

2020 ANNUAL REPORT

THE UNIVERSITY OF NEWCASTLE



THE UNIVERSITY OF
NEWCASTLE
AUSTRALIA



REPORT OBJECTIVES

This Annual Report summarises the University of Newcastle's achievements in 2020 and outlines our financial position as at 31 December 2020. It reviews our performance against our strategic objectives and highlights key milestones we have reached.

Our Annual Report is available to view on our website at: newcastle.edu.au/our-uni/governance-and-leadership/annual-report

ACKNOWLEDGEMENT OF COUNTRY

The University of Newcastle respectfully acknowledges the traditional custodians: the Awabakal people, the Darkinjung people and the Birapai people on whose traditional lands our main campuses are located.

The University acknowledges that Aboriginal and Torres Strait Islander Peoples are two distinct racial groups within the term "Indigenous Australians". For the purposes of this document, "Aboriginal and Torres Strait Islander" or "Indigenous" person means any person who is of Aboriginal and/or Torres Strait Islander descent who is recognised and accepted as such by other Aboriginal or Torres Strait Islander Peoples and who identifies as an Aboriginal and/or Torres Strait Islander.

FRONT COVER:

Graduating students at the University of Newcastle participated in virtual and COVID-19 safe face-to-face graduation ceremonies in 2020.

LETTER OF SUBMISSION

Dear Minister,

On behalf of the University, we submit our Annual Report for presentation to Parliament, following resolution of the Council on 15 April 2021. The Annual Report has been prepared in accordance with relevant legislation including the *Annual Reports (Statutory Bodies) Act 1984* and the *Public Finance and Audit Act 1983 (NSW)*.

Yours sincerely,



P.E. (Paul) Jeans
Chancellor



Professor Alex Zelinsky AO
Vice-Chancellor and President

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PART 1

OVERVIEW





NUspace building, Newcastle CBD



L to R: Vice-Chancellor and President Professor Alex Zelinsky AO and Chancellor P.E. (Paul) Jeans

A MESSAGE FROM THE CHANCELLOR AND VICE-CHANCELLOR

The 2020 Annual Report is an opportunity to reflect on an extraordinary year. It was a year of unprecedented local and global challenges and the University of Newcastle was not immune to their impact.

The Australian higher education sector was deeply and widely affected by COVID-19, initially with restrictions to travel that kept many international students away and then by public health orders that closed lecture theatres and classrooms. Early in Semester 1, our outstanding educators mobilised to move close to 1,300 courses into a virtual delivery mode in a matter of days, committed to ensuring students could continue with their studies. With equal dedication to the student experience and knowing the benefits greater engagement means for student success, we were proud to be one of the few universities to return to a COVID-19 safe form of face-to-face teaching in Semester 2, to the great relief of many of our students. The direct engagement, whether in class or through our

sporting, social and cultural activities on campus, was never more important. For a university where around half of our students are the first person in their family to ever study at university, we know the opportunities to belong, to connect and to be included can make all the difference.

In the midst of the escalating pandemic, we launched our new Strategic Plan, a plan developed in consultation with the regions and communities we serve. While launching the plan in March presented logistical challenges, our *Looking Ahead Strategic Plan 2020-2025* turned out to be precisely the plan for the times. It provided us with a robust roadmap to navigate unforeseen challenges with a focus on maintaining an outstanding student experience and serving

our communities. Our strategic engagement priorities of health and wellbeing, community connectedness, next generation resources and growing industries could not have been more relevant. Despite the disruptive nature of the first year of Looking Ahead, we made great progress.

Global politics also provided a unique and challenging backdrop to 2020. It was a year where different voices demanded to be heard. As a university we remain as committed as ever to upholding the right to free speech, and we reinforced this through our Code for the Protection of Freedom of Speech and Academic Freedom, a code which also reinforces our expectation of inclusive and open behaviours across our University. We have both the capability and the responsibility to facilitate difficult discussions on things that matter and we are proud to do so on behalf of our regions and for those whose voices are not always heard.

This year in particular we saw people rise to meet incredible challenges. From the earliest days of 2020, when bushfires raged across our regions, our staff and students showed resilience, strength and commitment for the greater good. Our institutional values of excellence, equity, engagement and sustainability provided a solid foundation for our collective efforts.

Our continued commitment to our First Nations people ensured we made significant progress in education, research and cultural capability, in a year when the pervasive inequities in our society were impossible to ignore. As the leading Australian university for Indigenous student enrolments, with 924 full time equivalent students in 2020, we maintained our efforts through our Wollotuka Institute to ensure our campuses are culturally inclusive and safe.

We were proud to be recognised once again as an Employer of Choice for Gender Equality and we continued to drive this important agenda – something that has been a hallmark of our University for many years. We recognised that the impact of COVID-19 in terms of continuity of work has once again left women more vulnerable than men and we will continue to acknowledge and address these inequities.

Our University started 2020 in a sound financial position, but as the impact of COVID-19 and caps on Commonwealth funded domestic student places compounded, we

recognised that fundamental changes to our operating model would be needed to ensure our long-term financial sustainability. With our new strategy in place, we commenced a process of restructuring our organisation to deliver the strategy. As a first step we reviewed our course offering to reduce duplication and achieve much needed efficiencies.

We were able to absorb the impacts of 2020 and returned a modest surplus. However we are aware that there are more challenges ahead. We remain focused and committed on setting our University up to succeed in 2021 and beyond and we know there will be financial challenges.

Our University proudly serves the needs of the Hunter, the Central Coast and the surrounding regions. This will always be our core purpose particularly as the Government looks to universities to lead the nation's recovery through innovation and commercialisation. We know that our regions have a critical role to play in the national recovery. We fully support the Government's push for research that translates to economic and social benefits for our communities and we are motivated by the opportunity for our University to drive prosperity for all in our regions.

Together we have navigated a difficult and challenging year. But as a university of global standing, ranked in the top 200 in the world, addressing challenges is at the heart of what we do. We are grateful to all who helped us maintain a steady course in 2020 – the University Council, Executive Committee and senior leaders, and of course our staff. We are also, as always, enormously grateful for the support we feel and receive from our wider community.

We commend to you the 2020 Annual Report – a summary of some of our University's many achievements and successes during an unforgettable year.



P.E. (Paul) Jeans
Chancellor



Professor Alex Zelinsky AO
Vice-Chancellor and President



ABOUT US

Since 1965, the University of Newcastle has delivered superior education and world-class research. Our University is currently ranked 197th in the world by the QS World Rankings.


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 notable leaders in Indigenous education.

We promote interactive and collaborative teaching and learning, enabled by cutting-edge technologies. Our students can take part in work placement opportunities and global learning. 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) and the Hunter Medical Research Institute (HMRI) are our flagship institutes, delivering cross-disciplinary research translated into world-class innovation. We are Australia's only United Nation's affiliated university, as host of CIFAL Newcastle, a United Nations Institute for Training and Research (UNITAR) affiliated training centre. We also have well-established partnerships with government and industry to drive impact in our regions.

The University of Newcastle has state-of-the-art facilities located at our Callaghan, Ourimbah and Sydney campuses and in our Newcastle City precinct. There is also the University of Newcastle in Singapore and we have regional offices located in Orange, Tamworth, Taree, Armidale, Moree and Coffs Harbour.

 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

LOOKING AHEAD

STRATEGIC PLAN 2020-2025

Looking Ahead conceptualises our vision and maps our way forward. It sets out an ambitious program of work that positions our University for the future.

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.

On 18 March 2020, Vice-Chancellor and President Professor Alex Zelinsky AO officially launched the *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.

Development of the five-year plan commenced in April 2019, when the University committed to a program of broad stakeholder engagement. Students, staff and communities are at the heart of the plan, with more than 4,000 engagements providing key insights into the priorities for our region and the globe.

The plan is also informed by the UN Sustainable Development Goals and is built around six core pillars:

- A commitment to Indigenous education
- Engagement priorities: Better, Healthier Living; Next Generation Resources; Connected Communities; Growing Industries
- Life Ready Graduates
- Asia Pacific Focus
- Reimagining our Campuses
- Inspiring People

Features of the plan include: work-integrated learning opportunities in all undergraduate programs to support the idea of Life Ready Graduates; living lab models for the advancement of the four Engagement Priorities - a model that underpins the success of NIER (Newcastle Institute for Energy and Resources) and HMRI (Hunter Medical Research Institute) - world-class institutions that facilitate partner-led problem solving and innovation that stretches beyond the boundaries of the University.

The *Looking Ahead Strategic Plan 2020-2025* is available at newcastle.edu.au/strategic-plan

RESPONDING TO COVID-19

The global COVID-19 pandemic impacted the University of Newcastle and its regions in significant ways. As we responded to issues, we maintained our focus on an outstanding quality student experience and serving our communities.

MOVE TO VIRTUAL TEACHING AND LEARNING

With a focus on maintaining a quality learning experience for more than 25,000 enrolled students, our educators transitioned 1,017 undergraduate and 254 postgraduate courses to be delivered virtually in the first quarter of 2020. A COVID-19 Online Learning Check-In Survey in early April received responses from 7,309 undergraduate, coursework postgraduate and enabling program students. Their positive feedback indicated a largely positive experience studying from home.

SUPPORT FOR STUDENTS FACING HARDSHIP

In April we established a \$1 million COVID-19 Student Hardship Fund to support a range of emergency student needs. We also launched the Emergency Student Hardship Appeal raising more than \$176,000 from 306 community donors. Donations came from 193 alumni and 91 staff, including a personal contribution of \$25,000 from the Vice-Chancellor, Professor Alex Zelinsky AO. It was the University's largest fundraising appeal to date and among the most successful COVID-19 appeals reported by any Australian university. More than 290 grants were funded.

ENGAGING INDIGENOUS STUDENTS

The Wollotuka Institute worked strategically to support Aboriginal and Torres Strait Islander students, reaching out to more than 1,000 Indigenous students by phone, social media and email. The team ran three call campaigns to ensure that students were managing the transition to online learning, collated issues faced and used this information to develop support plans – with a strong focus on first-year students who were identified as potentially requiring the most support. Additional support included a wellbeing program and online events including tutorial support, movie nights, study sessions and wellbeing webinars.

SUPPORT FOR INTERNATIONAL STUDENTS

With borders closed, we supported our international students who were unable to travel to Australia to commence their studies online. We also supported international students who were in Australia by keeping our libraries open for them, providing free meals on campus and financial support. Long-standing University of Newcastle partner - nib health funds (nib) - provided hundreds of international students with health and hygiene care packages.

SHORT COURSES

The University moved swiftly to establish 21 short courses in response to Federal Government funding, with around 400 students enrolling.

COLLABORATING AND INNOVATING WITH INDUSTRY

Around 30 Hunter-based engineers, led by Ampcontrol and including University of Newcastle alumni and staff, developed and delivered a successful ventilator prototype to the John Hunter Hospital simulation unit for testing in just 18 days. The prototype was selected by the NSW Government for pre-production. At the same time, the team at the Priority Research Centre for Organic Electronics (PRCOE) designed, prototyped, field validated, then produced over 2,000 face shields for the local health service in only 20 days.



Ampcontrol Team with their ventilator prototype

SUPPORTING YEAR 12 STUDENTS

To support Year 12 students across our regions in a challenging year, we introduced a Year 12 hotline where Year 12 students could chat with Ambassadors and Academics about courses or degrees. We launched Uni & Me, one-on-one chats to design a personalised university plan, and we ran a digital outreach program with videos highlighting different aspects of university life; 17 HSC Help Webinars in partnerships with InspirEd and provided access to HSC4ME study app; five virtual expos with nearly 6,000 students; 115 student webinars and a parent webinar. Open Week was run online attracting more than 2500 registrations and we provided five adjustment ATAR points to the class of 2020 in recognition of the disruptions they endured in their final year of high school.

RETURN TO CAMPUS IN SEMESTER 2

With detailed COVID-19 safe planning and a commitment to student and staff welfare, we were able to return to face-to-face teaching in many programs in Semester 2. We also hosted a number of COVID-safe on-campus events for students, including a Big Picnic, and a drive-in concert and movie. In December, we hosted modified graduation ceremonies at Callaghan.

THE UNIVERSITY OF NEWCASTLE BY NUMBERS



**RANKED
197**
in the world¹



39,137
students from 121 countries
educated and supported
by 2,859 staff²



2,859
staff (full time equivalent)³



6,395
international enrolments⁴



155,000+
alumni based in
149 countries⁵



7,570
completions across
203 degree programs⁶



1ST
in the sector for Aboriginal and
Torres Strait Islander student
full-time equivalence⁷



9TH
in Australia for research
income (HERDC),
\$113 million in total⁸



TOP 50
Golden Age
University⁹



5-STAR
maximum rating for
social equity¹⁰



No. 1
university in Australia for
industry collaboration¹¹

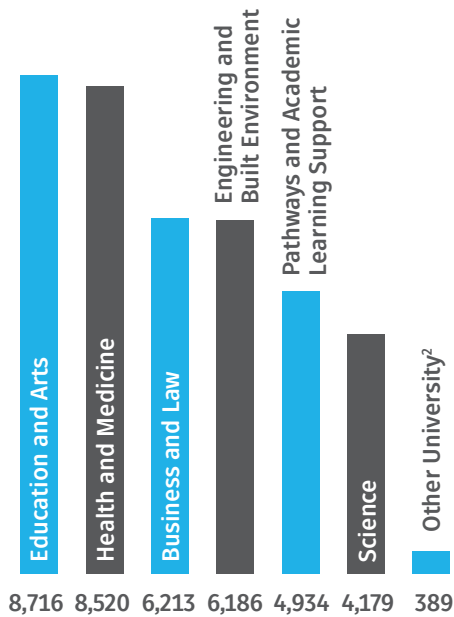


TOP 200
15 subjects ranked in the top 200
in the world¹²

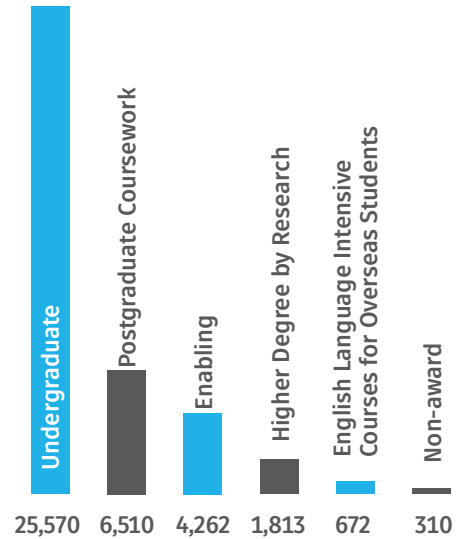
1. QS World University Rankings 2021 2. The University of Newcastle Data Warehouse 23 February 2021 3. Department of Education, Skills and Employment Higher Education Staff Statistics 4. Data Warehouse 23 February 2021 5. Salesforce as at 11 January 2021 6. Completed program enrolments for undergraduate and postgraduate award programs from 1 April 2020 - 31 March 2021 7. Department of Education, Skills and Employment Student Statistics 2020 8. The Audited Higher Education Research Data Collection returns 2019 9. Times Higher Education Golden Age (50 - 80 years) University 2020 10. The Good Universities Guide 2021 11. Innovation Connections IC Report 2014 - 2020 12. QS World University Rankings by Subject 2021.

STUDENT ENROLMENTS

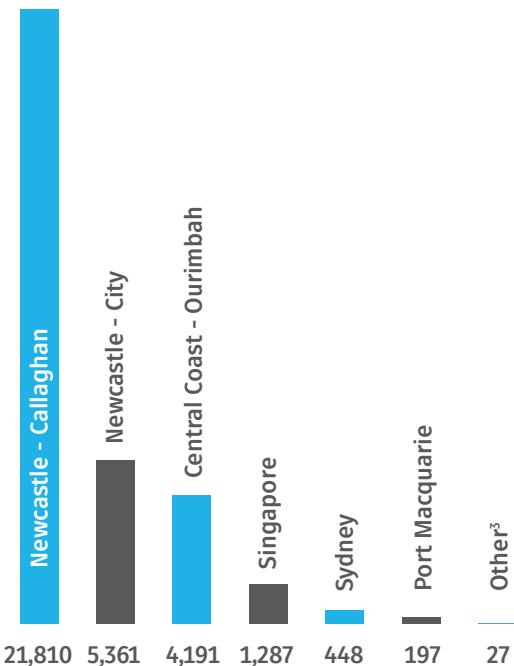
STUDENT ENROLMENTS BY FACULTY AND AREA¹



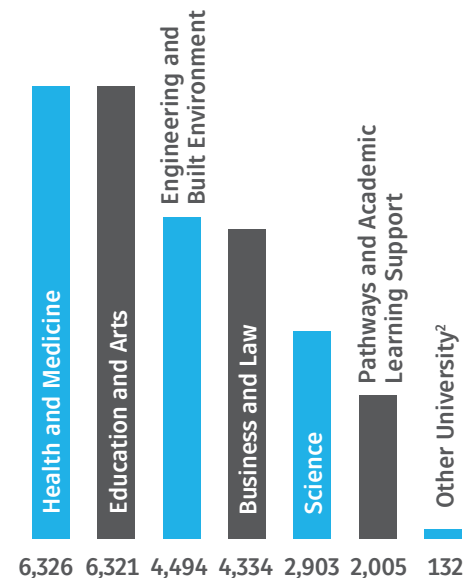
STUDENT ENROLMENTS BY PROGRAM LEVEL¹



STUDENT ENROLMENTS BY CAMPUS¹



STUDENT LOAD (EFTSL⁴) BY FACULTY AND AREA¹



STUDENT LOAD AND ENROLMENTS

39,137
student enrolments

6,395
international enrolments

26,515
student load (EFTSL)⁴

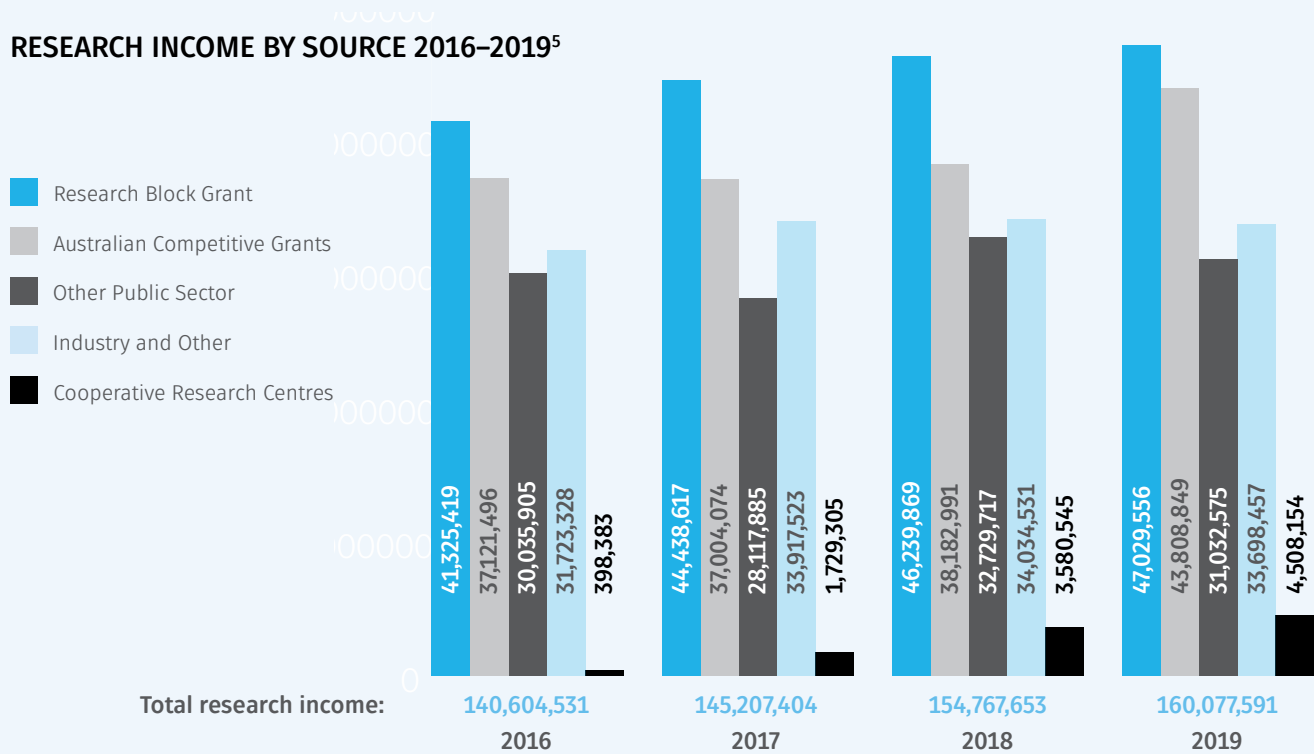
4,396
international load (EFTSL)⁴

17,480
commencing enrolments

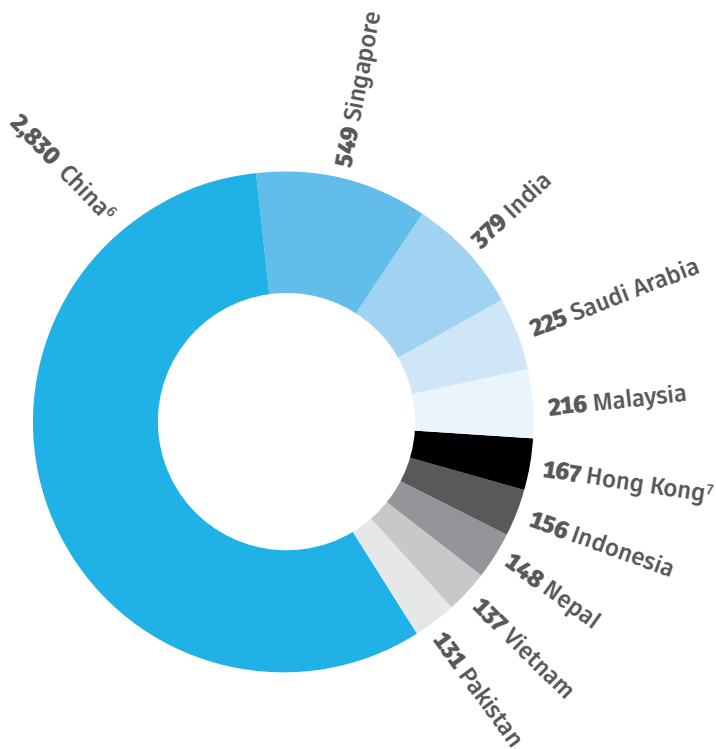
10,876
commencing load (EFTSL)⁴

RESEARCH INCOME

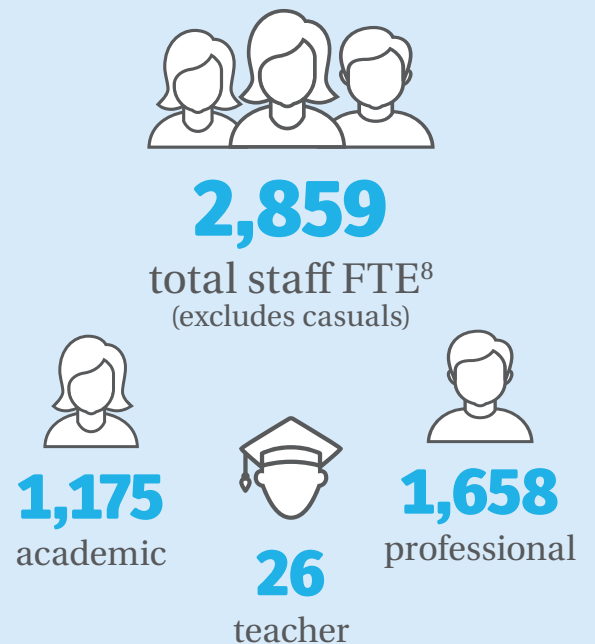
RESEARCH INCOME BY SOURCE 2016–2019⁵



TOP 10 INTERNATIONAL ENROLMENTS BY COUNTRY¹



FIXED TERM AND ONGOING STAFF (FTE⁸)⁹



1. 2020 student data source: The University of Newcastle Data Warehouse as at 23 February 2021 2. Other University includes the Wollotuka Institute, non-award studies, exchange and study abroad. 3. Comprises third party locations (Nurture-BINUS, Nurture-UTCC and HKMA) 4. Equivalent Full-time Student Load 5. The 2020 Higher Education Research Data Collection (HERDC) Research Income Return is due for submission to the Commonwealth by 30 June 2021 and was not available at the time of publishing this report. 6. Excludes Special Administrative Regions and Taiwan) 7. Special Administrative Regions. 8. Full-time Equivalent Staff 9. Department of Education, Skills and Employment, Higher Education Staff Statistics as at 31 March 2020. Note: Rounding errors may apply

PART 2

REPORT OF OPERATIONS



Callaghan campus, Newcastle

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.

— Looking Ahead Strategic Plan 2020-2025



Professor Sarah Wright (back row, second from left) with the Gay'wu Group of Women

PRIME MINISTER'S LITERARY AWARD

Professor Sarah Wright, a human geographer from the University of Newcastle is part of the Gay'wu Group of Women who were joint winners of the Prime Minister's literary awards non-fiction category. Gay'wu Group of Women is the 'dilly bag women's group', a deep collaboration between five Yolngu women and three non-Aboriginal women over a decade. Their book 'Songspirals' is seen by the authors as a place to keep important stories and memories, a container of cherished knowledge. The book is divided into five major songspirals or stories. There's Wuymirri the Whale; Wukun, the gathering of the clouds; Guwak the messenger bird; Wiritj, settling of the serpent; and Gong-gurtha, keeper of the fire. It ends with the wind. 'Songspirals' is a rare opportunity for outsiders to experience Aboriginal women's role in crying the songlines in a very authentic and direct form.

SCHOLARSHIP INSPIRES NEW GENERATION OF MUSIC EXECUTIVES

Global music company BMG, in partnership with the University of Newcastle's School of Creative Industries, launched its first round of Indigenous scholarships, which offer the recipients the opportunity to work alongside some of the world's biggest and most-established artists and music industry professionals. The philanthropic partnership will see two scholarships offered each year for an initial three-year period and will be open to Indigenous students enrolled in the University's School of Creative Industries, as well as to fifth-year Law students - providing a diverse range of integrated learning opportunities with BMG.

MENZIES MEDALLION FOR FIRST ABORIGINAL SURGEON

Australia's first Aboriginal surgeon, the highly-acclaimed ear, nose and throat surgeon, Associate Professor Kelvin Kong was awarded the prestigious Menzies Medallion – the highest award offered by the Menzies School of Health Research, one of Australia's leading medical research institutes dedicated to improving Indigenous, global and tropical health. The award recognises Associate Professor Kong's leadership in Aboriginal health service delivery, advocacy and research, in particular his work to improve ear health in Aboriginal and Torres Strait Islander children. Associate Professor Kelvin Kong was also awarded \$1,123,450 over five years by NHMRC to explore a telehealth ear, nose and throat (ENT) model, to create an efficient, culturally appropriate hearing health care model for all Indigenous Australians.



Associate Professor Kelvin Kong (right) receives his Menzies Medallion

DISTINGUISHED ACHIEVEMENT IN THE HUMANITIES

Two outstanding researchers from the University of Newcastle were among the 22 fellows elected to the Australian Academy of the Humanities - the highest honour for achievement in the humanities in Australia. Professor John Maynard, recognised for his study of Aboriginal activism, cultural and intimate relations between Aboriginal and settler Australians, and Aboriginal people in sport and war; and Professor Victoria Haskins, for her research into Indigenous, women's and labour history, histories of domestic labour, interracial contact, and state intervention in Indigenous affairs.

REMOVING BARRIERS FACING INDIGENOUS RESEARCHERS

The University of Newcastle launched a new scholarship for Aboriginal and Torres Strait Islander PhD candidates to help address the inequality and barriers facing Indigenous researchers, and to help improve life outcomes for Indigenous peoples through Indigenous-led research.

Established with support from the Australian Government Research Training Program (RTP), the new Indigenous Priority Scheme aims to support Indigenous PhD researchers achieve success during their studies. The first recipient of the Scheme is Ian Perdrisat whose research in the field of education seeks to develop a holistic approach for improving the lives of Indigenous youth in remote communities.

INNOVATIVE PROGRAM RECRUITS INDIGENOUS MEDICAL STUDENTS

Having helped train more than 100 Indigenous doctors, the unique Miroma Bunbilla Program provides an alternative pathway to the University's Thurru Indigenous Health Unit. In Awabakal language meaning 'permit... take care of', Miroma Bunbilla is a week-long intensive selection process that gives aspiring Indigenous doctors the chance to prove their passion, aptitude and suitability to commence a medical degree. The program is unique in Australia for its approach to selecting students to study medicine, recognising that Indigenous students often come from remote places with reduced access to traditional educational opportunities and that their cultural context can be very different to that of non-Indigenous students.

NITV JOURNALIST WINS INDIGENOUS ALUMNI AWARD

Proud Jerrinja woman of the Wandi Wandian people and NITV/SBS Political Correspondent Shahni Wellington (Bachelor of Communication 2014) was awarded the 2020 Indigenous Alumni Award. Shahni is an active member of the Darkinjung community on the Central Coast and is outstanding in her field of journalism, as the political correspondent and now senior presenter and journalist for National Indigenous Television (NITV).



Shahni Wellington, 2020 Indigenous Alumni Award winner



ALIGNED WITH THE
UNITED NATIONS
SUSTAINABLE
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.

— Looking Ahead Strategic Plan 2020-2025



SUPPORTING BUSHFIRE-AFFECTED COMMUNITIES

The Centre for Rural and Remote Mental Health provided bushfire affected communities with additional support via the Rural Adversity Mental Health Program (RAMPH). Assistance provided through RAMPH Coordinators included attending evacuation centres to provide resources and support; participating in disaster recovery committees and activities; communications activity to raise awareness around normal emotional responses to disaster and signs that professional help should be sought; and providing bushfire resources online and in hardcopy for those without internet access.

LONGITUDINAL STUDY ON WOMEN'S HEALTH EXTENDED

The Australian Longitudinal Study on Women's Health, Australia's largest and longest operating women's health survey secured \$8.5 million in funding from the Federal Government Department of Health which will support the study for another three years. Australian Longitudinal Study on Women's Health partners, the University of Newcastle and the University of Queensland, have collected important data on women's health status and trends from across the nation since 1996.

TOMORROW MAKERS

Research focused on developing a blood test for colorectal cancer earned Dr Joel Petit a spot on the 2021 AMP Tomorrow Makers list and a \$57,000 grant. Dr Myles Young also made the list and earned a \$55,000 grant for his work on increasing access to a suite of men's physical and mental health programs, particularly for those in regional and remote areas.



BETTER, HEALTHIER LIVING

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

STUDENTS OFFER REMOTE DIET SERVICE

Students of the Bachelor of Nutrition and Dietetics program at the University of Newcastle delivered diet advice to the community under a pilot telehealth program, providing the public with continuity of care during times when movements were restricted. The free service offered by final-year students under the supervision of an Accredited Practising Dietitian provided our students with valuable practical skills in dietary consultations and the emerging field of telehealth.

PARTNERSHIP TO UNLOCK HEALTH INFORMATION

A new partnership between Port Waratah Coal Services, Hunter Medical Research Institute (HMRI) and Hunter New England Local Health District, valued at more than \$300,000 over four years, will partly fund a new clinical informatics project with HMRI. The project and role are strategically based within Hunter New England Health to help researchers and clinicians unlock and interpret the wealth of existing health system data.



Quality Teaching Academy

QUALITY TEACHING ACADEMY LAUNCHES

The university's Priority Research Centre for Teachers and Teaching launched the national Quality Teaching Academy in October 2020.

Based on the Quality Teaching model and Quality Teaching Rounds - both developed by University of Newcastle researchers under the leadership of Laureate Professor Jenny Gore - the Academy seeks to empower teachers so they can enrich student learning.

Following a \$16.4 million grant from the Paul Ramsay Foundation in 2018, our Teachers and Teaching Research Centre developed the Quality Teaching Academy and supporting resources to deliver high-impact, evidence-based professional development for teachers. It also offers a range of support services for schools, with a specific focus on overcoming disadvantage.

PARTNERSHIPS WITH NEWCASTLE AND LAKE MACQUARIE CITY COUNCILS

In late 2020, the University entered into formal partnerships with the City of Newcastle and Lake Macquarie City Council. Signed agreements with both councils outlined the shared commitments. The City of Newcastle Memorandum of Understanding has a focus on projects that build economic and social resilience, setting out a framework for how the partners will collaborate to develop a globally-connected, innovative, equitable and sustainable city. The Partnership Agreement with Lake Macquarie City Council formalises the ongoing relationship between the two organisations, under which both will continue to explore opportunities to improve their services and operations through co-investment, partnerships, innovation and research.

2NURFM KEEPING MULTICULTURAL COMMUNITIES CONNECTED

Newcastle's community radio station, 2NURFM, located on our Callaghan campus has been airing linguistically-diverse programs for more than ten years, and this year played an important role in keeping members of our community connected and informed during the COVID-19 pandemic. Programs for Polish, Macedonian, Tongan and Samoan communities are broadcast regularly incorporating foreign language news, music and stories from the native country. Programs have a global reach through the station's app.



CONNECTED COMMUNITIES

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

DOMESTIC VIOLENCE INTERVENTION PILOT PROGRAM FOR YOUNG PEOPLE

With funding from the Department of Social Services and the NSW Department of Education, University of Newcastle researchers developed an early intervention program specifically designed for young people who perpetuate violence against their parents, partners and carers. *Name. Narrate. Navigate.* engages young people around five key drivers of violence, building on earlier research that found trauma (including cultural trauma) was a major factor in youth domestic violence. The pilot engaged more than 100 young people and 500 cross-sector practitioners from the Department of Juvenile Justice (Maitland), Catholic Care, Singleton Family Support, Mission Australia, NSW Police, NSW Health Child and Adolescent Mental Health, Jutiz (an Indigenous social justice organisation), the Department of Family and Community Services, and more.

The team is now developing an online adaptation of the program in partnership with end users, local industry partners and an Indigenous elder to ensure content is safe, inclusive and accessible.

ANALYTICS UNDERPINS CITY'S PANDEMIC RESPONSE

The Hunter Research Foundation Centre worked with the City of Newcastle to help shape the Council's COVID-19 response for the community. The Centre's City Analytics program included monitoring and reporting on national and international best practice, evaluating Council's \$5.5 million community and economic response package, and providing economic impact briefings to the Mayor's City Taskforce comprising city leaders who were brought together to oversee Newcastle's recovery from the pandemic.



ALIGNED WITH THE
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Co-founders of MGA Thermal, Dr Alex Post and Professor Erich Kisi



WORLD-FIRST RENEWABLE ENERGY STORAGE SOLUTION

A fast-growing University of Newcastle start-up, MGA Thermal, led by materials scientist Professor Erich Kisi, is delivering a world first renewable energy storage solution. Miscibility Gaps Alloy (MGA) are thermal storage blocks capable of receiving renewable energy, storing it cheaply and safely as thermal energy, then using it to run steam turbines at power stations instead of burning coal. Proved in partnership with Swiss-based E2S Power Ag and patented by the University of Newcastle, these blocks can be added or removed to scale the system up or down to meet market demand. The team recently closed a seed investment round of \$500,000 with CP Ventures and was awarded a \$495,000 Accelerating Commercialisation grant from the Australian Government.

LEADING WITH HYDROGEN

The University of Newcastle advanced the potential of hydrogen as a sustainable-energy frontrunner this year. The University of Newcastle convened the Hunter Hydrogen Taskforce, established to position the Hunter as a competitive location for investment in hydrogen activity. The group is developing a Hydrogen Roadmap for the region and is pursuing a unifying industry-led project that demonstrates the region's unique value proposition for hydrogen.

Researchers Professor Behdad Moghtaderi and Dr Andrew Maddocks developed a system to manufacture low-cost, zero emissions green hydrogen. A pilot plant at Newcastle Institute for Energy and Resources (NIER) uses the Hydro Harvester which 'harvests' pure water (H₂O) from the air, then uses an electrical current from solar panels, to split the pure water into hydrogen and oxygen before storing the hydrogen as a gas.

NIER represents our university and regions in the \$4.9 million Australian Research Council Training Centre for the Global Hydrogen Economy announced in 2020. The Centre is a multidisciplinary and international consortium, led by the University of NSW.

IN CONVERSATION WITH THE HON MALCOLM TURNBULL AC

The University welcomed The Hon. Malcolm Turnbull AC and Lucy Turnbull AO to Callaghan campus in November, where Mr Turnbull delivered the University's first public, in-person lecture since the start of the pandemic on the topic of Cutting energy emissions and energy costs – *Decarbonising for our prosperous future*.



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.

REDUCING CARBON EMISSIONS IN MANUFACTURING

Dr Jessica Allen, from the School of Engineering, was awarded an ARC Discovery Early Career Researcher Award valued at \$423,275 over three years to develop a novel solar-driven manufacturing process able to produce advanced carbon materials which effectively sequester carbon dioxide.

PRINTED SOLAR DEBUTS IN PUBLIC

In a significant step toward commercialisation of printed solar cells, the technology was trialled for the first time in a public setting at Lane Cove Council's new urban space 'The Canopy'. The installation allowed Professor Paul Dastoor's team to test the performance and durability of the product and prompted further renewable energy discussion as the Federal Government considered submissions to its Technology Investment Roadmap.

CENTRES OF EXCELLENCE ESTABLISHED

In 2020, the University played a key role in the establishment of two Centres of Excellence. The \$35 million ARC Centre of Excellence for Enabling Eco-Efficient Beneficiation of Minerals, hosted by the University of Newcastle under the leadership of chemical engineer Laureate Professor Kevin Galvin, involves eight Australian universities, industry partners, and overseas institutions and will drive research towards achieving zero-emission mining.

Professor Brett Neilan is representing the University in a consortium of local and international partners in the new \$35 million ARC Centre of Excellence in Synthetic Biology (CoESB) - a collaboration, which combines engineering with molecular biology to design and construct biological systems that can convert biomass from agriculture or waste streams to biofuel, biodegradable pesticides, bioplastics and other high-value chemicals.



Integrated Innovation Network (I2N) Hub

I2N BEHIND OUR REGION'S START-UP ECOSYSTEM

The Hunter region's start-up ecosystem continued to grow and mature throughout 2020 thanks to the continued efforts of the University's Integrated Innovation Network (I2N). Despite the limitations of COVID-19, I2N events attracted more than 2,000 participants with more than 650 businesses represented. The Navigator program had 68 participants, almost half of whom were female. The Validator program attracted a further 33 participants. Twenty-eight mentors took part in the Venture Mentor Program, providing valuable support to 13 ventures.

FOOD LAB FOR CENTRAL COAST

Designed to meet commercial food preparation standards, a \$1 million kitchen, food testing and laboratory facility opened at the University's Central Coast campus. The new facility will enable students to work alongside researchers and local food enterprises, who can also use the facilities to trial and develop new product lines.

PARTNERING TO BUILD ADVANCED MANUFACTURING CAPABILITY

The University joined with Whiteley Corporation to develop an advanced manufacturing capability for a new human therapeutics plant at Tomago. The partnership will support our regions' growing and potential industries, specifically advanced manufacturing and medical technology. Supported by an Australian Government Innovations Connections research grant and under the leadership of electrical and computer engineer Associate Professor James Welsh, the partnership will develop digitisation and automation processes for the new facility, due to open in 2022.

SECOND DOCTORAL TRAINING CENTRE LAUNCHES

The Food and Agribusiness Doctoral Training Centre opened in October, seeking to leverage Australia's competitive strength in this area. Through industry-embedded PhD programs and training, the Centre will research solutions to the challenges and opportunities that will shape the food and agribusiness industry, with a focus on product science,



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.

climate resilience, sustainability, advanced technology and market access. Initial projects include the assessment of essential oils in treating fungal infection in citrus fruit, utilisation of by-products from plant-based milk production, and optimal handling and storage techniques for fresh fruit.

STARTING UP WIND TURBINES

University of Newcastle-born startup, Diffuse Energy, secured more than \$920,000 in funding contributions, including \$341,990 from the Australian Renewable Energy Agency (ARENA) to deploy its small wind turbine technology in remote locations across Australia.

Ten Diffuse Energy turbines will be installed on a variety of remote telecommunications sites, converting the setup from diesel power generation to renewable-hybrid. The project will support four full-time jobs in regional NSW along with additional employment in domestic hardware manufacturing and electrical controller design.

DEFENCE AGAINST IMPACTS OF CORROSION

The development of computer modelling to simulate the deterioration of maritime vessels subject to corrosion, fatigue and extreme ocean conditions, led by Professor of Engineering Rob Melchers, received a \$650,000 Australian Research Council Linkage grant. The collaborative research team of UNSW Sydney, the Defence Science and Technology Group and Pacific Engineering Systems International is working to improve our understanding of the economic, safety and environmental impacts of deteriorating maritime vessels and structures.



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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.

— Looking Ahead Strategic Plan 2020-2025



Department of Rural Health students participating in our Rural Immersion Program

STUDENTS IMPROVE THE HEALTH OF OUR REGIONS

More domestic undergraduate health students are choosing to complete a year of clinical placement and studies in rural towns across our regions, through the Department of Rural Health's Rural Immersion Programs. These programs have an emphasis on both community engagement and interprofessional learning. Rural placements can provide students with greater patient access than in busier urban settings, while also allowing them to contribute to better health and wellbeing outcomes in regional, rural and remote communities. Around 30 percent of the final year cohort of physiotherapy students (in 2021) have expressed an interest in the program.

MENTOR PLACEMENT PROGRAM OVERCOMES COVID-19

Master of Teaching students delivered one-on-one tutoring support for more than 200 high school students in a new placement program that gained the support of the NSW Department of Education. The program was developed in response to the COVID-19 restrictions, allowing aspiring teachers to experience a practical teaching environment while providing much-needed support for students preparing to sit their HSC.

ILEAD BEHIND VOLUNTEER OF THE YEAR FINALIST

Currently undertaking a PhD (Education), Indonesian international student and iLEAD Plus stage 1 participant, Salwa Salwa was nominated in the 2020 NSW Volunteer of the Year Award and was a finalist for Volunteer of the Year Awards in the 2020 Student Engagement Awards. Salwa has been an active volunteer in the University and around the local community, supporting a range of activities including cultural and social exchanges. She has done considerable work to break down religious and gender stereotypes and to connect people of different ages, beliefs, genders and cultural backgrounds.



Salwa Salwa, PhD student in Education

2020 EMPLOYABILITY EXCELLENCE AWARDS

The Employability Excellence Awards were launched in 2020 to recognise exceptional achievements in Work Integrated Learning, extracurricular activity, entrepreneurship and paid internships. From a field of 150 nominations, winners included students, staff and partner organisations that support our efforts to create life-ready graduates. We welcomed eight organisations to our Work Integrated Learning Hall of Fame, including the Central Coast based Take 3 for the Sea, co-founded by University of Newcastle alumnus Tim Silverwood.



Alumnus Tim Silverwood, founder of Take 3 for the Sea

RECORD NUMBERS FOR ENABLING PROGRAMS

With our commitment to equity a core feature of our strategic plan, we maintain our sector leading position in the delivery of enabling programs. In 2020, our flagship pathway programs – Open Foundation, Yapug and Newstep – attracted a total of 4,263, setting a new record for the University and making a significant difference to the lives of people from all backgrounds across our regions. 2020 also saw our highest ever number of Indigenous student enabling enrolments, with 324 students representing an increase of close to 20 percent on 2019.

CREATING SPACE FOR MORE WORK INTEGRATED LEARNING

In 2020 the University reviewed its program and course portfolio with the aim of reducing degree complexity and reorientating courses to employer needs. By discontinuing 530 courses, eight Undergraduate and 14 Postgraduate programs, space will be created in the curriculum to embed Work Integrated Learning into every degree, giving students the skills and experiences they need to be life-ready graduates.

ELICOS NSW INTERNATIONAL STUDENT OF THE YEAR

Postgraduate student Shuang Zhang is the 2020 ELICOS NSW International Student of the Year. Currently completing a PhD in Construction Management (Building), Shuang touches the lives of students and staff. High-spirited, dedicated to community, and passionate about spending her time to help those in need, Shuang is a multiculturalism champion on campus. She proactively works to bridge academic, professional and cultural gaps between Australia and her homeland, China. She has organised Chinese alumni to share their industry experience with students and continues to facilitate weekly 'Lucky Lantern' workshops on campus.

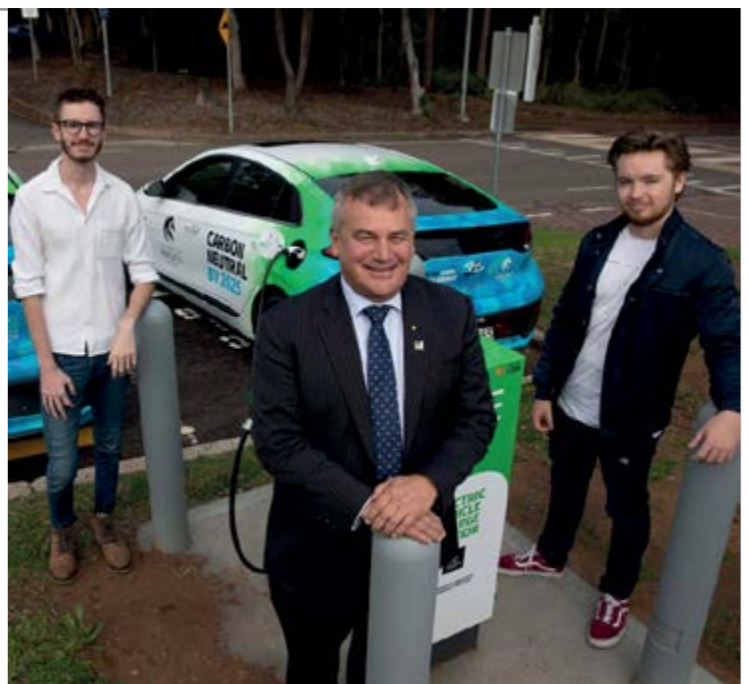


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STUDENT DESIGN DECALS FOR NEW ELECTRIC CAR FLEET

Second-year Design students from the School of Creative Industries were given the opportunity to pitch their design concepts for a car decal that will appear on all University electric vehicles. Students Edward Clarkson and Connor Getley produced the winning design - their work inspired by a combination of the cells seen in leaves under a microscope and the technology cells found in solar panels. The students both said the opportunity to gain real world experience was invaluable and getting to see their own work drive past on the University's car was an exciting moment.

*Vice-Chancellor Professor Alex Zelinsky AO
with student designers Edward Clarkson
and Connor Getley*



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.

— Looking Ahead Strategic Plan 2020-2025



Initiatives for Health in the South Pacific Open Forum participants in Suva

SUPPORTING HEALTH IN THE SOUTH PACIFIC

In partnership with UNITAR and the World Health Organisation (WHO), the University of Newcastle hosted an Open Forum on Initiatives for Health in the South Pacific in Suva in February. The forum brought leading public health and social change advocates together to provide information and training to improve health outcomes in the South Pacific. The findings of the joint WHO, World Federation of Societies of Anaesthesiologists and the University of Newcastle Knowledge Summary on Tobacco and Postsurgical Outcomes were presented, as well as tools to assist with the identification of appropriate smoking cessation programs.

INNOVATION FOR A SUSTAINABLE OCEAN

Through its Pacific Node and to celebrate UN World Oceans Day 2020, the University of Newcastle, in partnership with the Secretariat of the Pacific Regional Environment Programme (SPREP), and the Samoan Ministry of Natural Resources and Environment (MNRE) conducted a coastal clean-up of the Moata'a mangrove environment in Samoa. Events included a waste audit by MNRE, SPREP and Moata'a students.

An initiative of NIER, the Pacific Node provides a flexible framework to enhance research capacity to support regional priorities in the areas of climate change resilience, ecosystem and biodiversity protection, waste management and pollution control, environmental governance and food security, and

health. Working with regional partners, the Pacific Node is contributing to sustainable solutions through strategic activities including targeted PhD scholarships to Pacific Island Nationals; research collaborations tied to the environmental protection priorities of the Secretariat of the Pacific Regional Environment Programme (SPREP) and other regional organisations; and research training programs to transfer knowledge to practice.

US CONSUL GENERAL VISITS

The United States Consul General for NSW and QLD, Sharon Hudson Dean, visited the University of Newcastle in December as part of a tour of leading innovation institutions in both States.

With a particular interest in science and technology hubs and innovation centres, the Consul General toured the Advanced Technology Centre, I2N Hub at Williamstown, Newcastle Institute for Energy and Resources and the Hunter Medical Research Institute.

The Consul General recognised the potential to expand the already strong collaborative relationships between the US and Australia, which benefit from common approaches towards research and development, education, business practices, protection of intellectual property, and a willingness to expand the pool of knowledge.

CYCLONE PREPAREDNESS WILL SAVE LIVES

A new outlook model developed by Dr Andrew Magee from the Centre for Water, Climate and Land will save lives by giving Southwest Pacific Island nations including Fiji and New Zealand months more to prepare for tropical cyclones. A collaborative effort with the National Institute of Water and Atmospheric Research in New Zealand, the new outlook model will generate predictions for the number of tropical cyclones at an individual country level, up to four months before the start of the tropical cyclone season. Improving early warnings will directly support advanced disaster management preparedness.

FULBRIGHT SCHOLARS IN 2020

Newcastle Law School's Professor Lisa Toohey was awarded a Fulbright Professional Scholarship in Australian-American Alliance Studies, hosted at the University of Texas, to further her research investigating the changing political dynamics in the Asia-Pacific region, and the impact they are having on the relations between Australia and the United States.

We welcomed visiting American Fulbright Scholars water resources engineer, Dr Kelsey McDonough, and electrical engineer, Professor Edward Sazonov to the University of Newcastle in 2020.

A recipient of the Postdoctoral Scholarship and a graduate from Kansas State University, Dr McDonough worked with researchers at the University of Newcastle's Centre for Water Security and Environmental Sustainability, and the Centre for Water, Climate and Land to evaluate impacts of water availability in Australia.

Hosted by the University's Priority Research Centre for Physical Activity and Nutrition, Professor Sazonov, from the University of Alabama, applied his bioengineering skills to collaborative research projects on human nutrition and healthy eating behaviour. His research group developed sensors for monitoring food intake, cigarette smoking, and physical activity.



L to R: Dr Kelsey McDonough and Professor Edward Sazonov

SINGAPORE ALUMNI EXCELLENCE FUND

A group of 45 Singaporean alumni have been supporting high performing students facing educational disadvantage through a range of scholarships including the Singapore Alumni Scholarship, and a number of Singapore Alumni (follow on) scholarships. What started as a simple idea for a few friends to give back to the city where they laid their career foundations has become a significant collective of philanthropists, donating more than A\$600,000 to the Singapore Alumni Excellence Fund to support 47 Australian students (to date). This group of 'super alumni' continues to grow with two new scholarships being recently established - the CHIN Swui Sen for Singapore Alumni Scholarship in STEM or Business Studies and the CHIN Swui Sen for Singapore Alumni (follow on) Scholarship in STEM or Business Studies in memory of one of the University's first MBA graduates, CHIN Swui Sen (Master of Business Administration 1980; Bachelor of Engineering 1974).



Alumni Chin Swui Sen and wife Tan Poh Kiam near Newcastle

INDONESIAN AMBASSADOR VISITS

Indonesian Ambassador Y Kristiarto S Legowo, accompanied by Consul General of Indonesia Sydney, Mr Heru Hartanto Subolo, visited the University in December as a follow up to the Vice-Chancellor and former Senior Deputy Vice-Chancellor's visit to the Indonesian Embassy in March. The meeting was an opportunity to strengthen relationships, collaborative linkages and strategic partnerships with higher education institutions in Indonesia.

A SECOND NASA MISSION

Professor Shin-Chan Han's international satellite geodesy team (composed of scientists and engineers from NASA Goddard Space Flight Center, US Geological Survey, Northwestern University, Technical University of Delft, and Utrecht University) was selected for NASA's Gravity Recovery and Climate Experiment (GRACE) Follow-On mission. The University of Newcastle-led team joins as one of 20 science team members to the mission for the next four years. Using their GRACE Follow-On satellite-to-satellite data, Professor Han and his team will determine Earth system changes and solid Earth deformation prompted by earthquakes, ice melts, floods and droughts, and sea level rise. This work will provide critical insights to inform policy and public preparedness and responses to natural disasters. This mission follows on from NASA's GRACE mission, on which Professor Han was also engaged.



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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.

— Looking Ahead Strategic Plan 2020-2025



L to R: Vice-Chancellor Professor Alex Zelinsky AO, Elder in Residence Aunty Bronwyn Chambers, Dean of Regional Campuses Brok Glen

TRADITIONAL NAMES FOR NEW SPACES AT OURIMBAH

Food and retail offerings at our Ourimbah campus were upgraded this year with two new cafés acknowledging our commitment to respect the cultural and linguistic heritage of the Indigenous people associated with the campus.

In Darkinjung language, Ganda Burung are the words for food shelter - chosen to reflect the café experience - a place to sit and connect with others and with the adjacent outdoor spaces. Yara Ngura, also in Darkinjung language, are the words for gumtree place. This name was chosen to reflect the previous name of the library café and to connect with the environment around the campus.

NEW CAMPUS PARTNERS AND COLLABORATORS

In pursuit of the living labs model of engagement and to expand opportunities for students and researchers to collaborate with industry, we signed lease agreements with two new Callaghan campus partners. The ATC Building is the new home of AdvanCell Isotopes who are developing a platform for a revolutionary cancer treatment and Technotia Laboratories, a multidisciplinary group of scientists and engineers, committed to teaching and sharing knowledge with the next generations of young scientists.

CREATING VIBRANT AND INCLUSIVE CAMPUSES

With a focus on activating our campuses as welcoming and inclusive spaces for all, we ran a student Design-a-Place Marker competition. The winning entry titled The Journey was a four-pillar sandstone sculpture, designed by a team of fifth year Architecture students to represent the University's values of equity, excellence, engagement and sustainability. According to the team, the collection of sculptures speaks to their enriching journey with the university. It will be installed at Callaghan and Ourimbah campuses.

A permanent rainbow pedestrian crossing was installed outside the Chancellery Building at Callaghan, to demonstrate the University's commitment to equity, diversity and inclusion. The crossing is a permanent gesture of acceptance and support to LGBTQIA+ students and staff.



Staff and students launching the rainbow crossing at Callaghan

LOCAL CONNECTIONS OPENS AT CALLAGHAN

Local Connections, a casual, all-day dining experience, opened at Callaghan campus in October. Featuring locally-sourced produce, some of the Hunter’s best wine and staffed largely by students, *Local Connections* is making a valuable contribution to our campus and to our regions. The restaurant has adopted a ‘nose to tail’ philosophy in the menu and in line with the University’s Environmental Sustainability Plan 2019-2025, the kitchen team also keeps waste to a minimum by using the kitchen garden and compost system.

Students and staff at Local Connections



LEADING FROM THE CLOUD

The University of Newcastle became the first University in Australia to migrate its digital data to the cloud, improving the digital experience for students and staff. The transition from a physical data centre also improved environmental sustainability and cybersecurity, and enhanced the University’s technology responsiveness.

Our early adoption of cloud-based services, communication and collaboration channels was key to the University’s pivot to remote learning and working in response to the COVID-19 pandemic. All applications and data targeted for migration to the cloud were moved in just over nine months, instead of 18 months as originally planned.

REDUCING EMISSIONS AND WATER USE

On 1 January 2020, University operations switched to 100 percent renewable electricity under a contract with Red Energy and with that, cut our total carbon emissions by an estimated 47 percent. We constructed two 1.1 million litre rainwater tanks to irrigate sporting fields and reduce our demand for potable water. Through various initiatives we have reduced the 2020 total water consumption by 30 percent when compared to 2019 and these initiatives are actively reducing the University’s CO2-e emissions resulting from our water consumption.



Honeysuckle Stage 1A Topping Out ceremony

MAJOR CONSTRUCTION PROJECTS PROGRESS

A number of major construction projects reached key milestones in 2020. Construction was completed on a \$37.5 million BioResearch Building at our Callaghan campus. The fit-for-purpose building will enhance the technical and functional capabilities for our researchers, helping to improve the way disease is detected, diagnosed and treated. The building will be commissioned in early 2021.

Stage 1A of the University’s Honeysuckle precinct development, a four-storey building that will house a new

Innovation Hub for the region, celebrated its ‘topping out’ and is on track to be the first 6-star Green Star building for sustainable development in regional NSW.

Construction of the \$72.5 million University of Newcastle Central Coast Clinical School and the Central Coast Research Institute, located at Gosford Hospital, progressed to schedule throughout 2020 and is on track to welcome students from Semester 2 in 2021.

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.

— Looking Ahead Strategic Plan 2020-2025



Students at NUspace

TWO #1 RANKINGS

The University of Newcastle's Law School and undergraduate engineering programs were both recognised as number one in the country by the Quality Indicators for Learning and Teaching (QILT) Student Experience Survey (SES), undertaken in 2019. Each ranked 1st among Australian universities for the 'Quality of Overall Education Experience'.

ACADEMIC EXCELLENCE

We established a formal Academic Excellence program this year, with the aim of supporting a high-performing research-intensive university. Under the leadership of the Pro Vice-Chancellor (Academic Excellence), the Academic Excellence team of academics and professional staff representing various areas of expertise is focused on: driving excellence in the areas of teaching, research and engagement; nurturing excellence and identifying areas which require performance improvement across the University; promoting academic awards and the celebration of excellence; and monitoring performance at the individual, school, college and institutional levels.

In 2020, we rose 10 places to reach 197 in the QS World University Rankings, breaking into the top 200; our Times Higher Education ranking improved 32 places from 313 to 281 in the world; and our ARWU ranking improved 53 places from 418 to 365 in the world.

RESEARCH ACTION AWARD TO PREVENT CHILDHOOD OBESITY

Associate Professor Luke Wolfenden was awarded a Sax Institute Research Action Award for his work in improving the implementation of childhood obesity prevention services across the community. Associate Professor Wolfenden and his team have conducted a series of trials over several years, testing different strategies to implement programs in a variety of settings, such as schools, childcare services and sporting clubs. The team worked on improving the implementation of a healthy canteen policy in schools across NSW and was able to double the number of schools participating in the program. In the Hunter New England region child obesity rates dropped by around 1 percent per annum, at a time when rates were rising elsewhere in NSW.

LEADING THE WAY IN EQUITY, DIVERSITY AND INCLUSION

Inclusive leadership training was delivered to the University's senior executive with plans to cascade the training to other leaders and staff throughout 2021. The program equips leaders with practical tools to advocate for an inclusive culture and to role model inclusive behaviour. In 2020, the University had 80 Aboriginal and Torres Strait Islander staff (2.4 percent towards a target of 3.9 percent) with a number of new positions targeted for Indigenous recruitment across faculties and divisions.

Female academics achieved an overall promotions success rate of 76 percent in 2020.

PROFESSIONAL MENTORING SCHEME

Developed and successfully implemented by the Faculty of Engineering and Built Environment, a Professional Staff Mentor Program was expanded across the University and attracted close to 90 participants. With mentoring widely recognised as an enabler of career success, the program aims included: increasing engagement and job satisfaction; preparing staff for the future workforce; developing leadership skills; enabling the sharing of knowledge and expertise; increasing the frequency of mentoring and networking throughout the institution; and, supporting mentees with goal setting and career management.

In its inaugural year the program attracted 57 mentees keen to develop relationships with and learn from our 32 mentors. The program attracted participation from all Faculties and Divisions.

FELLOWS

A number of prestigious fellowships were awarded to University of Newcastle academics in 2020:

- Laureate Professor Kevin Galvin – **Fellow Australian Academy of Science**
- Laureate Professor Jenny Gore - **Fellow of the American Educational Research Association**
- Professor Victoria Haskins - **Fellow of the Australian Academy of the Humanities**
- Professor Jennifer Martin - **Fellow of the Academy of Health and Medical Sciences**
- Professor John Maynard - **Fellow of the Australian Academy of the Humanities**
- Professor Mark Stewart - **Fellow of the Australian Technological Sciences and Engineering**
- Professor Garry Willgoose - **Fellow of the American Geophysical Union**

2020 EXCELLENCE AWARDS

The University's annual Excellence Awards (formerly the VC's Awards for Excellence) recognise the achievements of individuals and teams of staff across 15 categories:

Community Engagement Award Winner: Aunty Shaa Smith, Uncle Bud Marshall, Neeyan Smith, Professor Sarah Wright, Dr Paul Hodge and Dr Lara Daley, Yandaarra

Global Engagement Award Winner: Professor Ravi Naidu, Faculty of Science

Industry Engagement Award Winner: Associate Professor Richard Fletcher, Faculty of Health and Medicine

Research Supervision Award Winner: Associate Professor Mitch O'Toole, Faculty of Education and Arts

Early Career Researcher Award Winner: Associate Professor Andrew Gardner, Faculty of Health and Medicine

Sessional Academic Teaching Award Winner: Levi Tegg, Faculty of Science

Teaching Award Winner: Dr Bobae Choi and Associate Professor Doowon Lee, Newcastle Business School

Student Experience Excellence Award Winner: Ruth Pring, Lisa Nelson, Hannah Rizzo and Tamara Tancred, Faculty of Engineering and Built Environment, Student Success Partners Program

Individual Award Winner: Dr Adam Koppers, Research and Innovation Division

Professional Team Award Winner: Kate McKenny, Jessica Colefax, Bree Knight, Alex Heim, Tom Knox, Alex Matthew, Louise McGufficke, Jack Meek, Terry Moore, Lizette Olivier, Lisa Puddephatt, Vaida Shaw, Nicole Shelford, William Wallace and Alexandria Yates, AskUON

Rising Star Award Winner: Adrian Mereles, Academic Division

Leadership Excellence Award Winner: Associate Professor Amy Maguire, Faculty of Business and Law

Equity, Diversity and Inclusion Award Winner: Dr Jill Duncan, Faculty of Educations and Arts

Health, Safety and Wellbeing Award: Natalie Evans, Vice-Chancellor's Division

Values Award Winner: Jessica Bennett, Faculty of Health and Medicine



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SUPERSTARS OF STEM

Electrochemist and engineer, Dr Jessica Allen, and coastal scientist, Associate Professor Hannah Power, are among Australia's newest 'Superstars of STEM' – a group of 60 women chosen for this acclaimed national program in 2020. The Superstars of STEM program was created in 2017 by Science & Technology Australia to help demolish gender stereotypes about who can work in science, technology, engineering and mathematics (STEM) and boost the media visibility of women in STEM. It aims to build a critical mass of Australian women scientists, technologists, engineers and mathematicians to become media role models for young women and girls – and to work towards equal representation in the media of women and men working in all fields in STEM.

L to R: Associate Professor Hannah Power and Dr Jessica Allen



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.

— Looking Ahead Strategic Plan 2020-2025

EXCELLENCE

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



Associate Professor Amy Maguire receives her award

TEACHING EXCELLENCE REWARDED

Associate Professor Amy Maguire and Dr Warren Reilly received national recognition for their teaching excellence, when they were awarded the highly acclaimed 2019 Australian Award for University Teaching (AAUT) in February 2020. These awards recognise Australia's most outstanding university teachers or teaching teams who have demonstrated excellence, leadership and sustained commitment to teaching and learning in higher education.

Associate Professor Amy Maguire from the Faculty of Business and Law received one of just seven national Teaching Excellence awards, successful in the 'Law, Economics, Business and Related Studies' category. Specialising in Public International Law, International Human Rights Law and Indigenous Peoples, Issues and the Law, Associate Professor Maguire has taught undergraduate and post graduate law students at Newcastle Law School for more than 14 years. She has collaborated with colleagues to support the access and progress of Aboriginal and Torres Strait Islander students to higher education.

Lecturer and Senior Practitioner Fellow with the School of Engineering, Dr Warren A. Reilly, received a Citation for Outstanding Contributions to Student Learning award. Dr Reilly was awarded the Citation for his work implementing innovative approaches to design curricula for students to challenge, problem solve, communicate new learning experiences and direct their own life-long learning.

TOP 200 IN QS WORLD UNIVERSITY RANKINGS

In 2020, the University of Newcastle climbed ten places to sit among the World's Top 200 universities in the prestigious 2021 QS World University Rankings. The University's trajectory reflects an unwavering focus on delivering excellence in teaching, learning and research, and is testament to a sustained emphasis on quality of output as well as a strong and growing network of industry relationships.

EXCELLENCE IN WORK INTEGRATED LEARNING

Dr Xanne Janse de Jonge from the School of Environmental and Life Sciences was awarded the Work Integrated Learning Staff Member of the Year award in recognition of her dedication to providing alternative and meaningful Work Integrated Learning opportunities for students amidst COVID-19 restrictions. During COVID-19 lockdowns, Dr Janse de Jonge ensured second and third-year students could complete their course requirement of 140 hours of practicum, using online consultancy platform Telehealth.

RESEARCH FIELD LEADERS AND RISING STARS

The Australian's Research 2020 magazine named six University of Newcastle researchers 'Field Leaders' or 'Rising Stars' for their track record of excellence. The University was also named 'Lead Institution' for research in the fields of Strategic Management, Cognitive Sciences and Special Education.

- Environmental and Geological Engineering Field Leader: Professor Jinsong Huang
- Software Systems Field Leader: Associate Professor Hongyu Zhang
- Emergency Medicine Field Leader: Professor Zsolt Balogh
- Language & Linguistics Field Leader: Associate Professor Kiwako Ito
- Cognitive Science Field Leader: Professor Scott Brown
- Biodiversity and Conservation Biology Rising Star: Lachlan Howell

DISTINGUISHED GLOBAL PHD TALENT

Nanomaterials researcher Ahmad Tabish was selected for the Distinguished Talent Visa under the Australian Government's Global Talent Independent Program. Tabish is one of the youngest PhD researchers to be granted the Visa. Based at the University of Newcastle's Global Innovative Centre for Advanced Nanomaterials (GICAN), under the leadership of Professor Ajayan Vinu, Tabish is helping to develop highly porous, silica-based nanomaterials for a wide range of applications in the health, energy and environment sectors.

EQUITY

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

TRANSFORMATIVE EARLY ENTRY INTO LAW FOR REFUGEES

The Newcastle Law School launched Australia's first scheme to offer people from a refugee background the opportunity to gain early entry to study law. The Refugee Early Entry Scheme considers a person's whole experience, including a range of measures beyond results at school or tertiary admission rank. Successful applicants are accepted into the Bachelor of Laws (Honours) Combined degree program before sitting their final Higher School Certificate (HSC) examinations, reducing the pressures associated with the transition to higher education. This program will drive societal benefits by ensuring people in our communities from refugee and migrant backgrounds can access legal representation by people who share lived experiences and cultural knowledge.

LEADING THE WAY FOR GENDER EQUITY

The University was awarded a 2020 Employer of Choice citation by the Workplace Gender Equality Agency for the 6th consecutive year - in recognition of its commitment and progress towards gender equity. Implementation of the Athena SWAN Bronze Action plan also progressed and Silver accreditation is an Institutional KPI. In September 2020, the University signed a Joint Sector Position Statement as a declaration of cross-sector co-operation and intent, to ensure that the Australian higher education sector emerges from the COVID-19 pandemic with gender equity being central to recovery and sector regeneration.

PHILANTHROPIC PARTNERSHIP IMPROVES INDIGENOUS HEALTH AND WELLBEING THROUGH SPEECH

A new Indigenous scholarship funded by the Vonwiller Foundation offers first year Indigenous Bachelor of Speech Pathology students \$12,000 (over a three-year period).

There is a high demand for speech pathologists in Indigenous communities across rural NSW, especially amongst Aboriginal and Torres Strait Islander children who often have higher rates of middle ear disease and other associated speech, language and literacy difficulties. By supporting our Indigenous students with their insights into the cultural, speech, language and communication needs of their communities, we hope ultimately to see an improvement in health outcomes in Indigenous communities across rural NSW by having a greater number of Indigenous speech pathologists working within and addressing the needs of the community.



Dr Jill Duncan, winner of the 2020 Equity, Diversity and Inclusion Excellence Award



EXCELLENCE THROUGH EQUITY PATHWAY TO MEDICINE

To support a medical workforce that reflects the broader community the University introduced the Excellence through Equity Pathway to Medicine pilot. From 2021, up to six places in the University's Medical Program will be earmarked for students who have overcome major life challenges, with the idea that health services and approaches to care are developed and provided with the full diversity of the population

This new enabling pathway to the Bachelor of Medical Science and Doctor of Medicine (Joint Medical Program) strengthens the University's commitment to equity across our degree programs. As part of the pilot, students who complete Open Foundation or Newstep programs will be eligible for the pathway into Medicine if they satisfy academic and interview criteria, as well as demonstrate socioeconomic disadvantage and three additional equity indicators that include financial hardship, carer responsibilities, personal illness or disability, or experience of domestic/family violence.



ALIGNED WITH THE
UNITED NATIONS
SUSTAINABLE
DEVELOPMENT GOALS

ENGAGEMENT

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



L to R: Taylah Gray and Loren Collyer in conversation at the Looking Ahead Lecture #5: Black Lives Still Matter

LOOKING AHEAD TOGETHER

In 2020, the University launched the Looking Ahead Lecture Series to engage our communities in our journey under the *Looking Ahead Strategic Plan 2020-2025*. The first five lectures covered a range of topics including the impacts of COVID-19 on society, our collective mental health and the planet; how as an ‘engaged university’ our

researchers collaborate to leverage the unique history of our region to solve some of our most challenging problems; and the historical and continuing inequalities faced by Aboriginal people and the role of education to effect positive change for Australia to be truly fair and free for all.

10 MILLION CONVERSATION READERS

Laureate Professor Clare Collins, Professor of Nutrition and Dietetics in the School of Health Sciences and Deputy Director of the Priority Research Centre for Physical Activity and Nutrition achieved 10 million readers on The Conversation, an independent news site showcasing articles by academics and the wider research community. Professor Collins has authored more than 90 articles for the platform, which have been republished, translated and accessed all over the world.

OPEN WEEK ONLINE

COVID-19 restrictions meant the University was not able to hold traditional Open Day campus events for prospective students, their families and the wider community in 2020. Instead, we delivered Open Week Online – a seamless virtual experience for 2,500+ registered prospective students – delivered through a world-class microsite which achieved more than 27,000 page views. Students tuned into more than 30 live events and visitors could also access content ‘on-demand’. Augmented reality filters for Instagram

meant students could ‘see themselves on campus’ and new Ask a Student and Ask an Academic (TAP) platforms meant students could ‘chat’ with someone in real time as they would have on campus.

GLOBAL CITIZEN AWARD

Noor Maulidiyah was awarded the 2020 University of Newcastle Global Citizen Student Engagement Award. Noor is the international students’ convener at the University of Newcastle Student Association (UNSA) and has advocated for international students at an International Students Welfare Roundtable meeting as well as the Council of International Students Australia and National Union of Students. She volunteers for the University of Newcastle Islamic Society with a particular focus on supporting female Muslim students and contributing to society events and activities. The Global Citizen Award celebrates the work of a student who has embraced global experience and diversity in their educational journey and who shares this passion with their peers.

SUSTAINABILITY

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

INAUGURAL GREEN IMPACT PROGRAM

Staff across the University championed a greener, more sustainable campus with 21 teams registering to take part in the inaugural Green Impact program. More than 140 staff completed over 290 actions to reduce our carbon footprint across our campuses, including reducing and diverting waste from landfill, increasing recycling, conserving energy, adopting active travel, increasing awareness and engagement in sustainability and planting native seedlings around our campuses.

Green Impact program participants



GREEN GOWN GONGS

The University was awarded three of the eight prestigious 2020 Australasian 'Green Gown Awards'. Awards organiser, Australasian Campuses Towards Sustainability (ACTS) recognised the University's efforts in the 2030 Climate Action, Benefitting Society, Student Engagement and Creating Impact categories.

The Australasian Green Gown Awards are open to all tertiary education institutions in Australia and New Zealand, were started in 2004 and brought to Australasia in 2010 to inspire, promote and support change towards best practice sustainability.

LEADERS IN SUSTAINABLE OPERATIONS AND INVESTMENTS

We continue to lead on climate action. In addition to our switch to 100 percent renewable electricity in 2020, we installed 1.1MW of on-site PV solar (3-4,000 panels) which will generate our own electricity across multiple buildings, and we completed around 12 percent of our LED lighting upgrade to drive energy consumption down.

We are now diverting 40-60 percent of general solid waste from landfill through innovative recycling solutions such as disposable coffee cup recycling (5,000 cups recycled), food organic recycling bins (six tonnes diverted to generate renewable electricity) and soft plastic recycling (two tonnes diverted).

We added three electric vehicles to our fleet in 2020 and these are utilising our four dual electric vehicle charging stations on campus. Our Callaghan/NUspace shuttle route uses a hybrid bus and averages 734 staff and student passengers each day, significantly reducing individual motor vehicle use and our collective CO2e emissions.

We are investing in biodiversity conservation and bushland regeneration, setting aside 30ha for bushland zones on our campuses. In 2020, we planted over 2500 native endemic

seedlings, actively sequestering CO2-e emissions with an estimated 230 tonnes abated across Callaghan and Ourimbah.

Two 1.1 million litre rainwater tanks now irrigate sporting fields and reduce our demand for potable water, adding to the historical construction of 2 million litres of stormwater retention ponds to irrigate ovals, and over 500,000 litres of rainwater tanks. We reduced our total water consumption in 2020 by 30 percent when compared to 2019 and these initiatives are actively reducing the University's CO2-e emissions resulting from our water consumption.

We are also committed to sustainable construction of new buildings. Our new building on track to open in the Honeysuckle Precinct in Newcastle in mid 2021 will be regional Australia's first 6 Star Greenstar Design and 'As Built' rated building by the Green Building Council of Australia.

By the end of 2020, the University had met or exceeded each of its environmental, social and governance (ESG) investment goals. In the three years the ESG goals have been in place, the weighted ESG score has improved by more than 35 percent and the carbon footprint of the University's listed shares portfolio, as measured by weighted average carbon intensity (WACI), has decreased by more than 30 percent and as at 30 June 2020 was c.28 percent below the composite benchmark. We have divested from all fossil fuel companies that are not demonstrating a transition to a low carbon economy and we are increasing investments aligned with the UN Sustainable Development Goals (UN SDGs). The University invests in a Socially Responsible Global Shares fund, of which 70 percent is invested with managers that specifically target sustainability themes aligned with the UN SDGs. In June 2020, the University mapped its portfolio to the UN SDGs and the result was 22 percent of the University's portfolio (listed equity and direct property) being aligned to one or more UN SDGs.



ALIGNED WITH THE
UNITED NATIONS
SUSTAINABLE
DEVELOPMENT GOALS

MANAGING AND GOVERNING

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

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).

FREEDOM OF SPEECH

The University Council approved a University of Newcastle "Code for the Protection of Freedom of Speech and Academic Freedom" on 14 August 2020. The Code is modelled on the French Model Code adapted to reflect the University's specific circumstances and includes a provision addressing the right to conduct peaceful protest.

The University's Code was assessed as part of the Sector wide review undertaken by Professor Sally Walker AM on behalf of the Federal Education Minister and found to be "fully compliant" with the French Model Code.

The University has developed an implementation plan to operationalise its code which involves reviewing and amending, where necessary, policy documentation that may impact on or be impacted by the Code.

UNIVERSITY COUNCIL AND ITS MEMBERS

The Council comprises 16 members* who contribute their expertise and time, with membership at 31 December 2020 as follows:

EX-OFFICIO EXTERNAL MEMBER

The Chancellor

Mr P.E. (Paul) Jeans

BE(UNSW), FRSN, FIEAust, FAICD

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

EX-OFFICIO MEMBER

Vice-Chancellor and President

Professor Alex Zelinsky AO

BMath(Hons), PhD, Hon DSc(UOW),

GradDip(AICD), FAA, FTSE, FIEEE,

Hon FIEAust, FAICD

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



COUNCIL

Back row (L to R): Jann Gardner, John Bowers, Natalie Downing, Bob Kennedy AM, Dr Eileen Doyle, Doug Dean AM, Conjoint Professor Geoff Lilliss, Professor Jennifer Martin. Front row (L to R): Julie Phillips, Associate Professor Brendan Boyle, Deputy Chancellor Michelle McPherson, Chancellor Paul Jeans, Vice-Chancellor and President Professor Alex Zelinsky AO, Professor Victoria Haskins, Dr Helena Qian.

We wish to acknowledge and recognise the valuable contribution made by Professor Peter Coaldrake AO, Dianne Allen, Dr Roslyn Larkin and Dr Kylie Twyford who also served as Council members during 2020.

EX-OFFICIO MEMBER

Professor Victoria Haskins
President of Academic Senate
BA(Hons), PhD(Sydney), FAHA
Chairs: Academic Senate

MINISTERIALLY APPOINTED EXTERNAL MEMBER

Conjoint Professor Geoff Lilliss
BE(Hons), MBA(Merit)(Newcastle), Hon FIEAust, MAICD
Chairs: Development Committee

COUNCIL APPOINTED EXTERNAL MEMBER

Mr John Bowers
BCom(Hons 1), MCom(Newcastle), AM(Harvard), CFA
Chairs: Finance Committee

COUNCIL APPOINTED EXTERNAL MEMBER

Mr Doug Dean AM
BCom(Newcastle), FCPA, FIML

COUNCIL APPOINTED EXTERNAL MEMBER

Dr Eileen Doyle
PhD, MMaths, BMaths(Hons)(Newcastle), FAICD, FTSE, FAAAAI

COUNCIL APPOINTED EXTERNAL MEMBER

Ms Jann Gardner
BA/LLB(Sydney), MBA(Newcastle), GAICD
Chairs: People and Culture Committee

MINISTERIALLY APPOINTED EXTERNAL MEMBER

Mr Robert (Bob) Kennedy AM
BEC(ANU), FCPA
Chairs: Controlled and Associated Entities Committee

COUNCIL APPOINTED EXTERNAL MEMBER

Deputy Chancellor
Mrs Michelle McPherson
BBus(Accounting)(UTS), CA, GAICD
Chairs: Risk Committee

COUNCIL APPOINTED EXTERNAL MEMBER

Ms Julie Phillips
BPharm, DHP, MSc(Sydney), MBA(Macq)

ELECTED STAFF MEMBER³

Associate Professor Brendan Boyle
BBus(DKIT, Ireland), MBS(UCD, Ireland), PhD(Sydney)

ELECTED STAFF MEMBER³

Ms Natalie Downing
BA, DipEd, MMktg(Newcastle), AMusA

ELECTED STAFF MEMBER³

Professor Jennifer Martin
PhD(Monash), MB ChB(Otago, NZ), MA(Oxford, UK), GAICD, FRACP, AAHMS

ELECTED STUDENT MEMBER⁴

Dr Helena Qian
BMed(Newcastle)

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. 3 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 P.E. (Paul) Jeans	8/8	5/5	5/5	2/2*	6	5/5	5/5	8/8
Professor Alex Zelinsky AO	8/8	5/5	5/5	5/5	6/6	5/5	5/5	8/8
Professor Victoria Haskins	8/8	5/5	5/5	1	5	N/A	2	8/8
Ms Dianne Allen	5/5	2/2	1	1/ 2	3/3	2/2	2/2	3/3
Mr John Bowers	8/8	N/A	N/A	5/5	6/6	5/5	N/A	N/A
Associate Professor Brendan Boyle	8/8	N/A	5/5	N/A	5/6	N/A	N/A	N/A
Professor Peter Coaldrake AO	3/4	N/A	1/1	N/A	1	0/1	N/A	N/A
Mr Doug Dean AM	8/8	N/A	5/5	N/A	2	N/A	5/5	N/A
Ms Natalie Downing	2/2	2	2	2/2	2	2	2/2	N/A
Dr Eileen Doyle	3/3	1	1	N/A	1	3/3	1	N/A
Ms Jann Gardner	8/8	5/5	N/A	N/A	2	N/A	5/5	N/A
Mr Robert (Bob) Kennedy AM	8/8	N/A	5/5	5/5	6/6	N/A	N/A	N/A
Dr Roslyn Larkin	6/6	N/A	N/A	3/3	3	3/3	3/3	N/A
Conjoint Professor Geoff Lilliss	8/8	N/A	5/5	N/A	3	N/A	5/5	7/8
Professor Jennifer Martin	2/2	N/A	N/A	2/2	N/A	2/2	N/A	N/A
Mrs Michelle McPherson	7/8	2/2	N/A	N/A	5/6	4/5	N/A	5/5
Ms Julie Phillips	8/8	N/A	4/5	2/2	2	N/A	N/A	N/A
Dr Helena Qian	8/8	1	N/A	N/A	2	N/A	4/4	N/A
Dr Kylie Twyford	6/6	N/A	N/A	3/3	2	N/A	3/3	N/A

*Note Member also attended 3 additional meetings with rights of audience and debate, prior to joining the Committee as a member

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

COUNCIL TERMS OF OFFICE

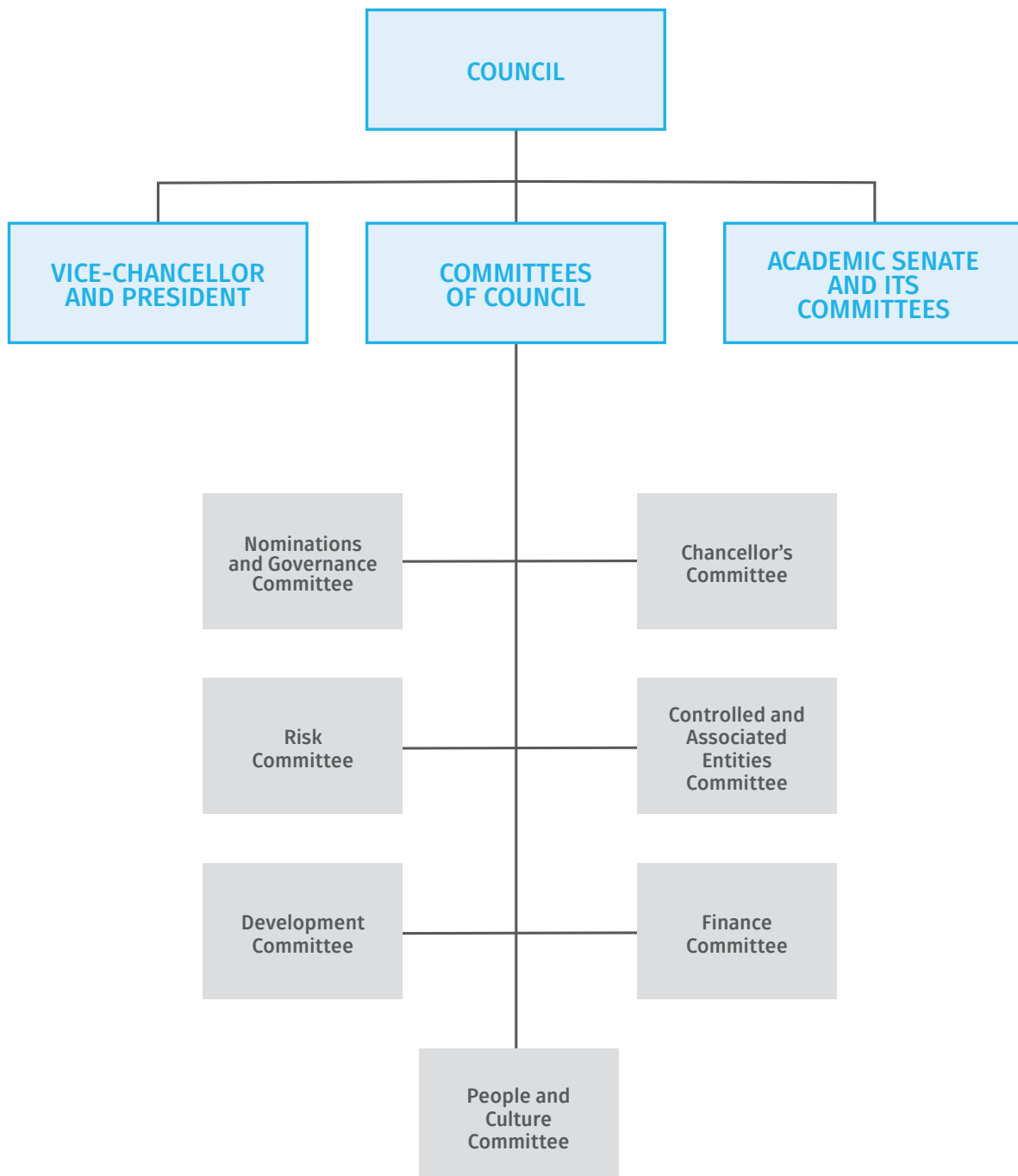
COUNCIL MEMBER	DATE OF INITIAL APPOINTMENT	EXPIRY OF CURRENT TERM
OFFICIAL MEMBERS		
Mr P.E. (Paul) Jeans (Chancellor) BE(UNSW), FRNS, FIEAust, FAICD	01/07/2013	30/06/2021
Professor Alex Zelinsky AO (Vice-Chancellor and President) BMath(Hons), PhD, Hon DSc (UOW), GradDip(AICD), FAA, FTSE, FIEEE, Hon FIEAust, FAICD	19/11/2018	18/11/2023
Professor Victoria Haskins (President of Academic Senate) BA(Hons), PhD(Sydney), FAHA	01/01/2020	31/12/2022
EXTERNAL MEMBERS APPOINTED BY THE MINISTER		
Conjoint Professor Geoff Lilliss BE(Hons), MBA(Merit)(Newcastle), Hon FIEAust, MAICD	01/09/2009	31/08/2021
Mr Robert (Bob) Kennedy AM BEc(ANU), FCPA	01/02/2014	31/01/2023
EXTERNAL MEMBERS APPOINTED BY COUNCIL		
Ms Dianne Allen (Deputy Chancellor) BCom(Newcastle), FCA, GAICD	01/01/2006	26/06/2020 (Resigned)
Mr John Bowers BCom(Hons 1), MCom(Newcastle), AM(Harvard), CFA	14/08/2015	13/08/2022
Professor Peter Coaldrake AO BA(Hons)(JCU), PhD, DUniv(Griffith), DUniv(QUT)	01/03/2019	03/06/2020 (Resigned)
Mr Doug Dean AM BCom(Newcastle), FCPA, FIML	14/08/2015	13/08/2022
Dr Eileen Doyle PhD, MMaths, BMaths(Hons)(Newcastle), FAICD, FTSE, FAAAAI	27/06/2020	26/06/2023
Ms Jann Gardner BA/LLB(Sydney), MBA(Newcastle), GAICD	01/01/2015	31/12/2023
Mrs Michelle McPherson (Deputy Chancellor from 27/06/2020) BBus(Accounting)(UTS), CA, GAICD	09/07/2014	31/12/2021
Ms Julie Phillips BPharm, DHP, MSc(Sydney), MBA(Macq)	13/08/2016	12/08/2022
ACADEMIC STAFF MEMBERS — ELECTED		
Associate Professor Brendan Boyle BBus(DKIT, Ireland), MBS(UCD, Ireland), PhD(Sydney)	01/09/2018	31/08/2022
Dr Roslyn Larkin BBus(Hons), PhD(Newcastle)	01/09/2014	31/08/2020
Professor Jennifer Martin PhD(Monash), MB ChB(Otago, NZ), MA(Oxford, UK), GAICD, FRACP, AAHMS	01/09/2020	31/08/2022
NON-ACADEMIC STAFF MEMBER — ELECTED		
Ms Natalie Downing BA, DipEd, MMktg(Newcastle), AMusA	01/09/2020	31/08/2022
Dr Kylie Twyford AssocDipBus(Valuation)(SIT), BBus(Newcastle), BEd(Hons1)(Adult Education) PhD(UTS)	01/09/2018	31/08/2020
STUDENT MEMBER — ELECTED		
Dr Helena Qian BMed(Newcastle)	01/01/2020	31/12/2020

OUR GOVERNANCE FRAMEWORK

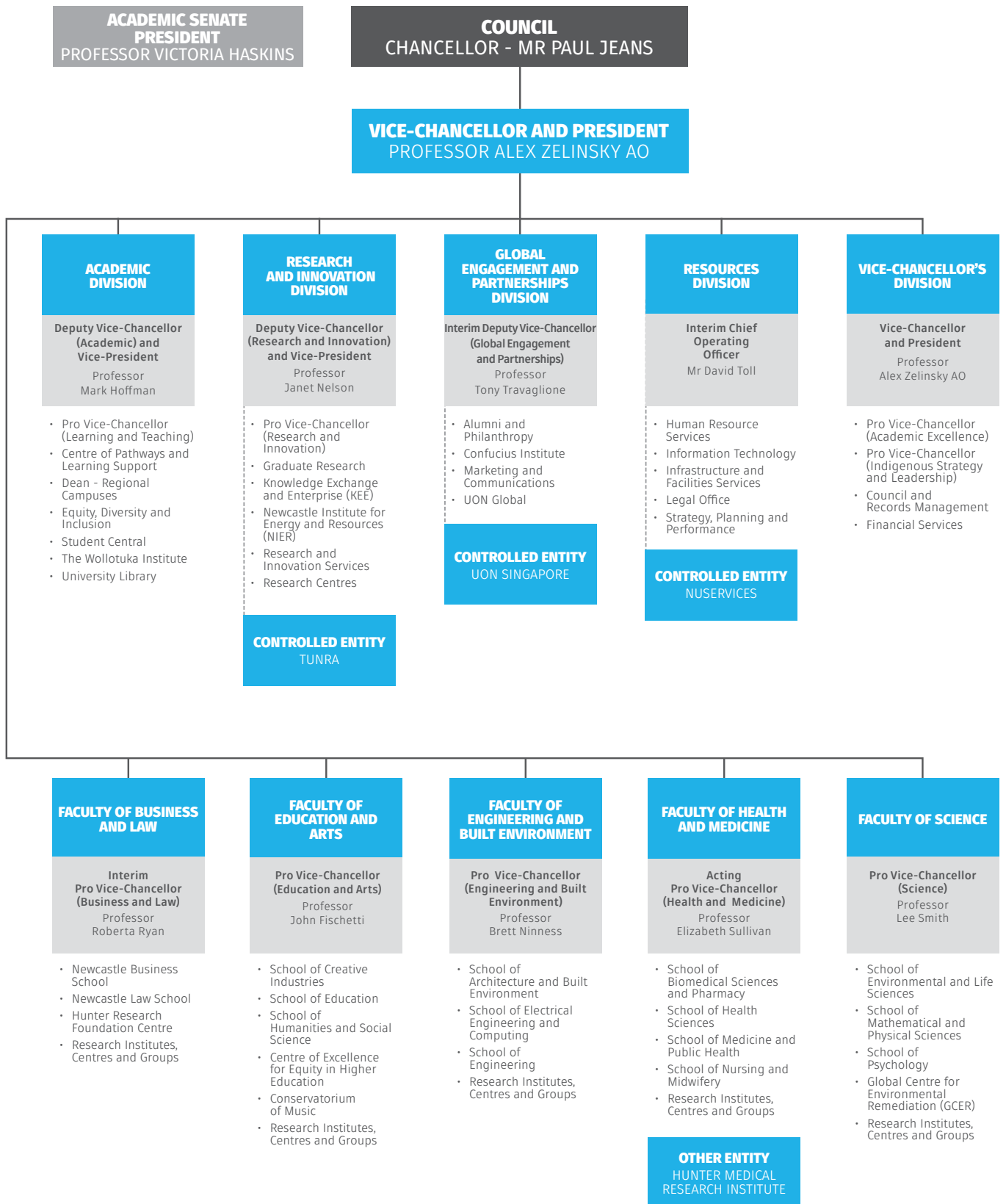
A copy of the University's governance policies can be found on our website at:

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 31 December 2020

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.

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)

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

Professor Janet Nelson

**Deputy Vice-Chancellor (Research & Innovation)
and Vice-President**

PhD(Caltech)

Ms Dianne Allen

University Secretary

BCom(Newcastle), FCA, GAICD

Professor Victoria Haskins

President of Academic Senate

BA(Hons), PhD(Sydney), FAHA

Professor Mark Hoffman

Deputy Vice-Chancellor (Academic) and Vice-President

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

Professor Tony Travaglione

Interim Deputy Vice-Chancellor

(Global Engagement and Partnerships)

BBus(Curtin), MIR, PhD(UWA)

Professor John Fischetti

Pro Vice-Chancellor, Faculty of Education and Arts

BA(UVA), EdD(UMass)

Ms Paula Johnston

Chief Financial Officer

BA, BComm(ANU), CA



EXECUTIVE COMMITTEE

Back row (L to R): Mr Nathan Towney, Ms Dianne Allen, Professor Mark Hoffman, Professor Tony Travaglione, Professor Janet Nelson, Professor John Fischetti, Mr David Toll. Front row (L to R): Professor Victoria Haskins, Mr Martin Sainsbury, Professor Elizabeth Sullivan, Professor Alex Zelinsky AO, Professor Roberta Ryan, Professor Lee Smith, Ms Paula Johnston. Absent: Professor Brett Ninness

Professor Brett Ninness

Pro Vice-Chancellor, Faculty of Engineering and Built Environment

BEng, MEng, PhD(Newcastle), FIEEE, FIEAust, FRSN, CPENG

Mr Martin Sainsbury

Chief People and Culture Officer

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

Professor Elizabeth Sullivan

Interim Pro Vice-Chancellor, Faculty of Health and Medicine

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

Mr Nathan Towney

Pro Vice-Chancellor, Indigenous Strategy and Leadership

BTeach/BHPE(Newcastle)

Professor Roberta Ryan

Acting Pro Vice-Chancellor, Faculty of Business and Law

BSocialStudies(Hons), BA(Hons)(Sydney), PhD (current-UTS), GradDip(UNE)

Professor Lee Smith

Pro Vice-Chancellor, Faculty of Science

BSc(Hons)(Leicester), PhD(Warwick), FRBSB, FRSN

Mr David Toll

Interim Chief Operating Officer

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



PART 3

FINANCIALS

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Ourimbah campus, NSW

2020 FINANCIAL OVERVIEW

As was common across the sector 2020 brought a number of financial challenges to the University as we responded to the impact of COVID-19 on our core operating and commercial activities. Despite these challenges, growth in domestic student load offset some of the impact and overall, the Group produced a modest surplus.

The net result for the Group was a reported surplus of \$7.5 million which is \$58.4 million (88.6 percent) less than 2019. Our international student revenues, student accommodation fees and investments were adversely affected by COVID-19. In addition to these COVID-19 issues the University also undertook a payroll remediation program to address identified underpayments to casual staff in previous years. On a more positive note, domestic income increased, and the University continued to deliver strong results for research growth, continuing the trends from previous years.

There were no changes in Australian Accounting Standards effective in 2020 that materially impacted the University and Ms Paula Johnston was the Chief Financial Officer throughout the year.

FINANCIAL OUTCOMES

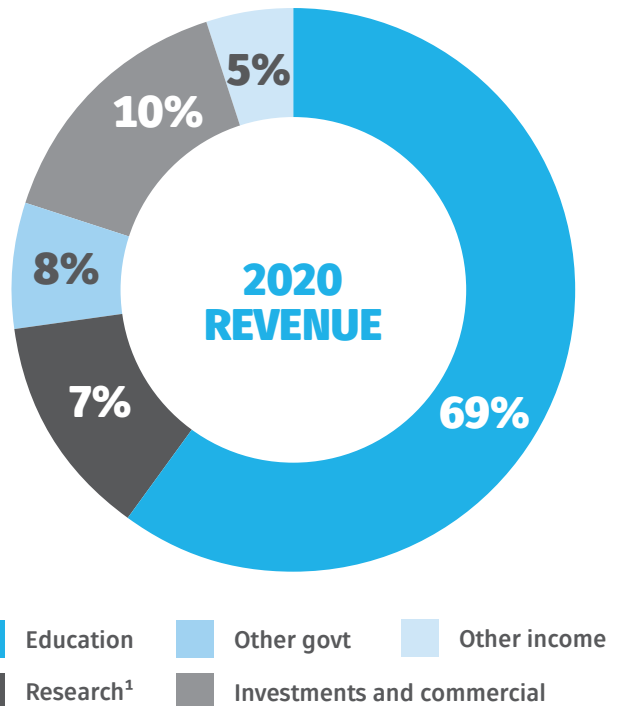
Unless stated otherwise, references to the 'Group' in this section indicate the Consolidated Group's results in the financial statements starting on page 50. The Group includes the University of Newcastle (parent entity) and its controlled entities, UON Singapore Pty Ltd, The University of Newcastle Research Associates Ltd (TUNRA) and NUservices Pty Ltd which was incorporated in May 2020.

In 2020 the Group result showed a decrease of 4.4 percent in total Group income (2019: increase of 8.7 percent), primarily due to the impact of the global pandemic. UON Singapore reported a strong surplus, largely due to fiscal stimulus put in place by the Singapore government. TUNRA also reporting an improved surplus on 2019 due to new projects commenced during the year. NUservices reported a deficit of \$0.4 million due to costs associated with the setup of the entity.

Employee related expenses for the Group grew 8.3 percent in 2020 to \$482.0 million, largely due to the increments included in current enterprise agreements and remediation of casual overtime payments.

Total non-salary expenses in the University decreased by 4.8 percent in 2020 as a result of operational changes in response to the pandemic including a significant reduction in travel costs during the year. These reductions were offset in other areas where the University added resources to support the continued delivery of programs to students and mitigate COVID-19 risks to our students and staff during 2020.

Operating cash flows of the Group in 2020 were \$78.0 million, up on the \$60.3 million reported in the prior year. Capital expenditure on property, plant and equipment by the Group was \$127.9 million in 2020, up from \$78.0 million recorded in 2019, this spend reflected planned projects to continue development of the STEMM precinct, other campus refurbishments and various IT projects. While capital spend was higher than 2019, reductions to capital budgets in 2020 did occur in response to the financial challenges presented by the pandemic.



FINANCIAL POSITION

The Group's financial position remains strong with net assets of \$1.43 billion at 31 December 2020 (2019: \$1.41 billion), and no external borrowings. 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 highly liquid assets, with exposure to higher investment returns. The majority 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 \$519.3 million at the end of 2020 compared with \$534.7 million in the prior year. The Group recognised an unrealised investment gain of \$13.1 million for the year ended 31 December 2020 due to a strong recovery in the markets in the second half of the year. Excluding investment revaluations, the net result in 2020 was a (\$5.7 million) deficit compared with a \$23.7 million surplus in the prior year. Realised investment income in 2020 was \$13.1 million, down from \$21.9 million in 2019, but still represents a favourable return considering the volatility experienced in 2020 as a result of COVID-19.

The University records its long-term strategic investment in Education Australia Ltd at fair value through Other Comprehensive Income. The revaluation of this investment resulted in an unrealised gain of \$10.4 million as at December 2020 (2019: \$16.8 million).

The annual independent valuation of land, buildings and infrastructure assets resulted in a net increment of \$33.9 million (2019: \$13.2 million decrement) which was recorded in the asset revaluation reserve. The increase in 2020 represents increases in construction costs which impact the valuation

of the majority of the University's building assets. Offsetting the valuation movement was an impairment recognised to reflect the reduced useful life of the Hunter Building on the Callaghan campus. Measures to decant this building commenced in 2020, to be finalised in the middle of 2021.

TABLE 1: FINANCIAL RESULTS AND BUDGET (UNIVERSITY ONLY)

	2020 \$M ACTUAL	2020 \$M BUDGET	2019 \$M ACTUAL	2019 \$M BUDGET
INCOME FROM CONTINUING OPERATIONS				
Australian government financial assistance	511.9	479.4	499.3	473.1
State and local government financial assistance	20.8	17.8	16.9	16.9
HECS-HELP - Student payments	5.9	5.6	5.4	4.6
Fees and charges	151.9	197.3	173.7	199.6
Investment revenue	31.7	25.2	65.9	22.5
Royalties, trademarks and licences	0.7	0	0.4	0.0
Consultancy and contracts	43.6	65.8	36.8	38.9
Other revenue	28.4	19.3	35.5	25.8
Other investment income	0	0	-	0.0
Total income from continuing operations	794.9	810.3	833.9	781.4
EXPENSES FROM CONTINUING OPERATIONS				
Employee related expenses	(472.9)	(457.5)	(437.0)	(454.4)
Depreciation and amortisation	(61.7)	(56.9)	(55.9)	(51.4)
Repairs and maintenance	(32.0)	(32.4)	(31.0)	(29.7)
Borrowing costs	(0.1)	0.0	(0.4)	0.0
Impairment of assets	(1.5)	(0.5)	(1.0)	(0.1)
Loss on disposal of assets	(4.5)	0.0	(0.1)	0.0
Deferred superannuation expense	(1.1)	0.0	(4.2)	0.0
Other expenses	(215.2)	(237.1)	(239.3)	(230.6)
Total expenses from continuing operations	(789.1)	(784.4)	(768.9)	(766.2)
Net result before income tax	5.9	25.9	65.0	15.2

Results may be subject to rounding discrepancies

TABLE 2: 2020 CONSOLIDATED RESULTS

	INCOME \$M	EXPENSES \$M	NET SURPLUS (DEFICIT) \$M	BUDGET NET SURPLUS (DEFICIT) \$M
University of Newcastle	794.9	(789.1)	5.9	25.9
TUNRA	8.4	(7.8)	0.6	0.2
UON Singapore	8.8	(7.4)	1.4	0.0
NUservices	0.1	(0.5)	(0.4)	(0.5)
Consolidation adjustments	(4.4)	4.4	0.0	0.0
Consolidated entity	807.9	(800.4)	7.5	25.6

Please refer to note 24 of the financial statements for details of the University's subsidiaries. Results may be subject to rounding discrepancies.

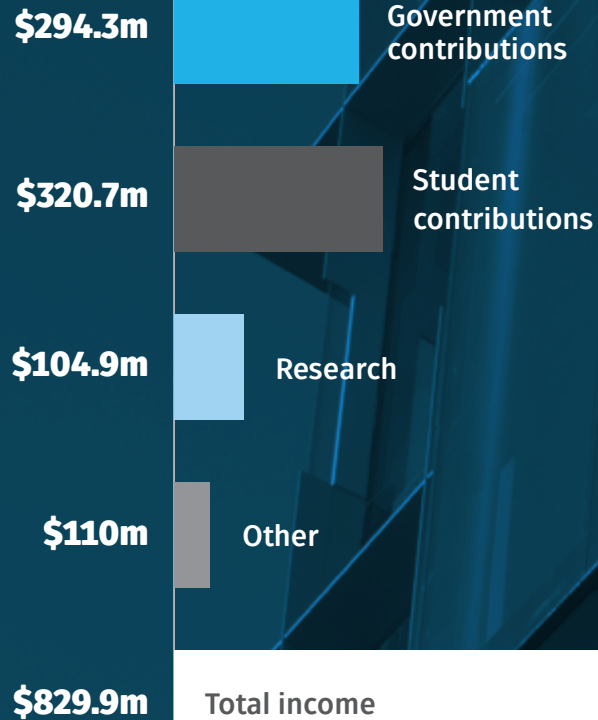
Note 1: Research income reported in accordance with Australian Accounting Standards differs from HERDC reported research income and the actual value of research grants awarded, but not recognised as income, during the year.

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

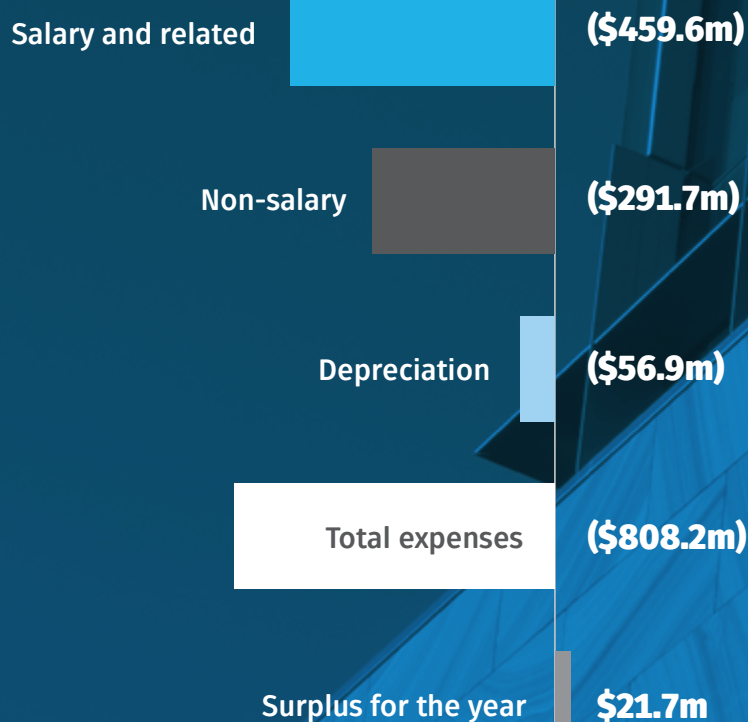
2021 BUDGET

SUMMARY 2021 BUDGETED FINANCIAL PERFORMANCE (UNIVERSITY ONLY)

INCOME



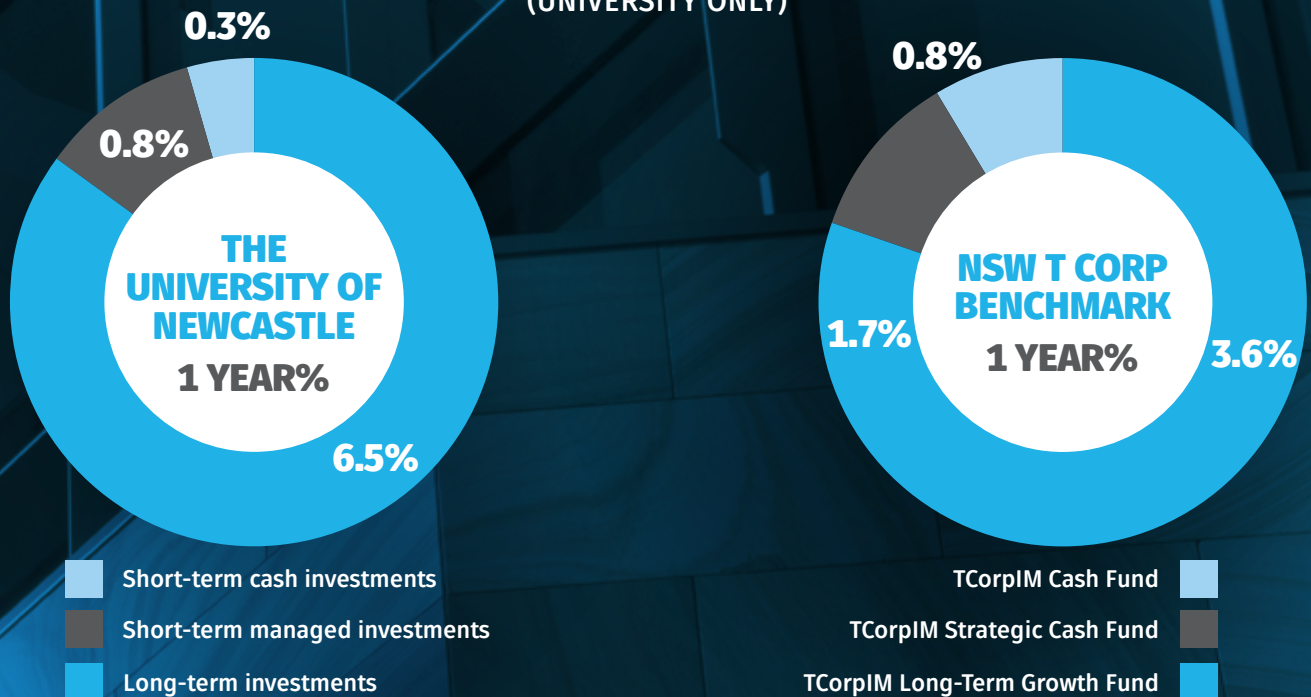
EXPENSES



INVESTMENT PERFORMANCE

Performance for 2020 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

LIABILITY MANAGEMENT PERFORMANCE

The University did not have any external bank borrowings at 31 December 2020. Lease liabilities of \$4.6 million 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 2020. The University continued making internal process improvements to improve accounts payable performance in 2020, including the implementation of further Robotic Process Automations to assist with streamlining processes. There were no instances where penalty interest was paid in 2020.

TABLE 3: ACCOUNTS PAYABLE PERFORMANCE IN 2020 (UNIVERSITY ONLY)

ACCOUNTS PAYABLE AT:	31 MARCH \$M	30 JUNE \$M	30 SEPTEMBER \$M	31 DECEMBER \$M
Not overdue	3.4	8.1	7.5	20.3
Under 30 days	1.3	1.0	5.1	0.4
Between 30 to 60 days	0.0	0.0	0.2	0.1
Between 60 to 90 days	0.1	0.0	0.0	0.0
More than 90 days overdue	0.1	0.1	0.1	0.1
Total	4.8	9.1	12.8	20.9

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	0.6	0.6	0.7	0.8
Actual based on value	0.7	0.7	0.7	0.8
Target	66.7	66.7	66.7	66.7
	\$m	\$m	\$m	\$m
Actual value paid	62.2	68.7	91.6	80.5
Total amount paid	89.1	96	122.7	106.1

Results may be subject to rounding discrepancies

MOVEMENT IN WAGES

The movement in wages reflects normal increases associated with Enterprise Agreement salary increases negotiated in 2018 and increments due to promotions and movement through the Higher Education Worker Levels (HEWL). Two other matters caused increases to salary costs in 2020. Firstly, payments associated with the University Early Retirement scheme were recognised in December. Secondly, in 2020 the University undertook a payroll remediation program to address underpayments of overtime and loadings to casual staff in the prior six-year period. Remediation payments totalling approximately \$6.6 million have been recognised in 2020 with some of these payments remaining to be finalised in early 2021.

OVERSEAS TRAVEL

The COVID-19 pandemic heavily restricted University travel in 2020. The total expenditure on international travel was \$1.1 million in 2020 (2019: \$7.7 million). This includes the cost of airfares, accommodation, and other transport costs.

LAND DISPOSAL

The University did not dispose of any land in excess of \$5.0 million during 2020.

FUNDS GRANTED TO NON-GOVERNMENT COMMUNITY ORGANISATIONS

During 2020, the University provided \$73,500 in grant funding to local non-government community organisations (2019: \$143,245).

ACCOUNTS RECEIVABLE PERFORMANCE

Total trade receivables, including allowance for expected credit losses, for the University were \$23.7 million in 2020, up from \$22.5 million in 2019. Student debtors increased \$1.2 million for the year to \$3.1 million as at 31 December 2020, with trade debtors increasing \$0.3 million. During 2020 the University worked closely with students and other debtors impacted by the pandemic, enabling flexible payment arrangements where required. Write-offs for the year increased to \$0.5 million from \$0.2 million in 2019 and the total allowance for expected credit losses increased modestly from \$0.8 million to \$1.0 million.

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	2020 GRANT AMOUNT
Newcastle Afoot	The Big Picture Fest	Sponsorship of the Big Picture Fest; support the world class international artists to paint murals alongside local talent on some of Newcastle's largest buildings. Raise the profile of Arts and Humanities in the region.	20,000
Newcastle Writers Festival Incorporated	Newcastle Writers Festival 2020	Raise the profile of Arts and Humanities in the region, support cultural community and enhance links into community for students.	18,000
Hunter & Central Coast Development Corporation	Hunter Identity & Positioning Strategy project	To support Hunter region to develop unique identity and strategy to position the region in relation to tourism, investment and business attraction	10,000
Regional Development Australia Hunter	The Altitude Accord	Raise the skills base of the Hunter's future workforce and ignite student interest in STEM careers in the defence industry.	10,000
Engineers Australia	Faculty of Engineering and Built Environment	Sponsorship of EA Re-Shaping the Hunter book projects. Raise the profile of the University within the engineering community and Hunter region.	10,000
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 .	5,500
Total			73,500

RESPONSIBLE INVESTMENT

In 2018 the University updated its investment policy to strengthen its approach to responsible investment, including the consideration of environmental, social and governance (ESG) issues within its portfolios. The new strategy included the implementation of the UN's Sustainable Development Goals, supported by the University's investment portfolio manager, Mercer, to monitor performance against these goals. Mercer is a founding signatory to the Principles for Responsible Investment (PRI) and recognised as a global and local leader in responsible investing.

The four key focus areas established in 2018 were to:

1. Improve the University's ESG score
2. Reduce the carbon footprint of the University's investment portfolio
3. Divest from fossil fuel companies that aren't demonstrating a transition to a low carbon economy
4. Increase investments aligned with the UN Sustainable Development Goals.

As of the end of 2020, the University has met or exceeded each of its ESG goals (as highlighted below) as it continues to align its investment portfolio with its ESG investment approach.

1. Improve the University's ESG score

In the three years the University's goals have been in place, the weighted ESG score has improved by more than 35 percent.

2. Reduce the carbon footprint of the University's investment portfolio

In the three years the University's goals have been in place, the carbon footprint of its listed shares portfolio, as measured by weighted average carbon intensity (WACI), has decreased by more than 30 percent and as at 30 June 2020 is c. 28 percent below the composite benchmark.

3. Divest from fossil fuel companies that aren't demonstrating a transition to a low carbon economy

The University's listed equity portfolio does not have any fossil fuel holdings faced with acute low carbon transition risk.

4. Increase investments aligned with the UN Sustainable Development Goals.

The University invests in a Socially Responsible Global Shares fund, of which 70 percent is invested with managers that specifically target sustainability themes where the investments are typically aligned with the United Nations Sustainable Development Goals (UN SDGs). In June 2020, the University mapped its portfolio to the UN SDGs and the result was 22 percent of the University's portfolio (listed equity and direct property) is aligned to one or more of the SDGs.

The above are important achievements for the University and represent the focus of sustainability as a value in the *Looking Ahead Strategic Plan 2020-2025*.

The University, over the course of the FY 2019/2020, utilised proxy votes through the fund manager to vote at 98 percent of eligible shareholder meetings in Australia and 98 percent of overseas meetings. There were 441 meetings (13 percent of meetings voted) with at least 1 vote Against, Withhold or Abstain. Mercer's full voting record is available online.

The University continues to work with Mercer to identify areas of further development in improving its ESG investment approach.

SUBSIDIARIES

NUSERVICES PTY LTD

Established in 2020, NUservices Pty Ltd undertakes a range of services of a commercial nature that support the University community. These services include food and retail services in the first instance, with the opportunity to expand the range of services in response to the needs of students, staff and the community.

NUservices operates as a wholly-owned controlled entity of the University of Newcastle and plays a significant role in the strategy of the University to improve the campus and student experience and reimagine their campuses as assets for the broader community.

2020 Achievements:

- Mr Edward Crawford was appointed as Interim General Manager in May and oversaw the delivery of food and beverage services to Ourimbah to ensure continuity of services following the closure of Yourimbah operated outlets.
- Local Connections restaurant opened in October at Callaghan campus, providing fresh locally sourced dishes at affordable prices. Local Connections employs University of Newcastle students, contributing to the University's goals of life-ready graduates.
- Refit and expansion of two food and beverage outlets at Ourimbah, providing high quality, healthy and affordable options.
- Rebranding of café outlets at Ourimbah to acknowledge and celebrate Indigenous history and place making.
- Opening of The Shop at Ourimbah, providing a new service for this campus. The Shop retails official University merchandise and general stationary supplies. The Shop also operates on the Callaghan campus and includes the Post Office service.
- Introduction of dry-cleaning pick-up and delivery services, providing a new campus service.
- Coordination of alternative food and beverage services to replace services which were removed following the closure of the Hunter Building, providing continuity of services to campus users.

Activities for 2021:

- NUservices will expand its suite of operations to include venue hire and catering services to leverage the University's assets and open our campuses to our community.
- We will focus on the strategic refresh of campus services with a view to improving the quality, affordability and diversity of food and beverage and retail services with a view to boosting the campus and student experience.
- We will increase patronage at Local Connections restaurant and Ourimbah food and beverage outlets.
- We will also focus efforts on maximising the performance of our managed tenancies and explore opportunities to expand and diversify services to meet campus demands.
- Fresh vending options will be introduced to provide convenient and affordable options for campus users.

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 operates as a wholly-owned controlled entity of the University of Newcastle and acts as an important interface between academia and industry. We represent an important piece in the University's overall strategy of leveraging current capability and assets coupled with a long history of service excellence and industry engagement to deliver an expanded range of services to customers both in Australia and overseas.

The focus for the business for 2020 has been on the continued growth of the TUNRA Bulk Solids (TBS) business unit, as well as continuing to provide support to two key TUNRA hosted major research projects. Despite the challenging economic conditions that 2020 presented, and in addition to the general disruption associated with a global pandemic, TUNRA recorded a very successful year. TUNRA conducted projects for over 200 industry partners, both in Australia and overseas, throughout 2020.

2020 Achievements

- A continued focus on operational excellence and governance structure to support the commercial research activities. Key improvements in 2020 included the development and implementation of a Whistleblower policy in line with ASIC requirements, as well as a Reserves policy as recommended by the ACNC. An overall policy framework review was also conducted during the year as well as an update to the compliance register.
- Strong performance of the TBS business unit that has continued 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 was able to successfully transition to the online delivery of courses in 2020. These courses and workshops are conducted as a means of educating industry based on the research developments of the University and traditionally have had a global audience. A physical workshop was able to be presented in the Hunter Valley early in 2020, and then subsequent to this a range of activities were held online throughout the year. The online activities included multi-day courses, half day master classes, and shorter workshops and webinars.
- The TUNRA-hosted research project on mineral carbonation, "Combined Carbon Capture from Flue Gas Streams and Mineral Carbonation", was completed successfully in June 2020. The TUNRA project was in support of a three year CRC Project run by the University. To continue this research

activity, TUNRA commenced a new research contract in July 2020 directly with the external industry partner Mineral Carbonation International. One of the aims of this project is to test different industrial waste materials such as mine tailings and steel slag for their suitability as alternative feedstock for the carbonation process. Techno-economic studies and product development will be the focus of research efforts on the path to commercialising the carbonation technology in 2021.

- A new TUNRA-hosted project commenced in late 2019, known as the ImmVirX research project. This project will focus on the use of selected viruses to target colorectal cancer, ovarian cancer, head and neck cancer and liver cancer, and is led by Professor Darren Shafren with many of the same team involved again as in the previously successful Viralytics project (the Viralytics research technology was acquired by US pharmaceutical firm Merck in 2018).
- Both direct and indirect research support to the University was provided throughout 2020. TUNRA continued its sponsorship of a PhD candidate during 2020, with further PhD scholarships being offered in 2021. TUNRA also provided undergraduate scholarships in 2020 allowing students the opportunity for work integrated learning. Indirect contributions include HERDC funding attributed to the research activities of TUNRA, as well as technical support offered to various research groups across the University.

Planned Strategic activities in 2021:

- The TUNRA business plan in 2021 will be delivered in support of the University's *Looking Ahead* strategic plan and the Research and Innovation Division corporate plan.
- TUNRA will increase the research support provided to the University. The focus for TUNRA will be on directly supporting additional PhD scholarships as well as undergraduate scholarship opportunities to support work integrated learning.
- Increase the engagement across the University to further leverage the University's assets and resources, in line with strategy, to enhance the engagement with businesses and community. The focus for 2021 will be on diversification of TUNRA, with the diversification opportunities being aligned to the strengths of the University.
- Invest in capital programs that act to support the purpose of TUNRA, being research and research education. Capital support will be aligned to the needs of the TUNRA business and will be market driven.
- Facilitate a robust and responsive customer-centric environment supported by a flexible operating model. TUNRA is externally facing and will continue to provide a pathway for commercial engagements for University researchers.
- Continue to make, as a controlled entity, a direct and indirect contribution to the University.

UON SINGAPORE PTE LTD

Celebrated as one of Asia's most advanced education, research and innovation hubs, Singapore has been known as the ideal location for the delivery of world class education programs in the region. The University of Newcastle has offered its programs in Singapore since 2002.

UON Singapore was established as a wholly-owned entity of the University in 2006 and in partnership with local institutions, continues to grow its program offering for local and international students. We undertake research with organisations and institutions in Singapore and across the globe to deliver innovative solutions to industry challenges.

UON Singapore is the University's hub and a gateway for the Asia Pacific region which allows us to pursue educational opportunities and to work with research institutes, industry and businesses in Singapore and the ASEAN region, to create the University's global presence.

2020 Key Highlights

During the COVID-19 pandemic, UON Singapore has been working with its partners to deliver the best online learning experience through the re-design of teaching approaches and research activities.

Some of our key highlights include:

- UON Singapore teaching and learning delivery for all the courses in 2020 were swiftly changed to online mode from March 2020 without affecting the continuity of our students' learning during the circuit breaker. All full-time lecturers and sessional lecturers were provided with Blackboard Collaborate Ultra and Zoom training, to facilitate online teaching as part of our business continuity plans. Adequate support was provided to maintain students' learning at their own place and pace of time. UON Singapore had to move to online assessment for the final examinations and ensures that adequate support, mock examinations and guidelines were provided to students. Students who required mental and emotional support were taken care of through our partner institutions' qualified counsellors.
- UON Singapore Industry Advisory Committees provide advice on current professional practices and emerging trends in the workplace. This ensures our course content, professional practices, laboratory equipment and software meet the latest industry standards. Set up in 2020, the committee comprises practicing professionals from industry and government and meets regularly to provide feedback on the curriculum and program development.
- UON Singapore and PSB Academy renewed its partnership in delivering the University's program in Singapore. In 2020, UON Singapore and PSB Academy jointly offered Study Rebates of up to S\$6,000 on course fees for eligible students as part of Future Together initiative.
- UON Singapore was a Gold Sponsor for several high profile industry sessions organized by the Singapore Business Circle including 'COVID-19 - Business Challenges and Opportunities' discussion featuring Bruce Gosper, Australian High Commissioner to Singapore and Jo Tyndall, New Zealand High Commissioner to Singapore and briefing sessions by Hugh Lim, CEO, Building and Construction

Authority and Cheow Hoe Chan, Government Chief Digital Technology Officer - GovTech Singapore.

- In July 2020, the UONS-IPRS Student Chapter held a webinar 'PReSent' to mark the renewal of the Memorandum of Understanding (MOU) between UON Singapore and the Institute of Public Relations of Singapore (IPRS). The agreement provides opportunities for students to engage in the wider spectrum of PR and Communications.
- UON Singapore held its annual Awards and Appreciation ceremony on 28 August 2020 via a virtual ceremony event due to the COVID-19 pandemic. The event was attended by staff, students, alumni and industry partners to celebrate the achievements of our students and staff. Among the awards presented were Student Best Performance Awards, Student Leadership Awards and Appreciation, Industry-Sponsored Awards for Students, Excellent Teaching Awards, Professional Excellence Award and Staff Long-Service Awards.
- UON Singapore won the Silver award in the Excellence in Work-Life Harmony at the HR Excellence Awards 2020. Other finalists of the awards include Deloitte, Hewlett Packard Enterprise, Swiss Re and Novatis.
- Mr. Sunny Tan, UON Singapore distinguished alumnus of our Bachelor of Environmental and Occupational Health and Safety Program (BEnvOHS) was featured by the Singapore press, The Straits Times and The New Paper in October 2020. Sunny has been passionate in the workplace safety industry and has been very active in networking and meeting fellow safety professionals from various industries while he was studying. Sunny is now the Director of HSSE & Quality at C&W Services and continues to help our BEnvOHS alumni committee to organise seminars and networking sessions for past and current students. He also encouraged his two children Jenny and Jeffrey to pursue their Bachelor of Mechanical Engineering (Honours) programme at our Singapore campus via our collaboration partner PSB Academy.
- Two new Board Members were appointed in 2020 - Mr Bill Chua and Mr Jaspal Singh, who are alumni of the University of Newcastle, Australia and had distinguished careers in private and public sector.

Looking Ahead 2021

UON Singapore will celebrate its 15th anniversary in Singapore in 2021. To mark this anniversary, UON Singapore will register to become a private education institute (PEI) as part of its progression to continue its commitment to deliver highest quality programs, to provide outstanding and inspiring student experience and to advance research aspirations. We will also celebrate the success of our graduates and alumni who are making meaningful and lasting contributions to businesses and the wider community in Singapore and the region.

As a global and socially committed institution, we will continue to prepare the future workforce, forge partnerships and networks enabling our students and staff to contribute their knowledge, skills and expertise to address significant global issues.

THE UNIVERSITY OF NEWCASTLE

AUDITED FINANCIAL STATEMENTS

ABN 15 736 576 735

FOR THE YEAR ENDED 31 DECEMBER 2020

INCOME STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Consolidated		Parent	
		2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Income from continuing operations					
Australian Government financial assistance					
Australian Government grants	3.1	337,598	335,586	337,598	335,586
HELP - Australian Government payments	3.1	174,294	163,683	174,294	163,683
State and Local Government financial assistance	3.2	20,814	16,979	20,814	16,979
HECS-HELP - student payments		5,872	5,483	5,872	5,483
Fees and charges	3.3	159,906	181,737	151,907	173,712
Investment income	4	31,715	65,799	31,711	65,690
Royalties, trademarks and licences	3.4	1,345	826	747	435
Consultancy and contracts	3.5	50,826	50,365	43,541	43,693
Other revenue	3.6	25,492	24,762	28,440	28,681
Total income from continuing operations		807,862	845,220	794,924	833,942
Expenses from continuing operations					
Employee related expenses	5	482,010	444,936	472,907	436,968
Depreciation and amortisation	6	62,116	56,248	61,696	55,825
Repairs and maintenance	7	32,114	31,133	32,010	31,077
Borrowing costs	8	104	390	111	422
Impairment of assets	9	1,651	1,015	1,532	1,006
Loss on disposal of assets		4,555	67	4,521	77
Deferred superannuation expense	5	1,099	4,201	1,099	4,201
Other expenses	10	216,723	241,322	215,187	239,392
Total expenses from continuing operations		800,372	779,312	789,063	768,968
Net result before income tax from continuing operations		7,490	65,908	5,861	64,974
Income tax expense		(23)	-	-	-
Net result after income tax for the period		7,513	65,908	5,861	64,974
Net result attributable to:					
Members of the University of Newcastle		7,513	65,908	5,861	64,974
Total		7,513	65,908	5,861	64,974

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Consolidated		Parent	
		2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Net result after income tax for the period		7,513	65,908	5,861	64,974
Items that will be reclassified to profit or loss					
Exchange differences on translation of foreign operations		(405)	42	-	-
Total		(405)	42	-	-
Items that will not be reclassified to profit or loss					
Gain/(loss) on revaluation of land and buildings, net of tax		1,486	(13,506)	1,489	(13,506)
Net actuarial gain/(loss) recognised in respect of defined benefit plans		432	1,830	432	1,830
Gain/(loss) on revaluation of other financial assets through comprehensive income		10,368	16,790	10,368	16,790
Total		12,286	5,114	12,289	5,114
Total other comprehensive income		11,881	5,156	12,289	5,114
Comprehensive result		19,394	71,064	18,150	70,088
Total comprehensive income attributable to:					
Members of the University of Newcastle		19,394	71,064	18,150	70,088
Total		19,394	71,064	18,150	70,088

STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Consolidated		Parent	
		2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Assets					
Current assets					
Cash and cash equivalents	11	33,673	36,514	29,378	30,836
Trade and other receivables	12	71,655	62,124	70,585	61,293
Inventories		198	179	157	179
Other financial assets	13	74,250	85,045	72,778	85,045
Non-current assets held for sale		44	51	-	-
Total current assets		179,820	183,913	172,898	177,353
Non-current assets					
Receivables	12	426,808	454,197	426,713	454,100
Other financial assets	13	445,056	449,600	445,147	449,692
Property, plant and equipment	14	1,106,102	1,058,846	1,105,660	1,057,991
Intangible assets	15	36,764	32,198	36,764	32,197
Total non-current assets		2,014,730	1,994,841	2,014,284	1,993,980
Total assets		2,194,550	2,178,754	2,187,182	2,171,333
Liabilities					
Current liabilities					
Trade and other payables	16	161,297	138,673	163,271	139,181
Borrowings	17	2,663	2,808	2,380	2,442
Provisions	18	117,482	105,296	115,974	104,128
Other liabilities	19	10,049	14,941	10,073	14,941
Total current liabilities		291,491	261,718	291,698	260,692
Non-current liabilities					
Provisions	18	469,644	495,558	469,413	495,558
Borrowings	17	1,325	9,262	1,321	8,963
Total non-current liabilities		470,969	504,820	470,734	504,521
Total liabilities		762,460	766,538	762,432	765,213
Net assets		1,432,090	1,412,216	1,424,750	1,406,120
Equity					
Reserves	20	516,471	504,590	515,575	503,286
Retained earnings	20	915,619	907,626	909,175	902,834
Total equity		1,432,090	1,412,216	1,424,750	1,406,120

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2020

2020	Reserves \$'000	Parent Retained Earnings \$'000	Total \$'000
Balance at 1 January 2020	503,286	902,834	1,406,120
Net result	-	5,861	5,861
Gain/(loss) on revaluation of land and buildings, net of tax	1,968	-	1,968
Gain/(loss) on financial assets at fair value through OCI	10,369	-	10,369
Transfers from reserves	(480)	480	-
Remeasurements of Defined Benefit Plans	432	-	432
Total comprehensive income	12,289	6,341	18,630
Balance at 31 December 2020	515,575	909,175	1,424,750

2019	Reserves \$'000	Parent Retained Earnings \$'000	Total \$'000
Balance at 1 January 2019	498,172	887,039	1,385,211
Impact on retained earnings on adoption of AASB 15	-	(51,957)	(51,957)
Restated balance at 1 January 2019	498,172	835,082	1,333,254
Net result	-	64,974	64,974
Gain/(loss) on revaluation of land and buildings, net of tax	(10,728)	-	(10,728)
Gain/(loss) on financial assets at fair value through OCI	16,790	-	16,790
Transfers from reserves	(2,778)	2,778	-
Remeasurements of Defined Benefit Plans	1,830	-	1,830
Total comprehensive income	5,114	67,752	72,866
Balance at 31 December 2019	503,286	902,834	1,406,120

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2020

2020	Reserves \$'000	Consolidated Retained Earnings \$'000	Total \$'000
Balance at 1 January 2020	504,590	907,626	1,412,216
Net result	-	7,513	7,513
Gain/(loss) on revaluation of land and buildings, net of tax	1,966	-	1,966
Gain/(loss) on financial assets at fair value through OCI	10,368	-	10,368
Gain/(loss) on foreign exchange	(405)	-	(405)
Transfers from reserves	(480)	480	-
Remeasurements of Defined Benefit Plans	432	-	432
Total comprehensive income	11,881	7,993	19,874
Balance at 31 December 2020	516,471	915,619	1,432,090

2019	Reserves \$'000	Consolidated Retained Earnings \$'000	Total \$'000
Balance at 1 January 2019	499,434	890,897	1,390,331
Impact on retained earnings on adoption of AASB 15	-	(51,957)	(51,957)
Restated balance at 1 January 2019	499,434	838,940	1,338,374
Net result	-	65,908	65,908
Gain/(loss) on revaluation of land and buildings, net of tax	(10,728)	-	(10,728)
Gain/(loss) on financial assets at fair value through OCI	16,790	-	16,790
Gain/(loss) on foreign exchange	42	-	42
Transfers from reserves	(2,778)	2,778	-
Remeasurements of Defined Benefit Plans	1,830	-	1,830
Total comprehensive income	5,156	68,686	73,842
Balance at 31 December 2019	504,590	907,626	1,412,216

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Consolidated		Parent	
		2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Cash flows from operating activities					
Australian Government grants		546,013	533,532	546,013	533,532
OS- HELP (net)		6,397	1,082	6,398	1,082
State Government grants		23,474	15,660	23,474	15,660
HECS-HELP - student payments		5,872	5,483	5,872	5,483
Receipts from student fees and other customers		251,822	231,865	238,759	219,181
Payments to suppliers and employees (inclusive of GST)		(778,709)	(743,306)	(767,624)	(732,315)
Dividends and donations received		3,880	1,900	3,880	1,900
Interest received		349	472	340	458
Interest paid		(105)	(389)	(95)	(366)
GST recovered / (paid)		23,474	17,782	24,523	18,687
Lease payments for short-term and low-value leases		(4,479)	(3,815)	(4,444)	(3,779)
Net cash provided by / (used in) operating activities	27	77,988	60,266	77,096	59,523
Cash flows from investing activities					
Proceeds from sale of property, plant and equipment		230	1,725	227	1,725
Payments for property, plant and equipment		(127,889)	(78,008)	(127,839)	(77,947)
Proceeds from sale of financial assets		70,167	276,849	68,638	275,000
Payments for financial assets		(17,000)	(233,000)	(17,000)	(233,000)
Payments for investments		(3,167)	(1,588)	-	-
Proceeds from repayments of interest bearing loans		90	84	90	84
Net cash provided by / (used in) investing activities		(77,569)	(33,938)	(75,884)	(34,138)
Cash flows from financing activities					
Repayment of lease liabilities		(3,040)	(2,944)	(2,670)	(2,627)
Net cash provided by / (used in) financing activities		(3,040)	(2,944)	(2,670)	(2,627)
Net increase / (decrease) in cash and cash equivalents		(2,621)	23,384	(1,458)	22,758
Cash and cash equivalents at the beginning of year		36,514	13,053	30,836	8,078
Effects of exchange rate changes on cash and cash equivalents		(220)	77	-	-
Cash and cash equivalents at end of financial year	11	33,673	36,514	29,378	30,836

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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 following statutory requirements:

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

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 25 March 2021.

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

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 financial assets (refer to Note 13)
- Impairment of financial assets (refer to Note 13)
- 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 2020

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 2020 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 24.

(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. and NUseries 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). UON Singapore Pte Ltd is subject to income tax under Singaporean Legislation.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1. Summary of Significant Accounting Policies (continued)

(e) 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.

(f) 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.

(g) 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 2020

1. Summary of Significant Accounting Policies (continued)

(h) New Accounting Standards and Interpretations

The following standards have been issued but are not mandatory for 31 December 2020 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 2020-1 and AASB 2020-6 Amendments to Australian Accounting Standards – Classification of Liabilities as current or non-current and Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current – Deferral of Effective Date	1 January 2023	AASB 2020-1 is an amendment to AASB 101 which clarifies requirements for the presentation of liabilities as current and non-current, including where an entity has rights to defer the settlement of liabilities for at least 12 months. The Group has assessed its liabilities against this standard and has not identified any material impact from the amendments. AASB 2020-6 is an amendment to the date of application for the changes, with the standard effective for reporting periods on or after 1 January 2023 rather than 1 January 2022.
AASB 2020-3 Amendments to Australian Accounting Standards – Annual Improvements 2018–2020 and Other Amendments	1 January 2022	AASB 2020-3 includes amendments and simplification for several Australian Accounting Standards. The Group has not identified any material impact from these changes.
AASB 2020-8 Amendments to Australian Accounting Standards – Interest Rate Benchmark Reform	1 January 2021	AASB 2020-8 includes amendments to several Australian Accounting Standards to improve the disclosure of information about the effects of the interest rate benchmark reform. The Group will comply with additional reporting requirements but does not expect material changes to its calculation of financial assets and liabilities as a result of the implementation of the changes.

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

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1. Summary of Significant Accounting Policies (continued)

(i) Initial Application of New Standards

Australian Accounting Standard AASB1059 addresses the accounting for a service concession arrangement by a grantor that is a public sector entity. The standard applies to annual reporting periods beginning on or after 1 January 2020. The Group has reviewed its contracts and no impact from the new standard has been identified as at 31 December 2020.

The following interpretations and amending standards have also been adopted:

AASB2018-6	Amendments to Australian Accounting Standards: Definition of a Business
AASB2019-3	Amendments to Australian Accounting Standards – Interest Rate Benchmark Reform
AASB2018-7	Amendments to Australian Accounting Standards – Definition of Material

For each of the above amendments, the Group has determined that there is no material impact from the amendments which affect the Group for 2020.

(j) COVID-19 Impacts

COVID-19, an infectious disease caused by a new virus, was declared a world-wide pandemic by the World Health Organisation (WHO) on 11 March 2020. The measures to slow the spread of COVID-19 have had a significant impact on the global economy.

The Groups operations and revenue streams have been, and will likely in the future be, disrupted by the COVID-19 pandemic. The Group has worked through 2020 to minimise the revenue impact of COVID-19, while supporting students through the necessary changes to the delivery of courses and those significantly impacted by the restriction of movement and will continue to undertake these activities while the pandemic continues.

The Group recognised the impact of COVID-19 on some customers to meet their payment obligations in 2020 and implemented flexible payment options as required. The Group has further considered the ongoing pandemic and the uncertainty created in preparing its financial statements, including the impact on its 'Critical accounting estimates' and 'Key judgments' noted above.

Specific considerations include:

- Impairment of receivables arising from expected credit losses as compared to prior years. Further detail is outlined in note 9.
- Impairment and fair value of Property Plant and Equipment (including right-of-use assets) and Intangible Assets. Further detail is outlined in note 14. and 15. , respectively.
- Measurement of defined benefit obligations and changes in key actuarial assumptions. The impact of changes in actuarial assumptions is shown in note 31.
- Changes to Financial risk management. Further details of changes are outlined in note 29.

Given the evolving nature of COVID-19 and the limited recent experience of the economic and financial impacts of such a pandemic, changes to estimates may need to be made in the measurement of the Group's assets and liabilities in the future.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

2. Disaggregated Information

(i) Geographical [Consolidated Entity]

	Revenue and income from transactions*		Results		Assets	
	2020	2019	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Australia	799,118	837,032	3,446	65,563	2,191,810	2,176,512
Singapore	8,744	8,188	4,067	345	2,740	2,242
Total	807,862	845,220	7,513	65,908	2,194,550	2,178,754

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

3. Revenue and Income

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

	Note	Consolidated		Parent	
		2020	2019	2020	2019
		\$'000	\$'000	\$'000	\$'000
(a) Commonwealth Grant Schemes and Other Grants					
Commonwealth Grants Scheme ^{#1}		226,194	222,573	226,194	222,573
Higher Education Participation and Partnership Program		5,300	5,495	5,300	5,495
Disability Support Program ^{#2}		127	68	127	68
Indigenous Student Success Program ^{#3}		3,583	3,652	3,583	3,652
Other		1,722	2,204	1,722	2,204
Total Commonwealth Grants Scheme and Other Grants	32(a)	236,926	233,992	236,926	233,992
(b) Higher Education Loan Programs					
HECS-HELP		146,986	139,226	146,986	139,226
FEE-HELP		21,852	19,053	21,852	19,053
SA-HELP payments		5,456	5,404	5,456	5,404
Total Higher Education Loan Programs	32(b)	174,294	163,683	174,294	163,683
(c) EDUCATION Research					
Research Training Program		25,195	24,390	25,195	24,390
Research Support Program		23,147	22,660	23,147	22,660
Total EDUCATION Research Grants	32(c)	48,342	47,050	48,342	47,050
(d) Other Capital Funding					
Other Capital Funding		1,006	59	1,006	59
Total Other Capital Funding	32(e)	1,006	59	1,006	59
(e) Australian Research Council					
Discovery		7,443	8,231	7,443	8,231
Linkages ^{#4}		1,235	2,307	1,235	2,307
Networks and Centres		233	(16)	233	(16)
Total Australian Research Council	32(f)	8,911	10,522	8,911	10,522

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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

	Consolidated		Parent	
	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000
(f) Other Australian Government Financial Assistance				
Non-capital				
Other Commonwealth Research Grant	13,975	14,561	13,975	14,561
Other Commonwealth Non-Research Grant	11,267	10,793	11,267	10,793
National Health and Medical Research Council	17,171	18,609	17,171	18,609
Total other Australian Government financial assistance	42,413	43,963	42,413	43,963
Total Australian Government financial assistance	511,892	499,269	511,892	499,269

#1 Commonwealth Grants Scheme (CGS) includes the basic CGS grant amount, Regional Loading, Enabling Loading, Medical Student Loading, Allocated Places and Non-Designated Courses.

#2 Disability Performance Funding 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 ARC Linkage Infrastructure, Equipment and Facilities grants are reports 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 2020

3.2. State and Local Government Financial Assistance

	Consolidated		Parent	
	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000
Non-capital				
State Government contributions	1,628	1,769	1,628	1,769
State and Local Government research grants	16,431	14,391	16,431	14,391
Total Non-capital	18,059	16,160	18,059	16,160
Capital				
State Government capital contributions	2,755	819	2,755	819
Total capital	2,755	819	2,755	819
Total State and Local Government Financial Assistance	20,814	16,979	20,814	16,979

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) it does not require the Group to transfer the non-financial asset to the transferor or other parties and
- (iii) it 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 2020

3.3. Fees and Charges

	Note	Consolidated		Parent	
		2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Course Fees and Charges					
Fee-paying onshore overseas students		111,963	120,768	111,963	120,768
Fee-paying offshore overseas students		9,632	9,180	1,746	1,153
Fee-paying domestic postgraduate students		20,417	18,749	20,417	18,749
Fee-paying domestic undergraduate students		147	2	147	2
Fee-paying domestic non-award students		436	595	436	595
Course and conference fees		744	3,758	644	3,751
Total Course Fees and Charges		143,339	153,052	135,353	145,018
Other Non-Course Fees and Charges					
Student services and amenities fees from students	32 (i)	1,686	1,592	1,686	1,592
Library fines		197	564	197	564
Parking fines and fees		2,583	3,347	2,585	3,371
Student accommodation		10,923	21,733	10,923	21,733
Other services		1,178	1,449	1,163	1,434
Total Other Fees and Charges		16,567	28,685	16,554	28,694
Total Fees and Charges		159,906	181,737	151,907	173,712

Accounting Policy

Fees and charges are recognised as income in the year of receipt, except to the extent that fees and charges relate to courses to be taught in future periods. Such receipts (or portion thereof) is treated as a contract liability. 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	
	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Royalties, trademarks and licences	1,345	826	747	435
Total royalties, trademarks and licences	1,345	826	747	435

3.5. Consultancy and Contracts

	Consolidated		Parent	
	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Contract research				
Consultancy	2,886	3,402	2,649	3,100
Other contract revenue	14,702	17,944	14,702	17,944
Co-operative research centre	5,389	4,538	5,389	4,538
Hunter Medical Research Institute	8,434	7,752	8,434	7,752
Industry research	19,415	16,729	12,367	10,359
Total contract research	47,940	46,963	40,892	40,593
Total consultancy and contracts	50,826	50,365	43,541	43,693

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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	
	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000
Other revenue				
Donations and bequests	6,621	3,789	6,687	3,865
Other revenue	1,129	588	415	423
Sales, memberships and tickets	2,400	3,722	2,389	3,720
Rebates and commissions from external parties	2,190	2,119	2,190	2,119
Insurance recoveries	1,666	1,108	1,663	1,108
Rental revenue	948	2,137	948	2,136
Sponsorship	1,504	2,226	1,501	2,221
Other related party revenue	-	-	3,646	3,987
Cost recoveries	9,034	9,073	9,001	9,102
Total other revenue	25,492	24,762	28,440	28,681

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 2020

3.7. Revenue and Income Streams from Continuing Operations

	Sources of Funding							2020		
	Higher Education Loan Program ("HELP")	Student fees	Australian Government financial assistance	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	146,989	147	-	-	-	-	-	-	147,136	-
Onshore overseas students undergraduate	-	56,646	-	-	-	-	-	-	56,646	-
Offshore overseas students undergraduate	-	7,778	-	-	-	-	-	-	7,778	-
Domestic students postgraduate	21,849	20,417	-	-	-	-	-	-	42,266	-
Onshore overseas students postgraduate	-	50,741	-	-	-	-	-	-	50,741	-
Offshore overseas students postgraduate	-	1,842	-	-	-	-	-	-	1,842	-
Others (e.g. non-award)	-	5,691	-	-	-	-	-	-	5,691	-
Total course fees and charges	168,838	143,262	-	-	-	-	-	-	312,100	-
Research										
Contract research [AASB15]	-	-	37,823	11,058	28,266	-	-	3,576	80,723	-
Research grant [AASB1058]	-	-	50,576	5,373	-	-	-	16,096	-	72,045
Total research	-	-	88,399	16,431	28,266	-	-	19,672	80,723	72,045
Recurrent government grants										
Non-course fees and charges	-	-	248,193	1,628	-	-	-	-	240,947	8,874
Parking fees	-	-	-	-	2,298	-	-	-	2,298	-
Student services and amenities fees	5,456	1,686	-	-	-	-	-	-	7,142	-
Student accommodation	-	-	-	-	10,923	-	-	-	10,923	-
Other	-	-	-	-	1,647	-	-	-	1,647	-
Total non-course fees and charges	5,456	1,686	-	-	14,868	-	-	-	22,010	3,761
Capital Government grants										
Royalties	-	-	1,006	2,755	-	-	-	-	994	-
Licences	-	-	-	-	994	-	-	-	352	-
Other [AASB15]	-	-	-	-	352	-	-	-	19,731	-
Other [AASB1058]	-	-	-	-	19,731	-	-	-	7,667	460
Total other	-	-	-	-	19,731	-	-	611	19,731	8,738
Total revenue from contracts with customers	-	-	-	-	19,731	-	-	611	19,731	8,738
Total income of not-for-profit	-	-	-	-	-	-	-	-	676,857	93,418

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

3.7. Revenue and Income Streams from Continuing Operations (continued)

	Sources of Funding							2019		
	Higher Education Loan Program ("HELP")	State and Local Government financial assistance	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	139,240	-	2	-	-	-	-	-	139,242	-
Onshore overseas students undergraduate	-	-	61,315	-	-	-	-	-	61,315	-
Offshore overseas students undergraduate	-	-	7,316	-	-	-	-	-	7,316	-
Domestic students postgraduate	19,039	-	18,749	-	-	-	-	-	37,788	-
Onshore overseas students postgraduate	-	-	51,101	-	-	-	-	-	51,101	-
Offshore overseas students postgraduate	-	-	1,861	-	-	-	-	-	1,861	-
Others (e.g.non-award)	-	-	12,724	-	-	-	-	-	12,724	-
Total course fees and charges	158,279	153,068	-	-	-	-	-	-	311,347	-
Research										
Contract research [AASB15]	-	-	41,244	11,136	27,340	-	-	5,205	84,925	-
Research grant [AASB1058]	-	-	49,498	3,255	-	-	-	14,418	-	67,171
Total research	-	-	90,742	14,391	27,340	-	-	19,623	84,925	67,171
Recurrent government grants										
Non-course fees and charges										
Parking fees	-	-	-	-	2,650	-	-	-	2,650	-
Student services and amenities fees	5,404	-	1,592	-	-	-	-	-	6,996	-
Student accommodation	-	-	-	-	21,733	-	-	-	21,733	-
Other	-	-	-	-	2,820	-	-	-	2,820	-
Total non-course fees and charges	5,404	1,592	-	-	27,203	-	-	-	34,199	878
Capital Government grants										
Royalties										
Licences	-	-	59	819	427	-	-	-	427	-
Other [AASB15]	-	-	-	-	399	-	-	-	399	-
Other [AASB1058]	-	-	-	-	22,031	-	-	-	22,031	-
Total other	-	-	-	-	6,006	-	1	-	-	6,007
Total revenue from contracts with customers	-	-	-	-	22,031	6,006	1	-	22,031	6,007
Total income of not-for-profit	-	-	-	-	-	-	-	-	690,667	83,271

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

3.7. Revenue and Income Streams from Continuing Operations (continued)

Parent	Sources of Funding										2020	
	Higher Education Loan Program ("HELP")	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	146,989	-	-	-	-	-	-	-	-	-	147,136	-
Onshore overseas students undergraduate	-	-	-	-	-	-	-	-	-	-	56,646	-
Offshore overseas students undergraduate	-	-	-	-	-	-	-	-	-	-	673	-
Domestic students postgraduate	21,849	-	-	-	-	-	-	-	-	-	42,266	-
Onshore overseas students postgraduate	-	-	-	-	-	-	-	-	-	-	50,741	-
Offshore overseas students postgraduate	-	-	-	-	-	-	-	-	-	-	1,061	-
Others (e.g. non-award)	-	-	-	-	-	-	-	-	-	-	5,669	-
Total course fees and charges	168,838	135,354	-	-	-	-	-	-	-	-	304,192	-
Research												
Contract research [AASB15]	-	37,823	11,058	21,219	-	-	3,576	-	-	-	73,676	-
Research grant [AASB1058]	-	50,576	5,373	-	-	-	16,096	-	-	-	-	72,045
Total research	-	88,399	16,431	21,219	-	-	19,672	-	-	-	73,676	72,045
Recurrent government grants												
Non-course fees and charges												
Parking fees	-	-	-	2,298	-	-	-	-	-	-	2,298	-
Student services and amenities fees	5,456	1,686	-	-	-	-	-	-	-	-	7,142	-
Student accommodation	-	-	-	10,923	-	-	-	-	-	-	10,923	-
Other	-	-	-	1,647	-	-	-	-	-	-	1,647	-
Total non-course fees and charges	5,456	1,686	-	14,868	-	-	-	-	-	-	22,010	-
Capital Government grants												
Royalties	-	1,006	2,755	-	-	-	-	-	-	-	-	3,761
Licences	-	-	-	395	-	-	-	-	-	-	395	-
Other	-	-	-	352	-	-	-	-	-	-	352	-
Other [AASB15]	-	-	-	-	-	-	-	-	-	-	-	-
Other [AASB1058]	-	-	-	22,901	-	-	-	-	-	-	22,901	-
Total other	-	-	-	22,901	-	-	460	-	-	-	22,901	8,188
Total revenue from contracts with customers	-	-	-	22,901	-	-	460	-	-	-	22,901	8,188
Total income of not-for-profit	-	-	-	-	-	-	-	-	-	-	664,473	92,868

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

3.7. Revenue and Income Streams from Continuing Operations (continued)

Parent	Sources of Funding										2019	
	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	139,240	2	-	-	-	-	-	-	139,242	-	-	-
Onshore overseas students undergraduate	-	61,315	-	-	-	-	-	-	61,315	-	-	-
Offshore overseas students undergraduate	-	71	-	-	-	-	-	-	71	-	-	-
Domestic students postgraduate	19,039	18,749	-	-	-	-	-	-	37,788	-	-	-
Onshore overseas students postgraduate	-	51,101	-	-	-	-	-	-	51,101	-	-	-
Offshore overseas students postgraduate	-	1,056	-	-	-	-	-	-	1,056	-	-	-
Others (e.g. non-award)	-	12,724	-	-	-	-	-	-	12,724	-	-	-
Total course fees and charges	158,279	145,018	-	-	-	-	-	-	303,297	-	-	-
Research												
Contract research [AASB15]	-	-	41,244	11,136	20,970	-	-	5,205	78,555	-	-	-
Research grant [AASB1058]	-	-	49,498	3,255	-	-	-	14,418	-	-	-	67,171
Total research	-	-	90,742	14,391	20,970	-	-	19,623	78,555	-	-	67,171
Recurrent government grants												
Non-course fees and charges												
Parking fees	-	-	-	-	2,650	-	-	-	2,650	-	-	-
Student services and amenities fees	5,404	1,592	-	-	-	-	-	-	6,996	-	-	-
Student accommodation	-	-	-	-	21,733	-	-	-	21,733	-	-	-
Other	-	-	-	-	2,719	-	-	-	2,719	-	-	-
Total non-course fees and charges	5,404	1,592	-	-	27,102	-	-	-	34,098	-	-	878
Capital Government grants												
Royalties												
Royalties	-	-	59	819	36	-	-	-	36	-	-	-
Licences												
Licences	-	-	-	-	399	-	-	-	399	-	-	-
Other												
Other [AASB15]	-	-	-	-	-	-	-	-	-	-	-	-
Other [AASB1058]	-	-	-	-	25,695	-	-	-	25,695	-	-	6,086
Total other	-	-	-	-	25,695	-	-	6,085	25,695	-	-	6,086
Total revenue from contracts with customers	-	-	-	-	25,695	-	-	6,085	25,695	-	-	6,086
Total income of not-for-profit	-	-	-	-	-	-	-	-	679,419	-	-	83,350

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

3.8. Reconciliation of Revenue and Income

		Consolidated	Parent
		2020	2020
	Note	\$'000	\$'000
Total Australian Government financial assistance including Australian Government loan programs (HELP)	3.1	511,892	511,892
Total State and Local Government financial assistance	3.2	20,814	20,814
Total Fees and charges	3.3	159,906	151,907
Total Royalties, trademarks and licences	3.4	1,345	747
Total Consultancy and contract fees	3.5	50,826	43,541
Total Other revenue and income	3.6	25,492	28,440
Total		770,275	757,341
Total Revenue from contracts with customers as per AASB15	3.7	676,857	664,473
Total Income of not-for-profit as per AASB1058	3.7	93,418	92,868
Total Revenue and Income from continuing operations		770,275	757,341

4. Investment Income

	Consolidated		Parent	
	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000
Interest income	244	506	234	492
Total Interest	244	506	234	492
Dividends and Distributions				
Other financial assets at fair value through profit and loss	12,840	23,274	12,840	23,274
Other financial assets at fair value through other comprehensive income	5,543	814	5,543	814
Total dividends and distributions	18,383	24,088	18,383	24,088
Other investment gains/(losses)				
Net gains/(losses) arising on other financial assets designated at fair value through profit and loss	13,088	41,205	13,094	41,110
Total other investment gains/(losses)	13,088	41,205	13,094	41,110
Total investment revenue and other investment income	31,715	65,799	31,711	65,690

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 2020

5. Employee Related Expenses

	Consolidated		Parent	
	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000
Academic				
Salaries	182,510	169,349	179,823	166,816
Contributions to superannuation and pension schemes				
Contributions to funded schemes	26,750	25,518	26,511	25,306
Contributions to unfunded schemes	500	569	500	569
Payroll tax	10,753	11,247	10,753	11,247
Worker's compensation	1,211	643	1,211	643
Long service leave	10,258	10,612	10,258	10,612
Annual leave	12,915	10,999	12,906	10,982
Other	6,373	4,472	6,373	4,472
Total academic	251,270	233,409	248,335	230,647
Non-academic				
Salaries	163,539	153,316	159,020	149,357
Contributions to superannuation and pension schemes				
Contributions to funded schemes	25,079	23,366	24,277	22,808
Contributions to unfunded schemes	583	677	583	677
Payroll tax	11,184	11,217	10,815	10,904
Worker's compensation	1,162	608	1,141	594
Long service leave	3,725	4,217	3,592	4,132
Annual leave	15,664	13,954	15,315	13,702
Other	9,804	4,172	9,829	4,147
Total non-academic	230,740	211,527	224,572	206,321
Total employee related expenses	482,010	444,936	472,907	436,968
Deferred superannuation expense	31	4,201	1,099	4,201
Total employee related expenses, including government employee benefits for superannuation	483,109	449,137	474,006	441,169

Accounting Policy

Contributions to the defined contribution section of the Groups 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

Liabilities for short-term employee benefits including wages and salaries, non-monetary benefits and 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 2020

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	
	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000
Depreciation				
Buildings and infrastructure	28,763	24,998	28,763	24,998
Plant and equipment	19,989	21,081	19,922	21,003
Right-of-use asset	3,306	3,075	2,954	2,730
Total depreciation	52,058	49,154	51,639	48,731
Amortisation				
Intangibles	10,058	7,094	10,057	7,094
Total amortisation	10,058	7,094	10,057	7,094
Total depreciation and amortisation	62,116	56,248	61,696	55,825

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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	2020	2019
Buildings and infrastructure	20 - 60 years	20 - 60 years
Plant and Equipment	2 - 10 years	2 - 10 years

The assets' 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 depreciation and amortisation line. The following useful lives are applied for intangible assets with finite useful lives:

Amortised assets	2020	2019
Intellectual property	2 - 20 years	2 - 10 years
Computer software	1 - 5 years	1 - 5 years

7. Repairs and Maintenance

	Consolidated		Parent	
	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000
Repair and maintenance – general	26,913	24,598	26,819	24,553
Buildings	5,201	6,535	5,191	6,524
Total repairs and maintenance	32,114	31,133	32,010	31,077

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.

8. Borrowing Costs

	Consolidated		Parent	
	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000
Lease interest	104	381	95	358
Borrowing costs	-	9	16	64
Total Borrowing Costs	104	390	111	422

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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

9. Impairment of Assets

	Consolidated		Parent	
	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000
Trade and receivables	890	643	771	634
Intangibles	761	372	761	372
Total impairment of assets	1,651	1,015	1,532	1,006

Accounting Policy

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

The COVID-19 pandemic has caused 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.

10. Other Expenses

	Consolidated		Parent	
	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000
Advertising, marketing and promotional expenses	5,955	6,495	5,911	6,429
Consumables	27,381	28,671	27,050	28,399
Donations	1	33	1	33
Insurance	2,764	2,255	2,645	2,137
Minor equipment	24,284	22,017	23,940	21,462
Operating lease rental	4,456	4,383	4,444	4,373
Professional services	54,330	59,025	53,786	58,629
Scholarships, grants and prizes	54,953	50,365	55,138	50,559
Telecommunications	4,710	4,790	4,685	4,759
Travel, staff development and entertainment	9,869	25,327	9,741	25,016
Utilities	7,010	8,145	7,006	8,139
Other expenses	21,010	29,816	20,840	29,457
Total other expenses	216,723	241,322	215,187	239,392

Accounting Policy

Other expenses are recognised as expenses as and when incurred.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

11. Cash and Cash Equivalents

	Consolidated		Parent	
	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000
Cash at bank and on hand	<u>33,673</u>	<u>36,514</u>	<u>29,378</u>	<u>30,836</u>
Total cash and cash equivalents	<u>33,673</u>	<u>36,514</u>	<u>29,378</u>	<u>30,836</u>

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

Cash at bank and on hand

Cash on hand is non-interest bearing. Cash at bank earns floating interest rates between 0.10% and 0.75% (2019: 0.70% and 1.00%).

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.

12. Trade and Other Receivables

	Consolidated		Parent	
	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000
Current				
Trade receivables	<u>22,802</u>	<u>21,996</u>	<u>21,664</u>	<u>21,370</u>
Student fees	<u>3,063</u>	<u>1,883</u>	<u>3,063</u>	<u>1,883</u>
Less: allowance for expected credit losses	<u>(1,138)</u>	<u>(777)</u>	<u>(1,003)</u>	<u>(758)</u>
	<u>24,727</u>	<u>23,102</u>	<u>23,724</u>	<u>22,495</u>
Prepayments	<u>24,684</u>	<u>20,873</u>	<u>24,469</u>	<u>20,734</u>
Related party receivables	<u>-</u>	<u>-</u>	<u>1,268</u>	<u>1,030</u>
Other receivables	<u>14,898</u>	<u>8,243</u>	<u>14,938</u>	<u>8,260</u>
Contract asset	<u>7,346</u>	<u>9,906</u>	<u>6,186</u>	<u>8,774</u>
Total current receivables	<u>71,655</u>	<u>62,124</u>	<u>70,585</u>	<u>61,293</u>
Non-current				
Deferred government benefit for superannuation	<u>421,321</u>	<u>448,613</u>	<u>421,321</u>	<u>448,613</u>
Other receivables	<u>5,487</u>	<u>5,584</u>	<u>5,392</u>	<u>5,487</u>
Total non-current receivables	<u>426,808</u>	<u>454,197</u>	<u>426,713</u>	<u>454,100</u>
Total receivables	<u>498,463</u>	<u>516,321</u>	<u>497,298</u>	<u>515,393</u>

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 has resulted in significant changes to the economy, government, and regulatory environment and to the ability of the Group to serve some customers, such as international students. The Group has considered these ongoing changes and uncertainty

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

12. Trade and Other Receivables (continued)

Accounting Policy (continued)

and the impact of these events on the modelling of expected credit losses which are the subject of higher scrutiny during this period. As a result of the uncertainty and weaker forward-looking macroeconomic assessment, expected credit losses have increased in 2020.

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

	Consolidated		Parent	
	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
At 1 January	777	380	758	371
Provision for expected credit losses	1,138	777	1,003	758
Write-off	(529)	(247)	(526)	(247)
Unused amount reversed	(248)	(133)	(232)	(124)
At 31 December	1,138	777	1,003	758

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

Revenue and Income Streams, while information about the credit exposures are disclosed in Note 29. Financial Risk Management.

13. Other Financial Assets

	Consolidated		Parent	
	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Current				
Other financial asset at fair value through the profit and loss	72,778	85,045	72,778	85,045
Other financial asset at amortised cost	1,472	-	-	-
Total current other financial assets	74,250	85,045	72,778	85,045
Non-Current				
Other financial assets at fair value through other comprehensive income	50,092	39,723	50,092	39,723
Other financial assets at fair value through profit and loss	394,964	409,877	395,055	409,969
Total non-current other financial assets	445,056	449,600	445,147	449,692
Total other financial assets	519,306	534,645	517,925	534,737

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. Dividends received/receivable from Education Australia Ltd are recorded in investment income (Note 4) in the income statement and during the year amounted to \$5.5 million. There were no disposals of other financial assets through other comprehensive income during the year.

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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

13. Other Financial Assets (continued)

Accounting Policy (continued)

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 (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 loan to related parties.

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.

From 1 January 2020, The Group classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through other comprehensive income (OCI) or through profit or loss), and
- Those to be measured at amortised cost.

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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

13. Other Financial Assets (continued)

Accounting Policy (continued)

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.

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 2020

14. Property, Plant and Equipment

	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
Parent									
As at 1 January 2019									
- Cost	37,921	15,205	9,322	139,481	2,895	7,666	212,490	-	212,490
- Valuation impairment	-	61,128	783,543	-	-	64,194	908,865	13,415	922,280
Accumulated depreciation and impairment	-	-	(5,067)	(85,630)	-	(529)	(91,226)	-	(91,226)
Net book amount	37,921	76,333	787,798	53,851	2,895	71,331	1,030,129	13,415	1,043,544
Year ended 31 December 2019									
Opening net book amount	37,921	76,333	787,798	53,851	2,895	71,331	1,030,129	13,415	1,043,544
Additions	73,725	-	-	(77)	-	-	73,725	259	73,984
Disposals	-	-	-	(18,207)	33	546	(77)	-	(77)
Transfers	(29,090)	-	10,304	18,207	-	-	(10,729)	-	(10,729)
Revaluation increment/(decrement)	-	1,003	(11,943)	-	-	211	(10,729)	-	(10,729)
Depreciation charge	-	-	(21,976)	(21,003)	-	(3,022)	(46,001)	(2,730)	(48,731)
Closing net book amount	82,556	77,336	764,183	50,978	2,928	69,066	1,047,047	10,944	1,057,991
As at 31 December 2019									
- Cost	82,556	77,336	13,831	150,296	2,928	549	250,160	-	250,160
- Valuation impairment	-	77,336	762,782	-	-	70,029	910,147	13,674	923,821
Accumulated depreciation and impairment	-	-	(12,430)	(99,318)	-	(1,512)	(113,260)	(2,730)	(115,990)
Net book amount	82,556	77,336	764,183	50,978	2,928	69,066	1,047,047	10,944	1,057,991
Year ended 31 December 2020									
Opening net book amount	82,556	77,336	764,183	50,978	2,928	69,066	1,047,047	10,944	1,057,991
Additions	86,778	830	317	18,172	22	28	106,147	162	106,309
Disposals	-	-	(340)	(4,456)	(317)	-	(5,113)	(205)	(5,318)
Transfers	(75,179)	537	54,750	10,146	-	9,746	33,851	-	33,851
Revaluation increment/(decrement)	-	-	31,860	-	-	1,991	33,851	-	33,851
Re-measurement of lease liability	-	-	(25,222)	(19,922)	-	(3,541)	(48,685)	(3,921)	(51,639)
Depreciation charge	-	-	(31,613)	(19,922)	-	(3,541)	(31,613)	(2,954)	(31,613)
Impairment charge	-	-	-	-	-	-	-	-	-
Effect of foreign currency translation	-	-	-	-	-	-	-	-	-
Closing net book amount	94,155	78,703	793,935	54,918	2,633	77,290	1,101,634	4,026	1,105,660
As at 31 December 2020									
Cost	94,155	1,172	22,427	165,036	2,633	5,804	291,227	-	291,227
Fair value	-	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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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 2019									
- Cost	37,930	15,205	9,322	140,521	2,895	7,666	213,539	-	213,539
- Valuation	-	61,128	783,544	-	-	64,194	908,866	14,398	923,264
Accumulated depreciation and impairment	-	-	(5,067)	(86,442)	-	(529)	(92,038)	-	(92,038)
Net book amount	37,930	76,333	787,799	54,079	2,895	71,331	1,030,367	14,398	1,044,765
Year ended 31 December 2019									
Opening net book amount	37,930	76,333	787,799	54,079	2,895	71,331	1,030,367	14,398	1,044,765
Additions	73,784	-	-	(77)	-	-	73,784	259	74,043
Disposals	-	-	-	-	-	-	(77)	-	(77)
Transfers	(29,128)	-	10,304	18,245	33	546	-	-	-
Revaluation increment/(decrement)	-	1,003	11,943	(21,080)	-	211	13,157	-	13,157
Depreciation charge	-	-	(21,977)	-	-	(3,022)	(46,079)	(3,077)	(49,156)
Effect of foreign currency translation	-	-	-	1	-	-	1	-	1
Closing net book amount	82,586	77,336	788,069	51,167	2,928	69,066	1,071,152	11,580	1,082,732
As at 31 December 2019									
- Cost	82,586	77,336	13,831	151,332	2,928	549	251,226	-	251,226
- Valuation	-	-	762,782	-	-	70,029	910,147	14,657	924,804
Accumulated depreciation and impairment	-	-	(12,430)	(100,165)	-	(1,512)	(114,107)	(3,077)	(117,184)
Net book amount	82,586	77,336	764,183	51,167	2,928	69,066	1,047,266	11,580	1,058,846
Year ended 31 December 2020									
Opening net book amount	82,586	77,336	764,183	51,167	2,928	69,066	1,047,266	11,580	1,058,846
Addition	86,800	830	317	18,200	22	28	106,372	175	106,372
Disposal	-	-	(340)	(4,493)	(317)	-	(5,150)	(205)	(5,355)
Transfers to held for sale	-	-	-	-	-	-	-	-	-
Transfers	(75,209)	537	54,750	10,176	-	9,746	-	-	-
Revaluation increment/(decrement)	-	-	31,860	-	-	1,991	33,851	-	33,851
Re-measurement of lease liability	-	-	-	-	-	-	-	(3,918)	(3,918)
Depreciation charge	-	-	(25,222)	(19,989)	-	(3,541)	(48,752)	(3,306)	(52,058)
Impairment charge	-	-	(31,613)	-	-	-	(31,613)	-	(31,613)
Effect of foreign currency translation	-	-	-	(1)	-	-	(1)	(22)	(23)
Closing net book amount	94,177	78,703	793,935	55,060	2,633	77,290	1,101,798	4,304	1,106,102
As at 31 December 2020									
Cost	94,177	1,172	22,427	165,968	2,633	5,804	292,181	-	292,181
Fair value	-	77,531	819,354	-	-	73,543	970,428	7,600	978,028
Accumulated depreciation	-	-	(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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

14. Property, Plant and Equipment (continued)

(a) Valuations of Land and Buildings

The University's land and buildings were revalued at 30 June 2020 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. The revaluation increment has been credited to an asset revaluation reserve in equity.

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

At 31 December 2020, property, plant and equipment assets classified as held for sale were \$0.0 million (2019: \$0.1 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 2020 the Group identified the potential impairment impact that the COVID-19 pandemic may have on its property, plant and equipment. As a result, the Group has performed impairment testing of all property, plant and equipment to calculate any impairment in existence. The valuation of land, buildings and infrastructure has considered the impact of COVID-19 on the land values and fair value assumptions used to value building and infrastructure. In addition to valuations, the Group has reviewed the useful life of assets and changes in use as a result of COVID-19. Plant and equipment items were reviewed in light of changes applied by the Group in managing the pandemic, including the method for delivery of education services and the use of plant and equipment in the delivery of those services.

The Group has recognised impairment of a number of assets in 2020, as follows:

- Hunter Building – A feasibility study completed in 2020 determined that the time and cost required to upgrade the building's features is prohibitive and the University has decided to vacate the building by mid-2021. An impairment of \$31.6m has been recognised.
- IP Assets – the University determined that a number of patents were abandoned in 2020. A total impairment of \$0.3m has been recognised. Refer to note 15.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

14. Property, Plant and Equipment (continued)

Accounting Policy (continued)

- IT Software – the University identified several IT Software assets which were no longer in use in 2020. A total impairment of \$0.5m has been recognised. Refer to note 15.

Right-of-use assets Buildings	Consolidated		Parent	
	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
At 1 January	11,098	13,746	10,462	12,763
Additions of right-of-use assets	162	88	162	88
Depreciation charge	(3,079)	(2,736)	(2,732)	(2,389)
Re-measurement of lease liability	(3,945)	-	(3,948)	-
Other movements	(22)	-	-	-
At 31 December	4,214	11,098	3,944	10,462

Right-of-use assets Equipment	Consolidated		Parent	
	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
At 1 January	482	652	482	652
Additions of right-of-use assets	13	171	-	171
Depreciation charge	(227)	(341)	(222)	(341)
Re-measurement of lease liability	27	-	27	-
Other movements	(205)	-	(205)	-
At 31 December	90	482	82	482

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

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.
- 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:
 - The customer has the right to direct how and for what purpose the identified asset is used throughout the period of use; or

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

14. Property, Plant and Equipment (continued)

Accounting Policy (continued)

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.

15. Intangible Assets

	Computer Software \$'000	Intellectual Property \$'000	Work in Progress \$'000	Total \$'000
Parent				
As at 1 January 2019				
Cost	21,740	1,447	11,231	34,418
Accumulated depreciation and impairment	(12,208)	(370)	-	(12,578)
Net book amount	9,532	1,077	11,231	21,840
Year ended 31 December 2019				
Opening net book amount	9,532	1,077	11,231	21,840
Additions	-	-	17,450	17,450
Transfers	8,509	507	(9,016)	-
Amortisation	(6,869)	(224)	-	(7,093)
Closing net book amount	11,172	1,360	19,665	32,197
As at 31 December 2019				
Cost	30,438	1,954	19,665	52,057
Accumulated depreciation and impairment	(19,266)	(594)	-	(19,860)
Net book amount	11,172	1,360	19,665	32,197
Year ended 31 December 2020				
Opening net book amount	11,172	1,360	19,665	32,197
Additions	-	560	14,804	15,364
Disposal	-	21	-	21
Transfers	25,716	-	(25,716)	-
Amortisation charge	(9,800)	(257)	-	(10,057)
Impairment charge	(80)	(301)	(380)	(761)
Closing net book amount	27,008	1,383	8,373	36,764
As at 31 December 2020				
Cost	53,799	2,017	8,373	64,189
Accumulated depreciation and impairment	(26,791)	(634)	-	(27,425)
Net book amount	27,008	1,383	8,373	36,764

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

15. Intangible Assets (continued)

	Computer Software \$'000	Intellectual Property \$'000	Work in Progress \$'000	Total \$'000
Consolidated				
As at 1 January 2019				
Cost	21,805	1,834	11,231	34,870
Accumulated amortisation and impairment	(12,270)	(757)	-	(13,027)
Net book amount	9,535	1,077	11,231	21,843
Year ended 31 December 2019				
Opening net book amount	9,535	1,077	11,231	21,843
Additions	-	-	17,450	17,450
Transfers	8,509	507	(9,016)	0
Amortisation	(6,872)	(223)	-	(7,095)
Closing net book amount	11,172	1,361	19,665	32,198
As at 31 December 2019				
Cost	30,501	2,341	19,665	52,507
Accumulated amortisation and impairment	(19,329)	(980)	-	(20,309)
Net book amount	11,172	1,361	19,665	32,198
Year ended 31 December 2020				
Opening net book amount	11,172	1,361	19,665	32,198
Addition	-	560	14,804	15,364
Disposals	-	21	-	21
Transfers	25,716	-	(25,716)	-
Amortisation	(9,800)	(258)	-	(10,058)
Impairment	(80)	(301)	(380)	(761)
Closing net book amount	27,008	1,383	8,373	36,764
As at 31 December 2020				
Cost	53,862	2,404	8,373	64,639
Accumulated amortisation and impairment	(26,854)	(1,021)	-	(27,875)
Net book amount	27,008	1,383	8,373	36,764

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 3 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 2020

15. Intangible Assets (continued)

Accounting Policy (continued)

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 applied additional tests to consider the unique impact of COVID-19 on the use and value of intangible assets. Tests considered the impact of changes caused by the changes required in delivering services, such as remote teaching of education services and longer term changes that have occurred as a result of COVID-19 including the discontinuation of some education services. The results of these tests have informed impairment calculations and the overall amount of intangible asset impairment for the year. Refer to note 14. for details of impairment recognised by the Group.

16. Trade and Other Payables

	Consolidated		Parent	
	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000
Current				
Unsecured liabilities				
OS-HELP liability to Australian Government	8,410	2,013	8,410	2,013
Trade payables	61,999	67,268	61,179	66,303
Related party payables	-	-	3,372	2,101
Contract liability	85,920	66,740	85,453	66,292
Other payables	4,968	2,652	4,857	2,472
Total current trade and other payables	161,297	138,673	163,271	139,181

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	
	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000
Australian Dollars	160,538	136,271	163,103	138,760
Euros	13	670	13	670
Great British Pounds	18	294	18	294
Singaporean Dollars	591	1,533	-	-
US Dollars	137	457	137	457
	161,297	139,225	163,271	140,181

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 2020

17. Borrowings

	Consolidated		Parent	
	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000
Lease liability				
Lease - current	2,663	2,808	2,380	2,442
Lease - non-current	1,325	9,262	1,321	8,963
Total lease	3,988	12,070	3,701	11,405
Unrestricted access was available at reporting date to the following lines of credit:				
Credit card facilities				
Total facilities	10,100	10,100	10,000	10,100
Used at balance date	(893)	(33)	(850)	1
Unused at balance date	9,207	10,067	9,150	10,101
Bank overdraft facilities				
Total facilities	10,000	10,000	10,000	10,000
Unused at balance date	10,000	10,000	10,000	10,000

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.

17.1. UON as Lessee

Amounts recognised in the income statement	Consolidated		Parent	
	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000
Interest on lease liabilities	104	381	95	358
Variable lease payments not included in the measurement of leases	(4)	6	(4)	5
Expenses relating to short-term leases	76	68	9	-
Expenses relating to leases of low-value assets, excluding short term leases of low-value assets	4,452	4,492	4,444	4,487
	4,628	4,947	4,544	4,850

Maturity analysis - undiscounted contractual cash flows	Consolidated		Parent	
	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000
Less than one year	6,142	5,975	5,833	5,958
One to five years	3,743	11,976	3,700	11,542
More than five years	-	892	-	892
Total undiscounted contractual cash flows	9,885	18,843	9,533	18,392
Current	2,663	2,808	2,380	2,442
Non-current	1,325	9,262	1,321	8,963
Lease liabilities recognised in the statement of financial position	3,988	12,070	3,701	11,405

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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

17.1. UON as Lessee (continued)

Accounting Policy (continued)

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. As at 31 December 2020 the Group maintained a make good provision for its main building lease only.

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 expense on a straight-line basis over the lease term.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

18. Provisions

	Consolidated		Parent	
	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000
Current provisions expected to be settled within 12 months				
Employee benefits				
Annual leave	24,193	17,905	23,779	17,615
Long service leave	22,155	16,799	22,035	16,423
Contract severance	2,269	177	2,269	177
Defined benefit obligation	2,078	2,107	2,078	2,107
Other employee provisions	1,104	197	595	-
Redundancy	6,741	4,996	6,708	4,938
	<u>58,540</u>	<u>42,181</u>	<u>57,464</u>	<u>41,260</u>
Current provisions expected to be settled after more than 12 months				
Employee benefits				
Annual leave	5,862	4,363	5,731	4,283
Long service leave	53,080	56,626	52,779	56,459
Employment on-costs provisions	-	2,126	-	2,126
	<u>58,942</u>	<u>63,115</u>	<u>58,510</u>	<u>62,868</u>
Total current provisions	<u>117,482</u>	<u>105,296</u>	<u>115,974</u>	<u>104,128</u>
Non-current provisions				
Employee benefits				
Long service leave	16,802	14,792	16,571	14,792
Provision for employee benefits	30,361	32,154	30,361	32,154
Defined benefit obligation	421,321	448,612	421,321	448,612
Non-employee provisions				
Make good provision	1,160	-	1,160	-
Total non-current provisions	<u>469,644</u>	<u>495,558</u>	<u>469,413</u>	<u>495,558</u>
Total provisions	<u>587,126</u>	<u>600,854</u>	<u>585,387</u>	<u>599,686</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 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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

19. Other Liabilities

	Consolidated		Parent	
	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000
Current				
State Government unspent grants	-	1,198	-	1,198
Income received in advance	10,049	13,743	10,073	13,743
Total current other liabilities	10,049	14,941	10,073	14,941

20. Reserves and Retained Earnings

(a) Reserves

	Consolidated		Parent	
	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000
Reserves				
Property, plant and equipment revaluation surplus	461,883	460,397	461,885	460,397
Foreign currency translation surplus	898	1,304	-	-
Defined benefit actuarial assumptions reserves	3,609	3,176	3,609	3,176
FVOCI reserve	50,081	39,713	50,081	39,713
Total reserve	516,471	504,590	515,575	503,286

Movements	Note	Consolidated		Parent	
		2020	2019	2020	2019
		\$'000	\$'000	\$'000	\$'000
Foreign currency translation surplus					
Balance 1 January		1,303	1,261	-	-
Currency translation differences arising during the year		(405)	42	-	-
Balance 31 December		898	1,303	-	-
Property, plant and equipment revaluation surplus					
Balance 1 January		460,397	473,903	460,397	473,903
Revaluation increment/(decrement)	14	1,966	(10,728)	1,967	(10,728)
Transfer to retained earnings		(480)	(2,778)	(480)	(2,778)
Balance 31 December		461,883	460,397	461,884	460,397
Defined benefit actuarial remeasurements					
Balance 1 January		3,177	1,347	3,177	1,347
Revaluation increment/(decrement)		432	1,830	432	1,830
Balance 31 December		3,609	3,177	3,609	3,177
FVOCI reserve					
Balance 1 January		39,713	22,923	39,713	22,923
Revaluation increment/(decrement)		10,368	16,790	10,369	16,790
Balance 31 December		50,081	39,713	50,082	39,713
Total reserves		516,471	504,590	515,575	503,286

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

20. Reserves and Retained Earnings (continued)

(a) Reserves (continued)

Movements in retained earnings were as follows:

	Consolidated		Parent	
	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000
Retained earnings at 1 January	907,626	890,897	902,834	887,039
Net result for the period	7,513	65,908	5,861	64,974
Reclassification on adoption of AASB 15	-	(51,957)	-	(51,957)
Transfer from reserves	480	2,778	480	2,778
Retained earnings at end of the financial year	915,619	907,626	909,175	902,834

(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.

21. Key Management Personnel Disclosures

(a) Names of Responsible Persons and Executive Officers

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

Mr Paul Jeans
 Professor Alex Zelinsky AO
 Professor Victoria Haskins
 Conjoint Professor Geoff Lillis
 Mr Robert Kennedy
 Ms Michelle McPherson
 Ms Jann Gardner
 Mr John Bowers
 Mr Doug Dean AM
 Ms Julie Phillips
 Dr Eileen Doyle – appointed 27/06/2020
 Associate Professor Brendan Boyle
 Professor Jennifer Martin – appointed 01/09/2020
 Natalie Downing – appointed 01/09/2020
 Helena Qian – appointed 01/01/2020, resigned 31/12/2020
 Ms Dianne Allen – resigned 28/06/2020
 Dr Roslyn Larkin – resigned 31/08/2020
 Professor Peter Coaldrake – resigned 03/06/2020
 Dr Kylie Twyford – resigned 31/08/2020

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

21. Key Management Personnel Disclosures (continued)

(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 Kevin Hall – resigned 30/10/2020
Professor Liz Burd – resigned 30/06/2020
Professor Mark Hoffman – appointed 04/03/2020
Professor Janet Nelson – appointed 18/03/2020
Mr Nat McGregor – resigned 21/02/2020
Mr David Toll – appointed 10/02/2020
Ms Paula Johnston
Mr Michael Dowzer – resigned 30/06/2020
Ms Dianne Allen – appointed 29/06/2020
Professor Tony Travaglione
Professor Roberta Ryan – appointed 01/11/2020
Professor John Fischetti
Professor Brett Ninness
Professor Elizabeth Sullivan
Professor Lee Smith
Mr Nathan Towney
Professor Victoria Haskins
Mr Martin Sainsbury – appointed 17/03/2020
Professor Frances Kay-Lambkin – resigned 30/06/2020
Professor Mark Jones – appointed 03/02/2020, resigned 30/06/2020
Professor Jennifer Milam – appointed 17/02/2020, resigned 30/06/2020
Mr Anthony Molinia – resigned 30/06/2020
Mrs Tracy Chalk – resigned 30/06/2020
Ms Michelle Jarvie – resigned 30/06/2020
Mr Brian Jones – resigned 30/06/2020
Ms Tina Crawford – resigned 30/06/2020
Mr Joel Palmer – resigned 30/06/2020

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

21. Key Management Personnel Disclosures (continued)

(c) Remuneration of Board Members and Executives

	Consolidated		Parent	
	2020	2019	2020	2019
Remuneration of council members				
Nil to \$9,999	4	2	4	2
\$10,000 to \$19,999	7	7	7	7
\$30,000 to \$39,999	-	1	-	1
\$40,000 to \$49,999	1	1	1	1
\$60,000 to \$69,999	1	-	1	-
\$80,000 to \$89,999	1	-	1	-
\$90,000 to \$99,999	2	-	2	-
\$130,000 to \$139,999	-	1	-	1
\$150,000 to \$159,999	-	1	-	1
\$190,000 to \$199,999	-	1	-	1
\$200,000 to \$209,999	1	-	1	-
\$220,000 to \$229,999	1	-	1	-
\$270,000 to \$279,999	-	1	-	1
\$850,000 to \$859,999	-	1	-	1
\$860,000 to \$869,999	1	-	1	-
	19	16	19	16
Remuneration of executive officers				
\$60,000 to \$69,999	1	2	1	2
\$70,000 to \$79,999	-	1	-	1
\$100,000 to \$109,999	-	1	-	1
\$130,000 to \$139,999	1	-	1	-
\$200,000 to \$209,999	-	1	-	1
\$230,000 to \$239,999	-	1	-	1
\$300,000 to \$309,999	1	-	1	-
\$360,000 to \$369,999	-	1	-	1
\$370,000 to \$379,999	2	-	2	-
\$380,000 to \$389,999	-	1	-	1
\$390,000 to \$399,999	2	1	2	1
\$400,000 to \$409,999	1	-	1	-
\$410,000 to \$419,999	-	1	-	1
\$430,000 to \$439,999	2	1	2	1
\$440,000 to \$449,999	1	-	1	-
\$450,000 to \$459,999	1	1	1	1
\$460,000 to \$469,999	1	1	1	1
\$490,000 to \$499,999	-	1	-	1
\$510,000 to \$519,999	1	-	1	-
\$530,000 to \$539,999	-	1	-	1
\$580,000 to \$589,999	1	-	1	-
\$850,000 to \$859,999	-	1	-	1
\$860,000 to \$869,999	1	-	1	-
	16	16	16	16

Remuneration bands for the Vice-Chancellor and President of Academic Senate appear in both tables in note 21(c) as these positions are members of both Council and Executive Committee.

(d) Key Management Personnel Compensation

	Consolidated		Parent	
	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000
Short-term employee benefits	6,196	6,445	6,196	6,445
Post-employment benefits	975	822	975	822
Termination benefits	451	16	451	16
Total key management personnel compensation	7,622	7,283	7,622	7,283

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

22. Remuneration of Auditors

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	
	2020	2019	2020	2019
	\$	\$	\$	\$
Audit the Financial Statements				
Audit Office of NSW	354,275	374,775	278,000	300,000
BDO Singapore	10,508	10,545	-	-
Total paid for audit	364,783	385,320	278,000	300,000

	Consolidated		Parent	
	2020	2019	2020	2019
	\$	\$	\$	\$
Other services				
DFK Crosbie	10,300	10,000	10,300	10,000
Bentleys MRI	880	5,510	880	5,510
Brain & Poulter	11,447	-	11,447	-
Total paid for other services	22,627	15,510	22,627	15,510

Other services provided by DFK Crosbie include the audit of the Higher Education Research Data Collection (HERDC) return.

Bentleys MRI provide audit services for funding acquittals.

Brain & Poulter provide food and beverage audit and review services.

23. 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:

Consolidated	Note	Carrying Amount		Fair Value	
		2020	2019	2020	2019
		\$'000	\$'000	\$'000	\$'000
Other financial assets at fair value through other comprehensive income	13	50,092	39,723	50,092	39,723
Other financial assets at fair value through profit or loss	13	467,742	494,922	467,742	494,922
Other financial assets at amortised costs	13	1,472	-	1,472	-
Total		519,306	534,645	519,306	534,645

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

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

23. Fair Value Measurement (continued)

(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 2020.

Fair value measurements at 31 December 2020

Consolidated	Note	2020 \$'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	50,092	-	50,092	-
Other financial assets at fair value through profit and loss	13	467,742	-	467,742	-
Other financial assets at amortised costs	13	1,472	-	1,472	-
Total financial assets		<u>519,306</u>	-	<u>519,306</u>	-
Non-financial assets					
Land and buildings					
Land	14	77,531	-	77,531	-
Buildings	14	819,354	-	1,522	817,832
Infrastructure	14	73,543	-	-	73,543
Total non-financial assets		<u>970,428</u>	-	<u>79,053</u>	<u>891,375</u>

Fair value measurements at 31 December 2019

Consolidated	Note	2019 \$'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	39,723	-	39,723	-
Other financial assets at fair value through profit and loss	13	494,922	-	494,922	-
Total financial assets		<u>534,645</u>	-	<u>534,645</u>	-
Non-financial assets					
Land and buildings					
Land	14	77,336	-	77,336	-
Buildings	14	762,782	-	1,522	761,260
Infrastructure	14	70,029	-	-	70,029
Total non-financial assets		<u>910,147</u>	-	<u>78,858</u>	<u>831,289</u>

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.

The Group's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

23. 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 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 2020 and 2019.

Consolidated			
Level 3 Fair Value Measurement 2020	Infrastructure	Buildings	Total
	\$'000	\$'000	\$'000
Opening balance	70,029	761,260	831,289
Depreciation	1,523	24,712	26,235
Recognised in other comprehensive income	1,991	31,860	33,851
Closing balance	73,543	817,832	891,375
Consolidated			
Level 3 Fair Value Measurement 2019	Infrastructure	Buildings	Total
	\$'000	\$'000	\$'000
Opening balance	64,194	781,984	846,178
Depreciation	5,624	(8,781)	(3,157)
Recognised in other comprehensive income	211	(11,943)	(11,732)
Closing balance	70,029	761,260	831,289

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FOR THE YEAR ENDED 31 DECEMBER 2020

23. 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 2020 \$'000	Unobservable inputs*	Range of inputs (probability weighted average)	Relationship of unobservable inputs to fair value
Buildings	817,832	Remaining useful life	+/- 5%	Increase term of useful life by 5% would increase fair value by \$40.9 million. Decrease term of useful life by 5% would decrease fair value by \$40.9 million
Infrastructure	73,543	Remaining useful life	+/- 5%	Increase term of useful life by 5% would increase fair value by \$3.7 million. Decrease term of useful life by 5% would decrease fair value by \$3.7 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.

24. Interests in Other Entities

(a) Subsidiaries

The Group's principal subsidiaries at 31 December 2020 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	
		2020 %	2019 %
The University of Newcastle Research Associates Ltd	Australia	100.00	100.00
NUServices Pty Ltd	Australia	100.00	N/A
UON Singapore Pte Ltd	Singapore	100.00	100.00

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

24. Interest in Other Entities (continued)

(a) Subsidiaries (continued)

(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 \$3.47 million (2019: \$4.50 million).

(b) Interests in associates

Set out below are the associates of the Group as at 31 December 2020. 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	
			2020	2019	2020	2019
			%	%	\$'000	\$'000
Hunter Medical Research Institute	Australia	Equity Method	27.27	25.00	-	-
NUSport	Australia	Equity Method	27.00	27.00	-	-
ResTech	Australia	Equity Method	30.00	30.00	204	204

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.

NUSport 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. NUSport 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 2020.

(c) Interests in joint ventures

Set out below are the joint ventures of the Group as at 31 December 2020. 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	
			2020	2019	2020	2019
			%	%	\$'000	\$'000
NUW Alliance Co Pty Ltd	Australia	Equity Method	33.33	33.33	-	-

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). The alliance members have expanded in the 2020 period to include the addition of Western Sydney University. The ownership structure of NUW CO Pty Ltd will subsequently change in the next reporting period to reflect the new member.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

25. 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 24.

(c) Key Management Personnel

Disclosures relating to Council members and executive officers are set out in Note 21.

(d) Transactions with Related Parties

The following transactions occurred with related parties:

	Consolidated		Parent	
	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
i) Subsidiaries				
Sale of goods and services				
Service fees	-	-	3,118	3,502
Consultancy, consumables and others	-	-	766	807
Other revenue	-	-	131	-
Purchase of goods				
Other expenses	-	-	670	670
Other transactions				
Interest expense	-	-	16	55
ii) Associates				
Sale of goods and services				
Consultancy and contracts	8,730	7,625	8,730	7,625
Other revenue	1,033	877	1,033	877
Purchase of goods				
Other expenses	6,972	7,345	6,968	7,214
Other transactions				
Interest income	15	21	15	21
iii) Joint Ventures				
Other transactions				
Contributions	632	370	632	370

(e) Loans to/from related parties

	Consolidated		Parent	
	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Loans to/ (from) subsidiaries				
Beginning of the year	-	-	(1,071)	(1,547)
Loan advanced	-	-	4,179	4,523
Loan repayment received	-	-	(5,187)	(3,992)
Interest charged	-	-	(25)	(55)
End of year	-	-	(2,104)	(1,071)
Loans to / (from) associates				
Beginning of the year	287	371	287	371
Loan repayments received	(105)	(105)	(105)	(105)
Interest received	15	21	15	21
End of year	197	287	197	287

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

25. Related Parties (continued)

(e) Loans to/from related parties (continued)

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	
	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Current receivables (sale of goods and services)				
Subsidiaries	-	-	80	75
Associates	230	741	230	741
Current receivables (Investments held)				
Subsidiaries	-	-	5	6
Total current receivables	230	741	315	822
Current payables (purchase of goods and services)				
Subsidiaries	-	-	74	127
Associates	173	119	173	119
Current payables (other transactions)				
Subsidiaries	-	-	83	19
Total current payables	173	119	330	265

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.

26. Contingencies

Contingent liabilities

(i) Bank Guarantee

Group has \$2.70 million bank guarantees predominantly being security for a rental bond which expires on 31 May 2027 (2019: \$2.26 million).

(ii) Excess Salaries

In February 2015, the Department of Education formalised the agreement between the Commonwealth, the NSW State Government and each University in respect to the funding arrangements for the State Superannuation funds and the method of calculation and recovery by the State Trustee for excess salaries. At 31 December 2020, the University has a possible obligation to compensate the State Trustee in respect of excess salaries that have not yet been crystallised by the retirement of SASS or SSS members. The obligation will only be confirmed at the time that the member exits the fund and where the member's final pensionable salary is in excess of the member's notional salary. The estimated potential expense at 31 December 2020 is \$0.46 million (2019: \$0.94 million).

(iii) Support of NUservices Pty Ltd

In September 2020 the University committed to provide financial support to NUservices Pty Ltd 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 2021.

(iv) Workers Compensation

The University holds a Loss Prevention & Recovery based Workers Compensation Insurance Policy with Employers Mutual Limited. As at 31 December 2020 the contingent liability for potential problem claims for the years 2017 to 2020 is estimated to be \$1.4 million. No previous estimate has been considered by the University.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

26. Contingencies (continued)

(v) *WorkPac Pty Ltd v Rossato (2020) FCAFC 84*

The University has considered the determining factors in this case and note the employment circumstances for the University's casual employees differ from those detailed in the ruling, which indicates that it is possible but not yet probable that any liability exists. The ongoing appeal to the Australian High Court and the legislative changes proposed by the Australian Government mean the University is currently unable to determine whether a potential liability exists regarding causal employee entitlements.

Contingent assets

At 31 December 2020, the Group had no contingent assets (2019: Nil).

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

	Consolidated		Parent	
	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000
Net result for the period	7,513	65,908	5,861	64,974
Depreciation and amortisation	62,114	56,248	61,695	55,825
Impairment on intangibles assets	761	372	761	372
Net (gain) / loss on sale of property, plant and equipment	4,554	(65)	4,521	(65)
Net exchange differences	(19)	(41)		-
Net (gain) / loss disposal of financial assets	(13,095)	(41,360)	(13,095)	(41,110)
Distributions reinvested	(11,362)	(20,652)	(11,362)	(20,652)
Fair value losses (gains) on other financial assets at fair value through the income statement	6	55	-	-
Changes in assets and liabilities associated with operating activities				
(Increase) / Decrease in trade debtors	724	(61,775)	1,194	(61,692)
(Increase) / Decrease in other receivables	21,937	(33,243)	21,910	(33,219)
(Increase) / Decrease in related party receivables		-	(238)	(73)
(Increase) / Decrease in inventories	(19)	(128)	22	(128)
Increase / (Decrease) in trade creditors	(6,806)	22,142	(6,281)	22,159
Increase / (Decrease) in other operating liabilities	27,031	42,773	26,463	43,012
Increase / (Decrease) in provision for income taxes payable	13			
Increase / (Decrease) in related party payables		-	1,271	(402)
Increase / (Decrease) in other provisions	(15,364)	30,032	(15,625)	30,522
Net cash provided by / (used in) operating activities	77,988	60,266	77,097	59,523

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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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 impact of the COVID-19 pandemic 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.

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 2020, 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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

29. Financial Risk Management (continued)

(a) Market Risk (continued)

31 December 2020	Carrying Amount \$'000	Interest Rate Risk				Foreign Exchange Risk				Other Price Risk			
		-1%		+1%		-15%		+15%		-20%		+20%	
		Result \$'000	Equity \$'000	Result \$'000	Equity \$'000	Result \$'000	Equity \$'000	Result \$'000	Equity \$'000	Result \$'000	Equity \$'000	Result \$'000	Equity \$'000
Financial Assets													
Cash and Cash Equivalents - at bank	33,678	(337)	(337)	337	337	(521)	(521)	521	521	-	-	-	-
Receivables	62,535	-	-	-	-	-	-	-	-	-	-	-	-
Financial assets	519,306	-	-	-	-	-	-	-	-	(103,861)	(103,861)	103,861	103,861
Financial Liabilities													
Payables	159,690	-	-	-	-	(26)	(26)	25	25	-	-	-	-
Total increase / (decrease)		(337)	(337)	337	337	(547)	(547)	546	546	(103,861)	(103,861)	103,861	103,861

31 December 2019	Carrying Amount \$'000	Interest Rate Risk				Foreign Exchange Risk				Other Price Risk			
		-1%		+1%		-10%		+10%		-15%		+15%	
		Result \$'000	Equity \$'000	Result \$'000	Equity \$'000	Result \$'000	Equity \$'000	Result \$'000	Equity \$'000	Result \$'000	Equity \$'000	Result \$'000	Equity \$'000
Financial Assets													
Cash and Cash Equivalents - at bank	36,513	(365)	(365)	365	365	(450)	(450)	450	450	-	-	-	-
Receivables	72,241	-	-	-	-	-	-	-	-	-	-	-	-
Financial assets	534,645	-	-	-	-	-	-	-	-	(80,197)	(80,197)	80,197	80,197
Financial Liabilities													
Payables	138,454	-	-	-	-	(24)	(24)	24	24	-	-	-	-
Total increase / (decrease)		(365)	(365)	365	365	(474)	(474)	474	474	(80,197)	(80,197)	80,197	80,197

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FOR THE YEAR ENDED 31 DECEMBER 2020

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, only independently rated parties with a minimum rating of 'BBB+' (2019: BBB+) are accepted. 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 23(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 control 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 2020	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	0.15%	0.38%	1.25%	2.84%	9.60%	7.67%	
Cross carrying amount - trade receivables	10,182,444	1,863,070	795,350	320,494	481,100	815	13,643,273
Loss allowance	15,079	7,165	9,966	9,090	46,199	63	87,562
UON - Student Debtors							
Expected credit loss rate	0.10%	2.28%	7.66%	11.41%	75.68%	-	
Cross carrying amount - trade receivables	1,429,359	21,723	64,240	409,544	1,138,151	-	3,063,017
Loss allowance	1,498	495	4,921	46,716	861,338	-	914,968
TUNRA - Trade Debtors							
Expected credit loss rate	0.01%	0.02%	0.07%	0.34%	0.92%	46.00%	
Cross carrying amount - trade receivables	579,792	238,242	20,934	14,410	9,075	293,912	1,156,365
Loss allowance	78	44	15	49	84	135,188	135,458
Total loss allowance							<u>1,137,988</u>

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FOR THE YEAR ENDED 31 DECEMBER 2020

29. Financial Risk Management (continued)

(b) Credit Risk (continued)

31 December 2019	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	0.02%	0.06%	0.19%	0.43%	10.19%	95.22%	
Cross carrying amount - trade receivables	3,587,567	2,183,629	11,871,992	484,658	653,366	232,711	19,013,922
Loss allowance	776	1,313	22,340	2,104	66,591	221,590	314,714
UON - Student Debtors							
Expected credit loss rate	0.11%	0.75%	2.11%	6.38%	66.46%	-	
Cross carrying amount - trade receivables	940,859	191,670	13,761	93,911	642,485	-	1,882,686
Loss allowance	1,018	1,441	290	5,995	426,989	-	435,733
TUNRA - Trade Debtors							
Expected credit loss rate	1.26%	1.97%	5.05%	15.80%	22.92%	26.14%	
Cross carrying amount - trade receivables	425,673	170,126	189,584	-	-	2,750	788,133
Loss allowance	5,377	3,355	9,580	-	-	719	19,031
Total loss allowance							<u>769,478</u>

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by Group in accordance with 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 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 \$33.7 million and had available a facility of \$10 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 \$161.9 million at year end (2019: \$139.2 million). All liabilities are non-interest bearing and have a maturity date of less than 12 months.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

30. Commitments

(a) Capital Commitments

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

	Consolidated		Parent	
	2020	2019	2020	2019
	\$'000	\$'000	\$'000	\$'000
Property, plant and equipment				
Within one year	<u>46,402</u>	<u>98,616</u>	<u>46,402</u>	<u>98,616</u>
Total property, plant and equipment	<u>46,402</u>	<u>98,616</u>	<u>46,402</u>	<u>98,616</u>

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 \$0.8 million (2019: \$1.00 million) to the defined benefit plan during the next financial year.

The weighted average duration of the defined benefit obligation is 10.2 years (2019: 10.2 years). The expected maturity analysis of undiscounted benefit payments is as follows:

	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	Over 5 years	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
Defined benefit obligations - 31 December 2020	28,425	27,405	76,918	335,026	467,774
Defined benefit obligations - 31 December 2019	28,630	28,275	79,465	356,684	493,054
Pension benefit obligations - 31 December 2020	2,107	2,210	6,221	20,634	31,172
Pension benefit obligations - 31 December 2019	2,048	2,276	6,484	23,183	33,991

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

31. Defined Benefit Plans (continued)

(b) Categories of Plan Assets

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

	2020	2019
	%	%
	Active Market	Active Market
Australian equities	19.89	19.30
International equities	32.30	31.30
Australian fixed interest	1.93	3.50
International fixed interest	4.61	4.80
Property	8.27	8.70
Short-term securities	9.48	8.90
Alternatives	23.52	23.50
Total	100.00	100.00

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

	2020	2019
	%	%
Discount rate(s)	0.97	1.37
Expected rate(s) of CPI increase	1.00	1.75
Expected rate(s) of salary increase	1.70	3.20

(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%	Decrease by 5.05%	Increase by 5.53%
Salary growth rate	0.50%	Decrease by 0.17%	Increase by 0.17%
CPI increase	0.50%	Decrease by 5.19%	Increase by 5.62%

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 2020

31. Defined Benefit Plans (continued)

(d) Statement of Financial Position Amounts

Amounts recognised in the statement of financial position - 2020	\$'000 Pension	\$'000 SANCS	\$'000 SSS	\$'000 SASS	\$'000 Total
Liabilities					
Provision for deferred government benefits for superannuation	-	295	408,152	12,873	421,320
Provision for pension entitlements	28,123	-	-	-	28,123
add: On-costs on pension entitlements	4,317	-	-	-	4,317
Total liabilities recognised in the statement of financial position	32,440	295	408,152	12,873	453,760
Assets					
Receivable for deferred government benefit for superannuation	-	295	408,152	12,873	421,320
Total assets recognised in the statement of financial position	-	295	408,152	12,873	421,320
Net liability recognised in the statement of financial position	32,440	-	-	-	32,440
Net liability reconciliation - 2020	\$'000 Pension	\$'000 SANCS	\$'000 SSS	\$'000 SASS	\$'000 Total
Defined benefit obligation	28,123	4,655	425,205	36,091	494,074
Fair value of plan assets	-	(4,359)	(17,052)	(23,218)	(44,629)
Net liability	28,123	296	408,153	12,873	449,445
Present value of obligation - 2020	\$'000 Pension	\$'000 SANCS	\$'000 SSS	\$'000 SASS	\$'000 Total
Opening defined benefit obligation	29,548	5,925	451,529	40,466	527,468
Current service cost	-	191	-	663	854
Interest expense	1,099	72	6,015	514	7,700
	30,647	6,188	457,544	41,643	536,022
Remeasurements					
Actuarial losses / (gains) arising from changes in financial assumptions	(432)	(99)	3,555	(406)	2,618
Experience (gains) / losses	-	(1,816)	(11,031)	1,859	(10,988)
	(432)	(1,915)	(7,476)	1,453	(8,370)
Contributions from plan participants	-	-	138	367	505
Payments from plan					
Benefits paid	(2,092)	(1,080)	(22,169)	(7,542)	(32,883)
Taxes, premiums and expenses paid	-	1,462	(2,833)	172	(1,199)
	(2,092)	382	(25,002)	(7,370)	(34,082)
Closing defined benefit obligation	28,123	4,655	425,204	36,093	494,075

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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 - 2020					
Opening fair value of plan assets	-	2,853	16,726	29,727	49,306
Interest (income)	-	38	230	367	635
	-	2,891	16,956	30,094	49,941
Remeasurements					
Return on plan assets, excluding amounts included in net interest expense	-	(27)	(119)	44	(102)
Contributions					
Employers	-	1,113	25,079	83	26,275
Plan participants	-	-	138	367	505
	-	1,113	25,217	450	26,780
Payments from plan					
Benefits paid	-	(1,080)	(22,169)	(7,542)	(30,791)
Taxes, premiums and expenses paid	-	1,462	(2,833)	172	(1,199)
	-	382	(25,002)	(7,370)	(31,990)
Closing defined benefit obligation	-	4,359	17,052	23,218	44,629

	\$'000	\$'000	\$'000	\$'000	\$'000
	Pension	SANCS	SSS	SASS	Total
Amounts recognised in the statement of financial position - 2019					
Liabilities					
Provision for deferred government benefits for superannuation	-	3,071	434,803	10,739	448,613
Provision for pension entitlements	29,548	-	-	-	29,548
Add: On-costs on pension entitlements	4,713	-	-	-	4,713
Total liabilities recognised in the statement of financial position	34,261	3,071	434,803	10,739	482,874
Assets					
Receivable for deferred government benefit for superannuation	-	3,071	434,803	10,739	448,613
Total assets recognised in the statement of financial position	-	3,071	434,803	10,739	448,613
Net liability recognised in the statement of financial position	34,261	-	-	-	34,261

	\$'000	\$'000	\$'000	\$'000	\$'000
	Pension	SANCS	SSS	SASS	Total
Net liability reconciliation - 2019					
Defined benefit obligation	29,548	5,924	451,529	40,466	527,467
Fair value of plan assets	-	(2,853)	(16,726)	(29,727)	(49,306)
Net liability	29,548	3,071	434,803	10,739	478,161

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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 - 2019					
Opening defined benefit obligation	29,297	6,664	427,205	43,652	506,818
Current service cost	-	228	-	893	1,121
Interest expense	4,201	139	9,797	952	15,089
	<u>33,498</u>	<u>7,031</u>	<u>437,002</u>	<u>45,497</u>	<u>523,028</u>
Remeasurements					
Actuarial losses / (gains) arising from changes in financial assumptions	(1,830)	247	36,395	1,329	36,141
Experience (gains) / losses	-	(647)	(636)	(869)	(2,152)
	<u>(1,830)</u>	<u>(400)</u>	<u>35,759</u>	<u>460</u>	<u>33,989</u>
Contributions from plan participants	-	-	168	438	606
Payments from plan					
Benefits paid	(2,120)	(718)	(20,172)	(5,849)	(28,859)
Taxes, premiums and expenses paid	-	11	(1,228)	(80)	(1,297)
	<u>(2,120)</u>	<u>(707)</u>	<u>(21,400)</u>	<u>(5,929)</u>	<u>(30,156)</u>
Closing defined benefit obligation	<u>29,548</u>	<u>5,924</u>	<u>451,529</u>	<u>40,466</u>	<u>527,467</u>

	\$'000	\$'000	\$'000	\$'000	\$'000
	Pension	SANCS	SSS	SASS	Total
Present value of plan assets - 2019					
Opening fair value of plan assets	-	2,167	14,040	32,886	49,093
Interest (income)	-	51	441	701	1,193
	<u>-</u>	<u>2,218</u>	<u>14,481</u>	<u>33,587</u>	<u>50,286</u>
Remeasurements					
Return on plan assets, excluding amounts included in net interest expense	-	(18)	168	1,631	1,781
Contributions					
Employers	-	1,360	23,309	-	24,669
Plan participants	-	-	168	438	606
	<u>-</u>	<u>1,360</u>	<u>23,477</u>	<u>438</u>	<u>25,275</u>
Payments from plan					
Benefits paid	-	(718)	(20,172)	(5,849)	(26,739)
Taxes, premiums and expenses paid	-	11	(1,228)	(80)	(1,297)
	<u>-</u>	<u>(707)</u>	<u>(21,400)</u>	<u>(5,929)</u>	<u>(28,036)</u>
Closing defined benefit obligation	<u>-</u>	<u>2,853</u>	<u>16,726</u>	<u>29,727</u>	<u>49,306</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

31. Defined Benefit Plans (continued)

(e) Amounts Recognised in Other Statements

Amounts recognised in the Income Statement - 2020

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		1,099	-	-	-	1,099
Total expense recognised in the Income Statement	5	1,099	-	-	-	1,099

Amounts recognised in other comprehensive income - 2020

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		(432)	-	-	-	(432)
Total amounts recognised in the Statement of Comprehensive Income		(432)	-	-	-	(432)

Amounts recognised in the Income Statement - 2019

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		4,201	-	-	-	4,201
Total expense recognised in the Income Statement	5	4,201	-	-	-	4,201

Amounts recognised in other comprehensive income - 2019

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		(1,830)	-	-	-	(1,830)
Total amounts recognised in the Statement of Comprehensive Income		(1,830)	-	-	-	(1,830)

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 2020

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.

The Group has recognised a decrease in post-employment liabilities as at 31 December 2020, however assumptions have increased due to the effect of increases to 'Average Weekly Ordinary Time Earnings' rates. It is expected that government stimulus issued throughout 2020 to support workers and the economy hit by the COVID-19 pandemic has impacted the present value calculations of pension liabilities.

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 2020

32. Acquittal of Australian Government Financial Assistance

(a) Education - CGS and Other Education Grants

	Note	Commonwealth Grants Scheme ^{#1}		Indigenous Student Success ^{#2}		Higher Education Participation Program	
		2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Parent Entity (University) Only							
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)		226,182	222,573	3,591	3,775	5,021	5,432
Net accrual adjustments		13	-	(8)	(123)	279	63
Revenue for the period	3.1(a)	226,194	222,573	3,583	3,652	5,300	5,495
Surplus / (deficit) from the previous year		-	-	489	1,045	346	453
Total revenue including accrued revenue		226,194	222,573	4,072	4,697	5,646	5,948
Less expenses including accrued expenses		(226,194)	(222,573)	(3,856)	(4,208)	(5,314)	(5,602)
Surplus / (deficit) for reporting period		-	-	216	489	332	346

	Note	Promotion of Excellence in Learning and Teaching		Disability Performance Funding ^{#3}		Other ^{#4}		Total	
		2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Parent Entity (University) Only									
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)		-	-	127	68	500	2,500	235,420	234,348
Net accrual adjustments		-	-	-	-	1,222	(296)	1,506	(356)
Revenue for the period	3.1(a)	-	-	127	68	1,722	2,204	236,926	233,992
Surplus / (deficit) from the previous year		74	83	-	-	-	-	909	1,581
Total revenue including accrued revenue		74	83	127	68	1,722	2,204	237,835	235,573
Less expenses including accrued expenses		(36)	(9)	(111)	(68)	(1,722)	(2,204)	(237,233)	(234,664)
Surplus / (deficit) for reporting period		38	74	16	-	-	-	602	909

#1 Includes the basic CGS grant amount, CGS – Regional Loading, CGS – Enabling Loading, CGS - Medical Student 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 Disability Performance Funding includes Additional Support for Students with Disabilities and Australian Disability Clearinghouse on Education & Training.

#4 Revenue for this program is recognised under AASB 15, surplus/(deficit) from the previous year is not carried forward in 2020.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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	
		2020	2019	2020	2019	2020	2019	2020	2019
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Parent Entity (University) Only									
Cash payable / (receivable) at the beginning of year		280	(127)	(401)	(1,188)	5	(7)	(116)	(1,322)
Financial assistance received in cash during the reporting period		140,222	139,633	19,780	19,840	5,572	5,416	165,574	164,889
Cash available for period		140,502	139,506	19,379	18,652	5,577	5,409	165,458	163,567
Revenue earned	3.1(b)	146,986	139,226	21,852	19,053	5,456	5,404	174,294	163,683
Cash payable / (receivable) at the end of year		(6,484)	280	(2,473)	(401)	121	5	(8,836)	(116)

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

(c) Department of Education Research^{#5}

	Note	Research Training Program		Research Support Program		Total	
		2020	2019	2020	2019	2020	2019
		\$'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)		25,195	24,390	23,147	22,660	48,342	47,050
Revenue for the period	3.1(c)	25,195	24,390	23,147	22,660	48,342	47,050
Surplus / (deficit) from the previous year		1,743	1,031	-	-	1,743	1,031
Total revenue including accrued revenue		26,938	25,421	23,147	22,660	50,085	48,081
Less expenses including accrued expenses		(22,982)	(23,678)	(23,147)	(22,660)	(46,129)	(46,338)
Surplus / (deficit) for reporting period		3,956	1,743	-	-	3,956	1,743

^{#5} The reported surpluses for Research Training Program of \$3.96 million for 2020 are expected to be rolled over for future use by the Group.

(d) Total Higher Education Provider Research Training Program Expenditure^{#6}

	Total Domestic Students	Total Overseas Students
	\$'000	\$'000
Training Program Expenditure		
Research Training Program Fee Offsets	11,834	580
Research Training Program Stipends	8,303	386
Research Training Program Allowances	1,340	539
Total for all types of support ^{#7}	21,477	1,505

^{#6} Please refer to the Commonwealth Scholarship Guidelines for expenditure definitions for the Research Training Program.

^{#7} The total for all types of support domestic and overseas students is expected to match the Research Training Program expenses, including accrued expenses of \$22.98 million (Note 32(c)) in respect to the 2020 year.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

32. Acquittal of Australian Government Financial Assistance (continued)

(e) Other Capital Funding

	Note	Other Capital Funding		Total	
		2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Parent Entity (University) Only					
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)		1,160	420	1,160	420
Net accrual adjustments		(154)	(361)	(154)	(361)
Revenue for the period	3.1(d)	1,006	59	1,006	59
Surplus / (deficit) from the previous year		27	359	27	359
Total revenue including accrued revenue		1,033	418	1,033	418
Less expenses including accrued expenses		(1,006)	(391)	(1,006)	(391)
Cash surplus / (deficit) for the reporting period		27	27	27	27

(f) Australian Research Council Grants^{#8}

	Note	Discovery		Linkages		Networks and Centres		Total	
		2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000	2020 \$'000	2019 \$'000
Parent Entity (University) Only									
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)		8,376	9,202	1,726	1,638	5,090	-	15,192	10,840
Net accrual adjustments		(933)	(971)	(491)	669	(4,857)	(16)	(6,281)	(318)
Revenue for the period	3.1(e)	7,443	8,231	1,235	2,307	233	(16)	8,911	10,522
Total revenue including accrued revenue		7,443	8,231	1,235	2,307	233	(16)	8,911	10,522
Less expenses including accrued expenses		(7,443)	(8,231)	(1,235)	(2,307)	(233)	16	(8,911)	(10,522)
Surplus / (deficit) for reporting period		-	-	-	-	-	-	-	-

#8 Revenue for ARC program is recognised under AASB 15, surplus/(deficit) from the previous year is not carried forward in 2020.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

32. Acquittal of Australian Government Financial Assistance (continued)

(g) OS-Help

		2020	2019
		\$'000	\$'000
Parent Entity (University) Only	Note		
Cash received during the reporting period		6,814	5,764
Cash spent during the reporting period		(418)	(4,675)
Net cash received		<u>6,396</u>	<u>1,089</u>
Cash surplus / (deficit) from the previous period		<u>2,014</u>	<u>925</u>
Cash surplus / (deficit) for the reporting period	16	<u><u>8,410</u></u>	<u><u>2,014</u></u>

(h) Higher Education Superannuation Program

		2020	2019
		\$'000	\$'000
	Note		
Cash received during the reporting period		19,561	18,179
Cash available		<u>19,561</u>	<u>18,179</u>
Cash available for current period		<u>19,561</u>	<u>18,179</u>
Contributions to specified defined benefits funds		<u>(19,561)</u>	<u>(18,179)</u>
Cash surplus / (deficit) this period		<u><u>-</u></u>	<u><u>-</u></u>

(i) Student Services and Amenities Fee

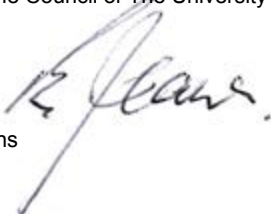
		2020	2019
		\$'000	\$'000
Parent Entity (University) Only	Note		
Unspent / (overspent) revenue from previous period		2,509	1,384
SA-HELP revenue earned	3.1(b)	5,456	5,404
Student Services Fees direct from students	3.3	<u>1,686</u>	<u>1,592</u>
Total revenue expendable in period		<u>9,651</u>	<u>8,380</u>
Student Services expenses in period		<u>(6,815)</u>	<u>(5,871)</u>
Unspent / (overspent) Student Services revenue		<u><u>2,836</u></u>	<u><u>2,509</u></u>

STATEMENT BY MEMBERS OF COUNCIL


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 41 C of the *Public Finance & Audit Act 1983* (NSW), we state that to the best of our knowledge and belief:

- (a) The attached general purpose financial statements present a true and fair view of the financial position of the University and consolidated entity at 31 December 2020 and its financial performance for the year then ended.
- (b) The financial statement have been prepared in accordance with the provisions of the *Public Finance & Audit Act 1983* (NSW), the *Public Finance & Audit Regulation 2015* (NSW) 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



Mr John Bowers
Chair Finance Committee

Dated the 25th day of March 2021.

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 2020, the Statement of Financial Position as at 31 December 2020, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, notes comprising a Summary of Significant Accounting Policies and other explanatory information of the University and the consolidated entity. The consolidated entity comprises the University and the entities it controlled at the year's end or from time to time during the financial year.

In my opinion, the financial statements:

- give a true and fair view of the financial position of the University and the consolidated entity, as at 31 December 2020, and of their financial performance and cash flows for the year then ended in accordance with Australian Accounting Standards
- are in accordance with section 41B of the *Public Finance and Audit Act 1983* (PF&A Act) and the Public Finance and Audit Regulation 2015.

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).

I have fulfilled my other ethical responsibilities in accordance with 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 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 2020. 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.

Key Audit Matter	How my audit addressed the matter
Impairment and fair value measurement of property, plant and equipment	
<p>At 31 December 2020, the University reported \$1.1 billion in property, plant and equipment.</p> <p>The last comprehensive valuation of land, buildings and infrastructure was performed during the year ended 31 December 2018. In 2020, the University performed its annual impairment assessment and also engaged an independent valuer to assess if there had been a material change in the fair value of its land, buildings and infrastructure. The closing balance of property, plant and equipment includes a net increment of \$33.9 million and an impairment charge of \$31.6 million.</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 assessing impairment indicators and recoverable amounts of assets under AASB 136 'Impairment of Assets' and the application of AASB 13 'Fair Value Measurement' • use of significant assumptions 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 indices 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 2020, the University reported:</p> <ul style="list-style-type: none"> • defined benefit superannuation liabilities totalling \$423.3 million • employee long service leave liabilities totalling \$91.4 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 • 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 	<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 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.

Other Information

The University's annual report for the year ended 31 December 2020, includes other information in addition to the financial statements and my Independent Auditor's Report thereon. The Council of the University are responsible for the other information. At the date of this Independent Auditor's Report, the other information I have received comprise the Statement by Members of Council.

My opinion on the financial statements does not cover the other information. Accordingly, I do not express any form of assurance conclusion on the other information.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude there is a material misstatement of the other information, I must report that fact.

I have nothing to report in this regard.

University Council's Responsibilities for the Financial Statements

The Council is responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards, the PF&A Act and the Guidelines and for such internal control as the Council determine is necessary to enable the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Council are 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 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.

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

- that the University carried out its activities effectively, efficiently and economically

INDEPENDENT AUDITOR'S REPORT

- 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.



Nathan Carter
Director, Financial Audit Services

Delegate of the Auditor-General for New South Wales

26 March 2021
SYDNEY

PART 4

APPENDICES

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Gosford CBD

A

FIVE YEAR KEY STATISTICS

	CATEGORY	2016	2017	2018	2019	2020	% CHANGE 2016 - 2020	% CHANGE 2019 - 2020
Number of students¹	Total	37,186	37,043	37,669	37,945	39,137	5.2	3.1
	Commencing	16,098	16,392	17,453	16,813	17,480	8.6	4.0
Student load²	Total	24,595	24,595	25,617	25,973	26,515	7.8	2.1
	Undergraduate	18,202	18,425	19,402	19,863	20,079	10.3	1.1
	Postgraduate Coursework	2,638	2,460	2,520	2,590	3,039	15.2	17.3
	Higher Degree Research	1,234	1,334	1,427	1,342	1,292	4.7	-3.7
	Other (Enabling, ELICOS, Non Award)	2,435	2,376	2,268	2,178	2,105	-13.5	-3.3
Funding type³	Commonwealth-supported	18,731	18,881	19,468	19,735	20,731	10.7	5.0
	Fee-paying overseas	4,294	4,402	4,905	4,978	4,396	2.4	-11.7
	Fee-paying domestic	1,484	1,311	1,244	1,259	1,388	-6.5	10.2
Award completions⁴	Total	7,108	7,271	6,550	6,729	7,610	7.1	13.1
	Undergraduate	4,519	4,688	4,401	4,575	5,032	11.4	10.0
	Postgraduate Coursework	2,348	2,333	1,881	1,902	2,280	-2.9	19.9
	Higher Degree Research	241	250	268	252	298	23.7	18.3
Full-time staff (FTE)⁵	Total	2,672	2,754	2,680	2,766	2,859	7.0	3.4
	Academic	1,068	1,096	1,107	1,137	1,173	9.8	3.2
	Professional	1,604	1,658	1,573	1,629	1,686	5.1	3.5
Work function (FTE)	Teaching only	29	24	32	44	54	84.5	20.6
	Research only	436	454	458	485	520	19.2	7.2
	Teaching and research	746	761	748	755	755	1.3	0.0
	Other	1,462	1,516	1,442	1,482	1,530	4.7	3.2
Casual staff⁶	Total	469	462	483	511	436	-7.0	-14.7
	Academic	264	280	295	308	279	5.7	-9.4
	Professional	205	182	188	203	157	-23.4	-22.7

Notes: Rounding errors may occur. Data subject to revision. Student data source: UON Data Warehouse 23 February 2021. 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. Completion year is based on the official government completion year of April 1 - March 31. Data source: UON Data Warehouse April 7 2021. 5 Staff full-time equivalent positions occupied by full-time and part-time staff members as at March 31 (excluding Independent Operations). 6 Casual staff full-time full year equivalent positions occupied during year (excluding Independent Operations). 2020 casual FTE is preliminary and subject to validation and submission to Department of Education, Skills and Employment at 30 Jun 2021.

B

ACADEMIC SENATE PROGRAM DEVELOPMENT AND ASSURANCE

During 2020 the committees of Academic Senate reviewed the academic content of 60 new or replacement programs and recommended that Academic Senate establish 34 new awards.

The discontinuation of 34 existing programs was recommended to Academic Senate. Professional accreditation was received for 11 programs and 6 programs were reviewed.

ACADEMIC SENATE PROGRAM DEVELOPMENT

Faculty of Business and Law

- Bachelor of Business/Bachelor of Business Analytics
- Bachelor of Business Analytics
- Bachelor of Commerce/Bachelor of Business Analytics
- Bachelor of Criminology/Bachelor of Laws (Honours)
- Master of Business Administration (Global)/Master of Science (Data Analytics)
- Master of Health Economics, Management and Policy
- Master of Health Economics, Management and Policy (Global)
- Master of Health Economics, Management and Policy/
Master Business Administration

Faculty of Education and Arts

- Bachelor of Criminology
- Bachelor of Criminology/Bachelor of Psychological Science
- Bachelor of Education (Early Childhood and Primary Studies)
- Bachelor of Education (Primary Studies)
- Bachelor of Education (Secondary Studies)
- Graduate Certificate in Early Childhood Disability Support*
- Graduate Certificate in Early Childhood Disability Support
- Graduate Certificate in Early Childhood Support*
- Graduate Certificate in Education
- Graduate Certificate in Special and Inclusive Support*
- Graduate Certificate in Transformational Leadership in Education*
- Master of Screen Business

- Master of Teaching (Primary Studies)
- Master of Teaching (Secondary Studies)
- Master of Translation Studies
- Undergraduate Certificate in Working with Indigenous Communities in Health Context*
- Undergraduate Certificate in Early Childhood Disability Support*
- Undergraduate Certificate in Early Childhood Support*
- Undergraduate Certificate in Foreign Languages - Japanese and French*
- Undergraduate Certificate in Special and Inclusive Support*

Faculty of Engineering and Built Environment

- Bachelor of Civil Engineering (Honours)
- Bachelor of Computing (Honours)
- Doctor of Philosophy (Materials Science and Engineering)
- Doctor of Philosophy (Medical Engineering)
- Graduate Certificate in Cyber Security*
- Graduate Certificate in Disaster Risk Reduction*
- Graduate Certificate in Information Technology*
- Graduate Certificate in Project Management for the Built Environment*
- Master of Philosophy (Materials Science and Engineering)
- Master of Philosophy (Medical Engineering)
- Master of Professional Engineering (Geospatial Engineering and Surveying)
- Undergraduate Certificate in Construction Business Administration*
- Undergraduate Certificate in Construction Business Planning*
- Undergraduate Certificate in Construction Communication and Compliance*

Faculty of Health and Medicine

- Graduate Certificate in Public Health*
- Graduate Certificate in Public Health
- Undergraduate Certificate in Health*

Faculty of Science

- Bachelor of Climate Science and Adaptation
- Bachelor of Development Studies/Bachelor of Communication
- Bachelor of Exercise and Sport Science
- Doctor of Philosophy (Clinical Psychology)
- Graduate Certificate in Data Analytics*
- Graduate Certificate in Environmental Management and Sustainability*
- Graduate Certificate in Spatial Science
- Graduate Diploma in Exercise and Chronic Disease Management
- Graduate Diploma in Psychological Science
- Graduate Diploma in Spatial Science
- Master of Environmental Management and Sustainability
- Master of Exercise Physiology
- Master of Professional Psychology (Clinical Foundations)
*(2020 Government funded short course)

ACCREDITATION

Faculty of Business and Law

The Australian Human Resource Institute (AHRI) renewal for 3 years, commencing 1 January 2021 provided the accreditation of the Master of Human Resource Management and the Human Resource Management major within the Bachelor of Business.

The Executive Master of Business Administration was accredited by the Chartered Management Institute (CMI, UK).

Faculty of Engineering and Built Environment

The Bachelor of Aerospace Systems Engineering (Honours) was accorded conditional provisional accreditation by Engineers Australia.

The Bachelor of Construction Management (Building) (Honours) was accorded continuing full accreditation by the Royal Institute of Chartered Surveyors (RICS) and the Australian Institute of Quantity Surveyors (AIQS).

The Bachelor of Electrical and Electronic Engineering (Honours) and the Bachelor of Mechanical Engineering (Honours) at UON Singapore were confirmed to have continuing full accreditation by Engineers Australia after the full review in 2019 and subsequent mandatory reporting requirements.

The Bachelor of Renewable Energy Engineering (Honours) was accorded Provisional accreditation by Engineers Australia after the full review in 2018 and subsequent mandatory reporting requirements.

The Master of Professional Engineering (Civil), Master of Professional Engineering (Electrical and Electronic) and the Master of Professional Engineering (Mechanical) were confirmed to have provisional accreditation by Engineers Australia after the full review in 2018 and subsequent

mandatory reporting requirements.

Faculty of Science

The following programs were reviewed by the Australian Psychology Accreditation Council and were granted accreditation, with conditions.

- Bachelor of Criminology/Bachelor of Psychological Science
- Doctor of Philosophy (Clinical Psychology)

The following programs were reviewed by the Australian Psychology Accreditation Council and were granted renewed accreditation, with conditions.

- Bachelor of Psychological Science (Advanced)
- Bachelor of Psychological Science (Honours)
- Bachelor of Psychological Science
- Bachelor of Psychology (Honours)
- Graduate Diploma in Psychological Science
- Master of Clinical Psychology
- Master of Professional Psychology

The Bachelor of Exercise and Sport Science was reviewed by Exercise and Sport Science Australia and was granted provisional accreditation.

The Master of Professional Psychology (Clinical Foundations) was reviewed by the Australian Psychology Accreditation Council and was granted accreditation, with conditions.

ACADEMIC PROGRAM REVIEW

Faculty of Education and Arts

Diploma of Languages

Faculty of Engineering and Built Environment

Bachelor of Design (Architecture)

Master of Architecture

Pathways and Academic Learning Support

Open Foundation

Newstep

Yapug

C

STUDENT STATISTICS

TABLE 1: STUDENT LOAD (EFTSL) BY STUDENT TYPE

	2016	2017	2018	2019	2020
Domestic	20,218	20,172	20,692	20,977	22,117
International Onshore	3,253	3,479	3,904	3,883	3,296
International Offshore	1,037	943	1,022	1,112	1,101
Total	24,508	24,594	25,618	25,972	26,515

TABLE 2: STUDENT LOAD (EFTSL) BY ACADEMIC LEVEL

	2016	2017	2018	2019	2020
Undergraduate	18,202	18,425	19,402	19,863	20,079
Postgraduate Coursework	2,638	2,460	2,520	2,590	3,039
Higher Degree by Research	1,234	1,334	1,427	1,342	1,292
Non-award	301	312	320	250	101
Enabling	1,682	1,675	1,546	1,575	1,810
ELICOS	452	390	402	353	194
Total	24,509	24,596	25,617	25,973	26,515

TABLE 3: ENROLMENTS BY FACULTY/DIVISION

	2016	2017	2018	2019	2020
Business and Law	5,968	5,891	6,133	6,144	6,213
Education and Arts	8,507	8,965	8,699	8,587	8,716
Engineering and Built Environment	4,752	5,550	6,064	6,031	6,186
Health and Medicine	7,558	7,792	7,885	8,165	8,520
Science	5,068	3,410	3,443	3,667	4,179
Other University ¹	5,333	5,435	5,445	5,351	5,323
Total	37,186	37,043	37,669	37,945	39,137

TABLE 4: STUDENT LOAD (EFTSL) BY LOCATION

	2016	2017	2018	2019	2020
Newcastle	17,406	17,753	18,474	18,370	18,104
Central Coast	2,793	2,704	2,685	2,661	2,772
Port Macquarie	252	253	254	232	154
Sydney	545	492	503	362	215
UON Singapore	1,001	910	982	1,082	1,048
Online	2,301	2,411	2,718	3,111	4,045
Other University	211	72	2	154	177
Total	24,509	24,595	25,618	25,972	26,515

1. Other University includes Broken Bay Institute, Hong Kong Management Association (HKMA), Research off campus and Transnational Education. Source for tables 1-4: UON Data Warehouse 5 February 2021

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

D

EQUITY AND
DIVERSITY

GENDER

2020 Female representation:

- Council: 42 percent
- Executive Committee: 33 percent
- Senior Academic Women: 32.2 percent (KPI 37.5 percent/40 percent) (*Level E/E+ academic women)
- Heads of Schools: 60 percent
- Senior Professional Women: 48.3 percent (KPI 50 percent) (*HEW 10/10+ women)

WGEA Employer of Choice: In February 2020, the University was awarded an Employer of Choice citation by the Workplace Gender Equality Agency in recognition of its commitment and progress towards meeting key criteria related to gender equity. We have held this accreditation for ten years in total.

Women in Leadership Program: In 2020, the University's Women in Leadership program was redesigned to include both academic and professional women to enable shared career and leadership experiences. The 12 month program commenced in the second half of 2020 and will finish in 2021.

Women in Research Fellowships: In 2020, nine women were awarded Women in Research Fellowships through the Research Advantage Program. To date 29 women have received these fellowships which assists female academics (many of whom have experienced career disruptions) to achieve research goals and develop leadership skills.

Promotion: In 2020, there was a high number of women applying for promotion and overall, this cohort had a higher success rate than men (76 percent v 67 percent). At Level D, the success rate for women was 68 percent, compared with male's success rate (65 percent). For Level E candidates, there was a 50 percent success rate for both men and women.

Joint Sector Statement: In September 2020, the University signed a Joint Sector Position Statement as a declaration of cross-sector cooperation and intent, to ensure that the Australian higher education sector emerges from the COVID-19 pandemic with gender equity being central to recovery and sector regeneration. The statement also calls upon the tertiary sector to use its strengths in research and established equity practice to bring about a deeper understanding of the COVID-19 pandemic and how inequities might be further reduced during the crisis and recovery stages.

Athena SWAN: Throughout 2020, actions from the Athena

SWAN Bronze Action plan were progressed (including the development of a Community of Practice for STEMM women) and Silver accreditation was included as an Institutional KPI. Work commenced to identify five key priority areas as part of the pathway for Silver accreditation.

INDIGENOUS

Indigenous Staff Representation: In 2020, the University had 80 Aboriginal and Torres Strait Islander staff which is 2.4 percent towards the University's target of 3.9 percent. A number of newly targeted positions were created including: International Support Officer Faculty Services (Faculty of Education and Arts), Indigenous Strategy Officer, (Office of Senior Deputy Vice-Chancellor (Global Engagement and Partnerships)), Indigenous Scholar/Lecturer (School of Psychology), Library Officer, Special Collections (Academic Division) and Solution Designer (IT Services). Additionally, three of the University's Indigenous cadets graduated in 2020, with two successfully obtaining full-time employment with the University.

Indigenous Careers Conference: The University hosted the inaugural Kauma Wiyelliko Indigenous Careers virtual Conference 2020 in collaboration with several external organisations and businesses from across the Newcastle, Hunter and Central Coast regions. The conference provided an opportunity to share stories and work towards developing best practice models for future Indigenous employment within our regional footprint. A diverse range of presenters shared their success stories with a wide range of stakeholders via a live online stream link (internally and externally). Based on the success of the event, it is envisaged to become an annual event.

Indigenous Employment Committee (IEC): This Committee was re-established in 2020 with new Terms of Reference and modification of committee members to better support the implementation of the 'Maligagu' Aboriginal and Torres Strait Islander Employment Strategy and Action Plan, 2020-2025. The functions and scope of the IEC is to drive the implementation of the actions set out in the Strategy including the timeframes for delivery.

School/Department Working Groups: To further support the IEC, several schools and departments developed localised Indigenous employment working groups to identify and develop new targeted positions to meet schools KPI's as required under the 'Maligagu – Aboriginal and Torres Strait Islander Employment Strategy and Action Plan'.

STAFF EQUITY STATISTICS

TABLE 1: TRENDS IN THE REPRESENTATION OF EEO TARGET GROUPS¹

	% OF TOTAL STAFF ²										
	BENCHMARK OR TARGET	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Women	50	60.5	60.8	60.7	61.0	61.5	60.9	61.6	61.9	62.9	63.5
Aboriginal and Torres Strait Islander peoples	3.9	2.7	2.8	2.5	2.7	2.5	2.5	2.6	2.2	2.3	2.5
People whose first language was not English	19	7.8	8.0	7.7	9.8	9.2	9.2	8.7	9.7	9.7	9.1
People with a disability	n/a	2.7	2.5	2.2	2.5	2.4	2.3	2.3	2.2	2.2	2.0
People with a disability requiring work-related adjustment	1.5	0.6	0.6	0.5	0.6	0.4	0.5	0.5	0.5	0.5	0.4

Source: Ascender HRS database

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

EEO GROUP	% OF TOTAL STAFF ²		AWARD	
	BENCHMARK OR TARGET	TOTAL		
Women			Academic	52.0%
	50.0	63.5	Professional	71.2%
			Teacher	73.5%
Aboriginal and Torres Strait Islander peoples			Academic	2.1%
	3.9	2.5	Professional	2.9%
			Teacher	-
People whose first language was not English			Academic	15.9%
	19.0	9.1	Professional	4.4%
			Teacher	8.8%
People with a disability			Academic	1.9%
	n/a	2	Professional	2.1%
			Teacher	2.9%
People with a disability requiring work-related adjustment			Academic	0.3%
	1.5	0.4	Professional	0.4%
			Teacher	2.9%

Source for tables 1 and 2: Ascender HR Database Notes: 1. Staff numbers are as at 30 June 2019 2. Excludes casual staff

* At the University of Newcastle, we refer to STEMM as research and learning in the disciplines of science, technology, engineering, mathematics and medicine (as a unique major discipline within the sciences). Where external organisations refer to STEM, science includes medicine.

TABLE 3: TRENDS IN THE DISTRIBUTION OF EEO TARGET GROUPS

	DISTRIBUTION INDEX										
	BENCHMARK OR TARGET	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Women	100	81.6	82.3	82.7	82.1	83.1	82.7	82.4	83.4	82.6	83.5
Aboriginal and Torres Strait Islander peoples	100	85.1	85.0	87.9	89.5	91.1	92.7	91.0	87.0	87.1	88.7
People whose first language was not English	100	111.4	110.8	111.5	110.2	111.5	111.5	115.0	112.5	114.0	114.4
People with a disability	100	100.1	101.2	100.9	105.8	101.8	103.5	102.5	104.0	103.8	102.7
People with a disability requiring work-related adjustment	100	102.7	105.7	105.2	112.6	107.4	112.9	109.2	112.1	109.1	114.8

Source: Ascender HRS database

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

	DISTRIBUTION INDEX		AWARD	
	BENCHMARK OR TARGET	TOTAL		
Women	100	83.5	Academic	90.3
			Non-academic	90.2
Aboriginal and Torres Strait Islander peoples	100	88.7	Academic	85.2
			Non-academic	90.8
People whose first language was not English	100	114.4	Academic	92.9
			Non-academic	100.7
People with a disability	100	102.7	Academic	112.1
			Non-academic	92.4
People with a disability requiring work-related adjustment	100	114.8	Academic	144.2
			Non-academic	103.9

1 Staff numbers are as at 30 June 2020. 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.

EVENTS

International Women's Day: On 6 March 2020, the University participated in and held a range of events to celebrate this important day. The main event for staff was a morning tea (held in the University Gallery) with the University's Employee Assistance Program (EAP) provider as guest speaker. In addition, the 'Dressed for Success' Charity was invited to speak/attend and staff were encouraged to make donations of clothes to assist women needing corporate attire for interviews.

The main student activity was a fair-like event at Park on the Hill supported by Student Central and various student organisations including the Newcastle University Students' Association (NUSA); the Newcastle University Postgraduate Students' Association (NUPSA); the Women's Collective; Queer Collective; Indigenous Collective; Wollotuka Women's Group, NUSport homelessness service - NOVA for Women and Children and other external providers. The event was opened with Dillimun - Wollotuka's Women's First Nations dancers followed by women led musical performances and other activities such as workshops focusing on leadership and empowerment.

Refugee Week: The Unity in Diversity's 2020 Refugee Week event was cancelled due to COVID-19. However the University worked with NSW Service for the Treatment and Rehabilitation of Torture and Trauma Survivors (STARTTS) and Northern Settlement Services (NSS) to host a Zoom Webinar Online Panel, with three people who have refugee experiences. The session was recorded and published on each organisation's Facebook page. The University also interviewed seven students around the theme "The Year of Welcome" and discussed the notion of being and feeling welcomed at University. Student Communications created a clip that was shared across social media and launched via the Webinar Panel mentioned above.

Wear It Purple Day: The University of Newcastle ALLY Network, Newcastle NTEU Branch and Bar on the Hill came together to celebrate young people and students who are diverse in their sex, gender and sexuality; raise awareness of and funds for the LGBTQIA+ Shaping Futures Scholarship; and elevate awareness of the ALLY Network. Generously subsidised by the NTEU, the event raised over \$1,000 for the Shaping Futures scholarship. In addition to our event at Bar on the Hill, the ALLY Network hosted a webinar panel to discuss: Inclusion and Inclusive learning Environments. Seventy-seven people attended the seminar, including people from other universities.

Pride Week/Month: The 4th Annual Pride flag raising ceremony to launch University of Newcastle Pride week took place on 13 October. This year we also launched a rainbow crossing outside the Chancellery to celebrate and strengthen visibility of the LGBTQIA+ community within the University and society at large. Sixteen different activities were held across the month of October that engaged the student population in support of the LGBTQIA+ community.

White Ribbon Day/16 Days of Activism: On 20 November, the University held a BBQ to raise awareness and money for White Ribbon Day. This event was attended by students, staff and members of the Newcastle White Ribbon Committee. In addition, the Gender Research Network launched again this year the 16 Days of Activism campaign on 25 November via an evening Vigil held in Civic Park. Main city buildings (including the University's city campus) were lit in orange to show support.

NAIDOC Week: A number of events were celebrated across the University for NAIDOC Week and in lieu of the NAIDOC march in the city (cancelled due to COVID-19 restrictions), the University held (and live streamed) its own activities which included: hearing from senior Indigenous leaders, a didgeridoo performance, a smoking ceremony and a march on campus.

DEVELOPMENT

Inclusive Leadership: In November and December 2020, inclusive leadership training was delivered to senior executive with plans to cascade the training to other leaders and staff throughout 2021. This program equips leaders with practical tools to advocate for an inclusive culture and to role model inclusive behaviour.

Cultural Capability: In 2020, a Cultural Capability Framework was developed and will be officially released in 2021. Supporting the framework is a professional learning sequence designed to move staff along the continuum to becoming culturally responsive.

SBS Suite: In 2020, three new modules (Gender Equality, Understanding the LGBTQIA+ Community, and Understanding Disability and Embracing Inclusion and Awareness) were added to the suite of SBS training available to staff and students. These new modules complement other SBS training modules (Multicultural Cultural Competency, and Understanding Aboriginal and Torres Strait Islander people) previously procured.

The ALLY Network & Training: The University offers student leaders and staff access to an ongoing program called 'The ALLY Network'. This program provides professional development and training to those who advocate on behalf of members of the University who are diverse in their sex characteristics, gender and/or sexuality (LGBTQIA+). The ALLY Network aims to create a more inclusive culture at the University by promoting greater visibility and awareness of those who are diverse in their sex, gender and/or sexuality. In 2020, Student Central with its community partner ACON, delivered six ALLY training sessions and more than 116 staff and student leaders participated (attendance at each session had to be reduced to comply with COVID-19 restrictions). At the end of 2020 there were 315 ALLYs at the University of Newcastle.

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 and administrative support and advice covering workforce strategy and transformation, employee relations, HR business partnering, workplace health and safety, remuneration and benefits, HR support services, recruitment and HR information systems.

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

2020 HIGHLIGHTS

Payroll Review Project

PricewaterhouseCoopers (PwC) was engaged by the University in March 2020 to undertake a payroll review in relation to the University's compliance with its Enterprise Agreements (EAs) and associated industrial laws.

The review highlighted areas where there had been underpayment and overpayment of casual professional and teaching staff relating to time and attendance data capture impacting overtime, span of hours, minimum engagement and meal allowance provisions of the relevant Enterprise Agreements. The total underpayment was approximately \$6.29 million and impacted 7,171 current and past employees.

An in-house project team was established to implement remediation solutions for affected employees. Subsequently, new training and procedures were rolled out to staff and supervisors to ensure they understand the relevant entitlements and processes.

A key project milestone was met in November 2020 when backpays to affected current staff were made by the University. Work continues into 2021 to inform and process backpays affecting past employees.

A contact centre has been established to support enquiries made by current and past employees.

The University self-referred the situation to the Fair Work Ombudsman. The University continues to liaise with the Fair Work Ombudsman regarding the situation.

Women in Leadership

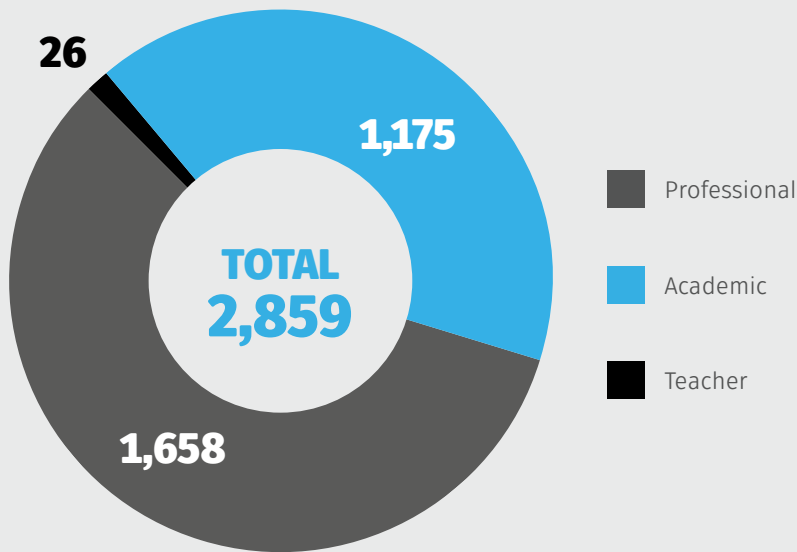
The Women in Leadership (WIL) is an innovative development program for academic women at levels C, D and E and Professional women at HEW10 and above who wish to develop and extend their leadership potential in their research, academic or professional roles. In 2020 we had 18 participants complete the program run by facilitator Terri Soller. After a successful program launch in February at NUspace, we were faced with training limitations due to COVID-19 and had to reschedule the entire program to include Zoom training and coaching sessions. However, there was an overwhelming response by both the facilitator and participants that the course went well and positive engagement remained. The group is continuing to network with each other and the program will be run again in 2021.

Emerging Leaders and Managers Program

The Emerging Leaders and Managers Program (eLAMP) is designed for new and aspiring tertiary education managers to develop their leadership skills, knowledge and capacity to lead and manage effectively in the rapidly changing tertiary education environment. The program ran from March through to December and is a combination of online learning and discussion, as well as a series of face-to-face workshops. In 2020 we had 24 participants complete the eLAMP program. The program orientation was delivered face-to-face prior to COVID-19 with the remainder of the program transferred to online delivery facilitated by LH Martin. Mid-module guest speaker sessions were also transferred to online delivery via Zoom. To ensure that the networking component of the program was maintained the group put together a Teams site. Overall, the program received positive feedback from participants and will be run again in 2021.

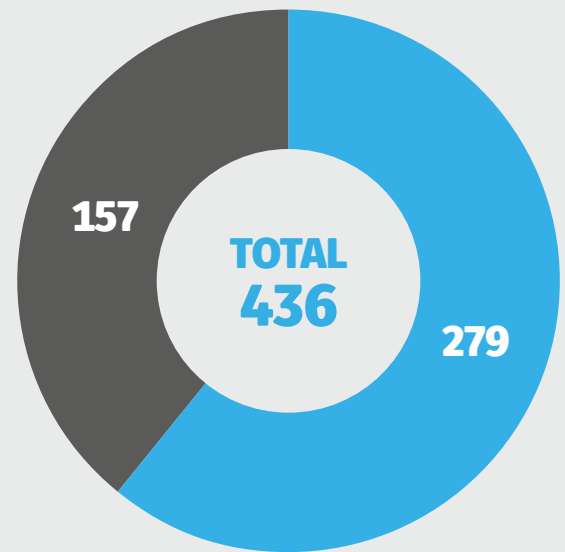
**FIGURE 1
FIXED-TERM AND CONTINUING STAFF FTE**

(As at 31 March 2020)



**FIGURE 2
CASUAL AND SESSIONAL STAFF FTE**

(1 January to 31 December 2020)



**FIGURE 3
JOB APPLICANTS**

(1 January to 31 December 2020)



6,396

total number of applicants

TABLE 1: CONJOINT STAFF

(as at 31 March 2020)

FACULTY/DIVISION	TOTAL
Academic Division	9
Faculty of Business and Law	61
Faculty of Education and Arts	167
Faculty of Engineering and Built Environment	147

FACULTY/DIVISION	TOTAL
Faculty of Health and Medicine	1,436
Faculty of Science	229
Research and Innovation Division	2
Total	2,051

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 2021 Figure 3 Ascender HR Database

**TABLE 2: NUMBER OF ACADEMIC STAFF BY APPOINTMENT TERM, LEVEL AND GENDER 2017-2020
(AS AT 31 MARCH 2020)**

	LEVEL	2017			2018			2019			2020		
		FEMALE	MALE	TOTAL	FEMALE	MALE	TOTAL	FEMALE	MALE	TOTAL	FEMALE	MALE	TOTAL
Continuing	A	15	8	23	15	9	24	16	8	24	16	8	24
	B	91	65	156	82	56	138	84	47	131	83	52	135
	C	93	114	207	98	105	203	97	100	197	93	90	183
	D	51	80	131	52	86	138	61	87	148	70	85	155
	E	33	108	141	39	110	149	41	107	148	45	111	156
Continuing total		283	375	658	286	366	652	299	349	648	307	346	653
Fixed-term	A	99	84	183	113	106	219	132	105	237	138	111	249
	B	156	95	251	149	99	248	172	104	276	187	107	294
	C	36	42	78	43	39	82	47	39	86	49	41	90
	D	10	21	31	10	15	25	11	16	27	7	16	23
	E	17	37	54	22	32	54	23	37	60	19	34	53
Fixed-term total		318	279	597	337	291	628	385	301	686	400	309	709
Total		601	654	1,255	623	657	1,280	684	650	1,334	707	655	1,362

**TABLE 3: NUMBER OF PROFESSIONAL STAFF BY APPOINTMENT TERM, HEW LEVEL AND GENDER 2017-2020
(AS AT 31 MARCH 2020)**

	HEW	2017			2018			2019			2020			
		F	M	TOTAL	F	M	TOTAL	F	M	TOTAL	F	M	X*	TOTAL
Continuing	2	1		1	1		1	1		1	1			1
	3	30	15	45	32	13	45	28	8	36	27	8		35
	4	115	17	132	112	16	128	98	12	110	99	14		113
	5	169	47	216	156	44	200	160	34	194	184	42		226
	6	150	63	213	140	57	197	141	63	204	162	60		222
	7	160	85	245	161	79	240	161	77	238	171	76	1	247
	8	96	67	163	96	71	167	93	75	168	105	79		184
	9	49	28	77	47	26	73	55	29	84	51	27		78
	10	21	21	42	23	21	44	20	21	41	20	18		38
Continuing total		791	343	1,134	768	327	1,095	757	319	1,076	820	324	1	1,144
Fixed-term	<1	1		1				2	1	3				
	1	11	1	12	2	2	4							
	2	48	33	81	40	27	67	40	29	69	42	25		67
	3	30	20	50	36	15	51	47	17	64	33	19		52
	4	78	23	101	65	23	88	91	30	121	80	28		108

TABLE 3: NUMBER OF PROFESSIONAL STAFF BY APPOINTMENT TERM, HEW LEVEL AND GENDER 2016-2019 (AS AT 31 MARCH 2020) (CONTINUED)

	HEW	2017			2018			2019			2020			
		F	M	TOTAL	F	M	TOTAL	F	M	TOTAL	F	M	X*	TOTAL
	5	189	36	225	165	52	217	167	62	229	172	61		233
	6	125	41	166	121	34	155	127	43	170	139	46		185
	7	83	39	122	69	32	101	84	34	118	85	29		114
	8	32	30	62	32	22	54	40	24	64	33	23		56
	9	8	18	26	8	9	17	11	9	20	11	9		20
	10	14	13	27	13	16	29	11	23	34	13	22		35
Fixed-term total		619	254	873	551	232	783	620	272	892	608	262		870
Total		1,410	597	2,007	1,319	559	1,878	1,377	591	1,968	1,428	586	1	2,014

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. *Indeterminate/Intersex/Unspecified

TABLE 4: NUMBER OF ACADEMIC AND PROFESSIONAL STAFF BY APPOINTMENT TERM AND GENDER 2016-2019 (AS AT 31 MARCH 2020)

	2017			2018			2019			2020			
	F	M	TOTAL	F	M	TOTAL	F	M	TOTAL	F	M	X	TOTAL
Continuing	1,074	718	1,792	1,054	693	1,747	1,056	668	1,724	1,127	670	1	1,798
Fixed-term	937	533	1,470	888	523	1,411	1,005	573	1,578	1,008	571		1,579
Total	2,011	1,251	3,262	1,942	1,216	3,158	2,061	1,241	3,302	2,135	1,241	1	3,377

Your Voice Wrap Up/Close Out

Your Voice is a confidential online survey used widely across the sector, allowing us to compare our results against a benchmark group of other universities. The last Your Voice survey was completed in 2019 with Faculties and Divisions completing key action plans in 2020 based on survey feedback. 96 percent of actions have now been completed and of those actions yet to be completed, all have been absorbed into larger institutional projects. These projects include the review of academic workload allocation and local facility upgrades which are being considered by the Portfolio Resource Allocation Committee (PRAC).

Common themes across the completed action plans include:

- staff receiving timely survey feedback
- improvements in communication and across campus cooperation using technology
- consultation with staff on key strategic initiatives
- timely and regular feedback from Executive Committee
- the introduction of wellbeing initiatives.

Our University is committed to a transparent feedback culture and we will be running the next Your Voice survey in March 2021.

2020 Excellence Awards

The University of Newcastle Excellence Awards recognise outstanding performance and achievements of our staff across a range of categories including teaching, research, leadership, engagement, health and safety, and professional staff excellence.

In 2020, the Excellence Awards were open to all University staff. Self-nominations were permitted and nominees were responsible for informing their supervisor about the nomination detail before a nomination was submitted. The nine awards had fifteen sub-categories and a winner was selected for each award sub-category. The University received a total of 217 nominations with 39 winners in total and an awarded prize pool of \$19,000. It was wonderful to see that many 2020 nominations were related to the efforts made by staff to keep the University open for business for our students during COVID-19.

Conjoint Review

In partnership with Academic Excellence, Human Resource Services undertook a review to understand the specific types of engagements Conjoint staff have with the University and to recognise and evaluate their current and future contributions. The University values the generous contributions of current Conjoint staff, however, the University has no central oversight of those contributions and no way of evaluating and recognising excellence of their work. Following extensive benchmarking and analysis, the project team found that the University applies a broad definition to a 'Conjoint appointment' which does not align across the higher education sector. The review introduced additional honorary academic titles of Clinical, Adjunct and Honorary in addition to Conjoint to provide greater alignment across the sector and address institutional risks to reputation, student experience and research quality. The changes were implemented in 2020 in parallel with the triennium review of Conjoint appointments providing added clarity and greater recognition to the roles.

Enabling Change Program

The Enabling Change Program is a series of strategically linked change projects across the University. The purpose is to create a more agile, collaborative, and financially sustainable University which is better organised to deliver against the *Looking Ahead Strategic Plan*. A small team with specialisms in program planning, human resources, communications and change management was formed within the Resources Division to coordinate and facilitate the Program. In 2020, the focus was implementing the Early Retirement Scheme and Course Optimisation Project, and planning for the organisational restructures of the University's Faculties, Schools and Divisions. As part of the program, the University endorsed a new change management framework, supported through change management training, which will continue to roll out through 2021 to support the change program.

Early Retirement Scheme

The voluntary Early Retirement Scheme was established to reduce financial pressure and help renew the University's workforce. It was approved by the Australian Taxation Office in October 2020 and offered to all ongoing staff aged 55 and over who had completed at least five years' service. A total of 97 staff members chose to retire – 61 from Faculties and 36 from Divisions. Retirements are being taken across 2020 and 2021.

HEALTH, SAFETY AND WELLBEING

The University of Newcastle is committed to creating and maintaining campuses where staff, students and visitors are safe, valued and empowered. We are evolving in our safety maturity adopting a "beyond-zero" approach to safety management and striving for exemplar standards in work health and safety. Our leadership commitment to proactive risk and injury management, supported by the University Council's due diligence oversight, will ensure that wellbeing, health and safety is fully integrated with business decisions and processes.

To enable work health and safety (WHS) elements of the *Looking Ahead Strategic Plan*, the University of Newcastle recognised the need to evolve its WHS maturity in alignment with SafeWork Australia's Measuring and Reporting on Work Health and Safety (2020). In consultation with key stakeholders, and with a view to embracing a 'beyond-zero' approach, the University developed the new Wellbeing, Health and Safety Strategy 2020-2025. The strategy elevates the importance of wellbeing initiatives to support staff and students that is typical of contemporary organisations seeking to proactively support psychological and physical wellbeing. The strategy retains a strong focus on WHS compliance through risk assessment and continuous improvement in key risk areas.

Our journey under the Wellbeing Health and Safety Strategy 2020 – 2025 is focused around five key priority areas:

- A values-based culture
- Strong safety leadership
- A focus on wellbeing
- Robust WHS systems and risk management
- Safe and supportive environments

COVID-19 response

Our 2020 safety experience was reshaped by the global COVID-19 pandemic. Health, safety and wellbeing came into sharp focus as we provided the necessary support, risk assessment and appropriate controls to enable our staff to work safely and our students to continue to learn in new environments.

Partnering with our COVID-19 Critical Incident Team, Faculties and Divisions we advised on COVID-19 requirements for operational, travel, research and teaching activities. This enabled the early re-introduction of face-to-face teaching, continuation of vital research and safe operation of the business. Communication channels provided current information, resources and tools and kept staff and students informed of their health and safety obligations and available mental health support throughout the crisis.

Despite the challenges, we embraced the opportunity to strengthen our health and safety approaches.

Safety Culture

The Executive Committee and the University Council demonstrate active leadership in safety with ongoing discussion of performance trends, mitigating actions and the effectiveness of improvement activities. Council reviewed and discussed their due diligence responsibilities and in 2020 revised the safety governance frameworks.

Our proactive safety 'walk and talks' led by Executive Committee members continued whilst our campuses were operational. Visible safety leadership was also evident in the virtual environment of 2020 with authentic acknowledgment of the challenges to individuals' mental wellbeing and the available supports activated by COVID-19.

Consultation and development of both the Wellbeing, Health and Safety Charter and the Wellbeing, Health and Safety Strategy 2020-2025 reinforces and lifts our commitment to improved safety culture and safety performance.

In 2020, the University continued as an award sponsor at the annual Hunter Safety Awards. We also engaged with peak bodies sharing safety knowledge and learning with Australian University Safety Association, Association of Biosafety Australia and New Zealand, Hospital and University Radiation Safety Officer Group, NSW University and SafeWork Chemical Safety Interest Group and Sydney Institutional Biosafety Committee Network.

People and Wellbeing

The wellbeing and safety of our people was highlighted in our response to supporting our staff to move quickly and effectively to working from home as a result of Public Health Orders. Resources and leader tools ensured teams were equipped from both a physical and mental health perspective.

Programs in "Accidental Counsellor" delivered by our Health Services Teams supplemented by Lifeline aimed to ensure our people were equipped to recognise and direct support when it was needed. More than 260 staff attended a mental health training program in 2020. Mental Health First Aid (MHFA) was successfully piloted and will be extended in 2021 to build a Network of MHFA Officers to continue our progress towards a mentally healthy workplace.

The successful 'R U OK Day' and activities aligned to Mental Health Month (October) highlighted mental health and support for staff across all University of Newcastle campuses. A variety of programs were offered to encourage physical and mental health including mental health awareness for managers, mental health first aid, aggression minimisation training, resilience through organisational change, pilates and yoga, special programs offered via the Employee Assistance Program (EAP) provider and ergonomics assessments and training. A strong representation in the University 10,000 Step Challenge and a number of informal sporting activities undertaken during 2020 provided a foundation for increased wellness activity.

We supported 42 people through the 'Well to Work' program. This program supports employees with non-compensable injury, illness and health conditions which are impacting on their ability to carry out work. Well to Work is a significant risk control that enables employees to identify and manage concerns before they manifest as work-related issues.

The Early Intervention Physiotherapy Program (EIP) continued to deliver strong outcomes with 237 visits (an average of three visits per case) scheduled.

The University of Newcastle staff influenza vaccinations program exceeded all expectations, safely and efficiently coordinating the vaccination of over 800 staff, 630 being completed in two days.

Risk Management

In late 2020 the University installed 40 Automated External Defibrillators (AEDs). The defibrillators can be used by untrained staff as the machines instruct the user what to do.

In November 2020 80 University staff were trained in hands only cardiopulmonary resuscitation (CPR) by Hunter Heart Safe. The training enables staff to recognise a cardiac arrest, call for help, initiate hands only cardiopulmonary resuscitation (CPR) as well as operate an AED.

The safety review process for assessing the risks of research and other projects is well established across the University with a total of 522 applications being reviewed during the year. These included projects involving hazardous substances, radiation, genetically modified organisms, teaching and research field trips and travel to destinations overseas that are deemed high-risk according to their security and medical classifications.

In late 2020 work commenced on the Research Toolkit Project to implement a new online system *tick@lab* which is due to be completed in 2021. The system will provide a comprehensive platform to manage safety risks and associated compliance requirements relating to research projects, practical teaching activities and other University events and activities. The product will result in an improved safety review experience for all stakeholders including reviewers in the Institutional Biosafety Committee and Chemical and Radiation Technical Committees.

New building developments and demolition activity on the Central Coast (Gosford Hospital), Newcastle City (NUspace and Honeysuckle) and Callaghan Campus saw proactive engagement of employee safety directly with project teams. Beyond the usual site and construction safety requirements, the University has undertaken extensive safety consultation engaging staff in progress safety and wellness design, construction/demolition and transition to occupancy.

Safety training beyond mandatory safety induction, required a shift to online modes of delivery. We continued to deliver online training sessions with staff and research students in Lab Safety, Radiation Safety (sources), Radiation Safety (X-ray equipment), Liquid Nitrogen Safety, Gas Safety, Biological Safety and Respirator Safety, all of which were well attended.

Ownership and Engagement

A strong safety consultation framework is recognised by the 21 health and safety committees that are facilitated across the University. Every Faculty, Division and campus have an active WHS Committee which reports into the University's Health and Safety Committee, where trends are reviewed and improvement actions identified.

Furthermore, our safety culture is evident in the working groups established to support psychological health, behavioural risk and environmental risk management.

Assurance and Continuous Improvement

The program of audit was suspended in 2020 with resources committed to business continuity in the COVID-19 environment. However, over 180 desktop reviews of compressed gas operation were conducted in collaboration with our researchers and Infrastructure and Facilities Services resulting in improved compliance. An external audit was commissioned in late 2020 to further assist with review of gas management compliance against Australian Standards and is expected to enhance our gas safety processes.

The AIMS safety system was enhanced to include a case management module improving our record keeping and case management support. In addition, we improved our closeout times for corrective actions ensuring timely resolution of hazards and incident investigation.

Our Return to Work Program was reviewed to reflect our early intervention model and promotion of the health benefits of appropriate recovery at work.

Health and Safety Performance

The University of Newcastle's Executive Committee receives a monthly health & safety performance report with an analysis of incidents that include discussion of any trends and corrective actions being undertaken. In addition to injuries, the percentage of hazards and near misses are reported on a monthly basis to maintain focus and allow for corrective actions to be monitored and their effectiveness evaluated over time.

There was a reduction in hazard, near misses and incident reports in 2020 attributed to the reduction of both staff and students on campus (882 in 2020 compared with 975 in 2019). Hazards and near misses accounted for 36 percent of reports and only 9 lost time injuries for the year. As at 31 December 2020, the Lost Time Injury Frequency Rate (LTIFR) was 1.67 compared with 2.28 in 2019. The Total Recordable Frequency Rate (TRIFR) was 2.15 compared to 6.03 in 2019. Total recordable injuries are defined as any work-related injury that required assessment and treatment from a medical practitioner and includes all lost time injuries and other injuries which are medically treated but allow for return to work on pre-injury or suitable duties. These figures demonstrate gradual improvement in our injury incidents as well as the success of our Well to Work program in preventing injury.

Workers Compensation

The University continued with the loss prevention and recovery approach administered by icare NSW. We continued encouraging early reporting of injuries and early symptoms of pain so that assessments could be made to determine cause, identify corrective actions and make prompt referrals for treatment intervention if required. Where staff required time off work to recover from an injury, they were supported during recovery and through management of a graded return to pre-injury duties. During the year, 26 accepted workers compensation claims were managed (down from 38 in 2019).

Safety Audits

During 2020, SafeWork Australia commenced a project to better address the challenges of the safe use and storage of dangerous goods and hazardous chemicals which has presented as a sector wide risk. As part of this project, the University undertook an internal review of its risks. As a result of this review the University commissioned an external gas audit.

The University engaged CETE Pty Ltd to undertake a Gas Safety Review of all gas related research following an incident at the NIER facility. A full Gas Audit against the applicable Australian Standards commenced in December 2020.

EMPLOYEE POLICIES AND PRACTICES

In 2020, employment practices were dominated by the impact of the COVID-19 global pandemic. The University of Newcastle was one of the first universities to provide staff with special paid COVID-19 leave. This leave category has been utilised by staff needing to self-isolate due to COVID-19.

The University also entered into negotiations with the NTEU and CPSU seeking to vary its Enterprise Agreements to support its response to COVID-19. Ultimately, the negotiations were unsuccessful and the University responded to the implications of the global COVID-19 pandemic through flexibly deploying its existing employment framework.

The University introduced revised working from home arrangements to support remote learning and teaching during Semester 1 2020 as well as to support the University's response to COVID-19 restrictions to ensure continuity of services.

The University introduced a range of new and updated policies and procedures to support improved governance of its employment practices. These included:

- Conjoint and honorary appointments
- Conflicts of Interest

The University commenced a review of its recruitment policies and procedures. The outcomes of the review will be implemented in 2021.

As part of the University's Enabling Change Program, a consistent change management and adaptability framework was adopted. Implementation of the framework commenced in 2020 with implementation to continue in 2021 to support effective change management and implementation of current major organisational change programs.

In early 2020, the University engaged Pricewaterhouse Coopers to undertake a review of compliance with its Enterprise Agreements and industrial legislation following identification in late 2019 of underpayments to casual staff employed in The Conservatorium. The University self-reported the matter to the Fair Work Ombudsman.

The review identified a number of issues affecting payments to casual staff. An in-house project team was established to rectify the issues identified and remediate underpayments. In total over 7,000 current and former staff were underpaid. Payments were made to current staff in December 2020 with payments to be made to former staff in early 2021.

As part of the rectification and remediation work undertaken, the University has introduced significant improvements to its employment practices and governance for time and attendance management, systems enhancements and education and training for staff, supervisors and leaders.

The University also endorsed a new childcare strategy that will inform its approach to developing and enhancing support for staff and students with carer responsibility across its campuses.

F

EXECUTIVE REMUNERATION

TABLE 1: NUMBER OF SENIOR EXECUTIVES EMPLOYED AT 31 DECEMBER

Senior executive band	2019		2020	
	Female	Male	Female	Male
Vice-Chancellor	0	1	0	1
Deputy Vice-Chancellor and Chief Operating Officer	2	2	1	3
Pro Vice-Chancellor and Chief Financial Officer	2	6	3	4
Other	3	3	2	1
Totals	7	12	6	9
	19		15	

TABLE 2: AVERAGE TOTAL REMUNERATION PACKAGE OF SENIOR EXECUTIVES EMPLOYED AT 31 DECEMBER

SENIOR EXECUTIVE BAND	AVERAGE TOTAL REMUNERATION PACKAGE	
	2019	2020
	\$	\$
Vice-Chancellor	850,422	868,533
Deputy Vice-Chancellor and Chief Operating Officer	502,087	517,705
Pro Vice-Chancellor and Chief Financial Officer	375,388	385,475
Other	285,067	261,514

TABLE 3: PERCENTAGE OF TOTAL EMPLOYEE-RELATED EXPENDITURE IN THE FINANCIAL YEAR THAT RELATES TO SENIOR EXECUTIVES

	2018	2019	2020
Percentage of total employee-related expenditure in the financial year that relates to senior executives	1.6%	1.6%	1.6%

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 Molinia (CIO), am of the opinion that the University of Newcastle has managed cyber security risks in a manner consistent with the Mandatory Requirements set out in the NSW Government Cyber Security Policy.

Governance is in place to manage the cyber security maturity and initiatives of the University of Newcastle.

Risks to the information and systems of the University of Newcastle have been assessed and are actively managed.

There exists a current Information Security Incident Response plan for the University of Newcastle, which has been tested during the reporting period.

The University of Newcastle has an Information Security Management System (ISMS) in place.

An internal review of the effectiveness of the University's cyber security controls was undertaken during the 2020 calendar year and has been used to inform investment priorities and continuous improvement activities.

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 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; the Student Academic Integrity Policy; the Responsible Conduct of Research Policy; and the 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 University of Newcastle is committed to the highest standard of ethical practice in animal-based teaching and research.

The Animal Care and Ethics Committee (ACEC) is responsible for overseeing the care and use of animals in research and teaching and ensuring 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. The ACEC 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 that 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 Human Research Ethics Committee (HREC) is responsible for the review of applications for ethics approval for human research to be conducted at, or under the auspices of, the University and for the provision of advice to the University on related matters.

The HREC performs its responsibilities within the terms of reference as set out in the National Statement, issued jointly by the National Health and Medical Research Council (NHMRC), the Australian Research Council (ARC), Universities Australia, and relevant State and Commonwealth legislation, policies and codes.

Our 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 2019/2020 financial year, the HREC did not consider any ethics applications which required application of the HRIP Statutory Guidelines on Research.

We 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 considered one ethics application that required the application of the NHMRC Guidelines under Section 95 and 95a of the *Privacy Act 1988*. These decisions will be reported to the NHMRC for the period 1 January 2020 to 31 December 2020.



ACCESS TO INFORMATION

The University of Newcastle 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 information. When dealing with personal and health information, the University complies with the *Privacy and Personal Information Protection Act 1998 (NSW) (PPIPA)* and the *Health Records and Information Privacy Act 2002 (NSW) (HRIPA)*, outlined in our Privacy and Information Access Policy and Privacy Management Plan.

During 2020, a key initiative of the University’s Privacy Team was the launch of a staff SharePoint site providing information to assist with awareness of privacy obligations. The University engaged an external training partner to provide ongoing privacy training to staff.

RIGHT TO INFORMATION

The University supports openness and transparency as encompassed in the *Government Information (Public Access) Act 2009 (the GIPA Act)*.

Information not readily available on our 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 2020 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. Details regarding non-confidential decisions made by the Council are published in online newsletters.
- Continued to provide our GIPA contracts register.
- Participated in the Information and Privacy Commissioner’s ‘Right to Know Week’ activities as a ‘Right to Know Champion’.
- The University received 8 applications with 6 decisions made. One application was in process at 31 December 2020. Statistics on the applications decided in 2020 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
Media	0	0	0	0	0	0	0	0
Members of Parliament	0	0	0	0	0	0	0	0
Private sector business	0	1	0	0	0	0	0	0
Not-for-profit organisations or community groups ²	0	0	0	0	0	0	0	0
Members of the public (application by legal representative)	0	0	0	1	0	0	0	0
Members of the public (other)	0	4	1	0	0	0	0	1

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
Personal information applications ¹	1	1	0	1	0	0	0	1
Access applications (other than personal information applications)	0	0	1	0	0	0	0	0
Access applications that are partly personal information applications and partly other	0	4	1	0	0	0	0	0

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

Application does not comply with formal requirements (Section 41 of the GIPA Act)	1
Application is for excluded information of the agency (Section 43 of the GIPA Act)	0
Application contravenes restraint order (Section 110 of the GIPA Act)	0
Total number of invalid applications received	0
Invalid applications that subsequently became valid applications	0

TABLE 4: CONCLUSIVE PRESUMPTION OF OVERRIDING PUBLIC INTEREST AGAINST DISCLOSURE (MATTERS LISTED IN SCHEDULE 1 OF THE 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 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 THE ACT)

Responsible and effective government	0
Law enforcement and security	0
Individual rights, judicial processes and natural justice	4
Business interests of agencies and other persons	0
Environment, culture, economy and general matters	0
Secrecy provisions	0
Exempt documents under equivalent interstate legislation	0

TABLE 6: TIMELINESS

Decided within the statutory timeframe (20 days plus any extensions)	7
Decided after 35 days (by agreement with applicant)	0
Not decided within timeframe (deemed refusal)	0
Total	7

**TABLE 7: NUMBER OF APPLICATIONS REVIEWED UNDER PART 5 OF THE GIPA ACT
(BY TYPE OF REVIEW AND OUTCOME)**

	DECISION VARIED	DECISION UPHELD	TOTAL
Internal review	0	0	0
Review by Commissioner	0	0	0
Internal review following recommendation under Section 93 of the GIPA Act	0	0	0
Review by NSW Civil and Administrative Tribunal	0	0	0
Total	0	0	0

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)

Applications by access applicants	1
Applications by persons to whom the subject of access application relates (see Section 54 of the GIPA Act)	0
Total	0

**TABLE 9: APPLICATIONS TRANSFERRED TO OTHER AGENCIES UNDER DIVISION 2
OF PART 4 OF THE ACT (BY TYPE TRANSFER)**

Agency - initiated transfer	0
Applicant - initiated transfer	0
Total	0

PUBLIC INTEREST DISCLOSURE

The *Public Interest Disclosures Act 1994 (the PID Act)* sets in place a system to encourage public officials to report serious wrongdoing in the categories of maladministration, serious and substantial waste of public money, breach of the *Government Information (Public Access) Act* and corrupt conduct.

STATISTICAL INFORMATION ON PIDS

	MADE BY PUBLIC OFFICIALS PERFORMING THEIR DAY-TO- DAY FUNCTIONS	UNDER A STATUTORY OR OTHER LEGAL OBLIGATION	ALL OTHER PIDS REFUSED IN FULL
Number of public officials who made PIDs directly	14	0	0
Number of PIDs received	4	0	0
Number of PIDs finalised	1	0	0

The PIDs received in 2020 allege incidents of maladministration and corrupt conduct, assessments are still ongoing. One PID received has multiple public officials who jointly submitted. Due to organisational change PIDs are now being managed by the Legal and Compliance business unit as the relevant authority responsible in accordance with the University's obligations under the PID Act and the University's policy and delegations.

K

CONSUMER
RESPONSE

The University of Newcastle acknowledges and respects an individual's choice to raise an issue or concern relating to the conduct of the University's operations, services, staff, facilities, and policies.

The University has a central team with delegated authority to manage and investigate issues and concerns in a consistent manner. In undertaking this function, the Complaints team always operate on the basis of providing a timely and confidential service that is based around the principles of procedural fairness and natural justice. Legal and Compliance assumed management of the Complaint and Grievance resolution processes from Assurance Services in October 2020.

The Complaints and Grievance Policy and associated Complaints and Grievance Resolution Procedure provide a structured process to assist staff, students, and our communities to raise their issues. These processes enable us to receive and respond to complaints and grievances quickly and fairly and encourage local level resolution where practicable. The policy and procedure aim to resolve issues through early intervention, support, and collaboration across the University. The complaints resolution processes operate in line with industry best practice, the AS/NZ 10002:2014 'Guidelines for complaint management organisations', together with the NSW Ombudsman 'Complaint handling at universities: Australian best practice guidelines' (January 2015).

In 2020, 99 matters were assessed by the Complaints Office and resolved either via investigation or informal resolution. Of these:

- 79 matters were raised by students. This was a slight decrease from those lodged in 2019. The Student Advocates have been essential to the resolution of many of these matters and have continued to assist in de-escalating these complaints.
- There were 6 complaints from staff in 2020 assessed by the Complaints Office. An additional 19 complaints were formally assessed by Human Resource Services. The Human Resource business partnership model has successfully worked with staff to resolve additional issues informally.
- 14 matters were received from the community. This is a significant decrease from 31 in 2019 and 41 in 2018.

L

REVIEWS

INTERNAL AUDIT

The Internal Audit team supports Council and the Executive by providing an independent and objective review and advisory service that seeks to evaluate and improve the effectiveness and efficiency of the University's governance, risk management, legislative compliance, and internal control processes. To achieve this aim, the team undertakes a range of risk-based audits to support Council's three-year *Internal Audit Plan*.

The University Secretary, who heads the Internal Audit team, and the Senior 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

Internal Audit undertook a review of the ICAC report "Investigation into the over-payment of public funds by the University of Sydney for Security Services" which was provided to the Risk Committee in November 2020.

M

LEGAL MATTERS

TREASURY LAWS AMENDMENT (YOUR SUPERANNUATION, YOUR CHOICE) ACT 2020

This legislation amends the *Superannuation Guarantee (Administration) Act 1992* to provide that employees under workplace determinations or enterprise agreements have the right to choose their superannuation fund.

WORK HEALTH AND SAFETY AMENDMENT (REVIEW) ACT 2020 (NSW)

A 2018 review of the model WHS laws was undertaken by Marie Boland (the “2018 Review”), which proposed 34 recommendations – 12 of which were assessed by Safe Work Australia as having more than a minor impact on WHS practices and procedures. This Act is the implementation of the proposed recommendations.

Key amendments include the following:

- Amending Category 1 offences to include an alternative fault element of gross negligence, in addition to recklessness, making it easier for a regulator to prosecute;
- Making it an offence to provide, enter into, or benefit from insurance or indemnity arrangements for WHS fines and penalties;
- Expanding inspectors' powers to investigate workplaces upon entry; and
- Clarifying that health and safety representatives are entitled to choose their course of training.

TERTIARY EDUCATION QUALITY AND STANDARDS AGENCY AMENDMENT (PROHIBITING ACADEMIC CHEATING SERVICES) ACT 2020

This Act intended to strengthen regulatory arrangements and build more robust measures to safeguard academic integrity in Australia's university sector. It has been developed as a result of calls from the Higher Education Standards Panel to make it a criminal offence to sell cheating services.

STUDENT IDENTIFIERS AMENDMENTS (HIGHER EDUCATION) ACT 2020 (CTH)

The Student Identifiers Amendments (Higher Education) Bill 2019 amends the *Student Identifiers Act 2014* (Cth). The legislation gives effect to national reforms announced in the 2019-20 budget to extend the Unique Student Identifier (known as the “USI”) from VET to higher education. From 2023, a student will need to have a USI before they can receive their award degree from the University.

AUSTRALIAN FOREIGN RELATIONS (STATE AND TERRITORY ARRANGEMENTS) ACT 2020

This Act creates a new legislative scheme giving the Commonwealth Government oversight of arrangements between State/Territory entities (including universities) and foreign entities (which are defined as foreign governments or entities fulfilling a public purpose, including universities). The Act prohibits State/Territory entities from negotiating, entering, varying or continuing to give effect to arrangements with foreign entities where the arrangement would adversely affect Australia's foreign relations or is inconsistent with Australia's foreign policy.

HIGHER EDUCATION SUPPORT AMENDMENT (JOB-READY GRADUATES AND SUPPORTING REGIONAL AND REMOTE STUDENTS) ACT 2020 (CTH)

This Act amends the *Higher Education Support Act 2003* (HESA) and the *Social Security Act 1991* to give effect to elements of the Job Ready Graduates Package announced by Minister for Education Dan Tehan in June 2020. The Act introduces extensive reforms to the way in which higher education providers (“providers”) are funded. The impact of these changes on the University will be fundamental, far-reaching and significant.

The purpose of the Act is to encourage higher education providers to produce job-ready graduates, create more opportunities for regional and remote students and direct growth in the higher education sector towards Australia's regions and national priorities. It does this by changing the way in which Commonwealth funding to providers is allocated, for example by allocating funding for Commonwealth Supported Places (CSPs) away from certain types of courses and degrees and toward other types of courses and degrees as well as providers serving certain communities (e.g. regional and remote students). This will have subsequent flow on effects to students and the amounts they pay to study certain courses.

N

MAJOR WORKS

BIORESEARCH FACILITY	
Describe nature and range of activities undertaken during 2020	<ul style="list-style-type: none"> • Construction works continued through 2020 on the Bioresearch facility and were successfully completed in November 2020. • A collaborative approach with the contractor Richard Crookes Construction, Architect Denton Corker Marshall, Projects Managers APP Corporation and the University's Senior User Group allowed the finalisation of detailed design elements in the building. • Richard Crookes Construction remained ahead of the contract program throughout the entire construction period and successfully negotiated COVID-19 restrictions to deliver the facility approximately 2 months ahead of schedule. • To facilitate the successful transition from construction works to handover and operation a Transition Management team was established on the project. • Following application, the facility was successfully added to the University's certificate of accreditation by the Department of Primary Industries (DPI). The Facility also achieved Office of the Gene Technology Regulator (OGTR) Certification.
If practicable provide qualitative and quantitative performance measures showing efficiency and effectiveness	N/A
Major problems and issues which arose during 2020	Construction contractor, Richard Crookes Construction were well into the construction phase when needing to contend with impacts associated with COVID-19 restrictions implemented by the NSW state government. These restrictions required prompt modification of the construction site management processes to ensure compliance was achieved and a safe environment was provided to workers.
Major works progress during 2020	<ul style="list-style-type: none"> • Building structure completed • Services rough-in completed • Fitout completed • Building Commissioning completed • Landscaping completed • Building handed over to the University
Approved budget	\$37.5 million (m)
Costs to date	\$35.9 m
Total expenditure to 31 December 2020	\$35.9 m
Dates of completion	Q4 2021
Significant cost overruns or delays / amendments / deferments / cancellations	Nil
Key activity for 2021	<ul style="list-style-type: none"> • Final defect rectifications and minor user requested enhancements of the facility. • The Facility will commence operation in early 2021. • Post completion construction contract services including building tuning, statutory maintenance and ongoing defect rectifications as identified.

STEMM PROJECT, CALLAGHAN	
Describe nature and range of activities undertaken during 2020	In 2020, the design progressed through to completion of Developed Design, which was approved in May 2020. The Design Team held significant consultation with stakeholders from each of the three STEMM faculties, as well as staff from the Academic Division, Research and Innovation, Infrastructure and Facilities Services (IFS) and IT Services. The project was placed on hold in May 2020 due to funding constraints associated with COVID-19 impacts. The State Significant Development Application (SSDA) for the project was approved in September 2020 by the NSW Department of Planning, Industry and Environment (DPIE). The STEMM Main Works is considered shovel ready, with procurement activity for a main contractor ready to commence following confirmation of remobilisation. The enabling works is well progressed, which includes upgrades to essential services across the western side of the campus. The network room is complete, and demolition of the McMullin Building commenced Q4 2020.
If practicable provide qualitative and quantitative performance measures showing efficiency and effectiveness	N/A
Major problems and issues which arose during 2020	The STEMM Main Works project was placed on hold in May 2020 due to funding constraints as a result of COVID-19 impacts.
Major works progress during 2020	There was completion of the developed design phase for the main building, State Significant Development Application approval for the main building, commencement of the enabling works construction, completion of the network room construction and commencement of the demolition of the McMullin Building.
Approved budget	\$207.625 m
Costs to date	\$27.7 m
Total expenditure to 31 December 2020	\$27.7 m
Dates of completion	TBC following remobilisation of main works. Enabling works on schedule to complete mid 2021.
Significant cost overruns or delays / amendments / deferrals / cancellations	Nil
Key activity for 2021	Completion of enabling works including demolition of the McMullin building.

STEMM - CENTRAL COAST CLINICAL SCHOOL RESEARCH INSTITUTE PROJECT	
Describe nature and range of activities undertaken during 2020	<p>2020 has been a busy year for the project. Base building works were completed by Health Infrastructure NSW and the site was transferred to the University to manage the fitout of the building. The construction fitout tender was run and awarded to Richard Crookes Constructions. Fitout is well underway, with joinery and work stations now being fitted, with completion due March/April 2021, with commission thereafter.</p> <p>Work has commenced on the transition of staff from both the University and Local Health District. Commissioning and Relocation planning has commenced. A process has been run to identify retail tenants for the ground level of the building. Delivery of the Medical Degree will commence Semester 1 2021 at the Gosford Hospital and all other teaching will commence Semester 2 2021.</p>
If practicable provide qualitative and quantitative performance measures showing efficiency and effectiveness	N/A
Major problems and issues which arose during 2020	No major problems were encountered with the project in 2020.
Major works progress during 2020	<ul style="list-style-type: none"> • Building Shell completed • Fitout design completed, tender run and awarded and fitout now well progressed • Retail tenants identified
Approved budget	\$72.5 million plus \$3 million interest earned: \$75.5 m
Costs to date	\$51.1 m
Total expenditure to 31 December 2020	\$51.1 m
Dates of completion	Q2 2021
Significant cost overruns or delays / amendments / deferrals / cancellations	Nil
	Nil
Key activity for 2021	2021 will see completion of fitout, commissioning of the building, retail tenancy establishment and relocation of staff and students into the building.

NEWCASTLE CITY CAMPUS DEVELOPMENT	
Describe nature and range of activities undertaken during 2020	<p>Stage 1 of the Honeysuckle enabling works and the mine rectification works onsite were completed in early 2020. Close coordination between the Enabling Works contractor Daracon and the University's project manager APP Corporation was required to minimise issues associated with the Stage 1A Principal Contractor gaining access to the site.</p> <p>Development Consent (State Significant Development) for the Honeysuckle City Campus Development Concept Plan and Stage 1A Building were received in May 2020 after a long process of assessment and determination.</p> <p>The tender for the Stage 1A Principal Contractor was awarded to Hansen Yuncken (HY) in February 2020 after a competitive process. The award of the contract prior to obtaining the State Significant Development Application (SSDA) consent allowed HY and the novated design team led by EJE Architecture to work through the design finalisation and shop drawings for the mass timber structure. This approach achieved a program completion saving of approximately 3 months.</p> <p>The construction works for Stage 1A have progressed quickly once HY took possession of the site in June 2020. The hybrid concrete and mass timber frame structure and electrochromic glazing has been completed with services and fitout works underway.</p> <p>A Transition Working Group has been established to focus on the operational readiness for the building.</p> <p>The delivery model for the proposed Purpose Built Student Accommodation in Building B has been under review during 2020.</p>
If practicable provide qualitative and quantitative performance measures showing efficiency and effectiveness	N/A
Major problems and issues which arose during 2020	<p>The assessment and determination for the concept plan SSDA required multiple submissions and consultation with the Department of Planning and Environment prior to achieving development consent.</p> <p>The Stage 1A SSDA consent approval was also linked to the concept plan SSDA approval causing delay to the commencement of site works for Stage 1A.</p>
Major works progress during 2020	<ul style="list-style-type: none"> • Enabling Works: Stage 1 of the enabling works completed including site services, partial soil contamination and mine remediation works. • Stage 1A: Completed tender for Principal Contractor with Hansen Yuncken successfully being awarded the contract. Construction works including site establishment, inground structure, concrete and mass timber structure, facade installation, and services rough-in. Establishment of the Transition Working Group and the development of the Transition Management Plan.
Approved budget	<p>Stage 1A: \$25 m</p> <p>Site 1 and 2 enabling works: \$10 m (Site 1 — \$8 m and Site 2 — \$2 m)</p> <p>Building B: \$48.85 m (Business Case approval)</p>
Costs to date	<p>Stage 1A: \$15 m</p> <p>Enabling works: \$5.6 m</p> <p>Building B: \$0.57 m</p>
Total expenditure to 31 December 2020	\$21.97 m
Dates of completion	<p>Stage 1A: Q2 2021</p> <p>Enabling works (Stage 2): Q3 2021</p> <p>Building B: On Hold</p>
Significant cost overruns or delays / amendments / deferrals / cancellations	NIL
Key activity for 2022	<ul style="list-style-type: none"> • Completion and handover of the Stage 1A Building • Stage 2 enabling works completion • Finalise review of Building B delivery model.

HUNTER BUILDING CLOSURE AND RELOCATION	
Describe nature and range of activities undertaken during 2020	<p>Following an extensive process to develop a detailed feasibility study considering the future of the Hunter building, the University determined that it was unviable to undertake a major refurbishment of the building and the University should instead vacate the building.</p> <p>The relocation of activities and the decommissioning strategy for the building was developed over two stages:</p> <p>Stage One involves moving teaching, staff and other activities from Levels A/B (top floors) by end 2020.</p> <p>Stage Two involves moving remaining teaching, staff and other activities from Levels C,D,E and G (lower floors) by mid-2021.</p>
If practicable provide qualitative and quantitative performance measures showing efficiency and effectiveness	N/A
Major problems and issues which arose during 2020	Nil
Major works progress during 2020	<p>The development of the relocation and decommissioning strategy.</p> <p>Multiple refurbishment works across the campus to allow for Stage One relocations</p>
Approved budget	\$36.63 million (Strategic Program Incl. Maths stage 2)
Costs to date	\$992k (incl Maths Stage 2)
Total expenditure to 31 December 2020	\$661k (incl Maths Stage 2)
Dates of completion	<p>Stage 1 Completion in Feb 2021</p> <p>Stage 2 completion by end of 2021</p>
Significant cost overruns or delays / amendments / deferrals / cancellations	Nil
Key activity for 2022	<ul style="list-style-type: none"> • Stage 1 Relocation (out of Hunter Building) completion (Levels A and B of Hunter Building). • Consolidation of Huxley Library Collection and improvements to Auchmuty Library. • Refurbishments associated with Stage 2 Relocations (Level C-E of Hunter Building). • Maths Stage 2 Refurbishment, design, enabling works and commencement of main works construction.

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
AHRI	Australian Human Resource Institute
AIMS	All Incident Management System
ANU	Australian National University
AO	Officer of the Order of Australia
APES	Accounting Professional and Ethical Standards Board
ARENA	Australian Renewable Energy Agency
ARC	Australian Research Council
BENVOHS	Bachelor of Environmental and Occupational Health and Safety Program
BINUS	Binus University
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
eLAMP	Emerging Leaders and Managers Program
ELICOS	English Language Intensive Courses for Overseas Students
ENT	Ear, Nose and Throat
ERA	Excellence in Research for Australia
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
GRACE	NASA's Gravity Recovery and Climate Experiment
GST	Goods and Services Tax
HECS – HELP	Australian Government study assistance
HERDC	Higher Education Research Data Collection
HEWL	Higher Education Worker Level
HKMA	Hong Kong Management Association
HMRI	Hunter Medical Research Institute
HREC	Human Research Ethics Committee
HRIPA	Health Records and Information Privacy Act 202 (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
MGA	Miscibility Gap Alloys
MNRE	Samoan Ministry of Natural Resources and Environment
MOU	Memorandum of Understanding
NHMRC	The National Health and Medical Research Council
NIER	Newcastle Institute of Energy and Resources
NITV	National Indigenous Television
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	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	Australian Government study assistance
SDGS	Sustainable Development Goals
SES	Student Experience Survey
SPPI	Solely payments of principal and interest
SPREP	Secretariat of the Pacific Regional Environment Programme
STEM	Science (includes Medicine), Technology, Engineering, Mathematics
STEMM	Science, Technology, Engineering, Mathematics and Medicine
TBS	TUNRA Bulk Solids
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
UTCC	University of the Thai Chamber of Commerce
WACI	weighted average carbon intensity
WGEA	Workplace Gender Equality Agency
WHO	World Health Organisation
WHS	Work Health and Safety
WIR (Fellowship)	Women in Research

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Access and printing costs

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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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