bachelor of Civil Engineering (Honours)/ Bachelor of Mathematics
- Bachelor of Civil Engineering (Honours)/ Bachelor of Surveying (Honours)
- Bachelor of Computer Systems Engineering (Honours)
- Bachelor of Computer Systems Engineering (Honours)/ Bachelor of Computer Science
- Bachelor of Computer Systems Engineering (Honours)/ Bachelor of Mathematics
- Bachelor of Computer Systems Engineering (Honours)/ Bachelor of Science
- Bachelor of Construction Management (Building) (Honours)

- Bachelor of Electrical & Electronic Engineering (Honours)/ Bachelor of Business
- Bachelor of Electrical & Electronic Engineering (Honours)/ Bachelor of Computer Systems Engineering (Honours)
- Bachelor of Electrical and Electronic Engineering (Honours)
- Bachelor of Electrical and Electronic Engineering (Honours)/ Bachelor of Mathematics
- Bachelor of Electrical and Electronic Engineering (Honours)/ Bachelor of Science
- Bachelor of Environmental Engineering (Honours)
- Bachelor of Environmental Engineering (Honours)/ Bachelor of Science
- Bachelor of Mechanical Engineering (Honours)
- Bachelor of Mechanical Engineering (Honours)/ Bachelor of Business
- Bachelor of Mechanical Engineering (Honours)/ Bachelor of Mathematics
- Bachelor of Mechanical Engineering (Honours)/ Bachelor of Mechatronics Engineering (Honours)
- Bachelor of Mechanical Engineering (Honours)/ Bachelor of Science
- Bachelor of Mechatronics Engineering (Honours)
- Bachelor of Mechatronics Engineering (Honours)/ Bachelor of Electrical & Electronic Engineering (Honours)
- Bachelor of Mechatronics Engineering (Honours)/ Bachelor of Mathematics
- Bachelor of Medical Engineering (Honours)
- Bachelor of Renewable Energy Engineering (Honours)
- Bachelor of Software Engineering (Honours)
- Bachelor of Surveying (Honours)
- Bachelor of Surveying (Honours)/ Bachelor of Business
- Graduate Certificate in Project Management

College of Health, Medicine and Wellbeing

- Doctor of Philosophy in Health Science
- Master of Nurse Practitioner
- Master of Philosophy in Health Science

Pathways and Academic Learning Support

- Diploma in Data Analytics
- Military Academic Pathway Program
- NUchance

ACCREDITATION

College of Human and Social Futures

- The Master of Teaching (Primary) was accredited by the NSW Education Standards Authority (NESA).

College of Engineering, Science and Environment

The following programs were re-accredited with conditions by the Australian Psychology Accreditation Council until 31 December 2025:

- Bachelor of Psychological Science
- Bachelor of Criminology/Bachelor of Psychological Science
- Bachelor of Psychological Science (Advanced)
- Bachelor of Psychological Science (Honours)
- Master of Professional Psychology
- Master of Clinical Psychology
- Bachelor of Psychology (Honours) *in teach out

The following programs were granted accreditation with conditions by the Australian Psychology Accreditation Council until 31 December 2025:

- Graduate Diploma in Psychological Science
- Master of Professional Psychology (Clinical Foundations)
- Doctor of Philosophy (Clinical Psychology)
- Bachelor of Psychological Science/Bachelor of Business
- Bachelor of Psychological Science/Bachelor of Communication
- Bachelor of Psychological Science/Bachelor of Laws (Honours)
- Bachelor of Psychological Science/Bachelor of Social Science

College of Health, Medicine and Wellbeing

The Bachelor of Medical Science and Doctor of Medicine – Joint Medical Program was granted an extension to their accreditation with conditions by the Australian Medical Council for a period of 5 years with targeted monitoring.

The Bachelor of Oral Health Therapy program was granted accreditation with conditions by the Australian Dental Council for a period of 5 years with targeted monitoring.

- Bachelor of Nursing (existing) approved by Nurses and Midwifery Board of Australia to accept enrolments until 31 March 2022.
- Bachelor of Nursing program approved by the Nurses and Midwifery Board of Australia November 2021. The program is approved for delivery at: Callaghan, Central Coast, Manning Education Centre and Walgett with no conditions until 26 October 2026

- Bachelor of Midwifery program approved by the Nurses and Midwifery Board of Australia in November 2021. The program is approved for delivery at Callaghan, Central Coast and Manning Education Centre with no conditions until 26 October 2026
- Graduate Certificate Midwifery Re-Entry (for offer in 2023) and Graduate Entry Masters of Midwifery (GEMM) approved by the Nurses and Midwifery Board of Australia in November 2021. The programs were approved with conditions, as new offerings until 2026.
- 2021 Accreditation update – Conditions ** The Bachelor of Nutrition & Dietetics (Honours) was granted accreditation without conditions by the Australian Dietetics Council for a period of 4 years with annual monitoring.

Newcastle Australia Institute of Higher Education

- Newcastle Australia Institute of Higher Education, Singapore Private Educational Institution (PEI) accreditation obtained in March 2022.

ACADEMIC PROGRAM REVIEW

College of Human and Social Futures

- Bachelor of Business
- Bachelor of Business (Honours)
- Bachelor of Commerce
- Bachelor of Commerce (Honours)
- Graduate Certificate in Social Change and Development
- Master of Laws
- Master of Leadership & Management in Education
- Master of Social Change and Development

College of Engineering, Science and Environment

- Bachelor of Computer Science
- Bachelor of Data Science/Bachelor of Mathematics
- Bachelor of Data Science/Bachelor of Computer Science
- Bachelor of Information Technology/Bachelor of Business
- Bachelor of Information Technology
- Bachelor of Mathematics
- Bachelor of Mathematics (Honours)
- Graduate Certificate in Information Technology
- Master of Information Technology

College of Health, Medicine and Wellbeing

- Bachelor of Medical Science (Honours)
- Graduate Certificate in Health Science
- Master of Mental Health Nursing
- Master of Traumatology



STUDENT STATISTICS

TABLE 1: STUDENT LOAD (EFTSL) BY STUDENT TYPE

	2018	2019	2020	2021	2022
Domestic	20,691	20,978	22,115	22,627	20,772
International Onshore	3,903	3,881	3,291	2,538	2,490
International Offshore	1,023	1,114	1,106	1,272	1,318
Total	25,617	25,973	26,512	26,437	24,580

TABLE 2: STUDENT LOAD (EFTSL) BY ACADEMIC LEVEL

	2018	2019	2020	2021	2022
Undergraduate	19,402	19,863	20,080	20,354	18,921
Postgraduate Coursework	2,520	2,590	3,039	3,217	3,130
Higher Degree Research	1,427	1,343	1,288	1,148	1,084
Non Award	320	250	101	35	106
Enabling	1,546	1,575	1,810	1,590	1,244
ELICOS	402	353	194	92	95
Total	25,617	25,974	26,512	26,436	24,580

TABLE 3: ENROLMENTS BY COLLEGE/DIVISION

	2018	2019	2020	2021	2022
Engineering, Science and Environment	9,525	9,716	10,344	10,571	10,251
Health, Medicine and Wellbeing	8,263	8,549	8,885	9,070	8,618
Human and Social Futures	14,436	14,333	14,552	14,426	13,515
Pathways and Academic Learning Support	4,544	4,646	4,942	4,702	4,165
Other University ¹	876	676	389	231	387
Total	37,644	37,920	39,112	39,000	36,936

TABLE 4: STUDENT LOAD (EFTSL) BY LOCATION

	2018	2019	2020	2021	2022
Newcastle	18,474	18,371	18,093	17,755	16,247
Central Coast	2,685	2,661	2,772	2,613	2,271
Port Macquarie	254	232	154	81	22
Sydney	503	362	215	122	109
UON Singapore	982	1,082	1,048	1,174	1,251
Online	2,718	3,111	4,045	4,465	4,486
Other University ²	2	154	185	227	194
Total	25,617	25,973	26,512	26,437	24,580

Notes: Rounding errors may occur; applies to Tables 1, 2 and 4.

1. Other University: includes Indigenous Education and Research, Cross Institution, Exchange, Study Abroad and Non Award.

2. Other University: Third Party and Research off campus.

Source for tables 1-4: University data warehouse 7 February 2023.

D

EQUITY AND
DIVERSITY

INSTITUTION-WIDE EDI FOCUS

The University's Equity, Diversity and Inclusion (EDI) Committee met regularly throughout 2022 and established two sub-committees in addition to the previously established Athena Swan Working Party sub-committee. The first sub-committee was the Accessibility Sub-Committee which focuses on the development of the University's next Accessibility Action Plan, making improvements across campus infrastructure, digital environment, teaching, student services and staff experience. The second was the EDI Research Sub-Committee which focuses on research practices and their relationship with equity, research development and policy, evaluation and practice, new research areas and capacity building.

In addition, the EDI Committee held two dedicated workshops in 2022 with a range of key stakeholders to assist with drafting a framework that will underpin the new EDI Strategy to be completed in the first quarter of 2023. The purpose of the EDI Strategy will be to mature the University's approach to EDI, including through the integration of EDI principles across all practices, activities, and policies of the University. The new strategy will capture the EDI eco-system of the University, align critical work and strategies and address gaps through the development of targeted action plans.

In September 2022, Dr Jill Duncan was appointed as the inaugural University EDI Lead and is the current Chair of the EDI Committee.

GENDER EQUITY

The University continued to support gender equity through flagship support programs such as the Women in Leadership Program and the Women in Research Fellowship Program. The Women in Leadership program is a multi-component program covering leadership skills, mentorship, networking, peer support, and leadership concepts. The Women in Research Fellowship program focused on dedicated mentoring and structured support to fast-track the careers of early and mid-career researchers, often those with career breaks due to caring or other responsibilities. At Q4 of 2022, Senior Professional Women representation was 47.3% and Senior Academic Women representation was 33%.

INDIGENOUS AUSTRALIANS

The Maligagu Aboriginal and Torres Strait Islander Employment Strategy and Action Plan identifies four priorities (Attraction and Recruitment; Environment and Retention; Development and Advancement; and Governance and Leadership) that drives the University's approach to increasing employment and retention of Aboriginal and Torres Strait Islander staff. The University has a goal to reach 3.9% participation of staff who identify as Aboriginal or Torres Strait Islander. At Q4 of 2022, the University had 94 members who identify as Aboriginal or Torres Strait Islander which equates to 3.1%. The Indigenous Employment Committee met quarterly in 2022 to monitor the progress of the actions outlined in the Action Plan.

The University's Library purchased Yarning Mats for each library site (Auchmuty, NUSpace and Ourimbah) as a resource for students, staff, academics and the community to facilitate yarning as an alternative method of learning and knowledge sharing. These circles provide a culturally safe and appropriate way to gather information and data in a space where Aboriginal and Torres Strait Islander people can feel empowered to actively participate in discussions.

CULTURAL CAPABILITY FRAMEWORK

The Cultural Capability Framework is the University's roadmap to work towards a culturally responsive University. Its main aims are to build the cultural capability of our students and staff to understand Indigenous cultures, histories and contemporary issues and to increase the cultural safety and belonging among Indigenous students and staff. The framework is supported by a three step training package. As of 31 December 2022, 63 per cent of fixed term and ongoing University staff have completed Step 1 (online modules) and Step 2 (workshop). Thirty per cent have completed an On-Country experience where staff leave the office environment and enjoy a half or full day connecting to Country with a local Indigenous cultural practitioner.

STUDENT DIVERSITY KPIS

The University is first in the sector for Aboriginal and Torres Strait Islander student enrolments and has a strong record of success led by the Wollotuka Institute. To continue that success, the University set a retention rate KPI to mirror non-Indigenous students. In 2022 Indigenous student support and retention strategies were revised and developed to assist the University make progress towards its 0% variance in 2023. In relation to students with a disability, the University is also measuring cohorts of undergraduate and postgraduate students with a declared disability. Progress towards a 0% variance will be achieved through the implementation of the new EDI Strategy and Action Plans, which will focus on improvements to accessibility and inclusivity across campus infrastructure, the digital environment, teaching practices and student support services.

CENTRE OF EXCELLENCE FOR EQUITY IN HIGHER EDUCATION

The Centre of Excellence for Equity in Higher Education continues to develop programs and projects drawing on a unique praxis-based framework that brings equity research and practice together to create lasting change.

Student and community support for access and participation in higher education and life-long learning remains a key focus for the University's Centre of Excellence for Equity in Higher Education. In 2022, the Centre launched a student space for students from underrepresented backgrounds, including students with experience of out of home care, students from refugee backgrounds, and students from the Excellence Through Equity pathway into Medicine. The design of the space is underpinned by student perspectives, social justice principles, and research in the field. It features a mural co-designed by students and staff of the University.

Continuing a commitment to professional development, in 2022 the Centre of Excellence for Equity in Higher Education and the School of Humanities, Creative Industries and Social Sciences launched a new Graduate Certificate in Professional Equity and Inclusion (GCPEI). The GCPEI provides a novel and practical means for building policy, strategy, and initiatives for equity in higher education.

The Centre of Excellence for Equity in Higher Education is building a project that brings together research, community engagement and arts-based methods to understand the impact of gender-based violence on access to and participation in higher education. In 2022 a pilot project report was released, publications were developed and community engagement meetings to develop inter-agency collaboration were commenced.

Building on its commitment to ethical and sustainable community engagement, the Centre of Excellence for Equity in Higher Education has worked in regional centres across NSW – including Kempsey, Broken Hill, Griffith, and Cooma – to draw together the insights of students and community members' perspectives regarding regional and remote study.

PREVENTION OF SEXUAL ASSAULT AND SEXUAL HARASSMENT

The prevention of sexual assault and sexual harassment on our campuses remains a priority for the University. In 2022 the Safe and Respectful Communities Advisory and Working Groups were formed to consider and respond to the results of the National Student Safety Survey which was published in March. Following the appointment of the Respectful Communities Coordinator in May, consultation continued with key stakeholders, with the resulting Action Plan for the Prevention of Sexual Assault and Sexual Harassment (SASH) at the University of Newcastle 2022 – 2025 endorsed by Council in September.

This plan was created using the evidence-based Our Watch - Educating for Equality framework and other guiding documents. Informed by a public health approach and utilising a socio-ecological model for preventing gender-based violence (GBV), this approach identifies three tiers of prevention and seeks to bring about change within and across the structures, norms and practices which make up the University as an organisation and a community.

The Action Plan has been divided into short-, medium- and long-term goals to ensure changes are seen across the institution over time in the realms of knowledge, skills, behaviours, attitudes, and values. These goals have been developed based upon four key focus areas:

- Awareness – engagement and communication
- Governance – policy and procedures, reporting, data management
- Response (Tertiary Prevention) - Security, safety, and support
- Prevention (Primary and Secondary) - Education, culture change, evaluation, and research

EVENTS

The University held many events in 2022 to mark days of significance. These events allowed students, staff, and community to come together to celebrate diversity, highlight progress made to date and acknowledge where further work was required and how that can be achieved.

Some of the events included panel discussions for International Women's Day and White Ribbon Day; University of Newcastle Pride Week events and International Day Against Homophobia, Biphobia, Lesbophobia and Transphobia events and activities for Ramadan and Refugee week.

TRAINING AND DEVELOPMENT

The University continued to provide training and development to its staff and students around a number of key EDI areas.

Training in 2022 included:

- EO Online training
- ALLY training (LGBTIQ+ focus)
- Disability Confidence Training (Pilot) and Launch of Accessibility Champions Network
- SBS Suite of Equity Diversity & Inclusion Training
- Consent Labs (workshops to residents) 'Consent Foundations' and 'Consent with Alcohol and Other Drugs' and Consent Matters e-learning module (students).
- Cultural Competency Training

TABLE 1: TRENDS IN THE REPRESENTATION OF EEO TARGET GROUPS¹

EEO GROUP	STAFF ²										
	BENCHMARK OR TARGET	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Women	50	60.7	61.0	61.5	60.9	61.6	61.9	62.9	63.5	63.4	64.7
Aboriginal people and Torres Strait Islanders	3.9	2.5	2.7	2.5	2.5	2.6	2.2	2.3	2.5	2.8	3.1
People whose first language was not English	19	7.7	9.8	9.2	9.2	8.7	9.7	9.7	9.1	9.0	8.2
People with a disability	N/A	2.2	2.5	2.4	2.3	2.3	2.2	2.2	2.0	1.8	1.5
People with a disability requiring work-related adjustment	1.5	0.5	0.6	0.4	0.5	0.5	0.5	0.5	0.4	0.3	0.3

TABLE 2: REPRESENTATION OF EEO TARGET GROUPS: ACADEMIC V GENERAL STAFF²

EEO GROUP	% OF TOTAL STAFF ²		AWARD	
	BENCHMARK OR TARGET	TOTAL		
Women	50.0	64.7	Academic	53.1%
			Professional	72.7%
			Teacher	66.7%
Aboriginal people and Torres Strait Islanders	3.9	3.1	Academic	2.8%
			Professional	3.3%
			Teacher	-
People whose first language was not English	19.0	8.2	Academic	13.9%
			Professional	4.2%
			Teacher	-
People with a disability	N/A	1.5	Academic	1.5%
			Professional	1.5%
			Teacher	-
People with a disability requiring work-related adjustment	1.5	0.3	Academic	0.2%
			Professional	0.4%
			Teacher	-

TABLE 3: TRENDS IN THE DISTRIBUTION OF EEO TARGET GROUPS

EEO GROUP	INDEX										
	BENCHMARK OR TARGET	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Women	100	82.7	82.1	83.1	82.7	82.4	83.4	82.6	83.5	84.9	85.7
Aboriginal people and Torres Strait Islanders	100	87.9	89.5	91.1	92.7	91.0	87.0	87.1	88.7	89.6	94.5
People whose first language was not English	100	111.5	110.2	111.5	111.5	115.0	112.5	114.0	114.4	115.0	114.4
People with a disability	100	100.9	105.8	101.8	103.5	102.5	104.0	103.8	102.7	104.1	102.4
People with a disability requiring work-related adjustment	100	105.2	112.6	107.4	112.9	109.2	112.1	109.1	114.8	127.4	126.7

TABLE 4: DISTRIBUTION OF EEO TARGET GROUPS: ACADEMIC V GENERAL STAFF

EEO GROUP	DISTRIBUTION INDEX		AWARD	
	BENCHMARK OR TARGET	TOTAL		
Women	100	85.7	Academic	92.8
			Non-academic	92.4
Aboriginal people and Torres Strait Islanders	100	94.5	Academic	91.8
			Non-academic	91.4
People whose first language was not English	100	114.4	Academic	94.5
			Non-academic	97.0
People with a disability	100	102.4	Academic	109.5
			Non-academic	89.8
People with a disability requiring work-related adjustment	100	126.7	Academic	183.2
			Non-academic	100.2

Source for Table 1-3: Ascender HRS database 1. Staff numbers are as at 30 June 2022 2. Excludes casual staff 3. A distribution index of 100 indicates that the distribution of the EEO group across salary levels is equivalent to that of other staff. Values less than 100 mean that the EEO group tends to be more concentrated at lower salary levels.

E

HUMAN
RESOURCES

Human Resource Services (HRS) attracts, supports, develops and retains the world-class staff of the University of Newcastle. HRS provides strategic, procedural, legislative, operational and administrative support and advice covering capability and development, people and workforce strategy, employee relations, HR business partnering, workplace health and safety, remuneration and benefits, HR support services, recruitment and HR information systems.

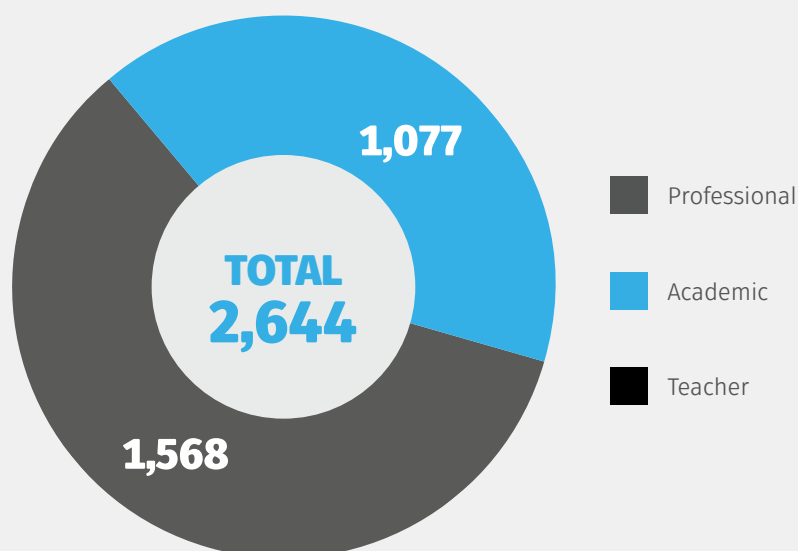
In 2022 negotiations continued on our Enterprise Agreements and in December we put forward an offer to staff. Staff voted to reject this offer and negotiations will continue in 2023.

HRS delivered many successful operational and strategic initiatives aligned with the *Looking Ahead Strategic Plan 2020-2025*:

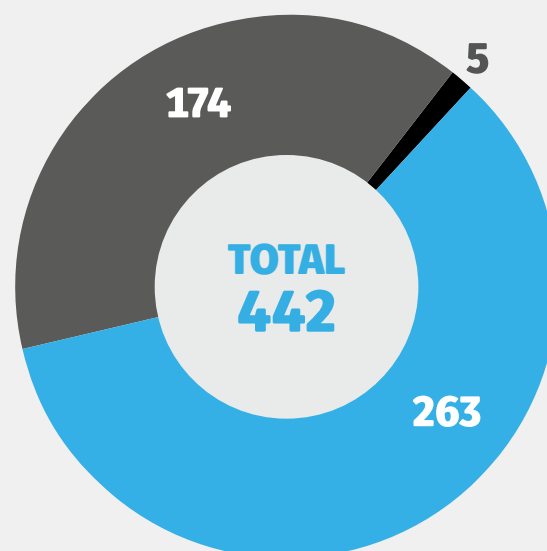
- A key initiative to cultivate high-performance for professional staff, the Foundations for Inspiring People for Professional Staff, was launched in late 2022. This framework will enable professional staff to excel in a high-performing culture where they are supported to grow and develop their careers by aligning performance expectations and capability requirements to the University's strategic priorities.
- Continuing our commitment to deliver a 'gold standard' employee experience, HR Services delivered the Right from the Start onboarding program in 2022. The program set out to redesign our onboarding experience for new starters to ensure that staff have the best opportunity to succeed and contribute to the University's strategic vision right from the start. A positive onboarding experience is an important step to building trust and a positive workplace culture, and the program ensures that staff feel welcome and well equipped to succeed in their career at the University.
- The Student Cadetship program pairs students with a staff mentor to guide career discussion, provide insights into working in the tertiary education sector, and the opportunity to apply their knowledge in their field of study. The program provides participants with valuable paid work experience to deliver on our goal of developing life-ready graduates. In 2022, 15 students participated in the program, working across diverse areas of the University in a range of fields including health and safety, human resource management, project management, communications and research support.
- During 2022, our program to refresh our HR systems gained momentum with the finalisation of our HR technology roadmap and the commencement of our HR Enterprise Solutions Program implementation. This included the implementation of ServiceNow for HRS and the launch of a new recruitment system to support our staff and managers. A HR Enterprise Systems Program Board was established to oversee procurement and systems implementation processes. The program involves multiple system upgrades, replacements and enhancement with a project horizon through to 2025. Planned upgrades will support improved payroll compliance, reporting and user experience.
- A new framework for HR metrics reporting to the Senior Management Group has also been established to facilitate Strategic Workforce Planning and HR Business Partners in their support of College and Divisional leaders.
- To ensure our workforce design is fit for both the present and the future, a Strategic Workforce Planning Framework was developed in 2022, with a pilot program launched within the University Library. Resources, templates, metrics/ dashboards and training are being developed to support ongoing strategic workforce planning capability building.

**FIGURE 1
FIXED-TERM AND CONTINUING STAFF FTE**

(As at 31 March 2022)

**FIGURE 2
CASUAL AND SESSIONAL STAFF FTE**

(1 January to 31 December 2022)

**FIGURE 3
JOB APPLICANTS**

(1 January to 31 December 2022)

**7,180**

total number of applicants

TABLE 1: HONORARY STAFF MEMBERS

(as at 31 March 2022)

COLLEGE/DIVISION	TOTAL	COLLEGE/DIVISION	TOTAL
Academic Division	2	College of Human and Social Futures	152
College of Engineering, Science and Environment	276	Research and Innovation Division	1
College of Health, Medicine and Wellbeing	1,201	Total	1,632

Source: Figure 1 Department of Education Skills and Employment Staff Statistics. Figure 2 Ascender HR Database Preliminary figures subject to validation and submission to Department of Education Skills and Employment at 30 Jun 2023. Figure 3 and Table 1 Ascender HR Database.

TABLE 2: NUMBER OF ACADEMIC STAFF BY APPOINTMENT TERM, LEVEL AND GENDER 2018-2022¹

	LEVEL	2018			2019			2020			2021			2022		
		F	M	T	F	M	T	F	M	T	F	M	T	F	M	T
Continuing	A	15	9	24	16	8	24	16	8	24	11	6	17	12	7	19
	B	82	56	138	84	47	131	83	52	135	84	49	133	75	59	134
	C	98	105	203	97	100	197	93	90	183	90	79	169	90	72	162
	D	52	86	138	61	87	148	70	85	155	71	79	150	63	69	132
	E	39	110	149	41	107	148	45	111	156	47	102	149	44	86	130
Continuing total		286	366	652	299	349	648	307	346	653	303	315	618	284	293	577
Fixed-term	A	113	106	219	132	105	237	138	111	249	136	129	265	159	132	291
	B	149	99	248	172	104	276	187	107	294	161	101	262	175	103	278
	C	43	39	82	47	39	86	49	41	90	56	30	86	44	34	78
	D	10	15	25	11	16	27	7	16	23	10	15	25	11	13	24
	E	22	32	54	23	37	60	19	34	53	16	30	46	16	33	49
Fixed-term total		337	291	628	385	301	686	400	309	709	379	305	684	405	315	720
Total		623	657	1,280	684	650	1,334	707	655	1,362	682	620	1,302	689	608	1,297

Key: F=Female M=Male T=Total

TABLE 3: NUMBER OF PROFESSIONAL STAFF BY APPOINTMENT TERM, HEW LEVEL AND GENDER 2018-2022 (AS AT 31 MARCH 2022)

	HEW	2018			2019			2020				2021				2022		
		F	M	T	F	M	T	F	M	X	T	F	M	X	T	F	M	T
Continuing	2	1		1	1		1	1			1							
	3	32	13	45	28	8	36	27	8		35	3	5		8	3	2	5
	4	112	16	128	98	12	110	99	14		113	104	20		124	113	21	134
	5	156	44	200	160	34	194	184	42		226	178	41		219	160	44	204
	6	140	57	197	141	63	204	162	60		222	150	61		211	185	59	244
	7	161	79	240	161	77	238	171	76	1	247	169	79	1	249	174	83	257
	8	96	71	167	93	75	168	105	79		184	106	71		177	104	61	165
	9	47	26	73	55	29	84	51	27		78	50	28		78	53	25	78
	10	23	21	44	20	21	41	20	18		38	16	16		32	12	14	26
Continuing total		768	327	1,095	757	319	1,076	820	324	1	1,144	776	321	1	1,098	804	309	1,113
Fixed-term	<1				2	1	3											
	1	2	2	4														
	2	40	27	67	40	29	69	42	25		67	30	11		41	42	16	58
	3	36	15	51	47	17	64	33	19		52	32	20		52	25	17	42
	4	65	23	88	91	30	121	80	28		108	82	15		97	46	14	60
	5	165	52	217	167	62	229	172	61		233	152	54		206	145	48	193
	6	121	34	155	127	43	170	139	46		185	130	41		171	145	34	179
	7	69	32	101	84	34	118	85	29		114	68	29		97	78	26	104
	8	32	22	54	40	24	64	33	23		56	37	14		51	37	12	49

TABLE 3: NUMBER OF PROFESSIONAL STAFF BY APPOINTMENT TERM, HEW LEVEL AND GENDER 2018-2022 (AS AT 31 MARCH 2022) (CONTINUED)

		2018			2019			2020				2021				2022		
	HEW	F	M	T	F	M	T	F	M	X	T	F	M	X	T	F	M	T
	9	8	9	17	11	9	20	11	9		20	15	6		21	15	2	17
	10	13	16	29	11	23	34	13	22		35	24	27		51	22	24	46
Fixed-term total		551	232	783	620	272	892	608	262		870	570	217		787	555	193	748
Total		1,319	559	1,878	1,377	591	1,968	1,428	586	1	2,014	1,346	538	1	1,885	1,359	502	1,861

Source for Tables 2 - 4 Department of Education Higher Education Staff Statistics as at 31 March. Excludes casual staff. Number of staff includes full-time and fractional full-time staff who occupy more than one position.

Key: F=Female M=Male X=Indeterminate/Intersex/Unspecified T=Total

TABLE 4: NUMBER OF ACADEMIC AND PROFESSIONAL STAFF BY APPOINTMENT AND GENDER 2018-2022

	2018			2019			2020				2021				2022		
	F	M	T	F	M	T	F	M	X	T	F	M	X	T	F	M	T
Continuing	1,054	693	1,747	1,056	668	1,724	1,127	670	1	1,798	1,079	636	1	1,716	1,088	602	1,690
Fixed-term	888	523	1,411	1,005	573	1,578	1,008	571		1,579	949	522		1,471	960	508	1,468
Total	1,942	1,216	3,158	2,061	1,241	3,302	2,135	1,241	1	3,377	2,028	1,158	1	3,187	2,048	1,110	3,158

WELLBEING, HEALTH AND SAFETY

The Wellbeing Health and Safety Strategy 2020 – 2025 affirms our commitment to move 'beyond zero' and drive best practice safety management and culture. In addition to ongoing management of COVID-19 cases in 2022, the University continued to grow its wellbeing, health and safety maturity through a range of initiatives and continuous improvement projects:

- A review of the Health and Safety Management System commenced in 2022, with the development of a contemporary Health and Safety Policy and Psychosocial Safety Framework to support psychosocial wellbeing in the workplace. Reviews will continue to ensure that policies and processes continue to respond to the risks associated with a tertiary education environment.
- A continued focus on driving shared responsibility for safety is supported through transparent and relevant safety reporting. An uplift in reporting quality and proactive reporting of risk to Executive, Council, the Staff Consultative Committee and Health and Safety Committees resulted in increased knowledge and participation in safety. Best practice is shared in forums such as the Laboratory Safety Community of Practice. Design and consultation on the work health safety media campaign in 2022 enabled further promotion of safety issues and obligations for the life of the Strategy.
- Leader-led safety walks and talks enhanced leader understanding of the WHS issues through active and positive engagement with staff. The visibility of leaders with a genuine interest in how things are done, builds trust in proactive reporting of hazards and early resolution of issues.
- More than 70 staff form an active network of Mental Health First Aid Officers across the University. The network provides immediate support, promotes psychological safety and facilitates good wellbeing, health and safety practices.
- The Wellness Hub was launched to provide a platform of resources to support staff wellbeing. More than 1,300 staff are registered on the Hub with the most viewed topics of engagement including self-awareness, leadership skills, mental wellbeing and nutrition. The Hub is curated to complement a series of initiatives that focus on both physical and physiological wellbeing.
- The Employee Assistance Program including Manager Assist saw strong engagement in 2022. The University continues to encourage staff to seek early support through this confidential service.
- Active involvement of staff and students in the identification of risks saw 1,110 events reported in 2022. In addition, 597 safety reviews were undertaken involving teaching, research and field work activities as well as 312 high risk reviews carried out by the Institutional Biosafety and Chemical and Radiation Technical Committees.
- The Laboratory Safety Improvement Initiative was undertaken to identify, develop and implement lab safety improvements across four domains: Governance; Space Management; People, Culture & Practices; and Infrastructure and Facilities. This major initiative facilitated collaboration across Colleges and Divisions to ensure consistent and comprehensive safety management within our laboratories.

F

EXECUTIVE
REMUNERATIONTABLE 1: NUMBER OF SENIOR EXECUTIVES
EMPLOYED AT 31 DECEMBER

Senior executive band	2021		2022	
	Female	Male	Female	Male
Vice-Chancellor	0	1	0	1
Deputy Vice-Chancellor and Chief Operating Officer	1	3	1	3
Pro Vice-Chancellor and Chief Financial Officer	3	3	3	3
Other	2	2	2	3
Totals	6	9	6	10
	15		16	

TABLE 2: AVERAGE TOTAL REMUNERATION
PACKAGE OF SENIOR EXECUTIVES EMPLOYED
AT 31 DECEMBER

SENIOR EXECUTIVE BAND	AVERAGE TOTAL REMUNERATION PACKAGE	
	2021	2022
	\$	\$
Vice-Chancellor	866,956	939,467
Deputy Vice-Chancellor and Chief Operating Officer	500,611	540,490
Pro Vice-Chancellor and Chief Financial Officer	410,085	397,358
Other	260,888	281,033

TABLE 3: PERCENTAGE OF TOTAL EMPLOYEE-
RELATED EXPENDITURE IN THE FINANCIAL YEAR
THAT RELATES TO SENIOR EXECUTIVES

	2020	2021	2022
Percentage of total employee-related expenditure in the financial year that relates to senior executives	1.60%	1.50%	1.80%

G

RISK MANAGEMENT
FRAMEWORK

Risk management is a core part of the University of Newcastle's governance practice. We have adopted AS/ NZS ISO 31000-2018 Risk Management Guidelines in developing our approach to risk management.

The Executive Committee is actively engaged in the risk management process. The Risk Committee and the University Council oversee the Enterprise Risk Management Framework and discuss strategic risks at each Committee meeting.

The Risk Management Framework is considered across the University at a strategic, operational and project management level. Ongoing practices identify, manage, mitigate, monitor and report from strategic and operational perspectives. This process is supported by the Risk Management Policy and the Risk Management Framework.

INTERNAL CONTROL

Council is responsible for ensuring an effective system of internal controls over financial and operational activities. The Vice-Chancellor, as the principal Executive Officer, is responsible for ensuring that the internal environment supports the efficient and effective operation of appropriate internal controls to support the University's strategy and objectives.

The Vice-Chancellor provides annual assurance to Council on the systems of internal controls, accountability and delegations (including in relation to controlled entities) as part of the management of the University's annual financial reporting.

INSURANCE

Our suite of insurance policies is reviewed and renewed annually with the insurance period commencing 1 November each year. Our broker supports the management of this process to ensure that optimal and cost-effective coverage is obtained. Details of insurance policies relevant to staff and students are published on our website at:

newcastle.edu.au/current-staff/our-organisation/governance/assurance-services/insurance

H

CYBER SECURITY ANNUAL ATTESTATION STATEMENT

I, Anthony Molina (CIO), am of the opinion that the University of Newcastle has assessed and managed its cybersecurity risks in a manner consistent with the Mandatory Requirements of the NSW Government Cyber Security Policy. Governance forums are in place to monitor cybersecurity maturity, and the delivery of the cybersecurity program. Risks to information and systems have been managed and monitored. The University of Newcastle has an Information Security Incident Response Plan, which was proven successful during the reporting period, and tested as part of major incident testing. The University of Newcastle also has an Information Security Management System (ISMS) in place. The University of Newcastle is continuously improving cyber security governance and resilience through ongoing investment and initiatives.

I

ETHICAL AND RESPONSIBLE DECISION MAKING

The culture of the University of Newcastle is underpinned by strong values and ethical behaviour centred around integrity, respect and professionalism. The Code of Conduct governs our community in its day-to-day activity, decision making and interaction with clients, colleagues and stakeholders.

In conjunction with the Ethics Centre, Council established the Ethical Decision Making Framework to set the 'tone' for behaviour and decision making and support the University in realising its vision to be a global leader in each of our spheres of achievement. The University of Newcastle Ethical Decision Making Framework is provided to guide and support decision making at all levels and helps to ensure that when making decisions on behalf of the University, the 'standard for judgement' lies in the Ethical Framework rather than the personal beliefs of any individual, thus ensuring clarity and consistency in application.

Our policies and codes are in place to provide ethical guidance and support ethical behaviour. These include the:

- Conflicts of Interest Policy
- Student Academic Integrity Policy
- Responsible Conduct of Research Policy
- Code of Ethical Academic Conduct Policy

Our activities support compliance with relevant legislative requirements, professional standards and internal controls to ensure the provision of timely and transparent information to our stakeholders and the general public.

ANIMAL CARE AND ETHICS COMMITTEE

The Animal Care and Ethics Committee (ACEC) is responsible for overseeing the care and use of animals in research and teaching. The University of Newcastle is committed to the highest standard of ethical practice in this regard and the ACEC ensures that these activities meet the requirements of the regulatory framework. The ACEC plays an important role in reviewing applications for research and teaching where animals are involved. It is also responsible for monitoring approved activities in accordance with legislative requirements. The Animal Care and Ethics Committee reports to Council, the governing body of the University of Newcastle, and is responsible for the consideration of ethical and welfare aspects as well as the scientific or educational value of the use of animals for research and teaching purposes. Its membership includes the following categories:

- **Category A:** Veterinarians – persons with qualifications in veterinary science who are recognised for registration as a veterinary surgeon in Australia, and with experience relevant to the University's activities or the ability to acquire relevant knowledge.
- **Category B:** Researchers – persons with substantial and recent experience in the use of animals for scientific purposes relevant to the institution and the business of the ACEC. This must include possession of a higher degree in research or equivalent experience.
- **Category C:** Animal welfare members – persons with demonstrable commitment to, and established experience in, furthering the welfare of animals, who are not employed by or otherwise associated with the institution, and who are not currently involved in the care and use of animals for scientific purposes. Veterinarians with specific animal welfare interest and experience may meet the requirements of this category. While not representing an animal welfare organisation, the person should, where possible, be selected on the basis of active membership of, and endorsement by, such an organisation.
- **Category D:** Independent members – persons not employed by or otherwise associated with the institution and who have never been involved in the use of animals in scientific or teaching activities, either in their employment or beyond their undergraduate education. Category D members should be viewed by the wider community as bringing a completely independent view to the ACEC, and must not fit the requirements of any other category. These categories are as defined in the Australian Code for the Care and Use of Animals for Scientific Purposes 8th edition 2013.

HUMAN RESEARCH ETHICS COMMITTEE

The University of Newcastle's Human Research Ethics Committee (HREC) is responsible for ensuring the University has effective processes in place to review the ethical acceptability of human research proposals and that approved projects are compliant with regulatory and legislative requirements.

The HREC performs its responsibilities in accordance with its terms of reference which are consistent with the requirements of the National Statement on Ethical Conduct in Human Research, issued jointly by the National Health and Medical Research Council (NHMRC), the Australian Research Council (ARC) and Universities Australia, and relevant State and Commonwealth legislation, policies and codes.

The HREC reports directly to the NSW Privacy Commissioner where the HREC is the lead ethics committee and the Statutory Guidelines on Research, issued under Section 64 of the Health Records and Information Privacy Act 2002 (NSW) (HRIP Act), have been applied.

Reports to the NSW Privacy Commissioner are prepared and submitted on a financial year basis. In the 2021/2022 financial year, the HREC did not consider any ethics applications which required application of the HRIP Statutory Guidelines on Research.

The HREC are also required to report decisions to the NHMRC, which collects information on behalf of the Australian Information Commissioner, where the NHMRC Guidelines under Section 95 and 95a of the Privacy Act 1988 have been applied.

During the year, the HREC did not consider any ethics applications which required application of the NHMRC Guidelines under Section 95 or 95a of the Privacy Act 1988.

These decisions will be reported to the NHMRC in the HREC's Annual Report for the period 1 January 2022 to 31 December 2022.



ACCESS TO INFORMATION

The University encourages and supports appropriate, open and transparent engagement with our communities.

PROTECTING PRIVACY

The University supports an individual's privacy when it collects, stores, uses and discloses personal or health information. When dealing with personal and health information, the University complies with the Privacy and Personal Information Protection Act 1998 (NSW) (PPIPA), the Health Records and Information Privacy Act 2002 (NSW) (HRIPA) and the Privacy Act 1988 (Cth) (Privacy Act), as outlined in our Privacy Management Plan.

The University continues to promote best practice and enhance our privacy functions in line with industry benchmarking and legislative changes in privacy law, including by reviewing and updating our privacy resources and processes as part of the University's continuous improvement initiative. The Privacy and Rights to Information Officer manages the University's privacy obligations, monitors legislative changes across state, federal and global privacy regimes and provides specialist privacy advice and privacy training to staff across the University.

There were two internal reviews requested of University privacy decisions in 2022. Both were conducted under the oversight of the Information Privacy Commission NSW and both decisions were upheld.

RIGHT TO INFORMATION

The University supports openness and transparency as encompassed in the Government Information (Public Access) Act 2009 (GIPA Act).

Information not readily available on the University's website can be obtained by submitting an informal request or, where further consideration is required, a formal request for the release of government information under the GIPA Act. Access to information is only restricted when there is an overriding public interest against disclosure.

During 2022 the University:

- Continued to proactively disclose information to the public and our key stakeholders. Information is generally published on our website at: newcastle.edu.au and policies are published in the University's policy library: <https://policies.newcastle.edu.au/>. Details regarding non-confidential decisions made by the Council are published in online newsletters.
- Continued to maintain the University's GIPA contracts register, as required under the GIPA Act.
- Received nine applications: six formal requests, one informal request and two invalid requests. In addition, the University also received one application for internal review and a previous internal review from 2021 was decided. Statistics on the applications decided in 2022 are provided below:

TABLE 1: NUMBER OF APPLICATIONS BY TYPE OF APPLICANT AND OUTCOME¹

	ACCESS GRANTED IN FULL	ACCESS GRANTED IN PART	ACCESS REFUSED IN FULL	INFORMATION NOT HELD	INFORMATION ALREADY AVAILABLE	REFUSE TO DEAL WITH APPLICANT	REFUSE TO CONFIRM OR DENY WHETHER INFORMATION IS HELD	APPLICATION WITHDRAWN	TOTAL	% OF TOTAL
Media	0	0	0	0	0	0	0	0	0	0%
Members of Parliament	0	0	0	0	0	0	0	0	0	0%
Private sector business	0	1	0	0	0	0	0	0	1	11.0%
Not for profit organisations or community groups ²	0	0	0	0	0	0	0	0	0	0%
Members of the public (by legal representative)	0	5	0	0	0	0	0	0	5	55.7%
Members of the public (other)	0	0	0	0	0	0	0	3	3	33.3%
Total	0	6	0	0	0	0	0	3	9	
% of Total	0%	66.7%	0%	0%	0%	0%	0%	33.3%		100%

Notes: 1. More than one decision can be made in respect of a particular access application. If so, a recording must be made in relation to each such decision. This also applies to Table 2. 2. Includes other NSW government agencies

TABLE 2: NUMBER OF APPLICATIONS BY TYPE OF APPLICATION AND OUTCOME

	ACCESS GRANTED IN FULL	ACCESS GRANTED IN PART	ACCESS REFUSED IN FULL	INFORMATION NOT HELD	INFORMATION ALREADY AVAILABLE	REFUSE TO DEAL WITH APPLICANT	REFUSE TO CONFIRM OR DENY WHETHER INFORMATION IS HELD	APPLICATION WITHDRAWN	TOTAL	% OF TOTAL
Personal information applications ¹	0	0	0	1	0	1	0	0	2	22.22%
Access applications (other than personal information applications)	0	1	0	0	0	0	0	1	2	22.22%
Access applications that are partly personal information applications and partly other	0	3	0	0	0		0	2	5	55.56%
Total	0	4	0	1	0	1	0	3	9	
% of Total	0%	44.5%	0%	11.1%	0%	11.1%	0%	33.3%		100%

Notes 1. A personal information application is an access application for personal information (as defined in clause 4 of Schedule 4 to the GIPA Act) about the applicant (the applicant being an individual).

TABLE 3: INVALID APPLICATIONS

REASON FOR INVALIDITY	NO OF APPLICATIONS	% OF TOTAL
Application does not comply with formal requirements (section 41 of the GIPA Act)	2	100%
Application is for excluded information of the agency (section 43 of the GIPA Act)	0	0%
Application contravenes restraint order (section 110 of the GIPA Act)	0	0%
Total number of invalid applications received	2	100%
Invalid applications that subsequently became valid applications	0	0%

TABLE 4: CONCLUSIVE PRESUMPTION OF OVERRIDING PUBLIC INTEREST AGAINST DISCLOSURE: MATTERS LISTED IN SCHEDULE 1 OF GIPA ACT

Overriding secrecy laws	0	Documents affecting law enforcement and public safety	0
Cabinet information	0	Transport safety	0
Executive Council information	0	Adoption	0
Contempt	0	Care and protection of children	0
Legal Professional Privilege	0	Ministerial code of conduct	0
Excluded information	0	Aboriginal and environmental heritage	0

More than one public interest consideration may apply in relation to a particular access application and if so, each such consideration is to be recorded (but only once per application). This also applies in relation to Table 5.

TABLE 5: OTHER PUBLIC INTEREST CONSIDERATIONS AGAINST DISCLOSURE: MATTERS LISTED IN TABLE TO SECTION 14 OF GIPA ACT

	NO OF APPLICATIONS	% OF TOTAL
Responsible and effective government	0	0%
Law enforcement and security	0	0%
Individual rights, judicial processes and natural justice	0	0%
Business interests of agencies and other persons	0	0%
Environment, culture, economy and general matters	0	0%
Secrecy provisions	0	0%
Exempt documents under interstate Freedom of Information legislation	0	0%
Total	0	

TABLE 6: TIMELINESS

	NO OF APPLICATIONS	% OF TOTAL
Decided within the statutory timeframe (20 days plus any extensions)	9	100%
Decided after 35 days (by agreement with applicant)	0	0%
Not decided within time (deemed refusal)	0	0%
Total	9	100%

TABLE 7: NUMBER OF APPLICATIONS REVIEWED UNDER PART 5 OF THE GIPA ACT
(BY TYPE OF REVIEW AND OUTCOME)

	DECISION VARIED	DECISION UPHELD	TOTAL	% OF TOTAL
Internal review	0	0	0	0%
Review by Information Commissioner*	0	2	2	100%
Internal review following recommendation under section 93 of GIPA Act	0	0	0	0%
Review by NCAT	0	0	0	0%
Total	0	2	2	100%
% of Total	0%	100%		

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

TABLE 8: APPLICATIONS FOR REVIEW UNDER PART 5 OF THE GIPA ACT (BY TYPE OF APPLICANT)

	NO OF APPLICATIONS	% OF TOTAL
Applications by access applicants	2	100%
Applications by persons to whom information the subject of access application relates (see section 54 of the GIPA Act)	0	0%

PUBLIC INTEREST DISCLOSURE

The Public Interest Disclosures Act 1994 (NSW) (Existing PID Act) established a system to encourage public officials to report serious wrongdoing in the categories of corrupt conduct, maladministration, serious and substantial waste of public money and breach of the GIPA Act.

Public interest disclosures (PIDs) are managed by Legal and Compliance in accordance with the University's obligations under the Existing PID Act and the University's Public Interest Disclosure Policy (PID Policy). The PID Policy is regularly reviewed and updated (most recently in 2021) to ensure best practice and consistency with the PID model policy published by the NSW Ombudsman.

In 2022 the NSW Government passed the Public Interest Disclosures Act 2022 (NSW) (New PID Act) which will repeal and replace the Existing PID Act in response to the Ombo-LECC Committee and ICAC Committee reviews of the Existing PID Act in 2017. The New PID Act is due to commence in October 2023, and the PID Policy will be further updated at that time to align with the New PID Act and updated guidance to be provided by the NSW Ombudsman.

The purpose of the New PID Act is to improve processes and increase protections for public officials who make PIDs, as well as increase the requirements for government organisations to report on and investigate PIDs.

STATISTICAL INFORMATION ON PIDS

	MADE BY PUBLIC OFFICIALS PERFORMING THEIR DAY-TO-DAY FUNCTIONS	UNDER A STATUTORY OR OTHER LEGAL OBLIGATION	ALL OTHER PIDS
Number of public officials who made PIDs directly	0	0	0
Number of PIDs received ¹	0	0	0
Number of PIDs finalised	0	0	0

No PIDs were received by the University's Disclosures Coordinator in the 2022 reporting period, and there were no outstanding PIDs which needed to be finalised in 2022. 1. In 2022, the University's Disclosures Coordinator received one disclosure described as a PID from a public official. However, upon review, it was determined that the disclosure did not meet the criteria to constitute a PID.

K

CONSUMER
RESPONSE

The University is committed to providing effective and accessible complaint management processes to enable our community members to raise issues or concerns relating to the conduct of the University's operations, services, staff or facilities. The University acknowledges and values the feedback we receive from members of the University community and embraces the continuous improvement opportunities that complaints provide.

The University aims to resolve issues through early intervention, informal resolution (where practicable), support, and collaboration across the University. The Complaints team within Legal and Compliance manage and advise on complaints received to ensure a consistent, timely and confidential process that is based around the principles of procedural fairness and natural justice. As part of the University's continuous improvement initiative, in 2022 we significantly updated our Complaint Management Policy, Complaint Management Procedure and complaints-related webpages and published a Complaints Management Handbook for use by staff involved in complaint management processes. This complaints framework provides a structured process to assist staff, students, and other community members to raise issues or concerns, and enable the University to respond to complaints quickly and fairly.

The University's complaints framework is informed by industry best practice and relevant resources including the NSW Ombudsman 'Complaint handling at universities: Australian best practice guidelines' (January 2015) and AS/NZ 10002:2014 'Guidelines for complaint management organisations'.

In 2022, 122 formal complaints were received by the Complaints team. Of these:

- 90 complaints were made by students. This is an increase from the number of complaints from students (63) lodged in 2021, and in particular we received an increased number of complaints relating to delays in some graduates receiving their graduation documents. The delays arose as a result of the disruption to services caused by the COVID-19 pandemic, and these issues have now been resolved. The Student Advocates have continued to play an essential role in the de-escalation, early intervention and successful resolution of many student concerns.
- 18 complaints were made by staff. This is a decrease from the number of complaints from staff (28) lodged in 2021.
- 12 complaints were made by other community members. This number is consistent with the 2021 reporting period.
- Two complaints were made anonymously.

L

REVIEWS

INTERNAL AUDIT

The Internal Audit function supports Council and the Executive by providing an independent and objective assurance service that seeks to evaluate and aid the continuous improvement of the University's governance, risk and compliance processes. To aid efficiency and effectiveness, the University employs a specialist outsourced internal audit partner, Ernst & Young. The Internal Auditor undertakes a range of risk-based audits to support Council's three-year Internal Audit Plan.

The University Secretary, who heads the Internal Audit function, and the Internal Auditor, have independent reporting lines to the Chair of the Risk Committee and attend Risk Committee meetings to present audit findings and provide status reports on management actions taken to address previous findings.

EXTERNAL AUDIT

The Audit Office of New South Wales audits the financial statements of the University and its controlled entities.

INTERNAL REVIEWS

The General Counsel undertook a review of the Complaints, Compliance, Privacy, PID and GIPA processes of the University which was provided to the Risk Committee in March 2022.

EXTERNAL REVIEWS

There were no external reviews of compliance functions undertaken during the year.

There were a number of external reviews of University operations undertaken during the year which were provided to the Executive Committee and/or Academic Senate including:

- External Review of Academic Governance
- External Program Review
- Risk Maturity Assessment
- COVID-19 Post Event Review



LEGAL MATTERS

TREASURY LAWS AMENDMENT (ENHANCING SUPERANNUATION OUTCOMES FOR AUSTRALIANS AND HELPING AUSTRALIAN BUSINESSES INVEST) ACT 2022 (CTH)

This Act makes a number of amendments to the Treasury legislation. Of note to the University is the amendment to the Superannuation Guarantee (Administration) Act 1992 (Cth) to remove the \$450 per month threshold that an employee must earn to qualify for the superannuation guarantee. As a result, employers must now calculate and pay super contributions on all salary and wages received by super eligible employees without reference to any threshold.

PUBLIC INTEREST DISCLOSURES ACT 2022 (NSW)

This Act (New PID Act) will repeal and replace the existing Public Interest Disclosure Act 1994 (NSW) (Existing PID Act) in response to the Ombo-LECC Committee and ICAC Committee reviews of the Existing PID Act in 2017. The New PID Act is due to commence in October 2023, and the University's Public Interest Disclosure Policy will be updated at that time to align with the New PID Act and updated guidance to be published by the NSW Ombudsman.

The purpose of the New PID Act is to improve processes and increase protections for public officials who make 'public interest disclosures' (PID) that expose corruption, serious maladministration and other forms of serious wrongdoing by government organisations and other public officials, as well as increase the requirements for government organisations to report on and investigate PIDs.

SECURITY LEGISLATION AMENDMENT (CRITICAL INFRASTRUCTURE PROTECTION) ACT 2022 (CTH)

This Act implements further amendments to the Security of Critical Infrastructure Act 2018 (Cth) including:

- amendments to the definitions of 'critical education asset' and 'higher education and research sector';
- introducing the potential obligation of critical infrastructure asset holders to develop a critical infrastructure risk management program; and
- introducing enhanced cybersecurity obligations applicable to select organisations.

WORK HEALTH AND SAFETY AMENDMENT REGULATION 2022 (NSW)

This Regulation amends the Work Health and Safety Regulation 2017 (NSW) (NSW Regulation) to give effect to the Model Health and Safety Legislation Amendment 2022 (Cth). The Commonwealth publishes the model WHS legislation, in consultation with each of the States and Territories, to inform the WHS laws of state and territory jurisdictions. Of relevance to the University, the amended NSW Regulation requires that a person conducting a business or undertaking must manage psychosocial risks in the workplace and specifies the manner in which that may be achieved. A psychosocial risk is the risk to the health or safety of a worker or other person arising from a psychosocial hazard. A psychosocial hazard is a hazard that:

- arises from or relates to the design or management of work, the work environment, plant at a workplace, or workplace interactions or behaviours; and
- may cause psychological harm, whether or not it may also cause physical harm.

PRIVACY LEGISLATION AMENDMENT (ENFORCEMENT AND OTHER MEASURES) ACT 2022 (CTH)

This Act amends the Privacy Act 1988 (Cth) (Privacy Act), the Australian Information Commissioner Act 2010 (Cth), and the Australian Communications and Media Authority Act 2005 (Cth) to significantly increase penalties under the Privacy Act, provide the Australian Information Commissioner (the Commissioner) with greater enforcement powers, and provide the Commissioner and the Australian Communications and Media Authority with greater information sharing powers.

FAIR WORK LEGISLATION AMENDMENT (SECURE JOBS, BETTER PAY) ACT 2022 (CTH)

This Act makes substantial amendments to the Fair Work Act 2009 (Cth), including to:

- introduce measures to encourage and protect gender equality in the workplace (including the introduction of protected gender-based attributes and the prohibition of workplace sexual harassment);
- protect the rights of employees to disclose and discuss their pay; and
- amend the processes in relation to flexible work arrangements, fixed term contracts, the approval of enterprise agreements, the better off overall test, bargaining disputes, commencing industrial action, and multi-enterprise bargaining.

ANTI-DISCRIMINATION AND HUMAN RIGHTS LEGISLATION AMENDMENT (RESPECT AT WORK) ACT 2022 (CTH)

This Act implements recommendations made by the Respect@ Work: National Inquiry into Sexual Harassment in Australian Workplaces to amend the Sex Discrimination Act 1984 (Cth) and other acts, including to:

- prohibit conduct that subjects another person to a hostile work environment on the ground of sex; and
- introduce a positive duty to take measures in the workplace to eliminate unlawful sexual discrimination (including sexual harassment).

N

MAJOR
WORKS

JOHN HUNTER HOSPITAL SCHOOL OF MEDICINE AND PUBLIC HEALTH RELOCATION	
Describe the nature and range of activities undertaken during 2022	The design for the fitout of approximately 820m ² at the John Hunter Hospital was finalised in early 2022. Procurement of the main works contractor was completed in May and works commenced on site in June. The main construction works were completed in September. The School of Medicine and Public Health were relocated to the new facility with staff relocations occurring in September through to November. The facility is fully operational.
If practicable provide qualitative and quantitative performance measures showing efficiency and effectiveness	N/A
Major problems and issues which arose during 2022	N/A
Major works progress during 2022	<ul style="list-style-type: none"> • Design finalisation • Contractor procurement • Construction completion • Staff relocations
Approved budget	\$2.1m
Costs to date	\$2m
Total expenditure to 31 December 2022	\$2m
Dates of completion	Builders completion 19 September 2022 Relocation completion November 2022
Significant cost overruns or delays/amendments/deferments/cancellations	N/A
Key activity for 2023	The building is now fully occupied and operating within the defects and warranty period of the project through until September 2023.

CENTRAL COAST CAMPUS

Describe the nature and range of activities undertaken during 2022	<p>The Central Coast Campus project commenced in March 2022. During 2022 the consultant team was procured. An external project management team APP has been engaged to manage the project on the University's behalf. Newpolis Pty Ltd (Lyons Architects & EJE Architecture) were engaged as the Principal Design Consultant to complete the design. The design has progressed through the concept and schematic stages and the project has received approval from the Government architect to submit the design for State Significant Development Approval. In December the design documentation was submitted to the Department of Planning and Environment for the Test of Adequacy. Positive feedback has been received and the formal SSDA submission will occur in January 2023.</p> <p>In December 2022 the NSW government Cabinet formally approved the project and the final Development Deed has been executed.</p> <p>The Commonwealth government agreement was executed in December 2021.</p>
If practicable provide qualitative and quantitative performance measures showing efficiency and effectiveness	N/A
Major problems and issues which arose during 2022	The project was due to commence in January 2022 but the NSW government did not give formal approval to commence the procurement activities until March 2022 which delayed the engagement of the Consultant team.
Major works progress during 2022	Consultant team procurement, Concept Design completion, Schematic Design completion.
Approved budget	\$58m
Costs to date	Commitments: \$6.1m Actuals: \$2.1m
Total expenditure to 31 December 2022	\$2.1m
Dates of completion	N/A
Significant cost overruns or delays/amendments/deferments/cancellations	N/A
Key activity for 2023	<ul style="list-style-type: none">• Completion of design• Engagement of building contractor• Planning approval• Commencement of construction

MCMULLIN ACCESSIBILITY PROJECT	
Describe the nature and range of activities undertaken during 2022	Delivery of project incorporating new accessible pathways, lawn areas, additional tree planting and installation of numerous pieces of artwork.
If practicable provide qualitative and quantitative performance measures showing efficiency and effectiveness	Project involved the delivery of artwork which was designed by University of Newcastle students, as well as artwork commissioned with indigenous artists. The project also allowed improvements to connectivity across the precinct, including improved accessible paths to the Great Hall and other areas.
Major problems and issues which arose during 2022	The significant rain events in 2022 posed challenges to the program of works.
Major works progress during 2022	Project completion and handover.
Approved budget	
Costs to date	\$2.5m
Total expenditure to 31 December 2022	\$2.5m
Dates of completion	April 2022
Significant cost overruns or delays/amendments/deferments/cancellations	Project completed within overall budget – some delays were experienced as a result of the significant inclement weather days during 2022.
Key activity for 2023	Nil. The project is complete.

CHILDCARE CENTRE	
Describe the nature and range of activities undertaken during 2022	<p>The project was initiated in 2022, with all project initiation documentation complete and project governance established.</p> <p>The project team was assembled with project management services, principal design consultant, cost manager, planner and all engineering services consultancies now appointed.</p> <p>The preparation of development application documentation is underway.</p>
If practicable provide qualitative and quantitative performance measures showing efficiency and effectiveness	N/A
Major problems and issues which arose during 2022	Resourcing issues encountered throughout the industry resulted in a delayed start of the project however program mitigation has been implemented and these issues have not affected the overall program and targeted completion date.
Major works progress during 2022	<ul style="list-style-type: none">• Procurement of project management services, principal design consultant and all consultancies.• Development Application process has commenced.• Concept design complete.
Approved budget	\$5m
Costs to date	Actuals: \$54, 220 Committed: \$143,619 Actuals + Commitments: \$197,839
Total expenditure to 31 December 2022	\$54,220
Dates of completion	Forecasted to complete Q4, 2023, with building opening scheduled for Q1, 2024.
Significant cost overruns or delays/amendments/deferments/cancellations	As per above, project start date has been delayed however program is on track.
Key activity for 2023	<ul style="list-style-type: none">• Design development• Contractor procurement• Construction works

THE HOUSE	
Describe the nature and range of activities undertaken during 2022	<p>The project consisted of the refurbishment of the Isabella's building, renamed as The House to create a social and learning space for students.</p> <p>Design finalisation and construction works occurred in 2022.</p> <p>The House was formally opened by the Vice-Chancellor in August 2022.</p>
If practicable provide qualitative and quantitative performance measures showing efficiency and effectiveness	The project was delivered under budget.
Major problems and issues which arose during 2022	There were no major issues encountered during the delivery of this project.
Major works progress during 2022	Construction works and project complete.
Approved budget	\$2.5m
Costs to date	\$2.1m
Total expenditure to 31 December 2022	\$2.1m
Dates of completion	August 2022
Significant cost overruns or delays/amendments/deferments/cancellations	N/A
Key activity for 2023	Nil. The project is complete.

RESEARCH TRANSLATION PRECINCT	
Describe the nature and range of activities undertaken during 2022	<p>Feasibility and concept design were developed in the first half of 2022 and a site was identified.</p> <p>The Project Board was established in July 2022.</p> <p>The business case to proceed with the project was approved by Council in September 2022.</p> <p>A development application was lodged with Newcastle City Council and contractor procurement progressed.</p> <p>The contractor for the project was appointed in December 2022.</p>
If practicable provide qualitative and quantitative performance measures showing efficiency and effectiveness	N/A
Major problems and issues which arose during 2022	<p>There were no major issues identified in 2022 however a risk assessment has identified potential impact to University operations, which are mitigated through stakeholder consultation and staging of construction activities.</p>
Major works progress during 2022	<ul style="list-style-type: none">• Concept design complete• Business case approved• Development application lodged• Contractor procurement complete and contract awarded
Approved budget	\$10.7m
Costs to date	<p>Actuals: \$479,500</p> <p>Commitments: \$1.5m</p> <p>Actuals + Commitments: \$2m</p>
Total expenditure to 31 December 2022	\$479,500
Dates of completion	Q4, 2023
Significant cost overruns or delays/amendments/deferments/cancellations	<p>The initial project proposal nominated a project budget of \$9.5m however upon design development and due to cost escalations in the market, the project cost estimate rose to \$10.7m. This value was presented in the Business case and subsequently approved by Council in September 2022.</p>
Key activity for 2023	<ul style="list-style-type: none">• Design finalisation• Construction• Project completion

RAINWATER HARVESTING PROJECT	
Describe the nature and range of activities undertaken during 2022	<ul style="list-style-type: none"> • Design finalisation • Contractor procurement • Construction • Project completion and handover
If practicable provide qualitative and quantitative performance measures showing efficiency and effectiveness	Project was delivered on schedule.
Major problems and issues which arose during 2022	Project over approved budget due to contractor tender responses all coming in over budget.
Major works progress during 2022	<ul style="list-style-type: none"> • Design finalisation • Contractor procurement • Construction • Project completion and handover
Costs to date	\$1.4m
Total expenditure to 31 December 2022	\$1.4m
Dates of completion	November 2022
Significant cost overruns or delays/amendments/deferments/cancellations	The contractor tender responses all came in over budget. This was due to design development activities as well as cost escalations experienced in 2022. Budget reallocation was achieved to increase the project budget and subsequently approved through PRAC.
Key activity for 2023	Nil. The project is complete.

ABBREVIATIONS AND ACRONYMS

AASB	Australian Accounting Standards Board
AAUT	Australian Awards for University Teaching
ACEC	Animal Care and Ethics Committee
ACTS	Australasian Campuses Towards Sustainability
AIMS	All Incident Management System
ANU	Australian National University
AO	Officer of the Order of Australia
APES	Accounting Professional and Ethical Standards Board
ARC	Australian Research Council
BENVOHS	Bachelor of Environmental and Occupational Health and Safety Program
BINUS	Binus University
Bot	A computer program that works automatically
CBD	Central Business District
CGS	Commonwealth Grants Scheme
CIFAL	United Nations International Training Centre for Authorities and Leaders
CoESB	ARC Centre of Excellence in Synthetic Biology
CPI	Consumer price index
CPSU	Community and Public Sector Union
CRC	Cooperative Research Centre
EAP	Employee Assistance Program
EEO	Equal Employment Opportunity
EFTSL	Equivalent Full Time Student Load
EIR	Effective interest rate
ELICOS	English Language Intensive Courses for Overseas Students
EPA	NSW Environment Protection Authority
ESG	Environmental, Social and Governance
FEE-HELP	Australian Government study assistance
FTE	Full time equivalent
GCER	Global Centre for Environmental Remediation
GICAN	Global Innovative Centre for Advanced Nanomaterials
GIPA, The GIPA Act	Government Information (Public Access) Act 2009
GST	Goods and Services Tax

HECS – HELP	Higher Education Contribution Scheme - HELP (Australian Government study assistance)
HERDC	Higher Education Research Data Collection
HEWL	Higher Education Worker Level
HMRI	Hunter Medical Research Institute
HREC	Human Research Ethics Committee
HRIPA	Health Records and Information Privacy Act 2002 (NSW)
HSC	Higher School Certificate
I2N	Integrated Innovation Network
IFRS	International Financial Reporting Standards
IPRS	International Postgraduate Research Scholarships
ITAA	Income Tax Assessment Act 1997
KEE	Knowledge Exchange and Enterprise
LTIFR	Lost Time Injury Frequency Rate
MedTech	Medical Technology
MGA	Miscibility Gap Alloys
MHF	Mark Hughes Foundation
MOU	Memorandum of Understanding
NAIHE	Newcastle Australia Institute of Higher Education
NHMRC	The National Health and Medical Research Council
NIER	Newcastle Institute of Energy and Resources
NITV	National Indigenous Television
NNN	Name.Narrate.Navigate
NSW	New South Wales
NTEU	National Tertiary Education Union
NUW (Alliance)	The University of Newcastle, UNSW Sydney and the University of Wollongong
OCI	other comprehensive income
OS-HELP	Overseas Study Help (Australian Government study assistance)
PEI	private education institute
PF&A	Public Finance and Audit Act
PID, The PID Act	Public Interest Disclosure, The Public Interest Disclosures Act 1994
PPIPA	Privacy and Personal Information Protection Act 1998 (NSW)
PRCAC	Portfolio Resource Allocation Committee
PRCOE	Centre for Organic Electronics
PRI	Principles for Responsible Investment
QILT	Quality Indicators for Learning and Teaching
QS World University Rankings	Quacquarelli Symonds World University Rankings
RAMPH	Rural Adversity Mental Health Program
SA-HELP	Student Services and Amenities fee-HELP (Australian Government study assistance)

SDGS	Sustainable Development Goals
SES	Student Experience Survey
SPPI	Solely payments of principal and interest
STEM	Science (includes Medicine), Technology, Engineering, Mathematics
STEMM	Science, Technology, Engineering, Mathematics and Medicine
TBS	TUNRA Bulk Solids
TRaCE	Trailblazer for Recycling and Clean Energy
TUNRA	The University of Newcastle Research Associates Ltd
UDRH	University of Newcastle Department of Rural Health
UN	United Nations
UNITAR	United Nations Institute for Training and Research
UNSA	University of Newcastle Students Association
UNSW	University of New South Wales
UON	University of Newcastle
UOW	University of Wollongong
UTS	University of Technology Sydney
WACI	Weighted average carbon intensity
WGEA	Workplace Gender Equality Agency
WHO	World Health Organization
WHS	Work Health and Safety
WIR (Fellowship)	Women in Research

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Other information

For more information on the University of Newcastle, including links to our annual report and strategic plan, please go to: newcastle.edu.au/our-uni

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