

Annual Report 2023



Australian
National
University



The Australian National University acknowledges, celebrates and pays our respects to the Ngunnawal and Ngambri people of the Canberra region and to all First Nations Australians on whose traditional lands we meet and work, and whose cultures are among the oldest continuing cultures in human history.





Naturam primum cognoscere rerum *First, to know the nature of things*

The Australian National University (ANU) was established by an Act of the Federal Parliament in 1946. Its founding mission is to be of enduring significance in the post war life of the nation, to support the development of national unity and identity, to improve Australia's understanding of itself and its neighbours, and to contribute to economic development and social cohesion.

Today, ANU is a celebrated place of intensive research, education, and policy engagement, focused on issues of national and international importance.

ANU is a:

- centre of outstanding academic talent and research excellence
- home to students drawn from across the nation and around the world
- leading contributor to public policy formation and debate
- partner to the Australian Government
- global university that consistently ranks among the world's finest education and research institutions.

Further information about ANU

www.anu.edu.au

Annual Report available online at

www.anu.edu.au/about/strategic-planning

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Future Students Experience

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Published by

[The Australian National University](http://TheAustralianNationalUniversity)

twitter.com/anumedia

facebook.com/TheAustralianNationalUniversity

youtube.com/user/ANUchannel

ISSN 1327-7227

April 2024

TEQSA Provider ID: PRV12002 (Australian University)

CRICOS Provider: 00120C

ABN: 52 234 063 906

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Australian National University

12 April 2024

The Hon Julie Bishop
Chancellor

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Canberra 2600 ACT Australia
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The Hon Jason Clare MP
Minister for Education
Parliament House
CANBERRA ACT 2600

Dear Minister

Report of the Council for the period 1 January 2023 to 31 December 2023

On behalf of the Council of The Australian National University (ANU), as the accountable authority of the University, we have the honour to transmit the report for the period 1 January 2023 to 31 December 2023.

The report is furnished in compliance with section 46 of the *Public Governance, Performance and Accountability Act 2013* (Cth).

The Council approved this report at a meeting held on 5 April 2024.

A handwritten signature in blue ink, appearing to read 'Julie Bishop'.

The Hon Julie Bishop
Chancellor

A handwritten signature in blue ink, appearing to read 'Genevieve Bell'.

Distinguished Professor Genevieve Bell,
AO FAHA FTSE
Vice-Chancellor and President
(2024 - current)

Message from the Vice-Chancellor

It's my pleasure to introduce the 2023 ANU Annual Report – and my last as Vice-Chancellor after eight years in the role.

There is no doubt that our University – and the entire Australian higher education sector has gone through several tough years, weathering natural disasters and the COVID-19 pandemic along with re-establishing our networks and connections across the world. The impacts of the pandemic are long reaching, and ANU continues in a phase of recovery as we grapple with the challenges of re-establishing our stability in a changed world. Underpinning this remains world-leading research to serve the nation, and a place to educate and inspire the best and brightest students in the world. Despite the challenges, our staff and students have been remarkably resilient, and I thank and acknowledge their ongoing support and commitment to recovery, especially in my final year as Vice-Chancellor.

In February, we opened our newest student residential accommodation – Yukeembruk, which means 'The Crow' in local language. Yukeembruk is now home to more than 700 students who call ANU both their campus and home, increasing our residential cohort to more than 7,000 students – the largest residential cohort in the sector.

We were also delighted to welcome our international students back to Canberra after the difficult years of border closures and pandemic restrictions. By Semester Two, our entire community was able to return to in-person learning. It's been wonderful to see the campus so vibrant and full of life again – with more than 100 nations represented across our community.

ANU has always attracted prominent leaders and advocates and facilitated important conversations. In February, we hosted Her Royal Highness Crown Princess Victoria of Sweden, who partook in discussions around the electrification of our society. In August, we hosted two major events demonstrating the role of the national university to create an environment for learning and leading conversations for the broader Australian community.

First, in the lead-up to the Voice to Parliament referendum, we hosted a Dialogue in partnership with 20 other universities, bringing together students and members of the public from around Australia to listen and learn about what a Voice to Parliament would mean for First Nations Australians. A week later, we were delighted to partner with the New Zealand High Commission to host Mana Wāhine, a sold-out discussion celebrating the spirit, leadership and excellence of women. Moderated by ABC political journalist Laura Tingle, the panel included former New Zealand Prime Minister Dame Jacinda Ardern, Olympian Bronte Campbell, actress Rena Owen and our Chancellor and former Australian Minister for Foreign Affairs, The Hon Julie Bishop.

In October, former ABC journalist Professor Stan Grant chose an ANU event to share his reflections on the Voice referendum. He delivered the 10th annual JG Crawford Oration, and his emotional address – 'The witness of poetry: the silent breath' – was both powerful and a brilliant start to the ANU Crawford Leadership Forum, which had the theme 'Democratic resilience and renewal'.

Finally, opening the optical ground station at Mount Stromlo Observatory in December was an exciting way to finish 2023. The new telescope will be vital in helping NASA, the Australian Space Agency, and others to safely reach Mars and communicate with the Moon mission.

As I have reflected for eight years, it is our responsibility and our privilege as the first and only national university for Australia to contribute to the advancement of Australia's First Peoples through education, research and meaningful discourse. Almost 300 First Nations leaders, public servants, researchers and industry representatives have participated in the Murru Waaruu (On Track) Economic Development seminar

series this year. Led by Professor Peter Yu and the ANU First Nations Portfolio, the six-seminar series explored the development and implementation of a policy framework that would facilitate the economic empowerment of Indigenous peoples. This is vital work to see true reconciliation between Australia and our First Peoples – and we remain committed to reconciliation and creating the physical and intellectual spaces to facilitate these important discussions.

Many of our academics were recognised for their accomplishments this year. Associate Professor Aparna Lal was named 2023 ACT Emerging Scientist of the Year for her research into how changes in the environment can act as an early warning system for population health. Professor Yuerui (Larry) Lu's work in nanotechnology and nanoscience won him both the Australian Academy of Science Pawsey Medal and the Malcolm McIntosh Prize for Physical Scientist of the Year at the 2023 Prime Minister's Prizes for Science.

Among our most significant and impactful examples of trailblazing work was undertaken by genetic researcher Professor Carola Vinuesa and her team, which saw Kathleen Folbigg's official pardon and release, after two decades of wrongful imprisonment following the tragic deaths of her children. Their tireless efforts to uncover the medical reasons behind the devastating deaths of Folbigg's young children led to a just outcome after years of heartbreak and imprisonment.

In recent years, institutions across the world have wrestled with the legacies of historical collection processes. The ANU Classics Museum has returned an amphora – known as the Johnson Vase – and a fish plate from its collection to Italian ownership as part of a landmark repatriation agreement between the University and the Italian government. ANU purchased the items in good faith in 1984, unaware of their connections to the illegal antiquities trade. Both the amphora and fish plate have been loaned to the museum for the next four years to continue as a teaching resource. Our own proactive investigation also led to the identification of a Roman marble portrait head owned by the Vatican, which will be repatriated in due course. We are proud to have taken a leading role in the important work of repatriation and collections management.

At ANU, making knowledge and world-class research accessible to everyone is one of our key priorities. In November, our open access platforms, ANU Press and the Open Research Repository, celebrated reaching 100 million free downloads.

Finally, following the joy and excitement of the FIFA Women's World Cup, it was only fitting that the ANU Australian National Dictionary Centre selected 'Matilda' as their Word of the Year.

It has been a privilege to serve the University as its Vice-Chancellor for the past eight years, and I am so grateful to have had the opportunity.

Distinguished Professor Genevieve Bell has been appointed as the 13th Vice-Chancellor and President the first female leader to lead our national university in our 75-year plus history. Professor Bell will commence her term on 1 January 2024. Genevieve has a clear and aspirational vision for the future of our University, and I hope everyone will join me in supporting her journey in the next chapter for our national university.



Professor Brian P. Schmidt AC FAA FRS
Vice-Chancellor and President

ANU Executive

Professor Brian P. Schmidt AC FAA FRS

Vice-Chancellor and President

BSc *Arizona*, MSc PhD *Harvard*

Professor Brian Schmidt took up the position of Vice-Chancellor and President of ANU in January 2016, and is the 12th ANU Vice-Chancellor, re-appointed by the ANU Council for a second five-year term beginning on 1 January 2021.

Professor Schmidt was an astrophysicist at the ANU Mount Stromlo Observatory and Research School of Astronomy and Astrophysics before becoming Vice-Chancellor.

Professor Schmidt received undergraduate degrees in Astronomy and Physics from the University of Arizona in 1989 and completed his Astronomy master's degree (1992) and PhD (1993) at Harvard University. Under his leadership, in 1998 the High-Z Supernova Search team made the startling discovery that the expansion rate of the Universe is accelerating and was awarded the 2011 Nobel Prize in Physics.

Professor Schmidt is a Fellow of the Australian Academy of Science, the United States National Academy of Science, and the Royal Society. He was made a Companion of the Order of Australia in 2013.

Professor Keith Nugent

Deputy Vice-Chancellor (Research and Innovation)

BSc(Hons I) *Adelaide*, PhD ANU, DSc *Melbourne*

As Deputy Vice-Chancellor (Research and Innovation), Professor Keith Nugent leads the University's research priorities to deliver high-quality research outcomes, coupled with demonstrable, excellent, and impactful engagement with end-users of its research.

After completing his PhD in Physics at ANU, Professor Nugent continued to become a world-renowned researcher, best known for his pioneering work on X-ray physics. He is a two-time Australian Research Council (ARC) Federation Fellow; he led an ARC Centre of Excellence and is a Fellow of the Australian Academy of Science. He was previously Deputy Vice-Chancellor (Research) at La Trobe University, where he was responsible for improving research performance.

Professor Grady Venville

Deputy Vice-Chancellor (Academic)

BSc GradDipEd *UWA*, GradDipSc, PhD *Curtin*

As Deputy Vice-Chancellor (Academic), Professor Grady Venville holds responsibility for the establishment and quality of academic standards at ANU, including the delivery of exceptional educational and student experience.

Professor Venville's career highlights include a postdoctoral appointment at King's College London, being appointed the inaugural Professor of Science Education in 2007, and Dean of Coursework Studies in 2013 at the University of Western Australia (UWA), and a three-year appointment to the ARC College of Experts.

Professor Venville's research in science education focuses on conceptual development, curriculum integration and cognitive acceleration. She has made a lifelong commitment to teaching and education. A central belief underpinning everything she does is that high-quality education is critical not only for human development, but also for a healthy and peaceful society

Professor Sally Wheeler OBE MRIA FAcSS FAAL

Deputy Vice-Chancellor (International and Corporate) (until 19 October 2023)

MA, DPhil *Oxon*

As Deputy Vice-Chancellor (International and Corporate), Professor Sally Wheeler ensured that The Australian National University's International and Corporate divisions, processes, and systems supported the achievement of the University's strategic objectives.

Professor Wheeler joined the University as the Dean of the ANU College of Law in early 2018. In 2020, she was named the Deputy Vice-Chancellor (International Strategy), a role she held concurrently with her position as Dean. In 2022, Professor Wheeler took up the position of Deputy Vice-Chancellor (International and Corporate). Professor Wheeler finished as Deputy Vice-Chancellor (International and Corporate) on 20 October 2023.

Prior to taking up these positions at ANU, Professor Wheeler was a Professor at Queen's University Belfast where she served a five-year term as Head of the School of Law and was Dean of Internationalisation for the Faculty of Arts, Humanities and Social Sciences from 2013 to 2017. She became Pro Vice-Chancellor for Research and Innovation in 2017. Prior to her appointment at Queen's, Professor Wheeler held notable positions in Law at both the University of Leeds and at Birkbeck, University of London.

Professor Wheeler was elected to the Academy of Social Sciences in 2011 and to the Royal Irish Academy in 2013. In the 2017 New Year's Honours list, she was appointed an Officer of the Order of the British Empire (OBE) for services to higher education in Northern Ireland. Professor Wheeler became a Fellow of the Australian Academy of Law in 2018.

Professor Ian Anderson AO

Deputy Vice-Chancellor (Student and University Experience) (until 20 January 2023)

MBBS *Melb*, PhD *La Trobe*, DMedSci (honoris causa) FAFPHM, FASSA, FAAHMS

As Deputy Vice-Chancellor (Student and University Experience), Professor Ian Anderson provided leadership to strategic initiatives that promote student and staff equity, Indigenous reconciliation, and the quality of the student experience. Professor Anderson finished as Deputy Vice-Chancellor (Student and University Experience) on 20 January 2023.

Professor Anderson is a Palawa man from the northwest coast of Tasmania with traditional ties to the Country known as Tebrakunna. He brought to ANU experience in the leadership and delivery of student services from the University of Melbourne and two decades of work in developing pathways and academic support for Indigenous students in higher education across a range of disciplines, especially medicine.

Professor Anderson was appointed Deputy Secretary of Indigenous Affairs in the Department of Prime Minister and Cabinet (PMC) in 2017 and was Deputy Chief Executive of the National Indigenous Australians Agency (NIAA). He has spent most of his professional life working in Indigenous health and education and graduated as a doctor in 1989. He was awarded his PhD in 2006.

Professor Anderson's professional background includes more than two decades of association with the Victorian Aboriginal Health Service as an Aboriginal health worker, doctor, Chief Executive Officer and Board member, and a period as Medical Adviser to the Office for Aboriginal and Torres Strait Islander Health (OATSIH) in the Australian Government Department of Health and Aged Care (DoHAC). Professor Anderson has chaired ministerial councils such as the National Aboriginal and Torres Strait Islander Health Equality Council (NACCHO) and the Aboriginal and Torres Strait Islander Higher Education Council (NATSIHEC).

Prior to joining the public service, Professor Anderson held successive leadership roles at the University of Melbourne, including the Foundation Chair, Indigenous Higher Education and as Pro Vice-Chancellor (Engagement). He was previously the Foundation Chair of Indigenous Health, also at the University of Melbourne.

Professor Anderson became an Officer of the Order of Australia in 2017 and was appointed a Fellow of the Academy of Social Sciences in Australia and Academy of Health and Medical Sciences, both in 2018.

Professor Maryanne Dever

Pro Vice-Chancellor (Education and Digital) (until 24 November 2023)

BA(Hons) UQ, MA Hons and PhD Sydney

As Pro Vice-Chancellor (Education and Digital) at ANU, Professor Maryanne Dever was responsible for complementary contributions to excellence in education and excellence in digital infrastructure, working closely with ANU colleges, schools, and University leaders, to deliver the University's vision for an exceptional academic digital infrastructure that aligns with the ANU Digital Master Plan (DMP). Professor Dever finished as Pro Vice-Chancellor (Education and Digital) on 24 November 2023.

Prior to joining ANU in 2021, Professor Dever worked at several universities, including the University of Sydney, the University of Hong Kong, Monash University and University of Technology Sydney (UTS). At UTS, Professor Dever served as Associate Dean (Teaching and Learning) for Arts and Social Sciences, Director of LX Transformation, and Deputy Chair and then Chair of Academic Board. Career highlights include fellowships at McGill University, the University of Tampere, and the National Library of Australia.

Professor Dever is recognised for her research in feminist literary studies and critical archival studies. Her most recent book is *Paper, Materiality and the Archived Page* (2019). She also has ongoing research interests in the areas of gender, work, and higher education. She co-edits the journal *Australian Feminist Studies*.

Professor Peter Yu AM

Vice-President (First Nations)

As Vice-President (First Nations), Professor Peter Yu leads the First Nations Portfolio, which works with colleagues across the University to ensure ANU is a world leader in teaching and research of First Nations issues. The Portfolio also seeks to ensure that the University makes a leading contribution to national policy in the relationship between Indigenous Australians and the nation while ensuring relevant research impact in partnership with Indigenous communities.

Professor Yu is a Yawuru man from Broome in the Kimberley region of northwest Australia. He has more than 40 years of experience in Indigenous development and advocacy in the Kimberley and at the state, national and international levels. Professor Yu was a key negotiator on behalf of the Yawuru Native Title Holders with the Western Australian Government over the 2010 Yawuru Native Title Agreement. Prior to joining ANU, Professor Yu was the Chief Executive Officer of the Yawuru Corporate Group.

Professor Yu has been an advocate for the social, cultural, and economic advancement and wellbeing of Kimberley and other Aboriginal communities for his entire career. He has been instrumental in the development of many community-based organisations and initiatives that have had an enduring influence on the Kimberley region. He was Executive Director of the Kimberley Land Council (KLC) during the 1990s and a member of the national leadership team negotiating the Australian Government's response to the 1992 Mabo High Court judgment on native title.

Professor Yu's former roles include Chair for the Indigenous Reference Group to the Northern Ministerial Forum, Deputy Chair of the Indigenous Land Corporation and Chair of the Western Australian (WA) Aboriginal Housing Board. He was also a member of the Board of the WA Museum and the National Museum of Australia (NMA) Board where he played a leading role in the 2015-2016 British Museum and NMA exhibitions of Australian Indigenous cultural and other objects. Professor Yu also served on ANU Council from 2016-2020.

In addition to his role at ANU, Professor Yu is a Director on the Board of Watertrust Australia, a Trustee of the Prince's Trust Australia, and a member of the Jawun Board, the North Australian Indigenous Land and Sea Management Alliance Ltd (NAILSMA), and Chair of the Rio Tinto Australian Advisory Group.

Mr Alex Furman

Vice-President (Advancement) (commenced 1 February 2023)

BA(Mus), MA(Mus), *Melbourne*, MA(Mus), *RCM*

As Vice-President (Advancement) at ANU, Mr Alex Furman leads the strategic direction for Advancement activities across the University, encompassing fundraising, alumni and stakeholder relations, and operations. The goals of ANU Advancement are to support the University to achieve success against its strategic priorities, and build and strengthen partnerships with our alumni, donors, and friends.

Mr Furman was appointed as Vice-President of Advancement in February 2023. A highly experienced leader of philanthropic and engagement programs, he previously held leadership roles in Advancement at the University of Melbourne as Director of Development, Head of Public Relations and Development for Murdoch Children's Research Institute, and leadership positions in fundraising and management in the Australian arts sector.

Mr Chris Price

Chief Operating Officer (commenced on 20 October 2023)

BA(Hons), *Warwick*, MBA, *London*, GAICD

Mr Chris Price is the Chief Operating Officer of the Australian National University, leading all professional and service functions across the University in support of the University's strategy. Mr Price's portfolio responsibilities include coordination of the University's budget, resource allocation and strategic planning, as well as the delivery of essential services such as finance, people and culture, and physical and digital infrastructure. Mr Price is also responsible for the development and implementation of the University's engagement which includes communications and marketing, international strategy and relationships, and ANU engagement with government and the Commonwealth.

Mr Price was appointed Chief Operating Officer in October 2023, after serving as Chief of Staff, Head of the Vice-Chancellor's Portfolio and Director of the Office of the Vice-Chancellor at ANU. Prior to joining ANU in 2016, he spent four years as Senior Advisor and Chief of Staff to the Vice-Chancellor at the University of Newcastle. Mr Price began his career in the UK and spent eight years in leadership roles at the University of London, including four years managing international relations for the UCL Institute of Education.

Mr Price was awarded the Public Leadership Credential (with distinction) from the Harvard Kennedy School. He also holds qualifications from the Chartered Institute of Marketing in the UK and is a Graduate of the Australian Institute of Company Directors (AICD).

Ms Anna Tsikouris

Chief Financial Officer

BBus RMIT, CPA, GAICD

As Chief Financial Officer at ANU, Ms Anna Tsikouris provides financial leadership and strategic business advice to the Vice-Chancellor, Executive, University and Council.

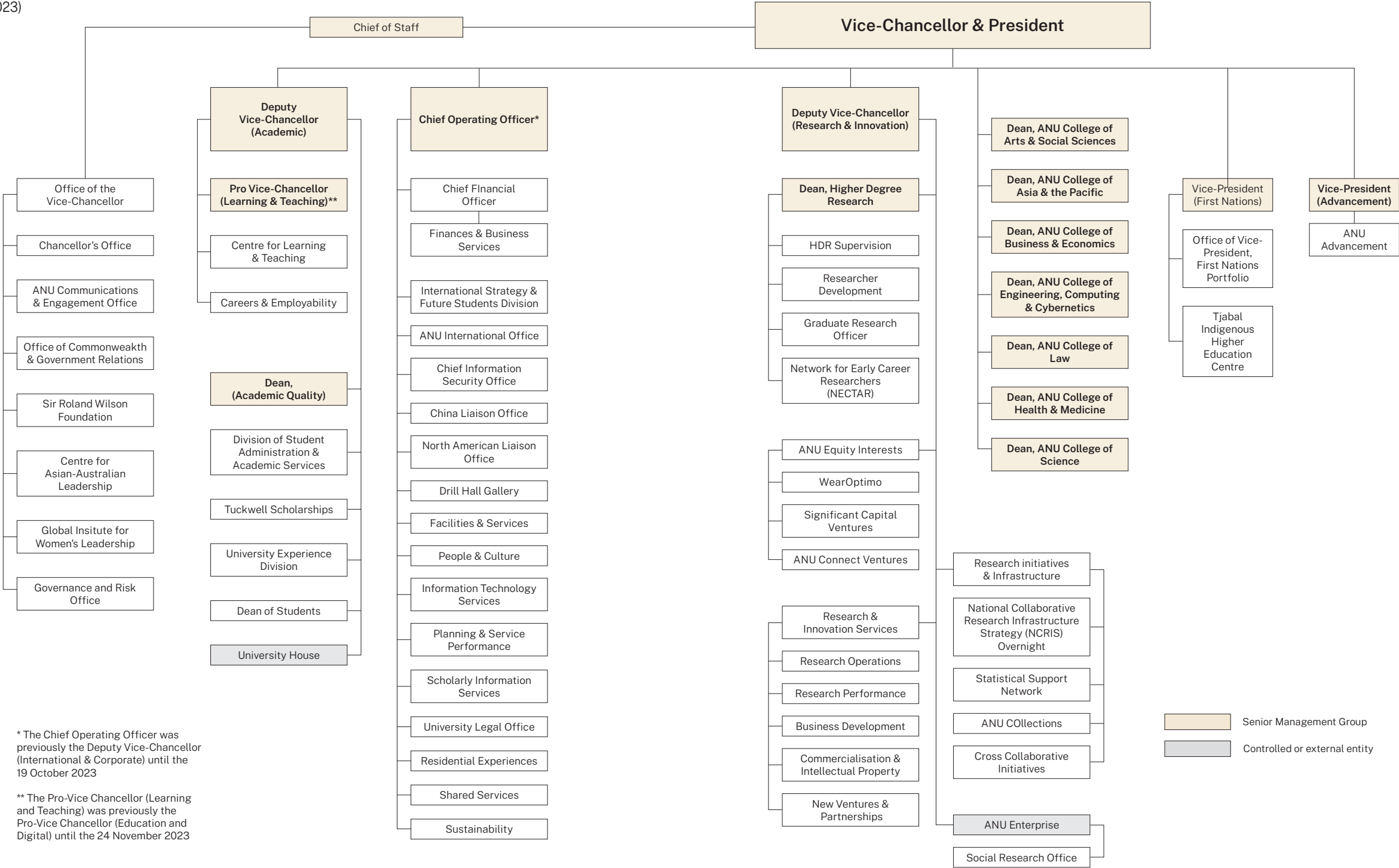
Ms Tsikouris commenced as Interim Chief Financial Officer in mid-2020 and was confirmed as the Chief Financial Officer in March 2021.

Having served in finance executive roles and on boards in Japan, China, Hong Kong, and Sweden, as well as having chaired large committees in Northeast Asia, Ms Tsikouris brings a wealth of international knowledge and expertise to ANU.

Ms Tsikouris' business acumen across finance, accounting and leading international large-scale transformations is extensive.

University organisational chart

(December 2023)



* The Chief Operating Officer was previously the Deputy Vice-Chancellor (International & Corporate) until the 19 October 2023

** The Pro-Vice Chancellor (Learning and Teaching) was previously the Pro-Vice Chancellor (Education and Digital) until the 24 November 2023

Senior Management Group
Controlled or external entity

Annual results and sources of income

Table 1: Annual results

The University's operating result, on a consolidated basis, as disclosed in the Annual Financial Statements, is a surplus of \$135.3 million. This compares with the deficit of \$137.9 million in 2022.

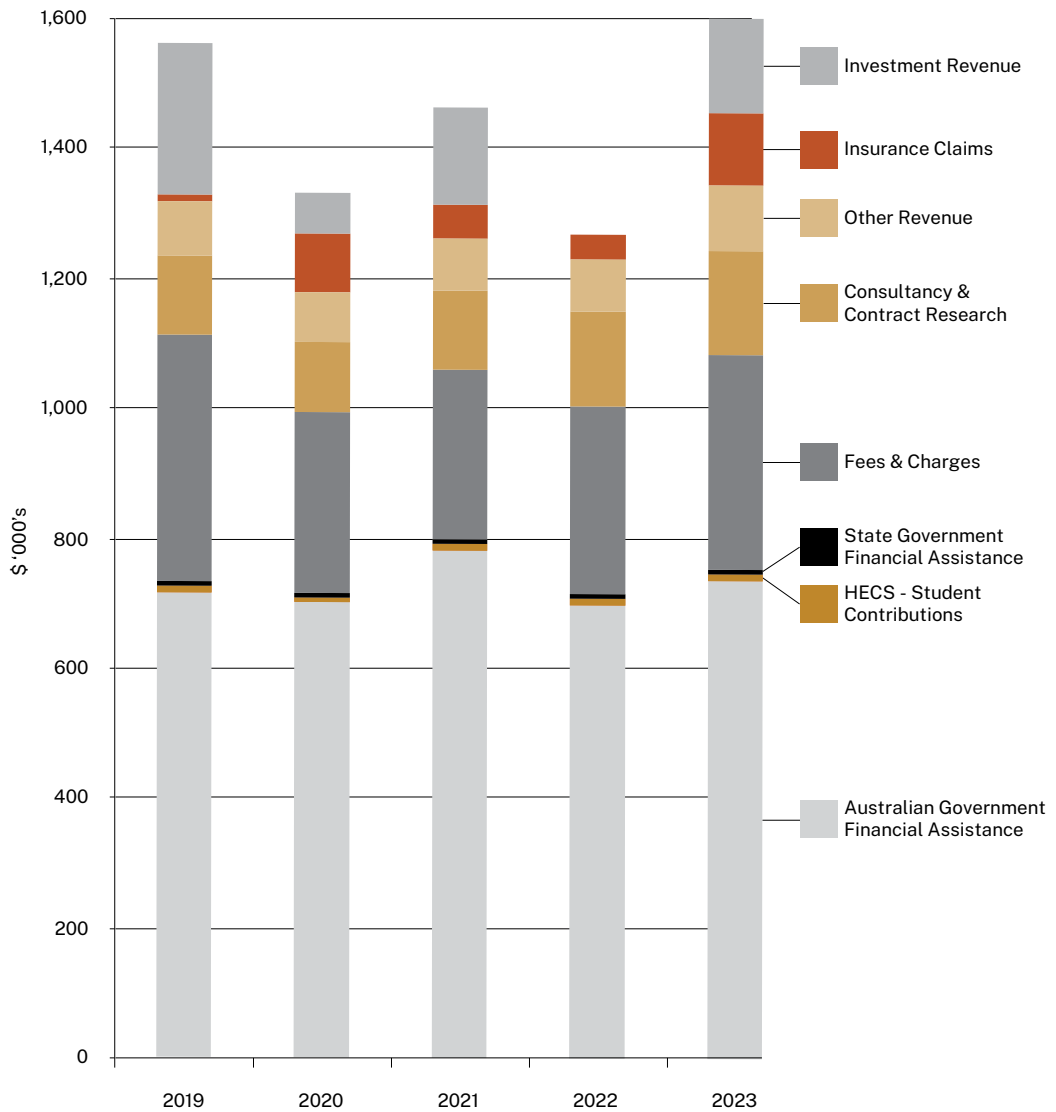
| | Consolidated | | University | |
|---|------------------|------------------|------------------|------------------|
| | 2023 \$'000's | 2022 \$'000's | 2023 \$'000's | 2022 \$'000's |
| Operating revenue | 1,623,069 | 1,224,513 | 1,595,330 | 1,192,022 |
| Operating expenses | 1,487,781 | 1,362,468 | 1,448,735 | 1,331,587 |
| Operating result - surplus/(deficit) | 135,288 | (137,955) | 146,595 | (139,565) |
| Adjusted for - | | | | |
| Philanthropic Funds (Donations & Bequests) | (29,598) | (17,320) | (29,598) | (17,320) |
| Investment Funds ¹ | (118,912) | 83,595 | (126,901) | 83,595 |
| Restricted specific purpose funds movement | (3,034) | (5,022) | (3,034) | (5,022) |
| Other Items ² | (112,700) | (38,961) | (112,700) | (38,961) |
| Underlying operating result - surplus/(deficit) | (128,957) | (115,663) | (125,639) | (117,273) |
| | -7.95% | -9.45% | -7.88% | -9.84% |

¹ A portion of the University's investments, and corresponding investment income, relate to specific purpose funds and as such they are not available to fund day-to-day operations.

² Recognises impact of one-off items of a non-operating nature and the impact of insurance proceeds on the operating result.

The University's consolidated net assets stand at a substantial \$3.655 billion with financial assets totalling \$1.849 billion. The University's total income, on a consolidated basis, has increased from \$1.225 billion in 2022 to \$1.623 billion. Figure 1 shows the distribution of, and changes to, source of the University's income.

Figure 1. 2019-2023 Sources of income



2023
Performance
statements

Statement by the accountable authority

The ANU Council, as the accountable authority of ANU, present the 2023 annual performance statements as required under s.39(1)(a) of the *Public Governance, Performance and Accountability Act 2013* (PGPA Act). These annual performance statements are based on properly maintained records and accurately present the performance of the University in accordance with s.39(2) of the PGPA Act. The University's performance is measured against four purposes that includes key activities, and the Key Performance Indicators (KPIs) as outlined in the Corporate Plan 2023–2026.

Our purposes and key activities

Purpose 1. Advancing and transmitting knowledge by undertaking research of the highest quality

Key activities

- 1.1 Advance knowledge by undertaking research projects, translating, and communicating our research and knowledge with the public, government, industry, and partners.
- 1.2 Participate in the next round of Excellence in Research for Australia (ERA) and Engagement and Impact (EI) assessment 2024-2025.
- 1.3 Cultivate the next generation of global leaders through a reinvigorated PhD experience with a four-year scholarship package and career building leadership opportunities through partnership with industry and community.

Purpose 2. Advancing and transmitting knowledge by undertaking teaching of the highest quality

Key activities

- 2.1 Develop and execute an ANU Learning and Teaching Strategy and an ANU Model of Learning, together with a process for curriculum renewal designed to streamline program structures and systematically embed the new ANU Graduate Attributes.
- 2.2 Ensure students from across Australia and from a wide variety of backgrounds can study at their national university.
- 2.3 Provide targeted scholarship programs for students of diverse backgrounds including Indigenous Australian students.

Purpose 3. Providing facilities for higher education purposes

Key activities

- 3.1 Invest in nationally significant infrastructure, built, and hosted on behalf of the Australian community, and utilised collaboratively within ANU.
- 3.2 Lead the participation in major international-scale research facilities on behalf of Australia and for the national interest.
- 3.3 Maintain campus and digital facilities that support research and teaching of the highest quality.

Purpose 4. Meeting the University’s obligations to the nation and Australian Capital Territory (ACT) through its status as a national institute

Key activities

- 4.1 Build meaningful partnerships with industry and government across the ACT, Australia, and our region.
- 4.2 Chart a better future for the health and wellbeing of citizens in Australia and beyond.
- 4.3 Meet our responsibilities to the Asia-Pacific region with work informed by specialist knowledge and networks.
- 4.4 Engage with First Nations People through academic work, convening key conversations, and the study of First Nations Traditional Knowledge.
- 4.5 Pioneer a new approach to engineering and tech-driven design and build new national capabilities in data-driven policy and business development.

Assessing our performance

When assessing the University performance, consideration was given to the current operating environment, the KPI definitions, and data sources. During 2023, performance was monitored by the Senior Management Group (SMG) and the Audit and Risk Management Committee (ARMC) half-way through the year as part of the performance cycle.

The University applies a result rating against each KPI as follows:

| | |
|---------------------|--|
| Achieved | The target was met or exceeded |
| Not achieved | The target was not met during 2023 |
| Not assessed | The measure was not assessed during 2023 |

Results

The following section reports on the measures that were outlined in the Corporate Plan 2023-2026. There are nine KPIs across the University’s four purposes. Overall, the University achieved four out of its ten measures (40 per cent), with four not achieved (40 per cent) and two not assessed until 2025.

Table 2. Summary of performance

| KPIs | Contributing key activity | Result rating | Relevant page |
|---|---------------------------|--|---------------|
| Purpose 1. Advancing and transmitting knowledge by undertaking research of the highest quality | | | |
| 1. Increase in research income. | 1.1, 1.2 | Achieved A 12.9 per cent increase. | 21-22 |
| 2. Category Normalised Citation Impact (CNCI). | 1.1, 1.2 | Not achieved The University’s CNCI in the past three years has consistently dropped. | 22-23 |
| 3. Improve the experience for Higher Degree Research (HDR) candidates. | 1.3 | Achieved Overall satisfaction is 74 per cent. | 23-25 |

| KPIs | Contributing key activity | Result rating | Relevant page |
|---|---------------------------|---|---------------|
| Purpose 2. Advancing and transmitting knowledge by undertaking teaching of the highest quality | | | |
| 4. Maintain student satisfaction with teaching quality for domestic undergraduate students. | 2.1 | Achieved Overall satisfaction returning to pre-COVID-19 levels at 83 per cent. | 27 |
| 5. Increase the number of commencing domestic undergraduate students from low Socio-Economic Status (low-SES), regional and remote backgrounds, and Indigenous Australians. | 2.2, 2.3 | Not achieved A decline compared to 2022. | 28 |
| 6. Maintain or improve overall graduate employment rates for domestic undergraduate students. | 2.1 | Not achieved Result of 89.5 per cent is ahead of outcomes within the sector but does not achieve the ANU target of 93 per cent. | 29 |
| Purpose 3. Providing facilities for higher education purposes | | | |
| 7. Develop new areas of nationally significant research infrastructure and capability. | 3.1 | Not assessed until 2025 | 31-32 |
| Purpose 4. Meeting the University's obligations to the nation and ACT through its status as a national institute | | | |
| 8 (a). Maintain existing and develop new partnerships with industry, government, and community organisations for the purposes of research that benefits our students and staff. | 1.1, 1.3 | Not Assessed Baseline established this year – nine strategic initiatives delivered in 2023. | 36-38 |
| 8 (b). Maintain existing and develop new partnerships with industry, government, and community organisations for the purposes of learning and teaching that benefits our students and staff. | 4.1 | Not achieved A reduction in the number of students taking up Work Integrated Learning (WIL) units when compared with 2022. | 38-39 |
| 9. Report on the success of our investment in meeting our unique national obligations through the creation of a National Institute Survey with the Australian Public Service (APS). | 4.1, 4.2, 4.3, 4.4, 4.5 | Achieved 80 per cent of APS officials surveyed acknowledged they had a strong connection with ANU. | 40-41 |

2023 results against Purpose 1

Advancing and transmitting knowledge by undertaking research of the highest quality

The *ANU by 2025* Strategic Plan articulates bold ambitions centred around four major pillars:

1. strengthening our national mission and meeting our unique responsibilities
2. conducting research that transforms society and creates national capability
3. delivering a student experience equal to the world's best, and
4. being a standard-bearer for equity and inclusion.

It states that University research will be second to none in quality and impact, attracting the most promising academic talent globally and supporting all academics to achieve success.

In 2023, the strategic areas for research support had the following key aims:

- to proactively support our researchers
- to assist with pooling of the University's resources to ensure that our infrastructure and collections remain world-class
- to nurture the next generation of research leaders
- to ensure that ANU operates effectively in the support of research of the highest quality
- to provide the University with analysis through a variety of lenses to benchmark ourselves against the best in Australia, and
- to serve the nation and to be acknowledged as serving the nation. This includes:
 - complying with the external assessments that are made of our activity, such as Excellence in Research for Australia (ERA) and the Engagement and Impact (EI) assessment, and
 - translating ANU research into action that benefits our communities, generating new ideas, new solutions and new industries.

2023 results against key activities

- The University continued to excel in its research agenda with the support of specialised research and partnership development services. This resulted in the University securing three Industrial Transformation Training Centres (ITTC) from the Australia Research Council (ARC), two ANU-led ITTCs (and two externally led) out of a total of eight awarded:
 - ARC Training Centre in Plant Biosecurity (\$5 million), led by Professor Peter Solomon, ANU
 - ARC Training Centre for Radiation Innovation (\$4.99 million), led by Professor Mahananda Dasgupta, ANU, and
 - ANU is also involved with the ARC Training Centre in Critical Resources for the Future (\$5 million), led by the University of Western Australia (UWA), and an ARC Research Hub for Zero Emission for Carbon Neutrality (\$5 million), led by the Queensland University of Technology (QUT).

- The University initiated several approaches for building researcher capability in industry engagement, including three targeted development programs.
- The University is currently finalising its future research areas for 2024–2028 by drawing on its research strengths and in line with the Australian Governments draft National Science and Research Priorities.
- The Research Initiatives and Infrastructure team was established to initiate and govern multi-disciplinary research activities. The team are facilitating a coordinated University approach to the National Collaborative Research Infrastructure Strategy (NCRIS), including convening, and supporting a network of academic leads to plan strategically for future enhanced capability.
- The implementation of the reinvigorated PhD program is underway with a stipend package that increases the base rate of the University’s stipends to \$34,000 per annum. This is delivered with a guaranteed duration of support for three and a half years, and the possibility of extension for internships to incentivise industry engagement. The University stipend package puts ANU towards the top end of the Group of Eight (Go8) and our extension package for any internship activity supports the career development of our HDR candidates.

KPI 1. Increase in research income

| | |
|---------------------|---|
| Assessing | Seeks to assess the University’s effectiveness in generating additional research revenue. |
| Target | One per cent annual increase year-on-year. |
| Definition | Total research income collected through the Higher Education Research Data Collection (HERD-C) for Category 1 (Australian Competitive Grants), Category 2 (other Public Sector Research and Development (R&D)), Category 3 (Industry and other R&D) and Category 4 (Cooperative Research Centre (CRC) R&D Income). Excludes the National Institute Grant in Category 2. |
| Frequency | Annual. |
| Source | The ANU Research Information Enterprise System (ARIES). |
| Responsible. | Deputy Vice-Chancellor (Research and Innovation). |

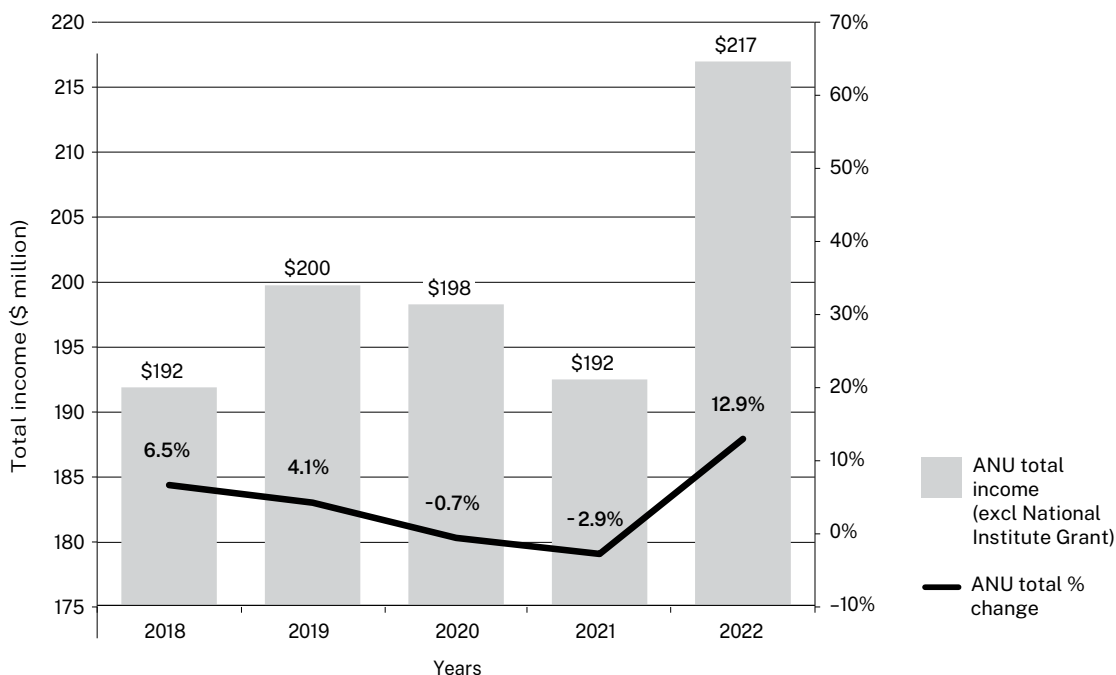
2023 results against performance criteria

Performance outcome. Achieved.

The University’s 2023 research income (excluding the National Institute Grant increased by 12.9 per cent after two consecutive years of decline, while the total Go8 research income decreased by 0.5 per cent.

ANU recorded an increase in all four categories compared with 2022, predominantly driven by Category 1 income from \$81.6 million to \$87.8 million, Category 2 income from \$54.6 million to \$65.7 million, and Category 3 income from \$55.0 million to \$61.8 million.

Figure 2. KPI 1 Increase in research income



KPI 2. Category Normalised Citation Impact (CNCI)

| | |
|--------------------|--|
| Assessing | Seeks to assess the relevance and quality of the University's published research with Group of Eight (Go8) benchmarks. |
| Target | Half a per cent annual increase year-on-year. |
| Definition | CNCI (citations per paper) normalised for subject, year, and document type. Citations vary significantly by discipline and the normalisation assists in managing this variation. Any index greater than one indicates a citation rate above the world average. |
| Frequency | Annual. |
| Source | InCites (Clarivate). |
| Responsible | Deputy Vice-Chancellor (Research and Innovation). |

2023 results against performance criteria

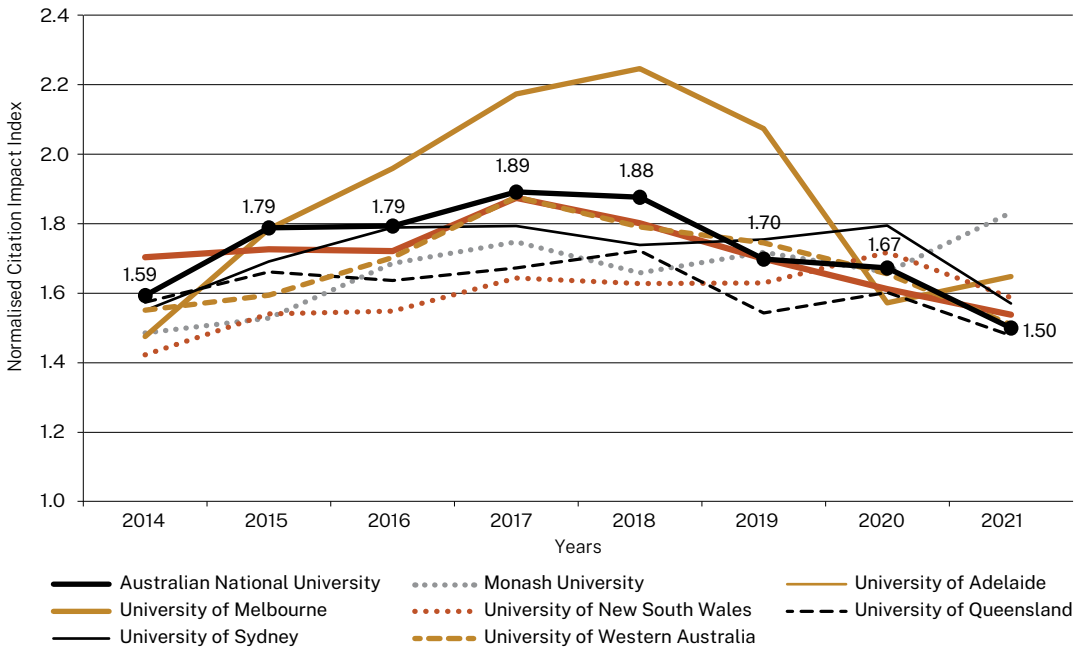
Performance outcome. Not achieved.

While there has been a modest decline generally in the average CNCI in 2020 and 2021 across the Go8, the data shows that the CNCI for ANU over the past three years has consistently declined.

Note: According to the best practices in bibliometrics, citation window length must be at least two years (including the publication year). Hence, the 2022 publications data have been excluded from this analysis.

Figure 3. KPI 2 Increase in the CNCI

(with Go8 benchmarks as at 4 October 2023)



KPI 3. Improve the experience for Higher Degree Research (HDR) candidates

| | |
|--------------------|--|
| Assessing | Seeks to assess the quality of research training and support HDR students experience at ANU during their studies, benchmarked against global universities. |
| Target | One per cent annual increase from the baseline set in 2022. |
| Definition | The Postgraduate Research Experience Survey (PRES) measures overall satisfaction in the student experience. |
| Frequency | Annual. |
| Source | Advance HE . |
| Responsible | Deputy Vice-Chancellor (Research and Innovation). |

2023 results against performance criteria

Performance outcome. Achieved.

The PRES has been an integral part of the UK's higher education sector since 2016. ANU formally joined the PRES collection in 2021.

The overall satisfaction rate is 74 per cent for 2023, which is an increase on the 2022 rate of 72 per cent.

This increase corresponds with the introduction of week-long University-wide HDR inductions, affirming the effectiveness of cohort inductions, a major pillar of the ANU PhD Strategy.

A communication tool was developed to ensure that the ANU community is informed on the progress of implementation against the ANU PhD Strategy. Progress under three of the five pillars includes:

Cohort experience

- This year, ANU successfully delivered four University-wide immersive weeklong inductions. These inductions are now established as business-as-usual practice, with full collaboration and integration with colleges and student support areas across the University.
- Launched last year, the HDR Decision Makers Guide is providing professional development and support for HDR Conveners, delegated authorities, and Associate Deans across ANU, with over 162 unique website views. The guide is also used by HDR administrators to support the complex administrative processes associated with HDR journeys.
- The Sexual Assault and Sexual Harassment (SASH) Prevention and Response Working Group delivered a report on the University's approach and future actions to address SASH issues for HDR candidates. The report's recommendations included HDR specific rights, a relationships and respect course, policy clarity and amendments, along with other communication and training support.
- In December 2023, the ANU Research Fest was delivered, and was a day to think and play in a creative environment, try new ideas and connect HDR candidates with each other. The program included games that required the use of research methods and challenges, that engaged the participants' knowledge and imagination.
- The ANU Students' Union (ANUSA) delivered the HDR program, Shut Up and Write. The program has been run by students, for students, at ANU since 2012. Over the years it has helped hundreds of HDR students make progress in their degrees.
- The University developed an ANU Researcher Leadership Program (RLP) to support a range of research development opportunities, as well as leadership training and industry engagement skills. The RLP includes modular coursework that can be completed throughout the PhD program.

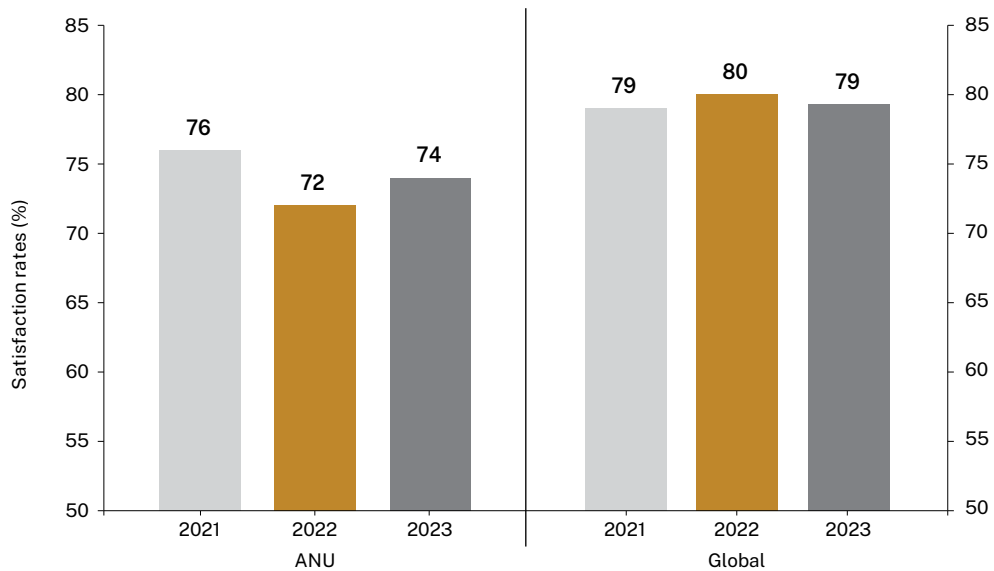
Research Excellence

- Training was delivered for HDR supervisors and candidates following successful implementation of iThenticate plagiarism detection software, which is designed specifically for researchers.
- The Researcher Development Program was updated to include topics such as engagement with non-academic audiences, and in September 2023, delivered a new post-PhD workshop series focussing on career planning and development.
- The consultation process for the oral PhD examinations was completed and proceeded to a proposal which was approved by Academic Board in November 2023.
- Academic Board endorsed the confirmation of candidature milestones and implementation will proceed in 2024.
- Training continues being provided for ANU supervisors in how to appropriately support and supervise Indigenous candidates and Indigenous research.
- There has been progress with and updates to the ANU web-based Pulse and Qualtrics HDR Supervision on-line modules for initial registration.
- A dashboard to manage and monitor HDR supervision and candidate progress continues to be developed.

Career Development and Industry Engagement

- The ANU HDR Career Development and Industry Engagement Strategy continues to be implemented. This includes managing applications into the national industry PhD program, supporting candidates in securing research internships, delivering training on how candidates and supervisors can engage with industry, simplifying administrative processes and creating outreach material for prospective industry partners.
- During quarter four of 2023, University-wide consultation was held on an ANU Industry PhD Scheme.

Figure 4. KPI 3 Improve the experience for HDR candidates



2023 results against Purpose 2

Advancing and transmitting knowledge by undertaking teaching of the highest quality

This year has seen several achievements as ANU works towards the vision outlined in the *ANU by 2025 Strategic Plan*. The University has engaged with the ANU community and continued to build on the work of embedding the ANU Graduate Attributes and designing a Curriculum Framework that will deliver high quality, and inspiring programs of study. Foundational to this work has been the successful initial implementation phase of the [Learning and Teaching Strategy](#). The strategy provides a future-focussed, University-wide approach, defining a distinctive mode of learning and teaching.

2023 results against key activities

Following approval of the ANU Learning and Teaching Strategy in 2022, ANU has made strong progress on its implementation. The priority areas of focus within the strategy for 2023 were across the following domains and goals:

Learning and teaching practice

- Goal 3–Promote active, collaborative, and engaged pedagogies
- Goal 4–Strengthen assessment and feedback
- Goal 5–Innovate for outstanding large classes experiences
- Goal 7–An ANU Employability Framework

Learning and teaching infrastructure and support

- Goal 10–Provide well-designed learning and teaching support

Learning and teaching culture

- Goal 12–Develop and recognise outstanding education work

The Learning and Teaching Committee (LTC) established a working group that is currently finalising the draft ANU Employability Framework, which will proceed through the relevant University committees in 2024. The framework will ensure students develop broad workplace knowledge and skills through learning and assessment practices.

The [Centre for Learning and Teaching \(CLT\)](#) designed a suite of professional learning offerings and workshops to support implementation of the Learning and Teaching Strategy and assist with development opportunities across the University. CLT also published a First Year Good Practice Guide for conveners and a range of material to support the ANU learning and teaching community with the emergence of Artificial Intelligence (AI).

A review of the University's assessment practices commenced ensuring students can demonstrate their learning achievements effectively. This includes exploring new digital tools for delivering online assessments, marking, and giving feedback in ways that offer a better experience for staff and students. This review will continue in 2024 and will guide University staff in delivering the ANU Model of Learning (Goal 1 of the strategy).

In 2023, the University established the Strategic Learning and Teaching Grants Program. An official launch was hosted on the 18 October 2023, celebrating the recipients of the first round of grants, and welcoming them to a new community of over 100 members across 28 projects. The second round of grant applications will open in 2024. These projects will accelerate the strategic work outlined in the Learning and Teaching Strategy and help embed the ANU Graduate Attributes into the curriculum.

The University commenced work to establish the [Learning Ecosystem, under the Digital Master Plan \(DMP\)](#). This seeks to establish the digital foundations necessary to ensure success and readiness for the future, and to enable the successful delivery of the Learning and Teaching Strategy and curriculum reform outcomes.

ANU continues to seek improvements in recruitment and conversion activities to increase the number of commencing students from equity and diversity areas.

Importantly, the ANU Coursework Student Financial Support Strategy was finalised in 2023. This will now move to implementation and help deliver on the University's commitment to overcome barriers to admission created by disadvantage and be more accessible to all students.

2023 saw the continued development and expansion of key orientation programs. These programs help build community, provide resources, one-on-one support, and group activities to engage and support commencing students. An example of this is the [First Year Experience Program](#), which provides personal and professional development opportunities, and connects students to staff and services at the University.

KPI 4. Maintain student satisfaction with teaching quality for domestic undergraduate students

| | |
|-------------|--|
| Assessing | Seeks to assess the teaching quality satisfaction for students. |
| Target | Greater than 80 per cent. |
| Definition | The Student Experience Survey (SES) helps the University improve learning and teaching outcomes for domestic undergraduate students. |
| Frequency | Annual. |
| Source | Quality Indicators for Learning and Teaching (QILT) . |
| Responsible | Deputy Vice-Chancellor (Academic). |

2023 results against performance criteria

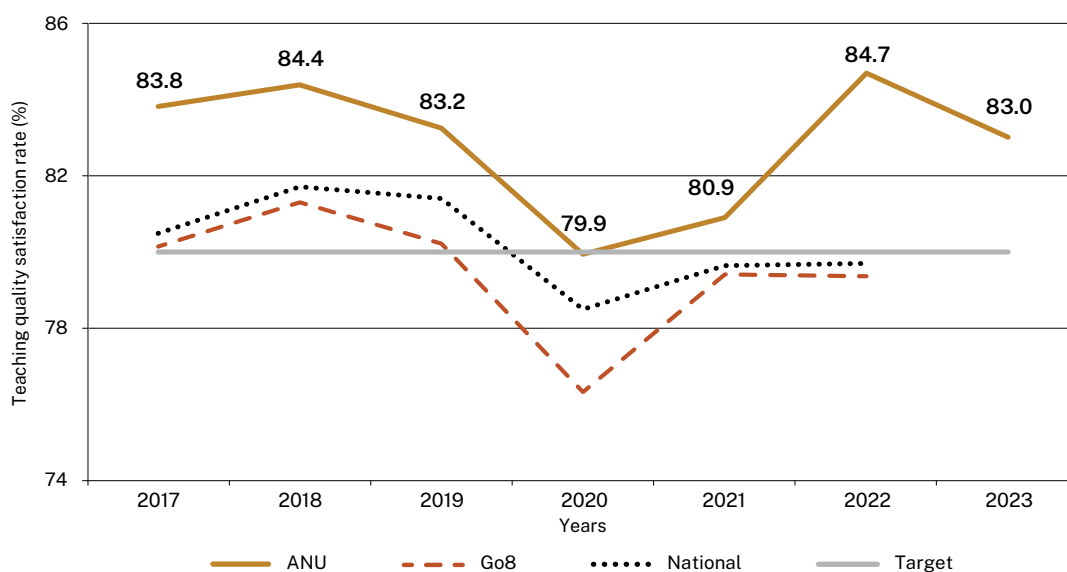
Performance outcome. Achieved.

ANU is committed to delivering ‘a student experience equal to the world’s best’. In addition to reporting satisfaction within teaching quality (see Figure 5), the SES responses provide measures that include learner engagement, learning resources, skills development, and student support. SES 2023 outcomes highlight continued success across all focus areas, with reported satisfaction at pre-COVID-19 pandemic levels at 83 per cent.

In 2023, ANU continued to explore the insights gained about the student experience from qualitative feedback, focusing on two goals. The first goal explores qualitative data at scale, using automated and traditional analytic methods, to ensure the diversity of student voices are captured. The second goal aims to better understand the continuum of student wellbeing that is reported in qualitative holdings, reflecting an increasing sector-wide interest in the wellbeing component of the student experience.

Figure 5. KPI 4 Maintain student satisfaction with teaching quality for domestic undergraduate students

* Go8 and National benchmarks for 2023 to be released by the Minister for Education.



KPI 5. Increase the number of commencing domestic undergraduate students from Low Socio-Economic Status (low-SES), regional and remote backgrounds, and Indigenous Australians

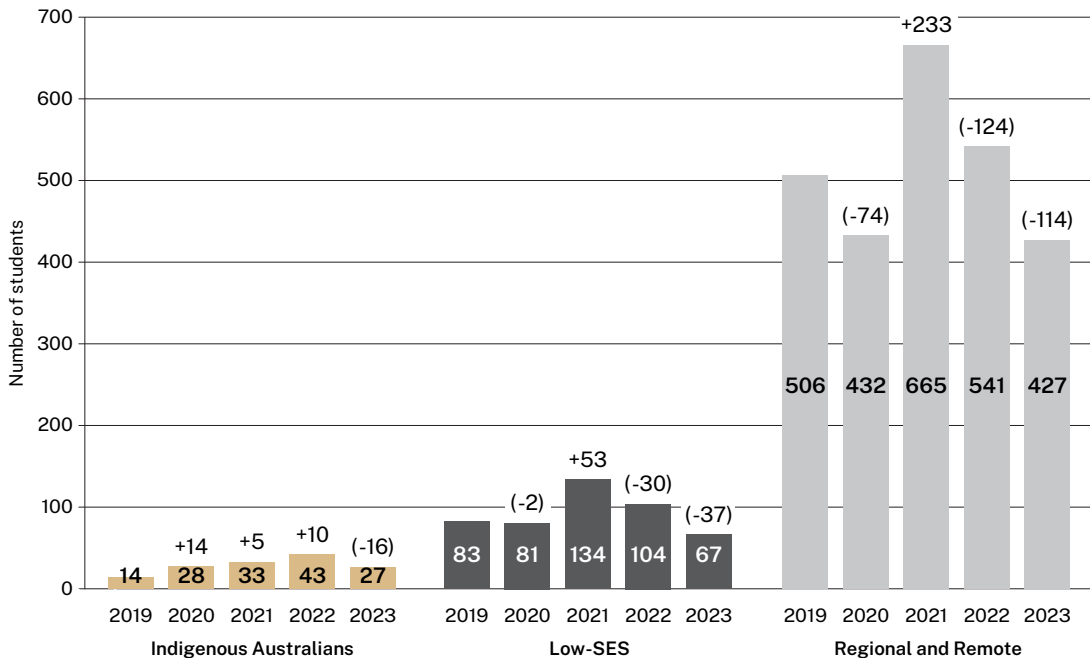
| | |
|--------------------|--|
| Assessing | Seeks to assess the University's strategic intent to lead the nation in the recruitment of students from low-SES, regional and remote backgrounds, and Indigenous Australians. |
| Target | Greater than one per cent annual increase year-on-year. |
| Definition | The number of commencing domestic undergraduate students. |
| Frequency | Annual. |
| Source | ANU Student Administration System. |
| Responsible | Deputy Vice-Chancellor (Academic). |

2023 results against performance criteria

Performance outcome. Not achieved.

The University saw a decline in the number of Indigenous Australians, low-SES, and regional and remote students when compared with 2022. Several factors may have caused this, including the cost-of-living pressures and a strong job market, resulting in students being reluctant to move away from home.

Figure 6. KPI 5 Increase the number of commencing domestic undergraduate students from low-SES, regional and remote backgrounds, and Indigenous backgrounds



KPI 6. Maintain or improve overall graduate employment rates for domestic undergraduate students

| | |
|--------------------|---|
| Assessing | Seeks to assess graduates' employment outcomes. |
| Target | Greater than or equal to 93 per cent. |
| Definition | The Graduate Outcome Survey (GOS) is completed by graduates approximately four months after completion of their studies. It provides information on labour market outcomes. |
| Frequency | Annual. |
| Source | Quality Indicators for Learning and Teaching (QILT) . |
| Responsible | Deputy Vice-Chancellor (Academic). |

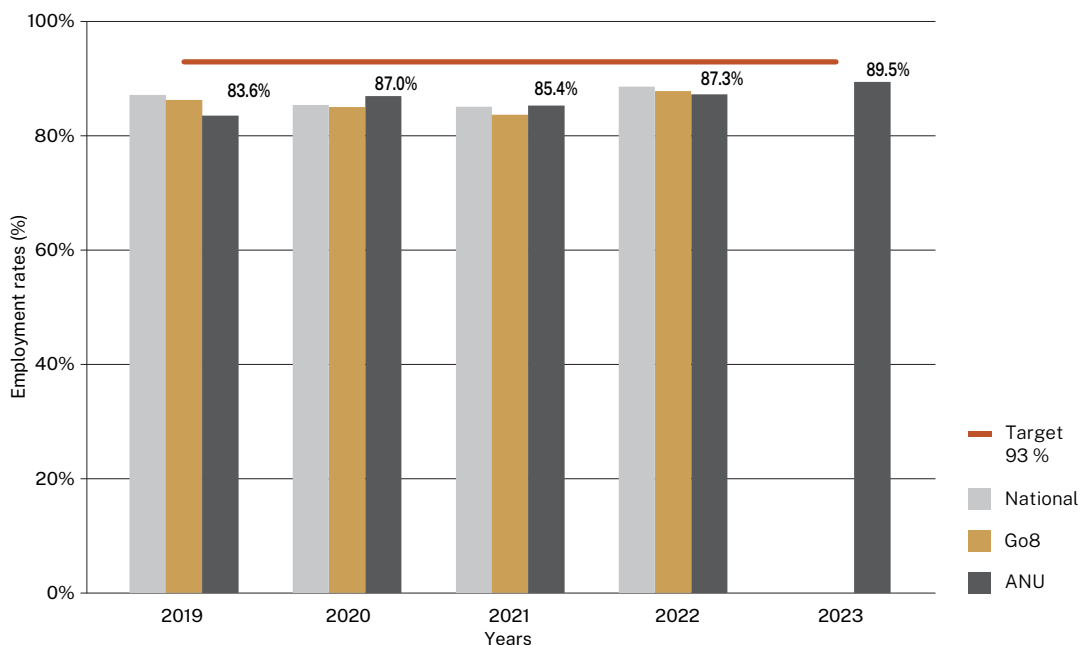
2023 results against performance criteria

Performance outcome. Not achieved.

The 2023 GOS outcomes indicate an overall employment rate among ANU domestic bachelor graduates of 89.5 per cent. Among this same group of graduates, the full-time employment rate was 81 per cent.

Results from the 2023 GOS indicate that a higher percentage of ANU domestic undergraduate students enter further full-time study when compared with the sector. In 2023, 25 per cent of ANU graduates in this group, continued to further full-time study whereas across the sector over five years to 2022, this figure ranged between 19 per cent and 21 per cent.

Figure 7. KPI 6 Maintain or improve overall graduate employment rates for domestic undergraduate students



2023 results against Purpose 3

Providing facilities for higher education purposes

Research infrastructure

Transformational research requires an ambitious approach to the provision of research infrastructure. Emerging technologies, platforms, and human capabilities require substantial investment, often pooled across universities or even countries. ANU has the opportunity and obligation to use its position and role as a national university to lead national discussions on the infrastructure required to achieve world-leading research outcomes and impact in Australia.

The University research goals depend on state-of-the-art infrastructure that improve the novelty, output, and quality of research. However, infrastructure and equipment alone are insufficient – the University must also invest in the people critical to those infrastructures, recognising their extensive corporate knowledge, expert skill sets and commitment to supporting ANU research.

Long-term certainty of investment and maintenance enables strategic planning and supports the people critical to the development and operations of the research infrastructure ecosystem. ANU will continue to advocate for longer-term research infrastructure investment at a national level through the [National Collaborative Research Infrastructure Strategy \(NCRIS\)](#).

ANU hosts nationally significant and unique capabilities, including the National Computational Infrastructure (NCI), Australian Earth-Systems Simulator (ACCESS-NRI), Heavy Ion Accelerators (HIA), Phenomics Australia, the Australian Data Archive (ADA), the Advanced Instrumentation and Technology Centre (AITC) and the Siding Spring Observatory (SSO). The University is engaged as host or node in around half of all NCRIS capabilities.

The Australian Government's research priorities are established by the [2021 National Research Infrastructure Roadmap](#). The University priorities and actions demonstrate strong alignment to the roadmap and future University-wide strategic plans. However, the University priorities are not bound to the roadmap, and several under-represented themes are acknowledged, including:

- that infrastructure underpins fundamental and applied research and is essential for internationally excellent discovery-based research
- that Humanities and Social Science (HASS) researchers are engaged with research disciplines outside their boundaries, which contribute to important public policy outcomes
- that a diverse workforce supports research infrastructure at ANU and the University needs to work more in filling this gap.

In mid-2023, a survey of the ANU community sought views on satisfaction with the current state of research infrastructure. Over half of respondents were satisfied with their overall experience with research infrastructure, though, several key themes emerged from the survey, including:

- Leading-edge capabilities are critical to attracting and retaining outstanding researchers.
- A need for balance in investing in new capabilities while ensuring the maintenance and support of critical existing capabilities and infrastructure.

- Investment in and support for expert personnel to run and maintain equipment and facilities to ensure no loss of corporate knowledge.
- The University should improve visibility of current available capabilities (activity is already underway to do so).
- The University should better engage its community in setting infrastructure priorities and increase transparency around decision-making.
- Data management is a growing area of risk for the University.

This feedback helps to inform our Infrastructure Strategy for 2024 and beyond.

2023 results against key activities

For the 2023-2024 financial year, ANU will receive more than \$29 million in operational NCRIS funding, and a further \$3.8 million in capital funding. This is a significant uplift on previous years, with some additional allocations yet to be determined.

In particular, the ACCESS-NRI is a NCRIS capability hosted at ANU supporting modelling software that underpins climate and Earth-systems simulations for the past, present and future. The software is not only used by a multidisciplinary research base, but also by policymakers and a wide range of industries. The Australian Government's investment in ACCESS-NRI has grown to a 2023-2024 operational budget of \$9.9 million, addressing several critical national priorities.

ANU hosts the long-standing national consortia, such as the Australian & New Zealand International Ocean Discovery Program Consortium (ANZIC) and the International Ocean Discovery Program (IODP) which supports international ocean discovery research. In 2023, ANZIC received NCRIS funding through AuScope beyond the end of an ARC grant in 2025. ANZIC, supported by ANU and AuScope, will now be stable with an expanded operational platform, including membership to the International Continental Drilling Program (ICDP).

In addition to being nationally and internationally focused, ANU seeks to support smaller scale equipment and infrastructure that elevates the research environment. In 2023, the University invested \$2.5 million in the ANU Major Equipment grants scheme. This scheme is internally competitive, with decision-making by a committee of academic peers from across the University, and partially fills a gap between the level of support that can be provided at local areas, and national-level facilities.

KPI 7. Develop new areas of nationally significant research infrastructure and capability

| | |
|--------------------|--|
| Assessing | Seeks to assess and ensure prudent investment in the University's research infrastructure that continues to deliver research excellence and drives innovation and fundamental research in line with national priorities. |
| Target | At least one new infrastructure area of national significance on a five-year rolling basis. |
| Definition | <u>National Collaborative Research Infrastructure Strategy (NCRIS) 2023 Guidelines.</u> |
| Frequency | Every five-years. |
| Source | <u>NCRIS.</u> |
| Responsible | Deputy Vice-Chancellor (Research and Innovation). |

2023 results against performance criteria

Performance outcome. Not assessed until 2025.

- ACCESS-NRI launched as a new NCRIS capability.
- Successful conversion of ANZIC from short-term funding measures to NCRIS operational support.
- ANU is a significant contributor to the HASS Research Data Commons and Indigenous Research Capability (funded by NCRIS through the Australian Research Data Commons (ARDC)):
 - ANU leads the integrated research infrastructure for the social sciences project.
 - ANU is a substantial partner and research contributor for developing the Language Data Commons of Australia (LDaCA) and improving Indigenous research capabilities. This is through an Aboriginal and Torres Strait Islander Research Data Commons and Trove Researcher Platform for Advanced Research.
 - Significant additional funding has been awarded to ARDC to support growth of this portfolio of projects for 2023-2024 and beyond.
- Maintained the University's participation in NCRIS and other national capabilities including:
 - Astronomy Australia Limited (AAL) membership, and operations of the Anglo-Australian Telescope (AAT) at the Siding Spring Observatory campus.
 - Microscopy Australia major node at the Acton campus.
 - Host and major node for Phenomics Australia at the Acton campus.
 - Australian Plant Phenomics Facility (APPF) – major node at Acton campus.
 - Supported facilities for BioPlatforms Australia at the Acton campus.
 - Australian Research Data Commons (ARDC) – major node at the Acton campus.
 - Host and major node for Heavy Ion Accelerators (HIA) at the Acton campus.
 - Host and major node for National Computational Infrastructure (NCI) at the Acton campus.
 - Members of the Australian Synchrotron, the Stawell Underground Physics Laboratory and AuScope.

University buildings, grounds, and infrastructure

The Facilities and Services Division (F&S) is responsible for over \$3.5 billion worth of assets. The responsibility of the Division to the University is entrenched in the preservation of these assets, ensuring they are optimised for the maximum lifespan possible. The University manages the physical and natural environments consistent with the *ANU by 2025* Strategic Plan, Acton Campus Master Plan and the Strategic Asset Management Plan (SAMP), all of which reflect the University's commitment to education and research.

2023 results against key activity

In supporting all aspects of University activities, F&S provide services that ensure:

- maintenance of University facilities and infrastructure.
- upgrades and replacement of University infrastructure, and delivery of capital projects to meet future growth.
- operational management of University facilities to ensure a consistent standard is maintained across the University's teaching, research, student, and staff spaces.
- management of University spaces to ensure operational and financial efficiencies.
- corporate services and support to meet the University strategic and academic goals.
- management of commercial spaces across campus to provide staff and students with lively community precincts.
- a safe and responsive environment for the ANU community through an active and committed security team.

Building maintenance and asset replacement

During 2023, the Building Maintenance team within F&S undertook a robust program of preventative, corrective, and statutory maintenance works, with over \$12 million spent throughout the year including a focus on increasing preventative maintenance each year. This focus ensures the longevity and functionality of University facilities, and provides enhanced safety, energy conservation, extended equipment life, and improves campus community satisfaction. This year the Building Maintenance team have responded to 21,281 work orders.

The Asset Replacement team within F&S ensures that the condition of University assets are closely monitored and any assets that have reached the end of their usable and serviceable life are replaced. This minimises any impact to learning, teaching, and research through the Asset Replacement Program. This program is prepared by the Asset Management team using information from the Asset Management System and is validated through observations of the physical state of campus assets by staff from F&S, colleges, schools, and service divisions. It has a strong focus on life safety systems and accessibility, which promote academic and student success by addressing campus infrastructure deficiencies. During 2023, the team achieved over \$12 million in asset replacement expenditure. This effort has resulted in an improvement in overall condition rating of campus buildings from 4.10-4.12 'good'.

Building operations

The Building Operations team within F&S are client-facing and responsible for improving customer service, streamlining client requests, and addressing feedback to ensure timely turnover of maintenance requests. The team is responsible for the management and coordination of the University cleaning and waste services, ensuring that ANU teaching, research and community facilities are clean and usable, as well as ensuring community safety and wellbeing in these spaces. In 2023, the team redefined the scope for cleaning services at ANU, appointing several providers to increase the efficiency of cleaning services on campus in 2024.

Capital improvement

Annually the Campus Capital Works team within F&S undertakes a program of capital works aimed at improving current facilities and the construction of new learning, research, and community spaces to enhance campus infrastructure and facilities and support the continued growth of the University. This is carried out in collaboration with the Infrastructure and Planning Portfolio, which prepares a schedule of capital improvement needs that is submitted to the Council for funding consideration. This schedule is strongly aligned with the strategic initiatives of the University.

F&S prepare a five-year Capital Improvement Plan, for guiding future projects, including the development of the Asset Replacement Program of works. This is based on the identified needs across the University including colleges, schools, space utilisation, roads and paths, service upgrades, environmental initiatives, and recommended improvements through the Acton Campus Master Plan.

To maintain integrity and transparency in managing large scale projects, F&S submits project status updates for all major Capital Works projects to the Campus Planning Committee, Finance Committee and Council for review. The project status reports provide oversight of major works across the campus, in terms of how they are tracking from a budget, program, scope, regulatory and stakeholder management perspective. This year, the Capital Works team have completed 32 projects, including major refurbishments and asset replacement projects, which contribute to the ANU campus experience.

Hail remediation

Following the severe hailstorm in 2020, 179 ANU buildings sustained significant damage. The Hail Remediation team has been responsible coordinating the repairs of these buildings. This year, the team commenced remediation of 54 buildings, with 52 completed. The remediation of these and future buildings will ensure that the campus experience returns to its pre-hail condition.

Below Zero – heat pump replacement

The Technical and Sustainability team worked in conjunction with the ANU Sustainability team who are delivering the ANU Below Zero program. A key focus was on the replacement of gas boilers with electric heat pumps to reduce carbon emissions and contribution to global warming. This year, the team have removed gas infrastructure from four buildings and replaced with electric heat pumps. A further five replacements are underway.

Commercial services and Kambri

The Kambri precinct serves as the communal heart of the ANU campus and the Commercial Services and Kambri Operations teams ensure that this precinct remains lively, well-maintained, and attractive to the University community. During 2023, the teams reduced commercial vacancies on campus by 15 per cent and executed 14 new lease agreements.

The Kambri Operations team also ensures that learning and teaching facilities throughout the Kambri precinct are prepared, maintained, and adequately equipped to support learning and teaching activities.

Digital facilities

ANU has introduced the Digital Master Plan (DMP), a 10-year vision designed to provide a substantial and phased transformation of digital platforms, experience, literacy and governance. The DMP aims to ensure the ANU can meet its strategic aspirations, including maintaining facilities that support research and teaching of the highest quality. The DMP includes:

- new ways of working and operating – thinking and acting as a University community
- reimagined, optimised, and streamlined processes
- flexible, accessible, and user-friendly core systems
- stable and reliable digital infrastructure and support services
- a culture of data-driven insight and decision-making.

2023 results against key activity

Council approved the initial DMP funding allocations in July and December 2022 to start a phased, multi-year implementation approach. This phased approach is designed to address immediate needs in digital facilities and institute a longer-term strategic approach to sustaining digital capability improvements. Examples of immediate improvements that have been addressed in the last 12-months include:

Learning and Teaching

- Critical upgrades to aging infrastructure, including the learning and curriculum management system.
- Improved support for academics and students in teaching spaces.
- Implementation of a new library system.

Research

- New systems to support improved management of human, animal, and recombinant DNA (rDNA) ethics processes.
- Improved anti-plagiarism capabilities for research students.
- Research performance dashboards.

Business systems and digital infrastructure

- Critical upgrades to business systems supporting finance, human resources and student management processes.
- Critical upgrades to web platforms.
- Consolidation of fragmented technical environments across campus.
- Creation of updated personal computing environments for staff and students.
- Upgrades and replacements of aging infrastructure and improvements to campus Wi-Fi services.

Important new capabilities and improvements to existing capabilities were also addressed including:

- Comprehensive journey mapping of the student experience, outlining a detailed understanding of the experience of our students throughout their life at ANU and identifying improvement opportunities.
- Establishment of digital accessibility capabilities to ensure ANU is more inclusive in offerings to its community.
- Establishing a new IT operating model, adopting contemporary practises such as Human Centered Design and Agile ways of working to ensure that the DMP is guided by the best contemporary thinking and leads to sustained improvement in digital facilities at the University.

In addition to addressing short term needs, strategic roadmaps have been created in the key portfolios of Learning and Teaching, Student Experience and Research, to guide the next stage of DMP investment, including:

- Enabling educational renewal through investments in new capabilities for supporting student learning, work integrated learning and student placement, and careers and employability.
- Improved ability to showcase and match ANU research expertise to areas of community need, better management of research student candidature, and improved digital infrastructure and services for researchers.

2023 results against Purpose 4

Meeting its obligations to the nation and ACT through its status as a national institute

ANU has a special charter to advance its national mission within learning, teaching, and research for the nation. ANU academics provide rigorously informed expertise, regarding evidence and methodology, and create policy and research for government, industry, partners, and the public.

The National Institutes Grant is a crucial source of reliable funding to support the long-term pure and applied research that marks ANU as a nationally and internationally significant research institution. ANU research has been translated into transformational outcomes and provides invaluable benefits for Australia and the world. (see the 2023 National Institute Grant Report on pages 48 to 77)

Over the past five years, ANU has strategically invested in a range of disciplinary and cross-disciplinary, high-impact research through different investment mechanisms including the Innovation Institutes, University-wide Institutes, the Grand Challenges Scheme and the National Institute Grant projects. ANU is continuing this pathway by proactively identifying areas of research strengths that align with the Australia’s draft National Science and Research Priorities, as well as areas where ANU has significant opportunity to make leading contributions to national conversations because of our strength and multi-disciplinary perspectives.

Build meaningful partnerships with industry and government across the ACT, Australia, and our region

2023 results against key activities

ANU is committed to engaging in research that transforms society and creates national capability to address national and international priorities. Many of these priorities require interdisciplinary approaches and benefit from initiatives that give external visibility to our existing capabilities, as well being strategically supported to grow critical mass, and make new discoveries.

In the first half of this year, the University delivered the Strategic Research Initiatives Governance Framework which brings clarity of roles and responsibilities and robust design to major cross-disciplinary research investments. The framework enables discussions about optimising support and governs the University’s cross-disciplinary research investments.

The University is currently engaged in consultations on a set of the cross-disciplinary research priorities for 2024-2029, setting the direction for future strategic investments with reference to Australia’s national priorities. The University is learning from the rich experiences of the Grand Challenges program, setting up guidelines for long-term strategic thinking and targeted investments, and positioning ANU as a national leader.

The governance framework and priority-setting exercise lays a firm foundation for developing new high-profile research initiatives for success.

KPI 8 (a). Maintain existing and develop new partnerships with industry, government, and community organisations for the purposes of research that benefits our students and staff

| | |
|--------------------|---|
| Assessing | Seeks to assess the extent of the University’s collaborations as an important marker of economic strength and innovation. |
| Target | To be baselined in 2023. |
| Definition | The number of strategic initiatives supported by the University. |
| Frequency | Annual. |
| Source | Research Initiatives and Infrastructure (RIII) business unit. |
| Responsible | Deputy Vice-Chancellor (Research and Innovation). |

2023 results against performance criteria

Performance outcome. Not assessed in 2023 as baseline established.

Strategic research initiatives supported by the University:

- The ANU Institute for Space (InSpace) is building Australia's space capability by addressing critical gaps and accelerating the development of a manufacturing sector through key collaborations. These include the Innovative Launch, Automation, Novel Materials, Communications and Hypersonics Hub (iLAUNCH) Program.
- During 2023, InSpace was successful in ensuring the University had an integral role in facilitating strong industry-focused space innovation. InSpace also facilitated several other grants and commercialisation opportunities including a recent award of over \$10 million for two Australian Space Agency Moon to Mars mission applications.
- The ANU Centre for Entrepreneurial Agri-Technology (CEAT) achieved excellent outcomes this year including a major Grains Research and Development Council (GRDC) grant, with another currently under review. CEAT retains excellent relationships with the ACT Government and other Australian Rural Research and Development Corporations and has created a strong community among regional smart agri-businesses. The CEAT Hub brings multiple small-to-medium enterprises onto campus and creates an environment of interaction and co-development with ANU researchers.
- The University is working with the Australian Government on sovereign capability related to AUKUS. ANU has multi-disciplinary expertise across strategy, policy, law, and physics, including the HIA facility and a nuclear physics program which is critical to training future generations of nuclear scientists, and accelerating quantum communication and computing technologies.
- The University convened a Defence Research Reference Group involving experts and leaders from across all ANU colleges which is on track to establish an institute that can serve as the front-door for defence-related activities. Collaborative efforts for strategic direction and co-design have commenced with The Defence Science and Technology Group (DSTG) and the Department of Defence.
- Synthetic biology is a research area with vast potential for ANU, based on our existing research capability and capacity across multiple colleges. A synthetic biology investment would align with the 2021 National Research Infrastructure Roadmap. A leadership team and node leaders representing all ANU colleges was established to develop a vision and a business case.
- The University continued the strong partnership with the Australian Signals Directorate (ASD). In 2022, the ASD-ANU Co-Lab developed a three-year plan that was approved by the Program Steering Committee and Oversight Steering Committee. The first year of this ran successfully. A strategic external review of the ASD-ANU Co-Lab was undertaken in the second half of 2023 to assess and plan for the next five years, given both ANU and the ASD have had significant changes since the creation of ASD-ANU CoLab.
- The ANU-Optus partnership commenced in February 2021. The five-year jointly funded ANU Optus Bushfire Research Centre of Excellence, led by Professor Marta Yebra supports four key areas of research across Science and Engineering. The appointment of a Centre Ambassador is underway, which will provide strategic inroads to government and industry.

- The Australian Phenomics Facility (APF) within The John Curtin School of Medical Research (JCSMR) provides an accredited genomic diagnostic service to clinicians and their patients in the ACT and the surrounding region. Working with the Biomolecular Resource Facility (BRF), the team has transitioned to a new whole genome sequencing pipeline and is developing a new national clinical long read sequencing test for neurological, renal, and haematological genetic disorders. Dr Katrina Randall (Clinical Director) and Dr Euan McNaughton (Operations Manager) from Canberra Clinical Phenomics (CCP) established this service in February which is supported by both ACT and Federal Government funding. This service aims to provide new in-depth phenotype diagnostic testing to clinicians and industry for a range of blood diseases.

KPI 8 (b). Maintain existing and develop new partnerships with industry, government, and community organisations for the purposes of learning and teaching, that benefits our students

| | |
|--------------------|--|
| Assessing | Seeks to assess the uptake of Work Integrated Learning (WIL) units within the University to ensure students have a WIL experience. |
| Target | Increase the number of undergraduate students undertaking a WIL experience by 20 per cent, by the end of the three-year cycle (2022-2024). |
| Definition | National Priorities Industry Linkage Fund Pilot Guidance. |
| Frequency | Annual. |
| Source | ANU Student Administration System. |
| Responsible | Deputy Vice-Chancellor (Academic). |

2023 results against performance criteria

Performance outcome. Not achieved.

Work Integrated Learning

Throughout 2023, the University built the foundations for curriculum-connected industry experiences which led to a notable increase in student-industry engagement. Increasing the ability to capture and report on the considerable work across the University in providing WIL opportunities for our students is a significant milestone. This will enable a more effective and scaffolded design of authentic learning at ANU in the future.

A high priority for 2023 was ensuring students had regular and meaningful opportunities to connect with and learn from industry employers. Events held included Careers Week, Careers Fairs, conference presentations, speed networking and employer panels. The University also delivered in-curriculum content to upskill students to succeed in securing work-related projects and internships.

The University contributed to hiring-strategy conversations with the APS, the Parliamentary Library, and the Commonwealth Scientific and Industrial Research Office (CSIRO). As part of the National Priorities Industry Linkage Fund (NPILF) case study for innovation, the Australian National Internship Program (ANIP) developed a 'Future Policy Skills Matrix' in collaboration with the APS Academy. The skills matrix identifies key transferable skills across six pillars of the policymaking craft, and work is underway to disseminate this across the University to support the development of these key transferable skills in other programs.

Importantly, the University initiated and addressed the digital foundations to ensure WIL and industry experiences are enhanced and are comprehensively managed, reviewed and monitored. This has been used to establish the baseline of data to track WIL experiences and establish the WIL profile within the University.

Numerous factors have negatively affected the uptake of curriculum-aligned WIL experiences in 2023. The increase in the cost of living has resulted in students prioritising earning through casual jobs or seeking professional employers offering paid part-time work.

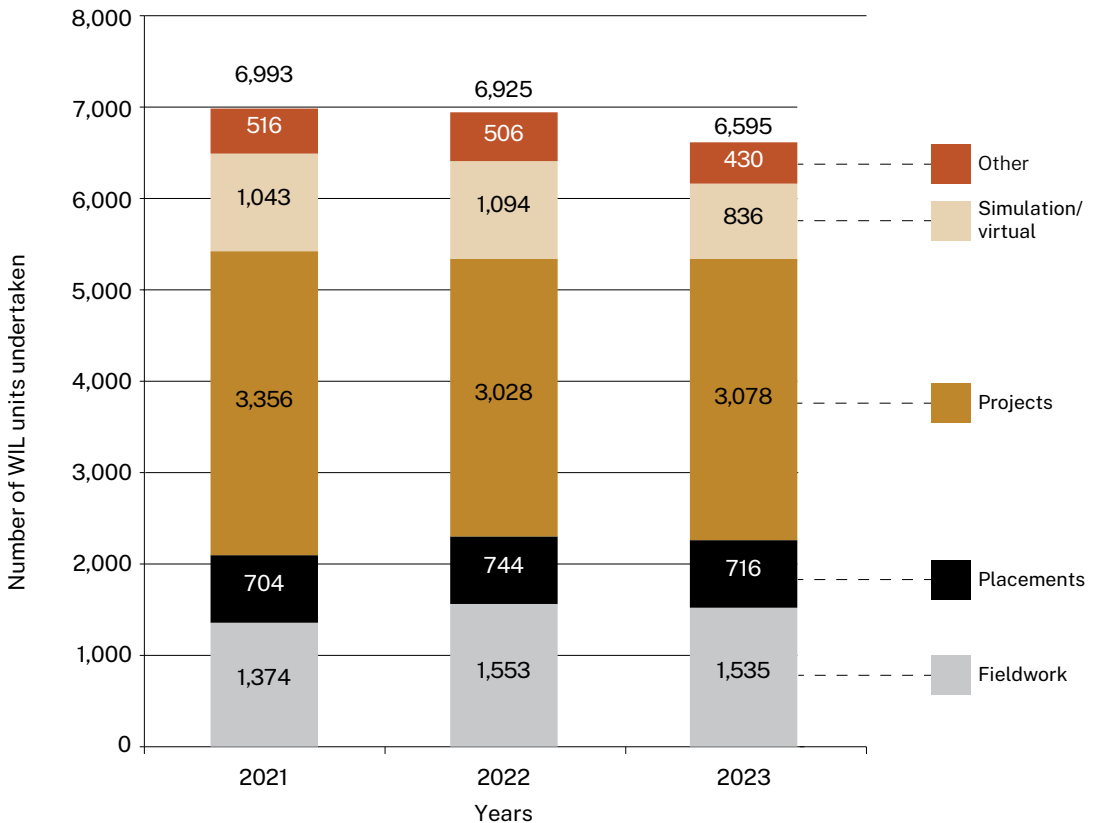
The data in Figure 8 (b) show a mostly consistent distribution of WIL experiences across the five main categories for domestic undergraduate students at ANU.

'Project-based' WIL is the strongest element at ANU, with continuing growth and provides a vital opportunity for our undergraduate students to develop key skills by working in team structures and across disciplines. 'Fieldwork' offerings show that the University has recovered well from the negative effects of the COVID-19 pandemic. The University continues to grow these offerings to allow students the opportunities to develop unique skills that are increasingly important in future work environments.

The decline in the 'simulation/ virtual and 'other' categories is partly attributable to their atypically high usage during the COVID-19 pandemic, and partially reflective of general program structures and shifts in student enrolment choices due to increased cost of living.

Figure 8. KPI 8 (b). Maintain existing and develop new partnerships with industry, government, and community organisations for the purposes of learning and teaching, that benefits our students

Number of undergraduate students undertaking a WIL unit experience



KPI 9. The success of our investment in meeting our unique National obligations will be reported through the creation of a National Institute Survey

| | |
|--------------------|---|
| Assessing | Seeks to assess the Australia Public Service (APS) – Senior Executive Secretaries views on the role and responsibilities of the national university and how respondents utilise ANU as a national resource. |
| Target | To be baselined in 2023. |
| Definition | National Institute Survey. |
| Frequency | Annual. |
| Source | <u>ANU Centre for Social Research and Methods (CSRМ).</u> |
| Responsible | Vice-Chancellor. |

2023 results against performance criteria

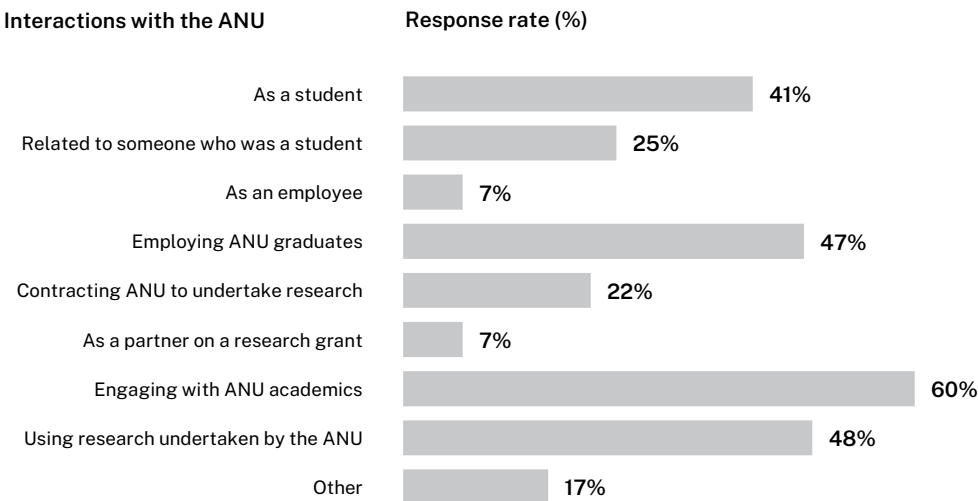
Performance outcome. Achieved.

In September 2023, the CSRМ conducted the National Institute Survey to understand the University’s public policy impact through engagement with the APS. Across 14 government agencies, the National Institute Survey sampled 150 respondents from Senior Executive Secretaries.

More than 80 per cent of respondents felt that they had knowledge of the University, reflecting the strong connection between ANU and the public service, while 77 per cent reported utilising some ANU expertise in the last five-years.

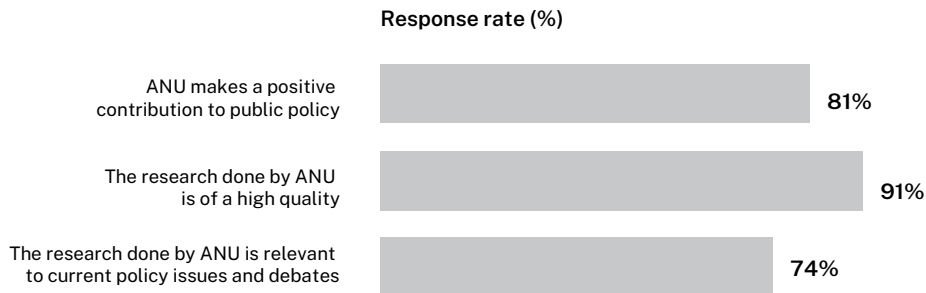
The primary engagements for respondents were interactions with ANU academics (60 per cent), using research undertaken by ANU (48 per cent) and employing ANU graduates (47 per cent). This demonstrates the University’s role to educate and provide advice to inform the nation.

Figure 9. Respondents' primary engagement and interactions with the ANU



Respondents held largely positive views about ANU with a substantial majority (81 per cent) agreeing or strongly agreeing that the University makes a positive contribution to public policy and 74 per cent support that ANU research is relevant to current policy issues and debates.

Figure 10. Respondents' views about the ANU



The findings demonstrate there is significant opportunity for ANU to further connect and embed its expertise in policy development alongside the APS. The University will continue to provide the education and training to support and upskill the nation, to meet the rising challenges of the 21st century. As The Hon Andrew Giles MP recently reflected, ANU is “an important voice... and a testament to how public policy can be shaped by the combination of good research and effective communications”.

Chart a better future for health and wellbeing of citizens in Australia and beyond

In 2023, the ANU College of Health and Medicine’s (CHM) TRANSFORM Strategy continued to address the critical issues of scale, distinctiveness, engagement, and readiness that underpin the excellence and impact to which the University aspires. CHM has a clear path forward to succeed in its goals of pushing the frontiers of knowledge, preparing leaders who make a difference, strengthening and reforming health systems, and supporting communities to flourish, ensuring no-one is left behind.

Following the Vice-Chancellor and ACT Chief Minister’s joint announcement on 6 July 2023, CHM has led the planning of a national health precinct development that will drive collaboration between the University, and public and private sector partners. It is envisaged that the new precinct will contain a public health policy hub, a precision medicine clinic, and a precision health discovery centre.

2023 results against key activities

- Launch of the ANU School of Medicine and Psychology (SMP), which celebrates the indivisibility and interdependence of body and mind, and of physical health and mental health. Efforts have been directed to curricular redesign and innovations that harness synergies between Medicine and Psychology.
- Reinvigoration of the ANU Eccles Institute of Neuroscience (EIN) as a cross-University interdisciplinary institute in brain sciences, 60 years after celebrating the University’s first Nobel Prize.
- Expansion of the work of the ANU National Centre for Health Workforce Studies (NCHWS) to bring together the University’s national academic capability in health workforce data, surveillance, modelling, intelligence, and research. Through its foundational partnership with the Health Data Analytics Team (HDAT), the NCHWS continues to partner with governments to support health workforce planning and development, and strong programs of research, education, and data analytics.
- Expansion of our footprint in Central Australia – providing students more opportunities to train in Indigenous and remote health, and graduate with greater cultural awareness and competency.

- Launched the Shine-Dalgarno Centre for RNA Innovation, which builds on the University's great legacy in ribonucleic acid RNA biology. The centre will enable the University to meet future biomedical challenges in partnership with industry, government, and academia, and secure its important place in the field nationally and globally.
- Provided strategic leadership and leveraged the University expertise and resources, and those of national and global partners, in the transdisciplinary field of health and human security to address the significant interconnected existential threats to humanity.

Meet our responsibilities to the Asia-Pacific region with work informed by specialist knowledge and networks

The ANU College of Asia and the Pacific (CAP) is one of the foremost centres for research, engagement, and teaching focusing on the dynamic Asia-Pacific region. It comprises four academic schools, 11 regional institutes and dozens of centres, programs, and disciplines. CAP pursues high-quality, long-term impactful projects focusing on important current and emerging policy and societal challenges in Australia, the Asia-Pacific region, and the world.

CAP shares knowledge to enrich our region's political, economic, and social fabric through impactful research projects that involve:

- exploring behavioural insights to develop economic policy, social risk mitigation for major infrastructure projects.
- preserving endangered languages (including First Nations' languages in Australia).
- the preservation of royal tombs and stonework villages in the Pacific Islands.
- restorative justice initiatives, particularly in relation to gender-based violence.

The expertise in CAP leads to a responsibility to share knowledge and when called upon, provide advice to others in our region including domestic and international government departments, policy advisors, industry, non-government agencies and organisations that lead global thinking and decision making.

2023 results against key activities

Enhancement of the Regional Institutes

In 2023, the regional and country institutes continued to play an important role within Australia and the region as intellectual hubs for the study of Asia and the Pacific. In 2023, Update Conferences were held on Indonesia, Japan, Korea, Malaysia, Myanmar, southeast Asia, and Taiwan. The conferences are important outreach events that showcase ANU research expertise and contribute to a deeper understanding of regional issues.

A particular highlight was the inaugural Southeast Asia Regional Geopolitical Update concentrating on regional geopolitics and security. In addition, the University celebrated the launch of the new ANU Philippines Institute. This institute will bring together academic staff and students researching Philippines-related topics and is aimed at building a greater understanding of, and increasing research collaborations with the Philippines.

Regional engagement

This year, the CAP Dean made several regional visits with the primary goals of:

- reinforcing our presence and visibility in the region
- strengthening the college's existing relationships

- exploring new opportunities for collaboration in research, teaching, and scholarly exchange
- meeting with leading alumni across the region.

The in-country visits to Indonesia, Singapore, Philippines, Japan, Papua New Guinea (PNG), and Hong Kong provided the opportunity for the college to engage and collaborate with various government representatives, including Heads of Mission, Ministers, Senators, and congressmen, as well as representatives from a wide range of public and private education institutions.

CAP's commitment to being actively engaged in the Asia Pacific region is also demonstrated by connection and cooperation at a local level. Examples include:

- hosting several Visiting Fellows from the region.
- conducting a round table with the Department of Prime Minister and Cabinet (PMC) and PNG agencies to discuss policy collaboration, technical assistance, learning, education, and training.
- hosting eight ANU China Seminars presented by eminent Chinese studies academics from across the world.

Learning, teaching, and the student experience

The student experience is always at the forefront of CAP's development and delivery of education. Many students can engage in immersive experiences, in-country learning, and internship opportunities to develop subject matter expertise across the spectrum of undergraduate, postgraduate, and HDR programs available. CAP's unmatched offerings of executive education and bespoke courses have enabled domestic and international participants to receive research-informed content along with the expertise of translating this into policy and practice. In 2023, CAP explored new ways to share its research and teaching excellence through the development a new online Master in Global Security program. It charts a new path by offering asynchronous delivery in high-quality and sustainable ways, tapping into new markets within and beyond Australia.

Engage with First Nations Peoples through academic work, convening key conversations, and the study of First Nations traditional knowledge

The First Nations Portfolio (FNP) continues work to ensure ANU is a world leader in teaching and research of First Nations issues and is leading contributions to national policy in the relationship between Indigenous Australians and the nation.

2023 results against key activities

Australian Indigenous Voice referendum

In achieving the strategic objectives in 2023, the FNP developed and distributed resources to facilitate awareness and constructive discussion about the referendum for an Aboriginal and Torres Strait Islander Voice. This included:

- Voice resources – The FNP developed and published '[Responding to Common Concerns about an Aboriginal and Torres Strait Islander Voice](#)' booklet, that provided plain English, evidence-based responses to common concerns and misinformation in the public discourse about the Voice referendum. The booklet was used by many people and organisations across the country in their engagement on the issue.

Voice Dialogue event – The FNP organised and facilitated the 'Aboriginal and Torres Strait Islander Voice: A Dialogue' event, involving over 20 partner universities from across Australia. This brought together a panel of key proponents and political leaders to discuss and address student questions about the referendum. The event engaged thousands of people around Australia ([watch the recording](#)).

Referendum Working and Engagement Groups—the Vice-President, FNP participated in both groups established by the Australian Government to advise on the wording of the amendment, question, and other matters in the lead up to the referendum.

Economic self-determination agenda

The FNP developed an economic self-determination agenda that mapped out key elements of a new First Nations economic empowerment policy position with the intent to influence public policy away from a social and welfare direction to a comprehensive economic empowerment approach.

This involved:

- Delivery of six Murru Waaruu (On Track) seminars that focused on First Nations economic security and development as a fundamental human right. The seminars received around 500 registrations from over 200 First Nations leaders and entrepreneurs, senior public servants, and academics.
- From the seminar series, developing a new policy framework that facilitated the creation of wealth for First Nations Peoples from land, water, sea country, bio-cultural resources, intellectual property and financial resources as well as other rights that they have historically asserted and will continue to reclaim from colonisation.
- Establishing a First Nations Economic Empowerment Alliance that included the Chief Executive Officer (CEO) of the Indigenous Land and Sea Corporation (ILSC), the Chair of First Nations Capital (FAC), the CEO of the National Native Title Council (NNTC) and the Aboriginal and Torres Strait Islander Social Justice Commissioner. During 2023, the Alliance engaged the Commonwealth Government on policy reform, and held meetings with the Treasury, the Department of Finance, and Secretaries.
- Leading the development of a Memorandum of Understanding (MOU) between Canadian First Nations financial institutions. This involved the First Nations Financial Management Board and the First Nations Finance Authority, as well as key Australian Indigenous-led organisations; the ANU FNP, FAC, the ILSC and the NNTC. The MOU is a unique example of Indigenous-led international collaboration and diplomacy, involving multiple key institutions in Australia and Canada. It will be an important platform for advancing collaboration to improve better economic opportunities for Indigenous people, and broader economic reconciliation in the two countries.
- Informing public policy and academic research for water justice and improved economic outcomes for First Nations People through the facilitation of a National First Nations Water two-day roundtable. The outcomes included a background paper, meeting communique, a media release, and a report providing a set of recommendations and next steps (see pages 53-54 of the National Institutes Grant Report).

The FNP built Indigenous capacity in the data sciences, collections, and information management, while providing guidance on Indigenous data sovereignty and governance principles and their application:

- ANU has made Indigenous data sovereignty a key area of focus. The University recently completed a comprehensive socio-economic profile of the traditional owners' society at Groote Eylandt which is empowering the Anindilyakwa Land Council to make informed investment decisions about the future economic sustainability and welfare of their community. The Anindilyakwa data project is a developmental model that can be used in any number of First Nations community environments.

Pioneer an innovative approach to engineering and tech design and build new national capabilities in data-driven policy and business development

The ANU College of Engineering, Computing and Cybernetics (CECC) brings together expertise in social, technical, computational, ecological, and scientific systems to build a new approach to systems design and build new national capabilities in data-driven policy and business development.

CECC draws on disciplinary expertise to find and solve problems of global importance. Our people build on our world-class expertise and take it in creative, unconventional directions. CECC is building a new legacy for the ACT and creating capability for Australia as a nation seeking its place in the world.

CECC academics and students are focused on ground-breaking, cutting-edge research in future critical areas including renewable energy, robotics, telecommunications, biomaterials, human-machine interaction, and AI. The college collaborates with researchers from the world's leading universities and provide a vibrant co-location space for multi-sector collaborations and partnerships.

CECC students are part of a vibrant group of innovative, boundary-pushing thinkers. Engineering, Computing and Cybernetics degrees provide students with expertise, real-world experience, and in-depth knowledge to solve problems that have a positive social impact. Students are linked to a network of potential employers while developing research and professional skills to bring great ideas to life.

2023 results against key activities

Launching ideas, startups, and careers in Tech

- TechLauncher – is an established partnership with the ACT Government, and the Canberra Innovation Network and Industry (CBRIN). This partnership connects students with industry projects to deliver against real-world briefs. Examples of 2023 success stories include the Viterbi.ai, Shower Away and Health Horizon.

Responding to Australia's national security challenges

- ASD-ANU Co-Lab – is a 15-year partnership between the Australian Signals Directorate (ASD) and ANU, which brings together researchers, academics, and technical leaders to solve national security challenges and nurture Australian talent. In 2023, the partnership attracted sponsorship for 20 students into the Co-Lab Honours Program.
- In 2023, an AUKUS response lead was appointed, to provide strategic advice to the partnership and to design educational programs that address emerging national needs. Commencing in 2024, CECC has developed a Nuclear Systems major and minor for the Bachelor of Engineering (Honours) and Bachelor of Engineering (R&D) (Honours) programs.

Making space for different futures

- In 2023, the School of Cybernetics delivered the fifth teaching year of the Masters of Applied Cybernetics.
- CECC launched and delivered public facing non-credentialed short Learning Experiences (LX) across multiple Australian cities to support lifelong learning.
- The school residency program was launched in 2023, bringing six high profile thinkers, tinkerers, artists and creative collaborators to explore big societal issues and explore future challenges.

Our engagement with Australian First Nation people

- The Bandalang Indigenous Engineering Design Studio was formally launched in 2023, after a year of running the Bandalang Residency Program and the first National Indigenous Engineering Winter School.

Our contributions to energy security and sustainability

- The Battery Storage and Grid Integration Program (BSGIP) celebrated its' fifth year with a focus on the integration and optimisation of energy storage in electricity grids and electricity markets globally. In 2023, the program was engaged in a range of targeted outreach activities, including providing expert advice to national, state-based consultations, contributing to public debate through the media, and hosting a range of events and tours on the Acton campus.
- This includes hydrogen production, storage, conversion, and use, with a focus on decarbonizing existing industries and developing future opportunities that support achieving Australia's net zero emissions targets by 2050. In 2023, activities included:
 - The Australian Hydrogen Research Conference
 - The Hydrogen Project, ANU Grand Challenge: Zero-Carbon Energy for the Asia-Pacific
 - Heavy Industry Low-carbon Transition Cooperative Research Centre (HILT CRC).
- The photovoltaics group in CECC focuses on the development of tandem solar cells and modules to the point of commercial production. The ANU-led project is a five-year joint venture with partners at Jinko Solar, one of the world's foremost solar module manufacturers, and includes research teams from the University of New South Wales (UNSW) and the University of Melbourne. This project will contribute to accelerating the global transition away from fossil fuels and towards clean energy.

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2023
National
Institutes
Grant Report

Building a better world

The Australian National University (ANU) was established in 1946 to provide Australia with the research and education capacity to accelerate national prosperity. As H.C. "Nugget" Coombs, one of the University's founders and Chancellors noted, it was established to be a "powerhouse of social reconstruction". More than seven decades on, ANU remains aligned to these national priorities at a time when this is crucial to securing Australia's future.

We provide a research-intensive and research-led training ground for the next generation of students, scholars, public servants and broader community. We also generate world-leading research which advances our understanding of the world around us, contributes to our vibrant society, enables commercial success and underpins public policy. Today, ANU is ranked 1st in 13 key academic disciplines in Australia, has more subjects in the World Top 20 than any other Australian university, and has produced six Nobel Laureates among our staff and alumni; the highest of any Australian institution.

ANU is a unique entity in the Australian higher education landscape as it is the only university established by an Act of Federal Parliament. We take our responsibility to be a leader for Australia and the Asia Pacific as the foundation for all that we do: to be a place for all Australians, and one that supports our national priorities. We work hard to ensure that the knowledge we create is widely accessible, and that we are committed to being a university of quality and distinction for Australia's present and future.

As the national university, ANU undertakes research that will have meaningful impact on the world's most pressing challenges.

As we finish the first quarter of the 21st century, the world has experienced tremendous change. From the global financial crisis, to pandemics, war and civil unrest; to discoveries of new medicines and artificial intelligence, it has never been more critical to invest in research and education for Australia. The Australian Government provides such investment to ANU through the National Institutes Grant. This funding has made possible the long-term basic and applied research that marks ANU as a nationally and internationally significant research institution. This research-intensive environment supports world-class and research-led education for undergraduate and graduate students alike, and means impactful work occurs across and between disciplines. ANU is tackling the biggest challenges facing humanity by drawing together the world's best experts across a range of fields. This, in turn, delivers transformational outcomes and invaluable benefits for Australia.

ANU works with the Australian Government to understand the priorities of the present and areas of national importance for the future. Underpinned by the ANU Act, section 8 (2), the 2023 National Institutes Grant funding was allocated for the following areas of national significance:

1. Maintaining and enhancing distinctive concentrations of excellence in research and education, particularly in areas of national importance to Australia;
2. Supporting the development of Australia's national unity and identity, including by improving Australia's understanding of itself and the history and culture of its Indigenous peoples, its Asia-Pacific neighbours, and its place in the international community;
3. Maintaining and further developing the University's strong focus on research and the University's educational philosophy that its students are part of a community of scholars;
4. Enhancing Australia's prosperity through supporting sustainable economic development, innovation and creativity, and research and education (particularly research and education in areas of national importance to Australia);

5. Providing a national, regional, and international public policy resource to address major issues confronting governments, business and communities;
6. Aspiring to the highest international standards of scholarship; and
7. Maintaining and further developing long-term strategic relationships with government, business, other universities and institutions and the public, both within Australia and internationally.

The ANU National Institutes Grant policy governs the expenditure and accountability of the grant. The policy ensures that our purpose guides investment, enhances transparency, enables flexibility to meet strategic and national priorities, and promotes our ability to expertly deliver on key activities of national significance. We seek to continually improve our accountability around this significant government investment, and this will be reflected in ongoing enhancements around National Institutes Grant reporting.

The stability and longevity of the National Institutes Grant funding allows ANU to make long term investments in capability and capacity building that cannot be achieved through standard university funding mechanisms. The annual National Institutes Grant report provides a snapshot of examples of the University's work. All of the programs and projects highlighted in this snapshot have benefited from this investment and represent just some of the ways in which the National Institutes Grant allows the University to make its unique contribution in our key areas of responsibility.

Our 2023 snapshot illustrates how research and scholarship, supported through the National Institutes Grant, is advancing Australia, our region, and the world. The snapshot is centred around four key themes, linked to the ANU Strategic Plan:

- Distinctive research and investment in future capability;
- A strong, secure and united region;
- Impactful public policy and engagement; and
- A productive and prosperous Australia.

Additionally, the 2023 snapshot includes: the economic return on investment for the National Institutes Grant; details of our national research infrastructure; and highlights some of our high performing people. The University retains a world-leading reputation in research and research-led training, coupled with the extraordinary people who call our campus home. We deliver on our mission as Australia's first and only national university through the work of our people, the research infrastructure that underpins our scholarship, our productive partnerships and the funding which allows us to pursue knowledge with immediate and long-term benefits to all Australians.

Our distinctive history and organisational architecture underpin our unique capacity to undertake research that continues to meet the needs of Australian society. Through the National Institutes Grant funding, ANU will continue to be one of the greatest founts of information, thought and analysis for Australia, and one that is continually replenished through our activities. As Nugget Coombs stated, "ANU continues to be a place which generates knowledge with which to build society and a place where research is directed at the problems arising immediately from the social, economic and cultural context that would bring us the knowledge with which to build wisely".

ANU by the numbers

Australia benefits from having a diverse cohort of world-class universities in three distinct ways: the direct contribution made to our economy and society by outstanding researchers; the foreign investment generated by the perception of Australia having a world-class research environment; and the trade benefits of international education, significantly advanced by having a number of educational institutions of very high international reputation.

The support provided through the National Institutes Grant is instrumental to ANU being consistently ranked among the world's top universities. This in turn attracts high calibre undergraduate and graduate students, research partnerships and industry collaborations from around Australia, our region and the world.

Ranked in World Top 10 universities in 6 disciplines: archaeology, philosophy, anthropology, geography, politics and international studies.

1. Anthropology Ranked #8 in the world, #1 in Australia
2. Archaeology Ranked #8 in the world, #1 in Australia
3. Geography Ranked #9 in the world, #1 in Australia
4. History Ranked #13 in the world, #1 in Australia
5. Philosophy Ranked #8 in the world, #1 in Australia
6. Politics and International and Developmental Studies Ranked #10 in the world, #1 in Australia
7. Geology, Environmental, Earth and Marine Sciences and Engineering – Ranked #11 in the world, #1 in Australia
8. Geophysics Ranked #11 in the world, #1 in Australia

2024 QS Sustainability Rankings (launched in December 2023) ANU was 2nd in the world in Social Impact, 2nd in the world for Impact of Education, equal 10th in world on Equality, equal 14th in world on knowledge exchange and equal 30th in the world overall

- Ranked 1st lowest Student-to-Staff ratio in Australia
- ANU is ranked 1st in 13 academic disciplines in Australia
- ANU has more subjects in the World Top 20 than any other Australian university
- ANU has produced six Nobel Laureates among our staff and alumni
- 20,000 students
- 130,000+ alumni
- 28,935 physical ANU archives used in 2023
- 59,008 print resources borrowed
- 6.2 million electronic resources accessed
- 961,041 physical visits to our libraries
- 31,233 works digitised
- 100 million+ free downloads of our open access research and publications

2023: A Snapshot

Distinctive research and investment in future capability

Through the National Institutes Grant, ANU continues to build long-term national capability by delivering the research-intensive education and academic research outcomes that shape the future leaders of Australia.

Although ANU is Australia's first and only national university, our distinction extends well beyond how we were founded. At ANU, we deliberately keep our student cohort at human scale, with the best staff to student teaching ratios in the sector (11 students per teaching staff member). Our campus in the nation's capital is located on 144 acres, with more than five satellite research sites across Australia, including in the Northern Territory, the Kioloa Coastal Campus, NSW and Siding Springs Observatory in Coonabarabran, NSW. Our small class sizes allow students to be taught directly by world-leading experts, while our proximity to Parliament House allows students the opportunity to interact with government and the Australian Public Service in a way befitting the national university.

On campus, students can choose from a range of degrees across disciplines and build flexible degree pathways to study fields and subjects not traditionally related or paired together. This ensures students have access to a range of specialisations and perspectives that provide depth and expertise to their learning and are so essential to solving the complex global challenges we face. Additionally, with our proximity to government, ANU attracts world leaders and global experts to participate in research or hold important conversations that help shape Australian policy development and diplomacy. In 2023, more than 400 public events were held on campus. This allows students and scholars the opportunity to engage with, and learn from, the world's best academic minds and leaders, and positions Australia on the global forefront of the conversations that are shaping the world around us.

Long-term stable funding supported through the National Institutes Grant enables ANU to pursue research with future strategic significance to the nation. For example, in the ANU Research School of Earth Sciences, ranked in the world #20 for the last five decades, researchers have been working on critical minerals and rare earths since the 1980s. Although rare earths have only become a focal point for industry and government in the last decade, as part of the rapid electrification of society, the knowledge and academic expertise that has been built over four decades at ANU will be invaluable to Australia's prosperity.

In 2023, ANU scholars were represented in the 2023 Clarivate Highly Cited Researchers list. Each scholar has authored multiple high cited papers, in the top 1 per cent, in their specialist field of study.

- Professor Albert van Dijk, ANU College of Science
- Dr Bui Quang Minh, ANU College of Engineering Computing and Cybernetics
- Associate Professor Danielle A. Way, ANU College of Science
- Professor Dragomir N. Neshev, ANU College of Science
- Professor Robert Costanza, ANU College of Asia and the Pacific
- Professor Si Ming Man, ANU Health and Medicine
- Professor Yuri Kivshar, ANU College of Science
- Associate Professor Zongyou Yin, ANU College of Science
- (the late) Professor Will Steffan, ANU College of Science

Here are some of the 2023 highlights:

Longer El Niño and La Niña events

The National Institutes Grant has supported long-term research into the impacts of climate change and the multi-year El Niño and La Niña events recently experienced in Australia and around the world. ANU researcher Dr Georgy Falster is working to understand how the Pacific Walker Circulation is responding to global warming, which will help communities prepare for potential prolonged periods of flood, drought, rain and fire. This will enable the Australian Government, local communities and industry to respond to, and understand, climate driven events and our response.

Longer gaps separating the two events are also more likely, meaning dry El Niño years are less likely to be followed immediately by wet La Niña years, which has widespread implications across Australia and our region.

“This means in the future we could see longer La Niña or El Niño events, as the atmospheric flow above the Pacific Ocean switches more slowly between La Niña and El Niño phases.”

Dr Georgy Falster, ANU Research School of Earth Sciences.

Changing Earth's water cycle

The National Institutes Grant has supported a new study at ANU which has found human-caused climate change is affecting the way water moves around Earth, with concerning implications for Australia and our region. Changes to water cycles will have detrimental consequences for crop growth and food security, as well as access to clean drinking water, particularly in regional and remote areas, potentially impacting millions of Australians.

More than 40 researchers from 10 countries examined years of climate data preserved in corals, trees, ice, cave formations and sediments from around the world. This enabled the team to study how periods of warming and cooling have impacted the global water cycle over the past 2,000 years. The study has indicated that as the world gets hotter it affects the behaviour of water that evaporates from the oceans and later falls as rain, hail or snow over land. This means changes to where it rains in Australia, with modelling showing more winter rain in Tasmania and more droughts in southern and eastern mainland Australia.

By understanding changes to water cycles, and impact to rainfall, Australia can inform mature conversations about risk, migration and food and water security; along with the challenges of climate change as we progress through the 21st century.

Rare earths and critical minerals – Australia's place in the electrification and decarbonisation conversation

In 2023, ANU held the second Rare Earth Element Conference (REECON), bringing together more than 25 Australian companies involved in rare earth exploration, extraction and processing. Together with representatives from like-minded liberal democracies and government, the conference provided a research-led dialogue around Australia's current and future capability for critical minerals which will be crucial to transitioning the world to green energy. ANU expertise in rare earths has been built over a four-decade period, which is only possible through stable long-term funding of the National Institutes Grant.

First Nations water rights

The National Institutes Grant has supported ANU to bring together 80 of Australia's principal First Nations leaders, researchers and policymakers to develop reforms of public policy and institutional practice in First Nations peoples' relationship to water.

First Nations people do not separate water from land, sea and their communities, yet own and control less than 0.2 per cent of surface water compared with rights to 40 per cent of Australian land through native title and traditional ownership. The lack of recognition and access contributes to widening the gap of First Nations disadvantage, leading to poor environmental outcomes, and contributing to inefficient use and management of Australia's natural resources at an unsustainable level for future generations. Furthermore, First Nations knowledge regarding water systems can help inform current policy and regulation in this critical resource area.

In 2024, ANU will seek to establish a First Nations Working Group to pursue a First Nations led nationally consistent approach to First Nations water rights, providing greater agency to First Nations Australians, and supporting economic self-determination, which remains a critical area for sustained policy, reconciliation and political engagement.

Referendum on an Aboriginal and Torres Strait Islander Voice

In the lead up to and aftermath of a critical moment in Australia's history, ANU provided useful resources to help voters make informed decisions in the 2023 Indigenous Voice referendum. The ANU First Nations Portfolio (FNP) drafted a comprehensive issues paper to help people better understand some of the complex issues and confusing commentary that surrounded the Voice proposal. FNP also invited each university across Australia to partner in a special event, the *Aboriginal and Torres Strait Islander Voice: A Dialogue for Students*, bringing together the national student body for vital discussions.

Following the referendum, ANU led the largest and most comprehensive survey on the possible constitutional change, finding that 87 per cent thought that First Nations Australians should have a voice or say over matters that affect them, despite the defeat of the proposed amendment. The survey, which tracked more than 4,200 voters and their views on the proposed Voice to Parliament since January 2023, also found that 76 per cent of 'no' voters thought Aboriginal and Torres Strait Islanders deserve a voice on key policies and political decisions.

Revolutionising science education

The National Institutes Grant has supported two national teaching programs that bring primary and high school science education into the 21st century and help reverse Australia's skills shortages in Science, Technology, Engineering, and Maths (STEM), especially among young girls. The Einstein-First and Quantum Girls programs are designed to ignite the interest and passion in science among primary and secondary school children.

Einstein-First has created a STEM education curriculum and associated teacher training program that introduces modern science concepts, giving children basic understanding of the science behind technologies that drive the modern world, as well as climate science and renewable energy.

Quantum Girls expands on this and aims to train 200 female teachers, who will then teach quantum science and quantum computing to 11 to 15-year-old girls. These projects will modernise the Australian curriculum so that all Australian children can share our best understanding of physical reality and, through international collaboration, bring the new curriculum to children across the world. This will increase diversity in STEM, which remains a key national priority, and provide long-term commercial and societal benefits.

Australian universities help refugees access higher education

The National Institutes Grant has enabled ANU to lead a consortium of universities to help build pathways to higher education for refugees from around the world. This will benefit Australian society through increasing the understanding and welcoming of refugees and boosting the economy through the contributions of highly educated and networked refugee graduates.

The Australian Refugee Welcome University Sponsorship Consortium (ARWUSC) brings together 12 universities with strong commitments to social impact. The nationwide alliance will co-design a new, education-led pathway for refugee resettlement in Australia.

The consortium will work closely with the Australian Government and key organisations in the not-for-profit and business sectors, including the Refugee Council of Australia, to explore ways to introduce global best practice models of refugee education into Australia. This will provide greater support and opportunities for refugees to undertake education, allowing them to better integrate and contribute to the Australian economy.

“This consortium aims to create life-changing resettlement and educational opportunities for hundreds of students who have been displaced by conflict in recent times, offering them the chance to re-start their educational journeys and to bring their skill and expertise to Australia.”

Professor Bronwyn Parry, Dean of the ANU College of Arts and Social Sciences, and co-lead of ARWUSC.

A strong, secure and united region

The founding mission of ANU included a strong focus on our region. ANU fundamentally understands the importance of the Asia Pacific region to our future stability and security.

For more than half a century, ANU has been the preeminent centre for research on the region as evidenced by impactful and important work in both the Humanities and Social Sciences (HASS) and STEM disciplines. We have a strong partnership and alignment to the Australian Government’s priorities, and together as a region we share a common vision for prosperity. Long-term stable funding, provided through the National Institutes Grant, means that ANU can invest in research and training of strategic value to the region.

The funding also supports ANU to engage in research and teaching of strategic importance, which is not driven by student interest and present demand. ANU currently teaches 16 languages from the Asia Pacific region, which is the highest concentration in Australia. Additionally, ANU supports several learning abroad opportunities, allowing our students to experience and engage with international partners and build bilateral relationships. This includes archaeological field schools, language training and field studies from Indonesia and Japan to rural China.

The National Institutes Grant also supports ANU in critical Asia Pacific engagement through 11 Regional/Country Institutes. In 2023, the Regional Institutes held over 100 events, including conferences, public lectures, seminars, workshops, book launches, photo exhibitions and film screenings. Our extensive events program attracts a broad audience including public servants, think tanks, the diplomatic corps and the media.

Here are some of the 2023 highlights:

Archaeological research on the Royal Tombs of Tonga

Researchers from the ANU College of Asia and the Pacific have successfully partnered with local communities to restore and re-erect stone structures within the Royal Tombs of Tonga, including training almost 10 per cent of the local population in the techniques of structure conservation.

By learning about and engaging with other cultures, we contribute to Australia’s engagement with the Asia Pacific, as well as learning about ourselves and how we view our place in the world.

By learning about and engaging with other cultures, we contribute to Australia’s engagement with the Asia Pacific, as well as learning about ourselves and how we view our place in the world.

A rich understanding of the Asia-Pacific Region

The National Institutes Grant supports a rich understanding of our region through a range of culturally and historically significant research and preservation projects.

The University's Asia Pacific Map Collection consists of more than 40,000 topographic, cadastral, aeronautical, tectonic, thematic and tourist maps, and bathymetric charts. This culturally significant research collection covers the world, with emphasis on Asia, Australia and the Pacific. It is the largest University-held Asia Pacific map collection in Australia, with holdings that complement those of the National Library of Australia.

The Pacific and Regional Archive for Digital Sources in Endangered Cultures (PARADISEC) is a digital archive of records of some of the many small cultures and languages of the world, preserving over 18,000 hours of audio and video recordings that might otherwise have been lost. These recordings are of performance, narrative, singing and other oral traditions, and represent 1,370 languages, mainly from the Pacific region. PARADISEC is a consortium of three universities: the University of Sydney, the University of Melbourne, and ANU.

These collections are significant repositories for the region's rich past and a valuable resource for current and future research and teaching across disciplines in Australia and beyond. They are helpful for informing policy and regional engagement and provide important data to the people and communities recorded, and their descendants.

Atlas of tech policy regulation expands to the entire Indo-Pacific

Long-term funding through the National Institutes Grant has enabled the Tech Policy Design Centre at ANU to expand its world-leading Tech Policy Atlas of global tech regulation. The atlas is a public repository of national tech policy, strategy, legislation and regulation which assists policymakers and researchers to conduct evidence-based independent research.

The cutting-edge research tool now offers a significantly upgraded user interface with new searching and sorting features, and more than 5,000 tech policy records on important issues ranging from privacy to AI. The atlas has also grown from 36 to 72 jurisdictions, covering every leading tech power and every country in the Indo-Pacific.

“We have embedded technology in our lives before we have embedded considerations of technology in our legal systems and public policy frameworks. Better tech policy will help shape better technology. And that is a win for everyone.”

Professor Johanna Weaver, Director of the Tech Policy Design Centre.

The atlas is maintained by a team of experts at the Tech Policy Design Centre and provides a one-stop-shop for accessing global regulation and policy documents. The atlas will be a key resource to support the work of the Parliamentary Group of Friends of Tech Policy launched in November.

Shadow Minister for Science, Arts, Government Services and the Digital Economy, the Hon. Paul Fletcher MP: “It is essential to mitigate the risks and explore the opportunities of Artificial Intelligence. The strong interest in this Group with representatives from all sides of politics reflects the importance of AI to Australia's economic prosperity and the imperative of getting AI policy settings right.”

Senator David Shoebridge: “The launch of the Parliamentary Friends of Tech Policy gives us a glimpse of what Australia can contribute as an international leader in AI development and regulation. It is vital to ensure that AI moves forward with public accountability and that we guard against systemic inequality. To harness the many opportunities of AI, we must also proactively guard against the many risks.”

Lighting up internet cables to help prepare for earthquakes

The impacts of climate change are now being experienced by the global community, including all Australians. Our regional neighbours feel this acutely, with their economies, wellbeing and lands increasingly at risk. A world first experiment led by researchers from ANU will help communities around the world better prepare to deal with earthquakes. The experiment is being conducted along the Alpine Fault in New Zealand that forms the boundary between the Australian and Pacific tectonic plates.

The project, led by ANU researcher Professor Megan Miller, uses emerging technology called Distributed Acoustic Sensing (DAS), which involves shooting lasers down fibre optic cables to sense and record what is happening below the Earth’s surface. This approach allows 8,000 individual sensors every few metres across the fault instead of just one or two, resulting in an extraordinary amount of data—roughly 1 gigabyte per minute.

The closely spaced sensors will help researchers detect very weak earthquakes occurring at depth and see the fault structure to understand how big earthquakes can happen. These results will help governments with planning and hazard mapping which will reduce the impact of large-scale disasters and enhance early warning detection systems which will support millions of people living in disaster prone areas across Australia and the Pacific region.

“We can’t predict earthquakes, but we can better prepare for them. This is one of the ways we can prepare—by getting more information about faults and how earthquakes rupture,”

Professor Megan Miller, ANU Research School of Earth Sciences.

Impactful public policy and engagement

As the national university, we are responsible for not just leading the research that underpins impactful public policy, but also building bridges of knowledge between academia, government, industry and all Australians. To do this, we have invested in areas of research which examine both our cultural identity and place in the world, along with our history and what questions we can and should be asking for a better future.

As set out in our current strategic plan, our role is also to promote informed and respectful debate around a reconciled, just, equitable and respectful Australia. To do this, we support the study of First Nations traditional knowledge and share our research across the nation.

The University’s contribution to public policy in Australia and in the region is exemplified by its leadership in the field of applied economics. ANU economists have served on the Board of the Reserve Bank of Australia (RBA) for most of that institution’s history and in 2023, ANU expert, Professor Renee Fry-McKibbin was on the expert panel that reviewed the RBA performance over the last 30 years.

ANU is unique in Australia—and in the world—in having specialist research capacities on the economies of China, India, Indonesia, Japan, and Southeast Asia at a scale and quality to inform national policymaking. This has been part of our founding mission since our inception in 1946.

As the national university, we are responsible for not just leading the research that underpins impactful public policy, but also building bridges of knowledge between academia, government, industry, and all Australians.

Here are some of the 2023 highlights:

A data-driven understanding of national sentiment

The ANU Centre of Social Research and Methods (CSRM) conducts longitudinal studies of Australian attitudes towards everything from current policy settings and events to more foundational concerns. The National Institutes Grant supports CSRM research which examines Australia's attitudes towards democracy. Their data reveals that satisfaction with democracy remains high in Australian citizens but has declined over the last two decades. The findings released show 77.4 per cent of Australians say they are satisfied or very satisfied with democracy compared to 81 per cent in 2008.

This research enriches our understanding of how Australians across the nation perceive our system of democracy over time.

Just over one-in-10 Australians said they were very satisfied with democracy compared to just under one-quarter in March 2008... This data shows that while Australians' overall satisfaction with democracy has dropped, our democracy remains strong and well supported, but we cannot take this for granted.

The National Institutes Grant also supports the Australian Data Archive (ADA), which has more than 1,500 projects, supported by 6,000 datasets dating from 1838 to the present. These data sets support election and political studies, social attitude surveys, public opinion polls and health studies and are utilised by government to see progression of Australian society, attitudes or health outcomes, supported by data.

Such in-depth data driven understanding of Australian sentiment is a valuable resource for informing policy settings and government activity.

Access to reliable, trustworthy information and data

The National Institutes Grant has supported the long-term open access for research, allowing current and future generations access to knowledge and ensuring the ready availability of reliable, trustworthy information and data. In October 2023, the ANU Open Research Repository and ANU Press celebrated a new milestone of 100 million downloads of free titles. This service highlights the University's commitment to open access information which allows free access to knowledge garnered by Australia and some of the world's leading scholars and experts. By creating open access, we provide knowledge and information to benefit all. Seventy-three per cent of downloads were from outside Australia, with the highest number of international downloads from the United States, China, Ireland and the United Kingdom.

In 2023, the ANU Open Research Repository and ANU Press celebrated a new milestone of 100 million downloads of free titles.

ANU Press has the largest list of titles on Aboriginal and Torres Strait Islanders of any press – around 140 highly scholarly works including the first open access indigenous language textbook, *Wiidhaa: An Introduction to Gamilaraay*.

Approximately 490 publications on Asia and the Pacific ranging from political history, politics, archaeology, historic, defence and policy have been produced by the press.

Murru waaruu (on track) First Nations economic self-determination seminar series

The National Institutes Grant allowed ANU to bring together a nation-wide group of leading academic and professionals to establish a policy and institutional framework on how to empower the economic advancement of First Nations Australians.

A series of seminars explored opportunities such as using acquired assets and establishing economic development frameworks and economic sovereignty to achieve sustained and durable economic self-determination for future generations. By facilitating conversations between First Nations Australians, academics and policymakers, we increase the agency of First Nations people to make informed decisions which better reconcile our past differences and establish a path forward for the future.

Building public trust in Artificial Intelligence (AI)

In 2023, the public conversation about the role of AI in all aspects of Australian life was particularly heated. Here at ANU, we grappled with the impact of Generative AI on our educational activities, adopting the unusual stance in the higher education sector not to ban it outright but rather to develop an approach that would set our students up to use it critically and carefully. We also continue to conduct research at the cutting edge of AI both in terms of underlying technologies and application spaces, as well as exploring its implications on society and public policy.

In 2023, the National Institutes Grant supported the John Gee Memorial Lecture which was delivered by Professor Toni Erskine – a Professor of International Politics in the ANU Coral Bell School of Asia Pacific Affairs. Professor Erskine spoke about the grave risks that accompany our increasing reliance on AI in war. Professor Erskine argued that our reliance on AI-enabled and automated systems in war threatens to create the perception that we have been displaced as the relevant decision-makers and may therefore abdicate our responsibilities to intelligent machines. She concluded by examining how these risks might, in turn, affect hard-won international norms of restraint – and how they can be mitigated.

Engaging with the public, to create space for critical conversations about our shared future, is an important part of the University's mission. Beyond our traditional research outputs, we also seek to foster rich dialogue in other ways. With the support of the National Institutes Grant, the ANU School of Cybernetics, in collaboration with the Australasian Dance Collective (ADC), created a world-first project in which tiny quadcopter drones and ADC artists performed together. The *Lucie in the Sky* project, led by Professor Alexandra Zafiroglu, explored in a deeply human way, how we connect with advanced computing systems and posed important questions about connection, community, vulnerability, power, and empathy in how we relate with AI-enabled systems. The Canberra premier of '*Lucie in the Sky*' was presented by the Canberra Theatre Centre in July 2023 as part of the *Uncharted Territory Festival*, supported by the ACT Government.

A productive and prosperous Australia

In 2023, ANU has continued to support Australia's pursuit of enhancing our national capability and supporting a prosperous future.

The National Institutes Grant has supported the long-term development of partnerships and has created learning environments where students can engage with government, industry, and civil society for immersive learning experiences in Australian and overseas. Through these opportunities, thousands of Australian students have travelled to our region and beyond and build bilateral relationships and deep understanding of other countries and peoples. Among our alumni, we count senior diplomats and government officials who have nurtured their interest from their studies and built careers on behalf of Australia around the world.

Study abroad, expanding students' horizons

- Department of Foreign Affairs and Trade (DFAT) New Colombo Plan Funding travel grants and a Chinese Language Training and Rural China Field Study trip
- Indonesian Archaeology: Study Tour and Field School supported with funding from DFAT NCP and National Geographic
- Cultural Landscapes Field School in partnership with the University of Tokyo
- Archaeology, Heritage, and History in Vanuatu field school [On the Kuwae Trail](#)
- PNG Field school in collaboration with the University of PNG, PNG Archaeology Field School
- Archaeology and Cultural Heritage Field School in partnership with Parks Victoria and Bunurong Land Council Aboriginal Corporation, Heritage Insight and collaboration with Heritage Victoria, First Peoples State Relations, and the Mornington Peninsula Shire Council.

In addition to a dynamic set of partnerships, ANU has hosted international conversations with government and key world leaders since our founding in 1946. These conversations help position Australia on the global stage. In February 2023, Her Royal Highness Crown Princess Victoria of Sweden opened a panel on electrification in Sweden and Australia, noting that, “we are at a junction that requires us to find solutions for transforming the way we produce and consume energy... this seminar can be a stepping stone towards enhancing this collaboration.”

In August, ANU hosted a women’s leadership panel with the New Zealand High Commission, *Mana Wahine*, with former New Zealand Prime Minister Dame Jacinda Ardern, Olympian Bronte Campbell, actress Rena Owen and our Chancellor and former Australian Minister for Foreign Affairs, The Hon Julie Bishop. The opportunities to attract and host conversations which resonate with broad groups of Australians, and help build bridges of knowledge and understanding have underpinned the University’s history.

The National Institutes Grant also supports ANU to take on a greater advisory capacity to government. ANU is a leading voice in national and international policy development and debate, working closely with government, industry and non-government organisations to apply research expertise to key policy challenges facing Australia and the region. Current research funding in Australia (competitive grants and the research block grants) can sometimes incentivise a relatively short-term, project focused approach to research. There are few mechanisms to support investment in the blue-sky experimental and theoretical work that is imperative for the creation of breakthrough discoveries of national and international significance.

“I could not have conducted the work for which I won the Nobel Prize at any other Australian university. The National Institutes Grant provided me the opportunity of long-term support so critical in research of this nature. This exists nowhere else in Australia.”

Professor Brian Schmidt AC, 2011 Nobel Laureate in Physics

Here are some of the 2023 highlights:

Simple test could help predict Alzheimer’s risk

In 2023, ANU physicists have developed an ultra-thin silicon chip containing ‘nanopores’ – tiny, nanometre-sized holes that analyse proteins with help from an advanced AI algorithm. This has the potential to revolutionise medicine, enhance early detection of neurological diseases and significantly improve health outcomes for patients around Australia and the world.

“If that person can find out their risk level that far in advance, then it gives them plenty of time to start making positive lifestyle changes and adopt medication strategies that may help slow down the progression of the disease,”

Shankar Dutt, ANU PhD researcher

Kulay Kalinga wellbeing study

Through the National Institutes Grant, the Kulay Kalinga wellbeing study has been created by and for Aboriginal and Torres Strait Islander peoples. It is a landmark study that examines how Aboriginal and Torres Strait Islander wellbeing is linked to culture, and examines the intersectionality of Aboriginal and Torres Strait Islander people’s beliefs and attitudes about cancer, engagement with cancer screening programs, and experiences with cancer diagnosis, care and treatment, to improve experiences and outcomes.

The Kulay Kalinga project is a key example of how ANU and the Australian Government are working together and in true partnership with First Nations people, communities and organisations to seek insights that will help close the gap on health outcomes.

Between 2006 and 2019 the gap in cancer mortality between Aboriginal and Torres Strait Islander people and non-Indigenous Australians widened, with a 14 per cent increase in cancer mortality rates for Aboriginal and Torres Strait Islander people and a 13 per cent decrease in the rates for non-Indigenous Australians.

Genetic sequencing breakthrough – the case of Kathleen Folbigg

The importance of long-term research reveals itself in unexpected ways. The National Institutes Grant has helped support foundational research at the ANU John Curtin School of Medical Research (JCSMR) in the area of genomics. In 2023, this research led to the pardon and subsequent release of convicted murderer Kathleen Folbigg, after more than 20 years in prison for the alleged murder of her own children.

In 2018, a JCSMR team carried out full genetic sequencing of Folbigg and her family. The team – Professor Carola Vinuesa, Dr Todor Arsov and Professor Matthew Cook – found Ms Folbigg and her two daughters had a mutation in the CALM2 gene, which is essential for a regular heartbeat. The team believed this was the likely cause of the girls’ deaths. Further international research confirmed the CALM2 variant as the likely cause of the girls’ deaths, and the global community of experts argued there was now significant scientific evidence of natural causes for the deaths of all four children.

Largely based on the scientific evidence, a subsequent inquiry found reasonable doubt about Ms Folbigg’s guilt, leading to her pardon and release in December 2023 after 20 years in prison for their deaths.

Folbigg’s pardon and release is a victory for science and the contribution it can make to justice and demonstrates the enduring power of science.

Sir Roland Wilson Foundation – a gateway between ANU and the Australian Public Service

As part of long-term investment, the National Institutes Grant supports research-led education. A key example is the partnership between ANU and the Australian Public Service (APS), facilitated through the Sir Roland Wilson Foundation.

The Foundation supports scholarships for candidates from 25 APS agencies to attain tertiary qualifications at ANU. This partnership allows our scholars to educate and enhance the capability of the APS and advance the study and development of public policy in Australia, our region and the world.

The Foundation engages in three main activities to help build the capacity of the APS: providing scholarships to public servants, allowing them to make an active contribution to academic discourse; hosting public lectures and seminars on topics of national significance; and developing an interface between the APS and ANU by facilitating the exchange of research ideas across the two institutions.

The Foundation also supports the advancement of First Nations people's education through the Pat Turner Scholarship program, which attracts high performing Aboriginal and Torres Strait Islander public servants to attain postgraduate tertiary qualifications at ANU.

In 2023, the Foundation has returned 37 alumni of the program to the APS, supported 90 scholarships and supported postgraduate study into fields including: economics and public policy, gender equality, the future of work, health and wellbeing, biosecurity, climate change, cybersecurity and law.

The Sir Roland Wilson Foundation:

- 90 scholarships
- 37 alumni
- 25 participating APS agencies

The Enduring Legacy of the National Institutes Grant

The ability to sustain funding across time is what differentiates the National Institutes Grant. The yearly report provides a snapshot into the choices the University makes regarding how this funding is best applied to our unique national mission, but behind this is over 70 years of thoughtful investment to build critical mass and capability to deliver on our purpose. In some cases, such as in nuclear physics or lesser taught languages, it has allowed the University to continue to sustain and develop sovereign capability on behalf of the nation against the swings in student demand and popularity. The impact and return on investment from this grant stretches well beyond any yearly reporting cycle and this is no better demonstrated than by a reflection on the initiatives and capabilities reported on previously.

This capability endures, continues to deliver value and be available to the benefit of the nation. Here we share three domains where the enduring legacy has been particularly visible in 2023: nuclear stewardship, governance and public policy, and research infrastructure.

Nuclear science, nuclear stewardship

Founded in 1947 under the directorship of Sir Mark Oliphant, the study of Physics was one of the four foundational schools established at ANU.

For more than 70 years, ANU has been the only university in Australia providing comprehensive training in nuclear physics from the undergraduate to postdoctoral level, a depth of long-term vision and investment only made possible through the funding stability provided by the National Institutes Grant.

ANU is the only university to deliver an undergraduate nuclear physics program in the country, which covers physics, law, regulation, security and defence, and non-proliferation. With Australia, the United Kingdom and the United States signing a historic deal on nuclear powered submarines (AUKUS), ANU will be critical to uplifting Australia's workforce capacity of nuclear scientists and practitioners and fill the gaps in our existing nuclear workforce.

As Australia develops an advanced nuclear submarine program, ANU has the legacy to create the workforce of the future. Our expertise spans nuclear physics, engineering, law, policy, national security and the humanities – all areas which will be required to operationalise Australia's defence priorities.

As Australia has signalled the important role of nuclear sovereign capability, ANU stands ready with the expertise to support Australia's maturation. Building the sovereign, nuclear-literate workforce we need will require a pipeline of academic staff to deliver education and research at scale, and credible pathways to an AUKUS career that attracts the best students from across the country.

ANU is the only university to deliver an undergraduate and postgraduate nuclear physics program in the country, which covers physics, law, regulation, security and defence, and non-proliferation.

Here are some of the 2023 highlights:

To prepare for this future and to better support our own collaborations with Department of Defence the University has continued to invest in its cyber infrastructure and uplift. In 2023 this included pursuing our partnership capability with defence through our Defence Industry Security Partnership membership, which has recently been certified.

ANU partnership to deliver safe innovations in nuclear science

A new partnership between ANU and world-leading Los Alamos National Laboratory (LANL) in the United States will deliver innovations in nuclear science and help steward the safe use of nuclear technologies across the globe.

ANU and LANL will collaborate on research programs that deliver major benefits across vital fields including medicine and health, environmental protection, safer mining, quantum computing and the development and testing of new technologies.

The partnership will also see students undertake research projects and hands-on training in the safe use of nuclear science and technologies, including applications like radiation simulation and modelling, and cancer therapies.

The new partnership will draw on the Heavy Ion Accelerator Facility (HIAF) at ANU, which has been leading nuclear science in Australia for 50 years and which has benefitted from the long term and stable investment of the National Institutes Grant.

“This partnership will benefit Australia by enhancing the ability of ANU to meet growing needs for a highly-skilled, nuclear literate workforce: a clear priority for AUKUS, but also needed to support Australia’s quantum industry, nuclear medicine, climate and environment research, critical minerals and the space industry.”

Dr Thomas McGoram, Chief Executive Officer of the Heavy Ion Accelerator at ANU Research School of Physics.

The new partnership will draw on the HIAF at ANU, which has been leading nuclear science in Australia for 50 years and which has benefitted from the long term and stable investment of the National Institutes Grant.

“ANU is home to one of the world’s most innovative nuclear science facilities and programs. This work is helping protect environmental treasures like the world’s largest coral reef, understand the origins of exotic states of matter and launch space tech into space,”

Professor Andrew Stuchbery, Head of the ANU Department of Nuclear Physics.

Australia’s nuclear and biosecurity expertise

The National Institutes Grant supports the Australian Government’s priority to develop nuclear technology for Australia. In 2023, two ANU-led Australian Research Council (ARC) Industrial Transformation Training Centres have bolstered the nation’s capabilities in nuclear and radiation science, and plant biosecurity – helping to train workers in industries vital to Australia’s future. ANU has been awarded close to \$10 million in funding from the ARC for these training centres; which will amplify the impact of the National Institutes Grant through rapid development of a nuclear literate workforce; positioning Australia on the global stage to lead in these technologies.

Led by ANU, in partnership with the University of South Australia (UniSA), the University of Adelaide and industry, the ARC Industrial Transformation Training Centre for Radiation Innovation (RadInnovate) will provide students with the skills they need to help propel Australia’s nuclear and radiation science capabilities.

The ARC Industrial Transformation Training Centre in Plant Biosecurity will increase Australia's capacity to prevent, respond to and recover from pests and diseases that threaten the economy and environment which will support Australia as we move towards the 22nd century where we have greater frequency of natural disasters from climate change, which have impacts on agriculture, the environment and population density.

Today 50 per cent of Australia's PhDs in physics come from ANU.

Nuclear science student plans life on other planets

The National Institute Grants plays an important role in supporting higher degree research students and early career academics to forge new areas of research and answer the pressing questions of the 21st century. This includes the research of Lachlan McKie, a PhD candidate in nuclear physics at ANU, who is working to understand how human life could be sustained on other planets, including growing plant life and accessing clean water. As part of his doctorate, he is building radiation detection systems that may be able to assist in the search for dark matter, which scientists think could make up 85 per cent of our universe, while also having potential applications in other fields including medical imaging and environmental sciences. The stable funding, provided through the National Institutes Grant, allows researchers, including McKie, to undertake research which will help shape the 22nd century and lay the foundations of knowledge for a future world.

Public policy, governance and regulation

ANU has a proud history of supporting the Australian Government to co-design policy which benefits all Australians.

Through our history, our scholars have developed and modelled some of the fundamental policies for Australia, including the Income-Contingent Loans scheme from Professor Bruce Chapman. First developed in the 1980s, the adoption of the income contingent loans (over traditional time-based repayment loans) saw a greater uptake of tertiary education, especially for women, immigrants and people from low socio-economic backgrounds. Income contingent loans protect graduate debtors from hardship and default because no repayments are required when people find themselves in low-income situations. This in turn helps to break cycles of poverty and raises national economic growth to its full potential, creating greater pathways for all Australians to access tertiary education.

In Australia alone, it is estimated that more than two million people have benefitted from the HELP system since 2011, and that it has helped make as much as \$30 billion of revenue available for use in the tertiary education system. This model, first created in Australia, has now been adopted in South Africa, New Zealand, United Kingdom, Hungary, Thailand and South Korea, improving the financial outcomes of more than seven million people worldwide.

With our physical proximity to government at the heart of the nation's capital, coupled with our policy expertise, our role for more than 70 years has been to provide the building blocks of knowledge to shape and inform public debate and policy for a better future for all Australians. 2023 was no exception.

In 2023, ANU confirmed the Defence Industry Security Program (DISP) membership, in line with 2020 Defence Science Partnerships (DSP 2.0) agreement. This membership enables ANU to work more effectively with Government, including for the development of AUKUS training and research to support the workforce of Australia's future.

Here are some of the 2023 highlights:

National security remains a top priority for enhancing and protecting sovereign capability.

The Professional Regulator Program

The Professional Regulator Program was launched in 2023 in collaboration with National Regulators Community of Practice (NRCoP) and the Australian and New Zealand School of Government (ANZSOG). The job of regulators is becoming increasingly demanding and there has been a growing impetus to professionalise the practice and uplift skillsets. The Professional Regulator Program responds to this demand and addresses the gap in Australia to provide high quality professional development for regulators, across all jurisdictions, focusing on common challenges.

The program consists of six self-paced online modules and small-group seminars informed by the latest National Institutes Grant led research and Australian-based case studies. It is designed to share this important information to improve regulatory practices throughout Australia and the wide Indo-Pacific Region.

Partnering with politicians for better tech policy

The Tech Policy Design Centre at ANU is partnering with Australian parliamentarians in a new initiative to promote better tech regulation.

The Parliamentary Group of Friends of Tech Policy provides a non-partisan forum for parliamentarians to meet and interact with experts from academia, civil society, and industry, on tech policy and regulation matters. The group is co-chaired by the Hon Paul Fletcher MP, Dr Michelle Ananda-Rajah MP, Kate Chaney MP, Senator David Pockock, Senator David Shoebridge and the ANU Tech Policy Design Centre.

The launch in November 2023 coincided with an interactive event bringing together panellists and attendees to engagement with hypothetical scenarios on how to regulate AI with a view to maximising productivity.

“With the proliferation of generative AI and strong capabilities of machine learning now at our fingertips, getting tech regulation right is top of everyone’s agenda.”

Professor Johanna Weaver, Director of the Tech Policy Design Centre.

ANU Policy Brief

In 2023, ANU developed the *ANU Policy Brief*, to be a central repository of policy information for government, the APS, not-for-profits, and advocates. The digital platform collates ANU research and analysis into accessible formats, providing critical analysis to help shape and inform public policy for our nation; and ensure leaders can make informed decisions, underpinned by research, to benefit all Australians.

The briefs are drafted by leading experts, spanning fields including, but not limited to: national security, cybernetics, law, climate change, health and economics. The ANU Policy Brief will be formally launched in 2024 and will provide open access, connecting academia with industry and government.

These experts have shaped policy in Australia and abroad while at ANU:

Professor Bruce Chapman AO – Higher Education Contributions Scheme (HECS)

Professor Glenn Withers AO – Immigration Points System

Professor Ross Garnaut AO – Garnaut Climate Change Review

Emeritus Professor Marian Sawer AO – Democratic Audit of Australia

Professor Peter Drysdale AM – Intellectual architect of Asia-Pacific Cooperation

Professor Margaret Thornton – Member Law Experts Group on the Exposure Draft of the Human Rights and Anti-Discrimination Bill (Cth)

Professor Kim Rubenstein – Restructure of the *Australian Citizenship Act 1948*

Professor Warwick McKibbin AO – A number of global economic models, including the McKibbin-Sachs Global Model and the McKibbin-Wilcoxon Blueprint

Science Engagement with multilateral policy: collaboration with the International Science Council

The UNESCO Chair in Science Communication for the Public Good at ANU collaborated with the International Science Council's (ISC) Public Value of Science project on a report for multilateral policymakers and leaders of organised science, 'Science Engagement: understanding trust, science, and public'.

The collaborative research team included ISC senior consultant Nick Ishmael-Perkins, Econnect Communication Director Jenni Metcalfe, along with ANU researchers Professor Sujatha Raman, PhD Researcher Indigo Strudwicke, Toss Gascoigne, and Professor Joan Leach.

At the end of May 2023, this group led two consultative roundtable discussions with experts from 18 countries. The groups discussed a new paper critically assessing concerns about misinformation and public trust in science, which was published in September, and provides a more in-depth perspective about challenges and remedies at the interface of science, publics, and multilateral policymaking.

Vaping in Australia

In Australia, vaping has been the second wave of addiction following the decades long decline of smoking, and we are seeing concerning rates of smoking uptake in the under 25s. Supported through the National Institutes Grant, ANU has been leading the nation's understanding of vaping. The report, authored by Professor Emily Banks, found early warning signs of adverse effects of e-cigarettes on cardiovascular health markers, including blood pressure and heart rate and lung functioning. The National Institutes Grant has supported long-term studies into health, including vaping, which support greater health outcomes for all Australians.

“We reviewed the worldwide evidence about electronic cigarettes and we looked at over 25,000 studies down to 400 that we synthesized the evidence from. And that evidence really showed that e-cigarettes do carry a number of risks and what our findings showed is that e-cigarettes increase the risk of addiction,”

Professor Emily Banks, ANU National Centre for Epidemiology and Population Health.

Research building blocks

The National Institutes Grant has allowed ANU to attract, nurture and retain outstanding academic staff, and provide them with the facilities they need to produce world-class research. Through the National Institutes Grant, ANU has developed and maintained critical research infrastructure which underpins more than 40 national facilities. Research infrastructure is a broad term capturing not only physical facilities, equipment and assets, but also includes research collections, datasets, software, and critical services and expertise that underpins research.

ANU research infrastructure has an estimated replacement value of over \$2 billion and supports academics in both the HASS and STEM streams. ANU research infrastructure is used by researchers from ANU, from around the nation and from around the world. These facilities are critical to enabling experimental and field work to develop new understanding and knowledge about the world around us. This new knowledge directly underpins the impact of research for the benefit of all Australians.

ANU is home to more than \$2 billion worth of Australia's national research infrastructure assets.

Through the National Institutes Grant, ANU has developed and maintained critical research infrastructure which underpins more than 40 national facilities. ANU research infrastructure is used by researchers from ANU, from around the nation and from around the world.

ANU research infrastructure is wide-ranging in scale, research disciplines served, operational models and user numbers. A snapshot of some of our research infrastructure and national facilities is captured below. Some of these national facilities, ANU Collections and outstanding staff are highlighted in this section.

ANSIR national facility for earth sounding

The Australian National Seismic Imaging Resource (ANSIR) is a partnership of universities and government agencies in Australia and New Zealand that provides researchers with equipment and services for Earth imaging across Australasia. As part of ANSIR, ANU houses the national pool of state-of-the-art passive seismic equipment. The facility supplies instrumentation for seismological experiments around Australasia. ANSIR experiment support includes seismic instrumentation, equipment maintenance, data archiving, training, and logistics. This project was enabled by AuScope and the Australian Government via the National Collaborative Research Infrastructure Strategy (NCRIS).

ANU Collections

ANU holds over 50 specialist research, teaching and heritage collections. Collections connect physical objects and artefacts which provide insights into cultures and history that students and scholars can access and provide the bridges between moments of history.

The University's collections include Australian First Nations objects and cultural material, as well as cultural material from the Asia Pacific and Africa, artworks, antiquities, a herbarium, geological and archaeological samples, biological specimens, scientific instruments, mid-century furniture and a wood library (or Xylarium). Since 2015, the ANU has strengthened our capacity to curate, manage and make discoverable its diverse collections as research and teaching infrastructure, in line with industry best practice standards.

Collections provide the bridges between moments of history.

Australian & New Zealand International Ocean Discovery Program Consortium (ANZIC)

The Australian and New Zealand International Ocean Discovery Program Consortium (ANZIC) is part of an international marine research collaboration harnessing state-of-the-art scientific ocean drilling infrastructure to explore the Earth under the sea. The International Ocean Discovery Program (IODP) gives scientists access to some of Earth's most challenging environments, collecting data and samples of sediment, rock, fluids, and living organisms from below the seafloor. As the sole IODP Program Management Office in the Southern Hemisphere, we connect leading research institutions across Australia and New Zealand to international scientific ocean drilling infrastructure.

Centre for Advanced Microscopy (CAM)

The Centre for Advanced Microscopy (CAM) provides open-access, state-of-the-art microscopy and microanalysis equipment and expertise to national and international researchers and industry partners in the materials and life sciences. Built around staff expertise in various disciplines, this ANU central facility manages three essential roles within the research community through the: Research, Training and Teaching Facility; Novel Instrument Incubator; and Industry support.

CAM and the National Laboratory for X-ray Micro Computed Tomography (CTLab) constitute the ANU Advanced Imaging Precinct (AIP). The AIP is part of Microscopy Australia (MA), a national network of Australian microscopy facilities, supported by the Australian Government through NCRIS.

Heavy Ion Accelerators (HIA)

The capabilities of the Heavy Ion Accelerators (HIA) network are unique in Australia and rare in the world. HIA enables researchers to build our fundamental understanding of nuclear physics, develop new medical treatments and tools to fight cancer, build advanced quantum computing technologies, monitor and protect our environment, and even test equipment destined for space.

The HIA network, funded by NCRIS, spans three nodes: two at ANU and one at the University of Melbourne, all with distinct yet complementary research and application functions. The Heavy Ion Accelerator Facility (HIAF) provides world-leading research which contributes to our national priorities by operating the highest energy ion accelerator in Australia and one of the highest voltage accelerators in the world and enabling world-leading nuclear, quantum and materials research, and cutting-edge ultraprecision atom counting for climate and environmental research.

Now in its 50th year, the HIAF is a unique national resource for nuclear science teaching and training for government policymakers, nuclear medicine and industry, with applications from cancer therapies, agriculture, environment and climate research, semiconductors, spacecraft and satellites, to advanced materials fabrication.

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National Computational Infrastructure (NCI)

NCI Australia enables transformative science through big data and computing technologies, platforms and expertise. NCI is Australia's leading high-performance data, storage and computing organisation, providing expert services to benefit all domains of science, government and industry. Based at ANU, the facility brings together the Australian government, universities, national science agencies and industries. NCI provides access to computing, data, and virtual environments through schemes allowing access to researchers from many different institutional and discipline backgrounds.

SHRIMP Ion Microprobe Laboratory

The ANU Research School of Earth Sciences (RSES) Sensitive High Resolution Ion Microprobe (SHRIMP) Laboratory is one of the leading Secondary Ion Mass Spectrometry (SIMS) centres in the world, equipped with three SIMS instruments, each with different capabilities. Staffed by experienced personnel, and supported by electronic and mechanical workshops, and an IT specialist, the laboratory provides analytical facilities for researchers both internal and external to the ANU. The laboratory is world leading in the analysis 4-sulfur isotopes at small scales in planetary materials. The capability of the SHRIMP SI to analyse thin sections of animal biominerals (e.g. teeth, ear bones) for oxygen isotopes is second to none. The laboratory is supported by funding from the ANU, AuScope and the ARC. It recently received an ARC Linkage Infrastructure, Equipment and Facilities (LIEF) grant to upgrade one instrument for multiple-collector analysis of light metal isotopes.

ANU Library and Archives – an internationally significant collection

Supported by the National Institutes Grant, the archive collection contains many nationally and internationally significant collections including the national archive of labour and business (company, trade union and organisation records). The UNESCO memory of the world register lists a number of collection items held in the archive including the Australian Agricultural Company Archives, the Minute Books of Pre-Federation Australian Trade Unions and Collections of Professor Frank Fenner AC FAA FRS (1914-2010). These have been digitised to make them accessible for research and community use.

The Asia Pacific library collection is recognised as one of the world leading collections attracting international scholars to Australia. The rare book collection holds over 40,000 items including:

- Chinese Digital Archive 1966-1976 which includes unique and fragile print and microfilm relating to the Chinese Cultural Revolution;
- Drawing of Bun Heang Ung: Life under the Khmer Rouge 1975-1979 including 90 original drawing in Indian ink; and
- Lord Lao's Eighty-One Transformations, Illustrated – only four other extant editions exist worldwide.

Research School of Earth Sciences (RSES) Collection

The RSES Collection consists of rocks, minerals and fossils that have been collected by and for RSES and the former Geology Department, since the establishment of ANU. The collection is of scientific and research significance as a major repository of material useful to the fields of paleontology, mineralogy, petrology, astronomy, marine science, geochemistry, biogeochemistry and palaeoenvironments. The Collection continues to be used in research (several fossils have been MicroCT scanned, with 3D modelling of the jaw of a placodem fish) and is involved in partnerships with other Universities.

Seed Collection

The Archaeology and Natural History (ANH) Seed Collection is a scientific reference collection of seeds and nuts from the Australasian and Pacific region, amounting to approximately 850 specimens. Many specimens were collected by researchers, while other samples are herbarium specimens or were purchased and/or donated from external organisations in Australia. The Collection includes samples from upwards of 30 countries. This Collection utilises the specific characteristics of seeds to identify the plant origin and potential use of seeds and nuts found in archaeological excavations and in environmental archives. Comparative collections like this one are a critical tool for archaeobotanical, (palaeo)ecological and agricultural research. The Collection is currently being digitised.

List of national facilities

- Advanced Instrumentation and Technology Centre (AITC)
- ANSIR National Facility for Earth Sounding
- ANU Argon Geochronology Laboratory
- ANU Bioinformatics Consultancy (ABC)
- ANU Centre for Therapeutic Discovery (ACTD)
- ANU Collections – see below
- Australian and New Zealand International Ocean Discovery Program Consortium (ANZIC)
- Australasian Pollen and Spore Atlas (APSA)
- Australian Data Archive (ADA)
- The Australian Earth System Simulator (ACCESS-NRI)
- Australian Mountain Research Facility (AMRF)
- Australian National Fabrication Facility (ANFF)
- The Australian Passive Seismic Server (AusPass)
- Australian Phenomics Facility (APF)
- Australian Plant Phenomics Facility (APPF)
- Australian Seismometers in Schools (AUSIS) Network
- Biopolymer and Polymer Facility (BPF)
- Biomolecular Resource Facility (BRF)
- Centre for Advanced Microscopy (CAM)
- Conservation and Environmental Genomics Laboratories
- Cytometry, Histology and Spatial MultiOmics (CHaSM) Facility
- Distributed Energy Resources Laboratory (DERlab)
- EcoGenomics and Bioinformatics Laboratory (EBL)
- Fenner School of Environment & Society Labs
- Health Data Analytics Team (HDAT)
- Heavy Ion Accelerators (HIA)
- Joint Mass Spectrometry Facility (JMSF)
- Laser and Spectrophotometer Facility (LSF)
- Magnetic Resonance Facility (MRF)
- National Computational Infrastructure (NCI)
- National Laboratory for X-ray Micro Computed Tomography (CTLab)
- The Pacific and Regional Archive for Digital Sources in Endangered Cultures (PARADISEC)
- Phenomics Australia (PA)
- Quantitative Biology & Bioinformatics
- Research School of Chemistry Workshop
- RSB Plant Services
- RSES Mineralogical Laboratory
- Scholarly Information Services
- Separation and Reaction Facility

- SHRIMP Ion Microprobe Laboratory
- Simulating the Solid Earth's Dynamics and Evolution
- Stable Isotope Analysis Facility
- Statistical Support Network (SSN)
- X-Ray Diffraction Facility

Collections at ANU

The University has identified over 50 specialist research, teaching and heritage collections across its Colleges and Service Divisions that can be governed by the ANU Collections Policy and Procedure. To date, 21 collections have been recognised by the University as 'University Collections'.

- ANU Design Unit Furniture Collection
- ANU Xylarium Collection
- ANU Zooarchaeology and Zoology Collection
- Asia Pacific Maps Collection
- Australasian Pollen and Spore Collection
- Biological Anthropology Collection
- ANU College of Asia and the Pacific Art and Artefacts Collection
- China in the World Art Collection
- Classics Museum Collection
- Historic Keyboard Collection
- Isabel McBryde Collection
- John Mulvaney Collection
- Mary Jane Mountain Collection
- ANU Meteorite and Tektite Collection
- Mount Stromlo Photographic Plate Collection
- New Guinea Collection
- Research School of Earth Sciences (RSES) Collection
- Seed Collection
- School of Archaeology and Anthropology Arts and Objects Art and Artefact Collection
- Tikopia Collection
- University House Heritage Collection
- Wilfred Shawcross Collection

A university of quality and distinction

The highest international standards

The National Institutes Grant commits us to the highest international standards of scholarship. Our community – including our staff, students and alumni – shine on the world stage.

Nobel Laureates

ANU counts six Nobel Laureates among our staff and alumni, more than any other Australian university.

- 2011 Professor Brian Schmidt AC (Physics)
- 1996 Professors Rolf Zinkernagel and Peter Doherty AC (Medicine)
- 1994 Professor John C Harsanyi (Economics)
- 1963 Professor John Eccles (Medicine)
- 1945 Professor Howard Florey (Medicine)

Members of Australian and International Academy appointments in 2023

Australian Academy of the Humanities

- Associate Professor Kate Sutton

Academy of the Social Sciences in Australia

- Professor AJ Brown
- Dr David Gruen
- Professor James Stellios

Australian Academy of Science

- Professor Louis Moresi
- Professor Pankaj Sah

Australian Academy of Technological Sciences and Engineering

- Professor Ken Baldwin
- Professor Kylie Catchpole
- Professor Yue Gao
- Professor Mark Howden
- Mikaela Jade
- Professor Yun Lin
- Professor Anna Moore
- Distinguished Professor Brian Schmidt

International academies

- Professor Loeske Kruuk, Royal Historical Society
- Professor Ann McGrath, American Academy of Arts and Sciences
- Professor Diana Slade, British Academy for the Humanities and Social Sciences

Significant awards and prizes

- Aboriginal and Torres Strait Islander Public Health Award, Public Health Association of Australia – Lisa Whop
- ACT Emerging Scientist of the Year, ACT Government – Aparma Lal
- AFAANZ Best PhD Award, Accounting and Finance Association of Australia and New Zealand – Nathan Zhu

- ANZSOG Siobhan O’Sullivan Prize for Policy Studies Research, Australian Political Studies Association – Sophie Yates
- AOSA Academic Leadership in Political Science Award, Australian Political Studies Association – Darren Halpin
- Australian Space Awards, Space Connect – James Gilbert
- Chair’s Award for Advancing the Cause of Climate Change, The Investor Group on Climate Change – Professor Mark Howden
- Dance your PhD Thesis contest, *AAAS/Science Magazine* – Weli Costa
- D.L. Serventy Medal, Birdlife Australia – Rob Heinsohn
- Falling Walls Venture, *Falling Walls* – Nomad Atomics
- Gottschalk Medal, Australian Academy of Science – Si Ming Man
- Hannan Medal, Australian Academy of Science – Richard Hartley
- Harry Fielding Reid Medal, Seismology Society of America – Brian Kennett
- Jan Anderson Award and Lecture, Australian Society of Plant Scientists – Associate Professor Caitlin Byrt
- Joe Harms Medal, Geological Society of Australia – Professor John Mavrogenes
- The Order of Polar Star – the highest state honour of Mongolia – Professor Li Narango
- Outstanding Postgraduate Research Award, *Society of Australasian Social Psychologists (SASP)* – Alysia Roberston
- Pawsey Medal, Australian Academy of Science – Yuerui (Larry) Lu
- Prime Minister’s Prizes for Science – Malcolm McIntosh Prize for Physical Scientist of the year – Yuerui (Larry) Lu
- Queen Elizabeth Prize for Engineering, Queen Elizabeth Prize for Engineering Foundation – Professor Andrew Blakers
- RACI National Awards, *Royal Australian Chemical Institute (RACI)* – Christoph Nitsche
- Sidney Sax Public Health Medal, Public Health Association of Australia – Professor Emily Banks
- Special Jury Prize, Sabanci University – Philip Pettit
- Thomas Ranken Lyle Medal – Professor Susan Scott
- Walter Boas Medal, Australian Institute of Physics – Mahanandra Dasgupta
- Young Tall Poppy Science, Australian Institute of Policy and Science (AIPS) – Annie Colebatch

2023 Australia Day and King’s Day Honours list

- Associate Professor Tony Badrick
- Professor Matthew Colless
- Charlotte Galloway
- Dr Fergus Gardiner
- Professor Michael Kidd
- Professor Kieran Kirk
- Professor Jennifer McKay
- James Renwick
- Michael Tedeschi

Outstanding Appointments

- Distinguished Professor Genevieve Bell – reappointment to the Prime Minister’s Science and Technology Council
- Distinguished Professor Hilary Charlesworth – re-election to International Court of Justice
- Professor Bina D’Costa – UN Human Rights Council Mandate Holder
- Professor Frank Jotzo – leading Government Carbon Leakage Review

2024: Looking ahead

An ongoing commitment to our national mission and responsibilities

In 2024, Distinguished Professor Genevieve Bell was appointed the 13th Vice-Chancellor and President of ANU.

As we have done for the last seven decades, we will continue to provide a world-class research intensive and research-led education training ground for the next generation of scholars. We will continue to pursue academic excellence to push forward the frontiers of knowledge which will advance Australia and our region; and we will continue to partner with the Australian Government to provide the research foundation to underpin and support Australia to enter the second quarter of the 21st century, as a place of distinction and excellence.

For further examples of the National Institutes Grant impact, please see the 2023 Annual Report.

This includes:

- Purpose 1. Advancing and transmitting knowledge by undertaking research of the highest quality (pages 20-25)
- Purpose 2. Advancing and transmitting knowledge by undertaking teaching of the highest quality (pages 25-30)
- Purpose 3. Providing facilities for higher education purposes (pages 30-35)
- Purpose 4. Meeting the University's obligations to the nation and ACT through its status as a national institute (pages 35-46)
- ANU Below Zero Program (pages 110-112)

2023 National Institutes Grant allocations list

| | |
|--|-----------------------|
| Maintaining Long Term Nationally Significant Capacity and Capability | \$ 178,780,000 |
| Investment Directly into Research Schools | \$ 148,780,000 |
| Subset of snapshots showcased in this report investment as a result of this direct investment: | |
| RegNet - Professional Regulator Program | |
| ANU National Security College - Dedicated Parliamentarian Training | |
| Research School of Physics - Partnership with Los Alamos National Laboratory in Nuclear Science | |
| Coral Bell School of Asia Pacific Affairs - Encountering AI | |
| School of Cybernetics - Lucie in The Sky (Dynamic Human - Machine Interactions) | |
| John Curtin School of Medical Research - Genetic Sequencing Kathleen Folbigg | |
| Library, Open Access, Digitisation and Archival Services Developing | \$ 8,800,000 |
| the Future Research Workforce | \$ 13,000,000 |
| National Computational Infrastructure | \$ 4,000,000 |
| Research Infrastructure Investments | \$ 2,700,000 |
| Subset of illustrative examples of infrastructure funded in 2023: | |
| 3D Bioprinting Capability of Medical Research | |
| Exploring the nanoscale work: Next generation nanoparticle tracking analyser | |
| Creating a Fully Integrated Grid Cybersecurity Facility | |
| Imaging Analysis Hub for analysis of organic structures in 3D | |
| Patent Investments for Commercialisation | \$ 1,500,000 |
| Annual Strategic National Capability Investments | \$ 33,550,000 |
| Indigenous Australia Research | \$ 1,500,000 |
| Global Institute of Women Leadership | \$ 1,500,000 |
| Higher Education Information Security Leadership | \$ 3,300,000 |
| Institute of Climate, Energy & Disaster Solutions (incorporating the Below Zero Initiative and Battery Storage and Grid Integration Program) | \$ 3,700,000 |
| Australian Studies Institute | \$ 700,000 |
| Gender Institute | \$ 350,000 |
| Investment to establish the foundations of the ANU Policy Brief | \$ 500,000 |
| ANU Futures to support excellent mid career researchers | \$ 1,000,000 |
| Addressing Grand Challenges facing Australia using Transdisciplinary Research | \$ 4,800,000 |
| Health is in our Hands - Personalised Health Technologies | |
| Zero-Carbon Energy for Asia-Pacific | |
| Indigenous Health and Wellbeing | |
| Entrepreneurial Academics for Fostering Commercialisation | \$ 500,000 |
| Innovation Institutes - Investment to Accelerate Transformative Innovation | \$ 3,500,000 |
| InSpace - Shaping and growing Australia's space ecosystem | |
| Agrifood Innovation Institute - Improving sustainability and equity of food systems | |
| Other Strategic Research Investments | \$ 12,200,000 |
| Research Support & Governance | \$ 8,037,000 |
| Total National Institutes Grant | <u>\$ 220,367,000</u> |

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Management & accountability

Overview

ANU Council serves as the governing authority of the University and its controlled entities. Good corporate and academic governance is a fundamental part of the culture, academic and operating practices of the University. This section outlines key aspects of the University's corporate and academic governance framework, and practices for 2023.

The University complies with the corporate and academic governance requirements of:

- *Australian National University Act 1991* (Cth) (ANU Act)
- *Public Governance, Performance and Accountability Act 2013* (Cth) (PGPA Act)
- *Higher Education Standards Framework (Threshold Standards) 2021: Part 6 Governance and Accountability*
- Voluntary Code of Best Practice for the Governance of Australian Public Universities.

Further information on the governance of the University is available at <https://www.anu.edu.au/about/governance>

Strategic focus

Following extensive consultation with the University community and other stakeholders, the *ANU by 2025* Strategic Plan 2021–2025 was approved by Council in July 2021, and has continued to be implemented throughout 2022 and 2023.

The strategic plan is built on four pillars:

- Strengthening our national mission and meeting our unique responsibilities
- Conducting research that transforms society and creates national capability
- Delivering a student experience equal to the world's best
- Being a standard-bearer for equity and inclusion.

Further information is available at <https://www.anu.edu.au/about/strategic-planning>

To complement the *ANU by 2025* Strategic Plan, the University produced its 2023-2026 Corporate Plan during the year. The Corporate Plan sets out the University purpose, operating context and key activities. It enables Council to work with the Vice-Chancellor and University leaders to effectively measure and monitor performance against the strategic goals throughout the year.

Functions of the University

The University is an educational institution, established by an Act of the Australian Parliament in 1946, the *Australian National University Act 1991* (Cth) (ANU Act)

Section 5 of the ANU Act specifies its functions as:

- advancing and transmitting knowledge, by undertaking research and teaching of the highest quality
- encouraging, and providing facilities for, research and postgraduate study, both generally and in relation to subjects of national importance to Australia
- providing facilities and courses for higher education generally, including education appropriate to professional and other occupations, for students from within Australia and overseas

- providing facilities and courses at higher education level and other levels in the visual and performing arts, and, in so doing, promoting the highest standards of practice in those fields
- awarding and conferring degrees, diplomas, and certificates delivered by the University or jointly with other institutions, as determined by Council
- providing opportunities for persons, including those who already have post-secondary qualifications, to obtain higher education qualifications
- engaging in extension activities.

In performing its functions, the University ensures a focus on its national and international roles and on the needs of the ACT and surrounding regions.

Council

Establishment

The ANU Council is established under section 8 of the ANU Act as the governing authority of the University.

Responsibilities

Powers are conferred upon Council to control and manage the entire University under section 9 of the ANU Act. However, save for matters that the ANU Act prescribes cannot be delegated, management control of the University is delegated to the Vice-Chancellor.

Council responsibilities, articulated in the ANU Council Charter, are:

- strategic oversight of the University, including:
 - setting the mission, values, and strategic direction of the University
 - ongoing review of the success of those strategies.
- ensuring effective overall governance and management of the University, including:
 - appointing the Chancellor and Pro-Chancellor
 - appointing the Vice-Chancellor as principal academic and Chief Executive Officer of the University, and monitoring his or her performance
 - overseeing and reviewing the management of the University and its performance
 - ensuring that the strategic goals set by Council are delivered by effective management systems
 - overseeing and monitoring the academic activities of the University.
- ensuring responsible financial and risk management of the University, including:
 - approving the annual budget, business (strategic) plan and annual report
 - overseeing and monitoring the assessment and management of risk across the University, including in its commercial undertakings
 - approving and monitoring systems of control and accountability for the University and any entities controlled by the University (within the meaning of section 50AA of The Corporations Act 2001 (Cth))
 - approving significant commercial activities of the University.

Council priorities

In 2023, Council worked closely with the Vice-Chancellor in maintaining oversight of the continuing recovery of the University after the COVID-19 pandemic and continued its strong focus on student and staff safety and wellbeing.

During the year, Council closely monitored and considered a range of significant issues and initiatives. This included maintaining its oversight of University finances and projections, projects and matters of significance including the Digital Master Plan (DMP), the ANU College of Health and Medicine TRANSFORM Strategy, International, Research and Education strategies, the First Nations Strategy, and the University Tertiary Education Quality and Standards Agency (TEQSA) re-registration.

In 2023, following Professor Brian Schmidt's advice that he would step down as Vice-Chancellor at the end of 2023, a high priority and focus for Council was the global search for a new Vice-Chancellor to commence in 2024.

In October 2023, following an extensive global recruitment process, the Chancellor announced that Council had appointed Distinguished Professor Genevieve Bell AO to be the 13th Vice-Chancellor of the University starting 1 January 2024. Succession planning where Council membership is concerned was monitored and addressed during the year by the University and the Nominations Committee using established appointment and election procedures and processes.

Experience of the members of Council

The Hon Julie Bishop (Chancellor)

LLB UA, AMP *Harvard*.

Ms Julie Bishop was appointed in 2020 for a three-year term as the 13th Chancellor of The Australian National University and the first female to hold the role. Her term was extended by Council during 2021 for a further four years until 31 December 2026.

Ms Bishop served as Australia's 38th Minister for Foreign Affairs from 2013 until 2018, the first female in that position, as well as the first female Deputy Leader of the Federal Liberal Party, serving for 11 years from 2007 until 2018.

As Foreign Minister, she was responsible for strengthening Australia's key strategic and economic relationships with ministerial responsibility for more than 5,000 departmental staff, 110 overseas missions as well as government agencies the Australian Secret Intelligence Service and the Australian Centre for International Agriculture Research.

In a political career spanning more than 20 years, Ms Bishop also served as Minister for Education, Science and Training, Minister for Women's Issues and Minister for Ageing.

Ms Bishop's relationship with the University began when she was Education Minister in the Howard Government from 2006 to 2007, when she also established the \$10 billion Education Endowment Fund to invest in higher education and research.

Prior to entering politics, Ms Bishop was Managing Partner of the national law firm Clayton Utz in Perth.

In 2017, the University of Adelaide awarded Ms Bishop the Honorary Degree of Doctor of the University for her contribution to Australian parliamentary service, and in 2020 she was also awarded an honorary doctorate from Edith Cowan University.

In 2020, Ms Bishop was awarded a Fisher Family Fellowship for the Future of Diplomacy Project at Harvard Kennedy School Belfer Center for Science and International Affairs. In 2021, she was awarded the Kissinger Fellowship at the McCain Institute of International Leadership at Arizona State University. In 2021, the UK Government appointed Ms Bishop to the G7 Gender Equality Advisory Council (GEAC). She is also a member of the Trilateral Commission Capitalism Task Force.

In 2022, Ms Bishop was awarded the Sir Edward 'Weary' Dunlop Asialink Medal for her contribution to Australian diplomacy, women's empowerment, and Australia's integration with the Indo-Pacific.

In 2023, Ms Bishop joined David Jones Pty Ltd as an official Friend of the Brand.

Ms Bishop is Chair of the Board of Prince's Trust Australia, Trustee of Prince's Trust Group Company, Chair of the Board of Telethon Kids Institute and member of the International Advisory Board of Council on Foreign Relations.

She is the Patron of Shooting Stars (an education program for young Indigenous girls) and was an ambassador for Football Australia's Legacy '23 program in the lead up to the FIFA Women's World Cup 2023.

Ms Bishop has also established a boutique consultancy, Julie Bishop and Partners, offering strategic advisory services.

Professor Brian P. Schmidt AC (Vice-Chancellor)

BS Phys, BS Astro *UA*, AM Astro, PhD Astro *Harvard*, FAA FRS

Professor Brian Schmidt, winner of the 2011 Nobel Prize in Physics, was an astrophysicist at the ANU Mount Stromlo Observatory and Research School of Astronomy and Astrophysics before becoming Vice-Chancellor. He received undergraduate degrees in astronomy and physics from the University of Arizona in 1989, and completed his Astronomy Master degree (1992) and PhD (1993) at Harvard University. Under his leadership, in 1998, the High-Z Supernova Search team made the startling discovery that the expansion rate of the universe is accelerating. Professor Schmidt is a Fellow of the Australian Academy of Science, the United States Academy of Science, and the Royal Society. He was made a Companion of the Order of Australia (AC) in 2013.

Professor Schmidt has been Vice-Chancellor of the University since January 2016, and was re-appointed by the ANU Council for a second five-year term beginning on 1 January 2021. In February 2023, Professor Schmidt notified the ANU Council of his intention to step down from the role. His term as Vice-Chancellor concluded on 31 December 2023.

Ms Naomi Flutter (Pro-Chancellor)

MPP *Harvard*, LLB(Hons) *ANU*, BEc(Hons) *ANU*, GDLP *ANU*

Ms Naomi Flutter is the Executive General Manager, Corporate Affairs at Wesfarmers Limited, with responsibilities spanning communications, government, sustainability, Indigenous affairs, philanthropy, and the arts. Prior to this, she was the Head of Deutsche Bank's Trust and Agency Services business for the Asia-Pacific region, and the Head of the bank's Global Transaction Banking division for Australia and New Zealand. In this capacity, Ms Flutter was responsible for the delivery of certain wholesale and commercial banking products and services to clients across Asia and in Australia and New Zealand. She worked for Deutsche Bank for 19 years, and has previously worked for the United Nations High Commissioner for Refugees including in refugee camps in Kenya and Nepal.

In 1994, Ms Flutter was awarded the ANU Tillyard Prize for outstanding contributions to University life. In 1996, Naomi received the Foundation for Young Australians' Sir Edward 'Weary' Dunlop Memorial Award, which part-funded her Master of Public Policy at Harvard University's Kennedy School of Government.

Ms Flutter has been the Pro-Chancellor of the University since July 2017, having been a member on Council since 2014, and was appointed Chair of the Finance Committee from 1 August 2023.

Ms Tanya Hosch

Ms Tanya Hosch is the Executive General Manager Inclusion and Social Policy at the Australian Football League (AFL). Ms Hosch has a long and distinguished history in Australian Indigenous policy, advocacy, and governance and is an accomplished public speaker. Before joining the AFL, as the first Indigenous person and second woman in its executive ranks in August 2016, Ms Hosch was the joint campaign director of the Recognise Movement for Constitutional Recognition. At the AFL, Ms Hosch's portfolios include Aboriginal and Torres Strait Islander issues, gender equality, sexuality and gender diversity, racism, and sexism. She is tasked with the implementation of the AFL's enhanced Indigenous strategy, advising the AFL National Aboriginal and Torres Strait Islander Advisory Council, the maintenance of the Respect and Responsibility Policy 2017, the AFL's Gender Action Plan and the Gender Diversity Policy.

Ms Hosch is a Co-Chair of the Indigenous Advisory Group of the National Australia Bank and is a Board Director of Circus Oz, and the Australian Film, Television and Radio School and was a member of the Referendum Council that led the process and final recommendation that resulted in The Statement from the Heart in May 2017. A career highlight was contributing as a consultant on the ABC drama Total Control. In October 2020, Ms Hosch was announced as the South Australian of the Year for 2021. In December 2022, she was awarded an Honorary Doctorate from Flinders University.

Ms Hosch joined Council on 1 July 2020 and is a member of the Student Safety and Wellbeing Committee and the Honorary Degrees Committee.

Ms Alison Kitchen

BBS (*Sheffield*), FCA, MAICD

Ms Alison Kitchen is a Director of National Australia Bank (NAB), and Chair of their Audit Committee, a Director of the Business Council of Australia and a Board Member of Belvoir Street Theatre. Ms Kitchen was also a member of the ANU Foundation Board from 2018 until her appointment to Council. Ms Kitchen is the former National Chairman of KPMG Australia and a former member of KPMG's Global and Regional boards and the Chair of KPMG's Global Audit Quality Committee. In a career at KPMG spanning 40 years, including 30 as a partner, Ms Kitchen held a variety of management and governance roles within the partnership, as well as serving as External Audit Partner for a range of major ASX listed companies.

Ms Kitchen has a Bachelor of Business Studies from the University of Sheffield. She is a Fellow of the Institute of Chartered Accountants in Australia and of the Institute in England and Wales. She is a Member of the Institute of Company Directors and Chief Executive Women, and a former registered company. Ms Kitchen was appointed to Council from 1 July 2021, was appointed as the Chair of the Audit and Risk Management Committee from 1 July 2023, and is also a member of the Finance Committee.

Dr Doug McTaggart

BEc(Hons) ANU, MA PhD *Chicago*, HonDUniv QUT, FAICD, SF Fin

Dr Doug McTaggart is an independent non-executive director.

Dr McTaggart is Chair of Indigenous Business Australia Asset Management (IBAAM). Until December 2023, he was Chair of the Suncorp Group.

Dr McTaggart was previously Chair of Spark Infrastructure, Chair of SunCentral Maroochydore Pty Ltd, Chair of the QIMR Berghofer Institute of Medical Research, Chair of the Queensland Public Service Commission and was a Commissioner on the Queensland Independent Commission of Audit.

Dr McTaggart has also held roles including Chief Executive of the Queensland Investment Corporation (QIC), member of the Council of Australian Governments (COAG) Reform Council (2007-2013) and Councillor on the National Competition Council (NCC) (2000-2013).

He was also Professor of Economics and Associate Dean at Bond University (1989-1996), then Under Treasurer Queensland Department of Treasury (1996-1998).

Dr McTaggart concluded his term as an ANU Council member and as the Chair of the Finance Committee on 31 July 2023.

Ms Padma Raman, PSM

BA (Asian Studies), LLB(Hons), GDLP (ANU), LLM (Melb)

Ms Padma Raman PSM is Executive Director of the Office for Women (OFW) at the Department of the Prime Minister and Cabinet. Prior to joining OFW in September 2023, she was the Chief Executive Officer (CEO) of Australia's National Research Organisation for Women's Safety Limited (ANROWS) from 2021. In her time as CEO, Ms Raman established ANROWS as the widely recognised leading authoritative voice on evidence to end violence against women and children.

Before commencing that role, Ms Raman was the Chief Executive of the Australian Human Rights Commission for 11 years. Previously, she established and was Chief Executive Officer of the Victorian Law Reform Commission for nine years and served as a part-time commissioner of the Victorian Equal Opportunity and Human Rights Commission for five years.

Ms Raman joined Council on 1 July 2021 and is a member of the Student Safety and Wellbeing Committee.

Professor Sarah Pearson

DPhil (Oxon), FTSE, GAICD

Adjunct Professor Sarah Pearson enjoys an eclectic portfolio of Non Executive roles including as Director (Royal Automobile Club of Queensland, Royal Flying Doctors (QLD Section), Foreign Investment Review Board), Venture Capital (Main Sequence Ventures), STEM (Inspiring Australia QLD), and advisory roles (Impact Investment Exchange).

She has global executive leadership experience spanning FTSE 100 multinationals, international C-suite roles in the public and private sector, scientific research, startups and Venture Capital. She is a scientist and innovator and was privileged to represent Australia as DFAT's Chief Scientist and Chief Innovation Officer.

She holds a PhD in Particle Physics from Oxford, is the author on eight international patents and is a Fellow of the Australian Academy of Technology and Engineering.

Professor Pearson joined Council on 1 July 2022 and is a member of the Campus Planning Committee.

Dr Anne-Marie Schwirtlich AM

BA(Hons) *Macquarie*, DipIM NSW, PhD UNSW, FAHA, FIPAA

Dr Anne-Marie Schwirtlich served as the Director-General of the National Library of Australia between 2011 and 2017. She held previous positions including Chief Executive Officer and State Librarian at the State Library of Victoria (2003–2011), Acting Director-General at the National Archives of Australia (2000–2003), and Assistant Director-General, Public and Reader Services at the National Archives of Australia (1998–2000). She served as a member (2003–2017) and was Chair (2004–2006) of the National and State Libraries Australasia, and as President of the Australian Society of Archivists (1989–1990).

Dr Schwirtlich is a Fellow of the Institute of Public Administration Australia, Victoria, and was made a Member of the Order of Australia (AM) in 2015 for significant service to the library and archives sector through leadership roles at state and national levels, and to professional information management organisations. In 2016, she was elected as an Honorary Fellow of the Australian Academy of the Humanities.

Dr Schwirtlich joined Council on 1 July 2017 and has been the Chair of the Campus Planning Committee since 1 January 2020, and is also a member of the Audit and Risk Management Committee. In 2021, her term as a Council member was extended to 30 June 2025.

Dr Liz Allen

B.SocSci MQ, M.SocRes ANU, PhD ANU

Dr Liz Allen is a demographer and lecturer at the ANU Centre for Social Research and Methods. She has worked at the ANU continuously since 2015, having worked in the School of Demography and the Centre for Aboriginal Economic Policy Research. Prior to working at ANU, Dr Allen worked in various roles across several agencies and departments in the Australian public service.

Dr Allen has previously served as Secretary and subsequently Vice President of the Australian Population Association. She is a current member of the National Foundation of Australian Women Social Policy Committee, advising on housing.

Dr Allen teaches research methods and researchers population dynamics. She was named among the ABC Top five Humanities and Social Sciences academics in Australia in 2018. She is also a regular media commentator for all things demography. Her book, *The Future of Us*, is a call to action to build a stronger Australia through fairness and equality.

She has a Bachelor in Social Science from Macquarie University and Master of Social Research and Doctor of Philosophy from the ANU.

Dr Allen commenced her term on Council on 30 September 2022.

Professor Craig Moritz

BSc(Hons) *Melb*, PhD ANU, FAA

Professor Craig Moritz is an evolution biologist, with a focus on how Australia's remarkable biodiversity has evolved and can best be protected with ongoing climate change. He is currently the Director of the Research School of Biology and of the Centre for Biodiversity Analysis at ANU, with previous leadership positions at the University of California Berkeley and The University of Queensland.

He has served on boards or advisory committees for the WA Biodiversity Science Institute, the Australian Academy of Science, the Smithsonian Tropical Research Institute and the California Academy of Science,

among others. Professor Moritz is an elected Fellow of the Australian Academy of Science and of the American Academy of Arts and Sciences and is an emeritus ARC Laureate Fellow.

Professor Moritz commenced his term on Council on 30 September 2022.

Professor Lyndall Strazdins

PhD ANU, M.Clin ANU, MAPS

Professor Lyndall Strazdins' research centres on work, family and health, with a focus on time as a social determinant of health. Lack of time is the most common reason for not eating healthy food or being active and her work shows why time is a problem, and for whom. Most recently, she has been using new methods to reveal the health harms of long work hours, and how this drives social and gender inequality.

Professor Strazdins has served as an expert scientific adviser for government boards and panels nationally and internationally and was awarded an ARC Future Fellowship and EU Marie Skłodowska-Curie International Fellowship Seal of Excellence. Her papers have been ranked among the Top five in their year in her field.

Professor Strazdins is currently a Professor at the ANU National Centre of Epidemiology and Population Health. She is also leading Engaged ANU, a pilot project for resourcing ANU academics to communicate research through collaborating with creative experts.

Professor Strazdins commenced her term on Council on 30 September 2022.

Mr Millan Pintos-Lopez

Mr Millan Pintos-Lopez is the Operations Manager within the University's Residential Experience Division. His role is focused on supporting the halls of residence in day-to-day operations and in executing whole-of-division operational projects. Prior to this position he worked in the University Work Environment Group as a WHS Consultant, and before that for the School of Art and Design as a Senior Technical Officer. Mr Pintos-Lopez is the elected Professional Staff Member on the ANU Council.

A dedicated advocate and representative for workers, Mr Pintos-Lopez continues to support staff within the ANU and the broader university sector as President of the National Tertiary Education Union's (NTEU) ANU Branch, and through his position as Health and Safety Representative (HSR) advocating for the WHS of staff. He has represented staff within the School of Art and Design and the halls of residence, and through this work as HSR he was also elected as Health and Safety Representative on the ANU WHS Committee.

Mr Pintos-Lopez has been working as a practicing visual artist for the past decade focusing on the Absurd and its representation through Hard Edged Abstraction and its links to the teachings associated with the Bauhaus School and Dada movement. Through his practice he has had numerous international residencies and taken part in national exhibitions.

Mr Pintos-Lopez commenced his term on Council on 26 May 2022 and is a member of the Student Safety and Wellbeing Committee and the Campus Planning Committee.

Mr William Moisis

BA Melb, JD Melb, GDLP ANU

Mr William Moisis is a PhD student in philosophy at ANU Research School of Social Sciences. His work is primarily on climate ethics, including the ethics of carbon offsetting and compensatory justice for victims of climate change.

Previously, Mr Moisis was a judicial associate at the Federal Circuit Court of Australia, where he worked on several high-profile migration, employment and administrative law matters. He is admitted to practice law in the Supreme Court of Victoria. Mr Moisis has a Bachelor of Arts and a Juris Doctor from the University of Melbourne, where he won the Hastie Exhibition in Philosophy. He completed his study of law at the Centre for Transnational Legal Studies at Georgetown University.

Mr Moisis concluded his term on Council on 30 November 2023.

Mr Ben Yates

Mr Ben Yates is a fifth year LLB/BA student and is President of the ANU Students' Association (ANUSA). In 2022, he was ANUSA General Secretary and in 2021 a Senior Resident at Wright Hall, including during the COVID-19 pandemic. He has also served on the ANU Appeals Panel. He has a strong interest in the policy responses to sexual assault and sexual harassment and student safety concerns. Mr Yates is also deeply interested in the welfare and interests of residents at the ANU residential halls. He is a keen environmentalist and was a co-convenor of the ANU Environment Collective where he co-organised a student referendum on divestment from fossil fuels.

Mr Yates concluded his term on Council on 30 November 2023.

New Members in 2023

Dr Larry Marshall

BSc(Hons) and PhD Phys *Macquarie*

Dr Larry Marshall is Chair of the American Chamber of Commerce in Australia (AmCham) Board and sits on the Australian Government's Circular Economy Ministerial Advisory Group. He is the longest serving Chief Executive of CSIRO, Australia's national science agency, from January 2015 to June 2023.

Dr Marshall is a scientist, technology innovator, published author and business leader with a wealth of experience in creating new value and impact with science. He has a PhD in Physics and has been honoured as a Federation Fellow, a fellow of Australian Institute of Company Directors, Australian Institute of Physics, and ATSE.

He has led six companies in biotechnology, telecommunications, semiconductors, and venture capital. He has 100 publications and conference papers, holds 20 patents, and has served on 20 boards of high-tech companies operating in the US, Australia and China.

Dr Marshall is the author of the 2023 book, *Invention to Innovation: How Scientists Can Drive Our Economy*, which charts a course for Australia to gain more economic benefit from its world class research. He is a passionate supporter of Australian innovation, and the power of science and technology to drive Australia's economic recovery and resilience to future challenges.

Dr Marshall's commenced his term on Council on 1 August 2023 and is a member of the Finance Committee.

Mr Edan Habel

Mr Edan Habel is a PhD candidate at the ANU Research School of Chemistry (RSC). His work is primarily on engineering novel proteins using non-canonical amino acid incorporation and machine learning strategies.

Mr Habel sits on both the RSC Inclusion, Diversity, Equity and Access (IDEA) and RSC HDR committee, and won the 2022 Students/Postdoctoral Fellows RSC Director's Award. He was the inaugural HDR Officer for ANUSA

in 2023 after ANUSA restructured to include postgraduate students, and sat as the student representative on the ANU HDR and the University Research committees. Previously, Mr Habel was a departmental officer at the Office of the Gene Technology Regulator at the Australian Department of Health.

Mr Habel commenced his term on Council on 1 December 2023.

Phoenix O'Neill

Phoenix O'Neill is the incoming President of the ANU Students' Association. They are a Law and Arts student majoring in history. They have previously been the General Secretary and Clubs Officer of ANUSA, and the Vice-President of Fenner Hall in 2021. They are passionate about improving student safety and well-being on campus, the welfare of residential hall students, and strengthening anti-discrimination mechanisms at the university.

Phoenix commenced their term on Council on 1 December 2023.

Note: The Chair of the Academic Board is a non-voting member of the Council. In 2023, this role was held by Professor Joan Leach.

Table 3. Time served on Council and meeting attendance

| Council member | Position | Date of commencement | Date of cessation | No. of possible meetings in 2023 | No. of meetings attended in 2023 |
|------------------------------------|--|----------------------|-------------------|----------------------------------|----------------------------------|
| The Hon Julie Bishop | Chancellor | 1 Jan 2020 | 31 Dec 2026 | 7 | 7 |
| Professor Brian Schmidt, AC | Vice-Chancellor appointed by Council, including re-appointed from 1 Jan 2021 | 1 Jan 2016 | 31 Dec 2023 | 6 | 6 |
| Ms Naomi Flutter | Pro-Chancellor appointed to Council by the Minister | 1 Jul 2014 | 30 Jun 2024 | 7 | 7 |
| Ms Tanya Hosch | One of the seven members appointed by the Minister | 2 Jul 2020 | 30 Jun 2024 | 7 | 5 |
| Ms Alison Kitchen | One of the seven members appointed by the Minister | 1 Jul 2021 | 30 Jun 2025 | 7 | 6 |
| Dr Larry Marshall | One of the seven members appointed by the Minister | 1 Aug 2023 | 31 July 2027 | 2 | 1 |
| Dr Doug McTaggart | One of the seven members appointed by the Minister | 21 Jun 2012 | 31 Jul 2023 | 3 | 3 |
| Professor Sarah Pearson | One of the seven members appointed by the Minister | 1 Jul 2022 | 30 Jun 2026 | 7 | 7 |
| Ms Padma Raman, PSM | One of the seven members appointed by Minister | 1 Jul 2021 | 30 Jun 2025 | 7 | 7 |

| Council member | Position | Date of commencement | Date of cessation | No. of possible meetings in 2023 | No. of meetings attended in 2023 |
|--------------------------------------|---|----------------------|-------------------|----------------------------------|----------------------------------|
| Ms Anne-Marie Schwirtlich, AM | One of the seven members appointed by Minister | 1 Jul 2017 | 30 Jun 2025 | 7 | 7 |
| Dr Liz Allen | Elected academic staff member (The Faculties) | 30 Sept 2022 | 29 Sept 2024 | 7 | 6 |
| Mr Millan Pintos-Lopez | Elected General (Professional) Staff Member | 26 May 2022 | 25 May 2024 | 7 | 6 |
| Professor Lyndall Strazdins | Elected academic staff member (Institute of Advanced Studies) | 30 Sep 2022 | 29 Sept 2024 | 7 | 7 |
| Professor Craig Moritz | Elected position (Dean or the Head of a Research School) | 30 Sept 2022 | 29 Sept 2024 | 7 | 7 |
| Mr William Moisis | Elected postgraduate student member | 30 Sept 2022 | 30 Nov 2023 | 7 | 6 |
| Mr Ben Yates | Elected undergraduate student member | 1 Dec 2022 | 30 Nov 2023 | 6 | 6 |
| Mr Edan Habel | Elected postgraduate student member | 1 Dec 2023 | 30 Nov 2024 | 1 | 1 |
| Phoenix O'Neill | Elected undergraduate student member | 1 Dec 2023 | 30 Nov 2024 | 1 | 1 |

Ministerial appointments to Council

The Minister for Education, the Hon Jason Clare MP, appointed one new member to Council in 2023, Dr Larry Marshall, for a term of four years from 1 August 2023 to 30 July 2027.

Elections to Council

Undergraduate and postgraduate students at the University elect undergraduate and postgraduate students to become members of Council in a ballot that is separate from that of the presidency of the ANUSA. Mr Edan Habel was elected for a one-year term as the postgraduate student member, commencing his term on 1 December 2023. Phoenix O'Neill was elected for a one-year term as the undergraduate student member, commencing their term on 1 December 2023.

Council member induction and continuing education

An induction program is conducted for new Council and Council Committee members. This may include one-on-one meetings with the Chancellor, Vice-Chancellor, other members of the University Executive and the University Secretary. The induction incorporates key institutional and strategic information and context. New Council and Committee members are also provided access to documents such as relevant legislation, the ANU

by 2025 Strategic Plan, annual reports, the ANU Council Charter (and relevant Committee Charter) and all necessary confidential Council or Committee documents.

As part of the induction process, new and re-appointed/elected Council and Committee members complete a disclosure and declaration form that details all potential conflicts of interest (such matters are considered at every formal meeting of Council and Committees and managed on a case-by-case basis). The University also executes a Deed of Indemnity and Access for each member of Council.

Council members are encouraged and supported to attend training where the need and opportunity arise. In 2023, several Council members participated in professional development programs offered by the Australian Institute of Company Directors (AICD). When such courses are made available by the AICD, the University organises and funds participation for interested members.

Council performance evaluation

Council evaluates its performance in line with the Voluntary Code for Best Practice for the Governance of Australian Public Universities. The code recommends that 'at least once every two years, the governing body should assess its performance, the performance of its members and performance of its committees'.

Council regularly and informally evaluates its own performance and responds to matters arising within the University and adjusts the meeting agenda. Council continues to ensure key business items include staff and student safety wellbeing, the University financial strategy and performance and regular updates on information security. Council also includes strategic discussions and specific areas of focus and priority at each meeting. In 2023 these have included matters such as the International Strategy, the Research Strategy, the Education Strategy, the First Nations Strategy, the University Investment Program, student enrolments, risk management and the internal audit program and the University TEQSA re-registration. Council monitors, reviews, and then closes items that have been suitably addressed by the University.

In late 2022, Council engaged an external consultant to support a review of Council performance and the outcomes and recommendations were formally considered at its first meeting in February 2023. The report confirmed the Council members bring deep knowledge, skills and experience and work effectively and collegially with strong commitment to the University's enduring success. The Council was considered to demonstrate the characteristics of high-performing boards and the overall results put the Council in the top quartile overall for performance, relative to other Australian boards and councils. Opportunities for further enhancement were identified and Council committed to these and continues to progress their implementation through a working group of Council members.

Council Committees conduct self-assessments annually or in accordance with their respective charters and provide annual reports to Council outlining their activities for the prior year.

Membership and succession planning

The Nominations Committee Charter outlines the qualities that the Council requires across its membership (including where succession planning is concerned) as part of making recommendations to the Minister for appointment to ANU Council.

The Nominations Committee ensures that:

- at least two members have a high level of relevant financial expertise
- at least one member has a high level of relevant commercial expertise
- a desirable balance of skills, expertise and gender is present among the members of Council

- nominees have an appreciation of the values of the University and its core activities of teaching and research, its independence and academic freedom, and the capacity to appreciate what the University's external community needs from it
- a level of continuity within its membership such that, where possible, members' terms of office overlap
- a balance of representation from states and territories
- Indigenous representation on Council is preserved
- renewal has been planned, with Council members normally serving for a maximum of eight years.

The Nominations Committee continued its work throughout 2023.

Meetings of Council

As Chair, the Chancellor presided over all meetings of Council in 2023. The Chair is committed to ensuring free and open discussion, debate of significant issues, canvassing of all views, fair treatment of all issues during debate, courtesy always, and the efficient and expeditious conduct of business.

Council conducts itself in a consultative and collegial manner, seeking consensus on issues debated. In exceptional circumstances, where clarity is sought, the Chair may invite Council members to vote on a matter.

Where practical, meetings of Council are open to observers for non-confidential items. The meetings are attended by members of the University Executive, who may be invited to be present for confidential items, as determined by Council. Also in attendance is the University Secretary and, as may be required, officers of the University Governance and Risk Office who form part of the Council secretariat. Other persons may be permitted or invited to attend meetings, or specific parts of meetings, as determined by Council.

Council met on seven occasions in 2023, with the majority of meetings conducted in person and, where required, using a hybrid in-person and video-conferencing model.

The Chancellor

The Chancellor is appointed by Council under section 32 of the ANU Act. The Chancellor's principal responsibilities are to provide appropriate leadership to the Council and to ensure it fulfils its obligations under the Council Charter. The Chancellor also has specific responsibilities to:

- chair Council meetings, and other governance-level meetings, and to facilitate discussion in each meeting
- represent the views of Council to the University community, government, business, civil society, and the public
- maintain a frequent dialogue with the Vice-Chancellor and the Executive, serving as a primary link between Council and the University Executive, and affording continuity between Council meetings
- work with the Vice-Chancellor on Council requirements for information to contribute effectively to the Council decision making process and monitor effective implementation of Council decisions
- preside at ceremonial occasions of the University, including Conferring of Awards ceremonies.

The Pro-Chancellor

The Pro-Chancellor is appointed by Council and is an experienced member of Council drawn from its external members (that is, those appointed by the Minister). The principal responsibilities of the Pro-Chancellor are to assist the Chancellor in providing appropriate leadership to the Council and ensuring Council fulfils its obligations under the Council Charter. The Pro-Chancellor also has specific responsibilities to:

- chair Council meetings in the absence of the Chancellor
- assist the Chancellor with their other specific responsibilities as listed above
- lead the Council in its deliberations on the appointment or re-appointment of a Chancellor.

The Vice-Chancellor

The Vice-Chancellor is the President and Chief Executive Officer of the University and is appointed by Council for a period determined by Council.

Under the *ANU Governance Statute 2023*, the Vice-Chancellor is charged with the responsibility to control and manage the affairs of the University, and the real and personal property at any time vested in or acquired by the University, including the disposal of that property.

The Vice-Chancellor has the 'power to do all things that are necessary or convenient to be done for, or in connection with, the performance of the Vice-Chancellor's duties', which includes:

- developing with Council the vision and strategic direction of the University
- implementing the vision and strategic direction set by Council
- providing strong leadership to, and effective management of, the University
- ensuring the ongoing development, implementation and monitoring of the University's risk management and internal controls framework
- ensuring Council is provided with accurate and clear information in a timely manner to promote effective decision making by Council
- keeping Council informed, at an appropriate level, of the activities of the University, including advice on:
 - any potential legal action against the University
 - major risks
 - the University's financial position and projected expenditure
 - documents executed under power of attorney.

Council committees

The Council is assisted in discharging its responsibilities by the:

- Audit and Risk Management Committee
- Campus Planning Committee
- COVID-19 Committee
- Finance Committee
- Honorary Degrees Committee
- Nominations Committee
- Remuneration Committee
- Student Safety and Wellbeing Committee

These Council committees comprise members of Council, supplemented as appropriate with other appointees who are internal and external to the University, who bring leadership and skill in their field of expertise. All committees of Council operate under charters approved by Council.

Audit and Risk Management Committee

The Audit and Risk Management Committee (ARMC) provides advice to Council on the appropriateness of the University's annual financial reporting, audit, performance reporting, system of risk oversight, internal controls and general compliance with policy, applicable laws, and regulations.

The Committee also serves to meet the University's obligations under section 45 of the PGPA Act.

During the year, the work of the Committee included:

- oversight for Council of the preparation of the University Corporate Plan 2023, Performance Statements and Annual Financial Statements
- consideration of internal audit reports completed as part of the 2022 and 2023 Internal Audit Work Plan and Management (University) initiated reviews and the regular reporting from the Australian National Audit Office (ANAO)
- examination and monitoring from a risk perspective of matters including implementation of audit findings and recommendations, ANU Information Security, the DMP, the CHM TRANSFORM Strategy.

The Committee also advised Council on the management of the University's risk framework, which will remain an area of focus in 2024.

An Executive Summary of each meeting of the Audit and Risk Management Committee is a standing item on the Council agenda.

Experience of the members of the Audit and Risk Management Committee

Ms Alison Kitchen (Chair)

BBS (*Sheffield*), FCA, MAICD

Ms Alison Kitchen is a Director of NAB, and Chair of their audit committee, a Director of the Business Council of Australia and a Board Member of Belvoir Street Theatre. She was also a member of the ANU Foundation Board from 2018 until her appointment onto the Council. Ms Kitchen is the former National Chairman of KPMG Australia and a former member of KPMG's Global and Regional Boards and the Chair of KPMG's Global Audit Quality Committee. In a career at KPMG spanning forty years, including thirty as a partner, Ms Kitchen held a variety of management and governance roles within the partnership, as well as serving as External Audit Partner for a range of major ASX listed companies.

Ms Kitchen has a Bachelor of Business Studies from the University of Sheffield. She is a Fellow of the Institute of Chartered Accountants in Australia and of the Institute in England and Wales. She is a Member of the Institute of Company Directors and Chief Executive Women and a former Registered Company.

Ms Kitchen was appointed to Council from 1 July 2021, is a member of the Finance Committee and was appointed as the Chair of the Audit and Risk Management Committee from 1 July 2023.

Mr Joshua Chalmers

BAcc UTS

Mr Joshua Chalmers is the lead Partner for Finance, Risk and Cyber at Scyne Advisory, Australia's dedicated public sector advisory business. He is an expert in enterprise and technology risk management, assurance and internal audit, and he helps his clients build confidence in their operations, systems and major projects.

Mr Chalmers has specialised in providing governance, risk and assurance services to public and private sector organisations and has significant experience with Boards and Board Committees. He is a Board Director for the Alcohol and Drug Foundation of Australia and chairs its Audit Committee. He has also served as an independent Audit Committee member for several government departments.

In his professional capacity, Mr Chalmers has directly served dozens of Boards, sub-committees and C-suite cohorts in the private and public sectors. His clients have been Australian and Queensland Government clients as well as large Australian and Global Corporates.

Mr Chalmers commenced his term on the Committee on 1 July 2022.

Mr Jeremy Chandler

BA (Accounting) UC, FCPA, FIML, MIPAA

Mr Jeremy Chandler has operated Business WIDE, a management consulting support and coaching across a range of business areas, since 2008. Prior to this, he had 40 years working in a range of organisations and government agencies. Much of that time was spent in the Australian Public Service (APS) including 15 years in the Senior Executive Service.

Mr Chandler's particular expertise is in financial management and in high level strategic leadership and delivery of corporate and governance functions. Until late 2007, he was the Chief Operating Officer for the Department of Infrastructure, Transport, Regional Development and Local Government (Infrastructure). He occupied the same role for the former Australian Communications Authority (ACA). Mr Chandler was Chief Financial Officer for three Australian Government agencies and had many years' experience in accounting systems development, accounting and budgetary policy and in program review, in the former Department of Finance.

Since establishing Business WIDE in 2008, Mr Chandler has worked with clients in a wide variety of ways, including: as an Independent Member on Audit Committees; business process mapping; activity-based costing; financial analysis; organisational redesign; change management planning; and governance reviews.

Mr Chandler is a Fellow Certified Practising Accountant (FCPA) with CPA Australia; a Fellow of the Australian Institute of Management (FAIM); and a Member of the Institute of Public Administration Australia (MIPAA).

Following seven years of distinguished service on the Committee, Mr Chandler's term ended on 30 June 2023.

Mr Geoff Knuckey

BEc ANU, FICA, GAICD, IIAM, AIMM

Mr Geoff Knuckey had a 32-year career with a major accounting firm Ernst & Young and retired as a Partner in December 2009. He was admitted as a Partner of Ernst & Young in 1995 and was Canberra Office Managing Partner from 2003-2006. He was Partner in charge of the Audit and Assurance group from 2003-2008 and maintained a Senior Partner role until his retirement in 2009.

During his career Mr Knuckey worked in both the Canberra and Melbourne offices of Ernst & Young. His career included specialising in financial statements auditing of entities of all sizes ranging from ASX-listed companies through to medium-sized and small businesses across all types of industries, including the financial services

sector. His role also included advising in internal audit, corporate governance, risk management and financial statements auditing and reporting.

Mr Knuckey is a Fellow of the Institute of Chartered Accountants in Australia and has been a Registered Company Auditor since 1995. He is graduate member of the Australian Institute of Company Directors and a member of the Institute of Internal Auditors.

Following 13 years of distinguished service on the Committee, Mr Knuckey's term ended on 30 June 2023.

Ms Janine McMinn

BA (Computing, Statistics) ANU, FAICD, CISA, CISM

Ms Janine McMinn has over 30 years' experience in internal audit and information technology and is an internal Audit Partner at Oakton. She was previously Oakton's IT Security partner.

Ms McMinn has managed several large Internal Audit clients including the Australian Bureau of Statistics, Medicare Australia, Civil Aviation Safety Authority (CASA). As a working partner, Ms McMinn undertakes client assignments and so maintains current practical knowledge and subject matter experience.

Ms McMinn commenced her term on the Committee on 1 July 2014.

Mr Andrew Metcalfe AO

BA, LLB UQ

Mr Andrew Metcalfe AO FIPAA is the National President of the Institute of Public Administration Australia. He recently retired as Secretary of the Department of Agriculture, Fisheries and Forestry, and as Australia's Director of Biosecurity.

In all, Mr Metcalfe was a Commonwealth departmental secretary for 12 years, heading three departments. He was appointed or reappointed as a secretary by five different Prime Ministers, and directly worked with 15 portfolio ministers.

He was born and grew up in Toowoomba, Queensland studying at Toowoomba Grammar School and the University of Queensland (BA 1980, LLB 1985). He has also undertaken business administration studies at INSEAD, Fontainebleau, France.

Mr Metcalfe joined the Australian Public Service as an Administrative Trainee in 1980 and has held numerous senior roles in the Departments of Immigration, and the Prime Minister and Cabinet, and as being the Chief of Staff to a Cabinet Minister.

He was the Secretary (CEO) of the Department of Immigration from 2005 to 2012, and Secretary of the Department of Agriculture, Fisheries and Forestry in 2013. Between 2014 and January 2020 Mr Metcalfe was a senior partner in EY (Ernst and Young), the global professional services firm.

He was the Secretary of the Department of Agriculture, Water and the Environment from February 2020 until June 2022, and of the Department of Agriculture, Fisheries and Forestry from July 2022 until his retirement in August 2023.

Mr Metcalfe was appointed as an Officer of the Order of Australia in 2012. He is also a Fellow of the Institute of Public Administration Australia. In 2010 he was named as the 'Federal Government Leader of the Year' by the Institute of Chartered Accountants.

Mr Metcalfe commenced his term on the committee on 1 November 2023.

Ms Fran Raymond

BCom UNSW, MBA (CSU), FCA, FAICD, FSAA

Ms Fran Raymond is currently a Director of Annecto, Chair of its Governance Committee and Member of its Business Committee and a Director, Australian Reinsurance Pool Corporation. Ms Raymond is also a member of the Audit and Risk Committee for NHMRC, the Productivity Commission and the Department of Health and Aged Care.

Previously, Ms Raymond was Chair of Defence Bank and a member of its Risk and Compliance, Remuneration and Governance, Audit and Nominations Committees. She was also a Director of UN Women (Australia) and Chair of its Finance and Risk and Public Funds Committees, Chair of the CIT Audit Committee, and a member of the Cancer Australia Committee.

Ms Raymond has significant experience as a senior executive in government, as well as in Chief Financial Officer and Chief Operating Officer roles. She is a Fellow of the Chartered Accountants Australia and New Zealand and the Australian Institute of Company Directors.

Ms Raymond commenced her term on the Committee on 30 July 2021.

Dr Anne-Marie-Schwirtlich AM

BA(Hons) *Macquarie*, DipIM UNSW, PhD UNSW, FAHA, FIPAA

Dr Anne-Marie Schwirtlich served as the Director-General of the National Library of Australia between 2011 and 2017. Previous positions she has held include Chief Executive Officer and State Librarian at the State Library of Victoria (2003–2011); Acting Director-General at the National Archives of Australia (2000–2003); and Assistant Director-General, Public and Reader Services at the National Archives of Australia (1998–2000). She served as a member (2003–2017) and Chair (2004–2006) of the National and State Libraries Australasia, and as President of the Australian Society of Archivists (1989–1990).

She is a Fellow of the Institute of Public Administration Australia, Victoria and was made a Member of the Order of Australia (AM) in 2015 for significant service to the library and archives sector through leadership roles at state and national levels, and to professional information management organisations. In 2016, she was also elected as an Honorary Fellow of the Australian Academy of the Humanities.

Dr Schwirtlich joined Council on 1 July 2017 and is Chair of the Campus Planning Committee. She was appointed to the Committee on 21 July 2017.

Campus Planning Committee

The Campus Planning Committee monitors and advises Council on matters relating to the planning and development of the University's major property and physical infrastructure.

During the year, the Committee work included monitoring the implementation of the Campus Master Plan, the Sullivans Walk Corridor enhancement project and the site development related to the University acquisition of land on Marcus Clarke Street. The Committee maintained oversight of major capital projects, the ongoing remediation works from the 2020 hailstorm, the implementation of the Environmental Management Plan (EMP) and the development of the University Strategic Asset Management Framework.

An Executive Summary of each meeting of the Campus Planning Committee is a standing item on the Council agenda.

Finance Committee

The Finance Committee makes recommendations to Council on financial, investment and commercial management matters of the University.

During the year, the Committee continued to oversee the University and subsidiary entities' budgets and monitored the University's financial projections and performance. The Committee also actively considered key issues, including:

- the ANU financial update at every meeting
- the University investment portfolio (including the annual investment strategy, risk appetite and policy reviews)
- capital management initiatives
- commercial activities and initiatives
- updates of significant issues relating to the financial governance of the University
- insurance matters (such as the financial management of the 2020 hailstorm remediation, and annual insurance renewal)
- key ANU projects such as the DMP and CHM TRANSFORM Strategy.

An Executive Summary of each meeting of the Finance Committee is a standing item on the Council agenda.

Honorary Degrees Committee

The Honorary Degrees Committee provides advice and makes recommendations to the Council on proposals for the awarding of an honorary degree by the University.

The Committee convened twice in 2023 and on the recommendation of the Committee, Council approved the awarding of honorary degrees, as follows in Table 4:

Table 4. Awarding of Honorary Degrees

| Conferee | Honorary degree | On the grounds of: |
|---------------------------------|------------------------------------|---|
| Mr Adam Goodes | Doctor of Letters Honoris causa | In recognition of exceptional contribution to Australian sports culture and public service through outstanding achievements as an anti-racism activist and advocate. |
| Professor Kris Ebi | Doctor of Science Honoris causa | In recognition of exceptional contributions to research to understand and communicate the health threats from global climate change, and potential co-benefits of climate change mitigation strategies. |
| Ms Pat Turner AM | Doctor of Letters Honoris causa | In recognition of exceptional contribution to public service, leadership and advocacy on Indigenous health and academic achievements in the discipline of Australian Studies. |
| Dr Sri Mulyani Indrawati | Doctor of Laws Honoris causa | Recognition of exceptional contribution to economic development and reform at the highest levels, both within Indonesia and internationally. |

| | | |
|-------------------------------|------------------------------------|--|
| Dr Stephen FitzGerald | Doctor of Laws Honoris causa | In recognition of exceptional contribution to theory and practice in the fields of international relations, Australian foreign policy, diplomacy, and the enrichment of Australia-China studies. |
| Ms Jasia Reichardt | Doctor of Letters Honoris causa | In recognition of exceptional contribution to the field of cybernetics. |
| Professor Ruth Wallace | Doctor of Science Honoris causa | In recognition of exceptional contributions to the promotion of Indigenous education at ANU, Charles Darwin University (CDU) and elsewhere. |

Nominations Committee

The Nominations Committee of Council makes recommendations to the Minister about candidates for appointment to Council. The Committee is established under section 10 of the ANU Act.

Council continued to maintain its Council and Committees Skills Register to assist the Nominations Committee with making recommendations to the minister.

The Committee convened once in 2023 and discussions focused on succession planning with some members' terms ending in 2023 and 2024, to make and confirm recommendations to be made to the Minister in relation to new appointments in 2023.

Remuneration Committee

The Remuneration Committee determines the remuneration and conditions of employment of the Vice-Chancellor and monitors and reviews the Vice-Chancellor's performance and the remuneration of the ANU Executive. It is supported by the University's Chief People Officer.

In 2023, the University established a policy in respect of Remuneration – University Executive, and which is consistent with governing legislation. Executive remuneration is also informed by customised research performed by the University and available industry benchmarking data, including the Group of Eight (Go8) universities.

The Committee met in February 2023 and discussed Key Performance Indicators with the Vice-Chancellor for that calendar year and considered the Vice-Chancellor's performance for 2022 as well as the remuneration of the senior executives of the University.

The Committee deliberations were reported to Council at its meeting of 9 February 2023.

Student Safety and Wellbeing Committee

The Student Safety and Wellbeing Committee monitors and advises Council on matters concerning the safety and wellbeing of students enrolled at the University, including addressing sexual assault and sexual harassment at ANU. In its first full year of operation, the committee focused on understanding the current strategies, plans, data, risk and compliance and policy matters relating to student safety and wellbeing at the University.

During the year the work of the committee included:

- Oversight of the development of regular reporting on data and insights to enable better understanding of:
 - how the university is performing against its strategic plans and industry standards relating to student safety and wellbeing
 - the prevalence and outcomes of student safety and wellbeing incidents and effectiveness of the University response
 - the identification, prevention and management of risks related to student safety and wellbeing.
- Oversight and support to map out the existing student support services and the resourcing allocation.
- Guidance and support in the development of student safety and wellbeing dashboard reporting for Council.
- Further development and enhancement of risk management, assessments and controls relating to student safety and wellbeing.

During 2024, the committee will continue to build on the risk management and monitoring relating to student safety and wellbeing and focus on mental health integration, improved dashboard reporting as well as measuring and monitoring student perceptions.

An Executive Summary of each meeting of the Student Safety and Wellbeing Committee is a standing item on the Council agenda.

Council committees meeting attendance

Attendance at meetings by members for the period 1 January to 31 December 2023 is listed in the following tables:

Table 5. Audit and Risk Management Committee

| Committee member | No. of possible meetings | No. of meetings attended |
|---|--------------------------|--------------------------|
| Ms Alison Kitchen (Chair from 1 July 2023) | 2 | 2 |
| Mr Geoff Knuckey (Chair) (to 30 June 2023) | 4 | 4 |
| Ms Anne-Marie Schwirtlich AM | 6 | 6 |
| Ms Janine McMinn | 6 | 6 |
| Mr Jeremy Chandler (to 30 June 2023) | 4 | 3 |
| Ms Fran Raymond | 6 | 6 |
| Mr Joshua Chalmers | 6 | 4 |
| Mr Andrew Metcalfe AO (from 6 October 2023) | 1 | 1 |

Table 6. Campus Planning Committee

| Committee member | No. of possible meetings | No. of meetings attended |
|--|--------------------------|--------------------------|
| Ms Anne-Marie Schwirtlich AM (Chair) | 4 | 3 |
| Professor Brian P. Schmidt AC | 4 | 3 |
| Ms Naomi Flutter | 4 | 2 |
| Mr Rob McGauran | 4 | 4 |
| Mr Terry Weber | 4 | 3 |
| Mr Millan Pintos-Lopez | 4 | 4 |
| Professor Sarah Pearson (from 2 June 2023) | 2 | 1 |

Table 7. Finance Committee

| Committee member | No. of possible meetings | No. of meetings attended |
|---|--------------------------|--------------------------|
| Dr Doug McTaggart (Chair) (till 31 July 2023) | 4 | 4 |
| Professor Brian P. Schmidt AC | 6 | 6 |
| Ms Naomi Flutter (appointed Chair from 1 August 2023) | 6 | 4 |
| Professor Tim Senden | 6 | 6 |
| Mr Geoff Knuckey (to 30 June 2023) | 3 | 3 |
| Mr Darren Keogh | 6 | 5 |
| Mr Tony McGrath | 5 | 5 |
| Ms Alison Kitchen | 6 | 5 |
| Mr Andrew Dyer | 6 | 5 |
| Dr Larry Marshall (from 1 August 2023) | 2 | 2 |

Table 8. Honorary Degrees Committee

| Committee member | No. of possible meetings | No. of meetings attended |
|--|--------------------------|--------------------------|
| The Hon Julie Bishop (Chair) | 2 | 2 |
| Professor Brian P. Schmidt AC | 2 | 1 |
| Ms Naomi Flutter | 2 | 2 |
| Ms Tanya Hosch | 2 | 0 |
| Professor Daniel McDonald | 2 | 0 |
| Professor Li Narangoa | 2 | 1 |
| Mr Ben Yates | 2 | 2 |
| Professor Grady Venville (from 27 November 2023) | 2 | 1 |

Table 9. Nominations Committee

| Committee member | No. of possible meetings | No. of meetings attended |
|--------------------------------------|--------------------------|--------------------------|
| The Hon Julie Bishop (Chair) | 1 | 1 |
| Professor Brian P. Schmidt AC | 1 | 1 |
| Ms Naomi Flutter | 1 | 1 |
| Dr Robin Hughes AO (to 30 June 2023) | 1 | 1 |
| The Hon Craig Emerson | 1 | 1 |
| Mr Graeme Samuel AC | 1 | 1 |
| Dist. Professor Genevieve Bell AO | 1 | 1 |

Table 10. Remuneration Committee

| Committee member | No. of possible meetings | No. of meetings attended |
|-------------------------------------|--------------------------|--------------------------|
| The Hon Julie Bishop (Chair) | 1 | 1 |
| Ms Naomi Flutter | 1 | 1 |
| Dr Doug McTaggart (to 31 July 2023) | 1 | 1 |

Table 11. Student Safety and Wellbeing Committee

| Committee member | No. of possible meetings | No. of meetings attended |
|--|--------------------------|--------------------------|
| Ms Catherine Fitzpatrick (Chair) | 6 | 6 |
| Ms Padma Raman PSM | 6 | 6 |
| Ms Tanya Hosch | 6 | 4 |
| Mr Millan Pintos-Lopez | 6 | 6 |
| Mr Joshua Green | 6 | 6 |
| Ms Avan Daruwalla | 5 | 5 |
| Mr Luke Manning | 6 | 5 |
| Ms Abirami Manikandan (from 7 October to 31 December 2023) | 1 | 1 |

Discretionary payments – remuneration

The Chancellor is offered an annual honorarium of \$75,000 in recognition of the significant responsibilities and time involved in the discharge of the office.

Council considers the issue of a strictly voluntary commitment to serve on Council being a barrier to potential (external) members, whose time away from their primary occupation may result in forfeited income. Time spent in the service of the Council may also be a barrier to accepting other paid work, where remuneration is a determining factor in which role to accept.

On 29 May 2020, Council approved an offer of an annual honorarium of \$35,000 being made to external Council members. The details of honorariums paid in 2023 are reported in the Annual Financial Statements of this Annual Report.

Chairs of Council Committees who are not members of Council, are offered an annual honorarium payment of \$10,000. No remuneration was paid to any members of the Audit and Risk Management Committee.

Communicating with the community

Council maintains several mechanisms for communication with the University and wider community. Governance documents, such as details on Council and Council committees (including member profiles and meeting dates), Academic Board and its sub-committees, various governance frameworks, ANU legislation and public interest disclosure are available at <http://www.anu.edu.au/about/governance>

Council publishes updates on the University's website for staff and students following Council meetings (called Council News). This overview of current matters under discussion by Council creates greater awareness about high-level matters across the University community. Council members and University officials responsible for implementing Council decisions also receive a Summary of Outcomes shortly after each Council meeting.

Council regards the Annual Report as its primary mechanism for communicating the activities of the University to the Australian Parliament, the government, and the wider Australian community. Further information on its activities and processes is available at <https://www.anu.edu.au/about/strategic-planning>

Corporate governance and risk

The Governance and Risk Office coordinates and supports the corporate and academic governance functions of the University. It provides procedural and governance advice, and secretariat support to Council, all Council committees, and the Academic Board and its sub-committees.

The Director, Governance and Risk and University Secretary is the principal procedural and governance adviser to the Chancellor, the Vice-Chancellor, Chairs of Council committees, and their members, and oversees management of the governance frameworks of the University, covering subordinate legislation, policy, and delegations of authority.

The Director is also the Chief Audit Executive of the University and oversees management of the Enterprise Risk Management Framework, Fraud Control Framework, and the internal audit program on behalf of Council and its Audit and Risk Management Committee.

The Director reports directly to the Chief Operating Officer.

Conduct, ethics and disclosure of interests

The University Code of Conduct applies to all staff and to members of Council. Codes of practice applying to staff and students are also in place for learning and teaching, Supervision in Higher Degrees by Research, and Student Academic Integrity.

The Code of Conduct is available at https://policies.anu.edu.au/ppl/document/ANUP_000388 and responsibilities of members of Council are outlined in the ANU Council Charter, which is available at <https://www.anu.edu.au/about/governance/committees/council>.

The University's Disclosure of Interest Framework supports the identification, disclosure, and management of interests of ANU representatives that may create risk to the University and its staff.

Council and Council committee members are required to take all reasonable steps to avoid actual, potential, or perceived conflicts of interests. They must comply with the requirements of the PGPA Act for disclosure of material personal interests.

The Corporate Governance and Risk Office maintains a register of all material personal interests declared by members. Members are invited annually to make a declaration of any further material personal interests or to amend existing declarations, which are recorded in the register. Such matters are also addressed at every Council, Council Committee and Academic Board meeting.

Academic governance

The academic governance arrangements of the University are subject to the oversight of the ANU Academic Board, a formal body that reports directly to Council. In 2023, it has a membership of 51 made up of a mix of elected and ex-officio staff and student representatives.

The Academic Board is tasked with ensuring that ANU maintains the highest standards in teaching, scholarship, and research. The Board reviews academic policy recommendations and approves degrees and other awards. It provides a forum to facilitate information flow and debate within the University, between the University Executive, the Senior Management Group, the wider academic community, and Council itself.

The Academic Board is established and governed under the *ANU Governance Statute 2023*, and operates with the assistance of the following specialist sub-committees:

- Academic Quality Assurance Committee (AQAC)
- Learning and Teaching Committee (LTC)
- University Research Committee (URC).

The work of the Academic Board is also guided by a Steering Committee (SC).

On 13 February 2020, Council appointed Professor Joan Leach as the Chair of Academic Board for the period 15 February 2020-2014 February 2022. Professor Leach was re-appointed as Chair of Academic Board by Council on 10 February 2022, for a further two-year term, until 14 February 2024. Professor Leach finishes in her role as Chair on 14 February 2024 and the next Academic Board Chair will be appointed by the Council at its meeting in February 2024.

The Board managed an especially high workload in 2023, including program accreditation and policy.

Academic Board was integral in supporting the TEQSA Re-registration application for the University in 2022 and this continued in 2023 with the Board supporting the ANU response to the TEQSA request for further information.

Other than standing items on the agenda, the Academic Board focused on:

- the *ANU by 2025* Strategic Plan
- the ANU Academic Plan (implementation of the Curriculum Framework, Graduate Attributes and a Learning and Teaching Strategy)
- excellence in teaching and research (supporting development of the ANU Research Strategy and approval of the Strategic Research Initiatives Governance Framework)
- the ANU approach to artificial intelligence in learning and teaching
- exams and assessment at ANU (review of policies and practice)

- supporting the University submission to the Australian Universities Accord Panel and the University response to the Accord Interim Report the development of an institutional and benchmarking framework to strengthen compliance with regulatory requirements (relating to measures that monitor student and University performance) overseeing the long-term impacts of COVID-19 pandemic on the University's teaching, scholarship, and research academic Integrity
- academic Risk Monitoring
- Academic Freedom and Freedom of Speech.

Freedom of Speech and Academic Freedom

The ANU Academic Freedom and Freedom of Speech Policy was approved by Council on 28 May 2021 (the Policy). Academic Board maintains responsibility for developing and promoting principles concerned with academic freedom and for advising the Vice-Chancellor and Council on the safeguarding and implementation of the ANU Academic Freedom Policy.

Academic Board oversees the application and evolution of the policy through several measures.

The University developed its first ANU Attestation Statement on Freedom of Speech and Academic Freedom in 2021, which was approved by Council on 8 April 2022.

The statement attests that ANU Council is satisfied that the University:

- has a policy that upholds freedom of speech and academic freedom as paramount values, as required under the Model Code
- maintains an institutional environment in which freedom of speech and academic freedom are upheld and protected
- addresses questions in relation to the management of freedom of speech and academic freedom issues promptly, actively and in good faith.

The Academic Freedom Expert Reference Group (AFERG) was established in 2022 to maintain awareness of emerging and established academic freedom issues as they arise and to provide advice to the Vice-Chancellor on matters of academic freedom.

The AFERG convened to deliberate on several matters in 2023. The details on AFERG deliberations are provided in an annual report to Academic Board. In 2023 the Academic Board Chair was engaged by several members across the ANU community to provide counsel and advice on academic freedom matters and the operation of the Policy.

The ANU Attestation Statement on Freedom of Speech and Academic Freedom for 2023 will be considered by Council at its meeting on 5 April 2024.

Risk oversight and management

The University is committed to embedding a robust risk management culture that will enable the University to be agile and responsive to changes in the higher education landscape, while deriving maximum benefit from opportunities and innovation.

The risk environment

The University operates in an inherently complex and dynamic risk environment. Staff are encouraged to embrace informed risk-taking in pursuit of strategic and organisational imperatives, supported by evidence-based decisions and in compliance with legislation, policy, and operational guidelines.

The University governance processes provide a framework and systems for risk oversight, management, and reporting; and provide staff with the capability, knowledge, and tools to effectively identify and manage risks.

The ARMC provides advice on the appropriateness of the system of risk oversight and management as a whole and any specific areas of concern or suggestions for improvement. The Finance Committee supports and advises Council and the Executive in respect of risks as they apply to the University financial performance, investment portfolio and commercial activities.

The Internal Audit Program of performance and compliance audits assists in validating and improving the effectiveness of the University's systems of internal control and risk management.

The University Fraud Control Framework and Fraud Control Plan, policy and procedures are still maturing and serve to underpin a zero tolerance for fraud. These are supported by fraud risk assessments and ongoing activities in relation to fraud prevention, detection, and reporting. The University also engages with government and industry to monitor and respond to emerging and continuing strategic risks involving, for example, foreign interference and information/cyber security.

During 2023, further training, awareness-raising and workshops were undertaken to support and promote positive and informed risk behaviour.

Managing risk

The University recognises that it is not possible, nor desirable, to eliminate all the risks inherent in its work. Accepting some degree of risk in business practices promotes efficiency and innovation. The University is willing to accept higher levels of risk when the potential benefits outweigh the negative consequences of informed risk taking. In doing so, it must be able to demonstrate that it made evidence and risk-based decisions.

The University risk appetite statements assist in decision-making and help determine the University approach to controlling risks and prioritising resources.

Audit

The 2023 Financial Statements audit of the University as a corporate Commonwealth entity, and its subsidiary ANU Enterprise Pty Ltd, was conducted by the Australian National Audit Office (ANAO) on behalf of the Auditor-General in accordance with the requirements of the PGPA Act and Australian Auditing Standards. (Details can be found in the Financial Statements chapter of this Annual Report).

External performance audit of ANU by the Australian National Audit Office (ANAO)

In August 2020, the ANAO commenced a performance audit of the University's Governance and Control Frameworks, pursuant to section 18 of the *Auditor-General Act 1997*. The objective of the audit was to examine the effectiveness of the University's governance and control frameworks by examining the design of the University's high-level governance arrangements.

The final report presented to Parliament on 29 November 2021 concluded that ANU governance is largely effective, with six recommendations made that mostly concern matters of control that were known to the University and, in some instances, were already being acted upon as part of the University's culture of continuous improvement.

Implementation of audit recommendations

An internal audit on the implementation of the ANAO recommendations was conducted in November 2022, which found that significant progress had been made in implementing all six recommendations. Four of these recommendations have been accepted as completed and closed and the remaining two recommendations continue to be implemented and are expected to be proposed for closure by 30 June 2024.

Internal audit

The ANU Internal Audit Work Plan gives Council, the ARMC and the University a strategic overview of planned internal audit activity, linked to the University risk profile, the business environment, and the direction the University is working towards, as outlined in the University Strategic Plan – *ANU by 2025*.

The Internal Audit Work Plan incorporates a broad range of reviews ranging from compliance-based, performance improvement audits to Management (University) Initiated Reviews. Internal audits performed in 2023 included:

- Information Security
- Foreign Interference
- Closure of Audit Recommendations
- CHM TRANSFORM Strategy–Stage Gate Review.

Grants audit

The University is required to conduct audits of the financial activities of grants to comply with the requirements set by the grant-funding entity. These audits verify that the statement of income and expenditure accurately summarises the financial records of the grant and provides an assurance that funds have been expended in accordance with the relevant grant agreement. The statement of income and expenditure of grants is audited by an internal auditor or by an independent external auditor with the results and corrective action plans provided to the funding body as required by the operating legislation and/or grant agreement.

During 2023, nine internal and two external audits were conducted in respect of approximately \$11 million of grant funds.

Controlled entities

In 2023, the University had two controlled entities overseen by the Finance Committee and Council: ANU Enterprise Pty Ltd; and ANU (UK) Foundation.

ANU Enterprise Pty Ltd

Established in 1979, ANU Enterprise Pty Ltd is a wholly owned company of the University. The ANU Enterprise Group has 126 employees and currently operates three businesses: ANU Enterprise Pty Ltd which offers Business Development and Project Management Services for ANU; Australian Scientific Instruments Pty Ltd; and The Social Research Centre Pty Ltd.

ANU Enterprise Pty Ltd is governed by a board led by an Independent Chair and with a mix of independent external directors and senior ANU staff with appropriate skills and experience in business, governance, contract research, accounting, and higher education. The subsidiary entities, Australian Scientific Instruments Pty Ltd and The Social Research Centre Pty Ltd, are governed by respective boards with independent external directors possessing appropriate skills and experience in business, governance, and finance and necessary industry-relevant expertise.

ANU Enterprise Pty Ltd provides Council, the Finance Committee and the Audit and Risk Management Committee with the annual budget, annual financial statements, and progress reports about financial and non-financial performance, internal audit reviews, regulatory compliance, matters of strategic significance, and other operational matters.

ANU (UK) Foundation

The ANU (UK) Foundation, constituted in England and Wales, operates for the purpose of facilitating, on behalf of ANU, grants, donations, and bequests, in alignment with the strategies of the University, that may arise in the United Kingdom. The Foundation is governed by a board comprising a mix of senior ANU staff and independent external directors with appropriate skills and experience in business, development, accounting, and higher education.

The Foundation is incorporated in England and Wales and is entitled to an exemption from the requirement to have an audit in England and Wales under the provisions of section 477 of the *Companies Act 2006* (UK).

(The Act). The Foundation's financial report is prepared by an independent accountant in accordance with the special provisions for companies subject to the small companies' regime within Part 15 of The Act. The ANAO does not audit the Foundation's accounts because the Foundation is not an Australian-based entity.

Legislation

Under section 50 of the ANU Act Council may make statutes, not inconsistent with the ANU Act or the PGPA Act, to regulate matters concerning the operations of the University. Council itself, or under section 68 of the ANU (Governance) Statute 2020 (and as amended in 2023), the Vice-Chancellor, may also make rules and orders to specify statute matters in further detail.

The following updated legislative instruments were made in 2023:

- *Appeals Rule 2023*
- *The Australian National University (Governance) Statute 2023*
- *Governance Rule 2023*
- *The Australian National University (Legislation) Statute 2023*
- *The Australian National University (ANU Foundation) Statute 2023.*

Policy governance and reviews

The University Policy Governance Framework provides the principles and structure that guides the development, approval and review of the University policies, procedures, standards, and guidelines. The framework is intended to enhance the quality, understanding, accessibility and compliance with policies, procedures and related documents by officers, staff, and students at the University. The framework is supported by an online policy library and training program, and ongoing advice for staff.

The policy team within the Governance and Risk Office advises, supports, and coordinates the development, review and consultation of policies, procedures, and guidelines. They work in collaboration and consultation with subject matter experts, local areas, and the responsible officers to ensure policy document relevance, effectiveness, and alignment with the University strategic objectives and operational requirements.

During 2023, the University policy library was re-designed and implemented to improve user experience for the University community.

Delegations of authority

The Delegations Framework provides a key mechanism for accountability and responsibility in decision making within the University. It is designed to reflect the University's organisational structure and provide a mechanism to assign authorities originating from legislation, policy and/or procedures of the University.

The University maintains a continuous review process for the Delegations Framework and responds to changes in the legislative and policy landscape.

In 2023, a project commenced to implement the findings of an internal audit on the design and operating effectiveness of the Delegations Framework. Work completed in 2023 included a review and update of the delegation's policy and procedure, an audit of all policy-related delegations, and initial work on the planned upgrade of the delegation's website. The project will continue in 2024, including a review of structural and control mechanisms in the Delegations Framework.

Disclosure of Interest

The Disclosure of Interest (DOI) Framework was approved for implementation in September 2022 and has been in operation throughout 2023.

The framework supports the identification, disclosure and management of interests of University representatives that may create risk to the University and its staff. This includes any interest external to the University to ensure the University maintains sufficient visibility over interests that have a potential to create risks or conflicts of interest.

Keeping the Minister informed about disclosure of material activities and events

Section 19 of the PGPA Act provides that Council has a duty to keep the Minister for Education and the Minister for Finance informed of any significant decisions or issues concerning the University and any of its subsidiaries. This duty is limited by section 4A of the ANU Act, which provides that Council need not comply with section 19 where it would or might affect the academic independence or integrity of the University.

The principal mechanism through which the University informs these Ministers is the Annual Report, which is tabled in Parliament and includes a report on outcomes delivered under the National Institutes Grant.

More generally, and in accordance with section 19 of the ANU Act, Council delegates day-to-day responsibility for notification of significant decisions and issues to the Vice-Chancellor (noting that Council remains the Accountable Authority).

During the year, the Vice-Chancellor and/or the Chancellor formally communicated with the Minister for Education and, at times, the Minister for Finance, about the Annual Report 2022, the Corporate Plan 2023, the Modern Slavery Statement 2022, the Academic Freedom and Freedom of Speech Policy, Council appointments and the appointment of the 13th University Vice-Chancellor commencing in January 2024.

External scrutiny

In 2023, no judicial decisions involved the University, nor did any decisions of administrative tribunals or the Australian Information Commissioner have a significant effect on the operations of the University. Further, during 2023, the University's operations were not the specific subject of any reports of a committee of either or both houses, of the Australian Federal Government, or the Commonwealth Ombudsman.

The University was not the subject of any capability reviews released during 2023.

Indemnities and insurance for University officers

ANU indemnifies its staff against liabilities incurred by them while carrying out their duties in good faith. Indemnification of staff includes meeting the costs of actions that might be taken against them personally as though the action had been taken against ANU, provided the staff member concerned acted in good faith.

Similar indemnities have been granted to members of Council, ANU appointments to external company boards and non-ANU employees who serve on ANU Council Committees.

Professional indemnity insurance and other appropriate insurances, including directors' and officers' liability insurance, have been acquired on terms and conditions consistent with provisions in the PGPA Act.

Council members are entitled to any information they need or require from the University to exercise their functions and fulfil their duties as a Member of Council and, subject to the prior approval of the Chancellor (which is not to be unreasonably withheld), may seek independent legal advice at the University's expense on any issue submitted to Council.

Internal grievance procedures

The University has codified its internal grievance procedure. Staff may seek resolution of their grievances in accordance with the Staff Grievance Resolution Policy and its associated procedures. Equally, students may seek resolution of their grievances in accordance with the Student Grievance and Complaint Resolution Policy and its associated procedures.

The University has established a policy and supporting procedures in compliance with the Public Interest Disclosure Act 2013. It encourages staff and other eligible public officials to report suspected wrongdoing within the University. In accordance with that Act, the University maintains two authorised officers to receive reports of disclosable conduct.

Further information on the operation of this scheme is available at <https://www.anu.edu.au/about/governance/frameworks-disclosures/public-interest-disclosure>.

Information Publication Scheme (IPS)

As an agency subject to the *Freedom of Information Act 1982*, ANU is required, in Part II of that Act, to publish information to the public as part of the IPS.

In accordance with IPS requirements, the University displays operational information on its website, available at <https://www.anu.edu.au/freedom-of-information/information-publication-scheme>. The IPS section of this site contains links to information that is available and commonly requested.

Environmental sustainability

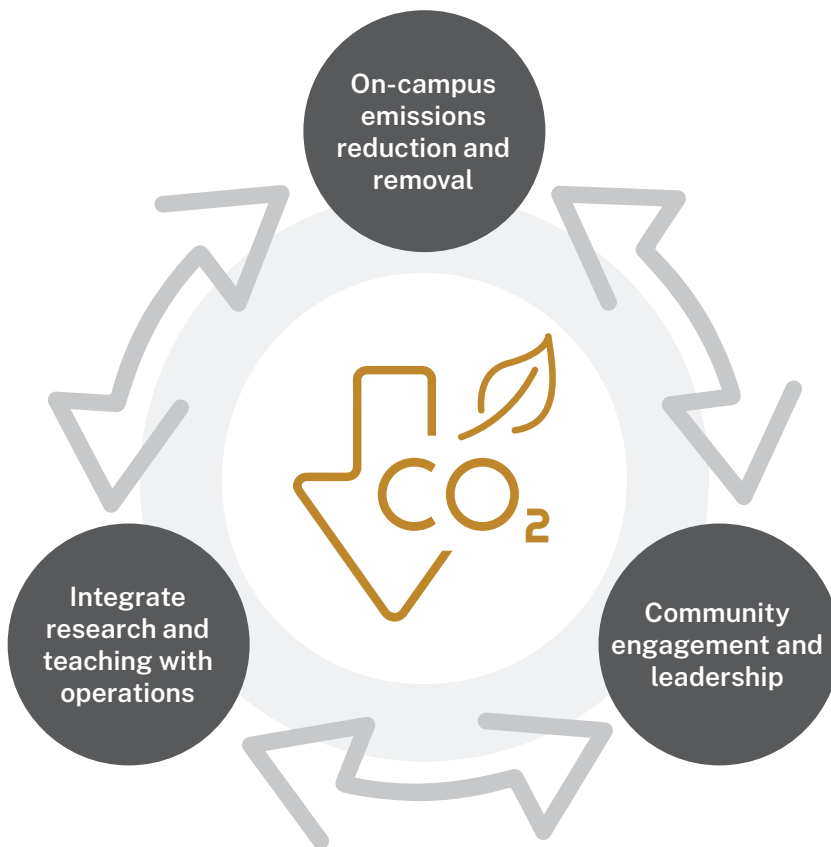
Contributing to global environmental sustainability is a core priority for ANU, as outlined in the *ANU by 2025* Strategic Plan.

The University has two overall mechanisms for addressing environmental sustainability – the Environmental Management Plan (EMP) and the Below Zero program.

An updated EMP was released in 2023 focussing on six key sustainability pillars: greenhouse gas mitigation, energy management, water management, built environment, circular economy, and biodiversity and conservation.

The Below Zero program focuses on climate action through a three-pronged approach outlined below. In 2023, a new Sustainability Division was formed to oversee implementation and integration of sustainability outcomes across ANU. We are working on developing a set of sustainability KPIs for inclusion in the Corporate Plan 2025-2028, with a greenhouse gas emissions reduction KPI already included in the Corporate Plan 2024-2027.

Figure 11. ANU Below Zero program three-pronged approach to climate action



Greenhouse gas emissions

ANU aims to reduce its greenhouse gas emissions to net zero by 2025.

We made considerable progress in 2023 including:

- Replaced gas boilers with electric heat pumps in four buildings
- Significantly improved data collection and management systems to underpin monitoring and reporting of greenhouse gas emissions
- Adopted a target to reduce university travel emissions by 50 per cent by 2025 (from 2019).
- Launched ANUGreen network to connect our community of staff and students with environmental sustainability activities

Table 12. shows the University's greenhouse gas emissions for 2023. Results are presented based on kilograms of carbon dioxide equivalent (kg CO₂-e)

Table 12. ANU greenhouse gas emissions 2023

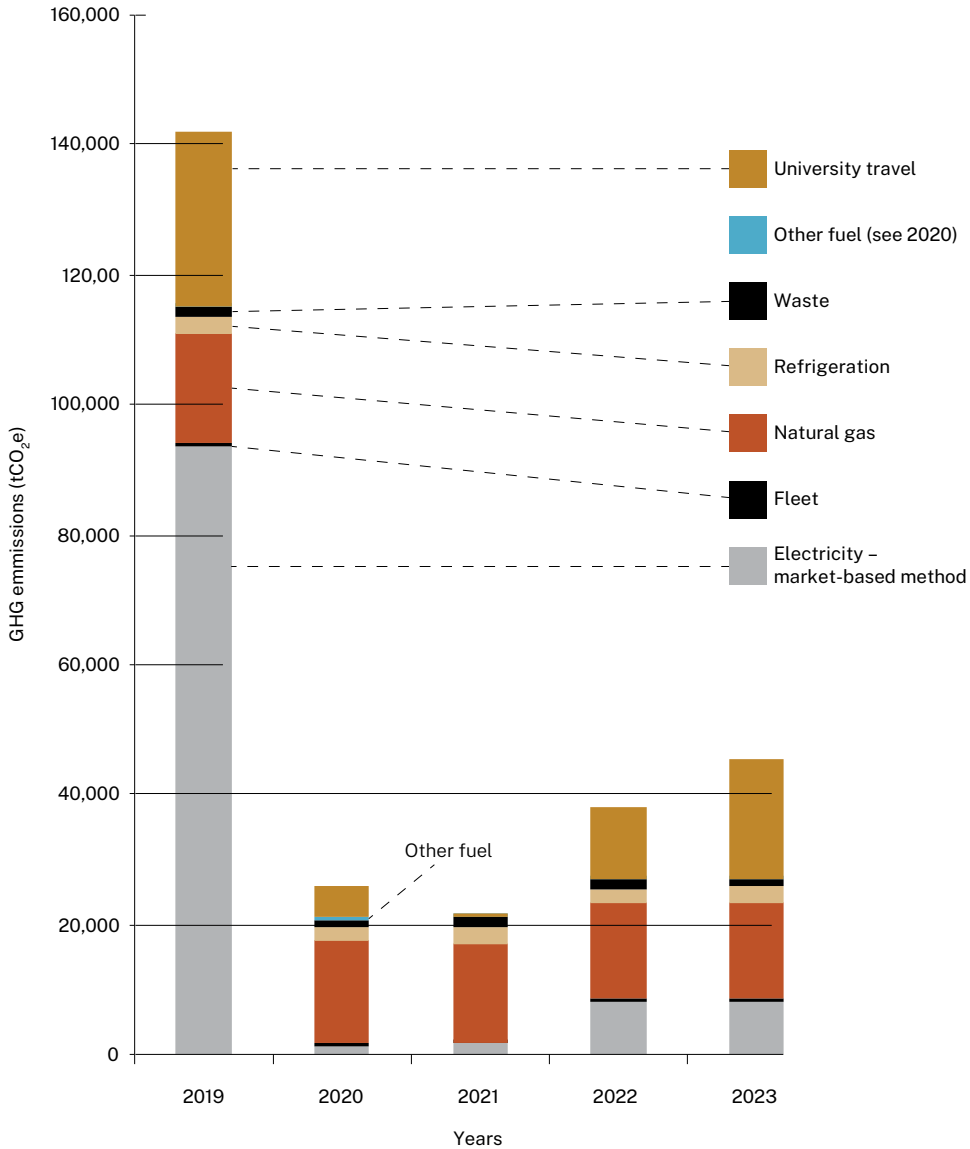
| Emission source | Scope 1 kg CO ₂ -e | Scope 2 kg CO ₂ -e | Scope 3 kg CO ₂ -e | Total kg CO ₂ -e |
|--|----------------------------------|----------------------------------|----------------------------------|--------------------------------|
| Electricity (Location-Based* Method) | - | 73,325,715 | 5,393,935 | 78,719,650 |
| Electricity (Market-Based* Method) | - | 7,229,732 | 892,559 | 8,122,291 |
| Natural Gas | 11,705,405 | - | 2,975,758 | 14,681,163 |
| Fleet | 334,653 | - | 83,770 | 418,423 |
| University travel – land-based travel and international flights, excl. commuting | - | - | 16,470,000 | 16,470,000 |
| University travel – Domestic flights | - | - | 1,730,000 | 1,730,000 |
| Refrigerants | 2,642,706 | - | - | 2,642,706 |
| Waste | - | - | 1,303,883 | 1,303,883 |
| Other fuels | 41,016 | - | 13,672 | 54,688 |
| Total kg CO₂-e (location-based) | 14,723,781 | 73,325,715 | 27,971,019 | 116,020,514 |
| Total kg CO₂-e (market-based) | 14,723,781 | 7,229,732 | 23,469,642 | 45,423,155 |

Note: Table 12 includes both the market-based and location-based accounting methods for electricity. Location-based accounting measures the actual emissions associated with the grid electricity supplying ANU. The market-based method focuses on emissions associated with electricity purchased by ANU including contractual agreements like Renewable Energy Certificates or Greenpower.

The University's greenhouse gas emissions have started to show signs of a rebound from the COVID-19 pandemic but remain significantly below the 2019 base year.

Figure 12 shows ANU emissions from 2019-2023 for our operations, flights, and waste. In 2024 we will further map our value chain emissions with the aim of continually improving the completeness and accuracy of our carbon footprint.

Figure 12. Greenhouse gas emissions (tCO₂e) 2019-2023



The significant reduction in emissions between 2019 and 2020 is due to the ACT government implementing their policy of purchasing 100 per cent renewable electricity for the ACT as well as from the impacts of the COVID-19 pandemic.

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People & work,
health & safety

Executive appointments

On the 1 February 2023, Mr Alex Furman was appointed as Vice-President (Advancement).

On the 20 October 2023, Mr Chris Price was appointed as Chief Operating Officer.

Location of continuing operations

Table 13. All ongoing and non-ongoing employees and primary work location by state or territory – current report period (2023)

| All ongoing employees, current report period (2023) | | | | | | | | | | |
|---|-----------|-----------|--------------|-----------|-----------|--------------|---------------|-----------|-----------|-------------|
| | Male | | | Female | | | Indeterminate | | | Grand total |
| | Full time | Part time | Total | Full time | Part time | Total | Full time | Part time | Total | |
| ACT | 1,330 | 98 | 1,428 | 1,487 | 276 | 1,763 | 13 | 2 | 15 | 3,206 |
| NSW | 10 | 8 | 18 | 6 | 9 | 15 | | | | 33 |
| VIC | 2 | 1 | 3 | 2 | 1 | 3 | | | | 6 |
| NT | 2 | 1 | 3 | | | | | | | 3 |
| WA | | | | | | | | | | |
| QLD | | | | | | | | | | |
| TAS | | | | | | | | | | |
| Overseas or unknown | | | | | | | | | | |
| Grand total | 1,344 | 108 | 1,452 | 1,495 | 286 | 1,781 | 13 | 2 | 15 | 3,248 |

| All non-ongoing employees, current report period (2023) | | | | | | | | | | |
|---|-----------|-----------|------------|-----------|-----------|------------|---------------|-----------|-----------|-------------|
| | Male | | | Female | | | Indeterminate | | | Grand total |
| | Full time | Part time | Total | Full time | Part time | Total | Full time | Part time | Total | |
| ACT | 603 | 145 | 748 | 670 | 198 | 868 | 9 | 2 | 11 | 1,627 |
| NSW | 7 | 4 | 11 | 2 | 5 | 7 | 1 | | 1 | 19 |
| VIC | 3 | 1 | 4 | 3 | | 3 | | | | 7 |
| NT | 1 | | 1 | | | | | | | 1 |
| WA | | | | | | | | | | |
| QLD | 1 | 1 | 2 | | 3 | 3 | | | | 5 |
| TAS | | | | 1 | | 1 | | | | 1 |
| Overseas or unknown | | | | | | | | | | |
| Grand total | 615 | 151 | 766 | 676 | 206 | 882 | 10 | 2 | 12 | 1,660 |

* Casual employees are excluded from the above tables.

* These figures represent full time and fractional unduplicated headcount.

Table 14. All ongoing and non-ongoing employees and primary work location by state or territory – previous report period (2022)

| All ongoing employees, previous report period (2022) | | | | | | | | | | |
|--|--------------|-----------|--------------|--------------|------------|--------------|---------------|-----------|-----------|--------------|
| | Male | | | Female | | | Indeterminate | | | Grand total |
| | Full time | Part time | Total | Full time | Part time | Total | Full time | Part time | Total | |
| ACT | 1,277 | 86 | 1,363 | 1,421 | 273 | 1,694 | 13 | 1 | 14 | 3,071 |
| NSW | 9 | 8 | 17 | 5 | 14 | 19 | | | | 36 |
| VIC | 3 | 1 | 4 | 2 | 1 | 3 | | | | 7 |
| NT | 3 | | 3 | | 1 | 1 | | | | 4 |
| WA | | | | 1 | 1 | 2 | | | | 2 |
| QLD | | | | 2 | | 2 | | | | 2 |
| TAS | 1 | | 1 | | | | | | | 1 |
| Overseas or unknown | 2 | | 2 | 2 | | 2 | | | | 4 |
| Grand total | 1,295 | 95 | 1,390 | 1,433 | 290 | 1,723 | 13 | 1 | 14 | 3,127 |

| All non-going employees, previous report period (2022) | | | | | | | | | | |
|--|------------|------------|------------|------------|------------|------------|---------------|-----------|----------|--------------|
| | Male | | | Female | | | Indeterminate | | | Grand total |
| | Full time | Part time | Total | Full time | Part time | Total | Full time | Part time | Total | |
| ACT | 518 | 118 | 636 | 519 | 165 | 684 | 6 | 1 | 7 | 1,327 |
| NSW | 13 | 9 | 22 | 6 | 4 | 10 | | | | 32 |
| VIC | 1 | 1 | 2 | 7 | 3 | 10 | | | | 12 |
| NT | 1 | 1 | 2 | | | | | | | 2 |
| WA | | | | 1 | 2 | 3 | | | | 3 |
| QLD | 3 | | 3 | 1 | 3 | 4 | | | | 7 |
| TAS | | | | 1 | | 1 | | | | 1 |
| Overseas or unknown | | | | | | | | | | |
| Grand total | 536 | 129 | 665 | 535 | 177 | 712 | 6 | 1 | 7 | 1,384 |

* Casual employees are excluded from the above tables.

* These figures represent full time and fractional unduplicated headcount.

External locations of major activities and facilities

ANU North Australian Research Unit

The Australian National University
23 Ellengowan Dr
Brinkin NT 0810

ANU School of Clinical Medicine

ANU College of Health and Medicine

The Australian National University
Building 4 – Canberra Hospital –
Garran Campus Yamba Drive
Garran ACT 2605

Kioloa Coastal Campus

ANU College of Science
The Australian National University
496 Murramarang Rd
Kioloa NSW 2539

Mount Stromlo Observatory

Research School of Astronomy and Astrophysics
ANU College of Science
The Australian National University
Cotter Road
Weston Creek ACT 2611

Siding Spring Observatory

ANU College of Science
The Australian National University
Observatory Rd,
Coonabarabran NSW 2357

Work health and safety

Health and safety outcomes

There have been 128 hazards reported for the reporting period, compared to 119 for the same period in 2022. There were 474 safety incidents reported in 2022, an increase on 337 incidents reported for 2022. This reflects the increased number of staff and students that have returned to campus in 2023. For comparative purposes, in 2018 there were 485 incidents and in 2019 there were 475 incidents.

There were 57 medically treated injuries and seven lost time injuries during the reporting year. As of 31 December 2023, the University had 39 active worker's compensation claims compared with 32 active claims as of 31 December 2021. There were 62 staff members who received early intervention assistance during the year, to a total budget spent of \$44,626.

Notifiable incidents

There were twelve incidents notified to Comcare during 2023, ten dangerous incidents and two involving serious injury. There was one notifiable incident reported to Australian Radiation Protection and Nuclear Safety Agency (ARPANSA) during 2023. There were no incidents notified to Office of the Gene Technology Regulator (OGTR). All notifiable incidents have been closed with the respective regulatory body. ANU also provided compliance data to ARPANSA and the Australian Safeguards and Non-Proliferation Office (ASNO).

Investigations and notices

In 2023, Comcare investigated one workplace notifiable incident (MC00030160) with a regulatory improvement notice issued under the Work Health and Safety Act 2011 (WHS ACT). The University worked proactively with Comcare during these investigations with timely information provided and appropriate corrective actions implemented. Comcare was satisfied with the safety systems the University has in place. There were no open investigations or regulatory notices as of 31 December 2023.

Finances

Financial Statements for the year ended
31 December 2023



INDEPENDENT AUDITOR'S REPORT

To the Minister for Education

Opinion

In my opinion, the financial statements of the Australian National University and the consolidated entity (the Entity) for the year ended 31 December 2023:

- (a) comply with Australian Accounting Standards and the *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015*; and
- (b) present fairly the financial positions of the Entity as at 31 December 2023 and their financial performance and cash flows for the year then ended.

The financial statements of the Australian National University and the consolidated entity, which I have audited, comprise the following statements as at 31 December 2023 and for the year then ended:

- Statement by the Council;
- Income Statement;
- Statement of Comprehensive Income;
- Statement of Financial Position;
- Statement of Changes in Equity;
- Statement of Cash Flows; and
- Notes to the financial statements comprising a Summary of Significant Accounting Policies and other explanatory information.

The consolidated entity comprises the Australian National University and its subsidiaries.

Basis for Opinion

I conducted my audit in accordance with the Australian National Audit Office Auditing Standards, which incorporate the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Entity in accordance with the relevant ethical requirements for financial statement audits conducted by the Auditor-General and his delegates. These include the relevant independence requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) to the extent that they are not in conflict with the *Auditor-General Act 1997*. I have also fulfilled my other responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion

Accountable Authority's Responsibility for the Financial Statements

As the Accountable Authority of the Entity, the Council is responsible under the *Public Governance, Performance and Accountability Act 2013* for the preparation and fair presentation of annual financial statements that comply with Australian Accounting Standards and the rules made under that Act. The Council is also responsible for such internal control as the Council determines is necessary to enable the preparation of 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 ability of the Entity to continue as a going concern, taking into account whether the Entity's operations will cease as a result of an administrative restructure or for any other reason. The Council is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the assessment indicates that it is not appropriate.

Auditor's Responsibilities for the Audit of the Financial Statements

My objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian National Audit Office Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with the Australian National Audit Office Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Accountable Authority;
- conclude on the appropriateness of the Accountable Authority's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation; and
- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the consolidated entity to express an opinion on the financial statements. I am responsible for the direction, supervision and performance of the consolidated entity audit. I remain solely responsible for my audit opinion.

I communicate with the Accountable Authority regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Australian National Audit Office



Rahul Tejani
Executive Director

Delegate of the Auditor-General

Canberra
8 April 2024

Statement by the Council

5 April 2024

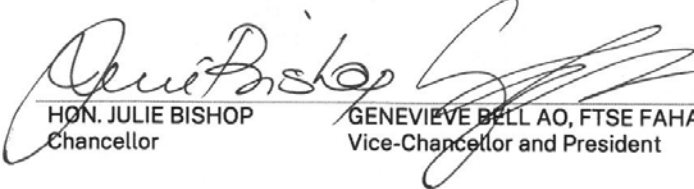
CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2023


STATEMENT BY THE COUNCIL

The University Council, at its meeting held on 5 April 2024 agreed to adopt the financial statements contained in this report.

In our opinion:

- i. the financial statements for the year ended 31 December 2023 are based on properly maintained financial records in accordance with subsection 41(2) of the *Public Governance Performance and Accountability Act 2013* and comply with the requirements of subsection 42(2) of the *Public Governance Performance and Accountability Act 2013*.
- ii. the financial statements have been prepared in accordance with the provisions of the Department of Education Financial Statement Guidelines for Australian Higher Education Providers for the 2023 Reporting Period and Australian Accounting Standards and other mandatory professional reporting requirements.
- iii. at the date of this statement, there are reasonable grounds to believe that the University will be able to pay its debts as and when they become due and payable.
- iv. to the best of our knowledge and belief all the Australian Government Financial Assistance was expended for the purposes for which it was intended and the University has complied with applicable legislation, contracts, agreements and program guidelines in making that expenditure.


HON. JULIE BISHOP
Chancellor


GENEVIEVE BELL AO, FTSE FAHA
Vice-Chancellor and President


VIBODHA CHANDRASEKERA
Interim Chief Financial Officer

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INCOME STATEMENT

for the year ended 31 December 2023

| | Notes | Consolidated | | University | |
|---|-------|------------------|------------------|------------------|------------------|
| | | 2023 \$'000 | 2022 \$'000 | 2023 \$'000 | 2022 \$'000 |
| Revenue and income from continuing operations | | | | | |
| Australian Government Financial Assistance | | | | | |
| Australian Government grants | 1.1A | 636,202 | 601,495 | 636,202 | 601,495 |
| HELP - Australian Government grants | 1.1A | 98,853 | 97,173 | 98,853 | 97,173 |
| HECS-HELP - student payments | | 12,042 | 10,283 | 12,042 | 10,283 |
| Territory Government financial assistance | 1.1B | 5,740 | 7,170 | 5,740 | 7,170 |
| Fees and charges | 1.1C | 329,550 | 287,178 | 329,550 | 287,197 |
| Net investment income/(loss) | 1.1G | 167,014 | (43,799) | 175,003 | (43,910) |
| Consultancy and contract fees | 1.1D | 162,365 | 146,203 | 128,033 | 115,217 |
| Other revenue | 1.1E | 211,303 | 118,810 | 209,907 | 117,397 |
| Total revenue and income from continuing operations | | 1,623,069 | 1,224,513 | 1,595,330 | 1,192,022 |
| Expenses from continuing operations | | | | | |
| Employee related expenses | 1.2A | 795,999 | 718,501 | 769,848 | 692,785 |
| Depreciation and amortisation | 2.1H | 135,115 | 113,804 | 134,618 | 112,649 |
| Repairs and maintenance | 1.2B | 40,651 | 33,241 | 40,632 | 33,230 |
| Borrowing costs | 1.2C | 13,745 | 14,122 | 13,745 | 14,122 |
| Impairment of assets expense | 1.2D | 561 | 7,182 | 3,432 | 1,483 |
| Deferred superannuation expense | 1.2A | 20,824 | 11,978 | 20,824 | 11,978 |
| Other expenses | 1.2E | 475,823 | 470,510 | 465,683 | 464,750 |
| (Gains)/losses on disposal of assets | 1.2F | (46) | 590 | (47) | 590 |
| Share of losses/(profit) on investments accounted for using the equity method | 2.1E | 4,379 | (7,699) | - | - |
| Total expenses from continuing operations | | 1,487,051 | 1,362,229 | 1,448,735 | 1,331,587 |
| Net results before income tax from continuing operations | | 136,018 | (137,716) | 146,595 | (139,565) |
| Income tax (expense)/benefit | 1.2G | (730) | (239) | - | - |
| Net results after income tax | | 135,288 | (137,955) | 146,595 | (139,565) |
| Net results after income tax from continuing operations | | 135,288 | (137,955) | 146,595 | (139,565) |

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

STATEMENT OF COMPREHENSIVE INCOME

for the year ended 31 December 2023

| | Notes | Consolidated | | University | |
|--|-------|----------------|------------------|----------------|------------------|
| | | 2023 \$'000 | 2022 \$'000 | 2023 \$'000 | 2022 \$'000 |
| Net results after income tax for the period | | <u>135,288</u> | <u>(137,955)</u> | <u>146,595</u> | <u>(139,565)</u> |
| Items that will be reclassified to profit or loss | | | | | |
| Items that will not be reclassified to profit or loss | | | | | |
| Gain on revaluation of non-financial assets net of tax | 2.3A | 161,938 | 461,726 | 161,938 | 461,726 |
| Net change in fair value of financial assets designated as fair value through other comprehensive income | 2.3A | (12,222) | (12,127) | (12,222) | (12,127) |
| Net actuarial gains recognised in respect of defined benefit plans | 6.2 | 434 | 95,064 | 434 | 95,064 |
| Other movements | 2.3A | (62) | (55) | (38) | (101) |
| Total other comprehensive income | | <u>150,088</u> | <u>544,608</u> | <u>150,112</u> | <u>544,562</u> |
| Comprehensive results | | <u>285,376</u> | <u>406,653</u> | <u>296,707</u> | <u>404,997</u> |

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

STATEMENT OF FINANCIAL POSITION

as at 31 December 2023

| | Notes | Consolidated | | University | |
|---|-------|------------------|------------------|------------------|------------------|
| | | 2023 \$'000 | 2022 \$'000 | 2023 \$'000 | 2022 \$'000 |
| Assets | | | | | |
| Current assets | | | | | |
| Cash and cash equivalents | 2.1A | 200,319 | 319,401 | 191,448 | 310,286 |
| Receivables and contract assets | 2.1B | 79,599 | 86,116 | 71,106 | 79,401 |
| Inventories | 2.1C | 768 | 1,024 | 768 | 1,024 |
| Investments | 2.1D | 1,541,375 | 1,462,411 | 1,541,375 | 1,462,411 |
| Other financial assets | 2.1F | 4,442 | 828 | 4,442 | 828 |
| Other non-financial assets | 2.1G | 48,168 | 32,807 | 47,588 | 32,087 |
| Total current assets | | 1,874,671 | 1,902,587 | 1,856,727 | 1,886,037 |
| Non-current assets | | | | | |
| Investments | 2.1D | 45,154 | 57,214 | 52,554 | 64,614 |
| Investments accounted for using the equity method | 2.1E | 5,765 | 24,908 | 7,922 | 17,272 |
| Other financial assets | 2.1F | 1,324 | 3,764 | 1,324 | 3,764 |
| Other non-financial assets | 2.1G | 16,750 | - | 16,750 | - |
| Property, plant and equipment | 2.1H | 3,515,130 | 3,264,302 | 3,511,705 | 3,261,809 |
| Intangibles | 2.1H | 3,813 | 6,385 | 3,813 | 6,385 |
| Total non-current assets | | 3,587,936 | 3,356,573 | 3,594,068 | 3,353,844 |
| Total Assets | | 5,462,607 | 5,259,160 | 5,450,795 | 5,239,881 |
| Liabilities | | | | | |
| Current liabilities | | | | | |
| Suppliers and other payables | 2.2A | 150,851 | 137,897 | 146,249 | 137,571 |
| Contract liabilities | 2.2B | 81,579 | 98,542 | 79,557 | 95,120 |
| Borrowings | 2.2C | 6,957 | 7,056 | 6,957 | 7,056 |
| Lease liabilities | 2.2D | 4,632 | 4,345 | 3,943 | 3,859 |
| Other financial liabilities | 2.1F | 1,563 | 6,012 | 1,563 | 6,012 |
| Other liabilities | 2.2E | 31,585 | 36,429 | 31,585 | 36,429 |
| Employee benefits | 4.1A | 162,958 | 168,128 | 160,812 | 165,986 |
| Workers compensation provision | 2.2F | 2,356 | 2,783 | 2,356 | 2,783 |
| Total current liabilities | | 442,481 | 461,192 | 433,022 | 454,816 |
| Non-current liabilities | | | | | |
| Suppliers and other payables | 2.2A | 5,156 | 29,412 | 5,156 | 29,412 |
| Contract liabilities | 2.2B | 15,274 | 16,837 | 15,274 | 16,837 |
| Borrowings | 2.2C | 252,687 | 257,507 | 252,687 | 257,507 |
| Lease liabilities | 2.2D | 14,518 | 7,637 | 12,211 | 6,073 |
| Other financial liabilities | 2.1F | 401 | 603 | 401 | 603 |
| Other liabilities | 2.2E | 564,955 | 588,207 | 564,955 | 588,207 |
| Employee benefits | 4.1A | 496,145 | 511,167 | 496,047 | 511,107 |
| Workers compensation provision | 2.2F | 15,660 | 16,644 | 15,660 | 16,644 |
| Total non-current liabilities | | 1,364,796 | 1,428,014 | 1,362,391 | 1,426,390 |
| Total liabilities | | 1,807,277 | 1,889,206 | 1,795,413 | 1,881,206 |
| Net assets | | 3,655,330 | 3,369,954 | 3,655,382 | 3,358,675 |
| Equity | | | | | |
| Parent entity interest | | | | | |
| Reserves | 2.3A | 1,414,041 | 1,263,840 | 1,405,346 | 1,255,144 |
| Retained surplus | | 2,241,289 | 2,106,114 | 2,250,036 | 2,103,531 |
| Total equity | | 3,655,330 | 3,369,954 | 3,655,382 | 3,358,675 |

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 2023

| Consolidated | Retained Surplus | | Asset Revaluation Surplus | | Special Reserves | | Total Equity | |
|---|------------------|------------------|---------------------------|------------------|------------------|---------------|------------------|------------------|
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 |
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| Balance as at 1 January | | | | | | | | |
| Balance carried forward from previous period | 2,106,114 | 2,150,128 | 1,206,053 | 756,555 | 57,787 | 56,618 | 3,369,954 | 2,963,301 |
| Comprehensive income | | | | | | | | |
| Net results for the period | 135,288 | (137,955) | - | - | - | - | 135,288 | (137,955) |
| Gain/(loss) on revaluation of non-financial assets net of tax | - | - | 161,938 | 461,726 | - | - | 161,938 | 461,726 |
| Gain/(loss) on revaluation of investments | - | - | (12,222) | (12,127) | - | - | (12,222) | (12,127) |
| Remeasurements of defined benefit plans | 434 | 95,064 | - | - | - | - | 434 | 95,064 |
| Other movements | (61) | 46 | (1) | (101) | - | - | (62) | (55) |
| Transfers (from)/to reserves | (486) | (1,169) | - | - | 486 | 1,169 | - | - |
| Total comprehensive income | 135,175 | (44,014) | 149,715 | 449,498 | 486 | 1,169 | 285,376 | 406,653 |
| Balance at 31 December | 2,241,289 | 2,106,114 | 1,355,768 | 1,206,053 | 58,273 | 57,787 | 3,655,330 | 3,369,954 |

| University | Retained Surplus | | Asset Revaluation Surplus | | Special Reserves | | Total Equity | |
|---|------------------|------------------|---------------------------|------------------|------------------|---------------|------------------|------------------|
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 |
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| Balance as at 1 January | | | | | | | | |
| Balance carried forward from previous period | 2,103,531 | 2,149,200 | 1,197,357 | 747,860 | 57,787 | 56,618 | 3,358,675 | 2,953,678 |
| Comprehensive income | | | | | | | | |
| Net results for the period | 146,595 | (139,565) | - | - | - | - | 146,595 | (139,565) |
| Gain/(loss) on revaluation of non-financial assets net of tax | - | - | 161,938 | 461,726 | - | - | 161,938 | 461,726 |
| Gain/(loss) on revaluation of investments | - | - | (12,222) | (12,127) | - | - | (12,222) | (12,127) |
| Remeasurements of defined benefit plans | 434 | 95,064 | - | - | - | - | 434 | 95,064 |
| Other movements | (38) | 1 | - | (102) | - | - | (38) | (101) |
| Transfers (from)/to reserves | (486) | (1,169) | - | - | 486 | 1,169 | - | - |
| Total comprehensive income | 146,505 | (45,669) | 149,716 | 449,497 | 486 | 1,169 | 296,707 | 404,997 |
| Balance at 31 December | 2,250,036 | 2,103,531 | 1,347,073 | 1,197,357 | 58,273 | 57,787 | 3,655,382 | 3,358,675 |

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 2023

| | Notes | Consolidated | | University | |
|---|-------|------------------|------------------|------------------|------------------|
| | | 2023 \$'000 | 2022 \$'000 | 2023 \$'000 | 2022 \$'000 |
| Operating activities | | | | | |
| Cash received | | | | | |
| Australian Government financial assistance | | 723,508 | 693,773 | 723,508 | 693,773 |
| Territory Government financial assistance | | 5,526 | 5,740 | 5,526 | 5,740 |
| HECS-HELP - student payments | | 12,042 | 10,283 | 12,042 | 10,283 |
| Receipts from student fees and other customers | | 322,146 | 284,381 | 323,660 | 283,406 |
| Consultancy and contracts | | 159,191 | 146,734 | 126,674 | 121,308 |
| Interest received | | 29,943 | 18,461 | 29,627 | 18,377 |
| Dividends received | | 40,674 | 54,439 | 40,674 | 54,439 |
| Other operating inflows | | 204,310 | 130,880 | 202,377 | 129,529 |
| Net GST received | | 57,839 | 45,687 | 58,269 | 45,360 |
| Total cash received | | 1,555,179 | 1,390,378 | 1,522,357 | 1,362,215 |
| Cash used | | | | | |
| Payments to employees and pensioners | | 778,460 | 707,975 | 752,350 | 682,414 |
| Interest and other costs of finance | | 13,745 | 14,122 | 13,745 | 14,122 |
| Payments for services | | 672,957 | 542,167 | 667,215 | 538,033 |
| Income taxes paid | | 730 | 239 | - | - |
| Total cash used | | 1,465,892 | 1,264,503 | 1,433,310 | 1,234,569 |
| Net cash provided by operating activities | 3.1A | 89,287 | 125,875 | 89,047 | 127,646 |
| Investing activities | | | | | |
| Cash received | | | | | |
| Proceeds from sale of property, plant and equipment | | 197 | 740 | 198 | 740 |
| Proceeds from sale and maturity of financial assets | | 1,519,911 | 1,476,699 | 1,519,911 | 1,476,699 |
| Proceeds from service concession arrangements | | - | 112,521 | - | 112,521 |
| Total cash received | | 1,520,108 | 1,589,960 | 1,520,109 | 1,589,960 |
| Cash used | | | | | |
| Purchase of property, plant and equipment | | 214,288 | 165,711 | 214,037 | 165,576 |
| Payments for financial assets | | 1,504,826 | 1,396,649 | 1,504,826 | 1,396,847 |
| Total cash used | | 1,719,114 | 1,562,360 | 1,718,863 | 1,562,423 |
| Net cash (used in) /provided by investing activities | | (199,006) | 27,600 | (198,754) | 27,537 |
| Financing activities | | | | | |
| Cash used | | | | | |
| Repayments of borrowings | | 5,051 | 3,950 | 5,051 | 3,950 |
| Payment of principal portion of lease liabilities | | 4,103 | 4,212 | 3,871 | 3,607 |
| Total cash used | | 9,154 | 8,162 | 8,922 | 7,557 |
| Net cash (used in) financing activities | | (9,154) | (8,162) | (8,922) | (7,557) |
| Net (decrease)/increase in cash and cash equivalents | | (118,873) | 145,313 | (118,629) | 147,626 |
| Cash and cash equivalents at the beginning of the financial year | 2.1A | 319,401 | 173,515 | 310,286 | 162,087 |
| Effect of exchange rate movements on cash and cash equivalents at the beginning of the reporting period | | (209) | 573 | (209) | 573 |
| Cash and cash equivalents at the end of the financial year | 2.1A | 200,319 | 319,401 | 191,448 | 310,286 |

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

Overview

Summary of material accounting policy information

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all years presented, unless otherwise stated. The financial report includes separate financial statements for The Australian National University (the University) as an individual entity and the consolidated entity consisting of the University and its subsidiaries (the Group). The term "the University" in this context covers all aspects of total operations of the University excluding subsidiaries (see Note 6.3 Subsidiaries) and includes funds from a number of sources that can only be applied to restricted purposes. These funds are separately identified at Note 2.1D Investments.

Basis of preparation of the financial statements

The University is a non-profit Corporate Commonwealth entity and is required under Section 46 of the *Public Governance, Performance and Accountability Act 2013* to provide the responsible Minister with an annual report including annual financial statements. The financial statements are general purpose financial statements.

The statements have been prepared in accordance with the *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015* (the Rule), Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that apply for the reporting period and Financial Statements Guidelines for Higher Education Providers for 2023 issued in accordance with Section 19-10(2)(a) of the *Higher Education Support Act* by the Department of Education.

The University has applied the following exemptions that are permissible under the Rule and granted by the Finance Minister:

(a) The Finance Minister has granted an exemption from the requirements of Section 12 of the Rule to enable the University to align the presentation of the Income Statement and Statement of Comprehensive Income with that prescribed within the "Financial Statement Guidelines for Higher Education Providers" issued by the Department of Education; and

(b) Section 24(2) of the Rule provides the University with an exemption from presenting oncosts as employee benefits in the financial statements, and can instead report its oncosts in accordance with the "Financial Statement Guidelines for Higher Education Providers".

The University applies Tier 1 reporting requirements.

The Financial Statements have been authorised for issue on 5 April 2024.

The financial statements have been prepared on an accrual basis and are in accordance with historical cost convention, except for certain assets and liabilities, which as noted, are at fair value. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position.

a. Critical accounting estimates and judgements

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 the University's accounting policies. The estimates and underlying assumptions are reviewed on an ongoing basis.

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in the following notes:

- Note 1.1F Revenue and Income from Continuing Operations
- Note 2.1H Land, Buildings and Infrastructure, Plant and Equipment and Intangibles
- Note 2.2F Workers Compensation
- Note 4.1 Employee Benefits
- Note 5.2 Financial Instruments
- Note 5.3 Fair Value Measurement
- Note 6.2 Superannuation Commitments

b. Compliance with Australian Accounting Standards

The financial statements and accompanying notes of the Group comply with Australian Accounting Standards, including the Interpretations, some of which contain requirements specific to not-for-profit (NFP) entities that are inconsistent with International Financial Reporting Standards (IFRS) requirements. The main NFP entity provisions, adopted by the Group, are in respect of the following:

- Accounting for Government grants. AASB 1058 *Income of Not-for-Profit Entities* requires contributions received or receivable for consideration less than fair value to be recognised immediately as income when there is an enforceable right to obtain the cash, unless the funds received are for the construction or acquisition of a recognisable, non-financial asset. In this case, income is recognised as the asset is constructed or acquired.

- Impairment of assets. Under AASB 136 *Impairment of Assets*, a NFP entity is entitled to recognise any impairment loss on a revalued asset directly against the available revaluation reserve in respect of the same class of asset; and

- Assets received at nil or nominal value. Under AASB 102 *Inventories*, AASB 138 *Intangible Assets*, AASB 140 *Investment Properties*, and AASB 116 *Property, Plant and Equipment*, a NFP entity is entitled to recognise an asset, acquired at no cost or nominal cost, at its fair value as at the date of acquisition.

Accounting policies and changes in accounting estimates

There are no material adjustments or changes in accounting policies and accounting estimates in 2023.

Basis of consolidation

a. Subsidiaries

The consolidated financial report is prepared in accordance with AASB 10 *Consolidated Financial Statements*. The financial report includes the accounts of the University, and the accounts of the wholly and beneficially owned subsidiary companies.

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

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

A list of controlled entities is contained in Note 6.3 Subsidiaries.

b. Associates

Associates are all entities over which the Group has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investments in associates are accounted for in the University financial statements using the cost method and in the consolidated financial statements using the equity method of accounting, after initially being recognised at cost. The Group's investment in associates includes goodwill (net of any accumulated impairment loss) identified on acquisition (refer to Note 2.1E Investments Accounted for Using the Equity Method).

The Group's share of its associates' post acquisition profits or losses is recognised in the income statement, and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post acquisition movements are adjusted against the carrying amount of the investment. Dividends receivable from associates are recognised in the parent entity's income statement, while in the consolidated financial statements they reduce the carrying amount of the investment. When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognise

further losses, unless it has incurred obligations or made payments on behalf of the associate.

c. Joint arrangements

Joint operations

The assets, liabilities and expenses of a joint operation have been incorporated in the financial statements under the appropriate headings.

Joint ventures

The interest in a joint venture entity is accounted for in the consolidated financial statements using the equity method and is carried at cost less impairments by the University. Under the equity method, the share of the profits or losses of the entity is recognised in the income statement, and the share of movements in reserves is recognised in reserves in the statement of comprehensive income and the statement of changes in equity. Details relating to the entities are set out in Note 2.1E Investments Accounted for Using the Equity Method.

Foreign currency translation

a. Functional and presentation currency

The financial report is presented in Australian dollars.

b. Foreign currency transactions

Transactions denominated in a foreign currency are converted at the rate of exchange prevailing at the date of the transaction. At balance date, amounts receivable and payable in a foreign currency are translated at the exchange rate prevailing at that date and any exchange differences are brought to account in the Income Statement.

Rounding of amounts

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

Comparative figures

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

Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of the item of expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the Statement of Financial Position. Cash flows are included in the Statement of Cash Flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

Future Australian Accounting Standard requirements

The following new standards, amendments to standards or interpretations, considered to be applicable to the Group, have been issued by the Australian Accounting Standards Board but are effective for future reporting periods.

The adoption of the following pronouncements may have a financial impact on future reporting periods. The quantum is still being assessed by the Group.

| Standard/Amendment | Application date |
|--|-------------------------|
| AASB2020-1 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current – Amendments to AASB101 | 1 January 2024 |
| AASB2022-5 Amendments to Australian Accounting Standards – Lease Liability in a Sale and Leaseback – Amendments to AASB16 | 1 January 2024 |
| AASB2022-10 Amendments to Australian Accounting Standards – Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities | 1 January 2024 |

Events after the Reporting Period

No other matters or circumstances have arisen since 31 December 2023 that have significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

1. Financial Performance

This section analyses the financial performance of The Australian National University for the year ended 31 December 2023.

1.1 Income

| | Notes | University | |
|---|-------|----------------|----------------|
| | | 2023 | 2022 |
| | | \$'000 | \$'000 |
| Note 1.1A: Australian Government Financial Assistance | | | |
| The information provided in this note is only relevant to the University - consolidated figures are not provided. | | | |
| (a) Commonwealth Grants Scheme and Other Grants | 6.4A | | |
| Commonwealth Grants Scheme | | 76,179 | 76,691 |
| Indigenous, Regional and Low-SES Attainment Fund | | 729 | 600 |
| Higher Education Disability Support Program | | 125 | 104 |
| National Institutes Funding | | 220,367 | 212,915 |
| Total Commonwealth Grants Scheme and Other Grants | | 297,400 | 290,310 |
| (b) Higher Education Loan Programmes | 6.4B | | |
| HECS-HELP | | 82,628 | 74,524 |
| FEE-HELP | | 14,226 | 20,199 |
| SA-HELP | | 1,999 | 2,450 |
| Total Higher Education Loan Programmes | | 98,853 | 97,173 |
| (c) Education Research | 6.4C | | |
| Research Training Programme | | 52,477 | 53,649 |
| Research Support Programme | | 59,255 | 61,567 |
| Total Department of Education Research | | 111,732 | 115,216 |
| (d) Australian Research Council | | | |
| (d)(i) Discovery | 6.4E | | |
| Projects | | 15,732 | 18,037 |
| Fellowships | | 11,083 | 9,746 |
| Indigenous Researchers Initiatives | | 882 | 779 |
| Early Career Research Award | | 6,844 | 6,471 |
| Total Discovery | | 34,541 | 35,033 |
| (d)(ii) Linkages | 6.4E | | |
| Infrastructure | | 5,218 | 2,108 |
| Projects | | 3,829 | 3,764 |
| Training Centres | | 3,133 | 1,612 |
| Total Linkages | | 12,180 | 7,484 |
| (d)(iii) Networks and Centres | 6.4E | | |
| Centres | | 10,394 | 10,003 |
| Total Networks and Centres | | 10,394 | 10,003 |
| (d)(iv) Special Research Initiatives | 6.4E | | |
| Special Research Initiatives | | 295 | 460 |
| Total Special Research Initiatives | | 295 | 460 |

| | University | |
|--|----------------|----------------|
| | 2023 | 2022 |
| | \$'000 | \$'000 |
| Note 1.1A: Australian Government Financial Assistance (continued) | | |
| (e) Other Australian Government Financial Assistance | | |
| (e) Other assistance (non-capital) | | |
| Agriculture, Fisheries and Forestry | 8,159 | 3,058 |
| Climate Change, Energy, the Environment and Water | 6,996 | 4,506 |
| Infrastructure, Transport, Regional Development, Communications and the Arts | 207 | 681 |
| Defence | 8,255 | 7,421 |
| Education | 31,086 | 27,451 |
| Social Services | 1,770 | 4,283 |
| Foreign Affairs and Trade | 30,342 | 24,017 |
| Health and Aged Care | 50,178 | 33,534 |
| Infrastructure and Regional Development and Cities | 216 | 111 |
| Industry, Science and Resources | 18,445 | 16,524 |
| Prime Minister and Cabinet | 7,274 | 7,925 |
| Other | 6,732 | 13,475 |
| Total Other Australian Government Financial Assistance | 169,660 | 142,986 |
| Total Australian Government Financial Assistance [a+b+c+d+e] | 735,055 | 698,668 |
| Reconciliation | | |
| Australian Government grants [a+c+d+e] | 636,202 | 601,495 |
| HELP - HECS, FEE and SA [b] | 98,853 | 97,173 |
| Total Australian Government Financial Assistance | 735,055 | 698,668 |

Accounting Policy

The University's operating revenue consists of Australian Government Financial Assistance including Higher Education Funding Act (HEFA), Higher Education Support Act (HESA), Higher Education Contribution Scheme (HECS), Higher Education Loan Programmes (HELP), Australian Research Council grants, ACT Government Financial Assistance, fees and charges, consultancy and contract research, investment income, and sales of goods and services.

Under AASB 15 and AASB 1058, the University first determines whether an enforceable agreement exists and whether the promises to transfer goods or services to the customer are 'sufficiently specific'. If an enforceable agreement exists and the promises are 'sufficiently specific' (to a transaction or part of a transaction), the University applies the general AASB 15 principles to determine the appropriate revenue recognition. If these criteria are not met, the University considers whether AASB 1058 applies.

| | Notes | Consolidated | | University | |
|--|-------|----------------|----------------|----------------|----------------|
| | | 2023 \$'000 | 2022 \$'000 | 2023 \$'000 | 2022 \$'000 |

Note 1.1B: Territory Government Financial Assistance

ACT Government grants were received by the University during the reporting period:

| | | | | |
|--|--------------|--------------|--------------|--------------|
| Non-capital contributions | 5,740 | 7,170 | 5,740 | 7,170 |
| Total Territory Government Financial Assistance | 5,740 | 7,170 | 5,740 | 7,170 |

Note 1.1C: Fees and Charges

Course Fees and Charges

| | | | | |
|--|----------------|----------------|----------------|----------------|
| Continuing education and conferences | 7,452 | 5,684 | 7,452 | 5,684 |
| Fee-paying onshore overseas students | 282,022 | 241,731 | 282,022 | 241,731 |
| Fee-paying offshore overseas students | - | 2,902 | - | 2,902 |
| Fee-paying domestic postgraduate students | 7,202 | 6,823 | 7,202 | 6,823 |
| Fee-paying domestic undergraduate students | 242 | 129 | 242 | 129 |
| Total Course Fees and Charges | 296,918 | 257,269 | 296,918 | 257,269 |

Other Non-Course Fees and Charges

| | | | | |
|--|----------------|----------------|----------------|----------------|
| Parking fees | 7,259 | 6,437 | 7,259 | 6,456 |
| Rentals and hire facilities | 7,583 | 7,006 | 7,583 | 7,006 |
| Student accommodation | 4,557 | 4,732 | 4,557 | 4,732 |
| Student services and amenities fees | 3,935 | 3,147 | 3,935 | 3,147 |
| Other non-course fees and charges | 9,298 | 8,587 | 9,298 | 8,587 |
| Total Other Non-Course Fees and Charges | 32,632 | 29,909 | 32,632 | 29,928 |
| Total Fees and Charges | 329,550 | 287,178 | 329,550 | 287,197 |

Accounting Policy

Fees and charges are recognised as income in the year of receipt, except to the extent that fees and charges relate to courses to be held in future periods. Such income is treated as other contract liabilities (refer to Note 2.2B Contract Liabilities). Fees and charges relating to students are recognised as revenue in the year to which the prescribed course relates.

Rental income commitments

The University in its capacity as lessor has a number of leasing arrangements in relation to property leases.

Commitments for sublease rental income receivables are as follows:

| | | | | |
|--|---------------|---------------|---------------|---------------|
| Within 1 year | 6,172 | 4,843 | 6,172 | 4,843 |
| Between 1 to 5 years | 14,790 | 9,820 | 14,790 | 9,820 |
| More than 5 years | 2,559 | 2,205 | 2,559 | 2,205 |
| Total sublease rental income commitments receivable | 23,521 | 16,868 | 23,521 | 16,868 |

Note 1.1D: Consultancy and Contracts Fees

| | | | | |
|---|----------------|----------------|----------------|----------------|
| Consultancy research | 627 | 99 | 627 | 99 |
| Contract research | 104,725 | 93,705 | 104,725 | 93,705 |
| Consultancy non-research | 35,000 | 31,552 | 668 | 566 |
| Contract non-research | 22,013 | 20,847 | 22,013 | 20,847 |
| Total Consultancy and Contracts Fees | 162,365 | 146,203 | 128,033 | 115,217 |

Accounting Policy

Revenue from sales of goods and services is recognised when the services or goods are delivered.

Refer to Note 2.2E Other Liabilities for further details of the accounting policy relating to, and the impact of, service concession arrangements for the University.

| | Consolidated | | University | |
|--|----------------|----------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Note 1.1E: Other Revenue | | | | |
| Insurance settlements | 112,750 | 37,250 | 112,750 | 37,250 |
| Royalties, trademarks and licences | 436 | 340 | 436 | 340 |
| Sales of goods and services | 13,905 | 16,254 | 13,901 | 16,254 |
| Scholarships and prizes | 354 | 71 | 354 | 71 |
| Donations and bequests | 29,598 | 17,320 | 29,598 | 17,320 |
| Student accommodation management fee | 18,267 | 14,702 | 18,267 | 14,702 |
| Revenue related to service concession arrangements | 23,250 | 20,035 | 23,250 | 20,035 |
| Sundry income | 12,743 | 12,838 | 11,351 | 11,425 |
| Total Other Revenue | 211,303 | 118,810 | 209,907 | 117,397 |

Note 1.1F: Revenue and Income from Continuing Operations Recognised Under AASB 15 and AASB 1058

(a) Basis for disaggregation

Sources of funding: The University receives funds from the Australian Government as well as State and Local Governments to assist with performing research activities, and education programs across a wide range of disciplines and at different education qualification levels. The University also receives funds and fees from private organisations or individuals that are used to fund the different programs led by the University or correspond to research activities and education services provided by the University.

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

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

Disaggregation

The University derives revenue and income from:

| | Consolidated Sources of Funding | | | | | | | 2023 | | |
|--|---|---|--|---------------------------------|-------------------------------------|---------------------------------------|-------------------------------|----------------------|--|--|
| | Australian Government Financial Assistance \$'000 | Higher Education Loan Program ("HELP") \$'000 | Territory Government Financial Assistance \$'000 | Student Fees and Charges \$'000 | Non-Student Fees and Charges \$'000 | Consultancy and Contracts Fees \$'000 | Donations and Bequests \$'000 | Other Revenue \$'000 | Total Revenue from Contracts with Customers [AASB 15] \$'000 | Total Income of Not-for-Profit Entities [AASB 1058] \$'000 |
| Revenue Streams | | | | | | | | | | |
| Course Fees and Charges | | | | | | | | | | |
| Domestic students undergraduate | - | 96,669 | - | 242 | - | - | - | - | 96,911 | - |
| Domestic students postgraduate | - | 14,226 | - | 7,202 | - | - | - | - | 21,428 | - |
| Onshore overseas students undergraduate | - | - | - | 67,458 | - | - | - | - | 67,458 | - |
| Onshore overseas students postgraduate | - | - | - | 214,564 | - | - | - | - | 214,564 | - |
| Continuing education and executive programs | - | - | - | 7,452 | - | - | - | - | 7,452 | - |
| Total Course Fees and Charges | - | 110,895 | - | 296,918 | - | - | - | - | 407,813 | - |
| Research | | | | | | | | | | |
| Contract research [AASB 15] | 55,109 | - | 3,638 | - | - | 35,522 | - | - | 94,269 | - |
| Research grant [AASB 1058] | 164,722 | - | 2,102 | - | - | 68,258 | - | - | - | 235,082 |
| Total Research | 219,831 | - | 5,740 | - | - | 103,780 | - | - | 94,269 | 235,082 |
| Recurrent Government Grants | | | | | | | | | | |
| Recurrent Government grants [AASB 15] | 76,908 | - | - | - | - | - | - | - | 76,908 | - |
| Recurrent Government grants [AASB 1058] | 332,099 | - | - | - | - | - | - | - | - | 332,099 |
| Total Recurrent Government Grants | 409,007 | - | - | - | - | - | - | - | 76,908 | 332,099 |
| Non-Course Fees and Charges | | | | | | | | | | |
| Parking fees | - | - | - | - | 7,259 | - | - | - | 7,259 | - |
| Rentals and hire facilities | - | - | - | - | 7,583 | - | - | - | 7,583 | - |
| Student accommodation | - | - | - | - | 4,557 | - | - | - | 4,557 | - |
| Student services fees from students | - | - | - | - | 3,935 | - | - | - | 3,935 | - |
| Other student charges and fines | - | - | - | - | 9,298 | - | - | - | 9,298 | - |
| Total Non-Course Fees and Charges | - | - | - | - | 32,632 | - | - | - | 32,632 | - |
| Total Capital Grants | 7,364 | - | - | - | - | 1,572 | - | - | - | 8,936 |
| Other | | | | | | | | | | |
| Other [AASB 15] | - | - | - | - | - | 48,221 | - | 181,705 | 229,926 | - |
| Other [AASB 1058] | - | - | - | - | - | 8,792 | 29,598 | - | - | 38,390 |
| Total Other | - | - | - | - | - | 57,013 | 29,598 | 181,705 | 229,926 | 38,390 |
| Total Revenue from Contracts with Customers | 132,017 | 110,895 | 3,638 | 296,918 | 32,632 | 83,743 | - | 181,705 | 841,548 | - |
| Total Income of Not-for-Profit [AASB 1058] | 504,185 | - | 2,102 | - | - | 78,622 | 29,598 | - | - | 614,507 |

University
Sources of Funding

| | Australian Government Financial Assistance \$'000 | Higher Education Loan Program ("HELP") \$'000 | Territory Government Financial Assistance \$'000 | Student Fees and Charges \$'000 | Non-Student Fees and Charges \$'000 | Consultancy and Contracts Fees \$'000 | Donations and Bequests \$'000 | Other Revenue \$'000 | Total Revenue from Contracts with Customers [AASB 15] \$'000 | Total Income of Not-for-Profit Entities [AASB 1058] \$'000 |
|--|---|---|--|---------------------------------|-------------------------------------|---------------------------------------|-------------------------------|----------------------|--|--|
| Revenue Streams | | | | | | | | | | |
| Course Fees and Charges | | | | | | | | | | |
| Domestic students undergraduate | - | 96,669 | - | 242 | - | - | - | - | 96,911 | - |
| Domestic students postgraduate | - | 14,226 | - | 7,202 | - | - | - | - | 21,428 | - |
| Onshore overseas students undergraduate | - | - | - | 67,458 | - | - | - | - | 67,458 | - |
| Onshore overseas students postgraduate | - | - | - | 214,564 | - | - | - | - | 214,564 | - |
| Continuing education and executive programs | - | - | - | 7,452 | - | - | - | - | 7,452 | - |
| Total Course Fees and Charges | - | 110,895 | - | 296,918 | - | - | - | - | 407,813 | - |
| Research | | | | | | | | | | |
| Contract research [AASB 15] | 55,109 | - | 3,638 | - | - | 35,522 | - | - | 94,269 | - |
| Research grant [AASB 1058] | 164,722 | - | 2,102 | - | - | 68,258 | - | - | - | 235,082 |
| Total Research | 219,831 | - | 5,740 | - | - | 103,780 | - | - | 94,269 | 235,082 |
| Recurrent Government Grants | | | | | | | | | | |
| Recurrent Government grants [AASB 15] | 76,908 | - | - | - | - | - | - | - | 76,908 | - |
| Recurrent Government grants [AASB 1058] | 332,099 | - | - | - | - | - | - | - | - | 332,099 |
| Total Recurrent Government Grants | 409,007 | - | - | - | - | - | - | - | 76,908 | 332,099 |
| Non-Course Fees and Charges | | | | | | | | | | |
| Parking fees | - | - | - | - | 7,259 | - | - | - | 7,259 | - |
| Rentals and hire facilities | - | - | - | - | 7,583 | - | - | - | 7,583 | - |
| Student accommodation | - | - | - | - | 4,557 | - | - | - | 4,557 | - |
| Student services fees from students | - | - | - | - | 3,935 | - | - | - | 3,935 | - |
| Other student charges and fines | - | - | - | - | 9,298 | - | - | - | 9,298 | - |
| Total Non-Course Fees and Charges | - | - | - | - | 32,632 | - | - | - | 32,632 | - |
| Total Capital Grants | 7,364 | - | - | - | - | 1,572 | - | - | - | 8,936 |
| Other | | | | | | | | | | |
| Other [AASB 15] | - | - | - | - | - | 13,889 | - | 180,309 | 194,198 | - |
| Other [AASB 1058] | - | - | - | - | - | 8,792 | 29,598 | - | - | 38,390 |
| Total Other | - | - | - | - | - | 22,681 | 29,598 | 180,309 | 194,198 | 38,390 |
| Total Revenue from Contracts with Customers | 132,017 | 110,895 | 3,638 | 296,918 | 32,632 | 49,411 | - | 180,309 | 805,620 | - |
| Total Income of Not-for-Profit [AASB 1058] | 504,185 | - | 2,102 | - | - | 78,622 | 29,598 | - | - | 614,507 |

(b) Revenue from contracts with customers

Accounting Policy and Significant Accounting Judgments and Estimates

A contract is in scope of AASB 15 when an enforceable agreement is entered into that promises to transfer goods or services that are considered sufficiently specific to enable the determination of when the performance obligation has been satisfied.

The transaction price is the total amount of consideration to which the University expects to be entitled, in exchange for transferring promised goods or services to a customer. The consideration promised in a contract with a customer may include fixed amounts, variable amounts, or both.

The University's income generating contracts typically do not have variable components. Where variability does exist, it is where the University is required to return to the funding provider any amounts received under a grant that were not spent on eligible expenditure. As such, this variability is required to be estimated by the University in order to determine, at contract inception, what is considered the transaction price of the contract. AASB 15 has been applied at the portfolio level.

For some transactions, the receipt of the consideration does not match the timing of the transfer of goods or services to the customer. The University does not consider there to be significant financing components in any of its contracts. Where there is a timing difference between the receipt of funds and the satisfaction of a performance obligation, this is typically less than 12 months and therefore the University is able to apply the practical expedient within AASB 15 that removes the requirement for the University to adjust the promised amount of consideration for the effects of a significant financing component. Where contracts do result in the receipt of cash more than 12 months before or after performance by the University, the University has determined the effect of the financing component to be immaterial.

The revenue is recognised:

- a) Over time when the good or service provided meets one of the following criteria:
- The customer simultaneously receives and consumes the benefits provided by the University's performance as the University performs;
 - The University's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
 - The University's performance does not create an asset with an alternative use to the University and the University has an enforceable right to payment for performance completed to date.

Where revenue is recognised over time, the University can apply either an input or output method for measuring progress. The University selects the method that most faithfully depicts the University's performance in transferring control of the good or service. The University determines the most appropriate method on a contract-by-contract basis.

- b) At a point in time when the good or service is delivered.

Course fees and charges

Revenue from course fees and charges relates to undergraduate, graduate and professional degree programs and continuing education.

The revenue is recognised over time as and when the course is delivered to students over the semester, as the student receives and consumes the benefit simultaneously. An output method is used based on the months of education delivered, as this best reflects the transfer of services to students.

When the course or training program has been paid in advance by students or the University has received the government funding in advance (e.g. before starting the relevant academic period), the University will recognise a contract liability until the services are delivered.

The University has refund obligations where a student has paid tuition fees and then withdraws from a course or program prior to the relevant census date.

Research

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

The University assesses each contract to determine whether both the 'enforceable agreement' and 'sufficiently specific' criteria are met. Where they are met, the University identifies the performance obligation(s) where research findings are required to be transferred to a customer.

Research revenue can have a requirement to return any amounts received that were not spent on eligible expenditure to the funding provider. The University will estimate at a portfolio level an amount to be deferred based on historical data.

The research agreements that are considered within the scope of AASB 15 are sufficiently specific, as the University has the obligation to provide the goods or services. The performance obligations may include:

- Comprehensive academic paper/s with the results of the research after completion;
- Publishing research data and results on an ongoing basis in an openly accessible repository as requested by the grantor; or
- Transfer of or access to intellectual property.

Depending of the nature of the promise, the University either recognises revenue at the point in time when the promise is delivered (e.g. when the comprehensive academic paper is published) or recognises revenue over time as the service is performed (e.g. when the customer obtains control of the intellectual property as it is created).

Non-course fees and other charges

Non-course fees and other charges revenue relates to commercial leasing arrangements, parking and ancillary student accommodation services.

Revenue is recognised as and when the goods or services are delivered.

Unsatisfied performance obligations

Remaining performance obligations represent services the University has promised to provide to customers under contracts that are satisfied as the services are provided over the contract term. Where there is only one performance obligation, the entire transaction price is allocated to the performance obligation. Where multiple performance obligations are identified, the University will allocate the transaction price between them based on the stand-alone selling price of each of the performance obligations.

Remaining performance obligations are associated with research and other contract obligations, including submission of required activity report, publication of research data and results, and transfer of intellectual property.

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

| | Consolidated | | University | |
|--|---------------|----------------|---------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Within 1 year | 81,579 | 98,542 | 79,557 | 95,120 |
| Between 1 to 5 years | 5,037 | 6,484 | 5,037 | 6,484 |
| More than 5 years | 10,237 | 10,353 | 10,237 | 10,353 |
| Total unsatisfied performance obligations | 96,853 | 115,379 | 94,831 | 111,957 |

(c) Income of not-for-profit entities

Accounting Policy and Significant Accounting Judgments and Estimates

Transactions are in the scope of AASB 1058 where the consideration to acquire an asset is significantly less than fair value, principally to enable the entity to further its objectives. The University has determined that where it is entitled to consideration under an enforceable contract to perform research or other services, but there is no transfer of a good or service to a customer that arrangement is in the scope of AASB 1058.

Income will be determined as the difference between the consideration for an asset and the asset's fair value, after recognising any other related amounts. The University will apply judgment in determining the extent to which the acquisition of an asset gives rise to income as specified by AASB 1058 or to other amounts recognised in accordance with any other applicable accounting standard.

Research and other funding

Revenue recognition for research and other funding is dependent upon the source of the funding and the nature of the transaction. The following specific revenue recognition criteria have been applied:

- Funding received from Australian Research Council (ARC): The University has determined there are no sufficiently specific performance obligations associated with ARC funding. The University will recognise revenue when it obtains an enforceable right to the cash.
- Funding received from National Health and Medical Research Council (NHMRC): The University has determined there are no sufficiently specific performance obligations associated with NHMRC funding. The University will recognise revenue when it obtains an enforceable right to the cash.
- Funding received from the Department of Education – Research Block Grant (RBG): The University receives funding in relation to the Research Training Program (RTP) and Research Support Program (RSP). These funds have been recognised in accordance with AASB 1058 as it has been determined there are no sufficiently specific associated performance obligations. The University will recognise revenue when it obtains an enforceable right to the cash.
- Other funding: These are assessed on a contract-by-contract basis. Where performance obligations are found to not be sufficiently specific, revenue will be recognised in accordance with AASB 1058. The University will recognise revenue when it obtains an enforceable right to the cash.

Donation and bequests

Donations are categorised as receipts of cash where funds are provided in return for a Deductible Gift Receipt (DGR). Once the fund provider has received a DGR, there is no recourse to the funds donated as they have accepted them as a tax deduction. As such, there is no enforceable contract arising from the provision of these donated funds.

Bequests do not have the same DGR requirements as donations, however the University typically has the ability to redirect funds to priorities as they see fit. Where contracts may specify the intended use of the funds, the University does not consider them to be sufficiently specific performance obligations but will observe the spirit of the bequest. The University will recognise revenue when they obtain an enforceable right to the cash.

Unsatisfied obligations

The University expects to recognise as income any liability for unsatisfied obligations within the following periods:

| | Consolidated | | University | |
|--------------------------------------|----------------|----------------|----------------|----------------|
| | 2023 \$'000 | 2022 \$'000 | 2023 \$'000 | 2022 \$'000 |
| Within 1 year | 7,944 | 12,770 | 7,944 | 12,770 |
| Total unsatisfied obligations | 7,944 | 12,770 | 7,944 | 12,770 |

Accounting Policy

The accounting policy and information about the University's obligations is detailed in Note 2.2E Other Liabilities.

Note 1.1G: Net Investment Income

| | | | | |
|--|----------------|------------------|----------------|------------------|
| Interest | 31,830 | 19,426 | 31,471 | 19,315 |
| Dividends | 40,674 | 54,439 | 40,674 | 54,439 |
| Dividends received from investment in joint ventures | - | - | 8,348 | - |
| | <u>72,504</u> | <u>73,865</u> | <u>80,493</u> | <u>73,754</u> |
| Financial assets gain/(loss) | | | | |
| Net gain/(loss) on financial assets at amortised cost | (209) | 573 | (209) | 573 |
| Net gain/(loss) on financial assets at fair value through profit or loss | 94,719 | (118,237) | 94,719 | (118,237) |
| | <u>94,510</u> | <u>(117,664)</u> | <u>94,510</u> | <u>(117,664)</u> |
| Net investment income / (loss) | 167,014 | (43,799) | 175,003 | (43,910) |

Accounting Policy

Interest income is recognised on a time proportionate basis that takes into account the effective yield on the relevant asset. Dividend income is recognised when a dividend is declared. Other investment revenue is recognised as it is received, with the exception of unrealised gains and losses which arise from the year end valuation process.

1.2 Expenses

| | Consolidated | | University | |
|--|----------------|----------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Note 1.2A: Employee Related Expenses | | | | |
| Academic | | | | |
| Salaries | 271,021 | 250,820 | 271,021 | 250,820 |
| Contributions to funded superannuation and pension schemes | 45,582 | 41,501 | 45,582 | 41,501 |
| Payroll tax | 22,769 | 20,836 | 22,769 | 20,836 |
| Workers compensation / (expense reversal) | 136 | (1,064) | 136 | (1,064) |
| Long service leave | 4,285 | 4,780 | 4,285 | 4,780 |
| Annual leave | 16,643 | 16,240 | 16,643 | 16,240 |
| Total Academic | 360,436 | 333,113 | 360,436 | 333,113 |
| Non-Academic | | | | |
| Salaries | 331,099 | 292,594 | 308,322 | 270,259 |
| Contributions to funded superannuation and pension schemes | 54,047 | 47,440 | 51,833 | 45,318 |
| Payroll tax | 25,609 | 22,440 | 25,609 | 22,440 |
| Workers compensation / (expense reversal) | 153 | (1,154) | 153 | (1,154) |
| Long service leave | 3,283 | 4,348 | 3,119 | 4,083 |
| Annual leave | 21,372 | 19,720 | 20,376 | 18,726 |
| Total Non-Academic | 435,563 | 385,388 | 409,412 | 359,672 |
| Total Employee Related Expenses | 795,999 | 718,501 | 769,848 | 692,785 |
| Deferred Superannuation Expense | | | | |
| Current service and interest costs on account | 20,824 | 11,978 | 20,824 | 11,978 |
| Total Deferred Superannuation Expense | 20,824 | 11,978 | 20,824 | 11,978 |
| Total Employee Related Expenses (including Deferred Superannuation Expense) | 816,823 | 730,479 | 790,672 | 704,763 |

Accounting Policy

Accounting policies for employee related expenses are contained in Note 4.1A Employee Benefits.

Note 1.2B: Repairs and Maintenance

| | | | | |
|---|---------------|---------------|---------------|---------------|
| Building repairs and maintenance | 18,913 | 14,821 | 18,899 | 14,821 |
| Grounds maintenance | 1,953 | 1,263 | 1,953 | 1,263 |
| Other site maintenance and servicing expenses | 19,785 | 17,157 | 19,780 | 17,146 |
| Total Repairs and Maintenance | 40,651 | 33,241 | 40,632 | 33,230 |

Accounting Policy

Accounting policies for repairs and maintenance expenses are contained in Note 2.1H Land, Buildings and Infrastructure, Plant and Equipment and Intangibles.

Note 1.2C: Borrowing Costs

| | | | | |
|--|---------------|---------------|---------------|---------------|
| Borrowing cost expense - interest on loans | 5,785 | 6,162 | 5,785 | 6,162 |
| Borrowing cost expense - interest on medium term notes | 7,960 | 7,960 | 7,960 | 7,960 |
| Total Borrowing Costs | 13,745 | 14,122 | 13,745 | 14,122 |

Accounting Policy

All borrowing costs are expensed as incurred.

| | Consolidated | | University | |
|---|----------------|----------------|----------------|----------------|
| | 2023 \$'000 | 2022 \$'000 | 2023 \$'000 | 2022 \$'000 |
| Note 1.2D: Impairment of Assets | | | | |
| Impairment of investments expense/(reversal) | (406) | (674) | 2,465 | (674) |
| Impairment of receivables and contract assets expense | 967 | 2,157 | 967 | 2,157 |
| Impairment of goodwill | - | 5,699 | - | - |
| Total Impairment of Assets | 561 | 7,182 | 3,432 | 1,483 |

Accounting Policy

Accounting policies for impairment of assets are contained in Note 2.1H Land, Buildings and Infrastructure, Plant and Equipment and Intangibles and Note 5.2 Financial Instruments.

Note 1.2E: Other Expenses

| | | | | |
|--|----------------|----------------|----------------|----------------|
| Consumables, research and training materials | 127,385 | 120,929 | 127,519 | 120,899 |
| Consultancies | 62,654 | 57,290 | 53,963 | 53,292 |
| Site servicing expenses | 38,615 | 47,362 | 38,424 | 47,205 |
| Travel, conferences and fieldwork | 42,548 | 29,488 | 42,367 | 29,240 |
| Project contributions | 44,693 | 35,009 | 44,867 | 35,230 |
| Scholarships and grants | 79,106 | 67,556 | 79,106 | 67,556 |
| Non-capitalised equipment | 16,275 | 18,782 | 15,588 | 17,875 |
| Fees, charges and insurance | 25,223 | 26,881 | 25,222 | 26,880 |
| Advertising | 5,287 | 5,934 | 5,212 | 5,904 |
| Miscellaneous operating expenses | 34,037 | 61,279 | 33,415 | 60,669 |
| Total Other Expenses | 475,823 | 470,510 | 465,683 | 464,750 |

Accounting Policy

Other expenses are recognised on an accrual basis.

Note 1.2F: Losses on Disposal of Assets

| | | | | |
|---|-------------|------------|-------------|------------|
| (Gain) on disposal of property, plant, equipment and motor vehicles | (129) | (389) | (130) | (389) |
| Loss on disposal of property, plant, equipment and motor vehicles | 83 | 979 | 83 | 979 |
| Net (gain)/loss on Disposal of Assets | (46) | 590 | (47) | 590 |

Accounting Policy

Losses or gains from disposal of non-current assets are recognised when control of the asset has passed to the buyer.

Note 1.2G: Income Tax (Expense)/Benefit

| | | | | |
|---|--------------|--------------|----------|----------|
| Recognised in the Income Statement | | | | |
| Deferred tax | (730) | (239) | - | - |
| Total Income Tax (Expense)/Benefit | (730) | (239) | - | - |

Accounting Policy

The University is exempt from income tax under Commonwealth legislation whilst the controlled entity, ANU Enterprise Pty Ltd and ANU International Holdings Pty Ltd addresses taxation in the following way:

ANU Enterprise Pty Ltd is endorsed by the Australian Charities and Not-for profits Commission as complying with the requirements to be regarded as a Charitable Institution for taxation purposes and as such has made no provision for income tax.

Australian Scientific Instruments Pty Ltd and the Social Research Centre Pty Ltd (subsidiaries of ANU Enterprise Pty Ltd), ANU International Holdings Pty Ltd are not exempt from income tax.

The income tax expense for the period is the tax payable on the current period's taxable income based on the notional income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences between the tax bases of the assets and liabilities and their carrying amounts in the financial statements, and to unused tax losses. Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to apply when the assets are recovered or liabilities are settled, based on those tax rates which are enacted. The relevant tax rates are applied to the cumulative amounts of deductible and taxable temporary differences to measure the deferred tax asset or liability.

2. Financial Position

This section analyses The Australian National University's assets used to conduct its operations and the operating liabilities incurred as a result. Employee related information is disclosed in the People and Relationships section.

2.1 Assets

| | Consolidated | | University | |
|---|----------------|----------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Note 2.1A: Cash and Cash Equivalents | | | | |
| Cash at bank and on hand ^(a) | 97,728 | 170,583 | 91,118 | 163,744 |
| Deposits at call ^(b) | 102,591 | 148,818 | 100,330 | 146,542 |
| Total Cash and Cash Equivalents | 200,319 | 319,401 | 191,448 | 310,286 |

(a) Cash at bank and on hand

Cash on hand is non-interest bearing. Cash at bank earned an average interest rate of 4.00% (2022: 1.44%).

(b) Deposits at call

The deposits at call earned an average interest rate of 4.24% (2022: 1.65%).

Accounting Policy

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.

Note 2.1B: Receivables and Contract Assets

Current Receivables

| | | | | |
|--|---------------|---------------|---------------|---------------|
| Other trade receivables | 44,707 | 51,868 | 42,291 | 48,829 |
| Student fees receivable | 5,230 | 3,292 | 5,230 | 3,292 |
| Less: allowance for expected credit losses | (8,752) | (9,237) | (8,674) | (9,237) |
| | <u>41,185</u> | <u>45,923</u> | <u>38,847</u> | <u>42,884</u> |
| Income due | 3,535 | 9,380 | 3,535 | 9,380 |
| Interest receivable | 6,138 | 4,119 | 6,068 | 4,092 |
| GST receivable | 12,214 | 5,400 | 11,596 | 5,212 |
| Lease receivable | 2 | - | 2 | - |
| Grant receivable | 4,834 | 2,124 | 4,834 | 2,124 |
| Total Current Receivables | 67,908 | 66,946 | 64,882 | 63,692 |
| Contract Assets | | | | |
| Contract assets - current | 11,691 | 19,170 | 6,224 | 15,709 |
| | <u>11,691</u> | <u>19,170</u> | <u>6,224</u> | <u>15,709</u> |
| Total Receivables and Contract Assets | 79,599 | 86,116 | 71,106 | 79,401 |

Contract assets are amounts receivable from customers for goods or services that have been transferred but not yet invoiced.

Set out below is the allowance for the expected credit losses of loans, receivables and contract assets:

| | Consolidated | | University | |
|---|----------------|----------------|----------------|----------------|
| | 2023 \$'000 | 2022 \$'000 | 2023 \$'000 | 2022 \$'000 |
| At 1 January | 9,237 | 7,791 | 9,237 | 7,791 |
| Provision for expected credit (reversal)/losses | (485) | 1,446 | (563) | 1,446 |
| At 31 December | 8,752 | 9,237 | 8,674 | 9,237 |

Set out below is the information about the credit risk exposure on the Group's receivables using a provision matrix:

Credit risk exposure - Consolidated

| 31 December 2023 | Contract assets | Current | Days past due | | | | | Total |
|---|-----------------|------------|---------------|------------|------------|--------------|--------------|--------------|
| | | | <30 days | 30-60 days | 61-90 days | 91-365 days | > 365 days | |
| Trading receivables | | | | | | | | |
| Expected credit loss rate | 9.1% | 9.1% | 20.7% | 35.8% | 59.6% | 71.8% | 100.0% | |
| Estimated total gross carrying amount at default (\$'000) | 2,692 | 6,569 | 6,478 | 1,723 | 1,346 | 3,711 | 2,221 | 24,740 |
| Expected credit loss (\$'000) | 322 | 595 | 1,344 | 617 | 802 | 2,663 | 2,221 | 8,564 |
| Government receivables | | | | | | | | |
| Expected credit loss rate | 1.0% | 1.0% | 1.0% | 1.0% | 1.0% | 1.0% | 100.0% | |
| Estimated total gross carrying amount at default (\$'000) | 4,253 | 1,203 | 529 | 423 | 962 | 260 | 111 | 7,741 |
| Expected credit loss (\$'000) | 43 | 12 | 5 | 4 | 10 | 3 | 111 | 188 |
| Total expected credit loss (\$'000) | 365 | 607 | 1,349 | 621 | 812 | 2,666 | 2,332 | 8,752 |

| 31 December 2022 | Contract assets | Current | Days past due | | | | | Total |
|---|-----------------|------------|---------------|------------|------------|--------------|--------------|--------------|
| | | | <30 days | 30-60 days | 61-90 days | 91-365 days | > 365 days | |
| Trading receivables | | | | | | | | |
| Expected credit loss rate | 9.5% | 9.5% | 20.3% | 34.2% | 60.9% | 69.5% | 100.0% | |
| Estimated total gross carrying amount at default (\$'000) | 12,291 | 8,162 | 5,998 | 1,285 | 1,346 | 3,289 | 2,378 | 34,749 |
| Expected credit loss (\$'000) | 1,161 | 771 | 1,217 | 439 | 820 | 2,285 | 2,378 | 9,071 |
| Government receivables | | | | | | | | |
| Expected credit loss rate | 1.0% | 1.0% | 1.0% | 1.0% | 1.0% | 1.0% | 100.0% | |
| Estimated total gross carrying amount at default (\$'000) | 3,399 | 6,038 | 884 | 1,044 | 158 | 322 | 48 | 11,893 |
| Expected credit loss (\$'000) | 34 | 60 | 9 | 10 | 2 | 3 | 48 | 166 |
| Total expected credit loss (\$'000) | 1,195 | 831 | 1,226 | 449 | 822 | 2,288 | 2,426 | 9,237 |

Credit risk exposure - University

| 31 December 2023 | Contract assets | Current | Days past due | | | | | Total |
|---|-----------------|------------|---------------|------------|------------|--------------|--------------|--------------|
| | | | <30 days | 30-60 days | 61-90 days | 91-365 days | > 365 days | |
| Trading receivables | | | | | | | | |
| Expected credit loss rate | 9.1% | 9.1% | 20.7% | 35.8% | 59.6% | 71.8% | 100.0% | |
| Estimated total gross carrying amount at default (\$'000) | 2,692 | 6,569 | 6,478 | 1,723 | 1,346 | 3,711 | 2,221 | 24,740 |
| Expected credit loss (\$'000) | 244 | 595 | 1,344 | 617 | 802 | 2,663 | 2,221 | 8,486 |
| Government receivables | | | | | | | | |
| Expected credit loss rate | 1.0% | 1.0% | 1.0% | 1.0% | 1.0% | 1.0% | 100.0% | |
| Estimated total gross carrying amount at default (\$'000) | 4,253 | 1,203 | 529 | 423 | 962 | 260 | 111 | 7,741 |
| Expected credit loss (\$'000) | 43 | 12 | 5 | 4 | 10 | 3 | 111 | 188 |
| Total expected credit loss (\$'000) | 287 | 607 | 1,349 | 621 | 812 | 2,666 | 2,332 | 8,674 |

| 31 December 2022 | Contract assets | Current | Days past due | | | | | Total |
|---|-----------------|------------|---------------|------------|------------|--------------|--------------|--------------|
| | | | <30 days | 30-60 days | 61-90 days | 91-365 days | > 365 days | |
| Trading receivables | | | | | | | | |
| Expected credit loss rate | 9.5% | 9.5% | 20.3% | 34.2% | 60.9% | 69.5% | 100.0% | |
| Estimated total gross carrying amount at default (\$'000) | 12,291 | 8,162 | 5,998 | 1,285 | 1,346 | 3,289 | 2,378 | 34,749 |
| Expected credit loss (\$'000) | 1,161 | 771 | 1,217 | 439 | 820 | 2,285 | 2,378 | 9,071 |
| Government receivables | | | | | | | | |
| Expected credit loss rate | 1.0% | 1.0% | 1.0% | 1.0% | 1.0% | 1.0% | 100.0% | |
| Estimated total gross carrying amount at default (\$'000) | 3,399 | 6,038 | 884 | 1,044 | 158 | 322 | 48 | 11,893 |
| Expected credit loss (\$'000) | 34 | 60 | 9 | 10 | 2 | 3 | 48 | 166 |
| Total expected credit loss (\$'000) | 1,195 | 831 | 1,226 | 449 | 822 | 2,288 | 2,426 | 9,237 |

Accounting Policy

Classification and measurement

Trade receivables are held to collect contractual cash flows and give rise to cash flows representing solely payments of principal and interest. At initial recognition trade receivables are measured at their transaction price and subsequently these are classified and measured as debt instruments at amortised cost. Trade receivables are due for settlement no more than 30 days.

Impairment

For trade receivables and contract asset the University applied a simplified approach in calculating expected credit loss (ECL). Receivables excluded from the calculation that have been deemed to have negligible collection risk, such as GST refund and outstanding investment trade receivables.

Therefore, the University does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The University has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

Contract assets

While a receivable is the University's right to consideration that is unconditional, a contract asset is the University's right to consideration in exchange for goods or services that the University has transferred to the customer when that right is conditioned on something other than the passage of time.

| Consolidated | | University | |
|--------------|--------|------------|--------|
| 2023 | 2022 | 2023 | 2022 |
| \$'000 | \$'000 | \$'000 | \$'000 |

Note 2.1C: Inventories

| | | | | |
|--------------------------|------------|--------------|------------|--------------|
| Inventory held for sale | 272 | 501 | 272 | 501 |
| Consumables in store | 496 | 523 | 496 | 523 |
| Total Inventories | 768 | 1,024 | 768 | 1,024 |

Accounting Policy

Inventories held for resale are valued at the lower of cost or net realisable value. Costs are assigned to inventories using last purchase cost including costs incurred in bringing each product to its present location and condition.

Work in progress, relating to the manufacturing of scientific instruments, is valued at cost less any provision for anticipated future losses. Costs include both variable and fixed costs relating to specific contracts and those that are attributable to the contract activity in general and which can be allocated on a reasonable basis.

| | Consolidated | | University | |
|--|------------------|------------------|------------------|------------------|
| | 2023 | 2022 | 2023 | 2022 |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Note 2.1D: Investments | | | | |
| Current Investments | | | | |
| At amortised cost | 270,000 | 390,000 | 270,000 | 390,000 |
| Fair value through profit or loss | 1,271,668 | 1,073,111 | 1,271,668 | 1,073,111 |
| Total Current Investments before provision for expected credit losses^(a) | 1,541,668 | 1,463,111 | 1,541,668 | 1,463,111 |
| Allowance for debt instruments other than receivables | | | | |
| At 1 January | (700) | (1,373) | (700) | (1,373) |
| Reversal of expected credit losses | 407 | 673 | 407 | 673 |
| At 31 December | (293) | (700) | (293) | (700) |
| Total Current Investments | 1,541,375 | 1,462,411 | 1,541,375 | 1,462,411 |
| Non-Current Investments | | | | |
| At fair value through other comprehensive income | 45,154 | 57,214 | 45,154 | 57,214 |
| Equity interest in related parties | - | - | 7,400 | 7,400 |
| Total Non-Current Investments | 45,154 | 57,214 | 52,554 | 64,614 |
| Total Investments | 1,586,529 | 1,519,625 | 1,593,929 | 1,527,025 |

(a) Restricted Funds

The University holds investments arising from donations and bequests from donors for the purpose of funding scholarships, prizes, foundations and endowments in general. As at 31 December 2023, the University held \$375,840,000 (2022: \$346,251,000) in restricted funds for this purpose. In addition the University also holds \$581,143,000 (2022: \$561,931,000) in funds to meet the cost of the employer's liability under the Commonwealth Superannuation Scheme (see Note 6.2 Superannuation Commitments).

Accounting Policy

University funds are invested in accordance with Section 6(2) of the *Australian National University Act 1991* (as amended) using guidelines approved by the Council of the University.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the University's business model for managing them. Financial assets are recognised and derecognised upon 'trade date'.

The categorisation of financial assets depends on the nature and purpose of the financial asset and is determined at the time of initial recognition in accordance with AASB 9. Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income, and fair value through profit or loss.

a. The Group classifies its financial assets in the following categories:

Financial assets at amortised cost

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted on an active market are classified as 'receivables' and are included in current assets. Loans and receivables with maturities greater than 12 months after the balance sheet date are classified as non-current assets.

Receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. The effective interest method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, or, where appropriate, a shorter period. Income is recognised on an effective interest rate basis. Trade receivables are due for settlement in no more than 30 days.

The Group measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold the financial asset in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Changes in carrying amounts are recognised in the income statement.

Financial assets at fair value through other comprehensive income (FVOCI)

Financial assets at fair value through other comprehensive income (FVOCI) comprises equity securities which are not held for trading, and which the Group has irrevocably elected at initial recognition to recognise in this category. These are strategic investments, and the Group considers this classification to be more relevant. Upon derecognition, the cumulative fair value change recognised in OCI is not recycled to profit or loss and instead transferred to retaining earnings through the changes in equity statement.

The Group measures financial assets at fair value through OCI if both of the following conditions are met:

- The financial asset is held within a business model with the objective of both holding to collect contractual cash flows and selling; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The Group's financial assets at fair value through OCI incorporates investments in listed instruments and in equity not held for trading.

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

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

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

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

b. Impairment of financial assets

The Group recognises an allowance for expected credit losses (ECLs) for all debt instruments other than receivables not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the University expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For debt instruments at fair value through OCI, the University applies the low credit risk simplification. At every reporting date, the University evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, the University reassesses the internal credit rating of the debt instrument. In addition, the University considers that there has been a significant increase in credit risk when contractual payments are more than 30 days past due.

The University considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the University may also consider a financial asset to be in default when internal or external information indicates that the University is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the University. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

| | Consolidated | | University | |
|---|----------------|----------------|----------------|----------------|
| | 2023 \$'000 | 2022 \$'000 | 2023 \$'000 | 2022 \$'000 |
| Note 2.1E: Investments Accounted for Using the Equity Method | | | | |
| Investments in Associates | 5,715 | 4,847 | 7,872 | 8,081 |
| Investments in Joint Ventures | 50 | 20,061 | 50 | 9,191 |
| Total Investments Accounted for Using the Equity Method | 5,765 | 24,908 | 7,922 | 17,272 |

Reconciliation:

| | | |
|---------------------------------------|--------------|---------------|
| Balance at 1 January | 24,908 | 16,643 |
| Share of profit/(losses) for the year | (4,379) | 7,699 |
| Dividends and distributions | (17,537) | - |
| Investment in associates | 2,710 | 566 |
| Prior year adjustment | 63 | - |
| Balance at 31 December | 5,765 | 24,908 |

(a) Associates

Details of the University's investments in associates at the end of the reporting period are as follows:

| Name of associate | Principal activity | Place of incorporation and operation | Ownership interest held by the University | |
|---|---|--------------------------------------|---|--------|
| | | | 2023 | 2022 |
| EpiAxis Therapeutics Pty Ltd | To develop novel therapies to overcome treatment resistance and prevent cancer recurrence. | Australia | 31.07% | - |
| WearOptimo Pty Limited | Provide investment in personalised medicine and diagnostics via microscopic wearable technology. | Australia | 29.32% | 20.20% |
| Cicada Innovations Pty Ltd | To facilitate the commercialisation of start-up companies. | Australia | 25.00% | 25.00% |
| Pestat Pty Ltd | To commercialise safe, humane and effective solutions for pest control and innovative products for animal management purposes. | Australia | 22.00% | 22.00% |
| Beta Therapeutics Pty Limited* | To establish proprietary therapeutic compounds for use in Type 1 Diabetes, Type 2 Diabetes therapy and islet transplant applications. | Australia | 84.24% | 22.35% |
| Significant Capital Ventures Fund, LP** | To target a diverse portfolio of early stage venture capital opportunities, introduced through the opportunity development pipeline of the Canberra region. | Australia | 10.49% | 11.39% |

(*) As part of the wind up of ANU MTAA Incorporated Limited Partnership, the University became majority shareholder of Beta Therapeutics Pty Limited in late 2023. A liquidator has been appointed in October 2023 to wind down the entity. Net assets as at 31 December 2023 is \$40,500.

(**) In 2023 the University exited from its roles and shareholdings of both the Manager and the General Partner of the Fund while remaining a Limited Partner of the Fund. With that exit the University no longer has significant influence over the entity.

Significant Judgements/Assumptions

The University has reviewed the Shareholder Agreements and Constitutions of associated entities and has determined that the University does not have control as defined in AASB 10. However, the University's respective ownership interests in these investments does provide it with the opportunity to participate in the financial and operating policy decisions of the associated entities.

(b) Joint Ventures

Details of the University's investments in joint ventures at the end of the reporting period are as follows:

| Name of joint ventures | Principal activity | Place of incorporation and operation | Ownership interest held by the University | |
|---|--|--------------------------------------|---|--------|
| | | | 2023 | 2022 |
| OmegaOne Therapeutics Pty Ltd | To carry on early-stage research on small molecules to treat inflammation. | Australia | 50% | - |
| ANU MTAA Super Pty Limited (formerly ANU MTAA Super Venture Capital Pty Limited) | Provide governance and administration services to ANU MTAA Incorporated Limited Partnership. | Australia | - | 50.00% |
| ANU MTAA Incorporated Limited Partnership (formerly ANU MTAA Super Venture Capital Partnership LP)* | Provide investment in commercialisation, pre-seed and early stage private equity investment. | Australia | - | 21.20% |

(*) ANU MTAA Super Pty Limited (the Entity) – The Entity acts as the General Partner for the ANU MTAA Incorporated Limited Partnership and is established as a separate legal entity with the University and the Motor Trades Association of Australia Superannuation Fund Pty Limited each holding 50.00% of the issued share capital. Decisions of the entity must be agreed by a unanimous vote of the two Shareholder Representative Directors. The University has rights to its proportion of the net assets of the Entity. Considering these factors the University has classified the Entity as a Joint Venture in accordance with AASB 11 *Joint Arrangements*. All investment activities of the Entity have ceased and the Partnership was terminated in November 2023.

| Consolidated | | University | |
|--------------|--------|------------|--------|
| 2023 | 2022 | 2023 | 2022 |
| \$'000 | \$'000 | \$'000 | \$'000 |

Note 2.1F: Other Financial Assets and Liabilities

Other Financial Assets

Current asset:

| | | | | |
|----------------------------|-------|-----|-------|-----|
| Financial derivative asset | 4,442 | 828 | 4,442 | 828 |
|----------------------------|-------|-----|-------|-----|

Non-current asset:

| | | | | |
|----------------------------|-------|-------|-------|-------|
| Financial derivative asset | 1,324 | 3,764 | 1,324 | 3,764 |
|----------------------------|-------|-------|-------|-------|

Total Other Financial Assets

| | | | | |
|--|--------------|--------------|--------------|--------------|
| | <u>5,766</u> | <u>4,592</u> | <u>5,766</u> | <u>4,592</u> |
|--|--------------|--------------|--------------|--------------|

Other Financial Liabilities

Current liability:

| | | | | |
|--------------------------------|-------|-------|-------|-------|
| Financial derivative liability | 1,563 | 6,012 | 1,563 | 6,012 |
|--------------------------------|-------|-------|-------|-------|

Non-current liability:

| | | | | |
|--------------------------------|-----|-----|-----|-----|
| Financial derivative liability | 401 | 603 | 401 | 603 |
|--------------------------------|-----|-----|-----|-----|

Total Other Financial liabilities

| | | | | |
|--|--------------|--------------|--------------|--------------|
| | <u>1,964</u> | <u>6,615</u> | <u>1,964</u> | <u>6,615</u> |
|--|--------------|--------------|--------------|--------------|

The University is exposed to certain risks relating to its ongoing operations. The primary risks managed using derivative instruments are foreign currency risk, commodity price risk, and interest rate risk.

The University's risk management strategy and how it is applied to manage risk are explained in Note 5.2 Financial Instruments below.

Derivatives not designated as hedging instruments

The University uses foreign currency-denominated borrowings and foreign exchange forward contracts to facilitate and coordinate settlements in different currencies across different exchange regimes. The foreign exchange forward contracts are not designated as cash flow hedges and are entered into for periods consistent with foreign currency exposure of the underlying transactions, generally from one to 24 months.

Accounting Policy

The University enters into a variety of derivative instruments to manage its exposure to interest rate and foreign currency risk, including interest rate swaps and forward foreign exchange contracts.

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date with changes in fair value recognised in the profit and loss. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Derivatives are classified as current or non-current based on the contractual date of settlement. Derivatives expected to expire, settle or realise within 12 months of the reporting date are classified as current.

| | Consolidated | | University | |
|--|----------------|----------------|----------------|----------------|
| | 2023 \$'000 | 2022 \$'000 | 2023 \$'000 | 2022 \$'000 |
| Note 2.1G: Other Non-Financial Assets | | | | |
| Current Assets | | | | |
| Prepayments | 48,023 | 32,147 | 47,443 | 31,427 |
| Deferred expenditure | 145 | 660 | 145 | 660 |
| Total Current Assets | 48,168 | 32,807 | 47,588 | 32,087 |
| Non-Current Assets | | | | |
| Deposits | 16,750 | - | 16,750 | - |
| Total Non-Current Assets | 16,750 | - | 16,750 | - |
| Total Other Non-Financial Assets | 64,918 | 32,807 | 64,338 | 32,087 |

No indicators of impairment were found for other non-financial assets.

Accounting Policy

The University recognises a prepayment as an asset when payments for goods or services have been made in advance of the University obtaining a right to access those goods or services.

Note 2.1H: Land, Buildings and Infrastructure, Plant and Equipment and Intangibles

Reconciliation of the Opening and Closing Balances of Land Building and Infrastructure Plant and Equipment (Consolidated)

| | Work in progress | Land Buildings | Infrastructure & Crown leases | Plant & equipment | Leasehold improvements | Rate Library Materials | Artworks | Intangibles | Property, plant and equipment (owned) | Right-of-use assets | Subtotal Service concession assets | Total |
|--|------------------|----------------|-------------------------------|-------------------|------------------------|------------------------|---------------|--------------|---------------------------------------|---------------------|------------------------------------|------------------|
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| As at 1 January 2023 | | | | | | | | | | | | |
| - Cost | 147,782 | - 22,524 | - | 483,733 | 602 | - | 121 | 27,554 | 652,348 | 29,968 | - | 682,316 |
| - Valuation | - | 168,515 | 2,540,476 | 218,812 | 929 | 35,910 | 38,292 | - | 2,247,350 | - | 755,584 | 3,002,934 |
| Accumulated depreciation and impairment | - | - (12,804) | - | (380,555) | (35) | - | - | (21,169) | (396,045) | (18,518) | - | (414,563) |
| Net book amount | 147,782 | 168,515 | 2,550,196 | 218,812 | 1,496 | 35,910 | 38,413 | 6,385 | 2,503,652 | 11,450 | 755,684 | 3,270,686 |
| Year ended 31 December 2023 | | | | | | | | | | | | |
| Additions | 175,414 | - 16,121 | - | 33,429 | - | - | 104 | 491 | 214,133 | 11,272 | 153 | 225,559 |
| Revaluations | - | 10,612 | 126,258 | 8,757 | (64) | - | 16,376 | - | 126,430 | - | 35,509 | 161,939 |
| Disposals | - | - (50) | - | (1,201) | - | - | (29) | - | (1,289) | (4) | - | (1,293) |
| Non-capitalisable costs | (2,834) | - | - | - | - | - | - | - | (2,834) | - | - | (2,834) |
| Asset transfer | - | - (79) | - | 79 | - | - | - | - | - | - | - | - |
| Transfer from work in progress | (26,617) | - | 15,338 | - | 11,279 | - | - | - | - | - | - | - |
| Depreciation charge for the reporting period | - | - (82,774) | (8,382) | (40,471) | (438) | - | - | (3,050) | (106,581) | (4,255) | (24,278) | (135,115) |
| Closing net book amount | 293,745 | 179,127 | 2,625,010 | 219,266 | 106,214 | 35,910 | 54,864 | 3,813 | 2,733,512 | 18,463 | 766,968 | 3,518,943 |
| As at 31 December 2023 | | | | | | | | | | | | |
| - Cost | 293,745 | - 33,170 | - | 524,803 | 602 | - | 65 | 24,224 | 835,727 | 40,729 | 153 | 876,609 |
| - Valuation | - | 179,127 | 2,607,703 | 219,266 | 443 | 35,910 | 54,799 | - | 2,330,433 | - | 766,815 | 3,097,248 |
| Accumulated depreciation and impairment | - | - (15,863) | - | (418,589) | (51) | - | - | (20,411) | (432,648) | (22,266) | - | (454,914) |
| Net book amount | 293,745 | 179,127 | 2,625,010 | 219,266 | 106,214 | 35,910 | 54,864 | 3,813 | 2,733,512 | 18,463 | 766,968 | 3,518,943 |

Note 2.1H: Land, Buildings and Infrastructure, Plant and Equipment and Intangibles (continued)

Reconciliation of the Opening and Closing Balances of Land Building and Infrastructure Plant and Equipment Prior Year (Consolidated Only)

| | Work in progress | Land Buildings | Infrastructure & Crown leases equipment | Plant & equipment | Leasehold improvements | Rare Library Materials | Artworks | Intangibles | Subtotal Property, plant and equipment (owned) use assets | Subtotal Right-of-concession assets | Subtotal Service concession assets | Total |
|--|------------------|----------------|---|-------------------|------------------------|------------------------|---------------|---------------|---|-------------------------------------|------------------------------------|------------------|
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| As at 1 January 2022 | | | | | | | | | | | | |
| - Cost | 447,887 | - | - | 475,212 | - | - | 52 | 33,014 | 948,955 | 24,975 | - | 973,930 |
| - Valuation | - | 147,236 | 1,859,691 | - | 1,221 | 33,992 | 38,336 | - | 1,733,655 | - | 521,769 | 2,255,424 |
| Accumulated depreciation and impairment | - | - | (68,052) | (374,406) | (329) | - | - | (17,314) | (436,087) | (14,446) | (16,289) | (466,822) |
| Net book amount | 447,887 | 147,236 | 1,809,404 | 100,806 | 892 | 33,992 | 38,388 | 15,700 | 2,246,523 | 10,529 | 505,480 | 2,762,532 |
| Year ended 31 December 2022 | | | | | | | | | | | | |
| Additions | 135,278 | 585 | 11,549 | 22,447 | - | - | 69 | 239 | 163,860 | 6,333 | - | 170,193 |
| Impairment | - | - | - | - | - | - | - | (5,699) | (5,699) | - | - | (5,699) |
| Revaluations | - | 20,993 | 397,204 | 40,725 | 930 | 1,918 | (44) | - | 323,477 | - | 138,249 | 461,726 |
| Disposals | - | (299) | (1,013) | (1,196) | - | - | - | - | (1,615) | (893) | - | (2,508) |
| Non-capitalisable costs | (1,754) | - | - | - | - | - | - | - | (1,754) | - | - | (1,754) |
| Transfer from work in progress | (433,629) | - | 399,217 | 16,588 | 17,825 | - | - | - | (128,344) | - | 128,344 | - |
| Depreciation charge for the reporting period | - | - | (66,165) | (6,753) | (326) | - | - | (3,855) | (92,796) | (4,519) | (16,489) | (113,804) |
| Closing net book amount | 147,782 | 168,515 | 2,550,196 | 103,178 | 1,496 | 35,910 | 38,413 | 6,385 | 2,503,652 | 11,450 | 755,584 | 3,270,686 |
| As at 31 December 2022 | | | | | | | | | | | | |
| - Cost | 147,782 | - | 22,524 | 483,733 | 602 | - | 121 | 27,554 | 652,348 | 29,968 | - | 682,316 |
| - Valuation | - | 168,515 | 2,540,476 | - | 929 | 35,910 | 38,292 | - | 2,247,350 | - | 755,584 | 3,002,934 |
| Accumulated depreciation and impairment | - | - | (12,804) | (380,555) | (35) | - | - | (21,169) | (396,045) | (18,518) | - | (414,563) |
| Net book amount | 147,782 | 168,515 | 2,550,196 | 103,178 | 1,496 | 35,910 | 38,413 | 6,385 | 2,503,652 | 11,450 | 755,584 | 3,270,686 |

Note 2.1H: Land, Buildings and Infrastructure, Plant and Equipment and Intangibles (continued)

Reconciliation of the Opening and Closing Balances of Land Building and Infrastructure Plant and Equipment (University)

| | Work in progress | Land Buildings | Infrastructure & Crown leases | Plant & equipment | Leasehold improvements | Library Materials | Artworks | Intangibles | Subtotal Property, plant and equipment (owned) | Subtotal Right-of-use assets | Subtotal Service assets | Total |
|--|------------------|----------------|-------------------------------|-------------------|------------------------|-------------------|---------------|--------------|--|------------------------------|-------------------------|------------------|
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| As at 1 January 2023 | | | | | | | | | | | | |
| - Cost | 147,782 | - 19,512 | - | 482,282 | - | - | 121 | 23,747 | 651,072 | 22,372 | - | 673,444 |
| - Valuation | - | 168,515 | 2,540,476 | 218,812 | - | 1,531 | 35,910 | 38,292 | - 2,247,952 | - | 755,584 | 3,003,536 |
| Accumulated depreciation and impairment | - | - (11,759) | - | (379,630) | (35) | - | - | (17,362) | (395,312) | (13,474) | - | (408,786) |
| Net book amount | 147,782 | 168,515 | 2,548,229 | 218,812 | 1,496 | 35,910 | 38,413 | 6,385 | 2,503,712 | 8,898 | 755,584 | 3,268,194 |
| Year ended 31 December 2023 | | | | | | | | | | | | |
| Additions | 175,414 | - 14,950 | - | 33,171 | - | - | 104 | 491 | 213,884 | 10,093 | 153 | 224,130 |
| Revaluations | - | 10,612 | 126,258 | 8,757 | (64) | - | 16,376 | - | 126,430 | - | 35,509 | 161,939 |
| Disposals | - | (50) | - | (1,201) | - | - | (29) | (13) | (1,293) | - | - | (1,293) |
| Non-capitalisable costs | (2,834) | - | - | - | - | - | - | - | (2,834) | - | - | (2,834) |
| Asset transfer | - | - (79) | - | 79 | - | - | - | - | - | - | - | - |
| Transfer from work in progress | (26,617) | - 15,338 | - | 11,279 | - | - | - | - | - | - | - | - |
| Depreciation charge for the reporting period | - | - (82,512) | (8,382) | (40,236) | (438) | - | - | (3,050) | (106,350) | (3,990) | (24,278) | (134,618) |
| Closing net book amount | 293,745 | 179,127 | 2,622,134 | 219,266 | 105,665 | 35,910 | 54,864 | 3,813 | 2,733,549 | 15,001 | 766,968 | 3,515,518 |
| As at 31 December 2023 | | | | | | | | | | | | |
| - Cost | 293,745 | - 28,983 | - | 523,096 | - | - | 65 | 24,225 | 838,160 | 31,954 | - | 870,114 |
| - Valuation | - | 179,127 | 2,607,703 | 219,266 | - | 1,045 | 35,910 | 54,799 | - 2,330,882 | - | 766,968 | 3,097,850 |
| Accumulated depreciation and impairment | - | - (14,552) | - | (417,431) | (51) | - | - | (20,412) | (435,493) | (16,953) | - | (452,446) |
| Net book amount | 293,745 | 179,127 | 2,622,134 | 219,266 | 105,665 | 35,910 | 54,864 | 3,813 | 2,733,549 | 15,001 | 766,968 | 3,515,518 |

Note 2.1H: Land, Buildings and Infrastructure, Plant and Equipment and Intangibles (continued)

Reconciliation of the Opening and Closing Balances of Land Building and Infrastructure Plant and Equipment Prior Year (University)

| | Work in progress \$'000 | Land Buildings \$'000 | Infrastructure & Crown leases equipment \$'000 | Plant & equipment \$'000 | Leasehold improvements \$'000 | Rare Library Materials \$'000 | Artworks \$'000 | Intangibles (owned) use assets \$'000 | Subtotal Property, plant and equipment \$'000 | Subtotal Right-of-use assets \$'000 | Subtotal Service concession assets \$'000 | Total \$'000 |
|--|-------------------------|-----------------------|--|--------------------------|-------------------------------|-------------------------------|-----------------|---------------------------------------|---|-------------------------------------|---|------------------|
| As at 1 January 2022 | | | | | | | | | | | | |
| - Cost | 447,887 | - 15,087 | - | 473,901 | - | - | 52 | 23,508 | 942,722 | 17,713 | - | 960,435 |
| - Valuation | - | 147,236 | 1,859,691 | - | 1,221 | 33,992 | 38,336 | - | 1,733,656 | - | 521,769 | 2,255,425 |
| Accumulated depreciation and impairment | - | (67,643) | (6,721) | (373,727) | (329) | - | - | (13,785) | (435,883) | (10,033) | (16,289) | (462,205) |
| Net book amount | 447,887 | 147,236 | 1,807,135 | 100,174 | 892 | 33,992 | 38,388 | 9,723 | 2,240,495 | 7,680 | 505,480 | 2,753,655 |
| Year ended 31 December 2022 | | | | | | | | | | | | |
| Additions | 135,278 | 585 | 11,219 | 24 | 22,309 | - | 69 | 239 | 163,725 | 5,999 | - | 169,724 |
| Revaluations | - | 20,993 | 397,204 | 40,725 | - | 930 | 1,918 | (44) | 323,477 | - | 138,249 | 461,726 |
| Disposals | - | (299) | (1,013) | - | (1,196) | - | - | - | (1,615) | (893) | - | (2,508) |
| Non-capitalisable costs | (1,754) | - | - | - | - | - | - | - | (1,754) | - | - | (1,754) |
| Transfer from work in progress | (433,629) | - | 399,217 | 16,588 | 17,825 | - | - | - | (128,344) | - | 128,344 | - |
| Depreciation charge for the reporting period | - | - | (65,533) | (6,753) | (36,460) | (326) | - | (3,577) | (92,272) | (3,888) | (16,489) | (112,649) |
| Closing net book amount | 147,782 | 168,515 | 2,548,229 | 218,812 | 102,652 | 1,496 | 38,413 | 6,385 | 2,503,712 | 8,898 | 755,584 | 3,268,194 |
| As at 31 December 2022 | | | | | | | | | | | | |
| - Cost | 147,782 | - | 19,512 | - | 482,282 | - | 121 | 23,747 | 651,072 | 22,372 | - | 673,444 |
| - Valuation | - | 168,515 | 2,540,476 | 218,812 | - | 1,531 | 38,292 | - | 2,247,952 | - | 755,584 | 3,003,536 |
| Accumulated depreciation and impairment | - | - | (11,759) | - | (379,630) | (35) | - | (17,362) | (395,312) | (13,474) | - | (408,786) |
| Net book amount | 147,782 | 168,515 | 2,548,229 | 218,812 | 102,652 | 1,496 | 38,413 | 6,385 | 2,503,712 | 8,898 | 755,584 | 3,268,194 |

Capital Commitments

| | Consolidated | | University | |
|---------------------------|--------------|---------|------------|---------|
| | 2023 | 2022 | 2023 | 2022 |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Within 1 year | 146,666 | 215,585 | 146,666 | 215,585 |
| Between 1 to 5 years | 18,804 | 8,206 | 18,804 | 8,206 |
| Total capital commitments | 165,470 | 223,791 | 165,470 | 223,791 |

Accounting Policy

Asset recognition threshold

Purchases of property, plant and equipment are recognised initially at cost in the Statement of Financial Position, except for purchases costing less than \$10,000, which are expensed in the year of acquisition (other than where they form part of similar items which are significant in total).

Property, plant and equipment

Land and buildings are shown at fair value, based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. All other property, plant and equipment is stated at either deemed or historical cost less depreciation. Plant and equipment (excluding works of arts and rare library materials) are valued at historical cost which includes expenditure that is directly attributable to the acquisition of the items. Works of arts and collections of rare library materials are measured at fair value and are revalued on a three-year cyclical basis. The University has elected not to apply the requirements relating to the valuation of plant and equipment in accordance with section 17(7) of the Rule.

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 University and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Income Statement during the financial period in which they are incurred.

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

Depreciation

Depreciable property, plant and equipment assets are written off to their estimated residual value over their estimated remaining useful lives to the University using, in all cases, the straight line method of depreciation. Depreciation of property, plant and equipment commences when the asset is available for use. Land, heritage, cultural assets and works of art are assessed as having an indefinite useful life and are not depreciated. The aggregate amount of depreciation allocated for each class of assets during the reporting period is disclosed in Note 1.2B Depreciation and Amortisation.

Depreciation rates applying to each class of depreciable asset are based on the following useful lives:

| | At acquisition years | At revaluation years |
|---|----------------------|----------------------|
| Buildings, Dwellings and Infrastructure | | |
| Crown leases | 0 to 99 | 0 to 99 |
| Buildings and infrastructure | 40 | 0 to 59 |
| Right-of-use assets | 2 to 7 | - |
| Service Concession Assets | 40 | 0 to 59 |
| Plant and Equipment | | |
| Motor vehicles | 7 | - |
| Computing equipment | 4 to 5 | - |
| Research/teaching equipment | 7 | - |
| Other | 10 | - |
| Right-of-use assets | 5 to 7 | - |

The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Right-of-use assets, plant and equipment held under finance lease (under AASB 16) and leasehold improvements are depreciated or amortised over the shorter of the lease term and the useful life of the asset.

Valuation

Rare library materials, including the Noel Butlin Archives, were revalued in 2022. The basis of the valuation was based on research of recent records of Australian and international sales, purchases and other forms of acquisition. The valuation was completed by an independent qualified valuer, Mr Peter Tinslay. These assets are revalued triennially.

Works of art were revalued in 2023. The valuation was completed by independent qualified valuers, Aon Risk Services Australia Ltd. Works of art purchased subsequent to the valuation are disclosed at cost. Donated works of art were valued at the time of donation by independent qualified valuers.

All of the land was revalued in 2023. The valuation was completed by independent valuers, Colliers International Valuation and Advisory Services Pty Limited (Colliers). The valuation was on the basis of fair value for financial reporting purposes, in accordance with the requirements of AASB 13 *Fair Value Measurement* and AASB 116. These sites are provided free of charge by lease in perpetuity and the resultant valuation increment has been credited directly to the asset revaluation reserve. These assets are revalued at least triennially.

All of the campus buildings and dwellings were revalued in 2023. The valuations were completed by independent valuers, Colliers. The current replacement cost approach was used to establish the fair value for the existing condition of the properties. The net revaluation increment was credited directly to the asset revaluation reserve. Campus buildings completed subsequent to the valuation are disclosed at cost. These assets are revalued at least triennially. Refer to Note 5.3 Fair Value Measurement.

Repairs and maintenance

Repairs and maintenance costs are recognised as expenses when incurred, except where they relate to the replacement of a component of an asset, in which case, the costs are capitalised and depreciated. Other routine operating maintenance, repair and minor renewal costs, are also recognised as expenses when incurred.

Derecognition and disposal

An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the profit or loss in the year the asset is derecognised.

Impairment of Land, Buildings and Infrastructure, Plant and Equipment and Intangibles

The University assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the University makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of its fair value less costs of disposal and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets and the asset's value in use cannot be estimated to be close to its fair value. In such cases the asset is tested for impairment as part of the cash-generating unit to which it belongs. When the carrying amount of an asset or cash-generating unit exceeds the recoverable amount, the asset or cash-generating unit is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Impairment losses relating to continuing operations are recognised in the Income Statement in Impairment Loss expense unless the asset is carried at revalued amount (in which case the impairment loss is treated as a revaluation decrease).

Reversals of impairment

An assessment is also made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case the carrying amount of the asset is increased to its recoverable amount.

The increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the Income Statement unless the asset is carried at the revalued amount, in which case the reversal is treated as a revaluation increase. After such a reversal, the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over the remaining useful life.

An impairment loss recognised for goodwill cannot be reversed in a subsequent period.

Intangibles

Intellectual property developed internally has not been brought to account as it cannot be reliably measured.

Goodwill in relation to ANU Enterprise Pty Limited relates to goodwill arising on the acquisition of a subsidiary and represents the excess of the cost of the investment over the fair value of the net assets acquired at the date of the exchange. Goodwill is measured at cost less accumulated impairment losses. Goodwill is tested for impairment on an annual basis.

The University has internally developed intangible assets with the useful life determined by the business unit responsible for the asset upon capitalisation based on its expected usage. The useful life of intangible assets is 3 to 7 years.

Note 2.1I: Right-of-Use Assets

The University leases land, buildings and computer equipment. Information about these leases where the University is a lessee is presented below:

| | Consolidated | | University | |
|----------------------------------|----------------|----------------|----------------|----------------|
| | 2023 \$'000 | 2022 \$'000 | 2023 \$'000 | 2022 \$'000 |
| Buildings | | | | |
| At 1 January | 9,724 | 8,377 | 7,754 | 6,109 |
| Additions of right-of-use assets | 11,163 | 6,099 | 9,984 | 5,765 |
| Disposals of right-of-use assets | (4) | (893) | - | (893) |
| Depreciation charge | (3,565) | (3,859) | (3,303) | (3,227) |
| At 31 December | 17,318 | 9,724 | 14,435 | 7,754 |
| Plant and Equipment | | | | |
| At 1 January | 1,144 | 1,571 | 1,144 | 1,571 |
| Additions of right-of-use assets | 109 | 234 | 109 | 234 |
| Depreciation charge | (687) | (661) | (687) | (661) |
| At 31 December | 566 | 1,144 | 566 | 1,144 |

Accounting Policy

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

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

The University assesses whether:

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

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

Right-of-use asset

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use assets are periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

Note 2.1J: Service Concession Assets

| | | | | |
|--|----------------|----------------|----------------|----------------|
| At 1 January | 755,584 | 505,480 | 755,584 | 505,480 |
| Additions of service concession assets | 153 | 128,344 | 153 | 128,344 |
| Revaluation | 35,509 | 138,249 | 35,509 | 138,249 |
| Depreciation charge | (24,278) | (16,489) | (24,278) | (16,489) |
| At 31 December | 766,968 | 755,584 | 766,968 | 755,584 |

Accounting Policy

An asset constructed for the University (as a public sector grantor) any upgrades or major component replacements for existing assets of the University by private operators are recognised as a service concession asset when the University (grantor) controls the asset. Control of service concession assets arises when the University controls or regulates what services the operator must provide with the asset, to whom it must provide them, and at what price. Control assessment further requires that the University must control through ownership, beneficial entitlement, any significant residual interest in the asset at the end of the term of the arrangement. The grantor also controls the asset if it will be used in a service concession arrangement for either its entire economic life or the major part of its economic life.

Service concession assets are initially recognised at fair value, which is their current replacement cost in accordance with the cost approach to fair value in AASB 13.

When an existing asset is used in a service concession arrangement, such an asset is reclassified as a service concession asset and measured at current replacement cost at the date of reclassification. At the date of reclassification, where there is a difference between the carrying amount of the asset and its fair value (current replacement cost) the difference is accounted for as a revaluation of the asset and recognised in other comprehensive income and accumulated in the asset revaluation reserve.

After initial recognition or reclassification, service concession assets are carried at fair value less any depreciation and impairment.

Construction in progress

Costs in relation to service concession assets under construction are recognised as construction in progress assets.

2.2 Liabilities

| | Consolidated | | University | |
|---|----------------|----------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Note 2.2A: Suppliers and Other Payables | | | | |
| Current Suppliers and Other Payables | | | | |
| Suppliers | 48,822 | 50,254 | 44,653 | 50,221 |
| OS-HELP liability to Australian Government | 773 | 102 | 773 | 102 |
| Other creditors | 70,563 | 66,992 | 70,130 | 66,699 |
| Employee related liabilities | 30,693 | 20,549 | 30,693 | 20,549 |
| Total Current Suppliers and Other Payables | 150,851 | 137,897 | 146,249 | 137,571 |
| Non-Current Suppliers and Other Payables | | | | |
| OS-HELP liability to Australian Government | 2,377 | 2,852 | 2,377 | 2,852 |
| Other creditors | 2,779 | 26,560 | 2,779 | 26,560 |
| Total Non-Current Suppliers and Other Payables | 5,156 | 29,412 | 5,156 | 29,412 |
| Total Suppliers and Other Payables | 156,007 | 167,309 | 151,405 | 166,983 |

Supplier payables are current. Settlement is usually made within supplier terms of trade which can be between 10-30 days.

Accounting Policy

Suppliers and other payables

Trade creditors and accruals are recognised at their nominal amounts, being amounts at which the liabilities will be settled. Liabilities are recognised to the extent that the goods or services have been received.

Note 2.2B: Contract Liabilities

| | | | | |
|--|---------------|----------------|---------------|----------------|
| Contract liabilities – Australian Government | 29,697 | 36,254 | 29,697 | 36,254 |
| Other contract liabilities | 67,156 | 79,125 | 65,134 | 75,703 |
| Total Contract Liabilities | 96,853 | 115,379 | 94,831 | 111,957 |
| Contract liabilities - current | 81,579 | 98,542 | 79,557 | 95,120 |
| Contract liabilities - non-current | 15,274 | 16,837 | 15,274 | 16,837 |
| Total Contract Liabilities | 96,853 | 115,379 | 94,831 | 111,957 |

Revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period was \$71,337,000.

Contract liabilities differ from the amounts disclosed in Note 2.2E Other Liabilities as they include deferred income.

The contract liabilities are amounts received from customers where the performance obligations are yet to be completed.

The classification of contract liabilities as non-current is based on the expected completion date of the performance obligations beyond a twelve-month period.

Accounting Policy

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

| | Consolidated | | University | |
|-------------------------------------|----------------|----------------|----------------|----------------|
| | 2023 \$'000 | 2022 \$'000 | 2023 \$'000 | 2022 \$'000 |
| Note 2.2C: Borrowings | | | | |
| Current Borrowings | | | | |
| Indexed annuity bonds | 6,957 | 7,056 | 6,957 | 7,056 |
| Total Borrowings | 6,957 | 7,056 | 6,957 | 7,056 |
| Non-Current Borrowings | | | | |
| Indexed annuity bonds | 52,687 | 57,507 | 52,687 | 57,507 |
| Medium term notes | 200,000 | 200,000 | 200,000 | 200,000 |
| Total Non-Current Borrowings | 252,687 | 257,507 | 252,687 | 257,507 |
| Total Borrowings | 259,644 | 264,563 | 259,644 | 264,563 |

In October 2004, the University issued an unsecured Indexed Annuity Bond with a maturity of 25 years. The bonds are repayable in quarterly instalments of principal and interest that are indexed in alignment with the Australian Consumer Price Index (CPI). The real yield payable on the Bonds is 3.235% with an effective CPI base of 30 June 2004.

In November 2015, the University issued \$200,000,000 Fixed Rate Medium Term Notes with a maturity of 10 years. Interest is payable semi-annually at a rate of 3.980% per annum.

The carrying amount of the borrowings are denominated in Australian dollars.

Accounting Policy

Borrowings

Borrowings are initially recognised at fair value net of transaction costs and 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 borrowings using the effective interest rate method. These liabilities are removed from the Statement of Financial Position when the obligation specified in the contract is discharged, cancelled or expired.

Note 2.2D: The University as lessee

Amounts recognised in the income statement

| | | | | |
|--|--------------|--------------|--------------|--------------|
| Interest on lease liabilities | 211 | 167 | 174 | 119 |
| Expenses relating to short term leases | 4,045 | 1,855 | 4,045 | 1,855 |
| | 4,256 | 2,022 | 4,219 | 1,974 |

Maturity analysis – undiscounted contractual cash flows

| | | | | |
|--|---------------|---------------|---------------|---------------|
| Within 1 year | 4,869 | 4,823 | 4,869 | 4,394 |
| Between 1 to 5 years | 10,964 | 8,495 | 9,785 | 6,868 |
| More than 5 years | 1,687 | - | 1,687 | - |
| Total undiscounted contractual cash flows | 17,520 | 13,318 | 16,341 | 11,262 |

Lease liabilities recognised in the statement of financial position

| | | | | |
|--------------------------------|---------------|---------------|---------------|--------------|
| Current | 4,632 | 4,345 | 3,943 | 3,859 |
| Non-current | 14,518 | 7,637 | 12,211 | 6,073 |
| Total lease liabilities | 19,150 | 11,982 | 16,154 | 9,932 |

The University leases IT equipment, motor vehicles, land and buildings. The lease term typically runs for a period between two to five years. Some leases include an option to renew the lease for an additional period of the same duration after expiry of the initial contract term. Some leases require that the lease payments are adjusted annually, either based on a fixed rate or based on the change in the CPI in the preceding year.

Accounting Policy

The policy on assessment of whether a contract is, or contains, a lease is detailed in Note 2.11 Right-of-Use Assets above.

Lease liability

A lease liability is initially measured at the present value of unpaid lease payments at the commencement date of the lease. To calculate the present value, the unpaid lease payments are discounted using the interest rate implicit in the lease if the rate is readily determinable. If the interest rate implicit in the lease cannot be readily determined, the incremental borrowing rate at the commencement date of the lease is used.

Lease payments included in the measurement of lease liabilities comprise:

- Fixed payments, including in-substance fixed payments;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date (e.g. payments varying on account of changes in CPI);
- Amounts expected to be payable by the lessee under residual value guarantees;
- The exercise price of a purchase option if the University is reasonably certain to exercise that option; and
- Payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

For a contract that contains a lease component and one or more additional lease or non-lease components, the University allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

Subsequently, the lease liability is measured at amortised cost using the effective interest rate method resulting in interest expense being recognised as a borrowing cost in the income statement. The lease liability is remeasured when there are changes in future lease payments arising from a change in an index or rate with a corresponding adjustment to the right-of-use asset. The adjustment amount is factored into depreciation of the right-of-use asset prospectively.

| | Consolidated | | University | |
|--|----------------|----------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Note 2.2E: Other Liabilities | | | | |
| Current Liabilities | | | | |
| Australian Government unspent financial assistance | 6,899 | 11,613 | 6,899 | 11,613 |
| Other unspent financial assistance | 1,045 | 1,157 | 1,045 | 1,157 |
| Refund liabilities | 391 | 409 | 391 | 409 |
| Grant of a right to the operator model (GORTO) liability | 23,250 | 23,250 | 23,250 | 23,250 |
| Total Current Other Liabilities | 31,585 | 36,429 | 31,585 | 36,429 |
| Non-Current Liabilities | | | | |
| Refund liabilities | 24 | 25 | 24 | 25 |
| Grant of a right to the operator model (GORTO) liability | 564,931 | 588,182 | 564,931 | 588,182 |
| Total Non-Current Other Liabilities | 564,955 | 588,207 | 564,955 | 588,207 |
| Total Other Liabilities | 596,540 | 624,636 | 596,540 | 624,636 |

Any Australian Government contract liabilities in scope of AASB 15 are disclosed in Note 2.2B Contract Liabilities.

Unspent financial assistance to acquire or construct a non-financial asset

During the reporting period, movements in the liability arose from cash received of \$4,779,000 and income recognised of \$8,937,000.

Refund liabilities

The refund liabilities are associated with the estimated return of unspent funds arising from contracts with customers. The classification of refund liabilities as non-current was based on the expected completion date of the performance obligations beyond a twelve-month period.

Accounting Policy

Unspent financial assistance

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

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

- Requires the University to use that financial asset to acquire or construct a non-financial asset to identified specifications;
- Does not require the University to transfer the non-financial asset to the transferor or other parties; or
- Occurs under an enforceable agreement.

The University applies the requirements of AASB 9 *Financial Instruments* when accounting for the financial asset (e.g. cash) received. The acquisition or construction of the non-financial asset is accounted for separately to the transfer of the financial asset, in accordance with other Standards.

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

A key criterion is that the non-financial asset to be constructed or acquired by the University needs to be permitted to be recognised by another standard (e.g. the construction of a building under AASB 116 or intangible asset under AASB 138).

If the non-financial asset is not permitted to be recognised by another standard (e.g. research activities which cannot be recognised as an asset in accordance with AASB 138), the University is not permitted to apply the capital grant accounting. Instead, the University would revert back to the general income recognition requirements (under AASB 1058.9) which is to recognise the difference between the initial carrying amount of the asset and any 'related amounts' immediately as income in the income statement.

Refund liabilities

A refund liability is the obligation to refund some or all of the consideration received (or receivable) from the customer and is measured at the amount the University ultimately expects it will have to return to the customer. The University updates its estimates of refund liabilities (and the corresponding change in the transaction price) at the end of each reporting period. The University applies this at a portfolio level.

GORTO liability - grant of a right to the operator model

To the extent that the service concession liability does not give rise to a contractual obligation to provide cash to the operator, a GORTO liability is recognised as the unearned portion of the revenue arising from the exchange of assets between the University and the operator. The liability is subsequently amortised into the income statement according to the economic substance of the service concession arrangement, generally on a straight line basis.

| | Consolidated | | University | |
|--|---------------|---------------|---------------|---------------|
| | 2023 | 2022 | 2023 | 2022 |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Note 2.2F: Workers Compensation | | | | |
| Balance as at 1 January | 19,427 | 22,981 | 19,427 | 22,981 |
| Additional provisions /(reversals) made | 288 | (2,215) | 288 | (2,215) |
| Amounts used | (1,699) | (1,339) | (1,699) | (1,339) |
| Total Workers Compensation¹ | 18,016 | 19,427 | 18,016 | 19,427 |
| Workers compensation expected to be settled | | | | |
| Within 12 months | 2,356 | 2,783 | 2,356 | 2,783 |
| After more than 12 months | 15,660 | 16,644 | 15,660 | 16,644 |
| Total Workers Compensation | 18,016 | 19,427 | 18,016 | 19,427 |

¹The University self-insures and manages workers compensation. The University has a present legal obligation to provide the service of workers compensation to its employees. It is probable that employees of the University will use the workers compensation service, based on historic evidence, which will lead to the probable outflow of resources. The reliable estimate is made by 'am actuaries' (qualified independent actuary) at 31 December each year and estimates what is needed to cover future workers compensation claims.

Accounting Policy

Provisions are recognised when the University has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When the University expects some or all of the provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the Income Statement net of any reimbursement.

Provisions related to employee benefits are described in Note 4.1A Employee Benefits.

2.3 Equity

| | Consolidated | | University | |
|--|------------------|------------------|------------------|------------------|
| | 2023 | 2022 | 2023 | 2022 |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Note 2.3A: Reserves | | | | |
| Asset Revaluation Surplus | | | | |
| Asset revaluation - property | 1,258,474 | 1,113,437 | 1,249,779 | 1,104,741 |
| Asset revaluation - plant, equipment and artwork | 37,378 | 21,002 | 37,378 | 21,002 |
| Asset revaluation - investments | (6,868) | 5,353 | (6,868) | 5,353 |
| Asset revaluation - crown lease | 33,434 | 32,911 | 33,434 | 32,911 |
| Asset revaluation - rare library materials | 33,350 | 33,350 | 33,350 | 33,350 |
| Total Asset Revaluation Surplus | 1,355,768 | 1,206,053 | 1,347,073 | 1,197,357 |
| Special Reserves | | | | |
| Building | 15,273 | 15,273 | 15,273 | 15,273 |
| Equipment | 33,557 | 33,071 | 33,557 | 33,071 |
| Self-insurance | 9,443 | 9,443 | 9,443 | 9,443 |
| Total Special Reserves | 58,273 | 57,787 | 58,273 | 57,787 |
| Total Reserves | 1,414,041 | 1,263,840 | 1,405,346 | 1,255,144 |
| Summary of movement in reserves during the year | | | | |
| Balance at beginning of year | 1,263,840 | 813,173 | 1,255,144 | 804,478 |
| Increments to revaluation - non financial assets | 161,938 | 461,726 | 161,938 | 461,726 |
| Decrements to revaluation - investments | (12,222) | (12,127) | (12,222) | (12,127) |
| Transfer from retained surpluses | 486 | 1,169 | 486 | 1,169 |
| Other movement | (1) | (101) | - | (102) |
| Balance at end of year | 1,414,041 | 1,263,840 | 1,405,346 | 1,255,144 |
| Movements in reserves | | | | |
| Asset Revaluation - Property | | | | |
| Balance at beginning of year | 1,113,437 | 658,072 | 1,104,741 | 649,377 |
| Increments on revaluation of | | | | |
| Land | 10,611 | 20,993 | 10,611 | 20,993 |
| Buildings | 134,428 | 434,473 | 134,428 | 434,473 |
| Other movement | (1) | (101) | - | (102) |
| Balance at end of year | 1,258,475 | 1,113,437 | 1,249,780 | 1,104,741 |
| Asset Revaluation - Artwork | | | | |
| Balance at beginning of year | 21,002 | 21,046 | 21,002 | 21,046 |
| Increments/(decrements) on revaluation | 16,376 | (44) | 16,376 | (44) |
| Balance at end of year | 37,378 | 21,002 | 37,378 | 21,002 |

| | Consolidated | | University | |
|---|----------------|----------------|----------------|----------------|
| | 2023 \$'000 | 2022 \$'000 | 2023 \$'000 | 2022 \$'000 |
| Note 2.3A: Reserves (continued) | | | | |
| Asset Revaluation - Investments | | | | |
| Balance at beginning of year | 5,353 | 17,480 | 5,353 | 17,480 |
| Increments/(decrements) on revaluation | (12,222) | (12,127) | (12,222) | (12,127) |
| Balance at end of year | (6,869) | 5,353 | (6,869) | 5,353 |
| Asset Revaluation - Crown Lease | | | | |
| Balance at beginning of year | 32,911 | 28,525 | 32,911 | 28,525 |
| Increments/(decrements) on revaluation | 523 | 4,386 | 523 | 4,386 |
| Balance at end of year | 33,434 | 32,911 | 33,434 | 32,911 |
| Asset Revaluation - Rare Library Materials | | | | |
| Balance at beginning of year | 33,350 | 31,432 | 33,350 | 31,432 |
| Increments/(decrements) on revaluation | - | 1,918 | - | 1,918 |
| Balance at end of year | 33,350 | 33,350 | 33,350 | 33,350 |
| Special Reserve - Buildings | | | | |
| Balance at beginning of year | 15,273 | 15,273 | 15,273 | 15,273 |
| Balance at end of year | 15,273 | 15,273 | 15,273 | 15,273 |
| Special Reserve - Equipment | | | | |
| Balance at beginning of year | 33,071 | 31,807 | 33,071 | 31,807 |
| Transfer (to)/from retained surpluses | 486 | 1,264 | 486 | 1,264 |
| Balance at end of year | 33,557 | 33,071 | 33,557 | 33,071 |
| Special Reserve - Self Insurance | | | | |
| Balance at beginning of year | 9,443 | 9,538 | 9,443 | 9,538 |
| Transfer (to)/from retained surpluses | - | (95) | - | (95) |
| Balance at end of year | 9,443 | 9,443 | 9,443 | 9,443 |

The University has the following reserves:

- **Asset revaluation reserves**

These reserves are used to account for the increases or decreases in the value of assets as a result of valuations.

Increases in the value of reserves are in accordance with valuation of assets policies stated in Note 2.1H Land, Buildings and Infrastructure, Plant and Equipment and Intangibles. Decrements in reserves are either on disposal of assets where the disposed asset had previously been revalued and a reserve existed or on impairment of assets in accordance with AASB 136 where a revaluation reserve had existed for that asset class.

- **Special reserves**

These reserves are maintained to cover a range of special purposes:

- Building reserve is maintained by the University, from amounts set aside out of profits primarily from the operation of University Halls of Residences and other trading activities to fund significant and unplanned maintenance requirements.
- Equipment purchase and replacement reserves are maintained by the University to meet unforeseen purchases of significant specialist research equipment.
- Self-insurance reserve is maintained by the University to meet the deductible component that may arise in regards to possible future claims under the University's insurance policies.

3. Funding

This section identifies The Australian National University's funding structure.

3.1 Reconciliation of net result after income tax to net cash provided by/(used in) operating activities

| | Consolidated | | University | |
|---|----------------|----------------|----------------|----------------|
| | 2023 \$'000 | 2022 \$'000 | 2023 \$'000 | 2022 \$'000 |
| Note 3.1A: Cash Flow Reconciliation | | | | |
| Net results for the period | 135,288 | (137,955) | 146,595 | (139,565) |
| Depreciation and amortisation | 135,115 | 113,804 | 134,618 | 112,649 |
| Impairment of assets | (274) | 5,154 | 2,597 | (545) |
| Allowance for expected credit losses | 967 | 2,157 | 967 | 2,157 |
| Net (gain)/loss on disposal of assets | (46) | 590 | (47) | 590 |
| Fair value (gains)/losses on investments | (81,869) | 109,965 | (94,510) | 117,664 |
| (Increase)/decrease in operating assets | | | | |
| Receivables and contract assets | 7,078 | 7,994 | 8,857 | 7,633 |
| Prepayments and deferred expenditure | (15,876) | 20,099 | (16,016) | 20,360 |
| Inventories | 256 | 927 | 256 | 927 |
| Other operating assets | (16,235) | 877 | (16,235) | 822 |
| Increase/(decrease) in operating liabilities | | | | |
| Trade creditors and contract liabilities | (15,982) | 7,196 | (18,718) | 12,297 |
| Other payables | (9,870) | 36,825 | (10,010) | 34,559 |
| Other liabilities | (28,096) | (18,722) | (28,096) | (18,722) |
| Workers compensation | (1,411) | (3,554) | (1,411) | (3,554) |
| Provision for employee entitlements | (19,758) | (19,482) | (19,800) | (19,626) |
| Net cash flows from operating activities | 89,287 | 125,875 | 89,047 | 127,646 |

Reconciliation of liabilities arising from financing activities

| | Opening balance at 1 January 2023 \$'000 | Cash flows \$'000 | Non-cash changes | | | | Closing balance at 31 December 2023 \$'000 |
|---|---|----------------------|---------------------------------|-------------------------------------|------------------------------|-----------------|---|
| | | | Acquisition/ Disposal \$'000 | Foreign exchange movement \$'000 | Fair value changes \$'000 | Other \$'000 | |
| Consolidated | | | | | | | |
| Lease liabilities | 11,982 | (4,103) | 11,271 | - | - | - | 19,150 |
| Long-term borrowings | 64,434 | (5,051) | - | - | - | - | 59,383 |
| Total liabilities from financing activities | 76,416 | (9,154) | 11,271 | - | - | - | 78,533 |

| | Opening balance at 1 January 2023 \$'000 | Cash flows \$'000 | Non-cash changes | | | | Closing balance at 31 December 2023 \$'000 |
|---|---|----------------------|---------------------------------|-------------------------------------|------------------------------|-----------------|---|
| | | | Acquisition/ Disposal \$'000 | Foreign exchange movement \$'000 | Fair value changes \$'000 | Other \$'000 | |
| University | | | | | | | |
| Lease liabilities | 9,932 | (3,871) | 10,093 | - | - | - | 16,154 |
| Long-term borrowings | 64,434 | (5,051) | - | - | - | - | 59,383 |
| Total liabilities from financing activities | 74,366 | (8,922) | 10,093 | - | - | - | 75,537 |

4. People and Relationships

This section describes a range of employment and post-employment benefits provided to our people and our relationships with other key people.

4.1 Employee Provisions

| | Consolidated | | University | |
|--|----------------|----------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Note 4.1A: Employee Benefits | | | | |
| Current provisions expected to be settled within 12 months | | | | |
| Annual leave entitlements | 32,547 | 29,906 | 31,520 | 28,856 |
| Long service leave entitlements | 12,020 | 11,734 | 10,901 | 10,642 |
| Defined benefit obligation | 39,906 | 43,285 | 39,906 | 43,285 |
| Termination benefits | 1,135 | 568 | 1,135 | 568 |
| Total current provisions expected to be settled within 12 months | 85,608 | 85,493 | 83,462 | 83,351 |
| Current provisions expected to be settled after more than 12 months | | | | |
| Annual leave entitlements | 30,453 | 36,961 | 30,453 | 36,961 |
| Long service leave entitlements | 46,897 | 45,674 | 46,897 | 45,674 |
| Total current provisions expected to be settled after more than 12 months | 77,350 | 82,635 | 77,350 | 82,635 |
| Total Current Provisions | 162,958 | 168,128 | 160,812 | 165,986 |
| Non-Current Liabilities | | | | |
| Long service leave entitlements | 28,131 | 27,543 | 28,033 | 27,483 |
| Defined benefit obligation | 468,014 | 483,624 | 468,014 | 483,624 |
| Total Non-Current Provisions | 496,145 | 511,167 | 496,047 | 511,107 |
| Total Employee Benefits | 659,103 | 679,295 | 656,859 | 677,093 |

Accounting Policy

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 twelve months after the end of the reporting period, and is recognised in employee benefits. Liabilities for non-accumulating personal leave are recognised when the leave is taken and measured at the rates payable.

Other long-term obligations

The liability for other long-term benefits are those that are not expected to be settled wholly before twelve months after the end of the annual reporting period.

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

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

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 University recognises termination benefits either when it can no longer withdraw the offer of those benefits or when it has recognised costs for restructuring within the scope of AASB 137 *Provisions, Contingent Liabilities & Contingent Assets* that involves the payment of termination benefits when it 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. Benefits not expected to be settled wholly before 12 months after the end of the reporting period are discounted to present value.

Provisions

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.

No provision has been made for personal leave as all personal leave is non-vesting and the average personal leave taken by employees is less than the annual entitlement for personal leave.

Pensions and other post-employment benefits

The University participates in a defined benefit plan (Commonwealth Superannuation Scheme) which requires contributions to be made to the separately administered fund. The cost of providing benefits under the defined benefit plan is determined separately using the projected unit credit actuarial valuation method. Actuarial gains and losses are recognised in Other Comprehensive Income, in accordance with AASB 119 *Employee Benefits*. Refer to Note 6.2 Superannuation Commitments.

In addition, the University contributes to the Superannuation Scheme for Australian Universities which is a defined benefit plan under Superannuation Law but, as a result of amendments to Clause 34 of the UniSuper Trust Deed, is a defined contribution plan under Accounting Standard AASB 119.

4.2 Key Management Personnel Disclosures

Note 4.2A: ANU Council Remuneration

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

| Name | Position | Term expiry | Total annual remuneration (\$) |
|------------------------------------|--|-------------|--------------------------------|
| The Hon Julie Bishop | Chancellor | 31/12/2026 | 75,000 |
| Professor Brian Schmidt AC FAA FRS | Vice-Chancellor and President | 31/12/2023 | - |
| Ms Naomi Flutter | Pro-Chancellor and appointed by the Minister | 30/06/2024 | - |
| Professor Sarah Pearson | Council members appointed by the Minister | 30/06/2026 | 30,000 |
| Ms Alison Kitchen | Council members appointed by the Minister | 30/06/2025 | - |
| Ms Anne-Marie Schwirtlich AM | Council members appointed by the Minister | 30/06/2025 | 35,000 |
| Ms Padma Raman PSM | Council members appointed by the Minister | 30/06/2025 | 35,000 |
| Ms Tanya Hosch | Council members appointed by the Minister | 30/06/2024 | 35,000 |
| Dr Doug McTaggart | Council members appointed by the Minister | 31/07/2023 | - |
| Dr Larry Marshall | Council members appointed by the Minister | 31/07/2027 | 14,700 |
| Professor Craig Moritz | Deans and research school heads member | 29/09/2024 | - |
| Dr Liz Allen | Academic staff (Faculties) member | 29/09/2024 | - |
| Professor Lyndall Strazdins | Academic staff (Institute) member | 29/09/2024 | - |
| Mr Millan Pintos-Lopez | Professional staff member | 25/05/2024 | - |
| Mr William Moisis | Postgraduate student member | 30/11/2023 | - |
| Mr Edan Habel | Postgraduate student member | 30/11/2024 | - |
| Mr Ben Yates | Undergraduate student member | 30/11/2023 | - |
| Phoenix O'Neill | Undergraduate student member | 30/11/2024 | - |

External Council members are eligible to remuneration but some members elected not to receive any remuneration in 2023. University employees and student members, who are Council members, are not entitled to remuneration for Council service.

Note 4.2B: Other Key Management Personnel (KMP)

The University had eight executives who also had authority and responsibility for planning, directing and controlling the activities of the University and its subsidiaries during the reporting period ended 31 December 2023:

| Name | Position | Term as KMP |
|------------------------------------|--|--------------------------------------|
| Professor Brian Schmidt AC FAA FRS | Vice-Chancellor and President | Full year – Terminated on 31/12/2023 |
| Professor Sally Wheeler | Deputy Vice-Chancellor (International & Corporate) | Part year – Terminated on 19/10/2023 |
| Mr Christopher Price | Chief Operating Officer | Part year – Appointed on 20/10/2023 |
| Professor Grady Venville | Deputy Vice-Chancellor (Academic) | Full year |
| Professor Keith Nugent | Deputy Vice-Chancellor (Research & Innovation) | Full year |
| Professor Ian Anderson | Deputy Vice-Chancellor (Student & University Experience) | Part year – Terminated on 20/01/2023 |
| Professor Peter Yu | Vice-President (First Nations) | Full year |
| Mr Norman Bradshaw | Vice-President (Advancement) | Part year – Terminated on 31/01/2023 |
| Mr Alex Furman | Vice-President (Advancement) | Part year – Appointed on 01/02/2023 |

Distinguished Professor Genevieve Bell AO FAHA FTSE has been appointed the next Vice-Chancellor and President of the University from 1 January 2024.

Key management personnel remuneration for the reporting period ended 31 December:

| | Consolidated | | University | |
|--|--------------|--------|------------|--------|
| | 2023 | 2022 | 2023 | 2022 |
| | \$'000 | \$'000 | \$'000 | \$'000 |

Table A: Other Key Management Personnel Compensation

| | | | | |
|--|--------------|--------------|--------------|--------------|
| Short-term employee benefits | 3,431 | 3,859 | 3,431 | 3,859 |
| Post-employment benefits | 341 | 448 | 341 | 448 |
| Other long-term benefits | 95 | 120 | 95 | 120 |
| Total Key Management Personnel Compensation | 3,867 | 4,427 | 3,867 | 4,427 |

Table B: Other Key Management Personnel Compensation Disaggregation

| Name | Position title | Short-term benefits | | | Post-employment benefits | | | Other long-term benefits | | Termination benefits (\$) | Total remuneration (\$) |
|------------------------------------|--|---------------------|--------------|------------------------------------|-----------------------------------|-------------------------|-------------------------------|--------------------------|----------|---------------------------|-------------------------|
| | | Base salary (\$) | Bonuses (\$) | Other benefits and allowances (\$) | Superannuation contributions (\$) | Long service leave (\$) | Other long-term benefits (\$) | | | | |
| Professor Brian Schmidt AC FAA FRS | Vice-Chancellor and President | 718,603 | - | - | 113,501 | 20,138 | - | - | - | - | 852,242 |
| Professor Sally Wheeler | Deputy Vice-Chancellor (International & Corporate) | 517,517 | - | 13,025 | 46,419 | 14,048 | - | - | - | - | 591,009 |
| Mr Christopher Price | Chief Operating Officer | 131,584 | - | - | 5,562 | 9,430 | - | - | - | - | 146,576 |
| Professor Grady Venville | Deputy Vice Chancellor (Academic) | 502,893 | - | 21,930 | 86,884 | 16,933 | - | - | - | - | 628,640 |
| Professor Keith Nugent | Deputy Vice Chancellor (Research & Innovation) | 558,688 | - | 21,930 | 27,500 | 15,735 | - | - | - | - | 623,853 |
| Professor Ian Anderson | Deputy Vice Chancellor (Student and University Experience) | 27,253 | - | 1,687 | 4,854 | - | - | - | - | - | 33,794 |
| Professor Peter Yu | Vice-President (First Nations) | 426,000 | - | 34,443 | 27,500 | 9,571 | - | - | - | - | 497,514 |
| Mr Norman Bradshaw | Vice-President (Advancement) | 16,591 | - | - | 3,745 | (207) | - | - | - | - | 20,129 |
| Mr Alex Furman | Vice-President (Advancement) | 423,218 | - | 15,872 | 25,067 | 9,594 | - | - | - | - | 473,751 |
| Total | | 3,322,347 | - | 108,887 | 341,032 | 95,242 | - | - | - | - | 3,867,507 |

4.3 Senior Executives Remuneration

| Remuneration band | Number of senior executives | Short-term benefits | | | Post-employment benefits | Other long-term benefits | | Average termination benefits (\$) | Average total remuneration (\$) |
|-----------------------|-----------------------------|--------------------------|----------------------|--|--------------------------|---------------------------------|---------------------------------------|-----------------------------------|---------------------------------|
| | | Average base salary (\$) | Average Bonuses (\$) | Average other benefits and allowances (\$) | | Average long service leave (\$) | Average other long-term benefits (\$) | | |
| \$0 - \$220,000 | 5 | 101,519 | - | - | 12,638 | 5,708 | - | 119,865 | |
| \$270,001 - \$295,000 | 1 | 242,190 | - | 17,943 | 26,671 | 7,337 | - | 294,141 | |
| \$295,001 - \$320,000 | 1 | 255,126 | - | - | 45,623 | (5,444) | - | 295,305 | |
| \$345,001 - \$370,000 | 1 | 286,164 | - | 18,495 | 21,471 | 38,643 | - | 364,773 | |
| \$370,001 - \$395,000 | 1 | 337,687 | - | 447 | 27,500 | 7,608 | - | 373,242 | |
| \$420,001 - \$445,000 | 1 | 363,701 | - | 18,809 | 58,987 | 2,853 | - | 444,350 | |
| \$520,001 - \$545,000 | 2 | 426,168 | - | 18,813 | 71,256 | 14,526 | - | 530,763 | |
| \$545,001 - \$570,000 | 1 | 460,934 | - | 21,930 | 71,256 | 5,022 | - | 559,142 | |
| \$570,001 - \$595,000 | 2 | 498,049 | - | 20,611 | 33,723 | 32,694 | - | 585,077 | |
| \$595,001 - \$620,000 | 1 | 543,439 | 18,868 | - | 27,500 | 9,015 | - | 598,822 | |
| \$620,001 - \$645,000 | 1 | 531,591 | - | 17,943 | 55,421 | 15,714 | - | 620,669 | |

4.4 Other Highly Paid Staff Remuneration

| Remuneration band | Number of other highly paid staff | Short-term benefits | | | Post-employment benefits | | Other long-term benefits | | Average termination benefits (\$) | Average total remuneration (\$) |
|-----------------------|-----------------------------------|--------------------------|----------------------|--|---|----------------------------------|---------------------------------------|---------|-----------------------------------|---------------------------------|
| | | Average base salary (\$) | Average bonuses (\$) | Average other benefits and allowances (\$) | Average superannuation contributions (\$) | Averages long service leave (\$) | Average other long-term benefits (\$) | | | |
| \$240,000 - \$245,000 | 27 | 201,954 | - | 401 | 33,595 | 6,349 | - | 242,299 | - | 242,299 |
| \$245,001 - \$270,000 | 79 | 212,494 | 190 | 49 | 33,003 | 7,894 | - | 255,650 | 2,020 | 255,650 |
| \$270,001 - \$295,000 | 42 | 236,972 | - | 1,005 | 36,210 | 7,178 | - | 281,365 | - | 281,365 |
| \$295,001 - \$320,000 | 20 | 263,942 | - | 1,985 | 36,370 | 6,836 | - | 309,133 | - | 309,133 |
| \$320,001 - \$345,000 | 28 | 284,185 | - | 376 | 38,650 | 10,257 | - | 333,468 | - | 333,468 |
| \$345,001 - \$370,000 | 8 | 295,448 | 1,179 | 7,276 | 41,481 | 11,771 | - | 357,155 | - | 357,155 |
| \$370,001 - \$395,000 | 9 | 328,193 | - | 1,111 | 43,906 | 11,771 | - | 384,981 | - | 384,981 |
| \$395,001 - \$420,000 | 8 | 328,721 | - | 1,699 | 43,079 | 6,776 | - | 405,627 | 25,352 | 405,627 |
| \$420,001 - \$445,000 | 8 | 371,886 | - | - | 48,572 | 9,375 | - | 429,833 | - | 429,833 |
| \$445,001 - \$470,000 | 2 | 376,465 | - | 14,911 | 46,726 | 24,653 | - | 462,755 | - | 462,755 |
| \$520,001 - \$545,000 | 2 | 432,587 | - | 8,971 | 72,391 | 18,579 | - | 532,528 | - | 532,528 |
| \$570,001 - \$595,000 | 1 | 447,126 | 40,000 | - | 75,062 | 17,234 | - | 579,422 | - | 579,422 |

4.5 Related Party Disclosures

The Australian National University (ANU) is a body corporate established by the Australian National University Act 1991 and is a 'corporate Commonwealth entity' under the Public Governance, Performance & Accountability Act 2013. Related parties to the University are the Portfolio Minister, Council Members, Committee Members, Key Management Personnel and other Australian Government entities.

The University enters into a number of transactions for the provision of goods and services with related parties. Transactions entered into under normal conditions with:

- Student organisations based on campus;
- ANU Enterprise Pty Limited and its subsidiaries Australian Scientific Instruments Pty Limited and the Social Research Centre Pty Limited; and
- Beijing ANU International Business Consulting Co., Ltd., a wholly owned subsidiary of ANU International Holdings Pty Ltd.

The following transactions with related parties occurred during the financial year:

| | University | |
|---|-------------------|----------------|
| | 2023 | 2022 |
| | \$'000 | \$'000 |
| Transactions with related parties | | |
| ANU Enterprise Pty Limited | | |
| Sale of goods and services | 848 | 305 |
| Purchase of goods and services | (5,855) | (5,933) |
| | <u>(5,007)</u> | <u>(5,628)</u> |
| ANU (UK) Foundation | | |
| Donations received | 2,528 | 286 |
| | <u>2,528</u> | <u>286</u> |
| Beijing ANU International Business Consulting Co., Ltd., | | |
| Purchase of goods and services | (1,223) | (1,059) |
| | <u>(1,223)</u> | <u>(1,059)</u> |
| Other related parties | | |
| Payment to affiliated organisations and research partners | (889) | (1,613) |
| | <u>(889)</u> | <u>(1,613)</u> |

The University transacts with other Australian Government controlled entities consistent with normal day-to-day business operations provided under contractual terms and conditions, and other types of ordinary operational transactions as required. These are not considered individually significant to warrant separate disclosure as related party transactions.

Refer to Note 4.1A Employee Benefits for details on superannuation arrangements with the Commonwealth Superannuation Scheme (CSS), the Public Sector Superannuation Scheme (PSS), and the PSS accumulation plan (PSSap).

Giving consideration to relationships with related entities, and transactions entered into during the reporting period by ANU, it has been determined that there are no other related party transactions to be separately disclosed.

Interests in subsidiaries are set out in Note 6.3 Subsidiaries and disclosures relating to specified executives are set out in Note 4.2 Key Management Personnel Disclosures.

5. Managing Uncertainties

This section analyses how The Australian National University manages financial risks within its operating environment.

5.1 Contingent Assets and Liabilities

| | Consolidated | | University | |
|---|---------------|---------------|---------------|---------------|
| | 2023 | 2022 | 2023 | 2022 |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Note 5.1A: Contingent Assets | | | | |
| Purpose | | | | |
| Beneficiary of security guarantee for various service agreements | 4,665 | 3,348 | 4,665 | 3,348 |
| Beneficiary of security guarantee for various construction contracts | 9,905 | 8,070 | 9,905 | 8,070 |
| Beneficiary of security guarantee for various commercial tenancy leases | 870 | 833 | 870 | 833 |
| | <u>15,440</u> | <u>12,251</u> | <u>15,440</u> | <u>12,251</u> |

Note 5.1B: Contingent Liabilities

The following guarantees have been provided:

| Guarantee | Purpose | | | | |
|--|--|----------------|---------------|----------------|---------------|
| The Safety, Rehabilitation and Compensation Commission | To cover future workers compensation outstanding claims | 30,363 | 32,765 | 30,363 | 32,765 |
| Gennie Holdings | To guarantee a lease | 396 | 396 | 396 | 396 |
| Unlisted Investments | Uncalled capital relating to investment activities at the University | 63,126 | 38,811 | 63,126 | 38,811 |
| Burgmann College | To guarantee a bank loan | 10,700 | 11,700 | 10,700 | 11,700 |
| | | <u>104,585</u> | <u>83,672</u> | <u>104,585</u> | <u>83,672</u> |

Unquantifiable contingencies

The University is currently involved in a number of legal matters in the ordinary course of business. The existence of such obligations will only be confirmed by future events not wholly within the control of the University. At the balance sheet date, the liability of the University in respect of these matters cannot be reliably estimated and therefore not included in the financial statements.

The University suffered damage from hail on 20 January 2020 and is making claims with the insurance company. Due to the significance of the event, the final amount to be received under the claim cannot be reliably estimated at this time. Any amounts received will be required to be used towards remediation of the damaged assets.

Accounting Policy

Unrecognised Financial Liabilities/Guarantees, not recognised in the Statement of Financial Position are disclosed in Contingent Liabilities above. At the time of completion of the financial statements, there was no reason to believe that these guarantees would be called upon, and recognition of a liability was therefore not required.

5.2 Financial Instruments

| | Consolidated | | University | |
|---|------------------|------------------|------------------|------------------|
| | 2023 \$'000 | 2022 \$'000 | 2023 \$'000 | 2022 \$'000 |
| (a) Categories of Financial Assets and Financial Liabilities | | | | |
| Financial Assets | | | | |
| At amortised cost: | | | | |
| Cash and cash equivalents | 200,319 | 319,401 | 191,448 | 310,286 |
| Short term deposits | 270,000 | 390,000 | 270,000 | 390,000 |
| Loans and receivables | 55,694 | 61,546 | 53,286 | 58,480 |
| At fair value through other comprehensive income: | | | | |
| Listed equities | 36,678 | 49,771 | 36,678 | 49,771 |
| Unlisted equities | 8,476 | 7,443 | 8,476 | 7,443 |
| At fair value through profit or loss: | | | | |
| Listed equities | 817,506 | 671,435 | 817,506 | 671,435 |
| Unlisted equities | 351,896 | 232,419 | 351,896 | 232,419 |
| Listed debt securities | 89,466 | 159,383 | 89,466 | 159,383 |
| Discount securities | 12,800 | 9,874 | 12,800 | 9,874 |
| Derivative instruments | 5,766 | 4,592 | 5,766 | 4,592 |
| Carrying Amount of Financial Assets | 1,848,601 | 1,905,864 | 1,837,322 | 1,893,683 |
| Financial Liabilities | | | | |
| At amortised cost: | | | | |
| Payables | 156,007 | 167,309 | 151,405 | 166,983 |
| Borrowings | 259,644 | 264,563 | 259,644 | 264,563 |
| At fair value through profit or loss: | | | | |
| Derivative instruments | 1,964 | 6,615 | 1,964 | 6,615 |
| Carrying Amount of Financial Liabilities | 417,615 | 438,487 | 413,013 | 438,161 |

Accounting Policy

Fair value

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

| | Consolidated | | University | |
|--|-----------------|-----------------|-----------------|-----------------|
| | 2023 \$'000 | 2022 \$'000 | 2023 \$'000 | 2022 \$'000 |
| (b) Net Gains and Losses from Financial Assets | | | | |
| At amortised cost: | | | | |
| Interest | 26,488 | 10,888 | 26,130 | 10,777 |
| Exchange gains/(loss) | (209) | 573 | (209) | 573 |
| At fair value through other comprehensive income: | | | | |
| Change in fair value | (12,222) | (12,127) | (12,222) | (12,127) |
| At fair value through profit or loss: | | | | |
| Interest | 5,340 | 8,538 | 5,340 | 8,538 |
| Dividend | 40,675 | 54,439 | 40,675 | 54,439 |
| Change in fair value | 93,942 | (136,845) | 93,942 | (136,845) |
| Exchange gains/(losses) | 777 | 18,608 | 777 | 18,608 |
| Net gains/(losses) from financial assets | 154,791 | (55,926) | 154,433 | (56,037) |
| (c) Net Gains and Losses from Financial Liabilities | | | | |
| At amortised cost: | | | | |
| Borrowing expense | (13,745) | (14,122) | (13,745) | (14,122) |
| Net losses from financial liabilities | (13,745) | (14,122) | (13,745) | (14,122) |

(d) Fair Value

Valuation method used for determining the fair value of financial instruments

The following table identifies for those assets and liabilities carried at fair value (above), as to whether fair value was obtained by reference to market prices (Level 1) or by valuation techniques that employs observable market transactions (Level 2), or by using non-observable market inputs to determine fair value (Level 3).

| Consolidated 2023 | Valuation technique utilising | | | Total \$'000 |
|--|---|---|---|------------------|
| | Market Values (Level 1) \$'000 | Market Inputs (Level 2) \$'000 | Non-Market Inputs (Level 3) \$'000 | |
| Financial Assets | | | | |
| At fair value through other comprehensive income: | | | | |
| Listed equities | 36,678 | - | - | 36,678 |
| Unlisted equities | - | - | 8,476 | 8,476 |
| At fair value through profit or loss: | | | | |
| Listed equities | 817,506 | - | - | 817,506 |
| Unlisted equities | - | 351,896 | - | 351,896 |
| Listed debt securities | - | 89,466 | - | 89,466 |
| Discount securities | - | 12,800 | - | 12,800 |
| Derivative instruments | 1,011 | 4,755 | - | 5,766 |
| Total financial assets carried at fair value | 855,195 | 458,917 | 8,476 | 1,322,588 |
| Financial Liabilities | | | | |
| Fair value through profit or loss: | | | | |
| Derivative instruments | 1,552 | 412 | - | 1,964 |
| Total financial liabilities carried at fair value | 1,552 | 412 | - | 1,964 |

**Consolidated
2022**

| | Valuation technique utilising | | | Total \$'000 |
|--|---|---|---|------------------|
| | Market Values (Level 1) \$'000 | Market Inputs (Level 2) \$'000 | Non-Market Inputs (Level 3) \$'000 | |
| | | | | |
| Financial Assets | | | | |
| At fair value through other comprehensive income: | | | | |
| Listed equities | 49,771 | - | - | 49,771 |
| Unlisted equities | - | - | 7,443 | 7,443 |
| At fair value through profit or loss: | | | | |
| Listed equities | 671,435 | - | - | 671,435 |
| Unlisted equities | - | 232,419 | - | 232,419 |
| Listed debt securities | - | 159,383 | - | 159,383 |
| Discount securities | - | 9,874 | - | 9,874 |
| Derivative instruments | 818 | 3,774 | - | 4,592 |
| Total financial assets carried at fair value | 722,024 | 405,450 | 7,443 | 1,134,917 |
| Financial Liabilities | | | | |
| Fair value through profit or loss: | | | | |
| Derivative instruments | 4,083 | 2,532 | - | 6,615 |
| Total financial liabilities carried at fair value | 4,083 | 2,532 | - | 6,615 |

**University
2023**

| | | | | |
|--|----------------|----------------|--------------|------------------|
| Financial Assets | | | | |
| At fair value through other comprehensive income: | | | | |
| Listed equities | 36,678 | - | - | 36,678 |
| Unlisted equities | - | - | 8,476 | 8,476 |
| At fair value through profit or loss: | | | | |
| Listed equities | 817,506 | - | - | 817,506 |
| Unlisted equities | - | 351,896 | - | 351,896 |
| Listed debt securities | - | 89,466 | - | 89,466 |
| Discount securities | - | 12,800 | - | 12,800 |
| Derivative instruments | 1,011 | 4,755 | - | 5,766 |
| Total financial assets carried at fair value | 855,195 | 458,917 | 8,476 | 1,322,588 |
| Financial Liabilities | | | | |
| Fair value through profit or loss: | | | | |
| Derivative instruments | 1,552 | 412 | - | 1,964 |
| Total financial liabilities carried at fair value | 1,552 | 412 | - | 1,964 |

**University
2022**

| | | | | |
|--|----------------|----------------|--------------|------------------|
| Financial Assets | | | | |
| At fair value through other comprehensive income: | | | | |
| Listed equities | 49,771 | - | - | 49,771 |
| Unlisted equities | - | - | 7,443 | 7,443 |
| At fair value through profit or loss: | | | | |
| Listed equities | 671,435 | - | - | 671,435 |
| Unlisted equities | - | 232,419 | - | 232,419 |
| Listed debt securities | - | 159,383 | - | 159,383 |
| Discount securities | - | 9,874 | - | 9,874 |
| Derivative instruments | 818 | 3,774 | - | 4,592 |
| Total financial assets carried at fair value | 722,024 | 405,450 | 7,443 | 1,134,917 |
| Financial Liabilities | | | | |
| Fair value through profit or loss: | | | | |
| Derivative instruments | 4,083 | 2,532 | - | 6,615 |
| Total financial liabilities carried at fair value | 4,083 | 2,532 | - | 6,615 |

| | Consolidated | | University | |
|--|--------------|--------------|--------------|--------------|
| | 2023 | 2022 | 2023 | 2022 |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| (e) Reconciliation of Financial Assets Categorised as Level 3 | | | | |
| Level 3 Financial Assets | | | | |
| Opening balance | 7,443 | 10,039 | 7,443 | 10,039 |
| Total gains or losses: | | | | |
| Through other comprehensive income | 998 | (631) | 998 | (631) |
| Reclassification | - | (2,000) | - | (2,000) |
| Purchases | 35 | 35 | 35 | 35 |
| Closing balance | 8,476 | 7,443 | 8,476 | 7,443 |
| Gains/(losses) for assets held 31 December | 998 | (631) | 998 | (631) |

(f) Credit Risk

Credit risk is defined as "the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation."

Receivables

Loans and Receivables balances are monitored on an ongoing basis. The credit risk exposure on The University's receivables can be found at Note 2.1B Receivables and Contract Assets.

The University evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

Financial instruments and cash deposits

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

The University invests only in quoted debt securities with very low credit risk.

The University recognised a provision for expected credit losses (ECL) of \$293,192 as at 31 December 2023 (2022: \$699,691).

There are no significant financial assets that have had renegotiated terms that would otherwise, without that renegotiation, have been past due or impaired.

The University's maximum exposure to credit risk for the components of the statement of financial position at 31 December 2023 and 2022 is the carrying amounts as illustrated in Note 2.1B Receivables and Contract Assets except for derivative financial instruments. The University's maximum exposure relating to financial derivative instruments is noted in the liquidity table below.

The University is party to guarantees as identified in Note 5.1A. The maximum exposure to credit risk, if the University was called upon to meet the obligations, is the amount disclosed in Note 5.1B Contingent Liabilities.

(g) Liquidity Risk

The following tables illustrate the maturities for financial liabilities and leases in which the University is the lessee:

Consolidation

| | Within 1 year | Between 1 to 5 years | More than 5 years | Total |
|------------------------------|----------------|----------------------|-------------------|----------------|
| | \$'000 | \$'000 | \$'000 | \$'000 |
| 2023 | | | | |
| Suppliers and other payables | 150,851 | 5,156 | - | 156,007 |
| Other liabilities | 8,335 | 24 | - | 8,359 |
| Leases | 4,632 | 14,518 | - | 19,150 |
| Borrowings | 6,957 | 232,366 | 20,321 | 259,644 |
| Other financial liabilities | 1,563 | 401 | - | 1,964 |
| Total | 172,338 | 252,465 | 20,321 | 445,124 |

2022

| | | | | |
|------------------------------|----------------|----------------|---------------|----------------|
| Suppliers and other payables | 140,749 | 26,560 | - | 167,309 |
| Other liabilities | 13,179 | 25 | - | 13,204 |
| Leases | 4,345 | 7,637 | - | 11,982 |
| Borrowings | 7,056 | 234,519 | 22,988 | 264,563 |
| Other financial liabilities | 6,012 | 603 | - | 6,615 |
| Total | 171,341 | 269,344 | 22,988 | 463,673 |

University

2023

| | | | | |
|------------------------------|----------------|----------------|---------------|----------------|
| Suppliers and other payables | 146,249 | 5,156 | - | 151,405 |
| Other liabilities | 8,335 | 24 | - | 8,359 |
| Leases | 3,943 | 12,211 | - | 16,154 |
| Borrowings | 6,957 | 232,366 | 20,321 | 259,644 |
| Other financial liabilities | 1,563 | 401 | - | 1,964 |
| Total | 167,047 | 250,158 | 20,321 | 437,526 |

2022

| | | | | |
|------------------------------|----------------|----------------|---------------|----------------|
| Suppliers and other payables | 140,423 | 26,560 | - | 166,983 |
| Other liabilities | 13,179 | 25 | - | 13,204 |
| Leases | 3,859 | 6,073 | - | 9,932 |
| Borrowings | 7,056 | 234,519 | 22,988 | 264,563 |
| Other financial liabilities | 6,012 | 603 | - | 6,615 |
| Total | 170,529 | 267,780 | 22,988 | 461,297 |

Liquidity risk is defined as the risk that the University would not be able to settle or meet those obligations that are settled by delivering cash or another financial asset, on time or at a reasonable price. The University adopts an active cash management strategy.

The University's investment portfolio allocation profile is determined by the Finance Committee and is structured to ensure sufficient funds are held in investments that can be converted to cash to meet its obligations as they fall due. Equities, other Listed Securities, Cash and Short-term debt securities constitute the significant component of The University's financial instruments. The liquidity risk of Unlisted Securities is managed through holding a diversified portfolio of assets with known investment horizons, different expected exit dates, and ensuring the total exposure of this class is maintained at a level whereby forced sales will not be required.

(h) Market Risk

Market risk is defined as "the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices" and includes interest rate risk, foreign currency risk and "other price risks". Other price risks are further defined as "the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market".

(h)(i) Foreign Exchange Risk

The University derives its revenue streams principally in Australian dollars. Payments to overseas denominated currency sources for the supply of goods and services provided to the University is considered immaterial and as such foreign exchange risk in these transactions is considered insignificant.

The University holds investments in most major overseas markets and as such has exposure to the major currencies. The mix and weighting of currency holdings approximates those utilised in the Trade Weighted Index/AUD calculation and as such the Trade Weighted

Index is considered an appropriate measurement for Currency Risk. The University monitors the value of the Australian dollar relative to other major currencies and when the value is considered to be out of alignment with fundamental value common risk management approaches, including forward currency contracts are adopted.

The following table, (h)(iv), demonstrates the sensitivity to a reasonably possible change in the AUD/Trade Weighted Index with all other variables held constant, on the University's income and the University's equity.

(h)(ii) Interest Rate Risk

Interest rate risk is the risk that the realisable value of a financial instrument will fluctuate due to the changes in market interest rates. The University's exposure to the risk of changes in market interest relates primarily to long-term investments and bank loans with variable interest rates. The University's outstanding Indexed Annuity Bonds is linked to Consumer Price Index movements.

The University's interest rate risk arises from the investment in cash, fixed and floating interest and short-term money market securities. The portfolio consists of a combination of fixed coupon interest payments with repayment of principal on maturity, discounted securities with principal repaid upon maturity and floating rate notes. The portfolio is fully invested in AUD denominated securities. All counterparties are rated as investment grade.

The following table, (h)(iv), demonstrates the sensitivity to a reasonably possible change in interest rates, with all other variables held constant.

(h)(iii) Other Price Risk

The University's 'Indexed Annuity Bond' is repayable by quarterly instalments that are indexed in alignment with the Australian Consumer Price Index (CPI). The real yield payable on the Bonds is 3.235% with an effective CPI base of 30 September 2004. The calculation of the outstanding liability is based on the historic movement in CPI from the base period to 30 September of the reporting year (3.350% per annum).

The following table, (h)(iv), demonstrates the sensitivity to possible changes in CPI annual rates, with all other variables held constant. The table demonstrates the sensitivity to possible changes in interest rates, foreign exchange rates and market rates.

(h) Market Risk (continued)
(h)(iv) Summarised Sensitivity Analysis – Consolidated

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.

| | Carrying Amount \$'000 | Interest rate risk | | Foreign exchange risk | | Market risk | | Australian CPI risk | |
|--|---------------------------|--------------------|------------------|-----------------------|------------------|------------------|------------------|---------------------|------------------|
| | | +0.6% | | -11.5% | | -10.0% | | +10.0% | |
| | | Result \$'000 | Equity \$'000 | Result \$'000 | Equity \$'000 | Result \$'000 | Equity \$'000 | Result \$'000 | Equity \$'000 |
| 31 December 2023 | | | | | | | | | |
| Financial Assets | | | | | | | | | |
| At amortised cost | | | | | | | | | |
| Cash and cash equivalents | | | | | | | | | |
| Domestic | 169,866 | (1,019) | 1,019 | - | - | - | - | - | - |
| Overseas | 30,697 | (184) | 184 | 3,530 | (3,530) | - | - | - | - |
| Short term deposits | 270,000 | (1,620) | 1,620 | - | - | - | - | - | - |
| At fair value through other comprehensive income | | | | | | | | | |
| Listed equities | 36,678 | - | - | - | - | (3,668) | 3,668 | 3,668 | 3,668 |
| Unlisted equities | 8,476 | - | - | - | - | (848) | 848 | 848 | 848 |
| Fair value through profit or loss | | | | | | | | | |
| Listed debt securities | | | | | | | | | |
| Domestic | 86,989 | (522) | 522 | - | - | - | - | - | - |
| Overseas | 2,478 | (15) | 15 | 285 | (285) | - | - | - | - |
| Discount securities | 12,800 | (77) | 77 | - | - | - | - | - | - |
| Listed equities | | | | | | | | | |
| Domestic | 511,008 | - | - | - | - | (51,101) | 51,101 | 51,101 | 51,101 |
| Overseas | 306,497 | - | - | 35,247 | (35,247) | (30,650) | 30,650 | 30,650 | 30,650 |
| Unlisted equities | | | | | | | | | |
| Domestic | 172,155 | - | - | - | - | (17,216) | 17,216 | 17,216 | 17,216 |
| Overseas | 179,740 | - | - | 20,670 | (20,670) | (17,974) | 17,974 | 17,974 | 17,974 |
| Derivative instruments | 5,766 | - | - | 663 | (663) | - | - | - | - |
| Financial Liabilities | | | | | | | | | |
| At amortised cost | | | | | | | | | |
| Loans payable | 259,643 | - | - | - | - | - | - | - | - |
| Fair value through profit or loss | | | | | | | | | |
| Derivative instruments | | | | | | | | | |
| Domestic | 1,775 | - | - | 204 | (204) | - | - | - | - |
| Overseas | 189 | - | - | 22 | (22) | - | - | - | - |
| Total increase/(decrease) | | (3,437) | 3,437 | 60,621 | (60,621) | (121,455) | 121,455 | 121,455 | 121,455 |

(h) Market Risk (continued)
(h)(v) Summarised Sensitivity Analysis – University

The following table summarises the sensitivity of the University's financial assets and financial liabilities to interest rate risk, foreign exchange risk, and other price risk.

| | Carrying Amount \$'000 | Interest rate risk | | | | Foreign exchange risk | | | | Market risk | | | | Australian CPI risk | | | |
|--|---------------------------|--------------------|------------------|------------------|------------------|-----------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|------------------|------------------|------------------|
| | | -0.6% | | +0.6% | | -11.5% | | +11.5% | | -10.0% | | +10.0% | | -10.0% | | +10.0% | |
| | | Result \$'000 | Equity \$'000 | Result \$'000 | Equity \$'000 | Result \$'000 | Equity \$'000 | Result \$'000 | Equity \$'000 | Result \$'000 | Equity \$'000 | Result \$'000 | Equity \$'000 | Result \$'000 | Equity \$'000 | Result \$'000 | Equity \$'000 |
| 31 December 2023 | | | | | | | | | | | | | | | | | |
| Financial Assets | | | | | | | | | | | | | | | | | |
| At amortised cost | | | | | | | | | | | | | | | | | |
| Cash and cash equivalents | | | | | | | | | | | | | | | | | |
| Domestic | 160,948 | (966) | 966 | 966 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Overseas | 30,500 | (183) | 183 | 183 | 3,508 | (3,508) | (3,508) | - | - | - | - | - | - | - | - | - | - |
| Short term deposits | 270,000 | (1,620) | 1,620 | 1,620 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| At fair value through other comprehensive income | | | | | | | | | | | | | | | | | |
| Listed equities | 36,678 | - | - | - | - | - | - | - | - | - | - | - | (3,668) | 3,668 | (3,668) | 3,668 | - |
| Unlisted equities | 8,476 | - | - | - | - | - | - | - | - | - | - | - | (848) | 848 | (848) | 848 | - |
| Fair value through profit or loss | | | | | | | | | | | | | | | | | |
| Listed debt securities | | | | | | | | | | | | | | | | | |
| Domestic | 86,989 | (522) | 522 | 522 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Overseas | 2,478 | (15) | 15 | 15 | 285 | (285) | (285) | - | - | - | - | - | - | - | - | - | - |
| Discount securities | 12,800 | (77) | 77 | 77 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Listed equities | | | | | | | | | | | | | | | | | |
| Domestic | 511,008 | - | - | - | - | - | - | - | - | - | - | - | (51,101) | 51,101 | (51,101) | 51,101 | - |
| Overseas | 306,497 | - | - | - | 35,247 | (35,247) | (35,247) | - | - | - | - | - | (30,650) | 30,650 | (30,650) | 30,650 | - |
| Unlisted equities | | | | | | | | | | | | | | | | | |
| Domestic | 172,155 | - | - | - | - | - | - | - | - | - | - | - | (17,216) | 17,216 | (17,216) | 17,216 | - |
| Overseas | 179,740 | - | - | - | 20,670 | (20,670) | (20,670) | - | - | - | - | - | (17,974) | 17,974 | (17,974) | 17,974 | - |
| Derivative instruments | 5,766 | - | - | - | 663 | (663) | (663) | - | - | - | - | - | - | - | - | - | - |
| Financial Liabilities | | | | | | | | | | | | | | | | | |
| At amortised cost | | | | | | | | | | | | | | | | | |
| Loans payable | 259,643 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Fair value through profit or loss | | | | | | | | | | | | | | | | | |
| Derivative instruments | | | | | | | | | | | | | | | | | |
| Domestic | 1,775 | - | - | - | 204 | (204) | (204) | - | - | - | - | - | - | - | - | - | - |
| Overseas | 189 | - | - | - | 22 | (22) | (22) | - | - | - | - | - | - | - | - | - | - |
| Total increase/(decrease) | | (3,382) | 3,382 | 3,382 | 60,599 | (60,599) | (60,599) | 60,599 | (60,599) | (121,455) | 121,455 | (121,455) | 121,455 | 121,455 | (121,455) | 121,455 | - |

(h) Market Risk (continued)
(h)(v) Summarised Sensitivity Analysis – University (continued)

| | Carrying Amount \$'000 | Interest rate risk | | | | | | Foreign exchange risk | | | | | | Market risk | | | | | | Australian CPI risk | | | | | |
|--|------------------------|--------------------|---------------|---------------|---------------|---------------|---------------|-----------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|---------------|---------------|---------------|----------|--|
| | | -0.6% | | +0.6% | | | | -11.5% | | +11.5% | | | | -10.0% | | +10.0% | | | | -10.0% | | +10.0% | | | |
| | | Result \$'000 | Equity \$'000 | Result \$'000 | Equity \$'000 | Result \$'000 | Equity \$'000 | Result \$'000 | Equity \$'000 | Result \$'000 | Equity \$'000 | Result \$'000 | Equity \$'000 | Result \$'000 | Equity \$'000 | Result \$'000 | Equity \$'000 | Result \$'000 | Equity \$'000 | Result \$'000 | Equity \$'000 | Result \$'000 | Equity \$'000 | | |
| 31 December 2022 | | | | | | | | | | | | | | | | | | | | | | | | | |
| Financial Assets | | | | | | | | | | | | | | | | | | | | | | | | | |
| At amortised cost | | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash and cash equivalents | | | | | | | | | | | | | | | | | | | | | | | | | |
| Domestic | 246,021 | (1,476) | 1,476 | 1,476 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Overseas | 64,265 | (386) | 386 | 386 | 7,390 | 7,390 | (7,390) | (7,390) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Short term deposits | 390,000 | (2,340) | 2,340 | 2,340 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| At fair value through other comprehensive income | | | | | | | | | | | | | | | | | | | | | | | | | |
| Listed equities | 49,771 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Unlisted equities | 7,443 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Fair value through profit or loss | | | | | | | | | | | | | | | | | | | | | | | | | |
| Listed debt securities | | | | | | | | | | | | | | | | | | | | | | | | | |
| Domestic | 148,159 | (889) | 889 | 889 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Overseas | 11,224 | (67) | 67 | 67 | 1,291 | 1,291 | (1,291) | (1,291) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Discount securities | 9,874 | (59) | 59 | 59 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Listed equities | | | | | | | | | | | | | | | | | | | | | | | | | |
| Domestic | 381,973 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Overseas | 289,462 | - | - | - | 33,288 | 33,288 | (33,288) | (33,288) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Unlisted equities | | | | | | | | | | | | | | | | | | | | | | | | | |
| Domestic | 167,006 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Overseas | 65,413 | - | - | - | 7,522 | 7,522 | (7,522) | (7,522) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Derivative instruments | 4,592 | - | - | - | 528 | 528 | (528) | (528) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Financial Liabilities | | | | | | | | | | | | | | | | | | | | | | | | | |
| At amortised cost | | | | | | | | | | | | | | | | | | | | | | | | | |
| Loans payable | 264,563 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Fair value through profit or loss | | | | | | | | | | | | | | | | | | | | | | | | | |
| Derivative instruments | 4,083 | - | - | - | 470 | 470 | (470) | (470) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Domestic | 2,532 | - | - | - | 291 | 291 | (291) | (291) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Overseas | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total increase/(decrease) | | (5,217) | 5,217 | 5,217 | 50,781 | 50,781 | (50,781) | (50,781) | 50,781 | 50,781 | (50,781) | (50,781) | 50,781 | 50,781 | (50,781) | (50,781) | 50,781 | 50,781 | (50,781) | (50,781) | 50,781 | 50,781 | (50,781) | (50,781) | |

5.3 Fair Value Measurement

5.3.1 Fair Value Measurements

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

- Financial assets at fair value through profit or loss;
- Derivative financial instruments;
- Financial assets at fair value through other comprehensive income;
- Investments in equity instruments designated at fair value through other comprehensive income;
- Land, buildings and infrastructure; and
- Plant and equipment (artworks and rare library materials only).

Fair value disclosures relating to financial assets and liabilities at fair value through profit or loss are provided in Note 5.2 Financial Instruments.

Accounting Policy

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

The University 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 listed equity instruments) 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 University 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 University 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 University considers market participants use of, or purchase price of the asset, to use it in a manner that would be highest and best use.

The 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 University for similar financial instruments.

5.3.2 Fair Value Hierarchy

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

Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 - inputs other than quoted prices within level 1 that are observable for the asset or liability either directly or indirectly; and

Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

(i) Recognised Fair Value Measurements

Fair value measurements recognised in the Statement of Financial Position are categorised into the following levels:

| Consolidated | Total | Level 1 | Level 2 | Level 3 |
|--|------------------|----------------|----------------|------------------|
| 2023 | \$'000 | \$'000 | \$'000 | \$'000 |
| Recurring Fair Value Measurements | | | | |
| Non-Financial Assets | | | | |
| Land, Buildings and Infrastructure | 3,007,087 | - | 208,393 | 2,798,694 |
| Plant and Equipment, Rare library materials and Artworks | 90,709 | - | 90,709 | - |
| Total Non-Financial Assets | 3,097,796 | - | 299,102 | 2,798,694 |
| 2022 | | | | |
| Recurring Fair Value Measurements | | | | |
| Non-Financial Assets | | | | |
| Land, Buildings and Infrastructure | 2,929,299 | - | 197,962 | 2,731,337 |
| Plant and Equipment, Rare library materials and Artworks | 74,201 | - | 74,201 | - |
| Total Non-Financial Assets | 3,003,500 | - | 272,163 | 2,731,337 |

5.3.2 Fair Value Hierarchy (continued)

(i) Recognised fair value measurements (continued)

| <u>University</u> | Total | Level 1 | Level 2 | Level 3 |
|--|------------------|----------|----------------|------------------|
| 2023 | \$'000 | \$'000 | \$'000 | \$'000 |
| Recurring Fair Value Measurements | | | | |
| Non-Financial Assets | | | | |
| Land, buildings and infrastructure | 3,007,087 | - | 208,393 | 2,798,694 |
| Plant and Equipment, Rare library materials and Artworks | 90,709 | - | 90,709 | - |
| Total Non-Financial Assets | 3,097,796 | - | 299,102 | 2,798,694 |

2022

Recurring Fair Value Measurements

Non-Financial Assets

| | | | | |
|--|------------------|----------|----------------|------------------|
| Land, buildings and infrastructure | 2,929,299 | - | 197,962 | 2,731,337 |
| Plant and Equipment, Rare library materials and Artworks | 74,201 | - | 74,201 | - |
| Total Non-Financial Assets | 3,003,500 | - | 272,163 | 2,731,337 |

(ii) Reconciliation of Fair Value Items to Balance Sheet

| <u>Consolidated</u> | Notes | Total | Recognised | Recognised |
|--|-------|------------------|----------------|------------------|
| 2023 | | \$'000 | at Cost | at Fair Value |
| | | | \$'000 | \$'000 |
| Recurring Fair Value Measurements | | | | |
| Non-Financial Assets | | | | |
| Land, buildings and infrastructure | 2.1H | 3,293,959 | 286,872 | 3,007,087 |
| Plant and Equipment, Rare library materials and Artworks | 2.1H | 221,171 | 130,462 | 90,709 |
| Intangibles | 2.1H | 3,813 | 3,813 | - |
| Total Non-Financial Assets | | 3,518,943 | 421,147 | 3,097,796 |

2022

Recurring Fair Value Measurements

Non-Financial Assets

| | | | | |
|--|------|------------------|----------------|------------------|
| Land, buildings and infrastructure | 2.1H | 3,064,114 | 134,815 | 2,929,299 |
| Plant and Equipment, Rare library materials and Artworks | 2.1H | 200,187 | 125,986 | 74,201 |
| Intangibles | 2.1H | 6,385 | 6,385 | - |
| Total Non-Financial Assets | | 3,270,686 | 267,186 | 3,003,500 |

University

2023

Recurring Fair Value Measurements

Non-Financial Assets

| | | | | |
|--|------|------------------|----------------|------------------|
| Land, buildings and infrastructure | 2.1H | 3,291,083 | 283,996 | 3,007,087 |
| Plant and Equipment, Rare library materials and Artworks | 2.1H | 220,622 | 129,913 | 90,709 |
| Intangibles | 2.1H | 3,813 | 3,813 | - |
| Total Non-Financial Assets | | 3,515,518 | 417,722 | 3,097,796 |

2022

Recurring Fair Value Measurements

Non-Financial Assets

| | | | | |
|--|------|------------------|----------------|------------------|
| Land, buildings and infrastructure | 2.1H | 3,062,147 | 132,848 | 2,929,299 |
| Plant and Equipment, Rare library materials and Artworks | 2.1H | 199,662 | 125,461 | 74,201 |
| Intangibles | 2.1H | 6,385 | 6,385 | - |
| Total Non-Financial Assets | | 3,268,194 | 264,694 | 3,003,500 |

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

For transfers in and out of level 3 measurements see table below.

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

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

The following table is a reconciliation of level 3 items for Land, buildings and infrastructure:

| | Consolidated | | University | |
|--|------------------|------------------|------------------|------------------|
| | 2023 \$'000 | 2022 \$'000 | 2023 \$'000 | 2022 \$'000 |
| Level 3 Fair Value Measurements | | | | |
| Opening balance | 2,731,337 | 1,941,053 | 2,731,337 | 1,941,053 |
| Acquisitions | 20,304 | 424,767 | 20,304 | 424,767 |
| Total gains on revaluation | 134,428 | 434,468 | 134,428 | 434,468 |
| Disposals | (49) | (122) | (49) | (122) |
| Depreciation expense | (87,326) | (68,829) | (87,326) | (68,829) |
| Closing balance | <u>2,798,694</u> | <u>2,731,337</u> | <u>2,798,694</u> | <u>2,731,337</u> |

(i) Valuation Inputs, Processes and Relationships to Fair Value for Items Categorised in Level 2 & Level 3

Land and crown lease

Land and crown lease (level 2)

The land of the University has been classified as level 2. These parcels of land have been valued using the market approach which is based on the condition, location, land area and restrictions on sale or use of the asset (if any).

Key observable inputs:

Prices of comparable assets sold within a reasonable timeframe of the valuation date.

Interrelationship between key unobservable inputs and fair value measurement:

The estimated fair value increases (decreases) as the value of comparable assets increases (decreases).

Buildings and infrastructure

Buildings and Infrastructure (level 3)

The most of the buildings of the University are considered specialised assets for which there is no active and liquid market and as such have been valued using the cost approach (depreciated replacement cost). This is based on the current construction costs per square metre to replace the asset.

Key unobservable inputs:

Replacement cost per square metre of a modern equivalent asset was primarily determined by analysis of recently completed projects within the ANU, other universities and education/specialised facilities. Industry recognised publications such as Rawlinsons Australian Construction Handbook 2023 encompassing Civil Works and Building costs is used when the analysis of recently completed projects was not considered relevant. Colliers also has a database built up from research of building and site improvement costs. Actual costs of improvements identified during valuation exercises and through research and contact with suppliers and builders have also been collated.

Interrelationship between key unobservable inputs and fair value measurement:

The estimated fair value increases (decreases) as the estimated replacement cost per square metre increases (decreases). Physical and technical obsolescence is also a key factor when determining the remaining useful life.

Buildings and Infrastructure (level 2)

A small number of buildings of the University have been valued using the cost approach and recorded at Level 2. When combined with the land asset the whole property is a type that may be traded on the open market. The total value is first assessed and then the improvement value is apportioned using the cost approach.

Plant and Equipment, Rare library materials and Artworks

Artworks (level 2)

The artwork collection has been valued using the market approach. The valuation model looks at specifically comparable sales or sales information including sales of works by artists with a similar standing.

Key observable inputs:

Prices of identical works sold in the market where multiple prints exist.

Prices of similar works or works by artists of a similar standing sold in the market where the items are one off pieces.

Rare library materials (level 2)

The rare library collection has been valued using the market approach. The valuation model looks at Australian and international sales information.

6. Other Information

6.1 Remuneration of Auditors

The following fees were paid for services provided by the auditor of the University and the Group:

| | Consolidated | | University | |
|---|----------------|----------------|----------------|----------------|
| | 2023 \$'000 | 2022 \$'000 | 2023 \$'000 | 2022 \$'000 |
| Remuneration to the Auditor-General for auditing the financial statements for the reporting period ¹ | 344 | 329 | 270 | 255 |
| Total Remuneration of Auditors | 344 | 329 | 270 | 255 |

¹Amounts shown exclude GST paid on these services. No other services were provided by the Auditor-General during the reporting period.

6.2 Superannuation Commitments

Commonwealth Superannuation Account

Since 1949, the University has maintained an account, on conditions approved by the Treasurer of the Commonwealth, to meet the emerging costs of the employer's liability under the Commonwealth Superannuation Scheme - a Defined Benefit Scheme. The Commonwealth Government has now closed this Scheme.

The Commonwealth Superannuation Account maintained by the University is not a superannuation fund as defined in AASB 119, the assets supporting the liability are maintained as a component of the overall University investment portfolio. Pensions are met on an emerging cost basis and paid to the Commonwealth Superannuation Corporation. As far as practical, the University has adopted the accounting treatment and disclosure requirements of AASB 119. The University is recognising actuarial gains and losses in the period in which they occur outside the profit and loss as permitted under the AASB 119 and the *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015*, Section 25(4), and as such actuarial gains of \$433,930 are disclosed in the Statement of Other Comprehensive Income (2022: gains \$95,064,000).

The following have been recognised in the Income Statement in Employee related expenses under Deferred Superannuation expense - Current Service Cost \$27,457 (2022: \$33,000) and Interest Cost \$20,796,550 (2022: \$11,945,000).

Section 25(4) of the *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015* requires the market yield on Government bonds be used to discount post-employment benefit obligations, in compliance with AASB 119. One consequence of this requirement is that the value of the CSS liability could be expected to fluctuate significantly from year to year as government bond rates change.

The following principal actuarial assumptions have been adopted as at reporting date:

| | 2023 | 2022 |
|---|-------|-------|
| Discount rate as at 31 December | 4.00% | 4.10% |
| Expected return on plan assets at 31 December | 4.10% | 1.90% |
| Future salary increases | 3.50% | 3.00% |
| Future pension increases | 4.00% | 6.50% |

6.2 Superannuation Commitments (continued)

| | Consolidated | | University | |
|--|----------------|----------------|----------------|----------------|
| | 2023 | 2022 | 2023 | 2022 |
| | \$'000 | \$'000 | \$'000 | \$'000 |
| Reconciliation of the Present Value of the Obligation | | | | |
| Previous year closing balance | 526,909 | 647,319 | 526,909 | 647,319 |
| Current service cost | 27 | 33 | 27 | 33 |
| Interest cost | 20,797 | 11,945 | 20,797 | 11,945 |
| Financial assumptions (interest rate impact) | 4,514 | (127,620) | 4,514 | (127,620) |
| Financial assumptions (CPI rate impact) | 2,132 | 30,879 | 2,132 | 30,879 |
| Change in demographic assumptions | - | (8,313) | - | (8,313) |
| Experience | (7,080) | 9,990 | (7,080) | 9,990 |
| Benefit payments | (39,379) | (37,324) | (39,379) | (37,324) |
| Current Year Closing Balance | 507,920 | 526,909 | 507,920 | 526,909 |
| Reconciliation of the Fair Value of Plan Assets | | | | |
| Opening fair value of plan assets | 561,931 | 624,697 | 561,931 | 624,697 |
| Expected return on plan assets | 22,232 | 11,515 | 22,232 | 11,515 |
| Contributions | 16 | 15 | 16 | 15 |
| Benefits paid | (39,379) | (37,324) | (39,379) | (37,324) |
| Actuarial gain/(loss) | 36,343 | (36,972) | 36,343 | (36,972) |
| Current Year Closing Balance | 581,143 | 561,931 | 581,143 | 561,931 |
| Reconciliation of the present value of the obligation and the fair value of the plan assets to the assets and liabilities recognised in the Balance Sheet | | | | |
| Present value of funded obligation | 507,920 | 526,909 | 507,920 | 526,909 |
| Fair value of plan assets | 581,143 | 561,931 | 581,143 | 561,931 |
| Net Asset/(Liability) in Balance Sheet | 73,223 | 35,022 | 73,223 | 35,022 |
| Amounts in Balance Sheet | | | | |
| Liabilities | 507,920 | 526,909 | 507,920 | 526,909 |
| Assets | 581,143 | 561,931 | 581,143 | 561,931 |
| Net Asset/(Liability) in Balance Sheet | 73,223 | 35,022 | 73,223 | 35,022 |

6.3 Subsidiaries

The consolidated Financial Statement incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in Note 1.

| Name of Entity | Place of Incorporation and Operation | Ownership Interest Held by the University | |
|---|--------------------------------------|---|------|
| | | 2023 | 2022 |
| ANU Enterprise Pty Limited (ANUE) was incorporated in 1979 as a company limited by shares ¹ | Australia | 100% | 100% |
| ANU (UK) Foundation was incorporated in 2007 as a private limited company limited by guarantee | England & Wales | 100% | 100% |
| ANU International Holdings Pty Ltd was incorporated in 2021 as a company limited by shares ² | Australia | 100% | 100% |

¹ANU Enterprise Pty Limited is the 100% owner of Australian Scientific Instruments Pty Limited and The Social Research Centre Pty. Ltd.

²ANU International Holdings Pty Ltd is the 100% owner of Beijing ANU International Business Consulting Co. Ltd., a wholly owned foreign entity incorporated in China in 2022.

6.4 Acquittal of Australian Government Financial Assistance

The information provided in this note is only relevant to the University.

Note 6.4A: Education - CGS and Other Education Grants

| Notes | Commonwealth Grants Scheme ¹ | | Indigenous, Regional and Low-SES Attainment Fund ² | | Higher Education Disability Support Program | | National Institutes Funding | | Total | |
|--|---|--------|---|--------|---|--------|-----------------------------|---------|---------|---------|
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 |
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| | 76,179 | 76,691 | 729 | 600 | 125 | 104 | 220,367 | 212,915 | 297,400 | 290,310 |
| | 76,179 | 76,691 | 729 | 600 | 125 | 104 | 220,367 | 212,915 | 297,400 | 290,310 |
| 1.1A(a) | - | - | - | - | - | - | - | - | - | - |
| Financial assistance received in cash during the reporting period (total cash received from the Commonwealth for the Programmes) | 76,179 | 76,691 | 729 | 600 | 125 | 104 | 220,367 | 212,915 | 297,400 | 290,310 |
| Revenue for the Period | 76,179 | 76,691 | 729 | 600 | 125 | 104 | 220,367 | 212,915 | 297,400 | 290,310 |
| Surplus/(deficit) from the previous year | - | - | - | - | - | - | - | - | - | - |
| Total Revenue Including Accrued Revenue | 76,179 | 76,691 | 729 | 600 | 125 | 104 | 220,367 | 212,915 | 297,400 | 290,310 |
| Less expenses including accrued expenses | 76,179 | 76,691 | 729 | 600 | 125 | 104 | 220,367 | 212,915 | 297,400 | 290,310 |
| Surplus/(Deficit) for Reporting Period | - | - | - | - | - | - | - | - | - | - |

¹Includes the basic CGS grant amount, CGS-Regional Loading and CGS-Enabling Loading.

²Includes Higher Education Equity Support Programme.

Note 6.4B: Higher Education Loan Programs (excl OS-HELP)

| Notes | HECS-HELP | | FEE-HELP ³ | | SA-HELP | | Total | |
|--|-----------|--------|-----------------------|--------|---------|--------|--------|--------|
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 |
| | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 | \$'000 |
| | 82,628 | 74,524 | 14,226 | 20,199 | 1,999 | 2,450 | 98,853 | 97,173 |
| 1.1A(b) | 82,628 | 74,524 | 14,226 | 20,199 | 1,999 | 2,450 | 98,853 | 97,173 |
| Financial assistance received in cash during the reporting period (total cash received from the Commonwealth for the Programmes) | 82,628 | 74,524 | 14,226 | 20,199 | 1,999 | 2,450 | 98,853 | 97,173 |
| Revenue for the Period | 82,628 | 74,524 | 14,226 | 20,199 | 1,999 | 2,450 | 98,853 | 97,173 |
| Surplus/(deficit) from the previous year | - | - | - | - | - | - | - | - |
| Total Revenue Including Accrued Revenue | 82,628 | 74,524 | 14,226 | 20,199 | 1,999 | 2,450 | 98,853 | 97,173 |
| Less expenses including accrued expenses | 82,628 | 74,524 | 14,226 | 20,199 | 1,999 | 2,450 | 98,853 | 97,173 |
| Surplus/(Deficit) for Reporting Period | - | - | - | - | - | - | - | - |

³Program is in respect of FEE-HELP for Higher Education only and excludes funds received in respect of VET FEE-HELP.

Note 6.4C: Department of Education

| | Notes | Research Training Programme | | Research Support Programme | | Total | |
|--|---------|-----------------------------|-------------|----------------------------|-------------|-------------|-------------|
| | | 2023 \$'000 | 2022 \$'000 | 2023 \$'000 | 2022 \$'000 | 2023 \$'000 | 2022 \$'000 |
| Financial assistance received in cash during the reporting period (total cash received from the Commonwealth for the Programmes) | | 52,477 | 53,649 | 59,255 | 61,567 | 111,732 | 115,216 |
| Net accrual adjustments | | 52,477 | 53,649 | 59,255 | 61,567 | 111,732 | 115,216 |
| Revenue for the Period | 1.1A(c) | 2,023 | 4,999 | - | - | 2,023 | 4,999 |
| Surplus from the previous year | | 54,500 | 58,648 | 59,255 | 61,567 | 113,755 | 120,215 |
| Total Revenue Including Accrued Revenue | | 53,244 | 56,625 | 59,255 | 61,567 | 112,499 | 118,192 |
| Less expenses including accrued expenses | | 1,256 | 2,023 | - | - | 1,256 | 2,023 |
| Surplus for Reporting Period | | | | | | | |

Note 6.4D: Total Higher Education Provider Research Training Program expenditure

| | Domestic Students | | Overseas Students | | Total | |
|--|-------------------|---------------|-------------------|--------------|---------------|---------------|
| | 2023 \$'000 | 2022 \$'000 | 2023 \$'000 | 2022 \$'000 | 2023 \$'000 | 2022 \$'000 |
| Research training program fees offsets | 34,056 | 37,399 | 3,060 | 3,409 | 37,116 | 40,808 |
| Research training program stipends | 13,693 | 12,151 | 2,292 | 3,407 | 15,985 | 15,558 |
| Research training program allowances | 27 | 19 | 116 | 240 | 143 | 259 |
| Total for all types of support | 47,776 | 49,569 | 5,468 | 7,056 | 53,244 | 56,625 |

Please refer to the Commonwealth Scholarship Guidelines for expenditure definitions for the Research Training Program.

Note 6.4E: Australian Research Council Grants

| Notes | Discovery | | Linkages | | Networks and Centres | | Special Research Initiatives | | Total | |
|---------|----------------|----------------|----------------|----------------|----------------------|----------------|------------------------------|----------------|----------------|----------------|
| | 2023 \$'000 | 2022 \$'000 | 2023 \$'000 | 2022 \$'000 | 2023 \$'000 | 2022 \$'000 | 2023 \$'000 | 2022 \$'000 | 2023 \$'000 | 2022 \$'000 |
| | 34,603 | 35,007 | 13,501 | 7,999 | 10,394 | 10,003 | 295 | 460 | 58,793 | 53,469 |
| | (62) | 26 | (1,321) | (515) | - | - | - | - | (1,383) | (489) |
| | 34,541 | 35,033 | 12,180 | 7,484 | 10,394 | 10,003 | 295 | 460 | 57,410 | 52,980 |
| 1.1A(d) | 46,771 | 42,912 | 12,802 | 9,079 | 6,354 | 8,854 | 427 | 388 | 66,354 | 61,233 |
| | 81,312 | 77,945 | 24,982 | 16,563 | 16,748 | 18,857 | 722 | 848 | 123,764 | 114,213 |
| | 39,556 | 31,174 | 6,380 | 3,761 | 8,205 | 12,503 | 347 | 421 | 54,488 | 47,859 |
| | 41,756 | 46,771 | 18,602 | 12,802 | 8,543 | 6,354 | 375 | 427 | 69,276 | 66,354 |

Financial assistance received in cash during the reporting period (total cash received from the Commonwealth for the Programmes)

Net accrual adjustments

Revenue for the Period

Surplus from the previous year

Total Revenue Including Accrued Revenue

Less expenses including accrued expenses

Surplus for Reporting Period

| | Notes | 2023 \$'000 | 2022 \$'000 |
|---|--------------|------------------------------|------------------------------|
| Note 6.4F: OS-HELP | | | |
| Cash received during the reporting period | | 3,216 | 1,710 |
| Cash spent during the reporting period | | 3,020 | 2,446 |
| Net Cash Received | | 196 | (736) |
| Cash surplus from the previous period | | 2,954 | 3,690 |
| Cash Surplus for Reporting Period | 2.2A | <u>3,150</u> | <u>2,954</u> |

Note 6.4G: Student Services and Amenities Fee

| | | | |
|--|---------|--------------|--------------|
| Unspent revenue from previous period | | 2,221 | 2,182 |
| SA-HELP revenue earned | 1.1A(b) | 1,999 | 2,450 |
| Student services and amenities fees direct from students | 1.1C | 3,935 | 3,147 |
| Total Revenue Expendable in the Period | | <u>8,155</u> | <u>7,779</u> |
| Student services expenses during period | | 6,366 | 5,558 |
| Unspent Student Services Revenue | | <u>1,789</u> | <u>2,221</u> |

Annual Report requirements

Under the *Public Governance, Performance and Accountability Act 2013* (PGPA Act), section 46, corporate Commonwealth entities are required to prepare an annual report in accordance with subdivision B, sections 17BA to 17BF of the *Public Governance, Performance and Accountability Rule 2014* (PGPA Rule). This Table lists where specific requirements are covered.

Table 15. Annual Report requirements

| Contents | | Available | |
|---|---|---|--------------------|
| Production of the Annual Report every 12 months. The annual report must be provided to the responsible Ministers by the 15th day of the fourth month after the end of the reporting period – i.e. April for ANU – note this is Monday 15 April 2024. | | This document. | |
| PGPA Act Section 46 | | | |
| Details of how the ANU Annual Report (i.e. this report) was approved and when approval was given (this annual report must be approved by the ANU Council and provided to the responsible Minister in accordance with section 46 of the PGPA Act – PGPA Rule 17BB). | | Page 5 Letter of Transmittal. | |
| The Annual Report must comply with the presentation and printing standards required for documents which are to be presented to Parliament. | | The ANU Annual Report 2023 is produced to meet the standards. | |
| PGPA Rule 17BC | | | |
| The ANU Annual Report must be presented in plain English and clear design to accommodate the needs and interests of both Parliament and other persons potentially interested in the University's report (which in specific terms means this report must be constructed in an accessible manner, with the information presented in a relevant, reliable, concise, understandable, and balanced way, using appropriate headings and adequate spacing, a glossary to define acronyms and technical terms, and tables, graphs, charts, and diagrams instead of text wherever possible). | | This requirement is met through the production of this report. It will be made available from the ANU website as a PDF and a Word document. This list of requirements, the index, and the list of abbreviations are provided. | |
| PGPA Rule 17BD | | | |
| PGPA Rule Reference | Part of Report | Description | Requirement |
| 17BE | Contents of annual report | | |
| 17BE(a) | 1 and 79 | Details of the legislation establishing the body | Mandatory |
| 17BE(b)(i) | 1, 79 and 80 | A summary of the objects and functions of the entity as set out in legislation | Mandatory |
| 17BE(b)(ii) | 17 and 18 | The purposes of the entity as included in the entity's corporate plan for the reporting period | Mandatory |
| 17BE(c) | The responsible Ministers for 2023 were: The Hon Jason Clare MP, Minister for Education, and Senator the Hon Katy Gallagher, Minister for Finance | The names of the persons holding the position of responsible Minister or responsible Ministers during the reporting period, and the titles of those responsible Ministers. | Mandatory |

| PGPA Rule Reference | Part of Report | Description | Requirement |
|---------------------|----------------|--|--------------------------|
| 17BE(d) | Not applicable | Directions given to the entity by the Minister under an Act or instrument during the reporting period | If applicable, mandatory |
| 17BE(e) | Not applicable | Any government policy order that applied in relation to the entity during the reporting period under section 22 of the Act | If applicable, mandatory |
| 17BE(f) | Not applicable | Particulars of noncompliance with: (a) a direction given to the entity by the Minister under an Act or instrument during the reporting period; or (b) a government policy order that applied in relation to the entity during the reporting period under section 22 of the Act | If applicable, mandatory |
| 17BE(g) | 16-47 | Annual performance statements in accordance with paragraph 39(1)(b) of the Act and section 16F of the rule | Mandatory |
| 17BE(h), 17BE(i) | Not applicable | A statement of significant issues reported to the Minister under paragraph 19(1)(e) of the Act that relates to noncompliance with finance law and action taken to remedy noncompliance | If applicable, mandatory |
| 17BE(j) | 81-89 | Information on the accountable authority, or each member of the accountable authority, of the entity during the reporting period | Mandatory |
| 17BE(k) | 12 | Outline of the organisational structure of the entity (including any subsidiaries of the entity) | Mandatory |
| 17BE(ka) | 115-116 | Statistics on the entity's employees on an ongoing and nonongoing basis, including the following: (a) statistics on fulltime employees; (b) statistics on parttime employees; (c) statistics on gender; (d) statistics on staff location | Mandatory |
| 17BE(l) | 117 | Outline of the location (whether or not in Australia) of major activities or facilities of the entity | Mandatory |
| 17BE(m) | 78-113 | Information relating to the main corporate governance practices used by the entity during the reporting period | Mandatory |
| 17BE(n), 17BE(o) | 171 | For transactions with a related Commonwealth entity or related company where the value of the transaction, or if there is more than one transaction, the aggregate of those transactions, is more than \$10,000 (inclusive of GST): (a) the decisionmaking process undertaken by the accountable authority to approve the entity paying for a good or service from, or providing a grant to, the related Commonwealth entity or related company; and (b) the value of the transaction, or if there is more than one transaction, the number of transactions and the aggregate of value of the transactions | If applicable, mandatory |

| PGPA Rule Reference | Part of Report | Description | Requirement |
|---------------------|---|--|--------------------------|
| 17BE(p) | 6-7 | Any significant activities and changes that affected the operation or structure of the entity during the reporting period | If applicable, mandatory |
| 17BE(q) | Not applicable | Particulars of judicial decisions or decisions of administrative tribunals that may have a significant effect on the operations of the entity | If applicable, mandatory |
| 17BE(r) | 105-106 | Particulars of any reports on the entity given by: (a) the Auditor General (other than a report under section 43 of the Act); or (b) a Parliamentary Committee; or (c) the Commonwealth Ombudsman; or (d) the Office of the Australian Information Commissioner | If applicable, mandatory |
| 17BE(s) | Not applicable | An explanation of information not obtained from a subsidiary of the entity and the effect of not having the information on the annual report | If applicable, mandatory |
| 17BE(t) | Not applicable | Details of any indemnity that applied during the reporting period to the accountable authority, any member of the accountable authority or officer of the entity against a liability (including premiums paid, or agreed to be paid, for insurance against the authority, member or officer's liability for legal costs) | If applicable, mandatory |
| 17BE(taa) | 93 to 96, and 99 https://www.anu.edu.au/about/governance/committees/audit-risk-management-committee | The following information about the audit committee for the entity: (a) a direct electronic address of the charter determining the functions of the audit committee; (b) the name of each member of the audit committee; (c) the qualifications, knowledge, skills or experience of each member of the audit committee; (d) information about each member's attendance at meetings of the audit committee; (e) the remuneration of each member of the audit committee | Mandatory |
| 17BE(ta) | 169-170 | Information about executive remuneration | Mandatory |
| 17BF | Disclosure requirements for government business enterprises | | |
| 17BF(1)(a)(i) | 14 and 118 to 191 | An assessment of significant changes in the entity's overall financial structure and financial conditions | If applicable, mandatory |
| 17BF(1)(a)(ii) | Not applicable | An assessment of any events or risks that could cause financial information that is reported not to be indicative of future operations or financial conditions | If applicable, mandatory |
| 17BF(1)(b) | Not applicable | Information on dividends paid or recommended | If applicable, mandatory |

| PGPA Rule Reference | Part of Report | Description | Requirement |
|---------------------|----------------|---|--------------------------|
| 17BF(1)(c) | Not applicable | Details of any community service obligations the government business enterprise has including: (a) an outline of actions taken to fulfil those obligations; and (b) an assessment of the cost of fulfilling those obligations | If applicable, mandatory |
| 17BF(2) | Not applicable | A statement regarding the exclusion of information on the grounds that the information is commercially sensitive and would be likely to result in unreasonable commercial prejudice to the government business enterprise | If applicable, mandatory |
| | 118-191 | A copy of the annual financial statements and the Auditor General's report must be included in each department's annual report tabled in Parliament. The annual report must include audited financial statements prepared in accordance with the PGPA (Financial Reporting) Rule 2015 and section 43(4) of the PGPA Act | |
| | 202 | An index identifying where the requirements of this section are to be found | |
| | 198 | Abbreviations | |

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Abbreviations

| | |
|-------------------|---|
| AAHMS | Academy of Health and Medical Sciences |
| AAL | Astronomy Australia Limited |
| AAS | Australian Academy of Science |
| AAT | Anglo-Australian Telescope |
| ABC | Australian Broadcasting Corporation |
| ABC | ANU Bioinformatics Consultancy |
| AC | Companion of the Order of Australia |
| ACCESS-NRI | Australian Earth System Simulator |
| ACT | Australian Capital Territory |
| ACTD | ANU Centre for Therapeutic Discovery |
| ADA | Australian Data Archive |
| ADC | Australasian Dance Collective |
| AFERG | Academic Freedom Expert Reference Group |
| AFL | Australian Football League |
| AI | Artificial Intelligence |
| AIATSIS | Australian Institute of Aboriginal and Torres Strait Islander Studies |
| AICD | Australian Institute of Company Directors |
| AITC | Advanced Instrumentation and Technology Centre |
| AIP | ANU Advanced Imaging Precinct |
| AM | Member of the Order of Australia |
| AMRF | Australian Mountain Research Facility |
| ANAO | Australian National Audit Office |
| ANFF | Australian National Fabrication Facility |
| ANH | ANU Archaeology and Natural History |
| ANIP | Australian National Internship Program |
| ANROWS | Australia's National Research Organisation for Women's Safety Limited |
| ANSIR | Australian National Seismic Imaging Resource |
| ANU | Australian National University |
| ANUSA | Australian National University Students' Association |
| ANZIC | Australian and New Zealand International Ocean Discovery Program Consortium |
| ANZSOG | Australian and New Zealand School of Government |
| AO | Officer of the Order of Australia |
| APF | Australian Phenomics Facility |
| APPF | Australian Plant Phenomics Facility |
| APS | Australian Public Service |
| APSA | Australasian Pollen and Spore Atlas |
| ARC | Australian Research Council |
| ARDC | Australian Research Data Commons |
| ARIES | ANU Research Information Enterprise System |
| ARMC | Audit and Risk Management Committee |

| | |
|-----------------------|---|
| AQAC | Academic Quality Assurance Committee |
| ARPANSA | Australian Radiation Protection and Nuclear Safety Agency |
| ASD | Australian Signals Directorate |
| ASIO | Australian Security Intelligence Organisation |
| ASSA | Academy of Social Sciences in Australia |
| ATSE | Australian Academy of Technology and Engineering |
| AUKUS | Trilateral security pact between Australia, the United Kingdom, and the United States |
| AUSIS | Australian Seismometers in Schools Network |
| AUSPASS | The Australian Passive Seismic Server |
| BPF | Biopolymer and Polymer Facility |
| BRF | Biomolecular Resource Facility |
| BSGIP | Battery Storage and Grid Integration Program |
| CAM | Centre for Advanced Microscopy |
| CAP | ANU College of Asia and the Pacific |
| CBRIN | Canberra Innovation Network and Industry |
| CCP | Canberra Clinical Phenomics |
| CEAT | ANU Centre for Entrepreneurial Agri-Technology |
| CECC | ANU College of Engineering, Computing and Cybernetics |
| CHaSM | Cytometry, Histology and Spatial MultiOmics Facility |
| CHM | ANU College of Health and Medicine |
| CLT | ANU Centre for Learning and Teaching |
| CNCI | Category Normalised Citation Impact |
| CO² | Carbon dioxide |
| COVID-19 | Coronavirus disease |
| Cth | Commonwealth |
| CSIRO | Commonwealth Scientific and Industrial Research Office |
| CSRM | ANU Centre of Social Research and Methods |
| CTLab | National Laboratory for X-ray Micro Computed Tomography |
| DCCEEW | Department of Climate Change, Energy, the Environment and Water |
| DERlab | Distributed Energy Resources Laboratory |
| DFAT | Department of Foreign Affairs and Trade |
| DISP | Defence Industry Security Program |
| DOI | Disclosure of Interest |
| DSP 2.0 | Defence Science Partnerships |
| DSTG | The Defence Science and Technology Group |
| DMP | ANU Digital Master Plan |
| EBL | EcoGenomics and Bioinformatics Laboratory |
| EI | Engagement and Impact Assessment |
| EIN | Eccles Institute of Neuroscience |
| EMP | ANU Environmental Management Plan |

| | |
|-----------------|--|
| ERA | Excellence in Research for Australia |
| FAC | First Nations Capital |
| FIAC | ANU Foreign Interference Advisory Committee |
| FNP | First Nations Portfolio |
| F&S | Facilities and Services (ANU Division) |
| FTE | Full-Time Equivalent |
| GIWL | ANU Global Institute for Women's Leadership |
| Go8 | Group of Eight (Australian's research-intensive universities) |
| GOS | Graduate Outcome Survey |
| GRDC | Grains Research and Development Council |
| HASS | Humanities and Social Sciences |
| HDAT | Health Data Analytics Team |
| HERD-C | Higher Education Research Data Collection |
| HDR | Higher Degree Research |
| HIA | Heavy Ion Accelerators |
| HIAF | Heavy Ion Accelerator Facility |
| HILT CRC | Heavy Industry Low-carbon Transition Cooperative Research Centre |
| ICDP | International Continental Drilling Program |
| ICT | Information and Communications Technology |
| I.D.E.A. | Inclusion, Diversity, Equity and Access committee |
| iLAUNCH | Innovative Launch, Automation, Novel Materials, Communications and Hypersonic Hub |
| ILSC | Indigenous Land and Sea Corporation |
| IODP | International Ocean Discovery Program |
| IPS | Information Publication Scheme |
| InSpace | ANU Institute for Space |
| ISC | International Science Council |
| ITTC | Industrial Transformation Training Centres |
| JCSMR | ANU John Curtin School of Medical Research |
| JMSF | Joint Mass Spectrometry Facility |
| KLC | Kimberley Land Council |
| KPI | Key Performance Indicator |
| LANL | Los Alamos National Laboratory |
| LDaCA | the Language Data Commons of Australia |
| LIEF | ARC Linkage Infrastructure, Equipment and Facilities |
| Low-SES | Low Socio-Economic Status |
| LSF | Laser and Spectrophotometer Facility |
| LTC | ANU Learning and Teaching Committee (formerly ANU Teaching and Learning Development Committee) |
| MA | Microscopy Australia |
| MBA | Master of Business Administration |
| MoU | Memoranda of Understanding |

| | |
|--------------------|---|
| MRF | Magnetic Resonance Facility |
| NAILSMA | North Australian Indigenous Land and Sea Management Alliance |
| NASA | National Aeronautics and Space Administration |
| NCHWS | National Centre for Health Workforce Studies |
| NCI | ANU National Computational Infrastructure |
| NCIG | ANU National Centre for Indigenous Genomics |
| NCRIS | National Collaborative Research Infrastructure Strategy |
| NGO | Non-government organisation |
| NHMRC | National Health and Medical Research Council |
| NIAA | National Indigenous Australians Agency |
| NMA | National Museum of Australia |
| NNTC | National Native Title Council |
| NPILF | National Priorities and Industry Linkage Fund |
| NRCoP | National Regulators Community of Practice |
| NRI | National Research Infrastructure |
| NSW | New South Wales |
| NT | Northern Territory |
| NTEU | National Tertiary Education Union |
| OATSIH | Office for Aboriginal and Torres Strait Islander Health |
| OBE | Order of the British Empire |
| OFW | Office for Women |
| OGTR | Office of the Gene Technology Regulator |
| PA | Phenomics Australia |
| PARADISEC | The Pacific and Regional Archive for Digital Sources in Endangered Cultures |
| PARSA | ANU Postgraduate and Research Students' Association |
| PGPA Act | <i>Public Governance, Performance and Accountability Act 2013</i> |
| PhD | Doctor of Philosophy |
| PJCIS | Parliamentary Joint Committee on Intelligence and Security |
| PMC | Department of the Prime Minister and Cabinet of Australia |
| PNG | Papua New Guinea |
| PGPA Act | <i>Public Governance, Performance and Accountability Act 2013</i> |
| PSM | Public Service Medal |
| PRES | Postgraduate Research Experience Survey |
| QILT | Quality Indicators for Learning and Teaching |
| QLD | Queensland |
| QUT | Queensland University of Technology |
| RADINNOVATE | ARC Industrial Transformation Training Centre for Radiation Innovation |
| RAP | ANU Reconciliation Action Plan |
| RII | ANU Research Initiatives and Infrastructure team |
| RLP | ANU Researcher Leadership Program |
| R&D | Research and Development |

| | |
|---------------|---|
| RSC | ANU Research School of Chemistry |
| RSES | ANU Research School of Earth Sciences |
| SA | South Australia |
| SAMP | ANU Strategic Asset Management Plan |
| SASH | ANU Sexual Assault and Sexual Harassment |
| SC | Steering Committee |
| SES | Senior Executive Services |
| SES | Student Experience Survey |
| SHRIMP | Sensitive High Resolution Ion Microprobe |
| SMG | ANU Senior Management Group |
| SMP | ANU School of Medicine and Psychology |
| SSN | Statistical Support Network |
| SSO | ANU Siding Spring Observatory |
| STEM | Science, Technology, Engineering, and Mathematics |
| TAS | Tasmania |
| TEQSA | Tertiary Education Quality and Standards Agency |
| UFIT | University Foreign Interference Taskforce |
| UK | United Kingdom |
| UN | United Nations |
| UniSA | University of South Australia |
| URC | ANU University Research Committee |
| US | United States of America |
| UTS | University of Technology Sydney |
| UWA | University of Western Australia |
| VAHS | Victorian Aboriginal Health Service |
| VIC | Victoria |
| WA | Western Australia |
| WHS | Work Health and Safety |
| WIL | Work Integrated Learning |

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