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2017
Annual
Report

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UNIVERSITY
OF WOLLONGONG
AUSTRALIA

Stands
for purpose

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27 April 2018

The Honourable Rob Stokes, MP
New South Wales Minister for Education
35 Bridge Street
SYDNEY NSW 2000

Dear Minister,

The Council of the University of Wollongong has the honour of submitting to you the Annual Report of the proceedings of the University of Wollongong for the period 1 January to 31 December 2017.

The Annual Report has been prepared in accordance with the relevant legislation, in particular, the *Annual Reports (Statutory Bodies) Act 1984* (NSW) and the *Public Finance and Audit Act 1983* (NSW).

Yours sincerely,



Ms Jillian Broadbent AO
Chancellor



Professor Paul Wellings CBE
Vice-Chancellor and Principal





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The UOW Purpose

OUR PURPOSE

UOW is a research-intensive university with an outstanding reputation for its learning environments across a broad range of disciplines.

Our commitment to our students is evident in our graduates, who are recognised for their capability, quality and success in the global workplace.

UOW is an international network of campuses and regional learning centres. Together with our partners, we make a strong and connected presence in our communities.

We are a young and vibrant university with undiminished ambitions. We value our research capacity to work on complex interdisciplinary problems. Our spirit of inquiry drives our research and learning environments and our objective of earning a place in the top 1% of the world's universities.

LEGISLATION

The University of Wollongong was established under its own legislation in 1975. *The University of Wollongong Act 1989* (NSW) and the *University of Wollongong By-law 2005* (NSW) are the primary legislative instruments.

To discover more about the legislation with which we work, see uow.edu.au/governance/legislation/

SNAPSHOT

In 2017, a total of 35,820 students studied with the University of Wollongong across locations in Wollongong, Fairy Meadow, South Western Sydney, Shoalhaven, Bega, Batemans Bay, the Southern Highlands, Dubai, Hong Kong, Indonesia, Malaysia and Singapore.

| | Rounded | Actual |
|---|----------------|---------------|
| Total Student Enrolment | 35,800 | 35,820 |
| Onshore Student Enrolments | 28,200 | 28,205 |
| Offshore Student Enrolments | 7,600 | 7,615 |
| International Students Enrolled in Australia and Abroad | 15,500 | 15,467 |
| Nationalities at UOW | 150 | 149 |
| Employees | 2,400 | 2,441 |

Vice-Chancellor's Overview

I am pleased to present the 2017 Annual Report, which provides a summary of the University's operations and financial performance over the year, while demonstrating our achievements against the objectives set out in our 2016-2020 Strategic Plan.

The University (UOW) is a major contributor to the vitality of our communities, with 35,820 enrolled students – 7,615 offshore and 28,205 onshore. We are adding to our world and individuals, focusing on helping our current and future students enrol and successfully complete their tertiary qualifications to become the highly sought-after, career-ready graduates UOW is renowned for.

An exciting year finished at a challenging juncture as the federal government announced higher education cuts in its Mid-Year Economic and Fiscal Outlook statement in December. These cuts are within the range of what UOW has anticipated and prepared for, with the University's financial position remaining sound and our strategies intact. This has been supported by major and competitively priced commercial fund raising. These funds, along with other reserves, will support UOW's ambitious capital program over the next 10 years.

There were many high points for UOW throughout the year. The 2018 Good Universities Guide awarded UOW five-star ratings in all student measures.

UOW is ranked 17th in the world in the QS Top 50 Under 50 Rankings for 2018 and we are in the top 2% of universities – placed at 232nd in the QS World University Rankings for 2018.

The Quality Indicators for Learning and Teaching (QILT) ranked UOW at number one nationally for teacher education, engineering and communications. We also rated at number one in NSW and the ACT for overall satisfaction, skills, learning resources, learner engagement and teaching quality. We were a finalist at the inaugural Global Teaching Excellence Awards in London, with UOW being the only NSW university and one of only five Australian universities to be shortlisted.

Global employers rank UOW among the top 1% of universities in the world for the quality of graduates. Our global alumni population of more than 140,000 live in 175 countries and, over the year, the University offered opportunities for alumni to attend more than 90 events, including 28 events held internationally in 10 countries.

UOW continues to meet higher education needs locally and internationally. We opened our South Western Sydney Campus at Liverpool in April. This new UOW campus, a shared vision between the University and Liverpool Council, will help transform the rapidly growing South Western Sydney region.

Off shore, UOW in Dubai began work on its new campus in Dubai Knowledge Park, which is set to open in 2020. In November we also launched UOW College Hong Kong and our plans for a new facility in Kowloon.

Locally, construction started on MIND the GaP, a mental health and wellbeing facility for the Shoalhaven which combines research, community outreach and training. In June we opened Bangalay, our newest on-campus residence at Wollongong.

UOW continues to build on our strong reputation for innovation and leadership in the entrepreneurial space. We were delighted to host His Royal Highness, the Duke of York at our Innovation Campus as part of the Pitch@Palace Australia event in September 2017. While here, the Duke launched UOW's Global Leaders Education and Development (GOLeAD) Program.



UOW continues to make a significant impact on regional, state and national economies. Together with the University of Newcastle and University of New South Wales, we formed the NUW Alliance. This initiative was launched in July by NSW Premier, The Hon Gladys Berejiklian MP. This collaboration will see the three universities work together to create new partnerships with community, business and industry groups to deliver enhanced social, health and economic outcomes for communities across NSW.

UOW keeps a strong focus on developing ways to enhance equality of opportunity. Our Outreach and Pathways Program (O&P) plays a key role in our enviable reputation for equity and access to higher education. The O&P Program was named a winner for Programs that Enhance Learning, in the category of Widening Participation, at the Australian Awards for University Teaching. Earlier in the year, the team was also a finalist in the Equity and Opportunity category at the Australian Financial Review Higher Education awards.

In 2017, UOW won its highest level of contract research on record. In June, the Australian Research Council Centre of Excellence for Australian Biodiversity and Heritage was launched at Parliament House in Canberra. Headquartered at UOW, the centre will see our researchers working with our partners to pioneer a new understanding of the natural and human history of Australia.

We are excited with the potential for medical breakthroughs to be made at the new Molecular Horizons building, which will unlock the innermost secrets of the cell so new ways to detect and attack disease can be created. The Talos Arctica microscope was unveiled in December and will be one of the cutting-edge pieces of technology to be housed in the building. The construction phase of Molecular Horizons is scheduled to start in the first quarter of 2018.

I express my sincere thanks and appreciation to the commitment and support of UOW staff and to the University's senior executive team. Their hard work has ensured the University's continued high standing. I am also grateful to Chancellor Jillian Broadbent AO and the University Council for their ongoing support and advice throughout the year.

All of us and our many external stakeholders have contributed towards the fantastic progress achieved in 2017.

Professor Paul Wellings CBE
Vice-Chancellor

UOW Compliance Reporting

University Council Role and Function



2017 University Council Members
(Photograph taken February 2017)

Left to right: Mr Michael Zelinsky, Mr Noel Cornish AM (Deputy Chancellor), Mr Yuxi Ruan, Ms Nieves Murray, Mr Robert Ryan, Ms Jane Bridge, Mr Dom Figliomeni, Ms Jillian Broadbent AO (Chancellor), Mr David Groves, Associate Professor Rodney Vickers, Professor Paul Wellings CBE (Vice-Chancellor), Professor Wilma Vialle, Mr Zachary Fitzpatrick, Dr Elizabeth Magassy (Deputy Chancellor), Ms Julie Gray, Professor Nan Seuffert, Mr Peter Fitzgerald

Under the *University of Wollongong Act 1989 (NSW)*, the Council is the governing authority of the University. The Council acts for and on behalf of the University and controls and manages the University's affairs and concerns. Section 16 (1B) of the Act states that, in exercising the University's functions, the Council is to:

- monitor the performance of the Vice-Chancellor;
- oversee the University's performance;
- oversee the academic activities of the University;
- approve the University's mission, strategic direction, annual budget and business plan;
- oversee risk management and risk assessment across the University (including, if necessary, taking reasonable steps to obtain independent audit reports of entities in which the University has an interest but which it does not control or with which it has entered into a joint venture);
- approve and monitor systems of control and accountability for the University (including in relation to controlled entities within the meaning of section 16A of the Act);
- approve significant University commercial activities (within the meaning of section 21A of the Act);
- establish policies and procedural principles for the University consistent with legal requirements and community expectations;
- ensure that the University's grievance procedures, and information concerning any rights of appeal or review conferred by or under any Act, are published in a form that is readily accessible to the public;
- regularly review its own performance (in light of its functions and obligations imposed by or under this or any other Act);
- adopt a statement of its primary responsibilities; and
- make available for members of the Council a program of induction and of development relevant to their role as such a member.

Additionally, Section 16 (1) of the Act states that, in exercising the University's functions the Council may:

- provide such courses, and confer such degrees and award such diplomas and other certificates, as it thinks fit;
- appoint and terminate the appointment of academic and other staff of the University;
- borrow money within such limits, to such extent and on such conditions as to security or otherwise as the Governor on the recommendation of the Treasurer may approve;
- invest any funds belonging to or vested in the University;
- promote, establish or participate in (whether by means of debt, equity, contribution of assets or by other means) partnerships, trusts, companies and other incorporated bodies, or joint ventures (whether or not incorporated);
- establish and maintain branches and colleges of the University, within the University and elsewhere;
- make loans and grants to students; and
- impose fees, charges and fines.

Section 16A of the Act also sets out Council functions in regard to controlled entities.

The Council meets six times per year.

Council Activities 2017

Three new members were welcomed to Council in 2017. Mr David Groves commenced as a Council appointed member, bringing with him significant financial and commercial skills. Mr Zachary Fitzpatrick was welcomed as the elected undergraduate member and Mr Yuxi Ruan as the elected postgraduate member.

As part of the preparations for the submission of the University of Wollongong's application to TEQSA for re-registration, an external review of Council was commissioned for the first half of 2017. Mr Peter Forster, founding director of The Consultancy Bureau and an expert in higher education governance, was engaged to carry out the review which consisted of a survey and individual interviews with all Council members, observation at a Council meeting and a review of governance materials, policies and practices. The outcomes of the external review were presented to the June 2017 meeting of Council and indicated that Council was performing well and meeting TEQSA governance standards. Some improvement recommendations were provided which Council developed into an action plan approved at the August 2017 meeting. By the end of the year, Council had implemented a number of recommendations, including introducing digital agenda papers in October 2017 and providing additional information on nominations processes for Council membership and Council committees in December 2017.

In conjunction with the external review of Council activities, a separate external review of academic governance was undertaken by consultant and academic, Professor Hilary Winchester. Professor Winchester has extensive experience in higher education quality assurance and is registered with TEQSA as an external expert. The outcomes of the review were reported to Council along with an implementation plan and updates on the review outcomes. As well, reports on the broader TEQSA re-registration process were provided to Council during the year.

Council continued to monitor the University's performance against its key performance indicators (KPIs). Regular reporting to Council of the KPI data together with presentations about each of the six key KPI areas were provided by the senior executive portfolio owners across the year. Council also discussed presentations given by members of the senior executive on a number of strategic topics including Information Management and Technology; Research Engagement, Industry Partners and Impact; Student Analytics and Student Outcomes; and Student Recruitment.

Council played an active role in its regular approval and monitoring of the strategic and financial direction of the University. In February, Council considered and approved the Capital Management Plan 2017-2021; in April it reviewed and approved the 2016 Financial Statements and in October Council approved the 2018 Budget. In August, Council established an Authorised Signatory Group, chaired by the Deputy Chancellor and consisting of three other members of the Finance and Resources Committee, to review the University's Debt Strategy and consider opportunities for debt re-financing. At the December meeting, Council noted the successful outcomes of the negotiations which yielded an interest rate of 3.54% fixed for 10 years. This established a new standard for the lowest interest rate on record in the Australian 10 year debt market for the Australian higher education sector.

Council oversaw and approved a number of other strategic initiatives in 2017. In February, as part of the University's flagship Health and Wellbeing Strategy, Council commenced plans to develop a Health and Wellbeing Precinct at the University's Innovation Campus by establishing a limited-term subcommittee under the Council's FRC to oversee the expression

of interest (EOI) and request for proposal (RFP) process to select a commercial partner for the Precinct. The Innovation Campus Health and Wellbeing Project Subcommittee, chaired by the Deputy Chancellor and comprising members of Council and the Senior Executive, also includes a six member authorised signatories group to approve the necessary expenditures and authorise settlement. The Subcommittee provided the FRC and Council with updates on the EOI and RFP stages of the project throughout 2017 and it is hoped that a commercial partner for the venture will be selected in the first half of 2018.

In April, Council was advised that the Chancellors and Vice-Chancellors of the Universities of Wollongong, Newcastle and New South Wales had met to discuss potential opportunities that might arise from the formation of an alliance between the three institutions that would benefit the institutions, their students and the local regions. The 'NUW Alliance' (taken from the initials of Newcastle, UNSW and Wollongong) was officially launched by the NSW Premier in July, and in October all three university councils approved a governance structure for the NUW Alliance, preparations for which were underway by the end of the year.

Throughout 2017, Council oversaw the University's program of action to participate in and respond to Universities Australia's (UA) *Respect.Now.Always.* campaign designed to highlight and address sexual assault and sexual harassment on Australian university campuses. The UA campaign included commissioning the Australian Human Rights Commission (AHRC) to conduct a survey into Australian university students' experience of sexual harassment and sexual assault, the results of which were released by the AHRC in August 2017. Prior to the release of the AHRC Report, Council discussed the University's policies and processes, its support services and education for staff and students concerning this issue. Council discussed the results of the survey at its August meeting, reviewed options to increase the visibility of actions being taken by the University to improve support for affected students.

Council approved a number of new policies and policy amendments throughout 2017. These included research policy amendments resulting from a comprehensive review of Higher Degree Research policies and processes. Council also approved a new Sabbatical Policy following a broad review of study leave processes at the University as well as amendments to a number of other University policies including the General Course Rules and Collections Development Policy.

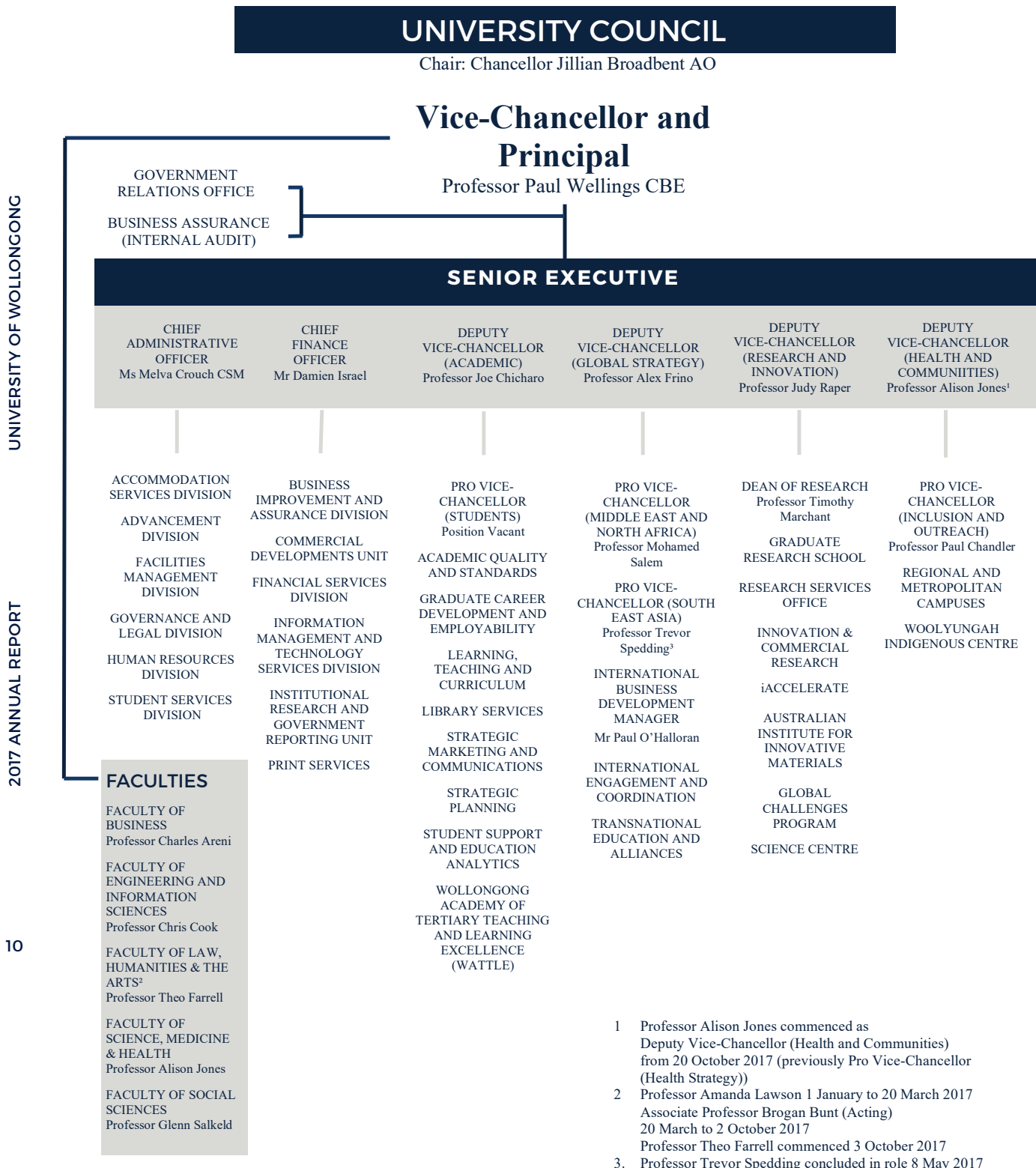
Quarterly reports were submitted to Council from each of its two controlled entities: UOW Pulse (in its first full year of operation since being restructured from two previous entities) and UOW Enterprises which reported on its operations in Hong Kong and Dubai as well as the University's College which is situated on the main campus and provides pathway courses into higher education. The University received reports from its undergraduate and postgraduate student associations, as well as the minutes from the Student Representative Forum. Council also discussed the outcomes of a Student Representation Review, undertaken during the year with considerable feedback from the UOW student body. A number of recommendations were approved in October 2017, including the reshaping of the Student Representative Forum into a Student Advisory Council which will report directly to the Vice-Chancellor and incorporate formal leadership and development opportunities for student representatives commencing later in 2018.

Following changes to the *University of Wollongong Act 1989* and By-law, the Council was provided with the power to elect more than one Deputy Chancellor. Council member Dr Elizabeth

Magassy was elected as a Deputy Chancellor in August 2017 with Mr Robert Ryan elected to take over from departing Council Member and Deputy Chancellor, Mr Noel Cornish, from 1 January 2018. The election of two Deputy Chancellors from 2018 will provide the Council with additional senior members to preside over graduation and other ceremonial occasions and to chair and serve on the committees of Council.

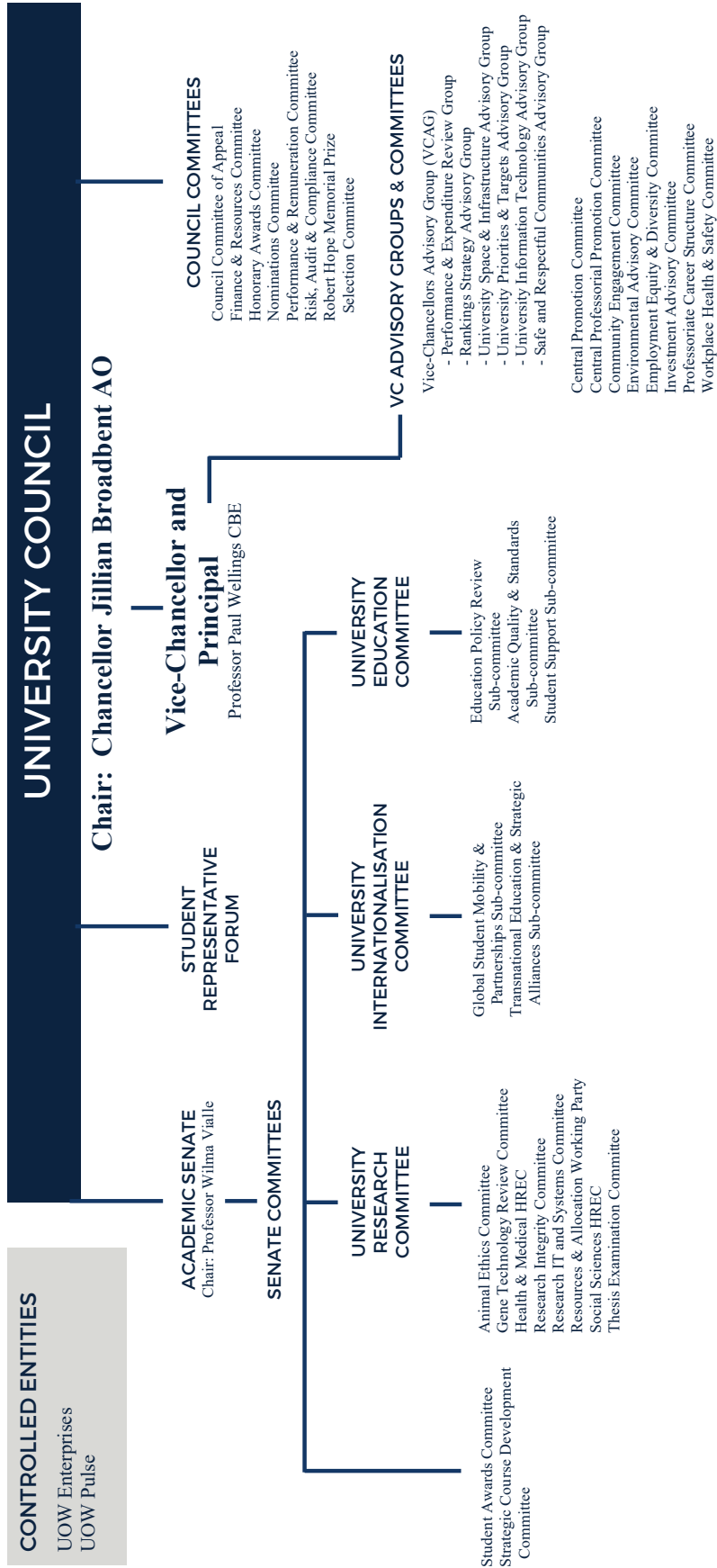
Organisational Chart

Figure 1: Organisational Chart as at 31 December 2017



Governance Organisational Chart

Figure 2: Governance Organisational Chart as at 31 December 2017



Senior Executive

Table 13: Senior Officers of the University

| | |
|---|---|
| Chancellor | Ms Jillian Broadbent AO, BA <i>Syd</i> , Hon DLitt <i>UWS</i> |
| Deputy Chancellor | Mr Noel Cornish AM, BSc (Metallurgy) MEngSc <i>Newcastle</i> , FAICD |
| Deputy Chancellor | Dr Elizabeth Magassy, MBBS <i>Syd</i> , Dip. RACOG |
| Vice-Chancellor | Professor Paul Wellings CBE, BSc (JntHons) <i>Lond</i> , MSc <i>Dunelm</i> , PhD <i>East Ang</i> , Hon DSc <i>Lanc</i> |
| Deputy Vice-Chancellor (Academic) | Professor Joe Chicharo, BEng (Hons), PhD <i>W'gong</i> , FIEAust SMIEEE |
| Deputy Vice-Chancellor (Global Strategy) | Professor Alex Frino, BCOM, MCOM (Hons) <i>W'gong</i> , MPhil <i>Cantab</i> , PhD <i>USyd</i> , CPA, CA |
| Deputy Vice-Chancellor (Research and Innovation) | Professor Judy Raper, BE Chem(Hons), PhD ChemEng <i>UNSW</i> , FIE Aust, FAATSE, FAICD |
| Chief Administrative Officer | Ms Melva Crouch CSM, BBus <i>USQ</i> , GradDipAsSt <i>UNE</i> , GradDipMgmt <i>ACSC</i> , MAIR <i>Deakin</i> |
| Chief Finance Officer | Mr Damien Israel, BBus, MAcc, FCPA |
| Deputy Vice-Chancellor (Health & Communities) and Executive Dean, Faculty of Science, Medicine and Health | ¹ Professor Alison Jones MD, FRCPE <i>Edin</i> , FRCP, CBiolFRSB <i>Lond</i> , FRACP <i>Aust</i> , FACMT <i>USA</i> , FAACT <i>USA</i> |
| Pro Vice-Chancellor (Inclusion and Outreach) | Professor Paul Chandler, BSc (Hons), DipEd <i>Syd</i> , MSc (Psych), PhD <i>UNSW</i> , MAICD |
| Pro Vice-Chancellor (Middle East and North Africa) and President UOW in Dubai (UOWD) | Professor Mohamed-Vall M. Salem Zein, BSc (CompSci) <i>Jeddah</i> , MSci PhD(CompSci) <i>Montreal</i> , Baccalaureate (major in Mathematics) <i>Mauritania</i> |
| Pro Vice-Chancellor (South East Asia) and Dean of Academic Programs at INTI-Laureate | Professor Trevor Spedding, BSc (Hons) <i>De Mont</i> , PhD <i>Cov</i> |
| Executive Dean, Faculty of Business | Professor Charles Areni, BSci, PhD <i>UF</i> |
| Executive Dean, Faculty of Engineering and Information Sciences | Professor Chris Cook, BSc BE <i>Adel</i> , PhD <i>UNSW</i> , FIEAust, CPEng |
| ² Executive Dean, Faculty of Law, Humanities and the Arts | Professor Amanda Lawson, BA <i>Edin</i> , BA (Hons) <i>W'gong</i> , PhD <i>Syd</i> Associate Professor Brogan Bunt (Acting), PhD <i>W'gong</i> Professor Theo Farrell, FAcSS FRAS |
| Executive Dean, Faculty of Social Sciences | Professor Glenn Salkeld, BBus <i>UTS</i> , GDipHlthEcon <i>UitT</i> , MPH, PhD <i>USyd</i> |
| Dean of Research | Professor Timothy Marchant, BSc(Hons), PhD <i>Adel</i> , <i>FAustMS</i> |
| Dean of Medicine | Professor Nicholas Zwar, MBBS <i>Adel</i> , MPH <i>USyd</i> , PhD <i>Newc</i> FRACGP |
| ³ Dean of Law | Professor Warwick Gullett, BA (Hons), LLB <i>Mon</i> , PhD <i>ANU</i> Professor Colin Picker, PhD <i>UNSW</i> , JD <i>Yale</i> , AB <i>Bowdoin</i> |
| Dean of Sydney Business School | Associate Professor Grace McCarthy, BA, MA <i>Cork</i> , MBA <i>Henley</i> , GradDipInfoLibStds, PhD <i>Man</i> , <i>GAICD</i> |
| Chair, Academic Senate | Professor Wilma Vialle, BEd MED <i>Tas</i> , PhD <i>USF</i> |

1. Pro Vice-Chancellor (Health Strategies) from 1 January to 19 October. Commenced as Deputy Vice-Chancellor (Health & Communities) from 20 October 2017.
2. Professor Amanda Lawson to 20 March 2017
Associate Professor Brogan Bunt (Acting) from 20 March to 2 October 2017
Professor Theo Farrell commenced 3 October 2017
3. Professor Warwick Gullett to 30 June 2017
Professor Colin Picker commenced 1 July 2017

Council Committees

ACADEMIC SENATE

The Academic Senate is the peak body advising the University Council and the Vice-Chancellor on academic matters and broad issues which affect and promote the academic excellence of the University. Its role encompasses policies, structures and strategies that impact upon teaching and research, academic quality assurance, student experience and staff. Academic Senate is a key forum for academic staff to discuss matters of interest including those relating to the broader governmental, political or market environment. It also serves as a conduit for disseminating key information throughout the University.

In 2017, Professor Hilary Winchester carried out a comprehensive review of Academic Governance which included a review of Senate activities, membership and processes. The recommendations were largely positive with an action plan for improvements being considered by Senate and approved by the University Council for implementation during 2017 and 2018. Academic Senate received updates on preparations for the TEQSA re-registration process throughout the year and reviewed and discussed amendments to a number of academic policies. Academic Senate approved 40 proposals relating to new courses or amendments to existing courses and delivery locations, as recommended by the Strategic Course Development Committee; reapproved 103 courses for a period of five years; and granted interim re-approval for one year for 48 courses, in accordance with the course review procedures.

In accordance with its terms of reference, Academic Senate considered, made recommendations on and endorsed an extensive suite of policies with substantial academic implications and welcomed six newly elected student representatives for a one year term, commencing on 1 January 2017.

Academic Senate received regular reports from the chairs of its major subcommittees, the Vice-Chancellor, members of the Senior Executive and Executive Deans on major issues, initiatives and projects within their portfolios. The Chair attended the national and state meetings of the Chairs of Academic Senates and Boards throughout 2017, and continued to serve as Chair of the NSW Chairs of Academic Boards throughout the year.

FINANCE AND RESOURCES COMMITTEE

The Finance and Resources Committee has the delegation to Act on behalf of Council on urgent matters that occur between Council meetings. It has particular responsibility to assist and advise Council in fulfilling its corporate governance and independent oversight responsibilities in relation to the University's operational policies, projects and performance. The Committee comprises a Deputy Chancellor as Chair, the Vice-Chancellor, one staff member, one student member, two external members of Council and a co-opted member external to the University and the Council with relevant skills and experience. The Committee meets at least four times per year in alternate months to Council. In 2017 the Finance and Resource Committee met five times.

RISK, AUDIT AND COMPLIANCE COMMITTEE

The Risk, Audit and Compliance Committee has responsibility in relation to the University's management of risk, compliance with legislation and standards, its internal control structure and audit requirements, and its external reporting responsibilities. The Committee comprises four external members nominated

by Council (one of whom is the Chair) plus a co-opted member external to the University and the Council with relevant skills and experience. In attendance, as non-voting observers, are the Vice-Chancellor, the Chief Finance Officer (as Secretary of the Committee), any member of the Senior Executive for matters relevant to their respective portfolio, representatives of the NSW Audit Office, representatives of the contracted internal audit provider, the Director Business Improvement and Assurance Division and the Manager Business Assurance, and other officers as required. The Committee met five times in 2017.

PERFORMANCE AND REMUNERATION COMMITTEE

The Performance and Remuneration Committee is responsible for the processes regarding the appointment of the Vice-Chancellor, determining the Vice-Chancellor's performance targets and remuneration, and for monitoring the Vice-Chancellor's performance. Additionally, the Performance and Remuneration Committee oversees succession planning for the Vice-Chancellor and the senior executive. The Committee is chaired by the Chancellor and its members include a Deputy Chancellor and two additional, external Council members. The Committee met twice in 2017.

COUNCIL NOMINATIONS COMMITTEE

The Council Nominations Committee meets as required and makes recommendations to Council concerning suitable candidates for appointment to Council by Council or the NSW Minister for Education and Training. Selection Criteria for the relevant membership categories are drawn from the *University of Wollongong Act (1989)* and from the Voluntary Code of Best Practice for the Governance of Australian Universities. The Nominations Committee comprises the Chancellor as Chair, the Vice-Chancellor, a Deputy Chancellor and two external Council members. In 2017, the Nominations Committee met twice and concluded its review of succession planning for external Council members making recommendations for membership changes to take effect on 1 January 2018.

HONORARY AWARDS COMMITTEE

The Honorary Awards Committee makes recommendations to Council, under approved procedures and criteria, on the award of honorary degrees, University fellowships and emeritus professorships, and determines the recipients of the UOW Alumni Awards. The Committee comprises the Chancellor as Chair, Vice-Chancellor, Chair of the Academic Senate, two senior members of the University's academic staff, two members of Council (other than a student or staff member) and the Director of the Advancement Division. The Committee meets at least twice per year, and in 2017 met three times. The work of the Honorary Awards Committee results in honorary awards being approved by Council and presented at the University's graduation ceremonies throughout the year and at the annual Fellowship and Alumni Awards Dinner in October.

COUNCIL COMMITTEE OF APPEAL

This Committee is the final appeal body at the University and deals with matters arising from the Student Conduct Rules, and any appeals against decisions taken by University officer(s) with regard to the application of University rules and policies.

The Committee of Appeal comprises a Deputy Chancellor as Chair, a student member of Council (or, if not available, another student appointed by Council), a staff member of Council and one external member of Council appointed by Council. The Committee did not meet in 2017.

CHANCELLOR ROBERT HOPE MEMORIAL PRIZE COMMITTEE

This Committee considers nominations for the only student prize awarded by the University Council. The Chancellor Robert Hope Memorial Prize is awarded to individuals who have graduated from UOW with a bachelor degree in the preceding year and who have made a substantial contribution to the University community and/or broader community with consistent excellent academic performance. The Committee comprises the Chancellor as Chair, the Chair of Academic Senate, an external Council member and the Director, Student Services Division. The Committee meets prior to the final Council meeting of the year and recommends a nominee to Council for approval. In 2017, the Chancellor Robert Hope Memorial Prize was awarded to Daniel Simpson.

Council Membership and Attendance

Table 1: Council Membership and Attendance at Council Meetings in 2017

| | Attended | Possible | Current Term |
|---|----------|----------|-----------------|
| EX OFFICIO | | | |
| The Chancellor | | | |
| Ms Jillian Broadbent AO, BA <i>Syd</i> , Hon DLitt <i>UWS</i> | 6 | 6 | Ex officio role |
| The Vice-Chancellor and Principal | | | |
| Professor Paul Wellings CBE, BSc (JntHons) <i>KCL</i> , MSc <i>Durh</i> , PhD <i>E.Anglia</i> , Hon DSc <i>Lanc</i> | 6 | 6 | Ex officio role |
| The Chair of Academic Senate | | | |
| Professor Wilma Vialle, BEd MEd <i>Tas</i> , PhD <i>USF</i> | 6 | 6 | Ex officio role |
| NSW MINISTERIAL NOMINEES | | | |
| Deputy Chancellors | | | |
| Mr Noel Cornish AM, BSc (Metallurgy) MEngSc <i>Newcastle</i> | 6 | 6 | 2016-17 |
| Dr Elizabeth Magassy, MBBS <i>Syd</i> , Dip. RACOG | 6 | 6 | 2016-19 |
| APPOINTED BY COUNCIL | | | |
| Ms Jane Bridge, BA(Hons) <i>Leeds</i> , GradDipEd <i>STCT</i> , MA(Design) <i>SCA</i> | 6 | 6 | 2017 |
| Mr Dom Figliomeni, BBus GradDipBus <i>ECU</i> , DipPubAdmin <i>Curtin TAFE</i> | 6 | 6 | 2014-17 |
| Mr Peter Fitzgerald, BCom <i>W'gong</i> , FCA | 6 | 6 | 2014-17 |
| Ms Nieves Murray, BA Grad Cert Public Health <i>W'gong</i> , GMP <i>Harv</i> | 5 | 6 | 2017-2019 |
| Mr Robert Ryan, BE <i>Syd</i> , MCL <i>Macq</i> | 5 | 6 | 2014-17 |
| Mr David Groves, BCom <i>W'gong</i> , MCom <i>UNSW</i> , CA | 5 | 6 | 2017-2020 |
| ELECTED BY THE STUDENTS OF THE UNIVERSITY | | | |
| Mr Zachary Fitzpatrick | 5 | 6 | 2017-18 |
| Mr Yuxi Ruan, BE (Hons) <i>W'gong</i> | 6 | 6 | 2017-18 |
| ELECTED BY GRADUATES | | | |
| Mr Michael Zelinsky, BCom-LLB GDipLegPrac <i>W'gong</i> | 3 | 6 | 2014-17 |
| ELECTED BY THE FULL TIME ACADEMIC STAFF OF THE UNIVERSITY | | | |
| Associate Professor Rodney Vickers, BSc (Hons) MSc PhD <i>Cant</i> | 6 | 6 | 2016-17 |
| Professor Nan Seuffert, BA <i>Virginia</i> JD <i>Boston</i> LLM <i>Well</i> LLM JSD <i>Columbia</i> | 4 | 6 | 2017-19 |
| ELECTED BY THE FULL TIME GENERAL STAFF OF THE UNIVERSITY | | | |
| Ms Julie Gray, BSc(Hons) <i>W'gong</i> | 5 | 6 | 2016-18 |

Council Committee Membership and Attendance

Table 2: Council Committee Membership and Attendance at Meetings in 2017

| Finance & Resources Committee | Meetings Attended | Attendance Possible |
|--|--------------------------|----------------------------|
| Mr Noel Cornish AM (Chair) | 5 | 5 |
| Professor Paul Wellings CBE | 5 | 5 |
| Mr Zachary Fitzpatrick | 4 | 5 |
| Mr David Groves | 4 | 5 |
| Mr Robert Ryan | 4 | 5 |
| Mr Warwick Shanks | 5 | 5 |
| Associate Professor Rodney Vickers | 5 | 5 |
| Risk, Audit and Compliance Committee | | |
| Mr Peter Fitzgerald (Chair) | 5 | 5 |
| Mr Dom Figliomeni | 5 | 5 |
| Dr Elizabeth Magassy | 5 | 5 |
| Ms Nieves Murray | 4 | 5 |
| Mr Zlatko Todorcevski | 3 | 3 |
| Honorary Awards Committee | | |
| Ms Jillian Broadbent AO (Chair) | 3 | 3 |
| Professor Paul Wellings CBE | 3 | 3 |
| Mr Peter Fitzgerald | 3 | 3 |
| Ms Monique Harper-Richardson | 3 | 3 |
| Dr Elizabeth Magassy | 3 | 3 |
| Professor Bert Roberts | 2 | 3 |
| Professor Glenn Salkeld | 1 | 3 |
| Professor Wilma Vialle | 3 | 3 |
| Performance and Remuneration Committee | | |
| Ms Jillian Broadbent AO (Chair) | 2 | 2 |
| Mr Noel Cornish AM | 2 | 2 |
| Ms Jane Bridge | 2 | 2 |
| Mr Robert Ryan | 2 | 2 |
| Chancellor Robert Hope Memorial Prize Selection Committee | | |
| Ms Jillian Broadbent AO (Chair) | 1 | 1 |
| Professor Wilma Vialle | 1 | 1 |
| Ms Liza Rodger ¹ | 1 | 1 |
| Mr Peter Fitzgerald | 1 | 1 |
| Council Nominations Committee | | |
| Ms Jillian Broadbent AO (Chair) | 2 | 2 |
| Mr Noel Cornish AM | 2 | 2 |
| Professor Paul Wellings CBE | 2 | 2 |
| Mr Peter Fitzgerald | 2 | 2 |
| Dr Elizabeth Magassy | 2 | 2 |

1. Acting Director, Student Services Division

Legislative Compliance and Risk Management

LEGISLATIVE CHANGES

University of Wollongong Act 1989 (NSW) and University of Wollongong By-law 2005 (NSW)

Amendments were made to NSW university acts in mid-2017 to provide universities with greater planning and financial flexibility. The changes included allowing NSW universities to enter into certain voluntary planning agreements without ministerial approval, allowing universities to dispose and deal with university property and to obtain financial accommodation, and to make financial arrangements, transactions and adjustments for the management of financial risks.

The *University of Wollongong Act and By-law* were also amended in 2017 to provide for more than one Deputy Chancellor which will assist in spreading the ceremonial and committee responsibilities across senior members of the University Council.

Tertiary Quality and Standards Agency Act 2011 (Cth) – Higher Education Standards Framework

The Higher Education Standards Framework (Threshold Standards) approved in 2015 took effect on 1 January 2017. The framework, established under the *Tertiary Quality and Standards Agency Act 2011*, provides a revised set of standards against which all registered providers under the TEQSA Act must comply and forms the basis against which the University's re-registration application will be assessed.

Copyright Amendment (Disability Access and Other Measures) Act 2017 (Cth)

Changes to the *Copyright Act 1968* made in June 2017 took effect on 22 December 2017. The amendments related to the use of copyright material by people with a disability and organisations assisting them; the preservation exceptions to copyright for libraries, archives and key cultural institutions; simplification of statutory licensing for educational institutions; and the duration of copyright in unpublished material. The changes will benefit the University by:

- removing some restrictions on making multiple chapters available for subject readings;
- enabling greater flexibility for making accessible formats available to persons with a disability;
- simplifying provisions to increase flexibility and certainty when using copyrighted material to preserve collections; and
- extending the use of any copyrighted material to include use in online examinations.

Privacy and Personal Information Protection Act 1998 (NSW)

Amendments to the *Privacy and Personal Information Protection Act 1998* were made in December 2017 to provide exemptions for institutions disclosing personal information at the request of ASIO in certain circumstances and if the request meets specific requirements under s23A of the Act.

Fair Work Act 2009 (Cth)

The Fair Work Commission's annual wage review carried out under the provisions of the *Fair Work Act 2009* was handed down on 1 July 2017 and applied to all employees covered by modern awards and enterprise awards. The review had some impact on a small number of UOW employees.

Migration Regulations 1994 (Cth) – Migration Instruments

On 18 April 2017, via legislative instruments under the *Migration Regulations 1994 (Cth)*, the Federal Government

announced the abolition of the Temporary Work (skilled) visa (subclass 457) scheme from March 2018 and its replacement with the Temporary Skills Shortage visa (TSS). Changes to the existing 457 visa scheme also came into effect resulting in the occupation list for 457 visas being significantly condensed with certain occupations requiring the nominee to have a number of years of work experience. Additional eligibility requirements for employer nominated permanent skilled visas were also introduced (visa subclasses 186 and 187). These changes have and will have some impact on UOW's attraction and retention of staff and costs of sponsoring staff.

Treasury Law Amendment (Fair and Sustainable Superannuation) Act 2016 (Cth); Superannuation (Excess Transfer Balance Tax) Imposition Act 2016 (Cth)

Legislation to implement the Federal Government's superannuation reforms was passed in November 2016 with most measures taking effect in 2017. The reforms included:

- Legislating the objective of superannuation;
- Introducing a \$1.6 million superannuation transfer balance cap;
- Reforming the taxation of concessional superannuation contributions;
- Lowering the annual non-concessional contributions cap;
- Introducing the Low Income Superannuation Tax Offset (LISTO);
- Improving access to concessional contributions;
- Allowing catch-up concessional contributions;
- Extending the spouse tax offset;
- Removing barriers to innovation in retirement income stream products;
- Improving the integrity of transition to retirement income streams (TRIS);
- Abolishing the anti-detriment rule; and
- Streamlining administrative processes.

The changes resulted in additional systems considerations and consultation with employees regarding assessment of their revised tax status following the changes.

Changes to taxation legislation

A number of changes to taxation arrangements in 2017 affected aspects of the University's operations. From 1 January 2017, working holiday makers on 417 or 462 visas were required to pay 15% tax on working holiday income up to \$37,000 with their remaining income taxed according to their residency status. Working holiday makers tax was included on payment summaries from 30 June 2017 and tax file number declaration changes effective 1 July 2017 included tick box options for Australian residents, foreign residents and working holiday makers. For students, changes to tax scales for HECS and Student Financial Supplement Scheme took effect from 1 July 2017.

Environmental Planning and Assessment Act 1979 (NSW) - Education Establishments and Child Care Facilities State Environmental Planning Policy

In August 2017, a new NSW State Environmental Planning Policy (SEPP) on *Education Establishments and Child Care Facilities* under the provisions of the *Environmental Planning and Assessment Act 1979* came into effect. This new SEPP includes specific provisions allowing NSW public universities to access streamlined approvals or approval exemptions covering a wide range of minor or low scale development, building change of use and refurbishment works.

Changes to Research Block Grants

From 1 January 2017, the Australian Government implemented changes to Research Block Grants (RBG) arrangements, establishing two new streamlined programs to provide more flexibility in the duration and level of support for Higher Degree Research (HDR) student scholarships, and drive greater research-industry engagement and collaboration with business and organisations that use the outcomes of research, as follows:

- Research Support Program (RSP): supports the systemic cost of research for universities, replaces Joint Research Engagement, Research Infrastructure Block Grants and Sustainable Research Excellence schemes¹.
- Research Training Program (RTP): supports domestic and overseas HDR students, replaces Australian Postgraduate Awards, International Postgraduate Research Scholarships, and the Research Training Scheme².

In summary, research income and HDR student completions now drive all RBG funding. Publications, HDR student load and moderators for the Excellence in Research for Australia (ERA) ratings have been removed from the funding formulae. A safety net for RSP funding will apply from 2017 to 2020, so that no higher education provider (HEP) receives less than 95% of its funding for the prior year, indexed.

PRIVACY

UOW is committed to protecting the privacy of each individual's personal and health information as required under the NSW *Privacy and Personal Information Protection Act 1998* (PPIPA) and the *Health Records and Information Privacy Act 2002* (HRIPA).

UOW's Privacy Management Plan outlines its compliance with privacy legislation and the application of privacy principles to UOW's functions and activities. The Plan is regularly reviewed by the University and updated to ensure that individuals remain well-informed of the ways that UOW handles their personal and health information.

During 2017, UOW continued to promote privacy by developing and updating privacy resources for its staff. These included:

- privacy presentations specifically tailored to the activities of individual business units;
- an Information Sheet, in the form of a checklist, to provide staff with some key considerations when engaging third parties to carry out activities which include the collection or exchange of personal information; and
- face-to-face intensive privacy training sessions, scheduled twice per year. The opportunity to attend these sessions was made available via UOW's staff professional development training calendar allowing individuals to proactively nominate to refresh their privacy obligations.

UOW also provides privacy resources and information on its dedicated Privacy homepage which include:

- UOW Website Privacy Statement;
- links to UOW's Privacy Policy, Privacy Management Plan and an easy-to-read Privacy Information Sheet;

- a privacy awareness e-book specifically aimed at all staff to refresh their privacy obligations;
- Student Privacy and Disclosure Statement;
- Privacy Collection Statement for Recruitment and Employee Records;
- information about how to lodge a complaint or concern regarding privacy;
- frequently asked questions available on the UOW privacy homepage which serves to address the way that UOW deals with certain privacy-related enquiries; and
- contact details for UOW's Privacy Officers.

In 2017, UOW's Privacy Officers (located within the Governance and Legal Division) continued to carry out comprehensive privacy training sessions as part of UOW's staff induction program, and dealt with many enquiries for privacy guidance and instruction.

Early in 2017, UOW's Privacy Officers worked with staff to deal with a privacy breach involving UOW's IT infrastructure by an unidentified online attacker. UOW took appropriate steps to safeguard the security of personal information in a timely and efficient manner and notified all affected individuals of the breach, the actions taken and recommendations to maintain the security of their information. UOW also proactively notified the Information and Privacy Commissioner of UOW's management of the breach. No additional action was recommended by the Privacy Commissioner.

During 2017, UOW dealt with five informal privacy complaints from concerned staff and students, two of which involved requests, in accordance with section 15 of PPIPA, to amend their personal information held by UOW.

UOW did not receive any formal requests for internal review under Part 5 of PPIPA.

UOW encourages any individual who has privacy concerns to contact a Privacy Officer so that, where possible, issues may be resolved through existing complaint handling procedures.

Any enquiries relating to privacy can be directed to privacy-enquiry@uow.edu.au

GOVERNMENT INFORMATION (PUBLIC ACCESS) ACT 2009 (NSW) - GIPAA

In compliance with GIPAA, UOW continued to make a wide range of organisational information available to the public via its website. In addition to its open access information, UOW actively released information which may be of interest to the public, subject to any overriding public interest considerations against disclosure. The kinds of information released include details of UOW's major projects, events and infrastructure developments, latest research/teaching strategies, community and international engagement and information to assist staff and students.

REVIEW OF PROACTIVE RELEASE PROGRAM

Under GIPAA, agencies must review their programs for the release of government information to identify information that can be made publicly available. This review must be undertaken at least once every 12 months.

1 Department of Education and Training (DET), Research Support Program funding drivers: share of competitive research income (47.2% - Category 1 Australian Competitive Grants) and engagement research income (52.8% - Category 2 Other Public Sector, Category 3 Industry & Other, Category 4 CRCs) over past two years, <https://www.education.gov.au/research-support-program>

2 DET, Research Training Program funding drivers: share of competitive research income (25% - Category 1 Australian Competitive Grants), engagement research income (25% - Categories 2 to 4) and HDR completions (50%) over past two years, <https://www.education.gov.au/research-training-program>

UOW's current program for the proactive release of information involves:

- actively consulting with key stakeholders across UOW to identify the kinds of information which may be of interest to the public;
- reviewing the types of information requested by the public, both informally and formally, to assess whether it may be of interest to the public generally;
- conducting and assessing responses from staff/student surveys; and
- regularly promoting and actioning feedback from staff, students and members of the public.

In 2017, UOW's Strategic Marketing and Communications Unit (SMCU) continued to implement effective communication channels so that UOW information was routinely and proactively released to the public. This included the continued delivery of effective marketing campaigns to various stakeholders for the purposes of engagement and student recruitment.

The UOW Media Team continued to distribute media releases on issues of interest to the public and included news about UOW's research initiatives, expansion of its accommodation portfolio, the launch of the NUW Alliance and celebrating the official opening of UOW's new South Western Sydney Campus.

A review of the requests for information received both formally and informally during 2017 confirmed that there were no identified categories of information which should be proactively released in addition to UOW's current program of proactive release.

GIPAA

Table 3: Number of applications by type of applicant and outcome*

| | Access Granted in Full | Access Granted in Part | Access Refused in Full | Information not Held | Information Already Available | Refuse to Deal with Application | Refuse to Confirm/ Deny whether information is held | Application Withdrawn | Total | % of Total |
|--|------------------------|------------------------|------------------------|----------------------|-------------------------------|---------------------------------|---|-----------------------|----------|------------|
| Media | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 20% |
| Members of Parliament | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0% |
| Private sector business | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0% |
| Not for profit organisations or community groups | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0% |
| Members of the public (by legal representative) | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 20% |
| Members of the public (other) | 1 | 1 | 0 | 1 | 0 | 0 | 0 | 0 | 3 | 60% |
| Total | 3 | 1 | 0 | 1 | 0 | 0 | 0 | 0 | 5 | |
| % of Total | 60% | 20% | 0% | 20% | 0% | 0% | 0% | 0% | | |

* 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 4.

NUMBER OF ACCESS APPLICATIONS RECEIVED

During the reporting period, UOW received four formal access applications, all of which were determined within the statutory timeframe. One applicant sought an external review of a UOW decision by the Information and Privacy Commission. The Information Commissioner considered that UOW's decision was justified and therefore made no recommendations.

NUMBER OF REFUSED APPLICATIONS FOR SCHEDULE 1 INFORMATION

During the reporting period, there were no refusals of formal access applications, either wholly or in part, under Schedule 1 to GIPAA.

STATISTICAL INFORMATION ABOUT FORMAL ACCESS APPLICATIONS

Table 3 provides statistical information about the GIPAA formal access applications received by UOW during the reporting period.

In 2017, UOW was a consulted party to three GIPAA applications lodged with NSW government agencies that included University information.

Enquiries regarding GIPAA procedures and access applications can be made directly to the University's Manager, Information Compliance on 02 4221 4368 or via email to gipa-enquiry@uow.edu.au

Table 4: 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 Application | Refuse to Confirm/ Deny whether information is held | Application Withdrawn | Total | % of Total |
|--|------------------------------|------------------------------|------------------------------|-------------------------|-------------------------------------|---------------------------------------|--|--------------------------|----------|------------|
| Personal information applications* | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 20% |
| Access applications (other than personal information applications) | 2 | 1 | 0 | 1 | 0 | 0 | 0 | 0 | 4 | 80% |
| Access applications that are partly personal information applications and partly other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0% |
| Total | 3 | 1 | 0 | 1 | 0 | 0 | 0 | 0 | 5 | |
| % of Total | 60% | 20% | 0% | 20% | 0% | 0% | 0% | 0% | | |

* A personal information application is an access application for personal information (as defined in clause 4 of Schedule 4 to the GIPAA Act) about the applicant (the applicant being an individual).

Table 5: Invalid applications

| Reason for invalidity | No of applications | % of Total |
|---|--------------------|-------------|
| Application does not comply with formal requirements (section 41 of the Act) | 1 | 100% |
| Application is for excluded information of the agency (section 43 of the Act) | 0 | 0% |
| Application contravenes restraint order (section 110 of the Act) | 0 | 0% |
| Total number of invalid applications received | 1 | 100% |
| Invalid applications that subsequently became valid applications | 1 | 100% |

Table 6: Conclusive presumption of overriding public interest against disclosure: matters listed in Schedule 1 of Act

| | Number of times consideration used* | % of Total |
|---|--|------------|
| Overriding secrecy laws | 0 | 0% |
| Cabinet information | 0 | 0% |
| Executive Council information | 0 | 0% |
| Contempt | 0 | 0% |
| Legal professional privilege | 0 | 0% |
| Excluded information | 0 | 0% |
| Documents affecting law enforcement and public safety | 0 | 0% |
| Transport safety | 0 | 0% |
| Adoption | 0 | 0% |
| Care and protection of children | 0 | 0% |
| Ministerial code of conduct | 0 | 0% |
| Aboriginal and environmental heritage | 0 | 0% |
| Total | 0 | |

*More than one public interest consideration may apply in relation to a particular access application and if so, each such consideration is to be recorded (but only once per application). This also applies in relation to Table 7.

Table 7: Other public interest considerations against disclosure: matters listed in table to section 14 of Act

| | Number of times consideration used* | % of Total |
|--|-------------------------------------|------------|
| Responsible and effective government | 1 | 50% |
| Law enforcement and security | 0 | 0% |
| Individual rights, judicial processes and natural justice | 1 | 50% |
| Business interests of agencies and other persons | 0 | 0% |
| Environment, culture, economy and general matters | 0 | 0% |
| Secrecy provisions | 0 | 0% |
| Exempt documents under interstate Freedom of Information legislation | 0 | 0% |
| Total | 2 | |

Table 8: Timeliness

| | Number of applications* | % of Total |
|--|-------------------------|------------|
| Decided within the statutory timeframe (20 days plus any extensions) | 4 | 100% |
| Decided after 35 days (by agreement with applicant) | 0 | 0% |
| Not decided within time (deemed refusal) | 0 | 0% |
| Total | 4 | |

Table 9: Number of applications reviewed under Part 5 of the Act (by type of review and outcome)

| | Decision varied | Decision upheld | Total | % of Total |
|--|-----------------|-----------------|-------|------------|
| Internal review | 0 | 0 | 0 | 0% |
| Review by Information Commissioner* | 0 | 1 | 1 | 100% |
| Internal review following recommendation under section 93 of Act | 0 | 0 | 0 | 0% |
| Review by NCAT | 0 | 0 | 0 | 0% |
| Total | 0 | 1 | 1 | |
| % of Total | 0% | 100% | | |

*The Information Commissioner does not have the authority to vary decisions, but can make recommendations to the original decision-maker. The data in this case indicates that a recommendation to vary or uphold the original decision has been made by the Information Commissioner.

Table 10: Applications for review under Part 5 of the Act (by type of applicant)

| | Number of applications for review | % of Total |
|---|-----------------------------------|------------|
| Applications by access applicants | 1 | 100% |
| Applications by persons to whom information the subject of access application relates (see section 54 of the Act) | 0 | 0% |
| Total | 1 | |

Table 11: Applications transferred to other agencies

| | Number of applications transferred | % of Total |
|---------------------------------|------------------------------------|------------|
| Agency - Initiated Transfers | 0 | 0% |
| Applicant - Initiated Transfers | 0 | 0% |
| Total | 0 | |

PUBLIC INTEREST DISCLOSURES

A key objective of the *Public Interest Disclosures Act 1994* (NSW) (PIDA) is to encourage public officials to report serious wrongdoing, and facilitate such reporting. The University's Fraud and Corruption Prevention Policy and the accompanying Fraud and Corruption Internal Reporting Procedure, outline the University's framework for receiving, assessing and dealing with any reports of wrongdoing, including those received under the PIDA. These documents are made available to staff and the public via the University's web page and intranet.

Staff also receive information about fraud and corruption in their initial induction training sessions, both face-to-face and online.

Table 12 provides an overview of the Public Interest Disclosures received by the University during the period January–December 2017 as per the requirements under Section 31 of the PIDA.

Table 12: Number of public officials who have made a public interest disclosure (PID) to the University

| | |
|--|---|
| (1) Public interest disclosures made by public officials in performing their day to day functions | 0 |
| (2) Public interest disclosures not covered by (1) that are made under a statutory or other legal obligation | 0 |
| (3) All other public interest disclosures | 0 |
| TOTAL number of PIDs received by the University | 0 |
| Number of PIDs finalised | 0 |

RISK MANAGEMENT AND INTERNAL AUDIT

UOW's risk management, compliance and internal audit functions are overseen by the Risk, Audit and Compliance Committee (RACC), a formally constituted committee of the University Council.

The Committee has delegated responsibility for overseeing risk reporting in all areas of University operations. It receives regular updates on significant issues, including those relating to commercial activities, workplace health and safety, security risks and incidents, TEQSA requirements, fraud and corruption, and student conduct.

The RACC is also supported by the Risk Management Group which met regularly throughout 2017. This group provides a forum for management to highlight emerging risk and compliance issues as well as planned mitigation and management actions. The information provided by this group, along with the risks identified in local risk registers, is used to inform and update the Strategic and Operational Risk Registers and to flow on through to provide information to the RACC.

INTERNAL AUDIT PROGRAM

In 2017, the University undertook a procurement process for its internal audit program. As a result, a new internal audit provider, KPMG, was engaged.

The internal audit program aims to provide an independent and objective review designed to assure the University, improve processes and, where relevant, ensure best practice and compliance. Also where relevant, the University's controlled entities are included in the scope for internal audits.

Outcomes of the audits are reported to the RACC for review of findings and proposed management actions, including content, appropriateness and timeliness. Ongoing monitoring of outstanding audit actions also occurs with subsequent reporting to the RACC.

Completed Internal Audits for 2017 covered the following:

- Follow up of High/Moderate Findings from previous year's internal audits
- Compliance with the *Education Services for Overseas Students Act*
- Accounts Receivable and Receipting
- Wi-Fi Service on Campus
- Basware Review (UOW's Finance procurement system)
- Research Data Management

IN-HOUSE AUDITS

In 2017, Business Assurance undertook an in-house audit into the UOW Reportable Gift Register which was provided to the NSW Audit Office.

RISK MANAGEMENT AND REVIEWS OF ACADEMIC ACTIVITIES

The Academic Quality and Standards Unit conducted a range of audits and reviews in 2017 to ensure that the University maintains academic standards by operating in a manner consistent with its own policy requirements, as well as with externally mandated standards.

The University conducted annual reviews of its third party (collaborative delivery) arrangements, including a review of UOW pathway courses offered through UOW College. The University reviewed eight partnership arrangements in Singapore, Malaysia, China, Hong Kong, Dubai and Australia in accordance with the Collaborative Delivery Review Procedures. The findings of these reviews were reported to the Transnational Education and Strategic Alliances Subcommittee, Academic Quality and Standards Subcommittee, and up to the Academic Senate.

In 2017, a total of 17 course clusters (comprising 55 courses) underwent a comprehensive review and were, where

recommended, re-approved by Academic Senate. The UOW Curriculum Model continued to be implemented progressively as part of this review process.

In early 2017, UOW enlisted the services of KPMG to conduct an institutional wide audit into the University's compliance with the National Code of Practice for Providers of Education and Training to Overseas Students (the ESOS National Code). The ESOS National Code governs delivery of higher education to international students. This independent audit is conducted once every five years, and provides an added layer of assurance to both UOW and to the Tertiary Education Quality and Standards Agency (TEQSA) on how the University is meeting its compliance obligations under the ESOS National Code. KPMG finalised their audit report into UOW's compliance with the ESOS National Code in July 2017. The report's recommendations and actions items were presented to the Risk, Audit and Compliance Committee on 1 September 2017.

The University commissioned a review of academic governance processes which was undertaken by Emeritus Professor Hilary Winchester. The primary focus of this review was to consider the extent to which the University's academic governance structures and processes assure UOW's compliance with the higher education standards relating to academic governance. The Independent Review Report of Academic Governance and a draft action plan were considered by Academic Senate at its meeting on 26 July 2017. A final action plan was approved by the University Council at its 18 August 2017 meeting. This report formed a core element of the evidence requirements submitted to TEQSA as part of the University's application for re-registration.

HIGHER EDUCATION REGULATION AND TEQSA RE-REGISTRATION

UOW lodged its application for renewal of its higher education provider registration with TEQSA on 28 September 2017, six months prior to its registration expiry date of 31 March 2018. In the lead-up to re-registration, the University commissioned reviews of its corporate governance and of its academic governance. It also undertook a gap analysis against the relevant national standards, the Higher Education Standards Framework (HESF), and transposed the results into three separate Quality Improvement Plans – one each for UOW, for UOW – Offshore Partnerships and for UOW Dubai. Monitoring of improvement actions against these plans will continue to be overseen by the appropriate governance committee. An annual report on compliance with the HESF will be provided to Academic Senate and Council.

UOW lodged its application for renewal of its registration on the Commonwealth Register of Institutions and Courses for Overseas Students (CRICOS) with TEQSA on 24 October 2017. In order to ensure UOW can continue to offer courses to international students studying in Australia. This application was made two years in advance of its due date in order to align it with UOW's provider re-registration. This alignment should ensure that both external provider registration applications are next due for submission in 2024.

A new ESOS National Code of Practice comes into effect from 1 January 2018. The University has developed an implementation plan to ensure changes were implemented in time for the start of 2018.

ADMISSIONS TRANSPARENCY PLAN

In 2016, the Federal Government requested that the Higher Education Standards Panel (HESP) provide options regarding admissions transparency. HESP issued a report in October 2016, "Improving the Transparency of Higher Education Admissions", which included 14 recommendations. The Government accepted all 14 recommendations and subsequently formed an Implementation Working Party that issued a final Admissions Transparency Implementation Plan (the Plan), in July 2017. The Plan outlined a common, sector-wide approach to the publication of information on institution and course admission policies.

In June 2017, UOW established an Admissions Working Advisory Group (AWAG) to manage the program of work required for UOW to meet the Plan's defined deadlines and to ensure a robust quality assurance framework in admissions processes going forward.

By the deadline date of 31 August 2017, UOW published on its web-site, institutional-wide admissions information, and ATAR and student profile data for all undergraduate courses. Implementation of further detailed admissions information, data sets and use of compliant terminology also commenced in 2017 in preparation for the publish deadline of 31 May 2018.

Several new Admissions Guidelines were created in 2017 to facilitate consistent decisions-making across UOW. These included the: UOW Admissions Rubric – Guideline for holistic admissions assessment; Direct Application Assessment Guide; UOW Access Framework (Equity Students); and, Portfolio Admission Framework. The UOW Admissions Rubric was implemented for the University's Early Admissions interview process in September 2017 to ensure the consistent approach to assessment and recording of decisions.

Responding to Feedback

The University values feedback from students, staff and the community, and continually strives to improve by addressing the feedback it receives. Feedback can come in many forms and can be in relation to a range of issues. A number of areas within the University work together to ensure that student, staff and community feedback is addressed appropriately (see table 14 below).

Table 14: UOW Framework for Responding to Feedback

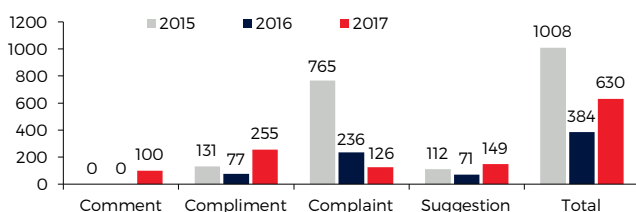
| FEEDBACK SOURCE | TYPE OF RESPONSE REQUIRED | | |
|-----------------|-------------------------------------|---|------------------------------|
| | FRONTLINE RESOLUTION | INVESTIGATION OR REVIEW REQUIRED (FORMAL COMPLAINTS) | |
| | | <i>Academic</i> | <i>Non-academic</i> |
| Students | Faculties/Student Services | Faculty Designate (Stage 1) Student Ombudsman (Stage 2) DVC (A)/ DVC (RI) (Stage 3) | Complaints Management Centre |
| Staff | Faculties/Divisions/Human Resources | Human Resources/Complaints Management Centre | |
| Community | Complaints Management Centre | | |

In 2017, an institution-wide online feedback system was implemented to provide a single source report from a wider range of areas to enable greater consistency and identification of trends. The online system captures feedback for nine major locations – Innovation Campus, Shoalhaven Campus, Sydney Business School, UOW Bega, UOW South Western Sydney, UOW Southern Sydney, Southern Highlands, Wollongong Campus and Other. The online system was created to capture feedback from a wide range of contributors including current and future students, UOW staff members and the broader UOW community.

UOW FEEDBACK

In 2017, the University received 630 feedback submissions, an increase of approximately 61% from 2016. A spike in feedback complaints received in 2015 was largely in response to a change to the institutional Graduation model. The number of feedback submissions in 2016 is more in line with previous years' volume.

Figure 3: Volume of Feedback Tickets Received by Feedback Types – 2015-2017



Of the total feedback received, approximately 40% were feedback complaints, with the highest volume being for Faculties and Buildings, Faculty of Engineering and Information Sciences, and Student Central category areas. The majority of complaints received via this channel were low level matters, negative comments or requests for service which did not result in formal complaints.

The remainder of submissions comprised 16% comments, 20% compliments and 24% suggestions. Of the four contributor types (Comment, Compliment, Complaint, Suggestion), current students and UOW staff members submitted the highest volume of feedback (64% and 27% respectively). As a result of the new feedback system, 2017 was the first year a 'comment' field was available as a feedback category.

Wollongong Campus received the highest number of feedback submissions (89%) with the Wollongong Campus Library receiving the most feedback, 18%. The Library and Information Management & Technology Services received the highest number of compliments for 24 hour access (Library), and the University's range of IT services and support staff.

The most common trends among the feedback received in 2017 included: UOW parking spaces and transport options (complaints and suggestions), 24 hour access to the Library (compliments and positive comments), course content and delivery style/methods (complaints, comments and suggestions). These trends are in line with previous years, with the exception of 24 hour Library access, which was piloted in 2017.

STUDENT EXPERIENCE QUESTIONNAIRE

The Student Experience Questionnaire (SEQ) was undertaken in September 2017 and attracted 8,567 student responses providing a 33.4% response rate, a decrease of 5% as compared to 2016. The satisfaction with overall experience as a student at UOW was 86.4% and the quality of the campus' natural surroundings attracted a positive response from 92.8% of students. Student satisfaction levels with the UOW educational experience have declined by 2% from the previous year's results. Qualitative responses showed students viewed improvements in parking and transport as one of the best aspects of UOW with a 9.8 percentage point change from 2015 to 2017. A positive aspect to note was that fewer students suggested improvements to Wi-Fi and IT, in 2017, with a 12.8 percentage point change from 2015 to 2017. Overall, regional campus students indicated satisfaction at similar levels to Wollongong campus students. International students' responses were marginally higher than domestic students regarding their social experience. Some 68.1% of international and 67.3% domestic students expressed satisfaction with their social experience at UOW, a slight decrease of 1.6% from the previous year.

FORMAL COMPLAINTS

In an effort to uphold the highest academic and service standards, the University believes that its stakeholders should be confident in the knowledge that they can make a complaint and that it will be fairly investigated. To this end, the University has a Complaints Management Centre (CMC) that manages the resolution of complaints from students, staff, members of the community and external organisations, and a Student

Ombudsman Office which responds to those complaints categorised as student academic complaints.

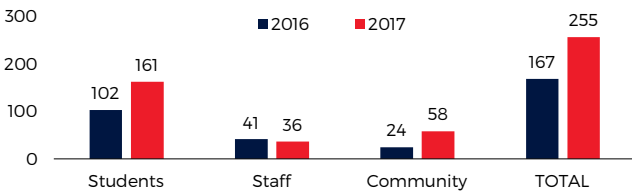
COMPLAINTS MANAGEMENT CENTRE

The Complaints Management Centre (CMC) coordinates complaints from staff, students, community members and external institutions including providing advice, receiving complaints and referring them to the appropriate area of the University for investigation and response. The CMC also manages and coordinates certain complex and high-level complaints such as those received from external investigative agencies.

In 2017, the CMC worked on developing an online Complaints Management System to deliver improved management of the complaints process including the collection and analysis of complaints data to facilitate identification of trends and system improvement opportunities. The system will be rolled out in 2018.

An analysis of the total number of complaints received by the CMC in 2017 showed an overall increase of 53% compared to 2016. Of the 255 complaints received in 2017, 63% were from students, 14% from staff and 23% from members of the public or external organisations. The main themes identified from the complaints lodged indicated that 51% of complainants raised concerns regarding University operations and the application of its policies and processes, while 35% of complainants raised issues regarding staff or student conduct.

Figure 4: Formal Complaints received by the CMC – 2016-2017



The CMC developed and delivered two training modules during 2017, “Introduction to Complaints Management” and “Managing Unreasonable Complaint Conduct”, to assist in upskilling staff who are responsible for managing complaints at local faculty or divisional levels. The aim of the training is to equip staff with the skills to identify and address issues early to reduce matters from escalating to formal complaints and to effectively manage complaints as they arise.

THE STUDENT OMBUDSMAN

The role of the Student Ombudsman is focused on the independent and impartial review of academic complaints for both coursework and higher degree research students who are proceeding to Stage 2 of the academic complaints process, because they are not satisfied with the Stage 1 (Faculty level) outcome. The Student Ombudsman also oversees the student course progress appeals process and provides independent advice and coaching to students and staff in respect of complaints and concerns about academic matters.

Table 15: Complaints made to the Student Ombudsman, 2016-2017

| Coursework Student Academic Complaints | 2016 | 2017 |
|--|------|------|
| Complaints fully upheld | 1 | 2 |
| Complaints fully dismissed | 14 | 5 |
| Alternative outcome negotiated | 4 | 3 |
| Higher Degree Research Student Academic Complaints | | |
| Complaints fully upheld | 2 | 1 |
| Complaints fully dismissed | 0 | 5 |
| Alternative outcome negotiated | 0 | 2 |
| Total Formal Complaints received | 22 | 18 |

STUDENT ACADEMIC COMPLAINTS

An analysis of the number of formal academic coursework complaints received by UOW Schools shows a rise of 44% in 2017 over the previous year with 480 complaints lodged in 2017 compared to 334 in 2016. International students accounted for 55% of complaints lodged, while representing 35% of the student population (excluding UOWD). Postgraduate students, who make up 26% of the student population (excluding UOWD), lodged 44% of complaints. Formal requests for a review of a mark or grade accounted for just under half (48%) of all complaints while a further 42% of complaints related to supplementary assessment. Only five complaints (about 1%) related to teacher conduct. Just over 42% of complaints dealt with at the School level were upheld (resolved in favour of the student), 47% were dismissed and a further 2% resulted in a negotiated outcome. Of the 480 coursework complaints received in 2017, the majority (91.5%) were resolved at the School level. Just under 8.5% of complainants appealed to the Faculty for a review, 2% appealed to the Student Ombudsman and less than 0.5% appealed to the Deputy Vice-Chancellor (Academic).

In 2017, the University commenced work on implementing a new online Academic Complaints Management System that will streamline reporting and case management. This is expected to be in use by mid-2018.

STUDENT ADVOCACY SERVICE

The UOW Student Advocacy Service (SAS) is an independent advocacy service for UOW students which has been in operation for 10 years. The SAS provides reports to the UOW student associations and presents an annual report to the University Council on trends and issues.

The SAS operates within a restorative framework assisting students with the preparation of complaints and appeals, advocating on their behalf when appropriate and helping to identify options for student decision making.

With the recent focus within the sector on the *Respect. Now. Always.* Campaign and the importance of safe and supportive University communities, the SAS is increasingly recognised as a key support service and an important risk-identifier by the University and students alike.

The SAS assisted 186 students in 2017. The breakdown of students by cohort is displayed in the following tables.

Table 16

| Cohort (UG / PG / UOWC) | Case numbers |
|-------------------------|--------------|
| Undergraduate | 94 |
| Postgraduate | 73 |
| UOW College | 6 |
| Unspecified UG/PG | 13 |

Table 17

| Cohort (Domestic / International) | Case numbers |
|------------------------------------|--------------|
| Domestic | 91 |
| International | 79 |
| Unspecified Domestic/International | 16 |

Of note is that the types of cases have shifted away from general complaints (which are being handled by the Complaints Management Centre) and now comprise a larger number of requests for assistance with academic issues.

It is useful to take a deeper look at the crossovers between International/Domestic and Undergraduate/Postgraduate requests to gain an insight into significant user cohorts. In the table below the percentage values for crossover cohorts are provided.

Table 18: Percentage of onshore UOW Students who accessed Student Advocacy Services in 2017

| | Domestic | International |
|---------------|----------|---------------|
| Undergraduate | 0.42% | 3.89% |
| Postgraduate | 0.54% | 1.17% |

It can be inferred that international undergraduate students are nine times more likely to access SAS support than their domestic counterparts. Furthermore, international postgraduate students are approximately twice as likely to seek support as domestic postgraduate students.

The following chart illustrates the primary types of matters on which students have sought advice from the SAS during 2017.

Table 19: Breakdown of Student Advocacy Matters

| Breakdown of issues | Number of students |
|-------------------------|--------------------|
| Release Letter | 12 |
| External Agency Support | 4 |
| Tenancy | 3 |
| Centrelink | 1 |
| Sexual Harassment | 1 |
| Bullying and Harassment | 3 |
| Placement | 1 |
| Research Supervision | 2 |
| Fees | 6 |
| General Complaint | 11 |
| Academic Complaint | 56 |
| Academic Misconduct | 33 |
| General Support | 21 |
| Exclusion | 12 |

STUDENT SERVICES AND AMENITIES FEE

During 2017, the University collected approximately \$5.5 million revenue from the Student Services and Amenities Fee (SSAF) with an additional \$400,000 available for allocation after accounting for unspent funds from the previous year. This revenue was allocated across 35 projects within the five Strategic Program Areas that align with UOW strategic priorities, UOW SSAF spending priorities and student priorities. The Strategic Program Areas are:

- Careers, Employability and Entrepreneurship
- Health and Wellbeing
- Developing Study Skills
- Student Engagement and Campus Life
- Student Space Development

The 2017 SSAF funded projects have provided valuable outcomes for UOW students with further development in the Wellbeing Centre programs and the UOWx program, as well as the continual increase in advice and support being sought from Careers Consultants. The Student Representation Review provided an opportunity to capture student voice and resulted in a series of recommendations that will provide deeper engagement with students and modernise student representation across the University. The increase of student initiated projects such as the UOW Debating Society and UniActive clubs have been successful and provided funding and resourcing to student led groups across campus.

Revenue was allocated to metropolitan and regional campuses, reflective of the fees that were collected at each location and aligned with the above Strategic Program Areas.

In 2017, metropolitan and regional campuses continued to benefit from Careers Consultants and Disability Liaison Officers. In addition, the regional campuses have also continued to benefit from the SSAF-funded social and beverage services program, while an upgrade to the student kitchen area at Southern Sydney will provide much needed improvement and access for students.

The University SSAF consultation process provides an opportunity for all onshore students to express their funding

priorities. The Student Representative Forum (SRF) is comprised of democratically elected student representatives who hold key roles in the SSAF consultation process by representing the diverse voice of the student body.

This process included:

- The distribution of the SSAF Spending Priorities Survey to all onshore students.
- Via the survey, students were provided with the opportunity to rank their personal preferences of priority areas of spending and submit suggestions for new SSAF funded projects.
- Survey results and submissions were presented to the Student Representatives.
- Student Representatives formed a SSAF working group and reviewed the progress of existing SSAF funded projects, recurrent/new project submissions and survey results.

The working group presented recommendations to all Student Representatives and a summary of the recommendations was provided to central Administration for consideration in the formation of an annual allocation.

Some of the key recommendations from students for 2018 funding included:

- Maintain funding for existing projects such as student informal learning space development; faculty and regional campus careers consultants; student representation review implementation; Wellbeing Centre and programs; *Respect. Now. Always.* program; co-curricular recognition program; iAccelerate Entrepreneurial event; social student engagement activities and events at metropolitan and regional campuses; International student playgroup; Indigenous cultural identity and wellbeing programs and faculty based clubs and societies.
- Fund new and diverse projects such as an expansion of 24/7 access to the Wollongong Campus library during the autumn and spring student vacation and exam periods; funding for UOW's Clubs and Societies; the development of Peer Leader Training Modules for Student Peer Leaders and the introduction of a Critical Student Support Pilot which will focus on developing a sustainable online resource for student self-management skills and referral to University support services and wellbeing programs.

UOW's Social Media Communities

SOCIAL MEDIA COMMUNICATIONS AND ENGAGEMENT

UOW's social media presence is segmented by audience. It comprises the UOW Official primary brand pages, the four key student life-cycle presences, and a number of smaller communities.

In total, UOW has 566,458 followers, including:

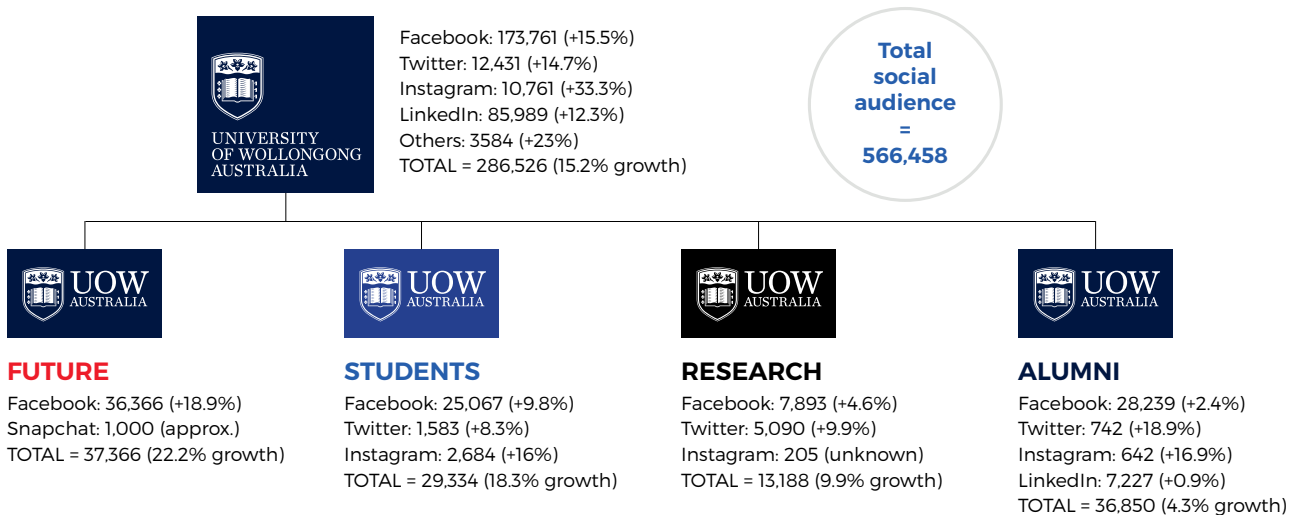
- 286,526 followers across UOW's official pages – year-on-year growth of 15.2%
- 271,326 followers across the five key audience UOW Facebook pages (Future, Student Life, Research, Alumni and UOW Official) – year-on-year growth of 164.3%

In 2017, the total audience across all UOW social media platforms decreased by 3.6%.

The overall decrease in social audience can be attributed to the Strategic Marketing and Communications Unit (SMCU) social media audit that began in early 2017 (and which will continue into 2018). The audit looked at all UOW sites and identified pages that had not been posted on for 3 months or more. SMCU worked with the owners of the webpages to provide support in terms of either creating a content schedule, merging with another similar page or deleting the content. The deletions and merges account for the slight drop in followers seen in 2017.

FOLLOWERS OF UOW'S SOCIAL MEDIA COMMUNITIES IN 2017

Figure 6: Total UOW Social Media Audience as at December 2017 = 566,458 followers (-3.6%)



PLUS other UOW profiles on Facebook, Twitter and Instagram...
Total audience of other UOW communities = 163,194 (-44.6% decline)

NB: % changes in diagram above are 2017 vs 2016 figures

UOW OFFICIAL AND FUTURE STUDENTS SOCIAL MEDIA STATISTICS IN 2017

OFFICIAL

- UOW's Official Facebook page was the 4th most engaging page of the 17 key Australian universities in 2017 (steady from 4th in 2016), behind Melbourne (1st), Deakin (2nd) and ANU (3rd).
- Posts on the Official Facebook page achieved 8,127,102 impressions (year-on-year growth of 26.9%).

FUTURE STUDENTS

- Engagement of relevant demographic fans on the Future Students Facebook page in 2017 was 30.3%, a year-on-year increase of 854.5%. This phenomenal increase is thanks to a new creative strategy for Future Student content, dedicated to connecting with Year 12 students and providing them with engaging content that is highly specific, relatable and relevant to them.
- The UOW First Year Students 2018 Facebook group was launched on 12 October 2017, with the objective being to engage students considering UOW and to help them find out about UOW student life to convert their interest into enrolments. The group is run by admins who are UOW Student Reps in their first or second year. Overall direction for the group is provided by SMCU Digital Team. Within 24 hours of invites to approximately 4,000 successful Early Admission (EA) students, there were more than 1,700 membership requests. As of 31 December 2017, there were 2,217 members in the group, with an estimated 300+ of these being non-EA. Members are predominantly domestic undergraduate students (an estimate of 80%), with some representation of Mature Age, postgraduates (first time to UOW), and international students (a combined estimate of 20%). This group is highly engaged and has provided the University with significant insight into the real-time concerns and questions from UOW Future Students at the edge of enrolment.

CONTENT MARKETING ON SOCIAL MEDIA IN 2017

A key objective of UOW's 2017 Marketing, Branding and Positioning Strategy was to implement a fully integrated content marketing campaign at both a brand and discipline level, with the ultimate goal of driving engagement, conversions and applications.

This was achieved by creating and distributing relevant and consistent content to attract and retain UOW's target audiences, both on official channels and the Future Students Facebook page.

Stories on UOW's brand content marketing platform, The Stand website, received over 140,258 page views in 2017, a year-on-year increase of 48.4%.

Stories on UOW's future student content marketing platform, the UniSpeak website, were refreshed and moved over to the High School sub-site on uow.edu.au. Some UniSpeak stories were also published on the new Future Students section of The Stand website, allowing them to be promoted on the Future Students Facebook page.

UOW Staff

The refreshed Strategic Plan (2016-2020) confirms the central importance of engaged and high performing staff to the University achieving its strategic aims.

ATTRACTION AND RETENTION OF STAFF

A new eRecruitment system was implemented in early 2017. This system has improved the candidate experience, streamlined the recruitment process and strengthened reporting and analytics. Improvements for internal and external candidates include access to their previous applications and alerts for roles that may interest them.

WORKFORCE DIVERSITY

The Workforce Diversity Reference Group continued to meet throughout 2017 to support, review and recommend enhancements to equity and diversity policies, procedures and practices. These included improvements to UOW's induction program, website content, and staff recruitment procedures.

A new program, 'Inclusive Leadership: Making Better Decisions', which focused on unconscious bias, was introduced to the diversity and inclusion development offerings. Four training sessions for over 100 participants were conducted in February 2017. The sessions were well received and garnered positive feedback. Also in 2017, the University procured an online product which will be customised for UOW use. The program will form part of a suite of training for all staff to ensure UOW benefits from maintaining an inclusive culture.

GENDER EQUALITY

In 2017, UOW was again recognised by the Federal Government as one of the best workplaces in Australia for gender equality and was one of only 106 organisations Australia wide to receive the prestigious 'Employer of Choice for Gender Equality' citation, awarded by the Workplace Gender Equality Agency (WGEA). The University actively promotes a range of policies and strategies to enhance diversity and inclusion in employment including mentoring workshops, targeted development programs, flexible work arrangements (part-time and job sharing), generous paid parental leave, and on-campus childcare facilities.

UOW continued its participation in the Science in Australia Gender Equity (SAGE) Pilot. Modelled on the successful UK-based Athena SWAN Program, the SAGE Pilot focuses on increasing gender balance in the STEMM disciplines (science, technology, engineering, mathematics and medicine). As a participant in the SAGE Pilot, a two year Australian initiative, UOW is striving to achieve the internationally recognised Athena SWAN citation. Qualitative and quantitative analysis of the University's workforce data has led to the development of a range of initiatives to address gender equity policies and practices.

To further reinforce UOW's commitment to gender equality, video interviews with the Vice-Chancellor and Deputy Vice-Chancellor (Research and Innovation) were released on UOW's website. These have proven to be valuable promotion and communication tools for prospective and current staff.

As part of its ongoing feedback strategy, UOW conducted a gender equity survey that focused on expectations and issues of significance for improving gender equality and diversity in the workplace. The online survey received an excellent response rate, with feedback helping to refine policy and practice.

The inaugural Leadership Program for Senior Academic Women graduated its first cohort in 2017. This program and its learning outcomes are aligned with UOW's diversity and equity strategy, including status as an Employer of Choice for Gender Equality and participation in the SAGE Pilot. Feedback from the program was overwhelmingly positive with tangible outcomes including development of clear career goals and identification of future aspirational leadership positions; with more than half of the participants undertaking leadership roles since commencing the Program.

UOW's 'Linking Women' event series continued to run throughout 2017. Events included three sold-out functions to welcome new senior female staff and luncheons with the Deputy Vice-Chancellor (Research & Innovation) and guest senior academic women.

LGBTIQ+

In 2017, UOW again participated in the Australian Workplace Equality Index (AWEI) assessment tool, the definitive national benchmark on LGBTIQ+ workplace inclusion. UOW was recognised in AWEI promotional materials as a participating employer. The criteria changed significantly in 2017 which provided UOW with even richer information by which to measure its progress on diversity and inclusion policies and practices.

UOW's Ally network grew by almost 30% in 2017. The network continued its customary activities throughout the year such as the Rainbow Crossing which is a celebration of diversity, and 'Wear it Purple' day, which has been embraced by UOW and many other organisations to support inclusive cultures. UOW also revised and updated its Ally Training Booklet to include more inclusive language that is supportive of the LGBTIQ+ community. Additionally, the University built stronger ties with Pride in Diversity, which is the nationally recognised body for LGBTIQ+ employer support. Pride in Diversity facilitated face-to-face Ally training in 2017. UOW also hosted a visit by the Honourable Michael Kirby AC CMG on 3 October 2017 to discuss issues within the LGBTIQ+ community. This event was well received and attended by staff and students.

ABORIGINAL AND TORRES STRAIT ISLANDER EMPLOYMENT STRATEGY

Underpinned by the Aboriginal Employment Strategy, UOW has a target of 3% Aboriginal and Torres Strait Islander employment. The University aims to be recognised locally and nationally as a workplace of choice for Aboriginal and Torres Strait Islander people.

Culturally appropriate wording, advertising mediums and employment strategies have been implemented to encourage and support Aboriginal and Torres Strait Islander people to apply for UOW jobs. The introduction of culturally inclusive selection criteria provided applicants with opportunities to demonstrate their cultural understanding of Aboriginal and Torres Strait Islander issues and protocols.

In 2017, UOW utilised state and federal government funding that enabled the organisation to increase employment of Indigenous employees. This also provided opportunities to build the capacity of the University's growing Indigenous workforce. A number of new Aboriginal staff were profiled in the staff e-newsletter, Universe, as they joined UOW.

UOW was a major sponsor at the 2017 Local Government Regional NAIDOC Awards, held on Saturday 22 July at the Fraternity Club, Fairy Meadow, with approximately 500 guests. The annual event recognises Aboriginal and non-Aboriginal achievements through eight categories and celebrates the contribution and achievements of Aboriginal individuals and Aboriginal communities in the Illawarra and South Coast regions. One of UOW's Indigenous Cadets, Ashlyn Hampton, was recognised as a finalist for Aboriginal Young Achiever of the Year by Shoalhaven City Council and Shellharbour City Council Mayors. Guests were entertained by a variety of local talent, ranging from school students to a well-known elder.

Highlights for 2017 include the launch of 'Grandfather Gully', a book produced by Mogo Preschool in partnership with UOW Batemans Bay and Batemans Bay Lands Council, and the Shellharbour City Council's Reconciliation Walk.



UOW Aboriginal Employment Strategy Officer, Violet Green and Doonooch Dancer Richard Moore at the Shellharbour Reconciliation Walk.

DISABILITY INCLUSION

In 2017, UOW became the first university campus in Australia to have dedicated directional mapping for wheelchair users, to make moving around campus easier and safer for people with a disability. This initiative saw the development of an application that translates wheelchair-user-generated data into the best navigation routes based on their relative ability to propel a wheelchair.

Each year the Vice-Chancellor's Awards ceremony provides the opportunity to recognise and celebrate the outstanding achievements of staff in a range of endeavours across the University. The Rosemary Cooper Award recognises the achievement of an Academic or Professional Services Staff member who has overcome significant personal barriers in their career or a staff member who has made a significant contribution in supporting staff or students to overcome such barriers. The 2017 award was won by Petria McGoldrick from Student Support for the outstanding contribution she has made to assisting students with disabilities to succeed in their studies.

UOW continued to provide support for prospective and existing staff who identified the need for reasonable adjustments during their interview process and/or to effectively carry out their work at UOW. Throughout 2017, 14 workplace adjustments were conducted for university staff utilising the federal government's Job Access program.

MULTICULTURAL ACTIVITIES

The Multicultural Plan 2014-2018 continued to underpin the University's multicultural activities during 2017. UOW's continued commitment to multiculturalism ensures the University's workforce is equipped and ready to meet the challenges of the global environment and the needs of the variety of international students who study with us.

The UOW Cares program continued to support a range of charities throughout 2017 and provided opportunities for staff to make regular donations to a charity of choice, via salary sacrifice. Amongst the beneficiaries is a local charity called the Indigo Foundation, an independent, community based development organisation that currently supports projects in Afghanistan, India, Indonesia, Cambodia, Rwanda, South Sudan, Uganda, Namibia and Australia.

The highly successful Family Fun Day was hosted by UOW again in December 2017. It is an initiative for refugees that showcases the benefits of higher education. Refugee families from the local region were invited to take part in a number of activities and were provided with an overview of the many opportunities available at the University.

UOW proudly sponsored the Unique Women in Leadership Conference at NSW Parliament House in September 2017, which centred on the promotion of women from minority groups with high leadership capabilities and overall potential. UOW also provided funding for staff, students and alumni to attend.

In 2017, UOW continued to actively promote employment opportunities to a global audience, advertising throughout Europe, Asia and North America. Relocation assistance and support to staff immigrating to Australia is offered to successful candidates.

UOW supported more than 384 visiting and honorary fellows and processed more than 77 work visa applications for staff. Staff members come from varied cultures and countries with many from Asia and Europe.

UOW continued its commitment to diversity and inclusion by hosting Ramadan prayer sessions for over 700 people. To ensure cultural sensitivity, women and children were provided with a separate area from men for prayer.

OVERSEAS VISITS

UOW staff undertook a variety of overseas visits in 2017 for the purposes of University promotion, relationship development and scholarly activity. This included participation in academic conferences and symposia, and the undertaking of research and related activities while on formal study leave. Records indicate that 1,442 (1,555 in 2016) visits were made to 97 (74 in 2016) countries during 2017.

ACADEMIC PERFORMANCE ENHANCEMENT

A review of the Academic Promotion process was conducted in 2017. This review was timely as it had been three years since the implementation of the revised de-centralised process. As a result of the review a number of enhancements will be implemented including expanding the requirements for promotion to Level E/ Professor to recognise academics that show strong performance in all areas of academic work: research; teaching and learning; and governance and service.

A review of the University's Study Leave Policy was undertaken in 2017. As a result, a new Sabbatical Policy was drafted (to replace the old Study Leave Policy) which will come into effect from 1 January 2018.

The University supported 10 Level C academic women to participate in the *Envisage Program – Academic Navigation for Women: blending mentoring and coaching for career advancement*. This Program connects female academics with a mentor external to UOW thereby allowing fresh perspectives and support for their career development.

The Early Career Academic (ECA) Network continued to grow, with a 20% increase in membership in 2017. This network brings together ECA staff from across the University to provide a forum for networking, collaboration and an environment where staff can share knowledge and experiences, successes and challenges.

The Mid-Career Academic Development Program was delivered to over twenty academics. This program aims to assist participants to build their academic skills and maximise individual potential and performance. The Program is designed to challenge participants to reinvent their academic and research practices.

LEADERSHIP CAPABILITY DEVELOPMENT

Following the introduction of the Leadership Capability Framework (LCF) in 2016, the focus in 2017 was on embedding it into relevant practices and processes. This included integrating the LCF into:

- the Academic Performance Framework;
- performance planning documents; and
- all leadership programs.

It also included mapping the LCF against programs available through Lynda.com, an online training library.

A suite of programs designed to build leadership capability was delivered throughout 2017, including:

- The Senior Academic Leadership Program which targets Heads of School to support them in building their business, financial and business management skills.
- The Senior Leadership Program for Senior Professional Staff which is designed to strengthen senior managers' capacity to lead in the rapidly evolving higher education environment and manage the increasingly complex demands on them and their teams.
- The Mentoring program for New Managers which continues to be a popular and valuable program for both mentors and mentees.
- eLAMP (Emerging Leaders and Managers Program) which was delivered in partnership with ATEM (Association of Tertiary Management). This blended learning program utilises on-line learning content with in-house mentoring and facilitated workshops.

Over seventy 360 degree leadership surveys were conducted with managers across the University. This survey provides managers with feedback from a range of different perspectives – self, supervisor, peers and direct reports. Individual debriefs conducted with each manager assists them in identifying their strengths and developmental actions.

PROFESSIONAL DEVELOPMENT AND RECOGNITION

University staff continued to be provided with opportunities to participate in a wide range of professional development activities covering a range of areas including personal skill development, leadership, workplace health and safety, teaching and research. The professional development calendar has been expanded to include a wide range of on-line programs and resources to allow staff more flexibility in accessing training 'whenever and wherever' they need it. Faculties and divisions continued to take advantage of in-house tailored facilitation to meet their individual needs in areas such as team building, managing change, and planning.

The Vice-Chancellor's Awards ceremony celebrated and recognised staff achievements and continues to be a focal point of the staff calendar. In 2017, 73 staff shared awards across eight categories. A review of these awards was also conducted to ensure that they are representative of the University's strategic plan and key priorities. As a result, changes will be made to some awards with an additional award for Global Strategy being introduced in 2018.

A 40 Year Service Dinner was hosted by the Vice-Chancellor with members of the Senior Executive joining the celebration. Three professional services staff reached this milestone in 2017 – Linda Stobie, Sally Stawanski and Aureliano Morillas.

EMPLOYMENT RELATIONS

Salary increases of 1.5% arising from the Academic and Professional Staff Enterprise Agreements were applied in April and December 2017.

UOW met regularly in 2017 with the consultative committees to discuss issues relating to the enterprise agreements.

EEO STATISTICS

Table 20: Professional Services Staff representation of EEO Target Groups as a percentage at 31 March in the years 2011-2017

| Professional Services Staff | % of Professional Services Staff | | | | | | | |
|--|---|------|------|------|------|------|------|------|
| EEO Target Group | Benchmark or Target | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Women | 50 | 65.2 | 66.0 | 66.1 | 66.7 | 67.3 | 68.9 | 68.9 |
| Aboriginal people | 3.0 | 1.8 | 1.6 | 1.7 | 1.8 | 1.9 | 2.4 | 2.3 |
| People whose first language is not English | 19 | 16.9 | 16.4 | 16.7 | 16.5 | 16.9 | 15.5 | 14.9 |
| People with Disability | NA | 6.9 | 6.9 | 6.4 | 5.8 | 5.2 | 5.0 | 4.6 |
| People with Disability requiring work-related adjustment | 1.5 | 2.1 | 2.1 | 1.8 | 1.9 | 1.5 | 1.5 | 1.3 |

Table 21: Academic Staff representation of EEO Target Groups as a percentage at 31 March in the years 2011-2017

| Academic Staff | % of Academic Staff | | | | | | | |
|--|----------------------------|------|------|------|------|------|------|------|
| EEO Target Group | Benchmark or Target | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Women | 50 | 41.2 | 40.8 | 39.7 | 39.6 | 40.8 | 41.5 | 43.4 |
| Aboriginal people | 3.0 | 1.2 | 1.0 | 0.9 | 1.3 | 1.3 | 1.0 | 1.2 |
| People whose first language is not English | 19 | 27.9 | 27.7 | 30.5 | 32.7 | 32.2 | 30.1 | 28.1 |
| People with Disability | NA | 8.4 | 7.7 | 7.1 | 6.6 | 5.9 | 5.4 | 5.0 |
| People with Disability requiring work-related adjustment | 1.5 | 2.6 | 2.4 | 2.0 | 1.8 | 1.9 | 1.6 | 1.6 |

Table 22: Professional Services Staff – Trends in distribution of EEO Target Groups at 31 March in the years 2011-2017

| Professional Services Staff | % of Professional Services Staff | | | | | | | |
|--|---|------|------|------|------|------|------|------|
| EEO Target Group | EEO Index | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Women | 100 | 84 | 83 | 83 | 84 | 84 | 86 | 86 |
| Aboriginal people | 100 | 66 | 61 | 57 | 62 | 63 | 65 | 76 |
| People whose first language is not English | 100 | 80 | 81 | 85 | 86 | 85 | 85 | 96 |
| People with Disability | 100 | 131 | 136 | 141 | 134 | 138 | 135 | 134 |
| People with Disability requiring work-related adjustment | 100 | 134 | 121 | 141 | 119 | 130 | 115 | 104 |

Table 23: Academic Staff – Trends in distribution of EEO Target Groups at 31 March in the years 2011-2017

| Academic Staff | % of Academic Staff | | | | | | | |
|--|----------------------------|------|------|------|------|------|------|------|
| EEO Target Group | EEO Index | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
| Women | 100 | 64 | 69 | 72 | 76 | 78 | 77 | 76 |
| Aboriginal people | 100 | 136 | 154 | 161 | 130 | 142 | 219 | 163 |
| People whose first language is not English | 100 | 85 | 86 | 82 | 81 | 88 | 92 | 97 |
| People with Disability | 100 | 101 | 111 | 112 | 110 | 117 | 113 | 127 |
| People with Disability requiring work-related adjustment | 100 | 136 | 139 | 132 | 109 | 111 | 121 | 125 |

WORK HEALTH & SAFETY

UOW is committed to providing a workplace which sustains the health and safety of its staff, students, contractors and visitors. Table 24 sets out the University's Work Health and Safety (WHS) key performance indicators in 2017 compared with the previous year.

As in previous years, in 2017 there were no prosecutions under the *Work Health and Safety Act 2011* (NSW).

Table 24: WHS Performance Indicators 2017

| Performance Indicator | 2017 | 2016 |
|---|-------|------|
| Number of Workers Compensation Claims Reported | 67 | 51 |
| Number of Work Related Medically Treated Injuries | 36 | 27 |
| Number of Work Related Lost Time Injuries | 14 | 7 |
| Loss Time Injury Frequency Rate | 2.67 | 1.38 |
| Average Time Lost Rate | 10.00 | 8.33 |
| Number of Hazards/Near Misses Reported | 401 | 351 |

WORKERS COMPENSATION AND INJURY MANAGEMENT PERFORMANCE

There was an increase in the number of workers compensation claims for the year from 51 in 2016 to 67 in 2017. There were 14 work related lost time injuries in 2017 which is an increase from seven reported in 2016. Consequently, the University's Lost Time Injury Frequency Rate increased from 1.38 in 2016 to 2.67 for 2017; which is higher than the 2016 sector benchmark of 1.20. The Average Time Lost Rate increased from 8.33 days in 2016 to 10.00 days in 2017. However, this is lower than the 2016 sector benchmark of 12.00 days and demonstrates the overall low severity of injuries reported in 2017.

WHS INITIATIVES

The University undertook the following WHS initiatives in 2017:

- Review of WHS Policy and consultation arrangement to include Safe@Work Representatives.
- Release of hazard inspection module within SafetyNet to allow for easier recording and tracking of actions arising from workplace safe inspections.
- Another successful Well@Work staff program including nutrition assessments, mental health in the workplace awareness training, health and wellness expo, flu vaccination program, skin cancer checks and participation in the Virgin Pulse Global Challenge. It is estimated that the Well@Work program had direct engagement with approximately 1,400 staff during the year.

HAZARD REPORTING, AUDITING AND TRAINING

There were 401 reported hazards and near misses in 2017 compared to 351 for 2016; this reflects a strong culture of understanding the value of reporting WHS matters. A total of 229 safe work procedures were approved in 2017, utilising the SafetyNet online system.

The WHS Unit conducted two comprehensive internal WHS verification audits during 2017 which covered the following WHS topics across sampled faculties and divisions:

- emergency management
- hazardous manual tasks

Performance against the audit criteria for both topics was positive with no high risk non-conformances identified. Corrective action plans to address any non-conformances identified by the audits have been prioritised and implemented accordingly by the local areas with assistance from the WHS Unit.

There were 47 WHS training courses delivered in 2017 for 448 participants which included the following topics:

- Addressing Hazards & Risk in the Workplace
- Biosafety Awareness
- Building Warden Responsibilities and Emergency Management
- Dangerous Goods Packaging
- Use of Fire Extinguishers
- First Aid
- Safe Handling of Gases
- Hazard and Incident Reporting
- Supervisor's WHS Responsibilities
- Handling of Liquid Nitrogen
- Managing Risks for Manual tasks
- Mental Health First Aid
- Mental Health in the Workplace for Managers
- WHS Principles for Workplace Advisory Committee Members
- Use of Oxy-viva Equipment
- Radiation Safety
- Developing Safe Work Procedures
- Working Safely in Science, Medicine & Health

Capital Works and Sustainability

MAJOR WORKS COMPLETED

UNIVERSITY OF WOLLONGONG STUDENT ACCOMMODATION EXPANSION (FUNDED VIA PUBLIC PRIVATE PARTNERSHIP)

The University's long-term agreement with Living + Learning Partners, now in its fourth year, reached a significant milestone in late 2017 with the completion of the second and final new high-quality student accommodation facility, ready for the 2018 academic year.

The new facility provides 800 beds across three separate buildings, named Jeroo, Jununga and Jerrara. Sitting within a secure courtyard the facility has been designed to cater to undergraduate students in predominantly self-catered, four bedroom apartments with a limited number of studio apartments. Built at the western end of Northfields Avenue adjacent to the existing Kooloobong accommodation, the building incorporates a range of innovative initiatives that will enhance the on-campus student residential experience, including a range of formal and informal group study spaces, group social and dining spaces, indoor and outdoor theatre and gamers' room. The facility also incorporates dedicated car hire, free bicycle hire and many sustainable initiatives including LED lighting and passive systems building design that will maintain comfortable indoor thermal conditions throughout the year.

MULTI-STOREY CAR PARK - \$10.9 MILLION

As part of the student accommodation expansion project, UOW completed the construction of a multi-storey car park in July 2017 which resulted in a net increase of parking spaces for the Wollongong campus. This six level car park has allowed more land adjacent to Northfields Avenue to remain available for landscaping. The project incorporates sustainable technologies and initiatives including solar photovoltaic panels, LED lighting systems and green walls on the facade of the building.

ENGINEERING BUILDING REFURBISHMENT - \$5 MILLION

The major refurbishment of the Engineering Building was completed in July 2017. The refurbishment addressed significant functional upgrades, code compliance items and a reduction to backlog maintenance. Many new spaces have provided improved amenities, new student informal learning spaces, improved circulation and better connection with natural light. The refurbishment included the provision of a new generation Student Service Centre which provides a welcome addition to the Engineering precinct. Staff areas were consolidated into contemporary spaces that provide for operational improvements with the addition of air-conditioning.

MAJOR WORKS IN PROGRESS

MOLECULAR HORIZONS BUILDING - \$80 MILLION

The Molecular Horizons Building demonstrates UOW's commitment to impact-driven research where the world's best molecular research will be put into practice to improve and save lives. UOW is investing in a suite of revolutionary technology, including Australia's most powerful electron microscope, the Titan Krios cryo-EM microscope. Molecular Horizons will be co-located in a connected precinct with existing UOW research strengths on the Wollongong campus and will be dedicated to illuminating how life works at a molecular level with the aim of solving some of the biggest health challenges facing the world. Housing dedicated world class researchers, the building will be equipped with state-of-the-art facilities that include PC2 laboratories comprised of modular, flexible and efficient

ancillary spaces, Cryo-TEM and light microscopy suites, support laboratories, atmospheric chemistry and office accommodation. Molecular Horizons will be partnering with many organisations, within and outside Australia. The building will be five storeys and approximately 7000 square metres, separated across two wings. In 2017, the project reached detailed design finalisation stage. Construction will commence in 2018 with construction completion scheduled for September 2019.

SOCIAL SCIENCES AND LAW, HUMANITIES AND THE ARTS BUILDING (WESTERN BUILDING) - \$60 MILLION

The new Social Sciences and Law, Humanities and the Arts Building will be a landmark development on the Wollongong Campus. It will be located adjacent to the Campus Ring Road at the western end of the campus. The building will accommodate the diverse functions of the School of the Arts, English and Media, the School of Health and Society, and the School of Geography and Sustainable Communities into a collaborative and engaging hub that will support the ambitions of next generation teaching, research and learning. A variety of disciplines will be provided for in the building including student performance theatres and music studios, film and screen production space, media arts, digital design, specialist social sciences laboratories and informal collaborative support spaces. The building will be approximately 10,000 square metres in floor area across four levels and offers an opportunity to present a strong identity of the Schools, Faculties and the University, whilst providing direct access to the community for such purposes as attending student performances, viewing art gallery exhibitions and engaging with community activities aligned with social work teaching. In 2017, the project concluded the schematic design stage. Detailed design finalisation will be complete in early 2018 with construction completion scheduled for the fourth quarter 2019.

LIBRARY REFURBISHMENT - \$4 MILLION

The Library Refurbishment is being undertaken during the 2017/18 end of year semester break period ready for the commencement of the Autumn Semester 2018. The refurbishment on the ground floor will provide an expanded space and improved student facilities offering support for the provision of online learning tools. It will include new informal learning spaces, improved technology and collaboration spaces, contemporary furniture, enhanced AV interactions and specific BYO device areas. The second floor staff accommodation is also being refreshed and optimised into modern office areas to cater for different working environments. This program of works has been carefully planned and will be carried out in stages ensuring access to the library is maintained over the summer period.

SYDNEY BUSINESS SCHOOL RELOCATION - \$3.9 MILLION

The Sydney Business School is relocating from Level 18 to Level 10 of the Gateway Building, 1 Macquarie Place, Circular Quay. The work includes the relocation and enhancement of the informal learning areas, technology laboratories, new and enhanced teaching spaces and staff areas. The new Level 10 space will provide opportunities for events and large functions as some of the newly created areas are flexible, multi-use spaces. The relocation will optimise operations by consolidation of the campus across three contiguous floors (Levels 8-10). The project will also undertake refurbishment works on Level 9 to improve staff areas and meeting rooms. This project is scheduled for completion in the second quarter of 2018 in time for the commencement of the trimester 2, 2018.

MIND the GaP FACILITY, SHOALHAVEN CAMPUS – \$3.23 MILLION

The building will be located at the Shoalhaven campus and will establish a regional focus for mental health and wellbeing, providing innovative patient-centred and holistic care. In addition to being the new home of Lifeline South Coast, the building will house UOW researchers working in the area of mental health, plus facilities for conferences and community outreach. Specifically, it will provide therapeutic spaces for treatment, a home for community outreach programs such as suicide prevention strategies, and whole-of-school-based bullying prevention programs. Tele-Mental Health opportunities will be provided by links to consultant psychiatrists, physicians and other mental health providers. The project is an initiative of UOW in collaboration with Shoalhaven City Council, and is being jointly funded by the Commonwealth Government. Construction of the new MIND the GaP building progressed in 2017 with occupation scheduled for early 2018.

SECURITY BUILDING – \$2 MILLION

Construction for the new UOW Security facility at the Wollongong campus on Northfields Avenue commenced in 2017. The new building will be located next to Kooloobong student residences and be standalone and purpose-built to enhance current activities and improve operational support to all campuses. UOW's strategic plan aims to increase the numbers of students in residences on campus to promote an environment which is active seven days a week. The new facility provides ease of access for students, staff and community, and is clearly identifiable and visible to enhance the quality of security services. The design will optimise the efficiency of security operations to ensure critical incidents are addressed in a timely manner, and to provide a safe and secure environment. It is due for completion in 2018.

NORTHERN CAR PARK STAGE 2 – \$3.5 MILLION

The Northern Car Park Stage 2 project will provide car park provisions in preparation for the completion of the Molecular Life Sciences and the Social Sciences and Law Humanities and the Arts Building on the Wollongong campus. It will be constructed to the north of the existing P5 Northern car park. The project is being coordinated with the proposed new Mt Ousley Interchange which will provide a new northern entrance into the Wollongong campus from the M1 Motorway. The car park will provide for approximately 170 car park spaces and is due for completion by the end of 2018.

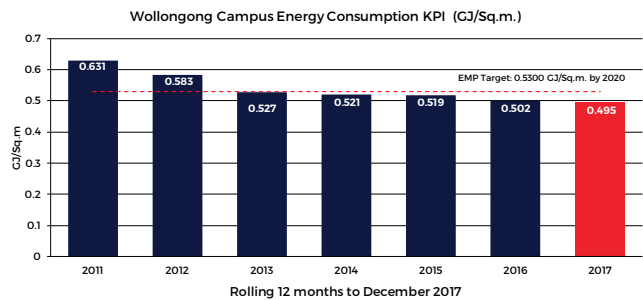
SUSTAINABILITY

In 2017, the UOW Environmental Advisory Committee successfully oversaw the implementation of the University's Environmental Management Plan in accordance with the Environmental Policy. The Plan addresses environmental impacts including the consumption of energy, water and materials whilst ensuring the biodiversity values of campuses are enhanced. The following key results have been achieved.

ENERGY MANAGEMENT

Energy performance at the Wollongong campus is 0.495GJ/m² (well below the 2020 target of 0.53 GJ/ m²). Energy consumption has decreased by 21% since 2011 (see Figure 7). Energy management initiatives during 2017 included the installation of a new electricity metering system and the development of a feasibility study and program for the installation of renewable solar systems and efficient LED lighting across the campus.

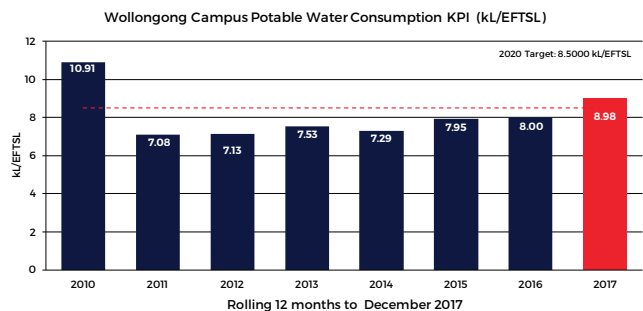
Figure 7: Wollongong Campus Energy Consumption



WATER MANAGEMENT

The Wollongong campus water consumption per equivalent full-time student load (EFTSL) has increased in 2017. This increase has been as a result of prolonged dry climatic conditions which has restricted rainwater harvesting and resulted in supplementary mains irrigation of the University's sports ovals. Water leaks have also made up a component of this increase. A new water metering and monitoring system will be installed in 2018 to allow improved monitoring of water usage across the campus and the early identification and management of water leaks.

Figure 8: Wollongong Campus Potable Water Consumption



BIODIVERSITY

The Wollongong campus is well known for its natural beauty and landscaping and provides important habitat for a diverse range of native animals. Nearly 12,000 native plants were established in 2017 with a focus on improving habitat in the riparian corridors and water features throughout the campus and surrounding areas.

2017 – UOW Year in Review

Delivering on our Strategic Goals

The University's Strategic Plan and the core strategies that underpin it, provide a road map for the University into the next two decades. The Strategic Plan 2016-2020 consists of six major goal areas, each with a further six sub goals. The University's activities and achievements in 2017 under each of these goals and sub goals is set out in this section.

Goal 1: Addressing Regional, National and International Needs: Setting Priorities and Focus.

ALIGN OUR OUTSTANDING ACADEMIC COMMUNITY AND GRADUATES WITH NATIONAL PRIORITIES, OPPORTUNITIES ARISING FROM OUR GLOBAL RELATIONSHIPS AND INITIATIVES SUPPORTED BY GOVERNMENTS AND INDUSTRY.

1.1 Embrace opportunities to enhance and differentiate our investments and contributions through identifying viable new student markets, exploring exciting course offerings, following emergent research paths and building on our existing strengths.

One of UOW's key initiatives announced in 2016 was the South Western Sydney campus that welcomed its first intake of students at the start of the 2017 academic year. The new campus came about as a result of a shared vision and a great partnership between the University and Liverpool City Council. UOW is offering the people of Liverpool and the Great South West the opportunity to study at a worldclass University. Currently located in the heart of Liverpool in a temporary facility, local students can already follow their educational dreams without leaving the region. Planning is well underway for a move to a larger, purpose-built Liverpool campus in 2020 that will grow to accommodate 7,000 students by 2030.

The University got off to a great start with a total of 183 commencing undergraduate students enrolled to study at the new campus during 2017. The campus study opportunities include Bachelors of Arts, Business, Business Information Systems, Computer Science, and Information Technology. In 2018, UOW plans to offer the Bachelor of Arts–Bachelor of Laws and Bachelor of Business–Bachelor of Laws double degrees.

Another key initiative for UOW is to grow into a competitive player in the global online higher education marketplace. The primary goal is to provide an interactive and engaging environment for students to undertake wholly online degrees. It is part of UOW's strategic initiative to enhance its global networks, increase access and success in higher education and provide flexible, technology-enriched student learning experiences, irrespective of time or distance. Through providing online courses UOW aims to attract new students and grow its student enrolment numbers more generally. Besides UOW's campus-based offerings in Wollongong, its metropolitan, regional and off-shore campuses, promoting delivery of courses online will provide student study choice and help stimulate diversified student growth. 2017 has been a period of extensive planning and development for UOW's online courses in preparation for a 2018 launch.

Now in its fourth year, UOW's challenge-led interdisciplinary Global Challenges Research Program (GCP) continues to make an impact through its many trailblazing projects that are helping transform lives and regions. During the year, GCP supported 20 new projects involving 156 researchers from across the University in collaboration with 11 external partners. The level of Higher Degree Research (HDR) student involvement is pleasing, with 76 students acting as investigators on GCP projects.

One of the high-impact GCP pilots is the Dementia-Friendly Communities and Organisations project that has the potential to change both the way people with dementia interact with their social, cultural and physical environments and, in turn, the way society responds to those living with the syndrome. This pilot project has been conducted in Kiama and the learnings are being scaled to be applied more broadly. To date, the team has undertaken: structured interviews with people with dementia; explored community dementia awareness, attitudes and strategies for change; undertaken focus groups with organisations; and conducted mental mapping of dementia

friendly and unfriendly places. This team has secured external funding and considerable interest from the community.

1.2 Enable our graduates to be career-ready, contributing to a world that is ever changing and to work in complex teams that cross disciplinary boundaries.

UOW's deep commitment to equipping its graduates for the jobs of the future and to be competitive in the global economy has again been recognised. For the third year in a row UOW has been ranked in the top 200 universities around the world for graduate employability outcomes, awarded five stars. The QS Graduate Employability Rankings evaluates the links between university practices and graduate employability with each institution being assessed on five indicators: employer reputation, alumni outcomes, partnerships with employers per faculty, employer/student connections, and graduate employment rate. When compared to other Australian universities, UOW scored above the national average in the graduate employment rate and partnerships with employers categories. The results also show that more than 88% of UOW graduates are employed within six months of graduation, which is above the national average of 82%.

Through UOW's internship and placement programs and the newly developed Work Integrated Learning (WIL) Enabling Strategy, UOW students are able to access invaluable work experience through a range of opportunities across all UOW campuses, including Community College of City University (CCCU)/UOW College Hong Kong. The University's WIL Enabling Strategy will reconfigure internal resources on career readiness and employer engagement. A number of complementary opportunities have also been developed to increase and support UOW students' access to work experience. These opportunities include expanding moot practice trial competition participation for Law students and the continued international experience for education students' programs in Thailand, Fiji and Vietnam. Additionally, the Careers Central service is delivering career-ready learning and practice subjects for students to develop their professional skills. A specific area of focus for improving graduate outcomes is helping UOW's international students access and engage in degree-related work-based experiences so they find career success in their home countries.

The Faculty of Engineering and Information Sciences introduced 'Lean Engineering Start Up', a subject that will develop and encourage entrepreneurship in engineering students, completed as part of the iAccelerate Program. This innovative subject has so far led to three new student companies being created.

The external accreditation of UOW's degrees continues to ensure its graduates are career-ready. UOW is offering the first Master's degree with an Advanced Accreditation awarded by the Australian Computer Society (ACS). The Master of Information and Communications Technology Advanced is available for applicants who hold an approved Bachelor Degree in Information and Communications Technology. The ACS introduced the new accreditation to fill the gap in the postgraduate tertiary framework between initial professional practice and advanced studies. Upon completion, graduates will be at the equivalent of level five in the Skills Framework for the Information Age, which corresponds to the ACS Certified Professional. The ACS President noted that he was pleased to announce UOW's course as the first Advanced Professional Accreditation for an ICT course, stating: "This new accreditation

is a vital step in enabling Australia to increase the ICT skills of the future. The ACS Advanced Professional Accreditation has been specifically developed to deliver work-ready ICT graduates in Australia.”

The Australian Medical Council accredited the new Doctor of Medicine (MD) and re-accredited the four-year Bachelor of Medicine/Bachelor of Surgery (MBBS) in January, for a period of six years. Several of UOW’s Business degrees were newly accredited by industry-based organisations: the Master of Business (Marketing) was recognised by the Chartered Institute of Marketing (UK), the Bachelor of Commerce (Finance) was accredited by the CFA Institute University Recognition Program, the Bachelor of Commerce (Financial Planning) was accredited by the Financial Planning Association of Australia, and the Master of Science (Supply Chain Management) and Master of Science (Supply Chain Management and Project Management) were both accredited by the Chartered Institute of Procurement and Supply. The Bachelor of Commerce (Accountancy) was re-accredited by CPA Australia and Chartered Accountants ANZ, and the Bachelor of Commerce (Human Resources Management) was also re-accredited by the Australian Human Resources Institute. Industry accreditation and acknowledgement of UOW’s degrees provides our students with a head start as they launch their careers.

In November, Professor Alison Jones, Deputy Vice-Chancellor (Health and Communities), signed a Memorandum of Understanding between the University and Bega Valley Shire Council during a visit to UOW’s Bega campus. The agreement formalises the relationship between UOW and the local Council to work together to ensure that living in a rural location is not a barrier to learning. Working together on this agreement will ensure local students can access greater educational opportunities and employment outcomes without moving from the New South Wales Far South Coast. UOW’s Regional Career Consultants play a critical role in improving the employability prospects of students at regional campuses. Work done with students focusses on one-on-one consultations, conducting mock interviews and ensuring career readiness subjects are offered at the regional campuses. The Careers Service is also operational, supporting students at the South Western Sydney campus and the Sydney Business School Circular Quay campus on a part-time basis. Each of the five faculties operates a full-time careers support service, and a drop-in careers support service was introduced at Wollongong campus.

Opportunities for HDR students and Postdoctoral Fellows have been enhanced through the funding success of the UOW-led Australian Research Council (ARC)’s Industrial Transformation Training Centre (ITTC-Rail) led by Distinguished Professor Buddhima Indraratna. The Centre was awarded \$3.9 million in ARC funding plus \$1.8 million from industry partners over four years and will support 21 HDR students – at least 12 of whom will take up year-long industry placements – as well as three Postdoctoral Fellows.

1.3 Recruit, support and reward high-quality HDR students and align them to research strengths through Graduate Research School; and develop them to ensure their successful careers in academia, government and industry.

UOW is proud of the range of opportunities the Graduate Research School (GRS) offers HDR students to access work with industry or external stakeholders. In 2017, a total of 50 matching scholarships were awarded (an increase of 8.7% over 2016 scholarships), as well as 417 externally funded scholarships (a

19% increase over 2016). HDR students also benefited from four CSIRO/GCP joint PhD scholarships. The matching scholarship scheme was redesigned to improve student prospects for industry supervisions and joint university-industry supervisions. Four Australian Mathematical Sciences Institute internships were also awarded to UOW HDR students. Access to HDR internships has been improved through the development of appropriate HDR subjects and processes to facilitate industry placements.

UOW again participated in the Three Minute Thesis (3MT) competition, which celebrates and showcases the exciting research conducted by HDR students. The competition builds students’ capacity to effectively and quickly explain their research to a non-specialist audience with the assistance of only a single PowerPoint slide. The winner of the competition was Brianna Knowles of the Australian Institute of Innovative Materials (AIIM). Her topic was ‘Antifouling Coatings: Just Add Water’, and she went on to reach the semi-finals at the 2017 Asia-Pacific 3MT competition.

Forty-two UOW students attended a series of themed careers events in September. ‘Shaping your Employability’ included input from HDR graduates working across a range of employment sectors, group discussion on career development and employability and a mini-employability expo showcasing the range of skills development support on campus through the GRS, iAccelerate and Careers Central.

The HDR Student Lifecycle Review findings and recommendations were completed during the year, with changes to supervisor and HDR student training, supervisory limits and the Research Proposal Review process given priority.

Sydney Business School’s Master of Business Administration program offers students the opportunity to work with iAccelerate start-up companies, giving students relevant problem-solving experience working on real challenges within innovative companies. iAccelerate along with Research and Innovation Division/GRS and the Faculty of Engineering and Information Sciences established new 12-credit-point subjects on high technology start-up product development and business principles.

Faculties continue to expand and improve the support provided to HDR students, in part by increasing student numbers participating in research groups and research projects. The provision of resources including pastoral care, field work support, conference funding and HDR supervisor training helps to ensure continued best practice and on-time completion among HDR students.

UOW’s MOU with the Chinese Scholarship Council (CSC) was renewed ensuring the University continues to receive CSC-sponsored students to undertake PhD degrees with UOW. Joint PhD agreements with Zhengzhou University and Huaqiao University in China and Nagoya Institute of Technology in Japan continue to attract and recruit high-quality HDR students.

1.4 Produce high-quality, accessible research organised in strong groups of highly cited and highly esteemed researchers who increase the University’s visibility in educational programs as well as research.

UOW’s Distinguished Professor Gordon Wallace, Director of the Australian Research Council Centre of Excellence for Electromaterials Science (ACES) was named 2017 NSW Scientist of the Year. This honour recognises Professor Wallace’s many contributions to science and society. Professor Wallace was also appointed as an Officer in the General Division of the Order of Australia (AO) in 2017 for his commitment to

research collaboration and innovation. In another UOW honour, Professor Chris Gibson was elected as a Fellow of the Academy of Social Sciences in Australia.

In June, the Minister for Education and Training, Senator the Hon. Simon Birmingham, officially launched the ARC Centre of Excellence for Australian Biodiversity and Heritage (CABAH), led by Distinguished Professor Richard (Bert) Roberts and housing an international research team undertaking a seven-year, \$45.7 million quest. The Centre aims to investigate the beginning of Australia's unique biodiversity and Indigenous heritage, while inspiring Australian children to engage with science. It is the first of its kind in the world. It will encourage budding young scientists through a unique outreach program at schools and museums throughout Australia, and will focus on nurturing the careers of Indigenous and female researchers.

Australian Laureate Fellow, Professor Antoine van Oijen and Distinguished Professor Nick Dixon were among the successful Discovery Project (DP) grant winners for their project designed to improve the understanding of a fundamental biological process, and at the same time develop a new biophysical methodology. Developmental psychologist Associate Professor Jane Herbert was awarded a DP grant for her project that aims to better our understanding of the complex relationship between action and perception in young children.

Dr Weijie Li, a research fellow with AIIM, was awarded an ARC Discovery Early Career Researcher Award (DECRA) for her project, "Long life sodium ion batteries by optimizing initial coulombic efficiency". Marine palaeoecologist Dr Tara Clark from the School of Earth and Environmental Sciences was also awarded a DECRA for her project, "A pictorial and geochemical history of Great Barrier Reef changes". Also receiving a DECRA was economic geographer Dr Andrew Warren for his study, "Geographies of transition in Australia's auto repair and maintenance industry". The ARC also awarded 13 Discovery Projects to UOW researchers for 2018, totalling \$4.2 million.

Four UOW projects with a total value of \$1,680,138 were awarded funding under the Linkage Infrastructure Equipment and Facilities (LIEF) scheme. A research team led by Illawarra Health and Medical Research Institute Executive Director, Professor David Adams was awarded a grant to support an electrophysiology facility that will enable research at the forefront of cell analysis and drug discovery. A team led by Distinguished Professor Gordon Wallace received a LIEF grant to support a 3D Additive Bio-Fabrication Facility to create the next generation of bio printing methodologies and 3D fabrication tools, and provide new insights into fundamental biological processes. Professor Zaiping Guo, a Future Fellow at UOW's Faculty of Engineering and Information Sciences and AIIM received a LIEF grant to help fund a thermo-gravimetric infrared imaging system for functional materials study to be used to develop the next generation of alkaline-ion batteries. Associate Professor Adam Trevitt from the School of Chemistry and Associate Professor Attila Mozer from the Intelligent Polymer Research Institute were recipients of a LIEF grant aimed at supporting a shared Picosecond Laser Facility that will allow complex multi-laser experiments in a wide variety of projects including reaction dynamics, materials chemistry and photovoltaics.

The National Health and Medical Research Council (NHMRC) awarded \$2.5 million over five years to Professor Rodney Croft's Australian Centre for Electromagnetic Bioeffects Research (ACEBR) for research into the health effects of radiofrequency electromagnetic energy, such as from mobile phones and Wi-Fi.

Professor Nadia Solowij was named Co-Director of a new \$2.5 million NHMRC Australian Centre for Cannabinoid Clinical and Research Excellence (ACRE), a world-first centre to coordinate research into medicinal cannabis use. An NHMRC Career Development Fellowship was awarded to Dr Xiaqi Feng of the Faculty of Social Sciences and a Research Leadership Fellowship awarded to Dr Lezanne Ooi of the Faculty of Science, Medicine and Health.

Molecular biologist Associate Professor Justin Yerbury from UOW's Illawarra Health and Medical Research Institute was awarded the Betty Laidlaw Motor Neurone Disease (MND) Research Prize. The prize is awarded to an outstanding mid-career researcher to conduct an innovative project with the potential to lead to an effective treatment for MND. A group of UOW researchers were awarded \$2 million from the Royal Australian College of General Practice for their project, 'Quality in General Practice Trial'. Two grants totalling \$7.3 million were awarded by the Grains Research and Development Corporation (GRDC) to the National Institute for Applied Statistics Research Australia (NIASRA). One was awarded for the project, 'Bioinformatics and Biometrics for the Australian Grains Industry', and another to develop a new statistical software system called EssCargoT. Associate Professor Thomas Astell-Burt was awarded a Boosting Dementia Research Leadership Fellowship to undertake a large-scale longitudinal study to examine if green space in local communities helps reduce Alzheimer's risk.

Four UOW academics have been included as Clarivate Analytics Highly Cited Researchers, a respected global list of influential researchers based on citations recorded in the Web of Science. Professor Zenobia Jacobs, Distinguished Professor Richard 'Bert' Roberts and Professor Paul Goldberg from the Centre for Archaeological Sciences, and Professor Yoshio Bando from AIIM, were included on the list of most influential researchers. The list is based on authors' publication of papers that rank in the top 1% most cited in their fields over an 11-year period and reflects those researchers consistently making findings and producing papers that are judged by their peers to be of high significance and value in their fields.

Many other grants were also received during the year, reflecting the high quality of research being undertaken at UOW. These include, 11 Global Challenges Partnership travel grants, five University Global Partnership Network grants, six UOW/ANSTO collaborative grants and six UOW/NIMS collaborative grants.

An all-staff UOW Research Engagement and Impact Forum was held in August to launch the UOW Partners for Research Impact initiative. The initiative features an impressive 44 research partnerships involving local, national and international partners and includes a hardcopy booklet, website showcase and social media promotional campaign to promote these partnerships.

UOW is currently developing a new system to manage research publications, as well as undertaking work to finalise a solution for research data storage and research high performance computing.

1.5 Build on our leadership in transdisciplinary research through further collaboration in research and education to explore and tackle large scale global social, environmental and economic challenges.

UOW's Global Challenges Program (GCP) continues to drive UOW's leadership in transdisciplinary research. In November 2017, GCP hosted an interdisciplinary conference titled 'Transforming Vulnerability', with several international keynote speakers from institutions including the University of Alberta, Brunel University, Lancaster University, Sussex University, the

University of Sydney, the University of Western Australia and the University of Queensland. Presentations covered fields such as aboriginal health, oceans law, biodiversity conservation, refugee advocacy and children's rights.

In June 2017, GCP convened an interdisciplinary antimicrobial resistance summit. This brought together 75 research scientists, health practitioners, policy makers, engineers and business leaders to explore collective approaches to tackling the potentially catastrophic threat to public health posed by antimicrobial resistance.

The GCP also hosted four international Fellows as part of the McKinnon Walker Trust Fellowship Scheme.

The Community Engagement Grant Scheme funded a GCP joint initiative with CareWays Community to open a community-based multi-sensory room in the Horsley Community Centre, as a safe, non-threatening place for people with cognitive, behavioural and physical impairments. This involved a team of multidisciplinary researchers from backgrounds such as education, public health, business and engineering.

The GCP was reviewed during the year to determine an appropriate future structure and focus to best facilitate growth and ongoing outstanding performance.

UOW faculties continue to build transdisciplinary research. The Faculty of Social Sciences held an Early Start conference which brought together specialists across a range of disciplines, and also hosted the International Conference on Cognitive Load Theory which brings together researchers from a number of areas. The Faculty of Law, Humanities and the Arts received additional funding to grow the transdisciplinary Australian National Centre for Ocean Resources and Security (ANCORS).

1.6 Anticipate the nature of new and emergent industries and future jobs and adapt our portfolio of offerings and research capacity to best contribute to the needs of our communities.

The new Bachelor of Commerce Global (Hons) and Bachelor of Computer Science Global (Hons) were developed and approved in 2017 and are set to commence in 2018. These programs are constructed with industry engagement and international study as the cornerstones. Students will undertake three industry placements as part of their degree and will also study at four of UOW's global locations throughout their degree: Wollongong, Singapore, Dubai and Hong Kong. The combination of experience and skills offered by these Global Honours degrees will give students a competitive edge in the employment market.

Other new UOW programs approved in 2017 and set to commence in 2018 include a Bachelor of Sustainable Communities and a Graduate Certificate in Biofabrication. These courses have been developed in response to the identification of emerging market opportunities and demand.

UOW's partnership with Central China Normal University (CCNU) to establish a joint institute for research collaboration and postgraduate teaching continued to strengthen in its second year. The Master of Computer Science at CCNU commenced in September 2016 with enrolments increasing almost six-fold in 2017. The Master of Engineering (Telecommunications) also commenced with 27 students.

In another important partnership arrangement, UOW has renewed three agreements with the Singapore Institute of Management for the next five years, to deliver four programs including the Bachelor of Psychological Science, Bachelor of Business Information Systems, Bachelor of Information

Technology (Computing) and Bachelor of Computer Science (with majors in Digital Systems Security, and Multimedia & Game Development).

Goal 2: Providing an Exceptional Learning and Student Experience: Maximising Success.

DELIVER STUDENT-CENTRED, INTELLECTUALLY CHALLENGING PROGRAMS TO THE HIGHEST STANDARD IN TECHNOLOGY-RICH AND IMMERSIVE ENVIRONMENTS, AND DEVELOP STUDENTS FOR THEIR ROLES IN SOCIETY AND A GLOBAL WORKPLACE.

2.1 Transform what we teach, how we teach and how we assess learning to maximise student success, positive personal and employment outcomes – promoting curiosity, agility and mutual respect.

UOW's excellence in student learning and commitment to innovative and quality teaching and learning initiatives were again recognised by a number of UOW's Outstanding Contribution to Learning and Teaching (OCTAL) awards. The fourteen 2017 OCTAL award recipients included academic and professional staff from all faculties and the Learning, Teaching and Curriculum (LTC) team.

In September, achievement in teaching and learning was celebrated at a national level when the Minister for Education and Training awarded three national Citations to UOW academics at the 2017 Australian Awards for University Teaching. Associate Professor Shady Cosgrove of the Faculty of Law, Humanities and the Arts was recognised for inspiring her creative writing students to develop resilient writing practice that relies on feedback and 'failing better'. UOW's First Year Chemistry Team including Associate Professor Glennys O'Brien and Dr Simon Bedford were celebrated for "a team partnership approach to curriculum transformation – creating successful pathways for large diverse student cohorts taking undergraduate science degree programs". The Recovery Camp team from the School of Nursing that included Professor Lorna Moxham, Mr Christopher Patterson, Ms Ellie Taylor, Dr Dana Perlman and Dr Renee Brighton were also acknowledged for, "influencing and enhancing student learning through Recovery Camp, an immersive workplace experience shared with people with a mental illness".

In 2017, UOW was one of the nation's top performers in the Quality Indicators for Learning and Teaching (QILT). UOW received the highest rank in Australia for Postgraduate studies overall, and was highest rated in Australia for Engineering, Communications and Teacher Education. In the undergraduate area, UOW was highest ranked in NSW/ACT in nine undergraduate study areas, and was ranked first in NSW/ACT for overall satisfaction, learner engagement, learning resources, skills scale and teaching quality.

The Australian Awards for University Teaching program also awarded \$25,000 to UOW for winning the Programs that Enhance Learning in 2017 in the category of Widening Participation. The winning team was from the UOW Outreach and Pathways Program. This is a national award from the Department of Education and Training that recognises the continued hard work and enthusiasm of the team in helping young students engage with education and in fostering a love for lifelong learning. The program work undertaken breaks down the barriers to university, ensuring every child who wishes to eventually attend university is provided with the skills and tools they need to achieve those dreams and recognising the integral role the program plays in helping young students to imagine their future at university.

Project teams from all faculties, and including LTC academics, were awarded Educational Strategies Development Funds (ESDF) grants to progress their innovative and excellent learning and teaching ideas. The breadth of staff involved from across the University and the quality of the projects highlights UOW's commitment to diverse students' needs in their learning experience.

To maintain a high level of student course and teaching satisfaction, UOW continues to support academic staff through the Wollongong Academy for Tertiary Teaching & Learning Excellence (WATTLE). WATTLE advocates excellence and leadership in teaching by building a community of expertise, scholarship and research to lead discussion, collaboration and innovation in teaching and learning.

UOW continues to expand strategies to identify and support students who are identified as at-risk of not engaging and succeeding in the courses of study. UOW made further progress developing and integrating a learning analytics program designed to help deliver appropriate and real-time support strategies to these at-risk students.

Demand for career-readying support continued to grow in 2017 with 9,300 students participating across 400 careers programs. 2,171 students received one-on-one consultations for careers advice at the Wollongong campus and at the Regional campuses, which is a 16% increase on 2016 figures. There was also an 11% increase in attendance at 197 employability workshops, with up to 2,781 students participating in 2017.

Over the course of the year, students were offered many more opportunities to develop the entrepreneurial skills required in today's workplace. An example of such activities is 'iUnivariate', an employability program to expose students from a broad range of disciplines to the world of start-ups by consulting on projects with iAccelerate incubators.

A UOW student was one of a group of 40 who participated in the first subject offered by the Sydney School of Entrepreneurship, a partnership of 11 NSW universities and TAFE designed to encourage entrepreneurship through multidisciplinary study. UOW is also collaborating with Business Connect (NSW Department of Industry), Sydney School of Entrepreneurship and iAccelerate to deliver tailored workshops for students in 2018.

UOW continued to expand its presence in the online arena building on the Massive Open Online Courses (MOOCs) via FutureLearn. Since being on offer, UOW's MOOCs have reached more than 5,600 learners from all over the globe, mostly the UAE, Australia and Europe. In addition to the courses offered from 2016, two extra subjects were added, 'How to Survive on Earth: Finding Materials for a Sustainable Future' offered by AIIM, and 'How to write a Literature Review' by Learning, Teaching & Curriculum.

An extensive research project was commissioned during the year that reviewed the future sustainability of UOW's regional campuses with a particular emphasis on reviewing the flexibility and direction of the courses offered at each. This report will help inform strategies to support the ongoing development and sustainability of regional campuses.

2.2 Modernise our academic course offer to ensure it is attractive, efficient and that every student has real-world, inquiry-led, technology-enriched, intellectually challenging and globally connected learning opportunities.

Throughout the year UOW continued to enhance course offerings and outcomes for students. This has been achieved by further internationalising the curriculum (to promote a culture

of diversity and inclusion) and the integration of technology (to increase accessibility and target the realisation of the strategies outlined in the Technology-Enriched Learning Enabling Strategy).

The Teaching and Technology Hub was launched to help staff become competent in the use of the latest software and technologies and provide a centralised space to play and learn with new technologies. The Hub will improve digital literacy among staff and drive faster integration of new technology into the curriculum.

Faculties and supporting units continued to review and enhance course offerings in line with the Curriculum Transformation Model themes, principles and transformational practices. In addition to the 19 new courses and four new majors approved for offer in 2018 and early 2019, each faculty developed its course portfolio plans moving forward for 2018 and 2019.

UOW increasingly relies on evidence-based data and market research to inform course development. Over the course of 2017, faculties developed and designed some innovative course offerings for 2018 including a Masters of Education in Autism, a Graduate Certificate in Autism, a double degree in Psychology and Criminology and a Master of Social Work (Qualifying) at Liverpool, as well as three courses offered wholly online: a Master and a Graduate Certificate of Education (Autism) and a Graduate Certificate of Regulatory Science.

The unique GOLEaD Global Leaders Development program was developed and approved in 2017 for delivery in 2018. This program will leverage UOW's global campus network and will offer high-achieving and motivated students a program where they can study, live, work and travel while gaining skills and experience that will uniquely position them in the global workplace. It comprises three courses: a Bachelor of Commerce Global (Honours) in Accounting, a Bachelor of Commerce Global (Honours) in Finance and Bachelor of Computer Science (Honours). These Global Honours programs will enable students to spend a year of their study across UOW's offshore campuses in Singapore, Hong Kong and Dubai.

2.3 Enable every student to reach their potential by providing personalised support for transitioning into their studies, through university and into the external world.

UOW's continued strong focus on student physical and mental wellbeing over the course of the year was supported with the delivery of proactive and preventative health programs at all UOW campuses and the ongoing training of students and staff. During 2017, 7,000 students engaged with UOW Wellbeing at all locations. A free mental health workshop was offered at all campuses with 173 participants, and Wellbeing also supported the Allsorts Queer Collective to host 110 delegates at the 2017 National Queer Collaborations Conference held at UOW.

Philanthropic support for student scholarships remained strong in 2017 and a notable highlight was the announcement of the \$1.35 million gift from the Movement Disorder Foundation that will establish a comprehensive scholarship program for students with movement-related disability.

Equity, access and participation planning was reviewed to ensure a coordinated, whole-of-institution approach to the transition, support and success of equity students. This includes a systemic and coordinated approach to the allocation of Higher Education Participation and Partnerships Program (HEPPP) competitive funding, a streamlined equity admissions process, and a suite of transition and success activities. UOW delivered significant

aspiration building and outreach activities in 2017. These helped achieve an 85% successful completion rate for students undertaking the Year 12 University Preparation program (UPP) in 2017, a nearly 10% increase on 2016 figures (75.3%). In addition, 248 students successfully completed the Year 12 Summer Master Classes. After successfully completing these classes the proportion of students who said that they had a good sense of what the university experience would be like increased from 63% in 2016 to 100% in 2017. UOW also supported 100 students in 2017 to complete the Pathways to Higher Education Program. The University was successful in obtaining a National Priority Pool Grant under the Federal Government HEPPP competitive funding rounds to the value of \$150,000 to roll out the Australian Indigenous Mentoring Experience (AIME) in the Southern Highlands and South Western Sydney Regions alongside UOW's Outreach programs.

2017 saw the CareerTrackers Indigenous Internship program partner with UOW's Woolyungah Indigenous Centre to deliver an internship program that prepares Aboriginal and Torres Strait Islander students for leadership roles in the workplace and in the community. Over the course of 2017, there were 30 current UOW students, five 'future' UOW students and six UOW Alumni who participated in the CareerTrackers program. Two students held internships with two high profile Australian organisations, Qantas and the Reserve Bank of Australia.

To ensure that the UOW curricula reflect Aboriginal perspectives, Learning, Teaching & Curriculum (LTC) launched a new and exciting initiative, Jindaola, in consultation with local Elders and Knowledge-holders, that models traditional Aboriginal systems for maintaining knowledge integrity. The initiative involves awarding successful faculties with an Indigenous Knowledges Grant of \$50,000 to support the progress of this work. The first Jindaola workshop was held in July and brought together the inaugural recipients, the Faculty of Business and the Faculty of Science, Medicine and Health, LTC and the Aboriginal community in a collaborative and authentic knowledge exchange to embed Indigenous knowledge and perspectives into the curricula.

In an important move, UOW committed to the effective and timely implementation of the Australian Human Rights Commission's (AHRC) Report Recommendations addressing sexual assault and harassment at Australian Universities. The AHRC Report was part of Universities Australia's *Respect.Now.Always.* campaign. Through the introduction of awareness programs such as Consent Matters and a review and evaluation of the online module Responsibilities, Rights and Respect Online, UOW acted decisively in response to the Universities Australia survey. A centralised point of disclosure and a dedicated 1300 telephone number to trauma support and case management specialists were implemented. UOW also introduced bystander awareness training to the student body and staff. All communications and content provided to students is delivered such that all necessary sexual assault and harassment information is easily accessible and understandable. Implementation of the AHRC Report Recommendations will continue in 2018.

2.4 Make sure that learning within or outside of the formal curricula, in the classroom or digitally, is invigorated through engaged staff, supportive learning communities and innovative learning environments.

The University's co-curricular recognition program, UOWx considerably expanded its reach during 2017 with a 500%

increase in the number of students who engaged with it. UOWx attracted 3,163 current UOW students in 2017 compared to 488 students in Autumn 2016. Over one hundred UOWx records and two UOWx awards were issued in the 2017 Autumn Graduation period. A significant number of graduates from the regional campuses will also receive their UOWx record. The program engaged with external community volunteering organisations to recognise student volunteer contributions and personal enrichment opportunities within the community.

The Learning Co-op is a collaboration between the Library, Peer Learning, Learning Development and UOW College that brings together a range of academic resources and services to help answer student questions and improve their chances of academic success. In 2017 its online presence was developed, with students consulted on the content strategy and it is scheduled to go live at the start of Autumn session 2018. Manage, Use, Create workshops for students were implemented in 2017 to help students become more digitally literate, with a review planned for 2018 to further refine and improve the tools.

UOW continued to review and enhance teaching and informal learning spaces to ensure they are fit for purpose and support a new pedagogy framework. Examples of development in teaching and learning spaces rolled out include a media space and learning co-op in the Library, student hubs in Woollyungah and the Shoalhaven campus and further work on an innovative teaching space in the Science Building.

2.5 Diversify the source and mix of all student enrolments to drive growth and sustainability at all UOW teaching locations.

In 2017, UOW opened its South Western Sydney campus in Liverpool, reaffirming a long-term commitment to the region, and welcomed its first cohort of students. Substantial and targeted recruitment and marketing activities were developed over the year and are ongoing for this region with a specific aim to further develop relationships with schools and community groups in the region to strengthen pathways and outreach activities.

Throughout 2017, there was a continued focus on and significant progress with digital systems and strategies to ensure UOW maximises its position in the market as a quality provider. Projects such as Student Admission and Recruitment Analysis (SARA) and the Student Success 360 Program (comprising the Customer Relationship Management (CRM) and Knowledge Management systems) are now being implemented.

UOW continues to build support for aspiration building, increased participation and educational advancement of Aboriginal and Torres Strait Islander peoples and communities as expressed in the Aboriginal and Torres Strait Islander Education, Research and Engagement Enabling Strategy 2016-2020. Commitment to Reconciliation more generally continues with the appointment of a Reconciliation Action Plan (RAP) Coordinator who is designated to undertake a consultation process over the course of 2018 to develop and deliver UOW's RAP in 2019.

Strategies to strengthen UOW footholds in targeted international markets are paying dividends. The University refined its student marketing and recruitment governance framework through the introduction of the Strategic Marketing and Recruitment Reference Group (SMRRG) and the Student Marketing, Recruitment Operations Group (SMROG). Through this framework, key tactics have progressed to ensure UOW's ongoing investment in India, China and identified emerging

markets. UOW matured its approach to domestic postgraduate marketing and recruitment in 2017 and also implemented a high achievers marketing strategy.

UOW's programs offered in Singapore, Hong Kong, China and Malaysia experienced an 8% growth in commencing students and a 4% growth overall during the year. However, total student flows from offshore locations to onshore campuses declined by 7% during the year. The partnership with Community College of City University (CCCU/UOW College Hong Kong) continued to strengthen and, in September, the second intake into the three top-up degrees commenced with a total enrolment of 80 students. Additionally, the Bachelor of Nursing Conversion and Master of Nursing transitioned from delivery at IRI Hong Kong to CCCU/UOW College Hong Kong during 2017, and the Bachelor of Psychological Science is currently undergoing accreditation from the Hong Kong Council in preparation for delivery in Hong Kong in 2018.

2.6 Ensure that academic quality, standards and academic integrity are embedded in what we do as an ethos of continual enhancement through fit-for-purpose policies and efficient practices and processes.

In September 2017, UOW submitted its application for renewal of its registration as a higher education provider with the Tertiary Education Quality Standards Agency (TEQSA). This submission was the culmination of a two-year project to review and improve UOW's quality framework and processes to ensure the University is operating consistently against the new higher education standards across all its delivery locations.

As part of its preparation for re-registration, UOW commissioned external reviews of its corporate and academic governance processes. These reviews were undertaken by Mr Peter Forster and Emeritus Professor Hilary Winchester respectively and were completed by mid-year. The University responded to these reviews by developing two separate action plans to bring about improvements to its governance processes, with regular updates being reported at meetings of Council and Academic Senate.

UOW also submitted its application to TEQSA for renewal of its registration on the Commonwealth Register of Institutions and Courses for Overseas Students (CRICOS) in late October 2017. As part of this process, UOW commissioned auditing firm KPMG to conduct an institutional wide audit into the University's compliance with the Educational Services for Overseas Student (ESOS) National Code. The University set up an International Student Compliance Working Group in late 2017 to oversee implementation of the audit report's recommendations.

In addition to these external reviews, a number of internal quality reviews and initiatives were undertaken as part of UOW's regular academic quality cycle. These included reviews of onshore and offshore admission processes, course approval and course review procedures, the examination rules and associated procedures, and student complaints management and reporting. The reintroduction of a regular cycle of School reviews was reflected in a new Academic Quality Policy to replace the previously titled Academic Review Policy.

Under the University's Collaborative Delivery Policy, comprehensive reviews of the quality of education provided through all of the University's third party arrangements were undertaken, with eight reviews conducted and reported to the appropriate governing body.

UOW reviewed its admissions processes in response to the Federal Government's *Admissions Transparency Implementation*

Plan released in July. An Admissions Working Advisory Group was established to guide and oversee the implementation of common information sets and terminology in admissions-related materials and work through the impact on its admissions and student systems.

2017 was also a big year for implementation activities associated with major policy reviews. Following a comprehensive review of Academic Integrity policy and practice in 2015-2016, UOW's Academic Integrity Steering Group continued to meet to oversee the effective coordination of the new Academic Integrity framework. Dedicated Academic Integrity Officers, appointed in each Faculty, met regularly to share ideas and good practice, and work to achieve greater levels of consistency in academic misconduct decision-making. A new online training module for staff, 'Academic Misconduct Management' launched in 2017, was completed by 70 staff. A new Academic Integrity module for students found to have engaged in poor academic practice was also introduced in 2017, with some 550 students completing the module. A new academic misconduct workflow system was developed by year's end for roll out in Autumn session 2018.

A major two-and-a-half year long project to improve the quality of data to support learning and teaching reviews, which was overseen by a 'Data for QA' Working Group, came to fruition in 2017 with the development of a set of standardised data reports at a subject, course, and institutional level which will be rolled out in early 2018. These reports are designed to better support a number of existing processes, including the Assessment Committee process for finalisation of student grades, annual reviews of collaborative delivery, annual course 'health checks', five yearly course and school reviews, and the comparative student outcomes process.

Goal 3: Transforming the Workplace: Investing in our Staff and Physical Environment.

CONTINUOUSLY IMPROVE THE STANDING OF THE UNIVERSITY BY REWARDING INITIATIVE, CREATIVITY AND PERFORMANCE OF ALL OUR STAFF IN ENVIRONMENTS FEATURING MODERN PROCESSES AND OUTSTANDING INFRASTRUCTURE.

3.1 Promote a safe and supportive workplace where our distinctive values of collaboration, teamwork, equity, diversity and inclusive practices thrive.

UOW proudly continued its participation in the Science in Australia Gender Equity (SAGE) Pilot. This pilot program is based on the successful UK Athena SWAN model, recognising commitment to advancing women's careers in traditionally male-dominated fields. The SAGE pilot also emphasises the intersectionality between gender and people who identify as LGBTIQ+. UOW again participated in the Australian Workplace Equity Index (AWEI), to inform actions in this area. Linkages made through the Universities Global Partnership Network (UGPN) enabled UOW to work closely with the University of Surrey to gain insight into their experiences with the Athena SWAN application process. UOW representatives met with members of the Surrey Executive Team during a visit to UOW to share strategic and operational experiences in the gender equity space.

UOW again hosted the highly successful annual International Women's Day event, which included keynote speakers from UOW and event partner, the Australian Nuclear Science and Technology Organisation (ANSTO). Events like this that promote gender equality are an important element for the Athena SWAN application, as is the University's mandatory reporting to the Workplace Gender Equality Agency (WGEA) and UOW's status as an Employer of Choice for Gender Equity (EOCGE).

The first cohort of participants in the Leadership Program for Senior Academic Women graduated in 2017. The pilot program, involving 21 senior academic women representing all faculties, was an initiative of the Workforce Diversity Reference Group and Athena SWAN pilot initiative, in consultation with the Senior Academic Women's Leadership Program Reference Group. Feedback from participants was extremely positive, achieving all the expected outcomes and more. Participants valued the opportunity to build connections, relationships and a strong and supportive community, as well as the emphasis on being an authentic leader with the Program incorporating a strengths-based approach.

2017 saw the further implementation of the successful UOW Well@Work program with over 400 staff receiving free influenza vaccinations, 250 staff having free skin cancer checks, nutrition assessments completed for 50 staff members and an enhanced Well@Work expo that was held in April. Two internal WHS verification audits were conducted for selected faculties and divisions, including satellite campuses on the topics of emergency management and hazardous manual tasks. Both audits verified that UOW has well developed systems to manage these health and safety risks with only minor recommendations required to be implemented.

A new Aboriginal Employment Strategy Officer has been appointed to increase the number of Aboriginal employees at the University. An Aboriginal and Torres Strait Islander Online Cultural Awareness program, 'Share our Pride', was also added to the Staff Development Calendar.

3.2 Place renewed emphasis on proactive staff engagement and communication to foster a collegiate and adaptable working environment across all of UOW's campuses.

UOW launched the first in a series of video interviews with members of the Senior Executive who shared their visions of gender equity and diversity at UOW. The interviews conducted with the Vice-Chancellor and Deputy Vice-Chancellor (Research and Innovation) are now available on the University website and form an important communication initiative for staff and the community alike.

A Campus Environment Branding project was started to inject the campus with a sense of collegiality and build awareness for key activities and initiatives through environment branding commenced in 2017. Phase 1 saw the fitting of 25 light pole flags which, over the course of a year, will display a mixture of graduation, orientation, Open Day and general brand messaging. Phase 2 will be the creation of a more prominent place-making sign on the expressway. This has been submitted for Roads and Maritime Services approval prior to local council approval. It is anticipated that this will be built in early 2018.

Regular Innovation Campus social events throughout 2017 have provided opportunities for UOW staff, students and tenants to engage and network with each other.

3.3 Leverage our reputation for opportunity and innovation and our strong workplace culture to attract and retain the most talented staff and build a committed and sustainable workforce characterised by strong and strategic leadership.

Following on from the development and launch of the Leadership Capability Framework, the Leadership Program for Senior Academic Women was launched. The pilot program focused on developing a strong and supportive community of UOW women who were well positioned to progress through academic levels. This was achieved through senior academic staff mentoring, peer coaching, self-reflection, facilitated workshops and strengths profiling. Already over 60% of participants have taken on a leadership role since completing the program.

Eighteen UOW participants (80% of them female) successfully completed the LH Martin Institute's 10-month online Emerging Leaders and Managers Program (eLAMP) targeted at emerging leaders in the higher education sector. In addition to eLAMP, 21 professional services staff (76% female) completed UOW's seven-month Senior Leadership Program, augmented with coaching and strengths profiling.

UOW has been fortunate in attracting some of the most talented staff who have brought strong and strategic leadership to senior roles at UOW in 2017. Professor Theo Farrell has been appointed Executive Dean, Faculty of Law, Humanities and the Arts. Professor Farrell has an outstanding record of academic leadership and an impressive body of work as a researcher. His appointment will greatly enhance the University's reputation for excellence and innovation in teaching and research.

Professor Valerie Linton was appointed to the position of Executive Dean, Faculty of Engineering & Information Sciences and will commence in the role on 1 January 2018. Professor Linton has been closely associated with the University for the

past seven years, and brings to the Executive Dean's role a proven track record of developing successful partnerships with industry, governments and universities. Professor Linton has a passion for making a difference through developing and implementing strategies for organisations which will be crucial to UOW's continued success into the future.

At the beginning of 2017, Professor Colin Picker joined UOW as the new Dean of Law. His areas of expertise are in international economic law (IEL) and comparative law. Colin is the Founder and Director of UNSW's China International Business and Economic Law (CIBEL) Initiative, and was the lead founder of the Society of International Economic Law, a global academic organisation, serving as its Executive Vice-President from its commencement in 2008 until stepping down in 2014.

Professor Maarten de Laat also commenced with UOW in early 2017 as the new Director Learning, Teaching and Curriculum. Professor de Laat is a strong believer in collaboration, co-creation and shared ownership, and has a wealth of experience in leading the management of educational organisations in transitioning to open ways of working, learning and innovation.

3.4 Build an outstanding academic community of emerging researchers and research-active academics who are supported to achieve the highest quality outcomes.

The Early Career Academic Network (ECAN) aims to bring together early career academics from across the University to provide a forum where they can network, collaborate and share knowledge and experiences. ECAN continues to engage academics in relevant research topics. During 2017, four networking meetings were held with themes such as Research Active Reporting, Gender Equity at UOW, and Changes to the Australian Research Landscape – Impact and Engagement Initiatives.

Analogous to ECAN is the Mid-Career Academic Development Program. This program is designed to challenge participants to reinvigorate their academic and research practices through skills building, networking, self-reflection and career planning. Twenty academics, 13 of whom are female, participated in the program in 2017, which for the first time included mentoring and strengths profiling.

A new Sabbatical Policy and related guidelines were developed and endorsed by Academic Senate in October 2017, and the policy was presented to Council in December for approval, with implementation set for January 2018.

UOW's fruitful ongoing research collaboration with Beihang University, one of China's foremost research universities with an enrolment of approximately 30,000 students, entered its third year. The bilateral UOW–Beihang Symposium in Advanced Material was held at Beihang University over two days in October. The Symposium was attended by nine staff from UOW, 14 from Beihang and 70 from other leading Chinese universities.

UOW further enhanced its reputation for research by engaging in a substantial number of new research partnerships across 2017. These include ASAN Institute of Life Sciences Korea, Children's Hospital of Eastern Ontario Research Institute Inc. Canada, Institute of Metal Research CAS China, Nagoya Institute of Technology Japan, University of Electronic Science and Technology of China (UESTC), Taiwan Alzheimer Disease Association (TADA), National Taiwan University – Department of Social Work, and the University of Natural Resources and Life Sciences, Vienna.

Consul General Shri B. Vanlalvawna, on behalf of the Indian Council for Cultural Relations (ICCR), signed an MOU with UOW to establish an ICCR Chair of Indian Studies. The MOU envisages the Chair delivering one-semester courses at Sydney Business School from 2018 until 2022, which will comprise lectures, seminars and workshops on subjects related to aspects of India such as economy, policy, art and culture.

Across UOW, faculties continued to make significant developments to advance the University's reputation for research. The Faculty of Social Sciences appointed new Heads of Research for each of its four schools and implemented annual research reviews for all staff members. The Faculty has aimed to increase the number of staff on study leave per annum and to ensure a transparent and fair procedure for awarding study leave across all schools. The Faculty of Engineering and Information Sciences promoted grant-writing workshops which has resulted in an increase in the number of successful grant applications and a compelling portfolio of applications for the Australian Research Council's (ARC) Discovery Early Career Researcher Award (DECRA). DECRA is an annual scheme that provides focused support for researchers and creates more opportunities for early-career researchers in both teaching and research and research-only positions. The Faculty of Science, Medicine and Health continues to improve funding schemes such that they are appropriate and robust in covering excellent and emerging researchers across all of the Faculty's disciplines.

3.5 Offer career pathways and ongoing support for our staff to optimise their academic, teaching and professional achievements and aspirations, and provide them with the tools to grow and drive the University forward.

Professional development programs and other initiatives are provided for academic and professional services staff to support their current and future career development. In the last year, seventy-one 360 Degree Leadership surveys were conducted, each with individual coaching debriefs to support leaders' learning.

The Inclusive Leadership training scheme was launched in 2017, with staff from faculties and divisions right across the University attending the sessions. A complementary suite of online resources will be made available to staff in the future.

UOW's annual six-month Mentoring Program for New Managers was successfully run again in 2017 with participants presenting key learnings to their managers. Women represented 80% of mentees in this program.

New courses offered by UOW Professional & Organisational Development Services (PODS) in 2017 included 'Doing Good Things Better', a program designed to examine good principles and practices and how these can be improved to drive the University forward. A career pathways website which defines eight career streams for professional services staff and outlines common positions and the capabilities required (with recommendations for professional development) is nearing completion.

Recognition of the achievements and contributions made by UOW staff was again celebrated in August at the Vice-Chancellor's Staff Award Ceremony, with 73 award recipients. These awards recognise excellence and commitment to the areas of research, teaching and learning, diversity, outstanding service and community engagement.

3.6 Unleash higher performance by reducing complexity in our processes and policies and deploying systems that are flexible, scalable and service focused, and foster agile decision-making.

The University, and its two controlled entities: UOW Enterprises (UOWE) and UOW Pulse collaborated to select a Human Capital Management system (under the HR Systems roadmap) that will meet the needs of all three entities. Commencement of the vendor selection process began in the latter half of 2017. These new systems will aim to transform service delivery, remove current critical 'pain points' in the staff lifecycle, and provide easy and mobile access.

A number of internal and customer-facing systems within the University are making progress towards becoming truly paperless. The successful launch and implementation of the University's e-recruitment solution is now complete. The system streamlines the University's staff recruitment process, from the creation of the vacancy through to the electronic offer generated for the successful candidate. This has resulted in significant return on investment efficiency gains, improved visibility of steps in the recruitment process and reinforces the University's ongoing aim to improve and remove complexity in processes. A new Student Mobility Online system for the Office of Global Student Mobility replaced paper applications with an online system, leading to considerable productivity gains. The system also facilitates online payments, the outbound assessment flow and the approval of incoming and outgoing student study plans.

The agility and accessibility of planning and reporting processes continued to be improved to foster agile decision-making. Delivery of key business improvement projects were used to promote efficient data delivery for various projects, including KPIs, target data and market intelligence reports. iQHQ, a strategic market intelligence hub, was further developed during the year, reinforcing its role as a key information resource for the University community to support informed decision-making and strengthen planning and business activities.

In 2017, the University adopted a digital board management system, Diligent Boards, for the University Council and its committees, the Vice-Chancellor's Advisory Group and the UOWE Board and its committees. Online agenda papers and digital board management fosters agile decision making and provides cost and time savings in terms of printing, postage and information dissemination.

The Business Process Improvement Program completed development of both the Subject Management and Feedback systems to improve the flexibility and response of service to students. User acceptance testing is underway for three more systems prior to deployment: General Complaints, Study Leave and Academic Misconduct.

Goal 4: Celebrating Partnerships: Enhancing Reputation.

ENGAGE WITH OUR NETWORKS OF ACADEMIC, BUSINESS AND COMMUNITY PARTNERS TO ENSURE THAT THE CONTRIBUTIONS OF OUR STUDENTS AND RESEARCHERS ARE EFFECTIVELY DISSEMINATED AND HAVE AN IMPACT AT GLOBAL AND REGIONAL LEVELS.

4.1 Deepen our engagement with alumni, recognising the significance of their life-long relationship with the University, and strengthen their connection with fellow alumni.

The UOW alumni community now numbers in excess of 140,000 residing in 149 different countries. In order to deepen engagement with this growing community, UOW implemented a five-year 'Advancement Framework' that aims to provide a strong strategy alongside a suite of programs to actively engage alumni domestically and internationally.

Over 114 events were held for the global alumni community in 2017, including 31 international events held in 10 countries. A new addition to the alumni program was the UOW Knowledge Lecture Series, which features thought leaders speaking in a number of cities across the world including Wollongong, Bangkok and New York City.

UOW's interaction with its alumni community is conducted through a variety of personalised and targeted communications, including the annual *UOW Outlook Magazine*, showcasing the excellence of UOW alumni and the University. Social media is an increasingly important means of communication, with 27,000 people following the UOW Alumni Facebook page – more than any other Australian university alumni page. Additionally, a dedicated Alumni page and presence was established on the Chinese social media site Weibo, specifically to engage Chinese-speaking alumni.

The annual UOW Alumni Awards recognised the achievements of, and ongoing two-way linkages with, UOW alumni. Awards were presented to four alumni who are changing lives, innovating and giving back. UOW congratulated entrepreneur Matt Bullock, engineer and researcher Dr John Best, Indigenous film-maker, writer and producer, Sally Riley, and 2017 NSW Australian of the Year, lawyer and refugee advocate, Deng Adut. Many other alumni achievements were profiled through the UOW website and other communications. The University continued to deepen its engagement with its alumni through participation in industry panels, networking events, the Alumni Mentoring program (a mentoring program for students living in UOW residences), and through iAccelerate, where almost half the residents and mentors are alumni. This involvement also positively impacts the learning experience for students at the University.

4.2 Develop and strengthen the strategic links with our off-shore campuses and international academic partners to form a global network of collaborative peers with shared interests.

UOW is continuing to strengthen its links with offshore campuses and partners through increasing student participation in mobility programs. These have included a number of short courses undertaken with transnational education partners, with 41 students from Community College of City University (CCCU)/UOW College Hong Kong participating in a study tour of UOW Wollongong. Another 26 students from INTI Malaysia also took a study tour in Wollongong. Funding from the New Colombo Plan (NCP) helped 15 Psychology students from UOW Wollongong travel to SIM Singapore to study psychology in an international context—funding that will continue to support this program for the next two years. Also enabled through NCP funding, the 'Business International Study Tour' sent 20 students to partner

campuses in Singapore and Malaysia to experience first-hand the commercial operating environment in South East Asia and expand their professional networks. The University partners with approximately 400 international institutions that make available study abroad and exchange opportunities for students.

The Faculty of Science, Medicine and Health continued its work to strengthen links with US partners including University of Colorado Boulder and with European partners.

4.3 Promote and grow two-way mobility of our students and staff between UOW's on and off-shore campuses as well as to our partners in Asia and other priority global destinations.

Inbound student mobility at UOW continued to flourish, with an overall 9% increase on 2016 numbers, including an increase of 5% for Exchange Program enrolments, and Study Abroad (fee-paying) enrolments up by 13%. Visiting Research Programs, which now make up 17% of Inbound Student Mobility numbers, saw 107 students participating. In a pleasing result, 500 Study Abroad students were accommodated in the University's on-campus student residences.

New student exchange agreements were also established with UOW Dubai and INTI Malaysia to promote semester-length student mobility with UOW's offshore partners. Furthermore, UOW has established new exchange agreements with nine global universities, including new partners in Japan, the Netherlands, Indonesia, India, France, Mexico and Italy. Negotiations are also advanced with the Singapore Institute of Management to establish an exchange agreement for Psychological Sciences students. Onshore student transfers from transnational education partners to UOW onshore campuses have contributed significantly to onshore undergraduate commencements during the year. Particularly strong flows came from UOW's Asian partnerships in countries including Singapore, Malaysia and China. With the launch of the newly developed Global Leaders Development Program (GOLEaD), UOW aims to enhance the two-way mobility opportunities with its offshore campuses.

The University continued to build on its long-standing success in UOW students being chosen to participate in the Uni-Capitol Washington Internship Program (UCWIP). This prestigious internship provides the opportunity for students to gain valuable work experience and enhance their studies on an international level by being placed in a US Congressional Office in Washington DC. Faculty of Law, Humanities and the Arts undergraduate student, Mitchell Brown, was selected for one of the 14 internships for 2018. Mitchell will follow in the footsteps of previous UOW participants in the UCWIP, including Lily Frencham and James Deane who witnessed President Obama's inauguration, and Montana Byers, International Studies Dean's Scholar, interning for Congressman Mark DeSaulnier who was in Washington for the 2017 Presidential inauguration.

UOW continued its outstanding success in winning New Colombo Plan Mobility Program grants. In August it was announced that UOW was awarded \$792,000 in funding under the scheme, which, along with the forward funding from multi-year projects granted in previous rounds, brings the total balance available for 2018 to \$1.16 million, a 28% increase on the previous year. This funding will support over 170 students in undertaking mobility projects across the Indo-Pacific. In what is a highly competitive selection

process, four UOW students were awarded prestigious NCP Scholarships that will support them to study, work and live across destinations in the Indo-Pacific region. One student was named an NCP Fellow to study sustainable development, geography, population and urbanisation at the University of the South Pacific in Fiji. Only 120 NCP Scholarships were awarded nationwide. Other NCP projects include student study tours to Fiji, China, Nepal, Hong Kong, Sri Lanka, India, Japan, Malaysia, Taiwan and Indonesia. The Faculty of Engineering and Information Sciences was successful in receiving grants for students to travel to partners in China and Japan, while the Faculty of Science, Medicine and Health was awarded funding for student mobility to Taiwan and New Caledonia.

In other successes in both inbound and outbound student mobility, five students from Erlangen, Germany was commenced in a joint Chemistry Master's Program, a course that has already had its first graduate. A UOW undergraduate Biology student was awarded a New Holland Scholarship that includes a \$10,000 bursary to fund a semester exchange in Groningen in the Netherlands. Funded by an Endeavour Award, a cohort of Geology students participated in a field campaign to explore the geology of the Rocky Mountains in Colorado, USA.

Five UOW recipients received funding for eight Australian Endeavour Mobility Grants. Officially announced by the Minister for Education and Training, Senator the Hon. Simon Birmingham, the prestigious Australian Endeavour Mobility Grants program fosters the development of ongoing research relationships at an institutional and individual level across the world. The recipients were: UOW Associate Professor Stuart Johnstone, who was awarded the Endeavour Executive Fellowship to work with colleagues at Peking University, China; Eden Barrett (Epidemiology) and Patrick McCosker (Chemical Sciences), who were awarded Endeavour Postgraduate Scholarships and will travel to the University of Cambridge, United Kingdom and Friedrich-Alexander University, Germany; Vivian Pham (Engineering and related technologies) and Dr Sheng Yan (Biomedical Engineering), who were awarded Endeavour Research Fellowships to undertake research at the University College London, and McGill University, Canada in 2018. In addition, 10 international students and researchers were awarded funding to visit UOW under the program. The total value of these scholarships in 2017 was \$773,500, an increase of 31% on 2016. UOW secured grants from all available categories in the NCP awards, including the International Student Exchange Program (ISEP), the Study Overseas Short-term Mobility Program (STMP), the Asia Postgraduate Short-term Mobility Program (APST), and the Endeavour Cheung Kong Student Exchange Program (ECKSEP). UOW's successful projects involve partnerships with and student mobility to institutions in Hong Kong, Singapore, Japan, India, South Africa, Kenya, the United Kingdom, Austria, Greece and the USA.

The inbound student mobility program is a key contributor to the diversity of UOW's international student body. Mobility students at UOW from the USA represent UOW's fifth-largest international onshore commencing student cohort. These mobility cohorts contribute to international student diversity by destination faculty, accounting for 40% of the inbound subject load in Law, Humanities and the Arts subjects.

4.4 Leverage our programs, networks and campuses to partner with industry and social enterprises, particularly technology focussed SMEs, to enable them to innovate and thrive in increasingly competitive markets.

In March 2017, construction began on the MIND the GaP mental health facility at Shoalhaven Campus, a joint UOW, Shoalhaven City Council and Commonwealth Government initiative. The facility will include research, consultation and assessment rooms, meeting spaces, a 60-seat conference and training room, outdoor courtyard and a children's play area. It will bring together healthcare professionals, researchers and frontline support services – including Lifeline South Coast, Noah's Shoalhaven and COORDINARE – to create an integrated mental health and wellbeing facility to support the community of the Shoalhaven by providing patient-centred, holistic care.

UOW continued its partnership with the NSW Government to deliver Advantage SME, a business boost program which provides Small-to-Medium Enterprises (SMEs) with a one-stop access point to the capabilities available at UOW, including academics, students, researchers and labs such as the Australian National Fabrication Facility.

In 2017, Advantage SME and its collaborators were awarded funding from the NSW Department of Industry in the form of 12 TechVouchers and three Collaboration Vouchers. Outcomes of the program include a Global Challenges strategic project, participation in Antarctic field work and an Excellerate Australia industry PhD scholarship. In June, Advantage SME, with iAccelerate and the Centre for Sustainable Ecosystem Solutions, brought together industry, government and researchers to showcase the use of drones in environmental research.

Advantage SME also hosted 'World SME Day: Regional Manufacturing Transformations', an event that showcased three successful SME manufacturing transformations from the Illawarra, Hunter and Geelong; Nowchem (Nowra Chemical Manufacturers) was the featured SME from the Illawarra. This led to a collaboration between Nowchem, UOW and Venus Shell Systems, using Advantage SME funding to ensure innovation is continually developed within the region. Industry partnerships have helped progress the planned Health and Wellbeing Precinct at the Innovation Campus, an integrated research and learning environment incorporating health and aged care facilities and a new Centre for Medical Radiation Physics.

The Innovation Campus continued to welcome tenants, creating synergies with UOW research and forming an ecosystem where industry and research collaborate to solve the world's most pressing challenges. Key to this is iAccelerate, UOW's business incubator facility and program, which in September supported the Illawarra's best and brightest entrepreneurs as part of the 2017 'Demo Day'. Residents led a series of demonstrations for investors, business leaders and the community.

4.5 Facilitate student diversity by creating mutually beneficial partnerships with schools, pathway providers and broader communities and by enabling all pupils and students to be the best they can be.

Pathway programs continued to be run through all regional campuses to increase participation from local students, and through the UOW In2Uni program. In2Uni is a schools outreach program where the University works to foster partnerships to increase the capacity of primary and high school students in local areas. The program delivers student diversity and outreach activities to over 10,000 students in 33 high schools and 72 primary schools across the Illawarra South-East Region. In 2017, a partnership agreement was signed between the Department of Education and 10 schools in Campbelltown and Liverpool to pilot outreach activities in the South Western Sydney Region. Further partnerships have already been established within the Wagga Wagga and Canberra/Goulburn regions, and UOW

Bega and Batemans Bay successfully gained Higher Education Participation and Partnerships Program (HEPPP) Priority Pool Project funding for the 'Rural In2Uni Program', establishing school outreach to four rural or remote schools from Cann River, Mallacoota, Bombala and Braidwood.

A further HEPPP funding success was \$50,000 awarded to fund UOW's STEM Travelling Roadshow, which visited a total of 32 schools during the year, 15 of which were low socioeconomic status schools. The travelling roadshow provided students with hands-on opportunities to explore different aspects of science, technology, engineering and mathematics (STEM) and generated interest in relevant careers. Also, 15 high school students studying French, Japanese, Italian or Mandarin joined the 2017 UOW Language Ambassadors into Local Schools Program. This program connects international students at UOW with domestic high school students studying languages to provide opportunities to grow their language learning expertise. In October, iAccelerate hosted a 'Junior Pitch' event where students from local schools pitched their ideas on reducing household water consumption in front of an audience and panel experts.

The Community Engagement Grant Scheme funded 'Mogo and Mudji' project in Batemans Bay strengthened UOW's relationship with the Indigenous community. The project promotes higher education in Indigenous communities and raises awareness of Indigenous issues among the non-Indigenous. The project has deepened UOW's understanding of Indigenous culture through field trips and resources that highlight the value and importance of Indigenous peoples' cultural skills and knowledge. It has improved the University's ability to increase Indigenous participation in higher education. The Australian Indigenous Mentoring Experience (AIME) programs include visits to UOW from 1,080 indigenous high school students, and visits to high schools from staff of the Woolyungah Indigenous Centre, which further enhanced the University's connection to many schools in its community.

4.6 Value the mutual benefit of engaging with our communities and create enthusiasm in our students and staff to serve our society.

UOW continued to make a strong contribution in its communities. For example, UOW contributed more than \$300,000 to community organisations through its Community Investment Program. Current community collaborations include the National Indigenous Football Championships, Life Education Illawarra, The Illawarra Academy of Sport, Illawarra Business Chamber, Wollongong Conservatorium of Music, Bundanon Trust and Southern Stars Schools Arena Spectacular. UOW's Community Engagement Grants Scheme (CEGS), established in 2005, has now supported over 69 projects with \$570,000 funding. A highlight of CEGS 2017 was the successful launch of the Supporting the Unification of Refugee Families project. Additionally, iAccelerate hosted the 2017 'Art for Refugees' Exhibition, an annual charity art exhibition and major fundraising event for SCARF (Strategic Community Assistance to Refugee Families) and Art exhibition for Greenacres Enterprises.

The second UOW Community Fellowship was awarded to the Mudgee Region for its outstanding contribution to regional, rural and remote Medicine. A special ceremony was held in the Mudgee town hall in February 2017.

UOW continued to develop positive relationships with its community and neighbours by facilitating Community Reference Group and Community Engagement Committee meetings, inviting Wollongong City Council, Neighbourhood Forum 5 and other community representatives to participate in consultation sessions on and off campus on significant projects. In addition,

UOW staff participated in a range of public consultation processes on regional issues. Community Campus Tours remain popular, showcasing research, learning, outreach activities and facilities to over 100 new visitors. UOW fielded a 200-member team in the 2017 City2Surf. Staff, students and community members celebrated the 21st year of the team by fundraising in support of UOW's Learning and Development Scholarship fund. A review of international student transition support identified the need to develop local orientation videos and improve community volunteer capacity through the Illawarra Friends of International Students to support 2018 commencing international students.

UOW Cares workplace giving program raised more than \$50,000 during the year for nine charities: SCARF, The Smith Family, Landcare Illawarra, Headspace Wollongong, Autism Spectrum – Aspect South Coast School, Indigo Foundation, The Fred Hollows Foundation, the Australian Indigenous Mentoring Experience (AIME) and UOW's Learning and Development Fund. The UOW Coffee for a Cause campaign effectively engaged staff, students, community members and businesses in fundraising for the Learning and Development Scholarship Fund throughout September.

In collaboration with Amity College and Affinity Intercultural foundation, UOW co-hosted the 5th annual Community Leaders Iftar dinner in June 2017. This important community event celebrates cultural diversity and encourages social harmony and joint understanding. UOW also partners with Bomaderry High School on the Asia Immersion Program, which aims to increase awareness of Asian cultures and traditions among school students in the Shoalhaven. The program was named a winner at the NSW International Student Awards, organised by Study NSW. The Program has broken down barriers, nurtured new relationships and helped cultivate positive attitudes between international students, the local community and our Asian neighbours. In another community partnership, a team of Social Sciences researchers worked to revive the Ngukurr News newspaper, as part of their continued relationship with the Ngukurr community, a remote Aboriginal community in South East Arnhem land. This newspaper serves as an important link to the outside world and provides residents in that community with a platform to share and explore the issues that matter.

UOWx established external community volunteering recognition, which was piloted at the regional and metropolitan campuses in 2017. Through this framework, UOW has established partnerships with six high-level community organisations including CanCare, The Smith Family, The Salvation Army, Primary Ethics, Landcare and Surf Life Saving Australia. UOWx recognises the active citizenship of UOW students in volunteering with these organisations, as well as the strong personal and professional skills that students gain from these experiences. It recognises students who serve society in a variety of ways, such as being cultural ambassadors in high schools, English language conversation tutors, volunteers in mental health literacy, peer assisted study tutors, involvement in disability services and much more. As a result of the program's success in 2017, recognition of external community volunteering will be expanded to all UOW students in 2018. UOW Student residences also have a large and diverse portfolio of community engagement including school reading programs, nursing home visits, Blood Bank support and charitable fundraising events. In July, Engineering students and staff travelled to Rwanda to design, build and install a school lunch area with water tanks which removed the need for children to walk long distances for water each day. At the same time, students learned about the culture and history of the nation.

Goal 5: Sustaining a World Class University: Embracing Change and Opportunity.

MAXIMISE OUR CAPACITY TO DELIVER OUR MISSION BY SEEKING OUT OPPORTUNITY AND CONTINUING TO INVEST AND TRANSFORM THE UNIVERSITY THROUGH GROWTH, BETTER PROCESSES AND ENHANCED BUILT ENVIRONMENTS.

5.1 Optimise the productivity of our financial, physical, human and intellectual resources through effective planning, benchmarking, accountability and review.

The coordination, communication and engagement of UOW's 2016–2020 Strategic Plan matured during its second year of operation and has further strengthened processes for student fees and target setting and load management; processes driven through the Vice-Chancellor's University Priorities and Targets Advisory Group. The realignment of Regional Campuses and Student Diversity portfolios into the Academic Director (Regional and Metropolitan) portfolio, and new Manager, Outreach, Pathways and Co-Curricular position has allowed the University to review historical processes in regional campuses.

In October, Professor Alison Jones was appointed to the new role of Deputy Vice-Chancellor (Health and Communities). This new position will lead UOW's cutting-edge health strategy which is founded on engagement with rural and regional communities and industry partners and combine it with oversight of UOW's regional and metropolitan campuses, and the Inclusion and Outreach Portfolio, including the Woolyungah Indigenous Centre (previously located in the Deputy Vice-Chancellor Academic portfolio).

UOW was invited by TEQSA to pilot a joint quality assurance project with the Hong Kong Council for Accreditation of Academic and Vocational Qualifications around accreditation of UOW's Community College of City University (CCCU)/UOW College Hong Kong campus. The project aims to streamline processes that will benefit the entire sector and assist UOW when further courses are offered in Hong Kong, and to help mitigate the inherent risks of UOW operating in five different national regulatory frameworks.

During the year, UOW contributed to four key annual benchmarks of international higher education conducted by i-Graduate on behalf of 38 Australian Universities. These projects afford comparative review of progress in outbound student mobility, public domain data (on income, student enrolments, retention, attrition and student performance) and international onshore operations. UOW representatives continue to contribute to and inform key government forums and industry key bodies as the DET National Strategy for International Education matures, and the *Education Services for Overseas Students Act* and National Code are reviewed.

The University's CRICOS re-registration application was submitted at the end of October. The newly approved Schools review program was launched during the year and will continue through 2018. The Faculty of Law, Humanities and the Arts, and the Faculty of Science, Medicine and Health began major reviews, examining the sustainability, teaching, research impact, finances, workforce planning and administration of their schools. The recommendations of the UOW Council review into student representation led to the formation of the Student Advisory Council, which will facilitate deeper engagement with students and allow the student voice to be heard in governance and decision making. A review of the Accommodation catering services contract put into operation in 2017 has produced savings exceeding \$500,000 to date.

5.2 Grow our income and the value of our assets through incentivised operating arrangements, rigorous business case assessments and sound commercial practices.

The Vice-Chancellor's Performance and Expenditure Review Group (PERG) continued to meet regularly throughout the year to monitor and receive advice from Executive Deans and Senior Executive budget holders on matters relating to operational performance and targets, load management review, and to assess performance in comparison to financial and non-financial operational targets. PERG is an essential platform that supports the University's strong financial governance processes.

UOW's commercial assets on the Innovation Campus continued to be maximised through the ongoing implementation of Commercial Leasing Strategy. A new Centre for Medical Radiation Physics, which is to sit within the planned Health and Wellbeing precinct, is in the planning stage. UOW also conducted financial modelling and a business plan for both the regional health facility ShoalHealth and the IntoHealth Primary Care Facility. These proposals will form part of the Health and Wellbeing Strategy.

The University's Standard & Poor's AA credit rating was reaffirmed in July.

5.3 Sustain a vibrant environment for engagement, inquiry and creativity by providing world class academic facilities, recreational and social amenities, and residences within planned, efficient campuses that stand out for their natural beauty.

UOW's new student residence, Bangalay, opened in February 2017 and has achieved strong occupancy, student satisfaction and architectural outcomes. Occupancy averaged 88% in 2017; and student satisfaction, in terms of wellbeing, cleaning, and support from staff, exceeded 98%. The design claimed silver in the 2017 Sydney Design Awards. Bangalay is already fostering a thriving community that integrates learning with social opportunities. Satisfactory development continued on the new Kooloobong Residence, due to open early 2018. Ongoing maintenance and upgrades throughout the accommodation facilities continues to ensure an environment that enhances student learning.

The Innovation Campus (iC) master planning, transformation and expansion initiatives progressed in 2017 and include the creation of outdoor meeting and social areas adjacent to key commercial facilities, and new retail amenities which maintain iC's position as a Class A commercial and institutional asset. The planning and design of Enterprise 2 will provide additional Class A commercial space for companies with synergies to UOW. Implementation of the Campus Master Plan commenced with expressions of interest being called for the construction of two major building projects on the Wollongong Campus: the Molecular Horizons Life Sciences Building; and the Social Science and Law, Humanities and the Arts project, known as the Western Building. Molecular Horizons will rise to five stories and provide 7,000 square metres of floor space, housing PC2 laboratories with modular, flexible and efficient ancillary spaces and Cryo-TEM and light microscopy suites, support laboratories and office accommodation. The Western Building will be a new four-storey building of approximately 10,000 square metres, offering state-of-the-art spaces for a variety of disciplines

and uses. The refurbishment of Building 25 was completed in 2017, including the addition of the Creative Arts Pavilion. The refurbishment of Building 39A provided new teaching facilities including a cyber-security lab with spaces for 40 students, and a biomedical lab. Faculty of Engineering and Information Sciences students and staff benefited from Building 4 refurbishment works, with improved staff offices and new informal learning and meeting spaces. The Library's MakerSpace fosters creativity, innovation and collaboration by providing the UOW community access to the latest prototyping tools and technology. This includes 3D printing and virtual reality equipment, soldering irons, digital recording programs and a laser cutter. It is funded by the student Services and Amenities Fee. Since opening in June, the Library's MakerSpace has been visited 14,700 times.

UOW Pulse, a combination of two former UOW controlled entities, came together in 2017 and has worked to streamline services and provide better facilities to position itself at the heart of campus life at UOW.

5.4 Deliver real world solutions in an ever changing digital landscape that will enrich all aspects of our academic and professional activities and connect all our locations.

The Information Management and Technology Services (IMTS) strategy's positions on digital enablement and business transformation continued to help UOW respond to and engage with the quickly evolving digital landscape. Teaching and Learning was digitally enriched through the Future Classroom work-stream. Internet services to UOW student residences were upgraded in bandwidth and data availability, and all rooms provided with Wi-Fi services. Three new common teaching labs and classrooms were completed with Learning Space Technologies in Buildings 30 and 8, and the audio-visual capabilities of the Hope Theatre renewed. Planning and preparation is ongoing for a further 20 classrooms and lecture theatres to be refreshed across UOW's Bega, Batemans Bay, Shoalhaven, Loftus and Wollongong campuses. Under the Learning Platform Roadmap, Moodle was upgraded to 3.3 and both the Echo360 EchoSystem and Active Learning Platform systems are now running smoothly in parallel. This innovative technology facilitates the flipped classroom approach, whereby students are able to access the information prior to coming to class, which in turn frees up time for discussion, clarification and debate. The Social Sciences Technology Enhanced Learning labs were established in the Early Start building with editing rooms and a media room where academic staff can produce digital content for their subjects and courses. To support and better manage attrition risk, the innovative Learning Analytics Program has automated the student-at-risk report and the risk criteria are being expanded. This has resulted in the early alert of students considered to be at risk of failure or withdrawal and for intervention strategies to be triggered to support students. The Learning Analytics Program also enhances the overall academic achievement of students through the collection and analysis of insightful relevant data and metrics.

The Student Success Program (SSP) is a student system environment centred on student success which prioritises technology solutions that give UOW a student lifecycle view, enabling all staff to provide a high level of service and for students to self-serve. The program addresses the critical 'pain points' in the student lifecycle and transforms these to deliver a competitive advantage in student recruitment and retention. In 2017 considerable progress was made in the systems that feed the SSP. For example, the Student CRM is approaching Release 1, and the Student Systems Roadmap continued to see existing

systems such as SAI-SOLS and SMP upgraded. Initial planning and analysis began for the Student Information System which will replace SMP.

The Digital Foundation Platform (DFP) has enabled accelerated business transformation and innovation through an integrated suite of components that lets UOW respond to and take advantage of the swiftly changing digital landscape. Included in the DFP is the Business Process Management (BPM) platform, an automated workflow solution that helps owners identify improvements to processes. Delivery of the BPM took place in 2017, along with the Enterprise Integration Platform, which provides an integration roadmap for the set of components under the umbrella of the DFP. Business Intelligence self-service analytics have been made available by the adoption of the Tableau data visualisation and presentation tool. Tableau, an innovative and interactive means of data visualisation, was widely adopted across the University. It is effectively engaging academic and professional staff to better interact with and glean insights from institutional data and reporting to support evidence based decision making and real-time student support interventions through the use of learning analytics.

Under the Cyber Security roadmap developed by UOW IMTS, the Cyber-security Incident Response Plan was developed and adopted, as was the Cyber-security Compliance and Exceptions Management Procedure. During its cyber-security maturity assessment across public sector agencies for Parliament, the NSW Audit Office held a performance interview with IMTS around UOW's processes and procedures in detecting and responding to cyber-security issues.

In 2018, the ARC will roll out the Research Engagement and Impact Assessment framework, which will consider how universities are translating their research into economic, social and other wider benefits, encouraging increased collaboration across the sector as well as with industry and other research beneficiaries. In readiness for this important ARC impact assessment, several websites were launched or revamped during the year to facilitate the effective and engaging presentation of UOW's activities and achievements to the community. This will be critically important under the University's Research Core Strategy communication needs and obligations in 2018. Research impact demonstrates the achievements of UOW researchers and research groups together with industry, the community, and educational institutions around the world.

5.5 Develop an integrated institution-wide, evidence-based marketing strategy to competitively manage and position our brand at the national and international level.

The University's Brand Positioning, Marketing and Communications Core Strategy 2016–2020, now in its second year, ensures that UOW is recognised for the quality and impact of its education, research and engagement, nationally and internationally. The continued effectiveness of the strategy was honed through two market research projects conducted throughout 2017. The Brand Perception Market Research project focused on students from years 11 and 12, their parents and existing first-year students, with the outcomes informing the 2017 domestic student campaign. The South Western Sydney Market Research project findings are being used to effectively plan brand and student recruitment campaigns in order to grow enrolments from this region. A new brand identity was also developed for UOW College Hong Kong, which was launched at an event at the Telford campus in November to celebrate the Wollongong and Hong Kong partnership.

During 2017, domestic postgraduate coursework program marketing and recruitment was emphasised through the development of a University-wide 2018 postgraduate course recruitment marketing plan. The plan includes marketing the availability of Commonwealth Supported Places for eligible postgraduate coursework programs. Marketing strategies for the wider UOW community were also developed. The University is building awareness and driving applications for the UOW South Western Sydney Campus through an integrated marketing communications campaign across out-of-home, digital and social media channels. UOW's first Regional and Metropolitan Recruitment Marketing Strategy was developed to articulate objectives in alignment with the Strategic Plan, where previously there had been only siloed or no strategies in place.

Greater global coverage contributed to a stronger brand presence and awareness of the University's activities and research as evidenced by 8,500 mentions on Australian websites, 3,500 mentions on international websites and 2,000 broadcast mentions in the first three quarters of the year.

5.6 Drive the University's key performance metrics by promoting international collaborations and their visibility in order to optimise our position in major world rankings.

UOW continued to seek and promote international collaborations with high-ranking institutions and significant governmental organisations globally. The Chinese government's new Double First Class Scheme identifies research intensive institutions to enhance and accelerate their ascendancy in research metrics. UOW is already partnered with Beihang University, Beijing Institute of Technology, Beijing Normal University and Huazhong University of Science and Technology, and is proactively engaged with further identified potential partners.

Significant efforts were devoted to forging new student mobility partnerships with global universities, including those ranked in the top 100. In 2017, two such partnerships were secured with Seoul National University and National Taiwan University.

The University Internationalisation Committee (UIC) reviews the International Linkage Grants scheme and strategic partner list to ensure that funding is strategically allocated and prioritised on rankings of prospective partners to support collaborations that optimise UOW's position in world rankings and propels the University on its trajectory to its goal of top 1% ranking. Of the \$150,000 annual UIC linkage grants fund, 24 grants were awarded to projects from across the five faculties and AIIM.

In the first three quarters of the year, 1,071 UOW co-authored research publications were produced with international collaborators, a year-to-date increase of 28% over 2016.

The University's extensive and quality collaborations all contributed to the ongoing strengthening of UOW's reputation, and it continued to rank well within the Top 2% of universities in the world. UOW currently sits at 232nd in the world in the QS World University Rankings 2018, in the 251-300 band of the Times Higher Education World University Rankings 2018, in the 201-300 band of the Academic Ranking of World Universities (ARWU) 2017 and 264th in the world for research quality in the 2016 Leiden Rankings.

The University's ARWU Ranking saw it rise 81 places to be ranked 251st in the world, up from 332nd in 2016, making UOW the 12th highest ranked university in Australia. ARWU Rankings by Subject saw UOW in the Top 50 for Energy Science and Engineering (42nd) and Hospitality and Tourism Management (47th). QS World Rankings by Subject saw UOW in the Top 50 for

Engineering – Mineral and Mining, while the Times Higher Education ranked Law 85th and Engineering 96th globally (top 1%).

UOW continued to be globally ranked as one of the world's best modern universities at 17th in the world in the QS Top 50 Under 50 Rankings 2018 and 30th in the world in the Times Higher Education Young University Rankings 2017.

UOW is rated among the Asia Pacific's best universities. UOW was ranked 40th out of 298 in the Times Higher Education Asia Pacific University Rankings 2017.

Goal 6: Making a Difference: Valuing the Role of Higher Education in Society.

CREATE AN ENVIRONMENT WHERE OUR STAFF, STUDENTS AND STAKEHOLDERS CAN EXPLORE NEW IDEAS AND TECHNOLOGIES, AND THEIR UPTAKE AND IMPACT ON SOCIAL AND ECONOMIC WELLBEING.

6.1 Create pathways for our research and scholarship to have beneficial impacts on the broader community by establishing more partnerships, collaborations and interactions with industry, government and community organisations, locally and globally.

In 2017, UOW continued to focus its efforts on Science, Technology, Engineering and Mathematics (STEM) outreach activities, building on the success of STEM Camps for Girls that forms part of its STEM Schools Outreach program. This program is aimed at encouraging STEM participation among girls and seeks to reverse the historical under-representation of women in the field. Two Koori STEM camps were also hosted during the year, giving Aboriginal students in years 10 and 11 the opportunity to identify with their cultural heritage and its connection to STEM. The outreach program continues to increase in scope and now involves the organisation of and participation in 35 different initiatives.

The third biennial Big Ideas Festival was hosted in October to showcase the University's ground-breaking research. It included talks from 12 different speakers on topics as diverse as the future of bushfires, the potential of smart cities and the use of social analytics in learning. The Festival featured nine interactive research stalls and provided a hands-on experience of UOW research, giving the Wollongong community a chance to interact with UOW researchers.

The announcement of the NUW Alliance presented a significant development opportunity for UOW and the region by bringing together the University of Newcastle, University of New South Wales and University of Wollongong to explore ways to add value in health, education, technology and business development.

Another important network for the University is the University Global Partnership Network (UGPN) with UOW as the Australasian member. UGPN is a foundation for international collaboration that enables academics and students from some of the world's top universities to work together on issues of global importance. At the 2017 UGPN annual meeting, UOW's research delegation, led by Professors Judy Raper and Joe Chicharo, presented workshops that identified common research areas and future collaborative projects between the Network's four partners: University of Wollongong, Universidade de São Paulo, North Carolina State University and the University of Surrey. The workshop topics included Health and Biomedical Related Technologies, Early Years Development, Natural Resources: Agriculture and Biomass Production, and New Materials and Photonics. Ten UGPN projects were selected to receive funding, five of which involve UOW. A significant development for UOW during the UGPN meeting was the official signing ceremony between UOW and the most prestigious state-based research and development funding agency in Brazil, FAPESP. UOW is the sixth Australian university to sign an agreement with FAPESP, which will greatly enhance UOW's ability to collaborate with its partner, the University of São Paulo, and UGPN in general. The annual meeting also marked the opening of the sixth call for proposals to the Research Collaboration Fund (RCF), with 39 proposals submitted for competitive review. Of the 10 selected to receive funding, five involve UOW researchers, including the Faculty of Science, Medicine and Health's first successful application: a five-year, \$1.75 million project to study the geology of the Rio De La Plata Craton and the eastern Gondwana assembly.

An MOU was signed with Zhengzhou University for a Joint PhD program in Engineering. A joint UOW-UOWD research collaboration fund has been established, and EOIs sought from researchers.

ANCORS, in partnership with Worldfish, received \$7.4 million in funding from the Australian Centre for International Agricultural Research for Phase 2 of a project on food security and community fisheries in traditional island communities. Phase 1 of the project involved establishing local pilot programs in Vanuatu, Solomon Islands and Kiribati, with schemes overseen by island councils.

A strategic initiative to build on corporate partnerships resulted in a series of profile building activities that enhance the real world aspects of UOW's global learning opportunities through events such as Pitch@Palace, a global event that amplifies and accelerates the work of entrepreneurs. UOW was one of four universities to host Pitch@Palace in Australia which included a visit to UOW by HRH Prince Andrew, Duke of York.

A research team from the Faculty of Engineering and Information Sciences led by Professor Zaiping Guo established a partnership with China's Tianneng Battery Group Company, securing funding to develop the next generation of high-energy-density lithium-ion batteries. Tianneng Battery Group will provide research funds to develop silicon/carbon composite anode materials for use in lithium-ion batteries. Among other things, this has the potential to increase significantly the range of electric cars.

In October the University received \$4.6 million in cash and confirmed philanthropic pledges. UOW is proud of its retention rate of 90% of current recurring philanthropic donors. New philanthropic gifts of note in 2017 include a \$1.35 million gift to support the scholarship program, \$150,000 to support cancer research and a \$100,000 gift to the McKinnon Walker Trust. UOW community donors continue to provide a high level of philanthropic support with the top three donors for 2017 coming from foundations and community groups.

6.2 Grow our innovation ecosystem where staff, students and community have opportunities to start and build or work in industries for regional development.

iAccelerate is a UOW venture that offers innovative businesses the opportunity to partner with the University. Two streams are available: iAccelerate Start is an ideas incubator for early stage businesses; and, iAccelerate Advanced is a tailored business acceleration program for more advanced companies with high growth potential.

Since 2012, the iAccelerate program has supported 90 start-up companies, with 43% of iAccelerate residents being UOW alumni. As of December 2016, iAccelerate has created 213 jobs since its inception in 2011, and has generated \$5.4 million in revenue and \$970,000 in successful grants. Part of iAccelerate's core mission has been to deliver gender balance within the innovation ecosystem by focusing on execution, strategy development and key projects. To this end, 44% of iAccelerate start-ups have a female co-founder.

SMART Infrastructure Facility launched a new area of research called Integrated Infrastructure Planning and Management that has SMART researchers collaborating with a wide range of

national and international partners in government, industry and research institutions. SMART partners with nine domestic and 11 international universities, 21 domestic and two international government agencies and departments, and 31 domestic and six international private sector companies.

UOW's Bachelor of Nursing degree at the Shoalhaven, Bega and Batemans Bay campuses continued to strengthen with 32% growth over the past five years. The School of Medicine's four-year Doctor of Medicine program at the Wollongong and Shoalhaven campuses saw strong take-up, with 26 of the 77 students based at the Shoalhaven campus. The scope and range UOW's Northfields Psychology Clinic was broadened during the year to increase engagement in the profession and the community.

Final year students again participated in internships with Ignite Small Business Start-ups, an initiative delivered by Settlement Services International (SSI) to help people of migrant and refugee backgrounds who want to establish a small business or expand an existing one. UOW's internship program provides Ignite with students who can assist entrepreneurs in the areas of accounting, finance, marketing and human resources. Since 2015, 30 entrepreneurs from refugee backgrounds have started their own businesses supported by a student from the University.

In April, UOW officially opened the South Western Sydney campus to maximise the opportunity afforded by one of the largest and fastest growing urban areas in Australia. UOW is partnering with Liverpool City Council and local industry to support innovation in the region and continue to forge strong networks through Liverpool Hospital, the Ingham Institute and a major partnership with multinational manufacturing company Daikin. Daikin is a global leader, innovator and one of the largest manufacturing enterprises in the Liverpool region. The agreement will include a range of research collaborations including the development of new products, enhancement of existing products and the extension of products to different applications. Daikin will also host internships for Business, ICT and Engineering students from UOW.

6.3 Seek to create and contribute to the uptake of disruptive technologies that have the potential to deliver major positive impact to our economy.

The Faculty of Engineering and Information Sciences continued to embrace its emerging role as a digital leader and active member of Wollongong's digital community. Of note is the Faculty's excellent progress in securing grant funding to drive research and innovation. In total in 2016, the faculty generated \$11.3 million; by September 2017 it had already eclipsed this total with \$11.4 million funding. The Faculty collaborates with Information Management & Technology Services and the Strategic Marketing and Communications Unit to encourage and promote in-house developments and prototypes, including the Digital Living Lab (DLL) website, which promotes the DLL as a test site for new Internet of Things technologies through high impact community projects.

Work started on the Smart Campus Infrastructure, with Information Management & Technology Services scoping for proof of concept for the Wireless Location Analytics initiative, which will collect information on how buildings and spaces are used, as well as study patterns and course attendance. This technology will allow UOW to determine the right sizing for lecture halls and tutorial rooms and understand parking and public transport requirements; thereby making the most efficient use of teaching and other physical space.

The Australian Institute for Innovative Materials (AIIM) is a purpose built facility at the University of Wollongong's Innovation Campus designed to help transform multi-functional materials research into commercial reality. The researchers at AIIM are at the cutting edge of developing and applying new and innovative materials. AIIM is the first facility that bridges the gaps between breakthroughs, prototyping and commercialisation. The multi-disciplinary focus of the Institute brings together biologists, clinicians, chemists, physicists, engineers and materials scientists.

6.4 Continue to offer our commercialisation partners easy access to our intellectual property to ensure our research outcomes reach end users and create impact.

The sixth iAccelerate Pitch Competition took place in August and September 2017. The competition saw six finalists pitch their business ideas to a panel of experts and investors. More than \$40,000 was awarded to participants across three categories for their innovative ideas, including software that generates robotic welding programs directly from a 3D model; a wearable sensor and paired mobile app that assesses the user's balance and fall risk; and a 3D scanner for education. The panel consisted of Wollongong-based high frequency trading firm Tibra Capital founder, Tim Berry, IMB Bank Chief Risk Officer, Nathan Campbell, Glasshouse Advisory Associate Director, David Mumford and Commonwealth Bank Global Head of Innovation Labs, Tiziana Bianco.

UOW's Intellectual Property (IP) policy documents were revised in 2017, with the new IP framework to be submitted to Academic Senate and University Council in 2018. Throughout 2017, UOW's legal team continued to provide robust legal advice and constructive support to new IP arrangements and initiatives, as well as resolution to IP disputes in support of emerging IP opportunities.

During 2017, UOW progressed its partnerships with government and industry through numerous initiatives: sourcing locations for the Jemena/UOW hydrogen storage and distribution pilot research program; sourcing new potential land acquisitions in support of Australian Institute for Innovative Material (AIIM) research initiatives for commercialisation of research and technology; and developing strong IT vendor partnerships and industry alliances. In addition to these initiatives, University research and policy engagement relating to Department of Defence were reviewed and a University-wide integrated framework to maximise future opportunities was recommended.

In November, an MOU signing ceremony took place between UOW and Mercer Australia. Mercer is a global consulting leader in talent, health, retirement and investments with more than 20,500 employees based in over 40 countries. The growth opportunities between UOW and Mercer are boundless, and the partnership will feature a number of research projects in areas of mutual interest. The MOU brings together business and researchers to transform our world and gives UOW students the opportunity to engage with a world class company.

6.5 Work collaboratively with networks of global partners across a broad spectrum of UOW's activities to enhance our research and online course provision.

ANCORS, Australia's only multi-disciplinary university-based centre dedicated to research, education and training on ocean law, maritime security and natural marine resource management, commenced collaboration with the Samoan Ministry of Agriculture and Fisheries and Southern Cross University. The research program concerns reef colonisation and

socioeconomic impacts from trochus sea snail translocations to Samoa, with funding from the Australian Centre for International Agricultural Research.

Preparations are underway to ensure that Team UOW competes in the first ever Solar Decathlon competition to be hosted in the Middle East. The competition will require each team to design and build a fully functioning solar powered house that not only represents architectural and structural excellence but is also adaptable to an ageing person's needs, supporting independent living for occupants suffering from age-related disabilities and diseases including dementia. The multidisciplinary Team UOW will involve more than 100 students and teachers across the duration of the project and will see 50 Decathletes travel to Dubai to build the house during the competition.

During 2017, three Massive Open Online Courses (MOOCs) were offered through the FutureLearn platform, each of which ran for four weeks with a two hour per week time commitment for students. UOW is one of only six Australian universities to partner with FutureLearn, alongside a large number of prestigious international universities and specialist organisations. UOW also continued to collaborate with Open2Study, offering two MOOCs: Understanding Common Diseases and Contemporary Issues in Ocean Governance – Maritime Enforcement and Security, which combined have seen participation from 38,000 students. UOW is one of 17 universities or academic institutions to partner with Open2Study.

The Faculty of Business and the Faculty of Law, Humanities and the Arts have taken strides to increase engagement in Global Challenges projects, which identify the issues facing local and international communities. As of 2017, there were 350 UOW researchers collaborating on more than 70 interdisciplinary projects that tackle challenges paramount to the local region but with the potential to make a difference on a larger scale.

6.6 Understand and capitalise on the changing demands of our society arising from the expectations of those employing our graduates and from the dividends arising from trends in demography and ageing.

The Faculty of Science, Medicine and Health has undertaken to shape its courses in anticipation of demographic changes, providing opportunities to address social need and present UOW students with relevant employability options. To this end, the faculty began to restructure its Masters programs to target a South East Asian audience to increase the attractiveness of its programs in UOW's largest overseas market.

The Faculty of Business increased its association with Careers Central to better understand where UOW graduates are employed and to identify opportunities for future employment. The Master of Business Administration (MBA) course underwent a review, and a new course structure will be launched in February 2018. In relation to this, the Faculty of Business utilised business networks relating to the course, as well as the Global Honours Program, to better understand what business partners expect from UOW graduates.

During 2017, the Office of the Deputy Vice-Chancellor (Global Strategy) reviewed UOW's activities in China and delivered a series of recommendations to enhance the University's brand and positioning in the nation. These recommendations emphasise the importance of high quality, brand-building partnerships with institutions, industry and alumni to capitalise on China's continued development, the maturing of its higher education market and the challenges of demographic changes in the country. There is significant potential for UOW to leverage

its strengths in both early childhood education and ageing populations to meet China's nationwide, large-scale challenges.

The Strategic Planning Unit and the Business Assurance and Improvement Division coordinated, supported and provided the underpinning data vital to both the new South Western Sydney campus and the regional campuses, including market analyses of the changing demographic landscape and Local Government Authority information extracted from Census data.

A number of market and environmental intelligence initiatives helped the University Priorities and Targets Advisory Group and the Strategic Course Development Committee identify and prioritise their work and to make informed decisions. These initiatives included research into the feasibility and demand for online courses, Humanitarian Engineering, Renewable Energy Engineering, Cybersecurity and Sub-Degree courses. It is essential for UOW to offer a broad prospectus that corresponds to student and employer expectations to further improve its position as a top 200 world university.

Financial Statements

Report by Members of the University Council

REVIEW OF OPERATIONS - 2017 - UNIVERSITY AND SUBSIDIARIES (CONSOLIDATED) FINANCIAL PERFORMANCE.

SCOPE OF THE FINANCIAL STATEMENTS

The financial statements for the year ended 31 December 2017 presented to the University Council have been prepared on a consolidated basis and include the results for the University of Wollongong and its subsidiary companies, which include:

- UOWD Ltd (UOWD), and
- UOW Pulse Ltd.

CONSOLIDATED OPERATING RESULT OVERVIEW

The headline operating result for 2017 for the Consolidated Group was a surplus of \$85M (including tax and discontinued operations), with results for the parent and subsidiaries shown below:

Table 1: Consolidated Operating Result 2017-2016

| | 2017 | 2016 |
|--|---------------|---------------|
| Consolidated Operating (surplus) | 84,974 | 49,660 |
| Attributable to: | | |
| University Parent (surplus) | 67,715 | 37,936 |
| Less: UOWD dividend included in income | (10,000) | (10,000) |
| Add: URAC provision for impairment included in expense | | 458 |
| | 57,715 | 28,394 |
| UOWD consolidated (surplus)* | 24,671 | 22,256 |
| UOW Pulse (surplus) | 2,588 | (386) |
| URAC | | (604) |

*UOWD headline result adjusted for early adoption of AASB9-Financial Instruments

The operating result for the Consolidated Group reflects steady growth in student fees, strong research performance and close management of operating expenses. The UOWD subsidiary contributed strongly to the operating result in support of the Consolidated Group.

Key Highlights:

- Continued expansion of the South Western Sydney Liverpool campus,
- Consolidation and expansion of offshore activities, particularly for UOW Hong Kong campus,
- Strong growth in international student fee revenue, and
- Strong balance sheet and liquidity position, evidenced by maintenance of AA/A-1+ stable Standard and Poor's credit rating.

The headline and adjusted operating result for 2017 for the Consolidated Group is as follows:

Table 2: Consolidated headline and underlying result 2017-2016

| | 2017 | 2016 |
|--|---------------|---------------|
| Operating Revenue | 796,908 | 730,927 |
| Operating Expenditure | 711,934 | 681,267 |
| Headline Operating Result | 84,974 | 49,660 |
| Less: | | |
| Capital Grants | | |
| Commonwealth Government – Mind the Gap | (184) | |
| NSW Government – iAccelerate | | (7,824) |
| Recognition of student accommodation emerging asset | (4,442) | (4,491) |
| JANA gain on sale on trust rebalance and tax credits | (20,318) | |
| Adjusted operating Result | 60,030 | 37,345 |

ANALYSIS OF RESULTS FOR THE YEAR

CONSOLIDATED INCOME ANALYSIS

Income for 2017 totalled \$797M, an increase of 9% over the prior year (\$731M).

Total income includes a component of the Commonwealth Government capital grant for the Mind the Gap project (\$184K 2017), the recognition of the emerging asset related to the student accommodation expansion project (\$4.4M), and the recognition of gain on sale on a trust rebalance within the JANA investment portfolio and tax credits (\$20.3M).

Growth in student tuition revenue of 6%, both onshore and offshore contributed to overall income growth.

Student tuition fees represented 69% of total income in 2017 (71% 2016), with research grants and contract research revenue contributing 15% (14% 2016).

Interest and dividend income contributed 3% of total income.

A breakdown of key income sources is shown in Figure 1.

Figure 1: Income by category 2017 (% of total)

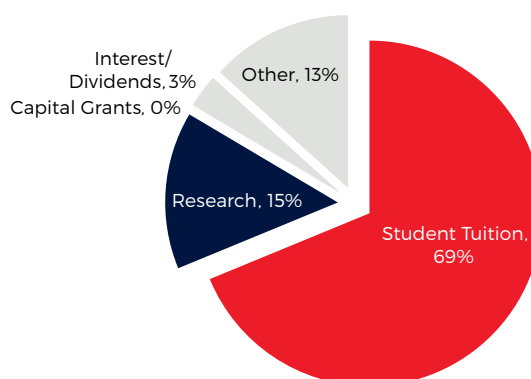
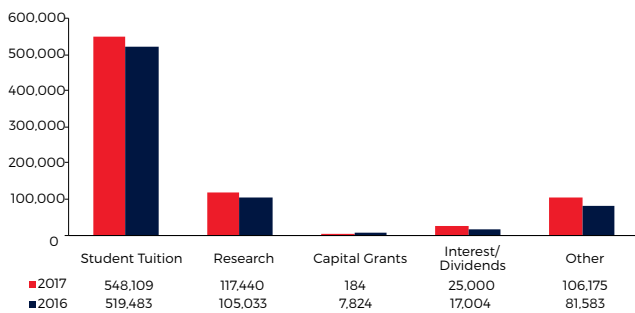


Figure 2: Year on year income sources 2016:2017 (\$'000)



Student tuition fees generated a total of \$548M in 2017 compared to \$519M in 2016.

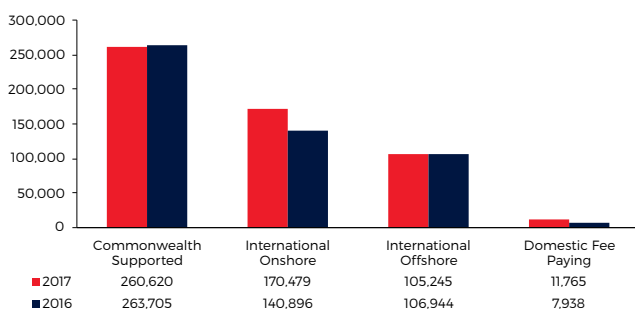
Revenue from Commonwealth supported students contributed \$260M, marginally below the result for 2016. Commonwealth student revenue for 2016 includes the 2015 Commonwealth Government's efficiency dividend returned to the University during 2016.

Revenue from International student tuition fees (onshore and offshore) recorded an increase of \$30M (21%) over 2016.

For the University parent, international onshore student enrolments recorded strong growth, mainly in the disciplines of Engineering and Information Sciences, and Science, Medicine and Health.

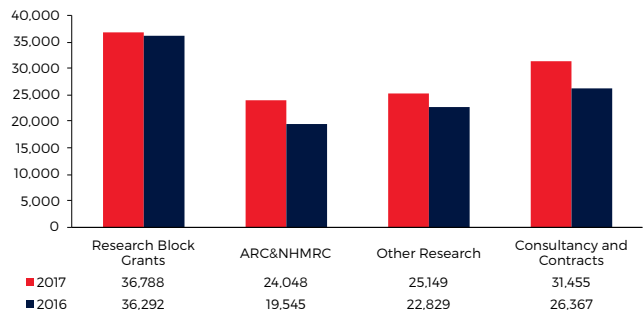
The subsidiary, UOWD Ltd, recorded increased international student tuition fee revenues through its operations at the UOW College Hong Kong, UOW Dubai and UOW College.

Figure 3: Year on Year student tuition fees 2016:2017 (\$'000)



Research related income, including Research Block Grants, was 12% higher overall in 2017 compared to 2016 with strong growth in Australian Research Council grants and other Consultancy and Contract revenue.

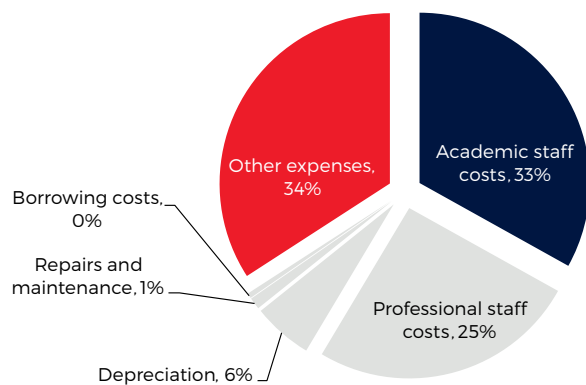
Figure 4: Year on Year research income categories 2016:2017 (\$'000)



CONSOLIDATED EXPENSE ANALYSIS

Operating expenditure for 2017 totalled \$712M (including tax), growing 4.5% over the prior year.

Figure 5: Expenditure by category 2017 (% of total)



Employee expenses for the Consolidated Group grew 4.75% over the prior year (academic 4.3%, professional 5.3%) and totalled \$417M for 2017 (\$398M 2016). Whilst employee expenses grew due to salary increases in accordance with awards and agreements, this growth was partially offset by limited increases in new appointments and limited growth in academic annual leave liabilities.

Borrowing costs remained low during 2017. Low interest rates and CPI applicable to the University's long term bonds contributed to the low borrowing costs. The University increased debt during the year by issuing a 10 year medium term bond in December 2017, however this had minimal impact on borrowing costs for 2017. The level of debt maintained by the University is within the constraints of the finance strategy and the Standard and Poor's credit rating.

Other Expenses grew 5.4% over 2016. This included a variety of line items including utilities, cleaning, computer maintenance and software, student recruitment costs, advertising and marketing, space and equipment rental, expenses associated with additional retail activities, and scholarships. Contributions increased as a result of research activities and engagement with partner institutions.

Figure 6: Year on Year expenditure 2016:2017 (\$'000)

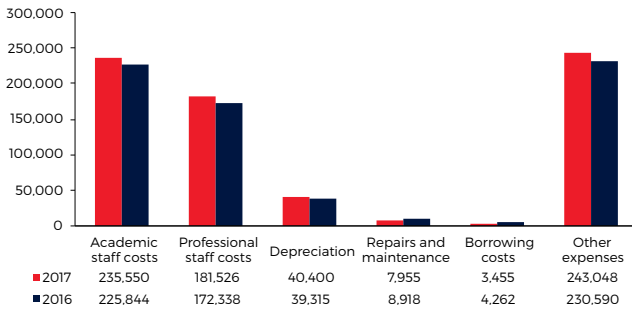
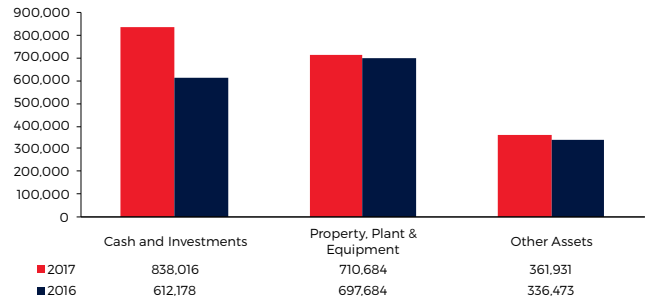


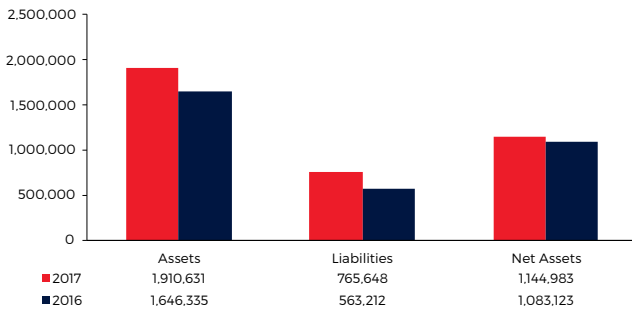
Figure 8: Year on Year Assets (\$'000) 2016:2017



CONSOLIDATED BALANCE SHEET

Net Assets for the consolidated entity grew \$62M (6%). Total assets grew \$264M (16%), and liabilities increased \$202M (36%).

Figure 7: Year on Year Assets and Liabilities (\$'000) 2016:2017



ASSETS

Overall assets increased \$264M (16%).

Cash and investments increased \$226M, mainly due to additional borrowings, although strong operating results across both the University and UOWD also contributed to the increase.

The University continued to make significant investments in infrastructure during 2017, with a number of projects underway or substantially completed during 2017, including expansion into South Western Sydney and the Mind the Gap facility at Shoalhaven Campus. Preliminary works continued for major projects to be completed over the next few years, including the Molecular Life Sciences project and the Western Building.

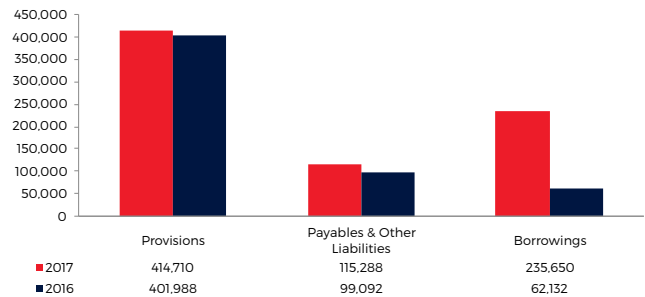
LIABILITIES

Overall liabilities increased \$202M (36%).

Borrowings increased due to the issue of a \$175M 10 year bond in December 2017. Provisions grew only by 3%.

Growth in employee leave provisions was relatively low compared to previous years due to use of annual leave balances by staff, and limited growth in long service leave provisions due to a lower outlook for future salary rates, and stable interest rates and CPI used for future value calculations.

Figure 9: Year on Year Liabilities (\$'000) 2016:2017



UNIVERSITY PARENT ENTITY FINANCIAL PERFORMANCE

STRATEGIC PLAN INDICATORS

The following charts illustrate key performance indicators monitored by the University and reflect the measures identified in the University's Core Finance Strategy. These indicators are applicable to the Parent Entity only.

HEADLINE AND ADJUSTED OPERATING RESULT

The Headline Operating Result for the University Parent for 2017 is a surplus of \$68M. Total Income was \$660M (\$601M 2016) and total Expenditure was \$593M (\$563M 2016).

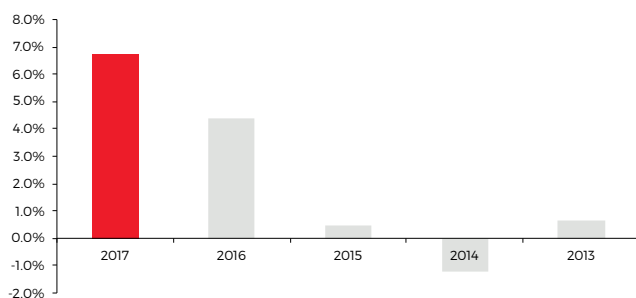
The Adjusted Operating Surplus measures the University's operating result excluding capital grants and abnormal items. The University uses Adjusted Operating Surplus as a key indicator of sustainability and plans for a surplus greater than 2%.

Table 3: Parent headline and underlying result 2017:2016

| | 2017 | 2016 |
|--|----------------|----------------|
| Income | 660,426 | 600,531 |
| Less: | | |
| Capital Grants | (184) | (7,824) |
| JANA gain on sale on trust rebalance and tax credits | (20,318) | (4,491) |
| Recognition of student accommodation emerging asset | (4,442) | (4,491) |
| Adjusted Income | 635,482 | 588,216 |
| Expenditure | 592,711 | 562,595 |
| Adjusted Operating Result | 42,771 | 25,621 |
| Adjusted Operating Result Ratio | 6.7% | 4.4% |

The Adjusted Operating Surplus of \$43M for the University was well above the target of 2% of income excluding capital grants and abnormal items. Strong growth in student tuition fees (6%), research revenue (12%) and investment income, in addition to relatively limited growth in employee expenses (4.8%), contributed to the positive result. Whilst strong research revenue growth is positive, the funds are generally committed to specific projects and activities.

Figure 10: Adjusted Operating Result Ratio as percentage of revenue excluding capital grants and abnormal items 2013 to 2017



CAPITAL MANAGEMENT PLAN OPERATING FUNDS

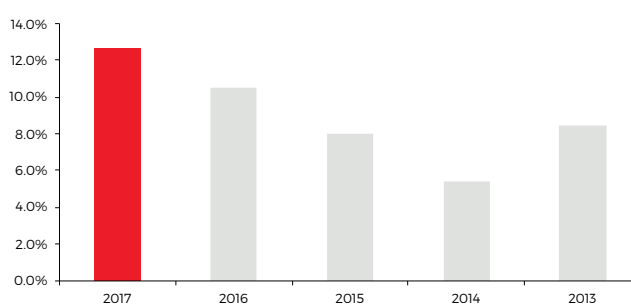
The Capital Management Plan Operating Funds ratio measures the ability to generate funds to support the Capital Management Plan. The measure excludes capital grants, abnormal items and depreciation from the Operating Result. The University plans for a ratio between 6% and 8%.

Table 4: Capital Management Plan Operating Funds 2017:2016

| | 2017 | 2016 |
|--|----------------|----------------|
| Income | 660,426 | 600,531 |
| Less: | | |
| Capital Grants | (184) | (7,824) |
| JANA gain on sale on trust rebalance and tax credits | (20,318) | (4,491) |
| Recognition of student accommodation emerging asset | (4,442) | (4,491) |
| Adjusted Income | 635,482 | 588,216 |
| Expenditure | 592,711 | 562,595 |
| Less: | | |
| Depreciation | (37,574) | (36,371) |
| Adjusted Expenditure | 555,137 | 526,224 |
| Capital Management Plan Operating Funds | 80,345 | 61,992 |
| Capital Management Plan Operating Funds Ratio | 12.6% | 10.5% |

The result for 2017 (12.6%) exceeds the target range and is a result of the strong operating surplus for the year.

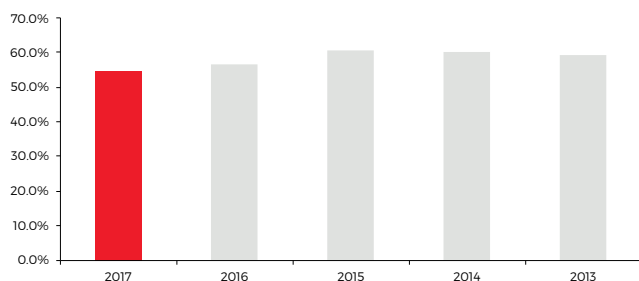
Figure 11: Capital Management Plan Operating Funds ratio 2013 to 2017



EMPLOYEE BENEFITS % OF ADJUSTED OPERATING INCOME RATIO

The Employee Benefits % of Adjusted Operating Income Ratio measures the percentage of employee expenses to Operating Income adjusted for Capital Grants and Abnormal Items. The ratio indicates the ability to fund employee costs. The University plans for a ratio of less than 57%.

Figure 12: Employee Benefits % of Adjusted Operating Income Ratio 2013 to 2017

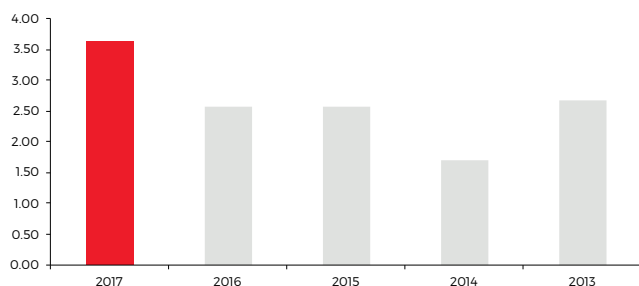


Employee Related expenses grew 4.8% in 2017 compared to 2016, as a result of close management of staff growth and use of leave entitlements by staff. This resulted in a ratio of 54.7% in 2017 compared to 56.4% in 2016. The ratio reflects the University's active management during recent years aimed at aligning growth in employee expenses to a sustainable level over the medium to longer term.

CURRENT RATIO

The current ratio for 2017 was 3.63:1, well above the target of 1.8, reflecting strong cash balances and a sound debt strategy. The ratio is expected to decrease over the near term as major capital projects are delivered.

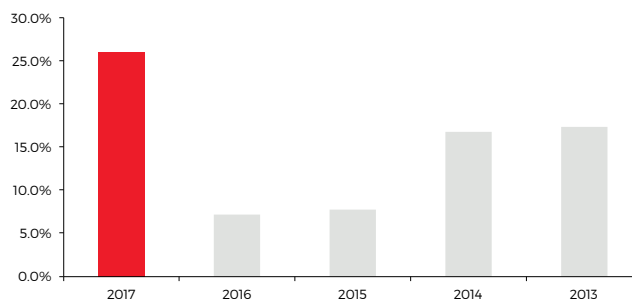
Figure 13: Current Ratio 2013 to 2017



DEBT TO EQUITY

The Debt to Equity ratio for 2017 was 26%, above the target of 20%. The ratio exceeded target due to the 10 year bond raised in December 2017. It is expected that the temporary spike in the ratio will fall back to within the target range over the planning period.

Figure 14: Debt to Equity Ratio 2013 to 2017



STANDARD AND POOR'S CREDIT RATING

The University has maintained its AA/A-1+ stable Standard and Poor's credit rating, reinforcing the strength of the University's financial strategy, position and performance.

RESULT COMPARED TO BUDGET (PARENT)

The budget table has prepared in accordance with NSW Treasury guidelines.

Table 5: Parent entity result compared to budget

| | Budget \$'000 | Actual Result \$'000 |
|---|------------------|----------------------------|
| Income Statement | | |
| Income from continuing operations | 593,685 | 660,426 |
| Expenditure from continuing operations | 581,812 | 592,711 |
| Operating result from continuing operations | 11,873 | 67,715 |
| Balance Sheet | | |
| Current Assets | 254,369 | 432,581 |
| Non-Current Assets | 1,204,527 | 1,208,005 |
| Total Assets | 1,458,896 | 1,640,586 |
| Current Liabilities | 169,226 | 169,731 |
| Non-Current Liabilities | 437,424 | 564,680 |
| Total Liabilities | 606,650 | 734,411 |
| Net Assets | 852,246 | 906,175 |
| Cash Flow Statement | | |
| Net cash provided by operating activities | 45,011 | 83,440 |
| Net cash used in investing activities | (49,765) | (51,756) |
| Net cash provided from financing activities | (1,000) | 173,626 |
| Net increase/(decrease) in cash and cash equivalents | (5,754) | 205,310 |

The key differences between the 2017 result compared to original budget include:

- Student tuition fees for domestic fee paying and international onshore students exceeded budget,
- Strong growth in research related revenue,
- Returns from long term investments and interest earned on high cash balances contributed to investment revenue exceeding budget,
- Additional borrowings in 2017 contributed to higher than budgeted cash balances and liabilities, and
- Net increase in cash reflecting a strong operating result.

RETURN ON INVESTMENTS

Table 6: Portfolio Returns

| | Mth % | Qtr % | 1 Yr % | 2 Yrs % pa | 3 Yrs % pa | 5 Yrs % pa | 10 Yrs % pa |
|-----------|-------|-------|--------|------------|------------|------------|-------------|
| Portfolio | 0.4 | 3.7 | 9.8 | 7.9 | 7.0 | 9.1 | 6.0 |
| Index | 0.4 | 3.7 | 8.6 | 7.7 | 6.5 | 8.4 | 5.7 |

Sector Returns

Table 7: JANA Investment Portfolio Performance 2017

| | Total Portfolio Allocation % | Neutral Allocation % | Mth | Qtr | 1 Yr | 2 Yrs | 3 Yrs | 5 Yrs | 10 Yrs |
|---|------------------------------|----------------------|-------|------|------|-------|-------|-------|--------|
| | | | % | % | % | % pa | % pa | % pa | % pa |
| Growth Assets (Policy 45% to 60%) | 49.4 | 50.0 | | | | | | | |
| JANA Core Australian Share Trust Index | 15.7 | 21.5 | 2.0 | 7.8 | 12.6 | 11.8 | 9.2 | 11.5 | 5.4 |
| | | | 1.9 | 7.7 | 11.9 | 11.9 | 8.8 | 10.1 | 4.0 |
| JANA High Alpha Australian Share Trust Index | 4.3 | | 2.6 | 8.4 | 14.9 | 12.9 | 10.9 | 13.5 | 6.6 |
| | | 1.9 | 7.7 | 11.9 | 11.9 | 8.8 | 10.1 | 4.0 | |
| JANA Small Caps Australian Share Trust Index | 0.9 | | 4.0 | 12.4 | 18.1 | 12.6 | 13.9 | - | - |
| | | 3.2 | 13.7 | 20.0 | 16.5 | 14.4 | - | - | |
| JANA High Alpha Global Share Trust Index | 11.4 | 25.5 | (1.3) | - | - | - | - | - | - |
| | | | (1.4) | - | - | - | - | - | - |
| JANA High Alpha Global Share Trust with Currency Hedged Index | 4.5 | | 1.5 | - | - | - | - | - | - |
| | | 1.3 | - | - | - | - | - | - | |
| JANA Enhanced Index Global Share Trust Index | 5.7 | | (1.5) | - | - | - | - | - | - |
| | | (1.7) | - | - | - | - | - | - | |
| JANA Enhanced Index Global Share Trust with Currency Hedged Index | 2.0 | | 1.4 | - | - | - | - | - | - |
| | | 1.1 | - | - | - | - | - | - | |
| JANA Emerging Markets Share Trust Index | 1.7 | | 0.1 | - | - | - | - | - | - |
| | | 0.5 | - | - | - | - | - | - | |
| JANA Global Property Trust Index | 3.2 | 3.0 | 2.0 | 5.3 | 13.0 | 9.4 | 8.3 | 11.5 | 7.5 |
| | | 1.2 | 3.9 | 9.2 | 8.1 | 7.1 | 10.7 | 6.4 | |
| Defensive Assets (Policy 40% to 55%) | 50.6 | 50.0 | | | | | | | |
| Diversified Debt Index | 37.4 | 43.0 | (0.1) | 0.9 | 3.1 | 3.2 | 3.0 | 3.6 | 5.4 |
| | | (0.1) | 0.8 | 2.7 | 2.8 | 2.8 | 3.4 | 5.5 | |
| Enhanced Cash Index | 8.6 | 2.0 | 0.2 | 0.6 | 2.5 | 2.5 | 2.6 | 2.9 | 4.2 |
| | | 0.1 | 0.4 | 1.7 | 1.9 | 2.1 | 2.3 | 3.6 | |
| Alternatives/Low Correlation Index | 4.6 | 5.0 | (0.1) | 0.9 | 2.1 | 1.8 | 3.0 | 4.2 | 7.7 |
| | | 0.1 | 0.4 | 1.7 | 1.9 | 2.1 | 2.3 | 3.6 | |

In November 2017 the Global Share Trust was split into five individual trusts. The overall portfolio allocation to Global Shares remains the same, however, performance comparisons by trust are not available.

Index used for Investment returns benchmark

| Asset Class | Market Index |
|---|---|
| Australian Equity | S&P/ASX 300 Accumulation Index |
| Small Caps Australian Equity | S&P/ASX Small Ordinaries |
| High Alpha Global Equity | MSCI AC World exAust (Net, AUD) |
| High Alpha Global Share Equity (Hedged) | MSCI AC World exAust (Net, Hedged in AUD) |
| Enhanced Index Global Equity | MSCI World exAust (Net, AUD) |
| Enhanced Index Global Equity (Hedged) | MSCI World exAust (Net, Hedged in AUD) |
| Emerging Markets Equity | MSCI Emerging Markets Index (Net, AUD) |
| Global Listed Property | EPR/NAREIT Global Developed Index |
| Diversified Debt | Calculated using the portfolio's actual asset allocations to index returns of sub-asset classes |
| Enhanced Cash | Bloomberg Ausbond Bank Bill Index |
| Alternatives | Bloomberg Ausbond Bank Bill Index |

PAYMENT OF ACCOUNTS

The payment of accounts table has been prepared in accordance with NSW Treasury guidelines.

Table 7: Details of payment of accounts

| Quarter Ended | Mar-18 | Jun-18 | Sep-18 | Dec-18 |
|---|--------|--------|--------|--------|
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Interest due to late payment | 0 | 0 | 0 | 0 |
| Value of accounts payable at month end | | | | |
| Current | 6,679 | 3,647 | 3,876 | 3,136 |
| Between 30-60 days | 19 | 10 | 4 | (2) |
| Between 60-90 days | 8 | 1 | 4 | (2) |
| Between 90-120 days | 3 | 0 | (9) | 0 |
| Over 120 days | (14) | (24) | (15) | (12) |
| | 6,695 | 3,634 | 3,860 | 3,120 |

Details of accounts paid on time

| | \$'000 | \$'000 | \$'000 | \$'000 |
|--------------------------|--------|--------|--------|--------|
| % paid on time | 56% | 56% | 42% | 56% |
| # paid on time | 4,578 | 5,010 | 3,905 | 4,429 |
| Total # of accounts paid | 8,125 | 9,010 | 9,348 | 7,947 |

PRINCIPAL ACTIVITIES

Under the *University of Wollongong Act 1989* (NSW) (as amended), the object of the University is the promotion, within the limits of the University's resources, of scholarship, research, free enquiry, the interaction of research and teaching, and academic excellence. The University has the following principal functions for the promotion of its object.

- The provision of facilities for education and research of university standard.
- The encouragement of the dissemination, advancement, development and application of knowledge informed by free enquiry.
- The provision of courses of study or instruction across a range of fields, and the carrying out of research, to meet the needs of the community.
- The participation in public discourse.
- The conferring of degrees, including those of bachelor, master and doctor, and the awarding of diplomas, certificates and other awards.
- The provision of teaching and learning that engage with advanced knowledge and enquiry.
- The development of governance, procedural rules, admission policies, financial arrangements and quality assurance processes that are underpinned by the values and goals referred to in the functions set out in this subsection, and that are sufficient to ensure the integrity of the University's academic programs.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There were no significant changes in the State of Affairs of the University or any of its subsidiaries during and up to the date of this report that are not included elsewhere in the Annual Report and which require separate disclosure.

MATTERS SUBSEQUENT TO THE END OF THE YEAR

There are no matters subsequent to the end of the year that will impact materially on the University's financial position and which require disclosure.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS OF OPERATIONS

The likely developments in the operations and the expected results of those operations of the consolidated entity constituted by the University, and the entities it controls from time to time, are included within the Annual Report. There were no significant matters not finalised up to the date of this report that would impact on the interpretation of the financial statements.

INDEMNIFICATION AND INSURANCE OF OFFICERS

Unimutual was formed for the purpose of offering its members a commercially feasible alternative to insurance. Membership is available to universities, other educational or research institutions or entities associated with education or research or with education or research institutions that have more than 20 employees. Unimutual is a discretionary mutual and was established to provide its members with access to a facility for the management of financial risks that have been traditionally difficult to place at an affordable price in the insurance market.

The University provides a Management Liability Policy and Employee Practices Liability through Unimutual. The policies insure directors and officers, employees and the members for defence costs and legal liability incurred on account of claims and prosecutions against them in their role. The policies also insure directors and officers, employees and the members for

representation costs in relation to investigations by regulators and other authorities.

The Management Liability Policy provides \$10,000,000 of cover for any one claim but limited to \$20,000,000 in the aggregate for the policy period. The Employee Practices Liability provides \$1,000,000 of cover. The combined premium for the policies is \$62,700 (including GST).

PROCEEDINGS ON BEHALF OF THE UNIVERSITY

There are no material proceedings against or on behalf of the University or its controlled entities.

GRANTS TO NON-GOVERNMENT COMMUNITY ORGANISATIONS

The University made the following grants (excl. GST) to community organisations in 2017:

| Organisation | Grant | Purpose |
|--|-----------|--|
| Conservatorium of Music | \$128,000 | Contribution towards operating expense |
| Illawarra Regional Information Service | \$165,493 | Contribution to operations |
| Illawarra Academy of Sport | \$25,000 | Collaboration and Contribution to operations |

RISK MANAGEMENT AND INSURANCE

The Risk, Audit and Compliance Committee is a formally constituted committee of Council with particular responsibility to assist and advise Council in fulfilling its corporate governance and independent oversight responsibilities in relation to the University's management of risk, its internal control structure and its external reporting responsibilities.

In September 2012, the University adopted a structured and consistent approach to risk management at all levels across the University, consistent with the Risk Management Standard AS/NZS ISO 31000:2009 Risk management – Principles and guidelines.

The University holds a self-insurance license for workers compensation purposes. A liability for outstanding claims has been measured as the present value of expected future payments. The expected future payments include amounts in relation to unpaid reported claims and claims incurred but not reported. Reinsurance for occurrences in excess of \$500,000 has been obtained.

The University's Workplace Health and Safety Committee undertakes regular campus inspections and actively reports on safety in the workplace. The Committee meets regularly to ensure that awareness of safety and ergonomics is promoted throughout the University. Workplace Health and Safety performance is reported to every meeting of the University Council and to every meeting of the Risk, Audit and Compliance Committee.

The University has a range of insurance policies in place to cover property, general third party and product liability, directors' and officers' indemnity, professional indemnity, comprehensive motor vehicle, marine hull, marine cargo, voluntary workers, overseas travel for university officers and employees, business interruption and consequential loss, and student personal accidents. Property cover includes industrial special risk,

burglary, fidelity guarantee, accidental damage, property in transit and machinery breakdown.

The majority of these policies are arranged through Unimutual Limited.

The University maintains a Governance and Legal Services Division to actively risk assess its services and programs, and to ensure compliance with statutory requirements in respect to its commercial activities.

The Human Research Ethics Committees are accredited by the NHMRC, and operate in accordance with the guidelines contained in the National Statement on Ethical Conduct in Human Research, which protects the welfare and rights of participants involved in research. A secondary aim is to facilitate research of benefit to the wider community. Committee approval is necessary for research ranging from examination of records containing personal information, to anonymous surveys and medical intervention.

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

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UNIVERSITY OF WOLLONGONG AUSTRALIA

University of Wollongong

Statement by Members of Council

31 December 2017

In accordance with a resolution of the Council of the University of Wollongong dated 13 April 2018 and pursuant to Section 41C (1B) and (1C) of the *Public Finance and Audit Act 1983 (NSW)*, we state that to the best of our knowledge and belief:

1. The financial statements have been prepared in accordance with the provisions of the *Public Finance and Audit Act 1983 (NSW)*, the *Public Finance and Audit Regulation 2015 (NSW)* and the Financial Statement Guidelines for Australian Higher Education Providers for the 2017 Reporting Period issued by the Australian Government Department of Education and Training.

2. The financial statements have been prepared in accordance with applicable Australian Accounting Standards and other mandatory professional reporting requirements in Australia.

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

In addition, in accordance with a resolution of the Council of University of Wollongong dated 13 April 2018 we state that to the best of our knowledge and belief:

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

2. The amount of Australian Government financial assistance expended during the reporting period was for the purposes for which it was granted and the Group has complied with applicable legislation, contracts, agreements, and programme guidelines in making expenditure.

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

4. The financial statements exhibit a true and fair view of the financial position and financial performance of the Group.

P Wellings CBE
Vice-Chancellor

R Ryan
Deputy Chancellor

This page is unaudited.



INDEPENDENT AUDITOR'S REPORT

University of Wollongong

To Members of the New South Wales Parliament

Opinion

I have audited the accompanying financial statements of the University of Wollongong (the University), which comprise the Income Statement and Statement of Comprehensive Income for the year ended 31 December 2017, the Statement of Financial Position as at 31 December 2017, 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 2017, 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
- comply with the 'Financial Statement Guidelines for Australian Higher Education Providers for the 2017 Reporting Period' (the Guidelines), issued by the Australian Government Department of Education and Training, pursuant to the *Higher Education Support Act 2003*, the *Higher Education Funding Act 1988* and the *Australian Research Council Act 2001*.

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' (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.

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 determines is necessary to enable the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Council is responsible for assessing the University's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting except where the University will be dissolved by an Act of Parliament or otherwise cease operations.

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/ar3.pdf. The description forms part of my auditor's report.

My opinion does *not* provide assurance:

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



Dominika Ryan
Director, Financial Audit Services

20 April 2018
SYDNEY

INCOME STATEMENT

For the Year Ended 31 December 2017

| | Note | Consolidated | | Parent entity | |
|---|------|---------------------|---------------------|---------------------|---------------------|
| | | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Income from continuing operations | | | | | |
| Australian Government financial assistance | | | | | |
| Australian Government grants | 3 | 239,471 | 235,877 | 239,471 | 235,877 |
| HELP - Australian Government payments | 3 | 114,591 | 109,938 | 114,591 | 109,938 |
| State and local government financial assistance | 4 | 8,028 | 14,917 | 8,028 | 14,917 |
| Fees and charges | 5 | 325,425 | 285,602 | 197,400 | 167,321 |
| HECS-HELP - Student payments | | 8,986 | 9,118 | 8,986 | 9,118 |
| Consultancy and contracts | 7 | 31,455 | 26,367 | 31,472 | 26,386 |
| Investment revenue | 6 | 25,000 | 17,004 | 33,041 | 24,978 |
| Other income | 8 | 28,640 | 31,879 | 12,125 | 11,771 |
| Gains on disposal of assets | 1(n) | 15,312 | 225 | 15,312 | 225 |
| Total income from continuing operations | | 796,908 | 730,927 | 660,426 | 600,531 |
| Expenses from continuing operations | | | | | |
| Employee related expenses | 9 | 416,914 | 397,961 | 347,218 | 331,400 |
| Depreciation and amortisation | 10 | 40,400 | 39,315 | 37,574 | 36,371 |
| Repairs and maintenance | 11 | 7,955 | 8,918 | 7,185 | 8,188 |
| Borrowing costs | 12 | 3,455 | 4,262 | 3,397 | 4,194 |
| Impairment of assets | 13 | - | - | - | 459 |
| Deferred superannuation expense | 9 | 162 | 221 | 162 | 221 |
| Other expenses | 14 | 241,793 | 230,159 | 197,175 | 181,762 |
| Total expenses from continuing operations | | 710,679 | 680,836 | 592,711 | 562,595 |
| Net result before income tax | | 86,229 | 50,091 | 67,715 | 37,936 |
| Income tax expense | 15 | (1,255) | (431) | - | - |
| Net result from continuing operations | | 84,974 | 49,660 | 67,715 | 37,936 |
| Net result after income tax for the period | | 84,974 | 49,660 | 67,715 | 37,936 |
| Net result attributable to: | | | | | |
| Members | | 84,974 | 49,660 | 67,715 | 37,936 |
| Non-controlling interest | | - | - | - | - |
| Total | | 84,974 | 49,660 | 67,715 | 37,936 |
| Net result attributable to members from: | | | | | |
| Continuing operations | | 84,974 | 49,660 | 67,715 | 37,936 |
| Discontinued operations | | - | - | - | - |
| Total | | 84,974 | 49,660 | 67,715 | 37,936 |

The above income statement should be read in conjunction with the accompanying notes

STATEMENT OF COMPREHENSIVE INCOME

For the Year Ended 31 December 2017

| | Consolidated | | Parent entity | |
|---|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Net result after income tax for the period | 84,974 | 49,660 | 67,715 | 37,936 |
| <i>Items that may be reclassified to profit or loss</i> | | | | |
| Gain / (loss) on value of available for sale financial assets, net of tax | (10,396) | 182 | (11,819) | (1,647) |
| Exchange differences on translation of foreign operations | (157) | 159 | - | - |
| Income tax on items of other comprehensive income | - | (548) | - | - |
| Transfer from CCCU Ltd other reserves and retained earnings | 1,963 | 8,438 | - | - |
| <i>Items that will not be reclassified to profit or loss</i> | | | | |
| Net Actuarial (losses) / gains recognised in respect of Defined Benefits Plans | 356 | (191) | 356 | (191) |
| Transfer to CCCU Ltd reserve from retained earnings | (10,643) | - | - | - |
| Forgiveness of debt to the University of Wollongong Recreation and Aquatic Centre Limited | (4,237) | - | - | - |
| Total comprehensive income | 61,860 | 57,700 | 56,252 | 36,098 |
| Total comprehensive income attributable to: | | | | |
| Members | 61,860 | 57,700 | 56,252 | 36,098 |
| Non-controlling interest | - | - | - | - |
| Total comprehensive income attributable to members from: | | | | |
| Continuing operations | 61,860 | 57,700 | 56,252 | 36,098 |
| Discontinued operations | - | - | - | - |

The above statement of comprehensive income should be read in conjunction with the accompanying notes

STATEMENT OF FINANCIAL POSITION

As at 31 December 2017

| | Note | Consolidated | | Parent entity | |
|--------------------------------------|------|---------------------|---------------------|---------------------|---------------------|
| | | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Assets | | | | | |
| Current assets | | | | | |
| Cash and cash equivalents | 16 | 110,560 | 253,558 | 24,842 | 20,204 |
| Trade and other receivables | 17 | 30,902 | 20,534 | 26,804 | 20,057 |
| Inventories | 18 | 2,276 | 2,466 | 389 | 381 |
| Other financial assets | 19 | 390,096 | 179,448 | 373,096 | 172,448 |
| Current tax receivable | | - | (302) | - | - |
| Other non-financial assets | 23 | 7,723 | 7,718 | 7,450 | 7,629 |
| Total current assets | | 541,557 | 463,422 | 432,581 | 220,719 |
| Non-current assets | | | | | |
| Trade and other receivables | 17 | 318,788 | 302,963 | 318,788 | 302,963 |
| Other financial assets | 19 | 337,360 | 179,172 | 184,138 | 168,145 |
| Property, plant and equipment | 21 | 679,897 | 665,973 | 673,007 | 657,932 |
| Investment properties | 20 | 30,787 | 31,711 | 30,787 | 31,711 |
| Intangible assets | 22 | 1,658 | 2,164 | 701 | 1,170 |
| Other non-financial assets | 23 | 584 | 931 | 584 | 931 |
| Total non-current assets | | 1,369,074 | 1,182,914 | 1,208,005 | 1,162,852 |
| Total assets | | 1,910,631 | 1,646,336 | 1,640,586 | 1,383,571 |
| Liabilities | | | | | |
| Current liabilities | | | | | |
| Trade and other payables | 25 | 48,475 | 40,056 | 40,346 | 31,035 |
| Borrowings | 26 | 466 | 332 | 307 | 189 |
| Current tax liabilities | | 726 | - | - | - |
| Provisions | 27 | 98,640 | 96,759 | 89,917 | 88,041 |
| Other liabilities | 28 | 52,559 | 47,756 | 38,891 | 32,188 |
| Total current liabilities | | 200,866 | 184,903 | 169,461 | 151,453 |
| Non-current liabilities | | | | | |
| Borrowings | 26 | 235,184 | 61,800 | 234,866 | 61,358 |
| Provisions | 27 | 316,070 | 305,229 | 314,758 | 303,754 |
| Deferred tax liabilities | 24 | 4,853 | 1,380 | - | - |
| Other liabilities | 28 | 8,675 | 9,901 | 15,326 | 17,083 |
| Total non-current liabilities | | 564,782 | 378,310 | 564,950 | 382,195 |
| Total Liabilities | | 765,648 | 563,213 | 734,411 | 533,648 |
| Net assets | | 1,144,983 | 1,083,123 | 906,175 | 849,923 |
| Equity | | | | | |
| Reserves | 29 | 187,725 | 196,315 | (2,010) | 9,809 |
| Retained earnings | 29 | 957,258 | 886,808 | 908,185 | 840,114 |
| Parent entity interest | | 1,144,983 | 1,083,123 | 906,175 | 849,923 |
| Total equity | | 1,144,983 | 1,083,123 | 906,175 | 849,923 |

The above statement of financial position should be read in conjunction with the accompanying notes

STATEMENT OF CHANGES IN EQUITY

For the Year Ended 31 December 2017

2017

| | Parent entity | | |
|---|----------------|-------------------------|----------------|
| | Reserves | Retained | Total |
| | 000's \$ | earnings 000's \$ | 000's \$ |
| Balance at 1 January 2017 | 9,809 | 840,114 | 849,923 |
| Net result | - | 67,715 | 67,715 |
| Gain/(loss) on revaluation of available-for-sale financial assets | (11,819) | - | (11,819) |
| Remeasurements of Defined Benefit Plans | - | 356 | 356 |
| Other comprehensive income | (11,819) | 68,071 | 56,252 |
| Total comprehensive income | (2,010) | 908,185 | 906,175 |
| Distribution to owners | - | - | - |
| Contributions from owners | - | - | - |
| Balance at 31 December 2017 | (2,010) | 908,185 | 906,175 |

2016

| | Parent entity | | |
|---|---------------|-------------------------|----------------|
| | Reserves | Retained | Total |
| | 000's \$ | earnings 000's \$ | 000's \$ |
| Balance at 1 January 2016 | 11,456 | 802,369 | 813,825 |
| Net result | - | 37,936 | 37,936 |
| Gain/(loss) on revaluation of available-for-sale financial assets | (1,647) | - | (1,647) |
| Remeasurements of Defined Benefit Plans | - | (191) | (191) |
| Other comprehensive income | (1,647) | 37,745 | 36,098 |
| Total comprehensive income | 9,809 | 840,114 | 849,923 |
| Distribution to owners | - | - | - |
| Contributions from owners | - | - | - |
| Balance at 31 December 2016 | 9,809 | 840,114 | 849,923 |

The above statement of changes in equity should be read in conjunction with the accompanying notes

STATEMENT OF CHANGES IN EQUITY

For the Year Ended 31 December 2017

2017

| | Consolidated | | |
|---|---------------------|-----------------|------------------|
| | Reserves | Retained | Total |
| | 000's | earnings | 000's |
| | \$ | \$ | \$ |
| Balance at 1 January 2017 | 196,315 | 886,808 | 1,083,123 |
| Net result | - | 84,974 | 84,974 |
| Gain/(loss) on revaluation of available-for-sale financial assets | (10,396) | - | (10,396) |
| Gain/(loss) on foreign exchange | (157) | - | (157) |
| Remeasurements of Defined Benefit Plans | - | 356 | 356 |
| Transfer from CCCU Ltd other reserves and retained earnings | 1,963 | - | 1,963 |
| Other comprehensive income | (8,590) | 85,330 | 76,740 |
| Transfer to CCCU Ltd reserve | - | (10,643) | (10,643) |
| Forgiveness of Debt to the University of Wollongong Recreation and Aquatic Centre | - | (4,237) | (4,237) |
| Total comprehensive income | 187,725 | 957,258 | 1,144,983 |
| Distributions to owners | - | - | - |
| Contributions from owners | - | - | - |
| Balance at 31 December 2017 | 187,725 | 957,258 | 1,144,983 |

UNIVERSITY OF WOLLONGONG

2016

| | Consolidated | | |
|---|---------------------|-----------------|------------------|
| | Reserves | Retained | Total |
| | 000's | earnings | 000's |
| | \$ | \$ | \$ |
| Balance at 1 January 2016 | 188,084 | 843,847 | 1,031,931 |
| Net result | - | 49,660 | 49,660 |
| Gain/(loss) on revaluation of available-for-sale financial assets | (366) | - | (366) |
| Gain/(loss) on foreign exchange | 159 | - | 159 |
| Remeasurements of Defined Benefit Plans | - | (191) | (191) |
| Transfer from CCCU Ltd other reserves and retained earnings | 8,438 | - | 8,438 |
| Other comprehensive income | 8,231 | 49,469 | 57,700 |
| Transfer to CCCU Ltd reserve | - | (6,508) | (6,508) |
| Total comprehensive income | 196,315 | 886,808 | 1,083,123 |
| Distributions to owners | - | - | - |
| Contributions from owners | - | - | - |
| Balance at 31 December 2016 | 196,315 | 886,808 | 1,083,123 |

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The above statement of changes in equity should be read in conjunction with the accompanying notes

STATEMENT OF CASH FLOWS

For the Year Ended 31 December 2017

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| | Note | Consolidated | | Parent entity | |
|---|------|---------------------|---------------------|---------------------|---------------------|
| | | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Cash flows from operating activities | | | | | |
| Australian Government Grants | | 354,062 | 345,815 | 354,062 | 345,815 |
| OS-HELP (net) | | 1,316 | (1,789) | 1,316 | (1,789) |
| State Government and Local Government Grants | | 8,028 | 14,917 | 8,028 | 14,917 |
| HECS-HELP - Student payments | | 8,986 | 9,118 | 8,986 | 9,118 |
| Receipts from student fees and other customers | | 325,296 | 294,468 | 202,261 | 172,708 |
| Dividends received | | 4,947 | - | 14,947 | 10,000 |
| Interest received | | 8,086 | 7,512 | 6,127 | 5,486 |
| Other receipts | | 76,720 | 75,484 | 60,222 | 55,395 |
| Payments to suppliers and employees (inclusive of GST) | | (681,759) | (647,752) | (569,112) | (532,903) |
| Interest and other costs of finance | | (3,455) | (4,262) | (3,397) | (4,194) |
| Income taxes paid | | (831) | 421 | - | - |
| Net cash provided by / (used in) operating activities | 35 | 101,396 | 93,932 | 83,440 | 74,553 |
| Cash flows from investing activities | | | | | |
| Proceeds from sale of plant and equipment | | (124) | (1,615) | 33 | 31 |
| Proceeds from sale of financial assets | | 11,077 | (7,845) | - | (9,492) |
| Dividends received | | 11,967 | 9,492 | 11,967 | 9,492 |
| Payment of subsidiary, net of cash acquired | | (19,078) | 1,930 | - | - |
| Purchase of financial assets | | (158,188) | - | (12,500) | - |
| Payments for Property, plant and equipment | | (52,894) | (49,199) | (51,256) | (44,237) |
| Net cash provided by / (used in) investing activities | | (207,240) | (47,237) | (51,756) | (44,206) |
| Cash flows from financing activities | | | | | |
| Proceeds from borrowings | | 175,000 | - | 175,000 | - |
| Repayment of borrowings | | (1,482) | (526) | (1,374) | (986) |
| Net cash provided by / (used in) financing activities | | 173,518 | (526) | 173,626 | (986) |
| Net increase (decrease) in cash and cash equivalents held | | | | | |
| | | 67,674 | 46,169 | 205,310 | 29,361 |
| Cash and cash equivalents at the beginning of the financial year | | 433,006 | 386,717 | 192,652 | 163,171 |
| Effects of exchange rate changes on cash and cash equivalents | | (24) | 120 | (24) | 120 |
| Cash and cash equivalents at the end of the financial year | 16 | 500,656 | 433,006 | 397,938 | 192,652 |

The above statement of cash flows should be read in conjunction with the accompanying notes

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

1 Summary of significant accounting policies

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

The principal address of University of Wollongong is:

Northfields Avenue
Wollongong
NSW 2522

(a) Basis of preparation

The annual financial statements represent the audited general purpose financial statements of University of Wollongong. They have been prepared on an accrual basis in accordance with Australian Accounting Standards.

University of Wollongong 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)*
- *NSW Public Finance and Audit Act 1983 and Public Finance and Audit Regulation 2015*

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

Date of authorisation for issue

The financial statements were authorised for issue by the Council members of University of Wollongong on 13 April 2018.

Historical cost convention

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of available-for-sale financial assets, financial assets and liabilities (including derivative instruments) at fair value through profit or loss, certain classes of property, plant and equipment and investment property.

Critical accounting estimates

The preparation of financial statements in conformity with Australian Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying University of Wollongong's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed below:

- (i) Provisions (note 27).
- (ii) Defined benefit plans (note 42).

(b) Basis of consolidation

(i) Subsidiaries

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of University of Wollongong ('parent entity') as at 31 December 2017 and the results of all subsidiaries for the year then ended. University of Wollongong 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 and can be only positive, only negative, or both positive and negative.

Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated 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 entities 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.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

(c) 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 University of Wollongong'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 exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement. Qualifying cash flow hedges and qualifying net investment hedges in a foreign operation shall be accounted for by recognising the portion of the gain or loss determined to be an effective hedge in other comprehensive income and the ineffective portion in profit or loss.

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 and 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.

On consolidation, exchange differences arising from the translation of any net investment in foreign entities, and of borrowings and other financial instruments designated as hedges of such investments, are accounted for by recognising the effective portion in other comprehensive income and the ineffective portion in the income statement. When a foreign operation is sold or any borrowings forming part of the net investment are repaid, the gain or loss relating to the effective portion of the hedge that has been recognised in other comprehensive income is reclassified from equity to the income statement as a reclassification adjustment.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate.

(d) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances rebates and amounts collected on behalf of third parties.

The Group recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the Group and specific criteria have been met for each of the Group's activities as described below. In some cases this may not be probable until consideration is received or an uncertainty is removed. The Group bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Revenue is recognised for the major business activities as follows:

(i) Government grants

Grants from the Government are recognised at their fair value where the Group obtains control of the right to receive a grant, it is probable that economic benefits will flow to the Group and it can be reliably measured.

(ii) HELP payments

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.

(iii) Student fees and charges

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 held in future periods. Such receipts (or portion thereof) are treated as income in advance in liabilities. Conversely, fees and charges relating to debtors are recognised as revenue in the year to which the prescribed course relates.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

(iv) Royalties, trademarks and licences

Revenue from royalties, trademarks and licences is recognised as income when earned.

(v) Consultancy and Contracts / Fee for Service

Contract revenue is recognised in accordance with the percentage of completion method. The stage of completion is measured by reference to labour hours incurred to date as a percentage of estimated total labour hours for each contract.

Other human resources revenue is recognised when the service is provided.

(vi) Lease income

Lease income from operating leases is recognised in income on a straight-line basis over the lease term.

(e) Income tax

The income tax expense or income for the period is the tax payable/receivable on the current period's taxable income based on the national income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements, and to unused tax losses.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction (other than a business combination) that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses, only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in controlled entities where the parent entity is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Current and deferred tax assets and liabilities relating to the same taxation authority are offset when there is a legally enforceable right to offset current tax assets and liabilities and they are intended to be either settled on a net basis, or the asset is to be realised and the liability settled simultaneously.

Current and deferred tax balances attributable to amounts recognised outside profit or loss are also recognised outside profit or loss.

(f) Leases

Leases of property, plant and equipment where the Group, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the lower of the fair value of the leased property and the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in other short-term and long-term payables. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the income statement over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The property, plant and equipment acquired under finance leases are depreciated over the shorter of the asset's useful life and the lease term.

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases (note 39). Payments made under operating leases (net of any incentives received from the lessor) are charged to the income statement on a straight-line basis over the period of the lease.

(g) Finance costs

Finance cost includes all interest-related expenses, other than those arising from financial assets at fair value through profit or loss.

(h) Business combinations

The acquisition method shall be applied to account for each business combination; this does not include a combination of entities or businesses under common control, the formation of a joint venture, or the acquisition of an asset or a group of assets. The acquisition method requires identification of the acquirer, determining the acquisition date and recognising and measuring the identifiable assets acquired, liabilities assumed, any goodwill or gain from a bargain purchase and any non-controlling interest in the acquiree that are present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation. Identifiable assets acquired, liabilities assumed and any non-controlling interest in the acquiree shall be recognised separately from goodwill as of the acquisition date. Intangible assets acquired in a business combination are recognised separately from goodwill if they are separable, but only together with a related contract, identifiable asset or liability. Acquisition related costs are expensed in the periods in which they are incurred with the exception of costs to issue debt or equity securities, which are recognised in

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

accordance with AASB132 and AASB139.

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Measurement of any non-controlling interest in the acquiree is at fair value or the present ownership instruments' proportionate share in the recognised amounts of the acquiree's identifiable net assets. All other components of non-controlling interests shall be measured at their acquisition-date fair values, unless another measurement basis is required by Australian Accounting Standards. Contingent liabilities assumed are recognised as part of the acquisition if there is a present obligation arising from past events and the fair value can be reliably measured. The excess at the acquisition date of the aggregate of the consideration transferred, the amount of any non-controlling interest and any previously held equity interest in the acquiree, over the net amounts of identifiable assets acquired and liabilities assumed is recognised as goodwill (refer to 1(r)). If the cost of acquisition is less than the fair value of the identifiable net assets of the subsidiary acquired, the difference is recognised directly in the income statement of the acquirer, but only after a reassessment of the identification and measurement of the net assets acquired.

Consideration transferred in a business combination shall be measured at fair value. Where the business combination is achieved in stages, the acquirer shall remeasure previously held equity interest in the acquiree at its acquisition date fair value and recognise the resulting gain or loss in profit or loss.

(i) Impairment of assets

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 an impairment are reviewed for possible reversal of the impairment at each reporting date.

(j) Cash and cash equivalents

For statement of cash flows presentation purposes, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash 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.

(k) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. Trade receivables are due for settlement no more than 120 days from the date of recognition for related parties, and no more than 30 days for other debtors.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for impairment of receivables is established when there is objective evidence that the Group will not be able to collect all amounts due according to the original terms of receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments (more than 30 days overdue) are considered indicators that the trade receivable is impaired. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. Cash flows relating to short-term receivable are not discounted if the effect of discounting is immaterial. The amount of the provision is recognised in the income statement.

(l) Inventories*(i) Raw materials and stores, work in progress and finished goods*

Raw materials and stores, work in progress and finished goods are stated at the lower of cost and net realisable value. Cost comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity. Costs are assigned to individual items of inventory on the basis of weighted average costs. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

(ii) 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.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

(m) Non-current assets (or disposal groups) held for sale and discontinued operations

Non-current assets (or disposal groups) are classified as held for sale and stated at the lower of their carrying amount and fair value less costs of disposal, if their carrying amount will be recovered principally through a sale transaction rather than through continuing use.

An impairment loss is recognised for any initial or subsequent write down of the asset (or disposal group) to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset (or disposal group) is recognised at the date of derecognition.

Non-current assets (including those that are part of a disposal group) are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of a disposal group classified as held for sale continue to be recognised.

Non-current assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the statement of financial position. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the statement of financial position.

(n) Investments and other financial assets**Classification**

The Group classifies its investments in the following categories: financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments, and available-for-sale financial assets. The classification depends on the purpose for which the investments were acquired. Management determines the classification of its investments at initial recognition and, in the case of assets classified as held-to-maturity, re-evaluates this designation at each reporting date.

(i) Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets held for trading. A financial asset is classified in this category if it is acquired principally for the purpose of selling in the short term. Derivatives are classified as held for trading unless they are designated as hedges. Assets in this category are classified as current assets.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for those with maturities greater than 12 months after the end of the reporting period which are classified as non-current assets. Loans and receivables are included in receivables in the statement of financial position.

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Group's management has the positive intention and ability to hold to maturity.

(iv) Available-for-sale financial assets

Available-for-sale financial assets, comprising principally marketable equity securities, are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless management intends to dispose of the investment within 12 months of the end of the reporting period.

Regular purchases and sales of financial assets are recognised on trade-date - the date on which the Group commits to purchase or sell the asset. Investments are initially recognised at fair value plus transactions costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value and transaction costs are expensed in the income statement. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership.

When securities classified as available-for-sale are sold, the accumulated fair value adjustments recognised in other comprehensive income are included in the income statement as gains and losses from investment securities.

Disposal of managed funds during the year resulted in the recognition of \$15.312m (2016: \$0.225m) for the gain on sale of units.

Subsequent measurement

Available-for-sale financial assets and financial assets at fair value through profit and loss are subsequently carried at fair value. Loans and receivables and held-to-maturity investments are carried at amortised cost using the effective interest method. Gains or losses arising from changes in the fair value of the 'financial assets at fair value through profit or loss' category are included in the income statement within other income or other expenses in the period in which they arise.

Changes in the fair value of monetary security denominated in a foreign currency and classified as available-for-sale are analysed between translation differences resulting from changes in amortised cost of the security and other changes in the carrying amount of the security (other than interest). The translation differences related to changes in the amortised cost are recognised in profit or loss, and other changes in carrying amount (other than interest) are recognised in equity. Changes in the fair value of other monetary and non-monetary securities classified as available-for-sale are recognised in equity.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

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 characteristics of the asset and the assumptions made by market participants.

Impairment

The Group assesses at each balance date whether there is objective evidence that a financial asset or group of financial assets is impaired. In the case of equity securities classified as available-for-sale, a significant or prolonged decline in the fair value of a security below its cost is considered in determining whether the security is impaired. If any such evidence exists for available-for-sale financial assets, the cumulative loss - measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit and loss - is removed from equity and recognised in the income statement. Impairment losses recognised in the income statement on equity instruments are not reversed through the income statement.

(o) Fair value measurement

The fair value of assets and liabilities must be measured for recognition and disclosure purposes.

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 publicly traded derivatives, and trading and available-for-sale securities) 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 (for example, over-the-counter-derivatives) 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 price 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.

(p) Property, plant and equipment

Items of property, plant and equipment are stated at cost or deemed cost less accumulated depreciation (see below) and impairment losses - refer to note 1(i).

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.

Certain items of property, plant and equipment that had been revalued to fair value on or prior to 1 January 2004, the date of transition to Australian Accounting Standards - AIFRSs are measured on the basis of deemed cost, being the revalued amount at the date of that revaluation.

Under the Group's assets policy, some building improvements are not recognised as assets and are expensed in the period they occur. Under the University's practice, if a building improvement does not increase the floor area and capacity, then it is improbable that future economic benefits will be increased and the costs are expensed.

The following summarises the differences in accounting policies for property plant and equipment among the Group:

Capitalisation threshold:

The University's policy is to capitalise purchases of land, buildings, infrastructure, library collection, works of art, motor vehicles, computer and other equipment over \$5,000, as part of a business combination.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

Parent

- University of Wollongong >\$5,000, furniture is not capitalised

Subsidiaries

- UOWD >\$300

- UOW Pulse >\$5,000

- URAC > \$5,000

The Group has assessed the differences in the accounting treatment and consider any differences to be immaterial.

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

| | |
|-------------------------------------|--|
| Buildings | 10 to 40 years |
| Motor Vehicles | 5 years |
| Computer Equipment | 3 to 8 years |
| Leasehold Improvements | the lesser of 7 years and the life of the lease |
| Infrastructure | 3 to 24 years |
| Other property, plant and equipment | 5 to 15 years |
| Library Collections | 1 to 10 years |

The library holdings are reviewed every year to account for additions and disposals. The result is the library holdings are depreciated between one and ten years.

The assets' useful lives and residual values are reviewed, and adjusted if appropriate, at each statement of financial position 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.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the income statement.

(q) Investment property

Investment properties are initially recognised at cost. Costs incurred subsequent to initial acquisition are capitalised when it is probable that future economic benefits in excess of the originally assessed performance of the asset will flow to University of Wollongong. Where an investment property is acquired at no cost or for nominal consideration, its cost shall be deemed to be its fair value, as at the date of acquisition.

Rental revenue from the leasing of investment properties is recognised in the income statement in the periods in which it is receivable, as this represents the pattern of service rendered through the provision of the properties.

(r) Intangible assets*(i) Research and development*

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

(ii) Goodwill

Goodwill represents the excess of the aggregate of the fair value measurement of consideration transferred in an acquisition, the amount of any non-controlling interest and any previously held equity interest in the acquiree, over the fair value of the Group's share of the net identifiable assets of the acquiree at the date of acquisition. Goodwill on acquisitions of subsidiaries is included in intangible assets. Goodwill on acquisitions of associates is included in investments in associates. Goodwill is not amortised, instead it is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

(iii) Trademarks and licences

Trademarks and licences have a finite useful life and are carried at cost less accumulated amortisation and impairment losses. Amortisation is calculated using the straight-line method to allocate the cost of trademarks and licences over their estimated useful lives, which vary from three to five years.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

(iv) Computer software

Internal-use 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 at between 20% and 33% per annum.

(s) Trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of the financial year, which are unpaid. The amounts are unsecured and are usually paid within 120 days for related parties and 30 days for other creditors.

(t) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the income statement over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities, which are not an incremental cost relating to the actual draw-down of the facility, are recognised as prepayments and amortised on a straight-line basis over the term of the facility.

Preference shares, which are mandatorily redeemable on a specific date, are classified as liabilities. The dividends paid on these preference shares are recognised in the income statement as borrowing costs.

The fair value of the liability portion of a convertible bond is determined using a market interest rate for an equivalent non-convertible bond. This amount is recorded as a liability on an amortised cost basis until extinguished on conversion or maturity of the bonds. The remainder of the proceeds is allocated to the conversion option. This is recognised and included in shareholders' equity, net of income tax effects.

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

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

(u) Borrowing costs

Borrowing costs incurred for the construction of any qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed.

Finance charges in respect of finance leases, and exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs are included in the definition of borrowing costs.

(v) Provisions

Provisions for legal claims and service warranties 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.

Provisions are not recognised for future operating losses.

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 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.

(w) Employee benefits*(i) Short-term obligations*

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

(ii) Other long-term obligations

The liability for other long-term employee benefits such as annual leave, accumulating sick leave and long service leave is recognised in current provisions for employee benefits if it is expected to be settled wholly before 12 months after the end of the reporting period.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

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

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

(iii) Retirement benefit obligations

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

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

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

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in the 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 contributions section of University of Wollongong's superannuation fund and other independent defined contribution superannuation funds are recognised as an expense as they become payable.

(iv) 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 and Training, the effects of the unfunded superannuation liabilities of University of Wollongong 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 Mercer for State Authorities Superannuation Scheme (SASS), State Superannuation Scheme (SSS) and State Authorities Non-contributory Superannuation Scheme (SANCS) and ALEA Actuarial Consulting Pty Ltd for the Professorial Superannuation Fund. For principal assumptions used in the actuarial valuations (refer to note 42).

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.

(v) 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 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 wholly before 12 months after the end of the reporting period are discounted to present value.

(vi) Workers compensation

The University has determined to self-insure for workers compensation. A provision for self-insurance has been made to recognise outstanding claims, the amount of which is detailed in note 27.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

The provision for workers compensation was determined by David A Zaman Pty Ltd on 3 January 2018. Key assumptions made in the report are:

- Underlying risk premium rate for future periods is 0.12% (in current values);
- Payroll for the 12 months ending 31 December 2017 was taken to be \$343m p.a. for the parent entity. This payroll estimate was provided to the actuary in November 2017 and is based on a 2017 payroll forecast increased by a 2.5% salary escalation.

As a self-insurer, the Group sets a notional annual premium, which is charged on in-service salaries. Costs of workers' compensation claims, claims administration expenses and actuarially assessed increases/decreases in the provision for outstanding claims liability are met from the notional premium. The outstanding claims liability includes incidents incurred but not reported as assessed actuarially. The Group contributes to the WorkCover authorities for its general fund, dust and diseases fund, insurers guarantee fund, and disaster insurance premiums. It is also a requirement of the licence that the Group maintain a provision for each fund in respect of outstanding claims liability as at 31 December each year.

(vii) Long service leave

The liability for long service leave (LSL) is recognised in the provision for employee benefits and measured as 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.

For the parent entity, the provision for LSL was assessed by PricewaterhouseCoopers for the year ending 31 December 2017. The assumptions underlying the actuarial assessment used to calculate the long service leave provision include:

- Salary inflation rate per annum 4.0% (2016: 4.0%)
- Discount rate 2.4% (2016: 2.2%)
- Proportion of leave taken in service 12% per annum (2016: 12%)

(x) Rounding of amounts

Amounts in the financial statements have been rounded off in accordance with Class Order 98/100 as amended by Class Order 04/667 issued by the Australian Securities and Investment Commission, relating to the "rounding off" of amounts in the financial report. Amounts in the financial report have been rounded off in accordance with that Class Order to the nearest thousand dollars, or in certain cases, the nearest dollar.

(y) Web site costs

Costs in relation to web sites controlled by a subsidiary arising from development are recognised as an intangible asset if, and only if, in addition to complying with the general requirements described in AASB 138.21 for recognition and initial measurement, the subsidiary can satisfy the requirements in AASB 138.57. When these criteria cannot be satisfied, all expenditure on developing such a web site shall be recognised as an expense when incurred. Expenditure on start-up activities is recognised as an expense when incurred.

(z) 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.

(aa) Comparative amounts

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

(ab) Financial guarantee contracts

Financial guarantee contracts are recognised as a financial liability at the time the guarantee is issued. The liability is initially measured at fair value and subsequently at the higher of the amount determined in accordance with AASB 137 *Provisions, Contingent Liabilities and Contingent Assets* and the amount initially recognised less cumulative amortisation, where appropriate.

The fair value of financial guarantees is determined as the present value of the difference in net cash flows between the contractual payments under the debt instrument and the payments that would be required without the guarantee, or the

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For the Year Ended 31 December 2017

estimated amount that would be payable to a third party for assuming the obligations.

Where guarantees in relation to loans or other payables of subsidiaries or associates are provided for no compensation, the fair values are accounted for as contributions and recognised as part of the cost of the investment.

(ac) Public Private Partnerships (PPP)

The University of Wollongong has entered into a PPP with the private sector in relation to the construction, refurbishment, operation and maintenance of new and existing student accommodation for a period of 39 years. Each individual PPP is accounted for in accordance with its substance and economic reality, and not merely its legal form.

Where asset risk, first loss in relation to occupancy risk and the risk of financial loss to the University of Wollongong is considered to be remote, the risks and rewards of ownership in relation to the student accommodation assets are considered to have been transferred to the PPP company and consequently the accommodation asset is derecognised and a gain or loss is recognised in the income statement.

Management makes an estimate of the future value of the new accommodation assets constructed during the term of the agreement and the transfer of those assets to the University of Wollongong at the end of the agreement is accounted for as an emerging asset. Emerging assets are recognised incrementally over the lease period using an annuity approach which reflects the expected written down replacement cost of the student accommodation to be transferred at the end of the arrangement.

Under this agreement and commencing from the 2015 year:

- *The University will not disclose student accommodation revenue.*
- *The University will recognise as income operational service payments for providing operational activities under the service level agreement.*

(ad) New Accounting Standards and Interpretations

Certain new Accounting Standards and Interpretations have been published that are not mandatory for 31 December 2017 reporting periods. The Group has assessed the impact of these new Standards and Interpretations and considers the impact to be insignificant.

2 Disaggregated information**(a) Geographical - Consolidated entity**

| | Revenue | | Results | | Assets | |
|----------------------|----------------|---------|---------------|--------|------------------|-----------|
| | 2017 | 2016 | 2017 | 2016 | 2017 | 2016 |
| | 000's | 000's | 000's | 000's | 000's | 000's |
| | \$ | \$ | \$ | \$ | \$ | \$ |
| Australia | 692,470 | 626,027 | 66,767 | 30,207 | 1,710,844 | 1,440,527 |
| United Arab Emirates | 49,657 | 51,881 | 9,432 | 12,231 | 10,680 | 12,602 |
| Hong Kong | 54,781 | 53,019 | 8,775 | 7,222 | 189,107 | 193,207 |
| Total | 796,908 | 730,927 | 84,974 | 49,660 | 1,910,631 | 1,646,336 |

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For the Year Ended 31 December 2017

3 Australian Government financial assistance including Australian Government loan programs (HELP)**(a) Commonwealth Grants Scheme and Other Grants**

| | Consolidated | | Parent entity | |
|--|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Commonwealth Grants Scheme | 147,963 | 152,262 | 147,963 | 152,262 |
| Indigenous Support Program | 1,660 | 1,045 | 1,660 | 1,045 |
| Higher Education Participation Funding | 3,396 | 3,587 | 3,396 | 3,587 |
| Disability Support Program | 228 | 232 | 228 | 232 |
| Promotion of Excellence in Learning and Teaching | 55 | 85 | 55 | 85 |
| Total Commonwealth Grants Scheme and Other Grants | 153,302 | 157,211 | 153,302 | 157,211 |

43(a)

(b) Higher Education Loan Programs

| | | | | |
|---|----------------|---------|----------------|---------|
| HECS - HELP | 103,671 | 102,325 | 103,671 | 102,325 |
| FEE - HELP | 7,792 | 4,475 | 7,792 | 4,475 |
| SA - HELP | 3,128 | 3,138 | 3,128 | 3,138 |
| Total Higher Education Loan Programs | 114,591 | 109,938 | 114,591 | 109,938 |

43(b)

(c) Scholarships

| | | | | |
|--|---------------|-------|---------------|-------|
| Research Training Program | 22,676 | - | 22,676 | - |
| Australian Postgraduate Awards | - | 6,415 | - | 6,415 |
| International Postgraduate Research Scholarships | - | 500 | - | 500 |
| Commonwealth Education Costs Scholarship | - | 29 | - | 29 |
| Commonwealth Accommodation Scholarships | - | 120 | - | 120 |
| Indigenous Access scholarships | - | 9 | - | 9 |
| Total Scholarships | 22,676 | 7,073 | 22,676 | 7,073 |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

(d) Education Research

| | Consolidated | | Parent entity | |
|---|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Research Support Program | 14,112 | - | 14,112 | - |
| Joint Research Engagement Program | - | 6,991 | - | 6,991 |
| JRE Engineering Cadetships | - | 114 | - | 114 |
| Research Training Scheme | - | 15,405 | - | 15,405 |
| Research Infrastructure Block Grants | - | 3,873 | - | 3,873 |
| Sustainable Research Excellence in Universities | - | 2,836 | - | 2,836 |
| Total Education Research | 14,112 | 29,219 | 14,112 | 29,219 |

(e) Other Capital Funding

| | | | | |
|--|------------|--------------|------------|--------------|
| Linking Infrastructure, Equipment and Facilities grant | 479 | 1,335 | 479 | 1,335 |
| Total Other Capital Funding | 479 | 1,335 | 479 | 1,335 |

43(d)

(f) Australian Research Council

| | | | | |
|--------------------------------|---------------|---------------|---------------|---------------|
| Discovery | 10,627 | 11,863 | 10,627 | 11,863 |
| Linkages | 4,102 | 2,538 | 4,102 | 2,538 |
| Networks and Centres - Centres | 8,840 | 3,809 | 8,840 | 3,809 |
| Total ARC | 23,569 | 18,210 | 23,569 | 18,210 |

43(e)

(g) Other Australian Government financial assistance**Non-capital**

| | | | | |
|--|---------------|---------------|---------------|---------------|
| Other Australian Government Financial Assistance | 25,149 | 22,829 | 25,149 | 22,829 |
| Total | 25,149 | 22,829 | 25,149 | 22,829 |

Capital

| | | | | |
|------------------------------|------------|----------|------------|----------|
| Normal Stronger Regions Fund | 184 | - | 184 | - |
| Total | 184 | - | 184 | - |

Total other Australian Government financial assistance

| | | | | |
|---|----------------|----------------|----------------|----------------|
| Total other Australian Government financial assistance | 25,333 | 22,829 | 25,333 | 22,829 |
| Total Australian Government financial assistance (a+b+c+d+e+f+g) | 354,062 | 345,815 | 354,062 | 345,815 |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

4 State and Local Government financial assistance

| | Consolidated | | Parent entity | |
|--|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Non-capital | | | | |
| Higher Education | 8,028 | 7,093 | 8,028 | 7,093 |
| Total Non-capital | 8,028 | 7,093 | 8,028 | 7,093 |
| Capital | | | | |
| Higher Education | - | 7,824 | - | 7,824 |
| Total capital | - | 7,824 | - | 7,824 |
| Total State and Local Government financial assistance | 8,028 | 14,917 | 8,028 | 14,917 |

5 Fees and charges

| | Consolidated | | Parent entity | |
|---|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Course fees and charges | | | | |
| Fee-paying onshore overseas students | 170,479 | 140,896 | 145,656 | 120,471 |
| Fee-paying offshore overseas students | 105,245 | 106,944 | 7,360 | 7,505 |
| Continuing education | 554 | 520 | 554 | 569 |
| Fee-paying domestic postgraduate students | 3,419 | 2,943 | 3,419 | 2,943 |
| Total course fees and charges | 279,697 | 251,303 | 156,989 | 131,488 |
| Other non-course fees and charges | | | | |
| Student Services and Amenities Fees from students | 2,653 | 1,861 | 2,653 | 1,862 |
| Late fees | 71 | 65 | 71 | 65 |
| Library fines and charges | 508 | 557 | 508 | 557 |
| Parking fees and fines | 3,262 | 3,060 | 3,356 | 3,128 |
| Rental charges | 9,453 | 7,867 | 9,087 | 7,710 |
| Other fees and charges | 10,894 | 3,590 | 5,848 | 5,210 |
| Publication sales | 1,944 | 1,401 | 1,944 | 1,401 |
| Student administration fees | 3,363 | 1,851 | 3,363 | 1,851 |
| Miscellaneous sales | 1,460 | 1,762 | 1,461 | 1,764 |
| Accommodation operating service fee | 12,120 | 12,285 | 12,120 | 12,285 |
| Total other non-course fees and charges | 45,728 | 34,299 | 40,411 | 35,833 |
| Total fees and charges | 325,425 | 285,602 | 197,400 | 167,321 |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

6 Investment revenue and other investment income

| | Consolidated | | Parent entity | |
|---------------------------------|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Term deposits and bank interest | 7,527 | 7,512 | 6,067 | 5,486 |
| Dividend income | 5,506 | - | 15,006 | 10,000 |
| Distribution from managed funds | 11,967 | 9,492 | 11,967 | 9,492 |
| Net investment income | 25,000 | 17,004 | 33,040 | 24,978 |

7 Consultancy and contracts

| | Consolidated | | Parent entity | |
|--|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Consultancy | 1,696 | 1,845 | 1,699 | 1,845 |
| Contract research | 10,622 | 7,300 | 10,622 | 7,300 |
| Other contract revenue | 19,137 | 17,222 | 19,151 | 17,241 |
| Total consultancy and contracts | 31,455 | 26,367 | 31,472 | 26,386 |

8 Other revenue and income

| | Consolidated | | Parent entity | |
|---|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Donations and bequests | 2,733 | 2,172 | 2,733 | 2,172 |
| Scholarships and prizes | 1,886 | 1,728 | 1,887 | 1,730 |
| Non-government grants | 254 | 250 | 254 | 250 |
| Net gain on disposal of property, plant and equipment | - | 39 | - | - |
| Sale of goods | 16,549 | 20,134 | - | - |
| Printery revenue | 490 | 498 | 564 | 613 |
| Publications and merchandise | 603 | 569 | 603 | 569 |
| Accommodation lease income | 4,442 | 4,491 | 4,442 | 4,491 |
| Lease incentive | 244 | 26 | 244 | 26 |
| Other revenue | 1,439 | 1,972 | 1,398 | 1,920 |
| Total other revenue and income | 28,640 | 31,879 | 12,125 | 11,771 |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

9 Employee related expenses

| | Note | Consolidated | | Parent entity | |
|--|------|---------------------|---------------------|---------------------|---------------------|
| | | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Academic | | | | | |
| Salaries | | 176,055 | 164,613 | 140,892 | 131,020 |
| Contributions to superannuation and pension schemes: | | | | | |
| Contributions to funded schemes | | 27,466 | 38,224 | 22,367 | 32,793 |
| Payroll tax | | 9,727 | 8,542 | 9,727 | 8,542 |
| Worker's compensation | | 909 | 1,026 | 909 | 1,026 |
| Long service leave expense | | 5,323 | 4,301 | 5,323 | 4,301 |
| Annual leave | | 14,429 | 7,995 | 14,429 | 7,995 |
| Other | | 1,479 | 922 | 1,479 | 922 |
| Total academic | | 235,388 | 225,623 | 195,126 | 186,599 |
| Non-academic | | | | | |
| Salaries | | 136,923 | 130,600 | 110,300 | 105,501 |
| Contributions to superannuation and pension schemes: | | | | | |
| Contributions to funded schemes | | 19,991 | 20,171 | 18,297 | 18,662 |
| Payroll tax | | 7,881 | 6,985 | 7,881 | 6,985 |
| Worker's compensation | | 896 | 1,039 | 729 | 860 |
| Long service leave expense | | 4,414 | 3,560 | 4,232 | 3,449 |
| Annual leave | | 10,942 | 8,104 | 10,271 | 7,548 |
| Other | | 479 | 1,879 | 382 | 1,796 |
| Total non-academic | | 181,526 | 172,338 | 152,092 | 144,801 |
| Total employee related expenses | | 416,914 | 397,961 | 347,218 | 331,400 |
| Deferred superannuation expense | 42 | 162 | 221 | 162 | 221 |
| Total employee related expenses, including deferred government employee benefits for superannuation | | 417,076 | 398,182 | 347,380 | 331,621 |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

10 Depreciation and amortisation

| | Consolidated | | Parent entity | |
|--|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Depreciation | | | | |
| Buildings | 19,710 | 19,386 | 19,347 | 19,004 |
| Plant and equipment | 7,198 | 6,750 | 5,480 | 4,964 |
| Plant and equipment under finance leases | 152 | 151 | - | - |
| Depreciation - leasehold improvements | 2,464 | 633 | 2,464 | 633 |
| Library | 233 | 278 | 233 | 278 |
| Other property, plant and equipment | 7,956 | 7,611 | 7,619 | 7,250 |
| Investment property | 924 | 924 | 924 | 924 |
| Total depreciation | 38,637 | 35,733 | 36,067 | 33,053 |
| Amortisation | | | | |
| Computer software | 1,730 | 3,549 | 1,507 | 3,318 |
| Other | 33 | 33 | - | - |
| Total amortisation | 1,763 | 3,582 | 1,507 | 3,318 |
| Total depreciation and amortisation | 40,400 | 39,315 | 37,574 | 36,371 |

11 Repairs and maintenance

| | Consolidated | | Parent entity | |
|--------------------------------------|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Buildings | 5,442 | 5,837 | 4,744 | 5,248 |
| Equipment | 1,072 | 1,038 | 1,000 | 897 |
| Infrastructure | 1,441 | 2,043 | 1,441 | 2,043 |
| Total repairs and maintenance | 7,955 | 8,918 | 7,185 | 8,188 |

12 Borrowing costs

| | Consolidated | | Parent entity | |
|---------------------------------------|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Interest expense | 3,455 | 4,262 | 3,397 | 4,194 |
| Total Borrowing costs expensed | 3,455 | 4,262 | 3,397 | 4,194 |

13 Impairment of assets

| | Consolidated | | Parent entity | |
|-----------------------------------|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Wholly-owned subsidiaries | - | - | - | 459 |
| Total impairment of assets | - | - | - | 459 |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

14 Other expenses

| | Consolidated | | Parent entity | |
|--|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Agency staff | 2,243 | 1,720 | 1,773 | 569 |
| Advertising, marketing and promotional expenses | 8,919 | 8,057 | 6,505 | 5,619 |
| Audit fees, bank charges, legal costs and insurance expenses | 5,345 | 4,712 | 3,438 | 2,737 |
| Agent fees | 13,219 | 11,185 | 9,976 | 8,348 |
| Computer maintenance and software | 9,630 | 9,506 | 8,958 | 8,909 |
| Consultant fees | 9,603 | 7,944 | 9,699 | 6,839 |
| Consumables | 4,897 | 4,672 | 5,089 | 4,526 |
| Contracts (including cleaning) | 10,926 | 15,509 | 10,578 | 15,176 |
| Fees | 20,621 | 21,096 | 8,282 | 7,552 |
| Net foreign currency loss | 126 | 976 | 285 | 921 |
| Minimum lease payments on operating lease | 1,141 | 1,211 | 641 | 723 |
| Non-capitalised equipment | 5,251 | 3,324 | 5,039 | 3,202 |
| Contributions | 24,728 | 20,888 | 29,986 | 24,229 |
| Printing and stationery | 2,155 | 2,162 | 1,516 | 1,399 |
| Rental, hire and other leasing fees | 22,983 | 22,169 | 8,864 | 7,661 |
| Scholarships, grants and prizes | 37,208 | 33,715 | 37,213 | 33,898 |
| Catering expenses | 2,224 | 4,320 | 2,314 | 4,270 |
| Subscriptions | 7,109 | 6,239 | 6,908 | 6,087 |
| Telecommunications | 2,534 | 2,215 | 1,890 | 1,415 |
| Travel and related staff development and training | 16,517 | 15,996 | 15,249 | 14,676 |
| Motor vehicle expenses | 376 | 400 | 276 | 305 |
| Utilities | 7,609 | 7,714 | 6,790 | 7,018 |
| Trading expenses | 6,551 | 6,473 | - | - |
| Visitor expenses | 854 | 644 | 873 | 638 |
| Copyright | 835 | 776 | 835 | 776 |
| Staff appointment expenses | 1,036 | 1,033 | 784 | 725 |
| Net loss on disposal assets | 861 | 359 | 852 | 289 |
| Miscellaneous | 16,292 | 15,144 | 12,562 | 13,255 |
| Total other expenses | 241,793 | 230,159 | 197,175 | 181,762 |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

15 Income Tax**(a) Income tax expense**

| | Consolidated | | Parent entity | |
|---|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Current tax | 962 | 340 | - | - |
| Deferred tax | 216 | 121 | - | - |
| Adjustment for current tax of prior periods | 70 | (40) | - | - |
| Adjustments for deferred tax of prior periods | 7 | 10 | - | - |
| Total | 1,255 | 431 | - | - |

| | Consolidated | | Parent entity | |
|---------------------------------------|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Income tax expense is attributable: | | | | |
| Net result from continuing operations | 1,255 | 431 | - | - |
| Aggregate income tax expense | 1,255 | 431 | - | - |

(b) Numerical reconciliation of income tax expense to prima facie tax payable

| | Consolidated | | Parent entity | |
|---|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Net result before income tax: | 86,229 | 50,091 | 67,715 | 37,936 |
| From continuing operations | 86,229 | 50,091 | 67,715 | 37,936 |
| Tax at the Australian tax rate of 30% (2015: 30%) | 25,869 | 15,026 | 20,315 | 11,381 |
| Tax effect of amounts which are not deductible / (taxable) in calculating taxable income: | | | | |
| Non-deductible expenses | 256 | 152 | - | - |
| Other deductible expenses | 19 | 175 | - | - |
| Tax exempt income | (24,053) | (14,056) | (20,315) | (11,381) |
| Inter-group transactions | (913) | (836) | - | - |
| | (24,691) | (14,565) | (20,315) | (11,381) |
| Adjustment for current tax of prior periods | 77 | (30) | - | - |
| Total income tax expenses: | 1,255 | 431 | - | - |
| From continuing operations | 1,255 | 431 | - | - |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

(c) Unrecognised temporary differences

| | Consolidated | | Parent entity | |
|--|--------------|--------------|---------------|----------|
| | 2017 | 2016 | 2017 | 2016 |
| | 000's | 000's | 000's | 000's |
| | \$ | \$ | \$ | \$ |
| Temporary differences relating to investments in subsidiaries for which deferred tax liabilities have not been recognised include: | | | | |
| Temporary differences | 146 | 189 | - | - |
| Capital losses | 837 | 837 | - | - |
| Total | 983 | 1,026 | - | - |

Temporary differences and capital losses do not expire under the current tax legislation. The deferred tax asset with respect to certain temporary differences and tax capital losses has not been recognised because it is not probable that future income or capital gains will be available against which the Group can utilise the benefits therefrom.

16 Cash and cash equivalents

| | Consolidated | | Parent entity | |
|--|----------------|----------------|---------------|---------------|
| | 2017 | 2016 | 2017 | 2016 |
| | 000's | 000's | 000's | 000's |
| | \$ | \$ | \$ | \$ |
| Cash at bank and on hand | 99,716 | 96,689 | 24,842 | 20,204 |
| Other cash and cash equivalents | 10,844 | 156,869 | - | - |
| Total cash and cash equivalents | 110,560 | 253,558 | 24,842 | 20,204 |

(a) Reconciliation to cash at the end of the year

The above figures are reconciled to cash at the end of the year as shown in the statement of cash flows as follows:

| | Consolidated | | Parent entity | |
|--|----------------|----------------|----------------|----------------|
| | 2017 | 2016 | 2017 | 2016 |
| | 000's | 000's | 000's | 000's |
| | \$ | \$ | \$ | \$ |
| Balances as above | 110,560 | 253,558 | 24,842 | 20,204 |
| Other financial assets | 390,096 | 179,448 | 373,096 | 172,448 |
| Balance per Statement of Cash Flows | 500,656 | 433,006 | 397,938 | 192,652 |

Restricted cash and cash equivalents

The following cash and cash equivalents are restricted in their use:

Prizes and donations \$18.36m (2016: \$17.76m) for the consolidated and parent entity. These funds are restricted for purposes of providing student scholarships and supporting research and other specific activities.

In accordance with the agreement for the transfer of control of CCCU Ltd (subsequently renamed UOW College Hong Kong Ltd) to UOWD Ltd, \$10.84m (2016 \$156.87m) is placed in a trust arrangement that effectively, restricts the access to the cash, unless certain conditions and events occur. Further details on these arrangements are disclosed in note 37.

(b) Cash at bank and on hand

Cash at bank includes cash held in day-to-day bank transaction accounts earning an average interest rate of 1.50% (2016:1.73%). Cash on hand of \$48k (2016: \$50k) for the parent entity and \$113k (2016: \$113k) for the economic entity are non-interest bearing.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

(c) Deposits at call

The deposits are bearing floating interest rates between 2.30% and 3.90% (2016: 2.70% and 3.10%). These deposits are at call.

17 Receivables

| | Consolidated | | Parent entity | |
|--|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Current | | | | |
| Trade receivables | 19,892 | 12,108 | 19,745 | 15,401 |
| Student fees | 1,099 | 878 | 1,099 | 878 |
| Less: Provision for impaired receivables | (928) | (1,071) | (783) | (960) |
| | 20,063 | 11,915 | 20,061 | 15,319 |
| Accrued income | 2,036 | 2,419 | 2,273 | 2,605 |
| Other loans and receivables | 8,803 | 6,200 | 4,470 | 2,127 |
| Loan to UOW Pulse | - | - | - | 6 |
| Total current receivables | 30,902 | 20,534 | 26,804 | 20,057 |
| Non-current | | | | |
| Operating lease receivables | 13,321 | 9,004 | 13,321 | 9,004 |
| Deferred government benefit for superannuation | 42 305,467 | 293,159 | 305,467 | 293,159 |
| Accommodation lease income receivable | - | 800 | - | 800 |
| Total non-current receivables | 318,788 | 302,963 | 318,788 | 302,963 |
| Total receivables | 349,690 | 323,497 | 345,592 | 323,020 |

As of 31 December 2017 current receivables of \$5.811 million (2016: \$5.367 million) were past due but not impaired. These relate to a number of independent customers for whom there is no recent history of default. The ageing analysis of these receivables is as follows:

| | Consolidated | | Parent entity | |
|--|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| | - | - | - | - |
| 3 to 6 months | 2,732 | 2,460 | 1,205 | 1,099 |
| Over 6 months | 3,079 | 2,907 | 2,803 | 2,896 |
| Total past due but not impaired current receivables | 5,811 | 5,367 | 4,008 | 3,995 |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

(a) Impaired receivables

As at 31 December 2017 current receivables of the Group with a nominal value of \$0.677 million (2016: \$1.138 million) were impaired. The amount of the provision was \$0.928 million (2016: \$1.071 million).

The ageing of these receivables is as follows:

| | Consolidated | | Parent entity | |
|------------------------------------|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| 3 to 6 months | - | - | - | - |
| Over 6 months | 677 | 1,138 | 533 | 809 |
| Total current impaired receivables | 677 | 1,138 | 533 | 809 |

Movements in the provision for impaired receivables are as follows:

| | Consolidated | | Parent entity | |
|--|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| At 1 January | 1,071 | 552 | 960 | 423 |
| Provision for impairment recognised during the year | 769 | 871 | 650 | 789 |
| Receivables written off during the year as uncollectible | (912) | (352) | (827) | (252) |
| At 31 December | 928 | 1,071 | 783 | 960 |

The creation and release of the provision for impaired receivables has been included in 'other expenses' in the income statement. Amounts charged to the provision account are generally written off when there is no expectation of recovering additional cash.

The other amounts within receivables do not contain impaired assets and are not past due. Based on credit history, it is expected that these amounts will be received when due.

18 Inventories

| | Consolidated | | Parent entity | |
|---------------------------------|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Current | | | | |
| Catering stock | 257 | 271 | 21 | 30 |
| Print and paper stock | 368 | 351 | 368 | 351 |
| Newsagency and book store stock | 1,651 | 1,828 | - | - |
| Other | - | 16 | - | - |
| Total current inventories | 2,276 | 2,466 | 389 | 381 |
| Total inventories | 2,276 | 2,466 | 389 | 381 |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

19 Other financial assets

| | Consolidated | | Parent entity | |
|---|----------------|---------|----------------|---------|
| | 2017 | 2016 | 2017 | 2016 |
| | 000's | 000's | 000's | 000's |
| | \$ | \$ | \$ | \$ |
| Current | | | | |
| Held to maturity | 390,096 | 179,448 | 373,096 | 172,448 |
| Total current other financial assets | 390,096 | 179,448 | 373,096 | 172,448 |
| Non-current | | | | |
| Financial assets at fair value through profit or loss - Restricted | 137,522 | - | - | - |
| Other minor investments | 768 | 235 | 768 | 235 |
| Managed funds | 183,370 | 167,910 | 183,370 | 167,910 |
| Education Australia Ltd - at fair value | 15,700 | 11,027 | - | - |
| Total non-current other financial assets | 337,360 | 179,172 | 184,138 | 168,145 |
| Total other financial assets | 727,456 | 358,620 | 557,234 | 340,593 |

(a) Valuation of shareholding ownership in Education Australia Ltd is 2.6% (2016: 2.6%)

Education Australia Ltd owns 50% of IDP Education Ltd, a company that provides services for international students wishing to study in Australian educational institutions and also provides International English Language Testing (IELTS). The shares of IDP Education Ltd were listed on the Australian Stock Exchange from November 2015.

During the year there was a dividend declared and payable by Education Australia Ltd of \$500,000 (2016: nil) for the Group and Company.

Available for sale investments consist of investments in ordinary shares and therefore have no fixed maturity date or coupon rate.

Valuation assumptions for Shares Australian unlisted

The fair value of the unlisted available for sale investments has been estimated using valuation techniques based on the assumptions listed below, that are partially supported by observable market prices or rates. Management believes the estimated fair value resulting from the valuation techniques and recorded in the statement of financial position and the related changes in fair value recorded in equity are reasonable and the most appropriate at the reporting date.

Education Australia Ltd – an estimate of the value of Education Australia Ltd after taking into account its 50% shareholding in the publicly listed company, IDP Education Ltd and the remaining net tangible assets within the company. The shareholding in IDP Education Ltd reflects the prevailing market price as at 31 December 2017, discounted by a factor to reflect the level of shareholding and the inability to immediately sell the shares.

(b) Valuation sensitivity

The Group and Company estimates the value of Education Australia Ltd taking into account the current market value of its holding in IDP Education Ltd, discounted by a factor to reflect the lack of marketability of these shares, and the net value attributable to the remainder of Education Australia Ltd.

The potential effect of using an alternative discount rate (up or down 5%) would have the effect of reducing or increasing fair value by \$1,015,000 (2016: \$658,000) assuming all other variables are held constant.

Impairment and risk exposure

The maximum exposure to credit risk at the reporting date is the fair value of the assets classified as available-for-sale.

None of the held to maturity investments are either past due or impaired.

All held to maturity investments are denominated in Australian currency. As a result, there is no exposure to foreign currency risk. There is also no exposure to price risk as the assets will be held to maturity.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

20 Investment properties

| | Consolidated | | Parent entity | |
|--|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| At Cost | | | | |
| Opening balance at 1 January | 31,711 | 31,436 | 31,711 | 31,436 |
| Transfer from construction in progress | - | 1,199 | - | 1,199 |
| Depreciation | (924) | (924) | (924) | (924) |
| Closing balance at 31 December | 30,787 | 31,711 | 30,787 | 31,711 |

(a) Amounts recognised in profit and loss for investment properties

| | Consolidated | | Parent entity | |
|-------------------------------------|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Rental income | 2,887 | 2,839 | 2,887 | 2,839 |
| Other income | 776 | 892 | 776 | 892 |
| Rental outgoings | (274) | (218) | (274) | (218) |
| Repairs and maintenance | (179) | (139) | (179) | (139) |
| Total recognised in profit and loss | 3,210 | 3,374 | 3,210 | 3,374 |

(b) Valuation basis

Investment properties are held at historical cost.

(c) Non-current assets pledged as security

The group does not have any investment properties pledged as security.

(d) Contractual obligations

No contractual obligations are in place for the Group's investment property.

(e) Leasing arrangements

The Group's investment property is leased out to third parties. Each lease has been individually negotiated with the lessee with non-cancellable lease terms ranging from five to ten years. In most cases annual rents are indexed by a fixed percent. Subsequent renewals will be negotiated with the lessee.

Refer to note 39(c) for the future minimum lease payments under non-cancellable operating leases for the Group.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

21 Property, plant and equipment
Parent entity

| | Land 000's \$ | Buildings 000's \$ | Construction in progress 000's \$ | Leased plant and equipment 000's \$ | Plant and equipment 000's \$ | Other plant and equipment* 000's \$ | Library 000's \$ | Leasehold Improvements 000's \$ | Total 000's \$ |
|--|---------------------|--------------------------|--|--|---------------------------------------|---|------------------------|--|----------------------|
| At 1 January 2016 | | | | | | | | | |
| - Cost | 66,488 | 600,440 | 24,866 | 87,567 | 102,987 | 9,087 | 2,304 | 893,739 | |
| Accumulated depreciation | - | (148,987) | - | (270,34) | (63,123) | (6,939) | (624) | (246,707) | |
| Net book amount | 66,488 | 451,453 | 24,866 | 60,533 | 39,864 | 2,148 | 1,680 | 647,032 | |
| Year ended 31 December 2016 | | | | | | | | | |
| Opening net book amount | 66,488 | 451,453 | 24,866 | 60,533 | 39,864 | 2,148 | 1,680 | 647,032 | |
| Additions | - | - | 35,679 | 7,185 | 6,621 | 1,234 | - | 50,719 | |
| Transfer from construction in progress | - | 26,983 | - | 6,204 | - | - | 5,938 | 39,125 | |
| Assets classified as held for sale and other disposals | - | - | - | (45) | (494) | (455) | - | (994) | |
| Depreciation charge | - | (19,004) | - | (4,964) | (7,250) | (278) | (633) | (32,129) | |
| Capitalised | - | - | - | (2,447) | - | - | - | (2,447) | |
| Transfer to buildings | - | - | (26,983) | - | - | - | - | (26,983) | |
| Transfer to plant and equipment | - | - | (6,204) | - | - | - | - | (6,204) | |
| Transfer to leasehold improvements | - | - | (5,988) | - | - | - | - | (5,988) | |
| Transfer to investment property | - | - | (1,199) | - | - | - | - | (1,199) | |
| Write-off | - | - | (3,050) | - | - | - | - | (3,050) | |
| Closing net book amount | 66,488 | 459,432 | 17,171 | 66,466 | 38,741 | 2,649 | 6,985 | 657,932 | |
| At 31 December 2016 | | | | | | | | | |
| - Cost | 66,488 | 627,423 | 17,171 | 98,137 | 106,846 | 9,866 | 8,242 | 934,173 | |
| Accumulated depreciation | - | (167,991) | - | (31,671) | (68,105) | (7,217) | (1,257) | (276,241) | |
| Net book amount | 66,488 | 459,432 | 17,171 | 66,466 | 38,741 | 2,649 | 6,985 | 657,932 | |
| Year ended 31 December 2017 | | | | | | | | | |
| Opening net book amount | 66,488 | 459,432 | 17,171 | 66,466 | 38,741 | 2,649 | 6,985 | 657,932 | |
| Additions | - | - | 36,365 | 10,858 | 10,369 | 807 | - | 58,399 | |
| Transfer from construction in progress | - | 19,393 | - | 9,125 | 25 | - | - | 28,543 | |
| Assets classified as held for sale and other disposals | - | - | - | (2,973) | (300) | (978) | - | (4,251) | |
| Depreciation charge | - | (19,347) | - | (5,480) | (7,619) | (233) | (2,464) | (35,143) | |
| Capitalised | - | - | - | (2,892) | - | - | - | (2,892) | |
| Transfer to buildings | - | - | (19,393) | - | - | - | - | (19,393) | |
| Transfer to plant and equipment | - | - | (9,125) | - | - | - | - | (9,125) | |
| Transfer to other plant and equipment | - | - | (25) | - | - | - | - | (25) | |
| Transfer to intangibles | - | - | (1,038) | - | - | - | - | (1,038) | |
| Closing net book amount | 66,488 | 459,478 | 23,955 | 75,104 | 41,216 | 2,245 | 4,521 | 673,007 | |
| At 31 December 2017 | | | | | | | | | |
| - Cost | 66,488 | 646,816 | 23,955 | 111,937 | 116,096 | 9,695 | 8,242 | 983,259 | |
| Accumulated depreciation | - | (187,338) | - | (36,833) | (74,880) | (7,450) | (3,721) | (310,222) | |
| Net book amount | 66,488 | 459,478 | 23,955 | 75,104 | 41,216 | 2,245 | 4,521 | 673,007 | |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

Consolidated

| | Land 000's \$ | Buildings 000's \$ | Construction in progress 000's \$ | Leased plant and equipment 000's \$ | Plant and equipment 000's \$ | Other plant and equipment* 000's \$ | Library 000's \$ | Leasehold Improvements 000's \$ | Total 000's \$ |
|--|---------------------|--------------------------|--|--|---------------------------------------|---|------------------------|--|----------------------|
| At 1 January 2016 | | | | | | | | | |
| - Cost | 66,488 | 605,904 | 25,310 | 757 | 107,660 | 107,061 | 9,087 | 2,304 | 924,571 |
| Accumulated depreciation | - | (153,001) | - | (644) | (44,024) | (65,924) | (6,939) | (624) | (271,566) |
| Net book amount | 66,488 | 452,903 | 25,310 | 113 | 63,636 | 41,137 | 2,148 | 1,680 | 653,415 |
| Year ended 31 December 2016 | | | | | | | | | |
| Opening net book amount | 66,488 | 452,903 | 25,310 | 113 | 63,636 | 41,137 | 2,148 | 1,680 | 653,415 |
| Exchange differences | - | - | - | - | 62 | - | - | - | 62 |
| Additions | - | 91 | 35,829 | 607 | 10,440 | 6,893 | 1,234 | - | 55,094 |
| Transfer from construction in progress | - | 26,983 | - | - | 6,204 | - | - | 5,938 | 39,125 |
| Assets classified as held for sale and other disposals | - | (57) | - | - | (46) | (515) | (455) | - | (1,073) |
| Assets commissioned for use | - | - | (443) | - | 443 | - | - | - | - |
| Depreciation charge | - | (19,386) | - | (151) | (6,770) | (7,611) | (278) | (633) | (34,829) |
| Capitalised | - | - | - | - | (2,447) | - | - | - | (2,447) |
| Transfer to buildings | - | - | (26,983) | - | - | - | - | - | (26,983) |
| Transfer to plant and equipment | - | - | (6,204) | - | - | - | - | - | (6,204) |
| Transfer to investment property | - | (1,199) | - | - | - | - | - | - | (1,199) |
| Transfer to leasehold improvements | - | - | (5,938) | - | - | - | - | - | (5,938) |
| Write-off | - | - | (3,050) | - | - | - | - | - | (3,050) |
| Closing net book amount | 66,488 | 460,534 | 17,322 | 569 | 71,522 | 39,904 | 2,649 | 6,985 | 665,973 |
| At 31 December 2016 | | | | | | | | | |
| - Cost | 66,488 | 631,664 | 17,322 | 957 | 122,003 | 110,387 | 9,866 | 8,242 | 966,929 |
| Accumulated depreciation | - | (171,130) | - | (388) | (50,481) | (70,483) | (7,217) | (1,257) | (300,956) |
| Net book amount | 66,488 | 460,534 | 17,322 | 569 | 71,522 | 39,904 | 2,649 | 6,985 | 665,973 |
| Year ended 31 December 2017 | | | | | | | | | |
| Opening net book amount | 66,488 | 460,534 | 17,322 | 569 | 71,522 | 39,904 | 2,649 | 6,985 | 665,973 |
| Exchange differences | - | - | - | - | 48 | (43) | - | - | - |
| Acquisition of subsidiary | - | - | - | - | 11,992 | 10,722 | 807 | - | 60,292 |
| Additions | - | 314 | 36,419 | 38 | 9,125 | 25 | - | - | 28,543 |
| Transfer from construction in progress | - | 19,393 | - | - | (3,013) | (355) | (978) | - | (4,468) |
| Assets classified as held for sale and other disposals | - | (122) | - | - | 116 | - | - | - | - |
| Assets commissioned for use | - | - | (116) | - | (7,137) | (7,927) | (233) | (2,464) | (37,629) |
| Depreciation charge | - | (19,710) | - | (158) | (2,892) | - | - | - | (2,892) |
| Capitalised | - | - | - | - | (19,393) | - | - | - | (19,393) |
| Transfer to buildings | - | - | (19,393) | - | - | - | - | - | (19,393) |
| Transfer to plant and equipment | - | - | (9,125) | - | - | - | - | - | (9,125) |
| Transfer to other plant and equipment | - | - | (25) | - | - | - | - | - | (25) |
| Transfer to intangibles | - | - | (1,038) | - | - | - | - | - | (1,038) |
| Write-off | - | - | - | - | - | - | - | - | - |
| Closing net book amount | 66,488 | 460,409 | 24,044 | 449 | 79,415 | 42,326 | 2,245 | 4,521 | 679,897 |
| At 31 December 2017 | | | | | | | | | |
| - Cost | 66,488 | 650,797 | 24,044 | 922 | 135,405 | 119,468 | 9,695 | 8,242 | 1,015,061 |
| Accumulated depreciation | - | (190,388) | - | (473) | (55,990) | (77,142) | (7,450) | (3,721) | (385,164) |
| Net book amount | 66,488 | 460,409 | 24,044 | 449 | 79,415 | 42,326 | 2,245 | 4,521 | 679,897 |

* Plant and equipment includes all operational assets.

** Other Property, plant and equipment includes non-operational assets such as artworks.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

(a) Valuations of land and buildings

Items of property, plant and equipment are stated at cost or deemed cost less accumulated depreciation and impairment losses.

22 Intangible Assets

| | Computer software 000's \$ | Total 000's \$ |
|---|---|-------------------------------|
| Parent entity | | |
| At 1 January 2016 | | |
| - Cost | 13,459 | 13,459 |
| - Accumulated amortisation and impairment | (8,980) | (8,980) |
| Net book amount | <u>4,479</u> | <u>4,479</u> |
| Year ended 31 December 2016 | | |
| Opening net book value | 4,479 | 4,479 |
| Additions - Separately acquired | 9 | 9 |
| Amortisation charge | (3,318) | (3,318) |
| Closing net book amount | <u>1,170</u> | <u>1,170</u> |
| At 31 December 2016 | | |
| - Cost | 13,469 | 13,469 |
| - Accumulated amortisation and impairment | (12,299) | (12,299) |
| Net book amount | <u>1,170</u> | <u>1,170</u> |
| Year ended 31 December 2017 | | |
| Opening net book amount | 1,170 | 1,170 |
| Additions - Separately acquired | 1,038 | 1,038 |
| Amortisation charge | (1,507) | (1,507) |
| Closing net book amount | <u>701</u> | <u>701</u> |
| At 31 December 2017 | | |
| - Cost | 14,507 | 14,507 |
| - Accumulated amortisation and impairment | (13,806) | (13,806) |
| Net book amount | <u><u>701</u></u> | <u><u>701</u></u> |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

| Consolidated | Computer software 000's \$ | Goodwill 000's \$ | Other intangible assets 000's \$ | Total 000's \$ |
|---|---|----------------------------------|---|-------------------------------|
| At 1 January 2016 | | | | |
| - Cost | 13,924 | 232 | 1,102 | 15,258 |
| - Accumulated amortisation and impairment | (9,171) | (119) | (855) | (10,145) |
| Net book amount | 4,753 | 113 | 247 | 5,113 |
| Year ended 31 December 2016 | | | | |
| Opening net book amount | 4,753 | 113 | 247 | 5,113 |
| Additions - Separately acquired | 20 | - | 734 | 754 |
| Transfers to held for sale | (181) | - | - | (181) |
| Amortisation charge | (3,363) | (3) | (159) | (3,525) |
| Foreign exchange movements | - | - | 3 | 3 |
| Closing net book amount | 1,229 | 110 | 825 | 2,164 |
| At 31 December 2016 | | | | |
| - Cost | 13,763 | 225 | 1,676 | 15,664 |
| - Accumulated amortisation and impairment | (12,534) | (115) | (851) | (13,500) |
| Net book amount | 1,229 | 110 | 825 | 2,164 |
| Year ended 31 December 2017 | | | | |
| Opening net book amount | 1,229 | 110 | 825 | 2,164 |
| Additions - Separately acquired | 1,051 | - | 277 | 1,328 |
| Amortisation charge | (1,528) | (3) | (195) | (1,726) |
| Impairment loss in income | (1) | (41) | - | (42) |
| Foreign exchange movements | - | - | (66) | (66) |
| Closing net book amount | 751 | 66 | 841 | 1,658 |
| At 31 December 2017 | | | | |
| - Cost | 14,840 | 180 | 1,777 | 16,797 |
| - Accumulated amortisation and impairment | (14,089) | (114) | (936) | (15,139) |
| Net book amount | 751 | 66 | 841 | 1,658 |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

23 Other non-financial assets

| | Consolidated | | Parent entity | |
|--|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Current | | | | |
| Lease incentive | 200 | 165 | 200 | 165 |
| Prepayments | 7,523 | 7,553 | 7,250 | 7,464 |
| Total current other non-financial assets | 7,723 | 7,718 | 7,450 | 7,629 |
| Non-current | | | | |
| Prepayments | 235 | 575 | 235 | 575 |
| Lease incentive | 349 | 356 | 349 | 356 |
| Total non-current other non-financial assets | 584 | 931 | 584 | 931 |
| Total other non-financial assets | 8,307 | 8,649 | 8,034 | 8,560 |

24 Deferred tax assets and liabilities**(a) Deferred tax liability**

| | Consolidated | | Parent entity | |
|---|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| The balance comprises temporary differences attributable to: | | | | |
| Amounts recognised in net result | | | | |
| Unearned income | 167 | 264 | - | - |
| Property plant and equipment | 41 | (5) | - | - |
| Available-for-sale financial assets | (6,433) | (3,122) | - | - |
| Accruals | 230 | 220 | - | - |
| Provisions | 725 | 618 | - | - |
| Other | 417 | 645 | - | - |
| Net deferred tax liabilities | (4,853) | (1,380) | - | - |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

(b) Deferred tax asset movements consolidated

| Movements - Consolidated | Unearned income 000's \$ | Property plant and equipment 000's \$ | Available-for-sale financial assets 000's \$ | Accruals 000's \$ | Provisions 000's \$ | Other 000's \$ | Total 000's \$ |
|--|--------------------------------|---|--|-------------------------|---------------------------|----------------------|----------------------|
| At 1 January 2016 | 289 | 41 | (2,574) | 309 | 559 | 668 | (708) |
| Charged/(credited) to the income statement | (25) | (46) | - | (89) | 59 | (23) | (124) |
| Charged directly to equity | - | - | (548) | - | - | - | (548) |
| At 31 December 2016 | 264 | (5) | (3,122) | 220 | 618 | 645 | (1,380) |
| Charged/(credited) to the income statement | (97) | 46 | - | 10 | 107 | (228) | (162) |
| Charged directly to equity | - | - | (3,311) | - | - | - | (3,311) |
| At 31 December 2017 | 167 | 41 | (6,433) | 230 | 725 | 417 | (4,853) |

25 Trade and other payables

| | Consolidated | | Parent entity | |
|--|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Trade payables | 48,111 | 41,009 | 39,982 | 31,988 |
| OS-HELP Liability to Australian Government | 364 | (953) | 364 | (953) |
| Total current trade and other payables | 48,475 | 40,056 | 40,346 | 31,035 |
| Total trade and other payables | 48,475 | 40,056 | 40,346 | 31,035 |

(a) Foreign currency risk

The carrying amounts of the Group's and parent entity's trade and other payables are in Australian dollars.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

26 Borrowings

| | Consolidated | | Parent entity | |
|--|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Current | | | | |
| Secured | | | | |
| Lease liability secured | 159 | - | - | - |
| Total current secured borrowings | 159 | - | - | - |
| Unsecured | | | | |
| Finance lease liability | - | 143 | - | - |
| Interest annuity bond | 307 | 189 | 307 | 189 |
| Total current unsecured borrowings | 307 | 332 | 307 | 189 |
| Total current borrowings | 466 | 332 | 307 | 189 |
| Non-current | | | | |
| Secured | | | | |
| Lease liability secured | 318 | 442 | - | - |
| Total non-current secured borrowings | 318 | 442 | - | - |
| Unsecured | | | | |
| Bonds payable | 174,451 | - | 174,451 | - |
| Interest annuity bond | 60,415 | 61,358 | 60,415 | 61,358 |
| Total non-current unsecured borrowings | 234,866 | 61,358 | 234,866 | 61,358 |
| Total non-current borrowings | 235,184 | 61,800 | 234,866 | 61,358 |
| Total borrowings | 235,650 | 62,132 | 235,173 | 61,547 |

(a) Class of borrowings

| | Face value | Term | Rate | Issue date |
|-------------------------|------------|----------|-------------------|---------------|
| Fixed Rate Note | 175,000 | 10 years | 3.5% | December 2017 |
| Interest Annuity Bond 1 | 42,500 | 30 years | 3.75%+CPI indexed | August 2008 |
| Interest Annuity Bond 2 | 20,000 | 25 years | 5.5%+CPI indexed | December 2010 |

The interest annuity bond represents two bonds issued to fund capital works on the University's Main and Innovation Campuses. The first bond of \$42.5m was issued in August 2008 for a term of 30 years. The second bond of \$20m was issued in December 2010 for a term of 25 years. Both bonds are instruments where the periodic interest rate applicable to the loan is indexed to the CPI.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

(b) Financing arrangements

Unrestricted access was available at balance date to the following lines of credit:

| | Consolidated | | Parent entity | |
|--|---------------|---------------|---------------|---------------|
| | 2017 | 2016 | 2017 | 2016 |
| | 000's \$ | 000's \$ | 000's \$ | 000's \$ |
| Credit standby arrangements | | | | |
| Total facilities | | | | |
| Bank overdrafts | 750 | 750 | - | - |
| Credit card facilities | 2,492 | 2,533 | 2,000 | 2,000 |
| Lease facility | 3,270 | 3,270 | 1,500 | 1,500 |
| International facility | 1,000 | 1,000 | 1,000 | 1,000 |
| Cash advance facility | 68,000 | 68,000 | 68,000 | 68,000 |
| Bank guarantee | 5,370 | 5,370 | 5,000 | 5,000 |
| Margin on Guarantee | 99 | 107 | - | - |
| Total credit standby arrangements | 80,981 | 81,030 | 77,500 | 77,500 |
| Used at balance date | | | | |
| Credit card facilities | 1,193 | 89 | 1,093 | 8 |
| Lease facility | 478 | 1,084 | - | - |
| Bank guarantee | 3,676 | 3,566 | 3,556 | 3,566 |
| Margin on Guarantee | 99 | 107 | - | - |
| Total used at balance date | 5,446 | 4,846 | 4,649 | 3,574 |
| Unused at balance date | | | | |
| Bank overdrafts | 750 | 750 | - | - |
| Credit card facility | 1,299 | 2,444 | 907 | 1,992 |
| Lease facility | 2,792 | 2,186 | 1,500 | 1,500 |
| International facility | 1,000 | 1,000 | 1,000 | 1,000 |
| Bank guarantee | 1,694 | 1,804 | 1,444 | 1,434 |
| Cash advance facility | 68,000 | 68,000 | 68,000 | 68,000 |
| Total unused at balance date | 75,535 | 76,184 | 72,851 | 73,926 |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

(c) Fair value

The carrying amounts and fair values of borrowings at balance date are:

| Consolidated | 2017 | | 2016 | |
|----------------------------------|------------------------|-------------------|------------------------|-------------------|
| | Carrying amount | Fair value | Carrying amount | Fair value |
| | 000's | 000's | 000's | 000's |
| | \$ | \$ | \$ | \$ |
| Non-traded financial liabilities | | | | |
| Interest annuity bond | 60,722 | 60,722 | 61,547 | 61,547 |
| Bonds payable | 174,451 | 174,451 | - | - |
| Lease liabilities | 477 | 477 | 585 | 585 |
| Total liabilities | 235,650 | 235,650 | 62,132 | 62,132 |

None of the classes are readily traded on organised markets in standardised form.

(i) On-balance sheet

The fair value of current borrowings equals their carrying amount, as the impact of discounting is not significant. The fair values of non-current borrowings are based on cash flows discounted using borrowing rates varying from 5% to 7%, depending on the type of the borrowing (2016 – 5% to 7%).

(d) Risk exposures

The exposure of the Group's and parent entity's borrowings to interest rate changes and the contractual repricing dates at the reporting dates are as follows:

| | Consolidated | | Parent entity | |
|-------------------------|---------------------|--------------|----------------------|--------------|
| | 2017 | 2016 | 2017 | 2016 |
| | 000's | 000's | 000's | 000's |
| | \$ | \$ | \$ | \$ |
| 6 - 12 months | 466 | 332 | 307 | 189 |
| 1 - 5 years | 318 | 442 | - | - |
| Over 5 years | 234,866 | 61,358 | 234,866 | 61,358 |
| Total borrowings | 235,650 | 62,132 | 235,173 | 61,547 |
| Current Borrowings | 466 | 332 | 307 | 189 |
| Non-current borrowings | 235,184 | 61,800 | 234,866 | 61,358 |
| Total borrowings | 235,650 | 62,132 | 235,173 | 61,547 |

For an analysis of the sensitivity of borrowings to interest rate risk and foreign exchange risk refer to note 38.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

27 Provisions

| | Consolidated | | Parent entity | |
|---|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Current provisions expected to be settled wholly within 12 months | | | | |
| Employee benefits | | | | |
| Workers compensation | 360 | 304 | 360 | 304 |
| Long service leave | 7,467 | 6,852 | 6,178 | 5,847 |
| Annual leave | 19,284 | 20,246 | 17,002 | 17,965 |
| Provision for voluntary redundancy schemes | 1,238 | 553 | 1,238 | 553 |
| Short-term provisions | | | | |
| Additional superannuation contributions | 2,000 | 10,320 | 2,000 | 10,320 |
| Subtotal | 30,349 | 38,275 | 26,778 | 34,989 |
| Current provisions expected to be settled wholly after more than 12 months | | | | |
| Employee benefits | | | | |
| Annual leave | 13,043 | 7,333 | 12,523 | 6,746 |
| Long service leave | 55,248 | 51,151 | 50,616 | 46,306 |
| Subtotal | 68,291 | 58,484 | 63,139 | 53,052 |
| Total current provisions | 98,640 | 96,759 | 89,917 | 88,041 |
| Non-current provisions | | | | |
| Employee benefits | | | | |
| Long service leave | 7,424 | 8,593 | 7,020 | 8,062 |
| Defined benefit obligation | 305,942 | 294,086 | 305,942 | 294,086 |
| Workers compensation | 852 | 678 | 852 | 678 |
| Long-term provisions | | | | |
| Provision for restoration | 1,852 | 1,872 | 944 | 928 |
| Total non-current provisions | 316,070 | 305,229 | 314,758 | 303,754 |
| Total provisions | 414,710 | 401,988 | 404,675 | 391,795 |

Workers compensation

The parent entity is a licensed self-insurer under the Workers Compensation Acts of NSW. The licence requires the disclosure of an adequate provision determined by an independent actuary to be provided at each balance date. The assessment for 2017 was performed by David A Zaman Pty Ltd on 3 January 2018. Key assumptions in for this calculation are detailed in note 1(w).

Long service leave

The liability for long service leave (LSL) is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the balance 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.

For the parent entity, the provision for LSL was assessed by PricewaterhouseCoopers for the year ended 31 December 2017. Key assumptions in for this calculation are detailed in note 1(w).

Annual leave

The liability for annual leave is recognised in current provisions for employee benefits as it is due to be settled within 12 months

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

after the end of the reporting period. It is measured at the amount expected to be paid when the liability is settled. Regardless of the expected timing of settlements, provisions made in respect of annual leave are classified as a current liability.

Provision for voluntary redundancy

Voluntary redundancies are provided for when they are approved at the end of the reporting period and paid in the following year.

Defined benefit obligation

An arrangement exists between the Australian Government and the State Government to meet the unfunded liability for the University of Wollongong's beneficiaries of the State Superannuation Scheme and State Authorities Superannuation Scheme on an emerging cost basis. This arrangement is evidenced by the *State Grants (General Revenue) Amendment Act 1987*, *Higher Education Funding Act 1988* and subsequent amending legislation. Accordingly, the unfunded liabilities have been recognised in the statement of financial position under Provisions with a corresponding asset recognised under Receivables. The recognition of both the asset and the liability consequently does not affect the year end net asset position of the University of Wollongong and its controlled entities. Refer note 1.

Restoration

In accordance with the lease conditions, the University of Wollongong and UOWD Ltd have leased premises that must be restored to their original condition at the end of their occupancy. Leased premises are renewed on an annual basis. Because of the long term nature of the liability, the greatest uncertainty in estimating the provision is the costs that will ultimately be incurred and the provision has been calculated by discounting these future costs.

Additional superannuation contributions

Late in 2016 the University of Wollongong discovered potential system and processing anomalies to some superannuation contributions payable on behalf of its employees. The University immediately engaged Deloitte to assist in identifying the extent of anomalies and to commence remediation activities. That review resulted in the recognition of a liability for additional superannuation contributions. The liability is reported in current provisions as any outstanding contributions and related payments are due to be settled within 12 months after the end of the reporting date.

(a) Movements in provisions

Movements in each class of provision during the financial year, other than employee benefits, are set out below:

| | Provision for restoration | Workers compensation | Total |
|---------------------------------------|--------------------------------------|---------------------------------|--------------|
| | \$ | \$ | \$ |
| Consolidated - 2017 | | | |
| Carrying amount at start of year | 1,872 | 982 | 2,854 |
| Additional provisions recognised | 16 | 2,003 | 2,019 |
| Amounts used | (36) | (1,773) | (1,809) |
| Carrying amount at end of year | 1,852 | 1,212 | 3,064 |
| | | | |
| | Provision for restoration | Workers compensation | Total |
| | \$ | \$ | \$ |
| Parent entity - 2017 | | | |
| Carrying amount at start of year | 928 | 982 | 1,910 |
| Additional provisions recognised | 16 | 2,003 | 2,019 |
| Amounts used | - | (1,773) | (1,773) |
| Carrying amount at end of year | 944 | 1,212 | 2,156 |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

28 Other liabilities

| | Consolidated | | Parent entity | |
|--|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Current | | | | |
| Income in advance | 51,322 | 46,503 | 37,122 | 30,403 |
| Lease incentive | 993 | 1,003 | 993 | 1,003 |
| Contribution to occupancy | - | - | 532 | 532 |
| Department of Family and Community Services (DFCS) | - | 6 | - | 6 |
| Accommodation lease liability | 244 | 244 | 244 | 244 |
| Total current other liabilities | 52,559 | 47,756 | 38,891 | 32,188 |
| Non-current | | | | |
| Accommodation lease liability | 7,725 | 7,968 | 7,725 | 7,968 |
| Lease incentive | 950 | 1,932 | 950 | 1,932 |
| Contribution to occupancy | - | - | 6,651 | 7,183 |
| Other | - | 1 | - | - |
| Total non-current other liabilities | 8,675 | 9,901 | 15,326 | 17,083 |
| Total other liabilities | 61,234 | 57,657 | 54,217 | 49,271 |

29 Reserves and retained earnings**(a) Reserves**

| | Consolidated | | Parent entity | |
|--|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Foreign currency translation reserve | (276) | (119) | - | - |
| UOWCHK Ltd reserve | 180,693 | 178,730 | - | - |
| Available-for-sale revaluation reserve | 7,308 | 17,704 | (2,010) | 9,809 |
| Total reserves | 187,725 | 196,315 | (2,010) | 9,809 |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

(b) Movements

| | Consolidated | | Parent entity | |
|---|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Foreign currency translation reserve | | | | |
| Balance 1 January | (119) | (278) | - | - |
| Transfers in | (15,003) | 2,089 | - | - |
| Transfers out | 14,846 | (1,930) | - | - |
| Balance 31 December | (276) | (119) | - | - |
| UOWCHK Ltd reserve | | | | |
| Balance 1 January | 178,730 | 170,292 | - | - |
| Transfers in | 1,963 | 8,438 | - | - |
| Balance 31 December | 180,693 | 178,730 | - | - |
| Available for sale revaluation reserve | | | | |
| Balance 1 January | 17,704 | 18,070 | 9,809 | 11,456 |
| Increase in non-current assets available for sale | 15,460 | 8,077 | 15,460 | 8,077 |
| Revaluation increments | 10,834 | 1,830 | - | - |
| Deferred tax liability arising on revaluation | (3,250) | (549) | - | - |
| Adjustment on early adoption of AASB9 | - | - | - | - |
| (Gain) / loss recognised in the income statement | (15,312) | (232) | (15,312) | (232) |
| Transfer to UOWCHK Ltd reserve | (6,161) | - | - | - |
| Dividend recognised in the income statement | (11,967) | (9,492) | (11,967) | (9,492) |
| Balance 31 December | 7,308 | 17,704 | (2,010) | 9,809 |
| Total reserves | 187,725 | 196,315 | (2,010) | 9,809 |

Movement in retained earnings were as follows:

| | Consolidated | | Parent entity | |
|---|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Opening balance | 886,808 | 843,847 | 840,114 | 802,369 |
| Income Statement | 84,974 | 49,660 | 67,715 | 37,936 |
| Other movements | 356 | (191) | 356 | (191) |
| Transfer to UOWCHK Ltd reserve | (10,643) | (6,508) | - | - |
| Forgiveness of debt to the University of Wollongong Recreation and Aquatic Centre Limited | (4,237) | - | - | - |
| Retained earnings at 31 December | 957,258 | 886,808 | 908,185 | 840,114 |

(c) Nature and purpose of reserves**(i) Available-for-sale investments revaluation reserve**

Changes in the fair value and exchange differences arising on translation of investments, such as equities, classified as available-for-sale financial assets, are taken to the available-for-sale investments revaluation reserve, as described in note 1(n). Amounts are recognised in the net result when the associated assets are sold or impaired.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

(ii) Foreign currency translation surplus

Exchange differences arising on translation of the foreign controlled entity are taken to the foreign currency translation reserve, as described in note 1(c). The reserve is recognised in the net result when the net investment is disposed of.

(iii) UOW College Hong Kong Ltd reserve

The net assets of UOW College Hong Kong Ltd (formerly CCCU Ltd), which are incorporated within the Group's Statement of Financial Position, are not available for distribution to its immediate parent or ultimate holding entities. Accordingly, the directors have chosen to reflect the net financial position of UOW College Hong Kong Ltd within a separate reserve. Refer to note 37. Following the change in name of CCCU Ltd to UOW College Hong Kong Ltd, the reserve was also re-named.

30 Key Management Personnel Disclosures

(a) Names of responsible persons and executive officers

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

Ms J Broadbent AO (Chancellor)

Professor P Wellings CBE (Vice-Chancellor)

Dr L Magassy

Mr N Cornish AM

Ms J Bridge

Mr D Figliomeni

Mr P Fitzgerald

Ms J Gray

Mr Z Fitzpatrick

Mr D Groves

Ms N Murray

Mr Y Ruan

Mr R Ryan

Professor N Seuffert

Professor W Vialle

A/Professor R Vickers

Mr M Zelinsky

Professor J Chicharo

Professor A Frino

Professor J Raper

Professor A Jones

Ms M Crouch CSM

Mr D Israel

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

(b) Remuneration of council members and executives

| Remuneration of Council Members | Consolidated | | | | Parent entity | | | |
|------------------------------------|------------------------------|--------|------------------------------|--------|------------------------------|--------|------------------------------|--------|
| | 2017 | | 2016 | | 2017 | | 2016 | |
| | Male | Female | Male | Female | Male | Female | Male | Female |
| Nil to \$9,999 | 8 | 5 | 7 | 6 | 8 | 5 | 7 | 6 |
| \$220,000 to \$229,999 | - | - | 1 | - | - | - | 1 | - |
| \$240,000 to \$249,999 | 1 | 1 | - | - | 1 | 1 | - | - |
| \$250,000 to \$259,999 | - | 1 | - | 2 | - | 1 | - | 2 |
| | | | | | | | | |
| Remuneration of Executive Officers | Consolidated | | | | Parent entity | | | |
| | 2017 SOORT Remuneration Band | | 2016 SOORT Remuneration Band | | 2017 SOORT Remuneration Band | | 2016 SOORT Remuneration Band | |
| \$130,000 to \$139,999 | - | - | Under Band 1 | 1 | - | - | Under Band 1 | 1 |
| \$230,000 to \$239,999 | - | - | Band 1 | 2 | - | - | Band 1 | 2 |
| \$330,000 to \$339,999 | - | - | Band 3 | 1 | - | - | Band 3 | 1 |
| \$450,000 to \$459,999 | - | 1 | Band 3 | - | - | 1 | Band 3 | - |
| \$510,000 to \$519,999 | 1 | - | Band 4 | 2 | 1 | - | Band 4 | 1 |
| \$520,000 to \$529,999 | 1 | 2 | Over Band 4 | - | 1 | 2 | Over Band 4 | - |
| \$540,000 to \$549,999 | - | - | Over Band 4 | 1 | - | - | Over Band 4 | 1 |
| \$590,000 to \$599,999 | 1 | - | Over Band 4 | - | - | - | Over Band 4 | - |
| \$900,000 to \$909,999 | 1 | - | Over Band 4 | 1 | - | - | Over Band 4 | 1 |

The average remuneration of Executive Officers in 2017 was \$0.575m (2016: \$0.436m). This represented 1.18% of 2017 employee related expenses (2016: 1.21%). Disclosures are in accordance with the *NSW Governments Annual Reports (Statutory Bodies) Regulation 2015*.

The Statutory and Other Offices Remuneration Tribunal (SOORT) bands are determined on an annual basis under Section 240 of the *Statutory and Other Offices Remuneration Act 1975* and published by the NSW Remunerations Tribunal.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

(c) Key management personnel compensation

| | Consolidated | | Parent entity | |
|--|--|--|--|--|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Short-term employee benefits | 3,993 | 3,870 | 3,993 | 3,870 |
| Post-employment benefits | 739 | 743 | 739 | 743 |
| Total key management personnel compensation | 4,732 | 4,613 | 4,732 | 4,613 |

31 Remuneration of Auditors

During the year, the following fees were paid for services provided by the auditor of the parent entity, its related practices and non-related audit firms:

| | Consolidated | | Parent entity | |
|---|--|--|--|--|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Audit the Financial Statements | | | | |
| Fees paid to the Audit Office of NSW for the audit of financial statements | 504 | 500 | 224 | 218 |
| Fees paid to non-Audit Office of NSW audit firms for the audit or review of financial statements of any entity in the consolidated entity | - | 4 | - | - |
| Total paid for audit and review | 504 | 504 | 224 | 218 |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

32 Fair Value Measurement**(a) Fair value measurements**

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

Due to the short-term nature of the current receivable their carrying value is assumed to approximate their fair value and based on credit history it is expected that the receivable that are neither past due nor impaired will be received when due.

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

| | Carrying Amount | | Fair Value | |
|--|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Financial assets | | | | |
| Cash and cash equivalents | 110,560 | 253,558 | 110,560 | 253,558 |
| Receivables | 37,736 | 28,637 | 37,736 | 28,637 |
| Managed funds | 199,838 | 179,172 | 199,838 | 179,172 |
| Held-to-maturity financial assets | 390,096 | 179,448 | 390,096 | 179,448 |
| Financial assets at fair value through profit or loss - Restricted | 137,522 | - | 137,522 | - |
| Total financial assets | 875,752 | 640,815 | 875,752 | 640,815 |
| Financial Liabilities | | | | |
| Payables | 48,483 | 40,056 | 48,483 | 40,056 |
| Borrowings | 300,992 | 123,902 | 300,992 | 123,902 |
| Other liabilities | 6,123 | 5,618 | 6,123 | 5,618 |
| Total financial liabilities | 355,598 | 169,576 | 355,598 | 169,576 |

The Group measure and recognises available-for-sale financial assets at fair value on a recurring basis.

The Group has also measured assets and liabilities as fair value for non-recurring basis as a result of the reclassification of assets as held for sale.

(b) Fair value hierarchy

University of Wollongong categorises assets and liabilities measured at fair value into a hierarchy based on the level of inputs used in measurements.

| | |
|---------|--|
| 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) |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

(i) Recognised fair value measurements

Fair value measurements recognised in the statement of financial position are categorised into the following levels at 31 December 2017. Comparative information for non-financials assets has not been provided as permitted by the transitional provisions of the new standard.

Fair value measurements at 31 December 2017

| | Note | 2017 000's \$ | Level 1 000's \$ | Level 2 000's \$ | Level 3 000's \$ |
|--|------|---------------------|------------------------|------------------------|------------------------|
| Recurring fair value measurements | | | | | |
| Financial assets | | | | | |
| Available-for-sale financial assets | 19 | 183,370 | - | 183,370 | - |
| Equity securities | 19 | 15,700 | - | 15,700 | - |
| Total financial assets | | 199,070 | - | 199,070 | - |

Fair value measurements at 31 December 2016

| | Note | 2016 000's \$ | Level 1 000's \$ | Level 2 000's \$ | Level 3 000's \$ |
|--|------|---------------------|------------------------|------------------------|------------------------|
| Recurring fair value measurements | | | | | |
| Financial assets | | | | | |
| Available-for-sale financial assets | 19 | 167,910 | - | 167,910 | - |
| Equity securities | 19 | 11,027 | - | 11,027 | - |
| Total financial assets | | 178,937 | - | 178,937 | - |

The Group's financial asset and financial liability fair value measurements do not fall in the level 1 and level 3 hierarchy requirement. Following the listing of Education Australia Ltd's investment in IDP Education Ltd (refer note 19), management has assessed that the fair value measurement is now in line with Level 2 hierarchy requirements (2014: Level 3 hierarchy requirements).

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

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

(ii) Disclosed fair values

The fair value of assets or liabilities traded in active markets (such as publicly traded derivatives, and trading and available-for-sale securities) is based on quoted market prices for identical assets or liabilities at the statement of financial position date (level 1). This is the most representative of fair value in the circumstances.

The fair values of held-to-maturity investments that are disclosed in notes 19 were determined by reference to published price quotations in an active market (level 1).

The carrying value less impairment provision of trade receivables and payables is a reasonable approximation of their fair values due to the short-term nature of trade receivables. 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 (level 3).

The fair value of non-current borrowings disclosed in note 26 is estimated by discounting the future contractual cash flows at the current market interest rates that are available to the group for similar financial instruments. For the year ending 31 December 2017, the borrowing rates were determined to be between 3% and 8%, depending on the type of borrowing. The fair value of current borrowings approximates the carrying amount, as the impact of discounting is not significant (level 2).

Derivative contracts classified as held for trading are fair valued by comparing the contracted rate to the current market rate for a contract with the same remaining period to maturity.

(c) Valuation techniques used to derive level 2 and level 3 fair values

(i) Recurring fair value measurements

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) 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.

(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 2017 and 2016.

Consolidated

| | Unlisted equity securities 000's \$ | Total 000's \$ |
|--|--|-------------------------------|
| Level 3 Fair Value Measurement 2017 | | |
| Closing balance | - | - |

Consolidated

| | Unlisted equity securities 000's \$ | Total 000's \$ |
|--|--|-------------------------------|
| Level 3 Fair Value Measurement 2016 | | |
| Closing balance | - | - |

*change in unrealised gains/(losses) recognised in profit or loss attributable to assets held at the end of the reporting period (included in gains/(losses) recognised in OCI above)

33 Investments where the University has significant influence

The University of Wollongong has a significant influence on the Illawarra Health and Medical Research Institute Limited. Details of the entity and the nature of risks for the University of Wollongong are disclosed in the following two tables.

| Name of entity | Nature of entity | Purpose of entity | Size of entity | Activities of entity | How the entity is financed |
|---|------------------------------|---|---------------------------|--|--|
| Illawarra Health and Medical Research Institute Ltd (IHMRI) | Company Limited by guarantee | The objectives of IHMRI are to foster, develop and promote health and medical research between through the University of Wollongong and the Illawarra Shoalhaven Local Health District. | Medium sized organisation | Health and medical research, publication of research and training. | Government grants and service agreements |

Nature of risks in entities where the University has significant influence

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

| | Carrying amounts of assets and liabilities | Line items in the statement of financial position that assets and liabilities are recognised in | Maximum exposure to loss from University of Wollongong's interests in entities |
|--------------------------|---|--|---|
| Assets | | | |
| Cash | 1,607 | Cash | 804 |
| Accounts receivable | 399 | Accounts receivable | 200 |
| Term deposit | 1,500 | Term deposits | 750 |
| Liabilities | | | |
| Trade and other payables | (1,203) | Trade and other payables | (602) |
| Other liabilities | (71) | | (36) |
| Total | 2,232 | | 1,116 |

Financial support for entities where the University has significant influence

The University provides services and facilities to IHMRI under contractual arrangements.

34 Contingencies

The Group and parent entity does not have any contingent assets or liabilities.

35 Reconciliation of net result after income tax to net cash provided by (used in) operating activities

| | Consolidated | | Parent entity | |
|---|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Reconciliation of net cash from operating activities to net result | | | | |
| Income Statement | 84,974 | 49,660 | 67,715 | 37,936 |
| Add non-cash items: | | | | |
| Depreciation and amortisation | 40,400 | 39,315 | 37,574 | 36,371 |
| Non-cash retirement benefits expense | 356 | (191) | 356 | (191) |
| Net gain on disposal of property, plant and equipment | (15,345) | (263) | (15,345) | (263) |
| Investment revenue and income | (11,967) | (9,492) | (11,967) | (9,492) |
| Net exchange differences | 24 | 39 | 24 | (120) |
| Changes in operating assets and liabilities: | | | | |
| (Increase)/decrease in receivables | (26,576) | (12,455) | (22,905) | (13,190) |
| (Increase)/decrease in prepayments | (30) | 956 | 554 | 962 |
| (Increase)/decrease in accrued income | 383 | 387 | 332 | 444 |
| (Increase)/decrease in inventories | 190 | 51 | (8) | 54 |
| (Increase)/decrease in other assets | 372 | 345 | (28) | 345 |
| (Decrease)/increase in revenue in advance | 4,819 | 9,888 | 6,703 | 8,226 |
| Increase/(decrease) in payables | 8,419 | 8,651 | 9,312 | 8,162 |
| Increase/(decrease) in provisions | 12,722 | 6,189 | 12,880 | 5,989 |
| Increase/(decrease) in current tax payable | 424 | 729 | - | - |
| Decrease/(increase) in other operating liabilities | 2,231 | 123 | (1,757) | (680) |
| Net cash provided by (used in) operating activities | 101,396 | 93,932 | 83,440 | 74,553 |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

36 Events occurring after the reporting date

There has not been any matter or circumstances that has arisen since the end of the financial year that has 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.

37 Business combinations**(a) Summary of acquisition**

On 1 July 2015, UOWD (the Company) and its controlled entity, UOWC Ltd, acquired a controlling interest in the Community College of City University Ltd (CCCU Ltd), a Hong Kong company limited by guarantee. The Company and UOWC Ltd are the majority members of CCCU Ltd, with the City University of Hong Kong retaining a minority voting interest for the duration of a 5 year transition period. Under the CCCU Ltd Articles of Association, the Company and UOWC Ltd control a majority of the appointments to the CCCU Ltd governing body, the Board of Management, and thereby ultimately control the decision-making authority of the CCCU Ltd entity.

On 1 July 2015 a formal Deed of Trust was executed whereby the City University of Hong Kong agreed to hold certain funds as trustee for CCCU Ltd. The Deed of Trust contains certain conditions for the release of the trust funds to CCCU Ltd. These conditions relate to activities being undertaken to transition CCCU Ltd as an education institution independent from its reliance on services and facilities of City University of Hong Kong. The trust period ends and the balance of the trust funds will be paid to CCCU Ltd on the date on which CCCU Ltd has vacated all spaces currently utilised by CCCU Ltd on City University's Kowloon Tong campus. The trust funds are disclosed as "Cash restricted", refer note 16.

(b) Restrictions on distribution

UOW College Hong Kong Ltd (formerly CCCU Ltd) is a not-for-profit educational institution and is exempt from Hong Kong company tax in accordance with the Hong Kong Companies and Inland Revenue Ordinances. The company's Articles of Association restrict the distribution of income and property of CCCU Ltd to the members of CCCU Ltd. Accordingly, the below net assets, which are incorporated within the Group's Statement of Financial Position, are not available for distribution to its immediate parent or ultimate holding entities.

The directors have chosen to reflect the net financial position of CCCU Ltd within a separate reserve.

(c) Restricted Statement of Financial Position

| | 2017 000's \$ | 2016 000's \$ |
|--|---------------------|---------------------|
| Assets | | |
| Current Assets | | |
| Cash and cash equivalents | 35,909 | 31,767 |
| Cash and cash equivalents - restricted | 10,844 | 156,869 |
| Trade and other receivables | 3,461 | 2,645 |
| Non-current Assets | | |
| Property, plant and equipment | 1,107 | 1,335 |
| Available for sale financial assets - restricted | 137,522 | - |
| Intangible assets | 642 | 591 |
| Total Assets | 189,485 | 193,207 |
| Current Liabilities | | |
| Trade and other payables | 4,920 | 9,952 |
| Provisions | 719 | 740 |
| Other liabilities | 3,153 | 3,780 |
| Total Liabilities | 8,792 | 14,472 |
| Net Assets | 180,693 | 178,735 |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

38 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.

The University Council has overall responsibility for the establishment and oversight of the risk management framework. The Council has established the Risk, Audit and Compliance Committee, which is responsible for developing and monitoring risk management policies. The Committee reports to the Council on its activities.

The Risk, Audit and Compliance Committee oversees how University management monitor compliance with the Group's risk management policies and procedures, and reviews the adequacy of the risk management framework, including financial risk management in relation to the risks faced by the Group.

For the University's investment portfolio, the Finance and Resources Committee is the delegated authority under the University Council to monitor the University's finance and investment direction. The Finance and Resources Committee reviews and recommends to Council new policies and strategies covering the investments of the University. Performance of the University's investment portfolio is reported at each Committee meeting. The Finance and Resources Committee reports to the Council on its activities.

(a) Market risk*(i) Foreign exchange risk*

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

Exposure to foreign currency is managed by overseas operations transacting in the prevailing currency in the region and a US dollar cash hedging policy to protect against any large change in the Australian to US dollar exchange rate.

For sensitivity analysis of the foreign exchange risk, see (iv) Summarised sensitivity analysis below.

(ii) Price risk

The Group and the parent entity are exposed to equity securities price risk. This arises from investments held by the Group and classified on the statement of financial position either as available for sale or assets held for sale. Neither the Group nor the parent entity is exposed to commodity price risk.

To manage its price risk arising from investments in equity securities, the Group diversifies its portfolio. Diversification of the portfolio is performed in accordance with the limits set by the Group.

The exposure to price risk arises with the Group's MLC investments classified as assets available for sale (MLC reserve portfolio) and assets held for sale (MLC medium term portfolio).

Each portfolio is diversified across a variety of investment types consistent with the risk/return/timeframe objectives of the portfolio and the University's broader investment management objectives which can be found in the University's Investment Policy.

(iii) Cash flow and fair value interest rate risk

For the Group's assets, the Group's exposure to market interest rates relates primarily to the Group's cash and cash equivalents, held to maturity investments and borrowings. The Group's trade and other receivables are non interest bearing and all related party loans and receivable are interest free.

For the Group's liabilities, the interest rate risk arises from long term borrowings. Borrowings issued at variable rates expose the Group to cash flow interest rate risk. Borrowings issued at fixed rates expose the Group to fair value interest rate risk.

The Group does not currently use any hedging instruments when dealing with interest rates.

(iv) Summarised sensitivity analysis

The following table summarises 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 2017

| 31 December 2017 | Interest rate risk | | Foreign exchange risk | | Other price risk | |
|--|--------------------|----------------|-----------------------|--------------|------------------|-----------------|
| | -1% | +1% | -10% | +10% | -10% | +10% |
| Carrying amount | Result | Equity | Result | Equity | Result | Equity |
| 000's | 000's | 000's | 000's | 000's | 000's | 000's |
| \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Financial assets | | | | | | |
| Cash and Cash Equivalents - at bank | 110,560 | (1,106) | 1,106 | 428 | 428 | - |
| Other cash and cash equivalents | 37,736 | - | - | (102) | 102 | - |
| Financial assets - Available for sale | 199,839 | - | - | - | - | 19,984 |
| Financial assets at fair value through profit or loss - Restricted | 137,522 | (1,375) | 1,375 | - | - | - |
| Financial assets - Held to maturity | 390,096 | (3,901) | 3,901 | - | - | - |
| Financial liabilities | | | | | | |
| Trade and other payables | 48,483 | - | - | - | - | - |
| Borrowings | 300,992 | - | - | - | - | - |
| Other financial liabilities | 6,123 | - | - | - | - | - |
| Total increase/(decrease) | (6,382) | (6,382) | 6,382 | (530) | 530 | (19,984) |

| 31 December 2016 | Interest rate risk | | Foreign exchange risk | | Other price risk | |
|---------------------------------------|--------------------|----------------|-----------------------|--------------|------------------|-----------------|
| | -1% | +1% | -10% | +10% | -10% | +10% |
| Carrying amount | Result | Equity | Result | Equity | Result | Equity |
| 000's | 000's | 000's | 000's | 000's | 000's | 000's |
| \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Financial assets | | | | | | |
| Cash and cash equivalents - at bank | 253,558 | (2,536) | 2,536 | 121 | 121 | - |
| Receivables - Debtors | 28,637 | - | - | (118) | 118 | - |
| Financial assets - Available for sale | 179,172 | - | - | - | - | 17,917 |
| Financial assets - Held to maturity | 179,448 | (1,794) | 1,794 | - | - | - |
| Financial liabilities | | | | | | |
| Trade and other payables | 40,056 | - | - | - | - | - |
| Borrowings | 123,902 | - | - | - | - | - |
| Other financial liabilities | 5,618 | - | - | - | - | - |
| Total increase/(decrease) | (4,330) | (4,330) | 4,330 | (239) | 239 | (17,917) |

The tables above summarise the sensitivity of the financial assets against movements in interest rates, foreign exchange and other price risk. Based on economic forecasts available at the end of 2016, the following outlines the expected movements in these financial instruments through 2017.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

Interest Rates

The forecast at the end of 2018 is an increase in the current RBA cash rate of 1.50% to 2.00%, an increase of 0.50%. With this increase, the financial instruments are forecast to increase by \$3.191m.

Foreign Exchange

The exposure to foreign exchange is predominately in the AUD / USD rates. The AUD / USD rate is forecasted to be 0.75 at the end of 2018 a decrease of 3.8% on 2017 (0.70). The impact will be a decrease in the financial instruments of \$0.204m.

Other

The University's available for sale assets are diversified into debt trusts, equity, property securities and cash. The available for sale portfolio performance is assessed against strategic benchmarks.

The returns expected are in accordance with the University's Investment Policy and strategy settings of the individual portfolios.

(b) Credit risk

Credit risk arises from the financial assets of the Group, which comprise cash and cash equivalents, trade and other receivables, assets available for sale, held to maturity investments and assets held for sale. The Group's exposure to credit risk arises from potential default of the counter party. The carrying amount of the Group's financial assets represent the maximum credit exposure. Exposure at balance date is addressed in each applicable note to the financial statements.

The Group trades with students, government and other educational organisations and as such, collateral is not requested nor is it the Group's policy to securitise its trade and other receivables.

Receivable balances are monitored on an ongoing basis with the result that the Group's exposure to bad debts is not significant.

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer.

The consolidated entity does not have any significant exposure to any individual customer, counter party or shareholding.

No credit limits were exceeded during the reporting period and management does not expect any losses from non performance by these counterparties. This information is prepared on a consolidated basis only and no similar information is provided to the key management personnel for the parent entity.

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

(c) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and cash equivalents and held to maturity investments and the funding through an adequate amount of credit facilities to meet obligations as they arise and fall due. At the end of the reporting period the group held unrestricted cash and cash equivalents of \$81 million (2017: \$79 million) and deposits at call of \$390 million (2016: \$179 million) that are expected to readily generate cash flows for managing liquidity risk. In 2015 the cash advance facility of \$68 million was fully paid by the University, the facility remains available and the University can draw funds to the \$68 million limit if the need arises.

Management monitors the rolling forecasts of the group's liquidity on the basis of expected cash flows. This is carried out by each entity within the Group and the management varies according to the size and liquidity needs of the individual entity.

The following tables summarise the maturity of the Group's financial assets and financial liabilities:

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

| | Average Interest rate | | Variable interest rate | | Less than 1 year | | 5+ years | | Non-Interest Bearing | | Total | |
|--|-----------------------|--------|------------------------|----------------|------------------|---------------|----------------|----------------|----------------------|---------------|----------------|----------------|
| | 2017 % | 2016 % | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Financial Assets: | | | | | | | | | | | | |
| Cash and cash equivalents | 1.50 | 1.71 | 110,447 | 253,434 | - | - | - | - | 113 | 124 | 110,560 | 253,558 |
| Receivables | - | - | - | - | - | - | - | - | 37,736 | 28,637 | 37,736 | 28,637 |
| Available for sale financial assets | 11.53 | 5.85 | 199,839 | 179,172 | - | - | - | - | - | - | 199,839 | 179,172 |
| Held to maturity | 2.62 | 2.91 | 390,096 | 179,448 | - | - | - | - | - | - | 390,096 | 179,448 |
| Financial assets at fair value through profit or loss - Restricted | - | - | 137,522 | - | - | - | - | - | - | - | 137,522 | - |
| Total Financial Assets | | | 837,904 | 612,054 | - | - | - | - | 37,849 | 28,761 | 875,753 | 640,815 |
| Financial Liabilities: | | | | | | | | | | | | |
| Payables | - | - | - | - | - | - | - | - | 48,483 | 40,056 | 48,483 | 40,056 |
| Borrowings | 6.44 | 5.95 | 318 | 442 | 736 | 332 | 299,938 | 123,128 | - | - | 300,992 | 123,902 |
| Other financial liabilities | - | - | - | - | - | - | - | - | 6,123 | 5,618 | 6,123 | 5,618 |
| Total Financial Liabilities | | | 318 | 442 | 736 | 332 | 299,938 | 123,128 | 54,606 | 45,674 | 355,598 | 169,576 |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

39 Commitments**(a) Capital commitments**

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

| | Consolidated | | Parent entity | |
|-------------------------------|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Property, plant and equipment | | | | |
| Within one year | 6,118 | 17,957 | 4,902 | 17,468 |
| Later than one year | 385 | - | - | - |
| Total PPE commitments | 6,503 | 17,957 | 4,902 | 17,468 |

Input tax credits expected to be recovered from the Australian Taxation Office for capital lease commitments is \$591k.

(b) Lease commitments*(i) Operating Leases*

This represents non-cancellable operating leases contracted for but not capitalised in the accounts for motor vehicles, photocopiers and other computer equipment:

| | Consolidated | | Parent entity | |
|--|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Within one year | 18,759 | 18,171 | 8,990 | 8,370 |
| Between one year and five years | 43,357 | 24,468 | 11,471 | 15,704 |
| Later than five years | 66,997 | 6,400 | 6,229 | 6,400 |
| Total future minimum lease payments | 129,113 | 49,039 | 26,690 | 30,474 |

Input tax credits expected to be recovered from the Australian Taxation Office for operating lease commitments is \$11.74m

(ii) Finance Leases

The consolidated entity leases plant and equipment under non-cancellable financial leases expiring from one to five years. The leases generally provide the consolidated entity with a right of renewal at which time all terms are renegotiated.

Commitments in relation to finance leases are payable as follows:

| | Consolidated | | Parent entity | |
|--|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Within one year | 178 | 166 | - | - |
| Between one year and five years | 333 | 471 | - | - |
| Total future minimum lease payments | 511 | 637 | - | - |
| Future finance charges recognised as finance lease liabilities | 33 | 53 | - | - |
| Total lease liabilities | 478 | 584 | - | - |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

| | Consolidated | | Parent entity | |
|--------------------------------|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Representing lease liabilities | | | | |
| Current | 160 | 143 | - | - |
| Non-current | 318 | 441 | - | - |
| Total lease liabilities | 478 | 584 | - | - |

(c) Lease commitments: where a Group member is the lessor

The future minimum lease payments receivable under non cancellable operating leases are as follows:

| | Consolidated | | Parent entity | |
|---|---------------------|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Due within one year | 6,855 | 6,619 | 5,934 | 5,925 |
| Due after one year, but within five years | 10,574 | 11,019 | 8,975 | 10,115 |
| Later than five years | 582 | 1,553 | 582 | 1,553 |
| Total lease commitments | 18,011 | 19,191 | 15,491 | 17,593 |

Input tax credits expected to be paid to the Australian Taxation Office for lease commitments where a Group member is the lessor is \$1.64m.

40 Subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 1(b):

| Name of Entity | Principal place of business | Ownership interest | |
|--|---------------------------------|--------------------|--------------------|
| | | 2017 000's % | 2016 000's % |
| UOWD Ltd | Australia | 100.00 | 100.00 |
| UOWC Ltd | Australia | 100.00 | 100.00 |
| UOW Pulse Limited | Australia | 100.00 | 100.00 |
| University of Wollongong Recreation & Aquatic Centre Limited | Australia | 100.00 | 100.00 |
| The Sydney Business School Pty Ltd | Australia | 100.00 | 100.00 |
| | United States of America | | |
| The University of Wollongong USA Foundation | America | 100.00 | 100.00 |
| UOW College Hong Kong Ltd (formerly CCCU Ltd) | Hong Kong | 100.00 | 100.00 |
| CCCU Deed of Trust | Hong Kong | 100.00 | 100.00 |
| UWAT Pty Ltd | Australia | 100.00 | 100.00 |

Basis for control of the above entities is as follows:

UOWD Ltd

- ITC Ltd was renamed to UOWD Ltd on 12 July 2013
- 100% equity in 2 (two) fully paid shares of \$1.00.
- University Council appoints the Board of Directors of the Company.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

- ITC Education Ltd was renamed to UOWC Ltd on 12 July 2013.

UOWC Ltd

- 100% equity in 2 (two) fully paid shares of \$1.00.
- University Council appoints the Board of Directors of the Company.

UOW Pulse Limited

- The University Council on the 22 April 2016 approved the restructure of University of Wollongong Recreation & Aquatic Centre Limited and Wollongong UniCentre Limited into a single entity UOW Pulse Limited effective from the 1 January 2017. The Council approved the transfer of URAC's existing activities and operations into UOW Pulse Limited on this restructure.
- Wollongong UniCentre Limited changed its business name to UOW Pulse Limited on 22 August 2016.
- The UOW Pulse budget is approved by the University Council.
- No alteration to the constitution of the UOW Pulse can be made without the approval of the Council.
- UOW Pulse constitution indicates it is an integral part of the University.

Sydney Business School Pty Ltd

- Sydney Business School Pty Ltd is a non trading entity of the University of Wollongong.
- Commenced registration 17 February 2005.

The University of Wollongong USA Foundation

- Commenced registration in USA 20 March 2013.

UOW College Hong Kong Ltd (formerly CCCU Ltd) and the CCCU Deed of Trust

- Refer to note 37 for details on the acquisition of Community College of City University Ltd and the CCCU Deed of Trust.

41 Contributions to controlled entities and financial arrangements

UOWD Ltd

- Minor quality assurance activities for academic programs reimbursed by way of a proportional share in dividends.

UOW Pulse Limited (previously Wollongong UniCentre Limited)

- Part salary of General Manager paid by the University.
- Free use of buildings.
- On 1 January 2017 UOW Pulse received the net assets of the University of Wollongong Recreation and Aquatic Centre Limited less the debt forgiven by the parent entity.

University of Wollongong Recreation and Aquatic Centre Limited

- Free use of buildings and land used for sporting facilities.
- The net assets of URAC were transferred to UOW Pulse on the 1 January 2017.
- The debt owing to the parent entity as at 31 December 2016 (\$4.237m) was forgiven on amalgamation. The parent entity had impaired this debt in full.

The University of Wollongong USA Foundation

- Administrative and governance support.

The University of Wollongong is committed to ensuring that its subsidiaries have adequate cash reserves to meet all commitments as and when they fall due. The University will assist its subsidiaries by allowing flexible short term arrangements for balances owing by them to the University. The assistance provided to these organisations is offset by the benefits accruing to the University, its students and staff through enhanced facilities, community relations, marketing, funding and/or repute. All other identifiable costs and services relating to companies and organisations associated with the University are charged out to those entities under normal commercial terms and conditions. There is no material expenditure or assets provided by other government bodies or statutory bodies at no cost to the University.

42 Defined Benefit Plans

(a) Fund specific disclosure

- (i) Nature of the benefits provided by the fund*

NOTES TO THE FINANCIAL STATEMENTS

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State schemes (SASS, SSS & SANCS)

The Pooled Fund holds in trust the investments of the closed NSW public sector superannuation schemes:

- * State Authorities Superannuation Scheme (SASS)
- * State Superannuation Scheme (SSS)
- * State Authorities Non-contributory Superannuation Scheme (SANCS)

Professional Superannuation Fund (PSF)

The fund is closed to new members and provides active members with a combination of accumulation benefits and defined benefits based on professional salary levels. Pensioner members receive a pension payments from the Fund based on professional salary levels.

(ii) Description of the regulatory framework

State schemes (SASS, SSS & SANCS)

The schemes in the Pooled Fund are established and governed by the following NSW legislation: *Superannuation Act 1916*, *State Authorities Superannuation Act 1987*, *Police Regulation (Superannuation) Act 1906*, *State Authorities Non-Contributory Superannuation Scheme Act 1987*, and their associated regulations.

The schemes in the Pooled Fund are exempt public sector superannuation schemes under the *Commonwealth Superannuation Industry (Supervision) Act 1993 (SIS)*. The SIS Legislation treats exempt public sector superannuation funds as complying funds for concessional taxation and superannuation guarantee purposes.

Under a Heads of Government agreement, the New South Wales Government undertakes to ensure that the Pooled Fund will conform with the principles of the Commonwealth's retirement incomes policy relating to preservation, vesting and reporting to members and that members' benefits are adequately protected.

The New South Wales Government prudentially monitors and audits the Pooled Fund and the Trustee Board activities in a manner consistent with the prudential controls of the SIS legislation. These provisions are in addition to other legislative obligations on the Trustee Board and internal processes that monitor the Trustee Board's adherence to the principles of the Commonwealth's retirement incomes policy.

An actuarial investigation of the Pooled Fund is performed every three years. The last actuarial investigation was performed as at 30 June 2015.

Professional Superannuation Fund (PSF)

The Fund is subject to the provisions of the *Superannuation Industry (Supervision) Act 1993*, the *Income Tax Assessment Act 1997*, and various other legislation and regulation applicable to Australian superannuation funds. Any surplus Fund assets are subject to a limit of the asset ceiling. Under Superannuation Guarantee laws, employers are required to make a minimum contribution of 9.50% of gross Ordinary Times Earnings into a fund for active members or to provide a minimum level of defined benefits.

(iii) Description of other entities' responsibilities for the governance of the fund

State schemes (SASS, SSS & SANCS)

The Fund's Trustee is responsible for the governance of the Fund. The Trustee has a legal obligation to act solely in the best interests of fund beneficiaries. The Trustee has the following roles:

- * Administration of the fund and payment to the beneficiaries from fund assets when required in accordance with the fund rules;
- * Management and investment of the fund assets; and
- * Compliance with other applicable regulations.

Professional Superannuation Fund (PSF)

The Fund's Trustee is responsible for the prudential operation of the Fund and is required to act in the best interest of all members.

(iv) Description of risks

State schemes (SASS, SSS & SANCS)

There are a number of risks to which the Fund exposes the Employer. The more significant risks relating to the defined benefits are:

- * Investment risk - The risk that investment returns will be lower than assumed and the Employer will need to increase contributions to offset this shortfall.
- * Longevity risk - The risk that pensioners live longer than assumed, increasing future pensions.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

* Pension indexation risk - The risk that pensions will increase at a rate greater than assumed, increasing future pensions.

* Salary growth risk - The risk that wages or salaries (on which future benefit amounts for active members will be based) will rise more rapidly than assumed, increasing defined benefit amounts and thereby requiring additional employer contributions.

* Legislative risk - The risk is that legislative changes could be made which increase the cost of providing the defined benefits.

The defined benefit fund assets are invested with independent fund managers and have a diversified asset mix. The Fund has no significant concentration of investment risk or liquidity risk.

Professional Superannuation Fund (PSF)

Whilst the Fund remains an ongoing arrangement the main risk to the Group is the need to make additional contributions to the Fund resulting from adverse investment experience, members and their spouses living longer than expected, salary increases being greater than expected and Fund expenses being greater than expected and allowed for in the recommended contribution rate.

(v) Description of significant events

There were no fund amendments, curtailments or settlements during the year.

The University expects to make a contribution of \$1.40 million (2016: \$1.79 million) to the defined benefit plan during the next financial year.

The weighted average duration of the defined benefit obligation is 11.6 years (2016: 11.8 years).

(b) Categories of plan assets

The analysis of the plan assets and the expected rate of return at the reporting date is as follows:

| | 2017 (%) | | 2016 (%) | |
|---------------------------|---------------|------------------|---------------|------------------|
| | Active Market | No Active Market | Active Market | No Active Market |
| Cash and cash equivalents | 5.06 | 4.59 | 4.97 | 0.78 |
| Equity instruments | 44.66 | 7.76 | 46.51 | 9.64 |
| Debt instruments | 1.94 | 9.69 | 2.07 | 6.94 |
| Property | 2.23 | 6.09 | 2.51 | 6.15 |
| Other | 0.89 | 17.09 | 0.82 | 19.60 |
| Total | 54.78 | 45.22 | 56.88 | 43.11 |

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

| | 2017 % | 2016 % |
|-------------------------------------|-----------|-----------|
| Discount rate(s) | 2.65 | 2.77 |
| Expected rate(s) of salary increase | 2.50 | 3.00 |
| Rate of CPI increase | 2.25 | 3.00 |

(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 obligation | |
|--|---------------------------|------------------------------|------------------------|
| | | Increase in assumption | Decrease in assumption |
| Discount rate - SASS, SANCS & SSS | 1.00 | Decrease by 10.23% | Increase by 12.33% |
| Discount rate - PSF | 0.50 | Decrease by 3.77% | Increase by 4% |
| Salary growth rate - SASS, SANCS & SSS | 0.50 | Increase by 0.32% | Decrease by 0.31% |
| Salary growth rate - PSF | 0.50 | Increase by 3.78% | Decrease by 3.60% |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

Comparative information has not been provided for the sensitivity analysis permitted by the transitional provisions of the revised standard.

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.

(d) Statement of financial position amounts

| | 000's \$ SASS | 000's \$ SANCS | 000's \$ SSS | 000's \$ PSF | 000's \$ Total |
|--|---------------------|----------------------|--------------------|--------------------|----------------------|
| Present value obligations - 2017 | | | | | |
| Opening defined benefit obligation | 39,562 | 7,176 | 337,533 | 4,042 | 388,313 |
| Current service cost | 1,272 | 254 | 375 | 157 | 2,058 |
| Interest expense | 1,042 | 187 | 9,178 | 86 | 10,493 |
| | 41,876 | 7,617 | 347,086 | 4,285 | 400,864 |
| Remeasurements | | | | | |
| Actuarial losses/(gains) arising from changes in financial assumptions | 220 | 45 | 3,845 | (106) | 4,004 |
| Experience losses/(gains) | (1,129) | 388 | 1,710 | (52) | 917 |
| | (909) | 433 | 5,555 | (158) | 4,921 |
| Contributions | | | | | |
| Plan participants | 539 | - | 225 | - | 764 |
| | 539 | - | 225 | - | 764 |
| Payments from plan | | | | | |
| Benefits paid | (3,371) | (814) | (14,948) | (555) | (19,688) |
| Taxes, premiums and expenses paid | (137) | (626) | 1,799 | - | 1,036 |
| | (3,508) | (1,440) | (13,149) | (555) | (18,652) |
| Closing defined benefit obligation | 37,998 | 6,610 | 339,717 | 3,572 | 387,897 |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

| Present value of plan assets - 2017 | Note | 000's \$ SASS | 000's \$ SANCS | 000's \$ SSS | 000's \$ PSF | 000's \$ Total |
|---|-------------|------------------------------|-------------------------------|-----------------------------|-----------------------------|-------------------------------|
| Opening fair value of plan assets | | 42,948 | 1,186 | 46,978 | 3,115 | 94,227 |
| Interest income | | 1,150 | 21 | 1,104 | 80 | 2,355 |
| | | 44,098 | 1,207 | 48,082 | 3,195 | 96,582 |
| Remeasurements | | | | | | |
| Return on plan assets, excluding amounts included in interest income | | 1,057 | 5 | 477 | 198 | 1,737 |
| | | 1,057 | 5 | 477 | 198 | 1,737 |
| Contributions | | | | | | |
| Employers | | 976 | 46 | 243 | 259 | 1,524 |
| Plan participants | | 539 | - | 225 | - | 764 |
| | | 1,515 | 46 | 468 | 259 | 2,288 |
| Payments from plan | | | | | | |
| Benefits paid | | (3,371) | (814) | (14,948) | (555) | (19,688) |
| Taxes, premiums and expenses paid | | (137) | (626) | 1,799 | - | 1,036 |
| | | (3,508) | (1,440) | (13,149) | (555) | (18,652) |
| Closing fair value of plans assets | | 43,162 | (182) | 35,878 | 3,097 | 81,955 |
| Amounts recognised in the statement of financial position - 2017 | | 000's \$ SASS | 000's \$ SANCS | 000's \$ SSS | 000's \$ PSF | 000's \$ Total |
| Liabilities | | | | | | |
| Provision for deferred government benefits for superannuation | 27 | (5,164) | 6,792 | 303,839 | 475 | 305,942 |
| Total liabilities | | (5,164) | 6,792 | 303,839 | 475 | 305,942 |
| Assets | | | | | | |
| Receivables for deferred government contribution for superannuation | 17 | 5,164 | (6,792) | (303,839) | - | (305,467) |
| Net liability recognised in the statement of financial position | | - | - | - | 475 | 475 |
| Reimbursement rights - 2017 | | 000's \$ SASS | 000's \$ SANCS | 000's \$ SSS | 000's \$ PSF | 000's \$ Total |
| Opening value of reimbursement right | | (3,386) | 5,990 | 209,555 | - | 212,159 |
| Remeasurements | | (1,778) | 802 | 94,284 | - | 93,308 |
| Closing value of reimbursement right | 17 | (5,164) | 6,792 | 303,839 | - | 305,467 |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

| Net liability reconciliation - 2017 | Note | 000's \$ SASS | 000's \$ SANCS | 000's \$ SSS | 000's \$ PSF | 000's \$ Total |
|--|-------------|------------------------------|-------------------------------|-----------------------------|-----------------------------|-------------------------------|
| Defined benefit obligation | 27 | 37,998 | 6,610 | 339,717 | 3,572 | 387,897 |
| Fair value of plan assets | | (43,162) | 182 | (35,878) | (3,097) | (81,955) |
| Net liability | | (5,164) | 6,792 | 303,839 | 475 | 305,942 |
| | 17 | 5,164 | (6,792) | (303,839) | - | (305,467) |
| Total net liability/(asset) in statement of financial position | | - | - | - | 475 | 475 |
| Present value obligations - 2016 | | | | | | |
| | | 000's \$ SASS | 000's \$ SANCS | 000's \$ SSS | 000's \$ PSF | 000's \$ Total |
| Opening defined benefit obligation | | 38,806 | 7,617 | 342,839 | 4,114 | 393,376 |
| Current service cost | | 1,436 | 276 | 402 | 207 | 2,321 |
| Interest expense/(income) | | 1,084 | 203 | 9,725 | 105 | 11,117 |
| | | 41,326 | 8,096 | 352,966 | 4,426 | 406,814 |
| Remeasurements | | | | | | |
| Actuarial losses/(gains) arising from changes in financial assumptions | | 208 | 47 | 1,341 | 63 | 1,659 |
| Experience (gains)/losses | | 1,625 | 25 | (4,893) | 178 | (3,065) |
| | | 1,833 | 72 | (3,552) | 241 | (1,406) |
| Contributions | | | | | | |
| Plan participants | | 568 | - | 283 | - | 851 |
| | | 568 | - | 283 | - | 851 |
| Payments from plan | | | | | | |
| Benefits paid | | (4,053) | (864) | (13,756) | (625) | (19,298) |
| Taxes, premiums & expenses paid | | (112) | (128) | 1,592 | - | 1,352 |
| | | (4,165) | (992) | (12,164) | (625) | (17,946) |
| Closing defined benefit obligation | | 39,562 | 7,176 | 337,533 | 4,042 | 388,313 |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

| Present value of plan assets - 2016 | 000's \$ SASS | 000's \$ SANCS | 000's \$ SSS | 000's \$ PSF | 000's \$ Total | |
|---|------------------------------|-------------------------------|-------------------------------|-----------------------------|-------------------------------|-------------------------------|
| Opening fair value of plan assets | 45,426 | (145) | 56,212 | 3,345 | 104,838 | |
| Interest expense/(income) | 1,260 | 12 | 1,420 | 92 | 2,784 | |
| | 46,686 | (133) | 57,632 | 3,437 | 107,622 | |
| Remeasurements | | | | | | |
| Return on plan assets, excluding amounts included in interest expense | 914 | (33) | 711 | 50 | 1,642 | |
| | 914 | (33) | 711 | 50 | 1,642 | |
| Contributions | | | | | | |
| Employers | (1,055) | 2,344 | 516 | 253 | 2,058 | |
| Plan participants | 568 | - | 283 | - | 851 | |
| | (487) | 2,344 | 799 | 253 | 2,909 | |
| Payments from plan | | | | | | |
| Benefits paid | (4,053) | (864) | (13,756) | (625) | (19,298) | |
| Taxes, premiums & expenses paid | (112) | (128) | 1,592 | - | 1,352 | |
| | (4,165) | (992) | (12,164) | (625) | (17,946) | |
| Closing fair value of plans assets | 42,948 | 1,186 | 46,978 | 3,115 | 94,227 | |
| Amounts recognised in the statement of financial position - 2016 | Note | 000's \$ SASS | 000's \$ SANCS | 000's \$ SSS | 000's \$ PSF | 000's \$ Total |
| Liabilities | | | | | | |
| Provision for deferred government benefits for superannuation | 27 | (3,386) | 5,990 | 290,555 | 927 | 294,086 |
| Total liabilities | | (3,386) | 5,990 | 290,555 | 927 | 294,086 |
| Assets | | | | | | |
| Receivables for deferred government contribution for superannuation | 17 | 3,386 | (5,990) | (290,555) | - | (293,159) |
| Total assets | | 3,386 | (5,990) | (290,555) | - | (293,159) |
| Net liability recognised in the statement of financial position | | - | - | - | 927 | 927 |
| Reimbursement rights - 2016 | | 000's \$ SASS | 000's \$ SANCS | 000's \$ SSS | 000's \$ PSF | 000's \$ Total |
| Opening value of reimbursement right | | (6,620) | 7,762 | 286,627 | - | 287,769 |
| Reimbursement rights - 2016 | | 000's \$ SASS | 000's \$ SANCS | 000's \$ SSS | 000's \$ PSF | 000's \$ Total |
| Remeasurements | | 3,234 | (1,772) | 3,928 | - | 5,390 |
| Closing value of reimbursement right | 17 | (3,386) | 5,990 | 290,555 | - | 293,159 |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

| | | 000's \$ SASS | 000's \$ SANCS | 000's \$ SSS | 000's \$ PSF | 000's \$ Total |
|--|----|---------------------|----------------------|--------------------|--------------------|----------------------|
| Net liability reconciliation - 2016 | | | | | | |
| Defined benefit obligation | 27 | 39,562 | 7,176 | 337,533 | 4,042 | 388,313 |
| Fair value of plan assets | | (42,948) | (1,186) | (46,978) | (3,115) | (94,227) |
| Net liability | | (3,386) | 5,990 | 290,555 | 927 | 294,086 |
| Reimbursement right | 17 | 3,386 | (5,990) | (290,555) | - | (293,159) |
| Total net liability/(asset) in statement of financial position | | - | - | - | 927 | 927 |

(e) Amounts recognised in other statements

The amounts recognised in the income statement are restricted to the Professional Superannuation Fund (PSF) in accordance with note 1(w). The amounts are included in employee related expenses (note 9).

| | | 000's \$ SASS | 000's \$ SANCS | 000's \$ SSS | 000's \$ PSF | 000's \$ Total |
|--|------|---------------------|----------------------|--------------------|--------------------|----------------------|
| Amounts recognised in the Income Statement - 2017 | | | | | | |
| | Note | | | | | |
| Current service cost | | - | - | - | 157 | 157 |
| Interest expense | | - | - | - | 5 | 5 |
| Total expense recognised in the Income Statement | 9 | - | - | - | 162 | 162 |

The amounts recognised in the statement of comprehensive income are restricted to the Professional Superannuation Fund (PSF) in accordance with note 1(w). The amounts are included in retained earnings (note 29).

| | | 000's \$ SASS | 000's \$ SANCS | 000's \$ SSS | 000's \$ PSF | 000's \$ Total |
|---|--|---------------------|----------------------|--------------------|--------------------|----------------------|
| Amounts recognised in other comprehensive income - 2017 | | | | | | |
| Actuarial losses (gains) arising from changes in financial assumptions - 2017 | | - | - | - | (356) | (356) |

| | | 000's \$ SASS | 000's \$ SANCS | 000's \$ SSS | 000's \$ PSF | 000's \$ Total |
|---|--|---------------------|----------------------|--------------------|--------------------|----------------------|
| Amounts recognised in other comprehensive income - 2017 | | | | | | |
| Total remeasurements recognised in the Statement of Comprehensive Income - 2017 | | - | - | - | (356) | (356) |

| | | 000's \$ SASS | 000's \$ SANCS | 000's \$ SSS | 000's \$ PSF | 000's \$ Total |
|--|--|---------------------|----------------------|--------------------|--------------------|----------------------|
| Amounts recognised in the Income Statement - 2016 | | | | | | |
| Current service cost | | - | - | - | 208 | 208 |
| Interest expense | | - | - | - | 13 | 13 |
| Total expense recognised in the Income Statement | | - | - | - | 221 | 221 |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

| | 000's \$ SASS | 000's \$ SANCS | 000's \$ SSS | 000's \$ PSF | 000's \$ Total |
|---|---------------------|----------------------|--------------------|--------------------|----------------------|
| Amounts recognised in other comprehensive income - 2016 | | | | | |
| Actuarial losses (gains) arising from changes in financial assumptions - 2016 | - | - | - | 191 | 191 |
| Total remeasurements recognised in the Statement of Comprehensive Income - 2016 | - | - | - | 191 | 191 |

43 Acquittal of Australian Government financial assistance**(a) Education - CGS and other Education grants**

| | Commonwealth Grants Scheme#1 | | Indigenous Support Program | | Higher Education Participation Funding | | Disability Support Program | |
|--|------------------------------|---------------------|----------------------------|---------------------|--|---------------------|----------------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Parent Entity (University) Only | | | | | | | | |
| Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program) | 147,963 | 152,262 | 1,660 | 1,045 | 3,396 | 3,587 | 228 | 232 |
| Revenue for the period | 3(a) 147,963 | 152,262 | 1,660 | 1,045 | 3,396 | 3,587 | 228 | 232 |
| Total revenue including accrued revenue | 147,963 | 152,262 | 1,660 | 1,045 | 3,396 | 3,587 | 228 | 232 |
| Less expenses including accrued expenses | (147,963) | (152,262) | (1,406) | (1,045) | (2,456) | (3,587) | (228) | (232) |
| Surplus/(deficit) for reporting period | - | - | 254 | - | 940 | - | - | - |

| | Promotion of Excellence in Learning and Teaching | | Total | |
|--|--|---------------------|---------------------|---------------------|
| | 2017 000's \$ | 2016 000's \$ | 2017 000's \$ | 2016 000's \$ |
| Parent Entity (University) Only | | | | |
| Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program) | 55 | 85 | 153,302 | 157,211 |
| Revenue for the period | 3(a) 55 | 85 | 153,302 | 157,211 |
| Total revenue including accrued revenue | 55 | 85 | 153,302 | 157,211 |
| Less expenses including accrued expenses | (55) | (85) | (152,108) | (157,211) |
| Surplus/(deficit) for reporting period | - | - | 1,194 | - |

#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 Disability Performance Funding includes Additional Support for Students with Disabilities and Australian Disability Clearinghouse on Education & Training

#3 Indigenous Student Success Program has replaced the Indigenous Commonwealth Scholarships Program and the Indigenous Support Program as of 1 January 2017. Prior year programs should be combined and reported in Indigenous Student Success Program for 2016.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

(b) Higher education loan programmes (excl OS-HELP)

| | | HECS-HELP (Australian Government payments only) | |
|--|--|--|------------------------------|
| | | 2017 000's \$ | 2016 000's \$ |
| Parent Entity (University) Only | | | |
| | Cash Payable/(Receivable) at the beginning of the year | 103,671 | 102,325 |
| | Cash available for period | 103,671 | 102,325 |
| 3(b) | Revenue earned | 103,671 | 102,325 |
| | | FEE-HELP #4 | |
| | | 2017 000's \$ | 2016 000's \$ |
| Parent Entity (University) Only | | | |
| | Cash Payable/(Receivable) at the beginning of the year | 7,792 | 4,475 |
| | Cash available for period | 7,792 | 4,475 |
| 3(b) | Revenue earned | 7,792 | 4,475 |
| | | SA-HELP | |
| | | 2017 000's \$ | 2016 000's \$ |
| Parent Entity (University) Only | | | |
| | Cash Payable/(Receivable) at the beginning of the year | 3,128 | 3,138 |
| | Cash available for period | 3,128 | 3,138 |
| 3(b) | Revenue earned | 3,128 | 3,138 |
| | | Total | |
| | | 2017 000's \$ | 2016 000's \$ |
| Parent Entity (University) Only | | | |
| | Cash Payable/(Receivable) at the beginning of the year | 114,591 | 109,938 |
| | Cash available for period | 114,591 | 109,938 |
| 3(b) | Revenue earned | 114,591 | 109,938 |

#4 Program is in respect of FEE-HELP for Higher Education only and excludes funds received in respect of VET FEE-HELP. VET Student Loan Program is not required to be acquitted here.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

(c) Department of Education and Training Research #5

| | Research Training Program #6 | | Research Support Program #7 | |
|--|-------------------------------------|--------------|------------------------------------|--------------|
| | 2017 | 2016 | 2017 | 2016 |
| | 000's | 000's | 000's | 000's |
| | \$ | \$ | \$ | \$ |
| Parent Entity (University) Only | | | | |
| Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program) | 22,676 | 22,320 | 14,112 | 13,814 |
| Revenue for the period | 3(c)&3(d) 22,676 | 22,320 | 14,112 | 13,814 |
| Surplus/(deficit) from the previous year | 37 | 425 | - | - |
| Total revenue including accrued revenue | 22,713 | 22,745 | 14,112 | 13,814 |
| Less expenses including accrued expenses | (22,383) | (22,708) | (14,112) | (13,814) |
| Surplus/(deficit) for reporting period | 330 | 37 | - | - |

| | Total | |
|--|-------------------------|--------------|
| | 2017 | 2016 |
| | 000's | 000's |
| | \$ | \$ |
| Parent Entity (University) Only | | |
| Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program) | 36,788 | 36,134 |
| Revenue for the period | 3(c)&3(d) 36,788 | 36,134 |
| Surplus/(deficit) from the previous year | 37 | 425 |
| Total revenue including accrued revenue | 36,825 | 36,559 |
| Less expenses including accrued expenses | (36,495) | (36,522) |
| Surplus/(deficit) for reporting period | 330 | 37 |

#5 The reported surpluses for Research Training Program of \$0.33 million for 2017 are expected to be rolled over for future use by the University.

#6 Research Training Program has replaced Australian Postgraduate Awards, International Postgraduate Research Scholarships and Research Training Scheme in 2017. 2016 data for the programs that have been replaced should be reported in the Research Training Program comparatives.

#7 Research Support Program has replaced Joint Research Engagement, JRE Engineering Cadetships, Research Block Grants and Sustainable Research Excellence in Universities in 2017. 2016 data for the programs that have been replaced should be reported in the Research Support Program comparatives.

Total Higher Education Provider Research Training Program expenditure

| | Total domestic students | Total overseas students |
|--|--------------------------------|--------------------------------|
| | 000's | 000's |
| | \$ | \$ |
| Research Training Program Fees offsets | 15,658 | 431 |
| Research Training Program Stipends | 6,291 | - |
| Research Training Program Allowances | 1 | 3 |
| Total for all types of support | 21,950 | 434 |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

(d) Other Capital Funding

| | | Linkage Infrastructure, Equipment and Facilities Grant | | Total | |
|--|------|--|---------|----------------|---------|
| | | 2017 | 2016 | 2017 | 2016 |
| | | 000's | 000's | 000's | 000's |
| Parent Entity (University) Only | | \$ | \$ | \$ | \$ |
| Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program) | | 479 | 1,335 | 479 | 1,335 |
| Revenue for the period | 3(e) | 479 | 1,335 | 479 | 1,335 |
| Surplus/(deficit) from the previous year | | (1,442) | 24 | (1,442) | 24 |
| Total revenue including accrued revenue | | (963) | 1,359 | (963) | 1,359 |
| Less expenses including accrued expenses | | (835) | (2,801) | (835) | (2,801) |
| Surplus/(deficit) for reporting period | | (1,798) | (1,442) | (1,798) | (1,442) |

(e) Australian Research Council Grants

| | | Discovery | | Linkages | | Networks and Centres | | Total | |
|--|------|-----------------|----------|----------------|---------|-------------------------|---------|-----------------|----------|
| | | 2017 | 2016 | 2017 | 2016 | 2017 | 2016 | 2017 | 2016 |
| | | 000's | 000's | 000's | 000's | 000's | 000's | 000's | 000's |
| Parent Entity (University) Only | | \$ | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program) | | 10,626 | 11,863 | 4,102 | 2,538 | 8,840 | 3,809 | 23,568 | 18,210 |
| Revenue for the period | 3(f) | 10,626 | 11,863 | 4,102 | 2,538 | 8,840 | 3,809 | 23,568 | 18,210 |
| Surplus/(deficit) from the previous year | | 5,756 | 7,031 | 904 | 1,037 | 898 | 882 | 7,558 | 8,950 |
| Total revenue including accrued revenue | | 16,382 | 18,894 | 5,006 | 3,575 | 9,738 | 4,691 | 31,126 | 27,160 |
| Less expenses including accrued expenses | | (12,099) | (13,138) | (3,847) | (2,671) | (6,247) | (3,793) | (22,193) | (19,602) |
| Surplus/(deficit) for reporting period | | 4,283 | 5,756 | 1,159 | 904 | 3,491 | 898 | 8,933 | 7,558 |

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2017

(f) OS-HELP

| | 2017 | 2016 |
|---|----------------|--------------|
| | 000's | 000's |
| | \$ | \$ |
| Parent Entity (University) Only | | |
| Cash received during the reporting period | 3,831 | 1,384 |
| Cash spent during the reporting period | (2,515) | (3,173) |
| Net cash received | 1,316 | (1,789) |
| Cash surplus/(deficit) from the previous period | (953) | 836 |
| Cash surplus/(deficit) for reporting period | 363 | (953) |

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(g) Student Services and Amenities Fee

| | 2017 | 2016 |
|--|----------------|--------------|
| | 000's | 000's |
| | \$ | \$ |
| Parent Entity (University) Only | | |
| Unspent/(overspent) revenue from previous period | (1,608) | - |
| SA-HELP revenue earned | 3,128 | 3,138 |
| Student Services and Amenities Fees direct from Students | 2,653 | 1,862 |
| Total revenue expendable in period | 4,173 | 5,000 |
| Student services expenses during period | (4,912) | (6,608) |
| Unspent/(overspent) student services revenue | (739) | (1,608) |

3(b)

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END OF AUDITED FINANCIAL STATEMENTS

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