

Annual Report 2022



Australian
National
University



We respectfully acknowledge and celebrate the
Traditional Owners and Elders, past and present, of all the lands
on which The Australian National University operates.





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

The Australian National University (ANU) was established by an Act of the Federal Parliament in 1946. Its founding mission was to be of enduring significance in the postwar 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

Study with us

Future Students Experience

The Australian National University

Canberra ACT 2600

www.anu.edu.au/contact-anu/future-student-enquiry

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Australian
National
University

The Hon Julie Bishop
Chancellor

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31 March 2023

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

Dear Minister

Report of the Council for the period 1 January 2022 to 31 December 2022

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 2022 to 31 December 2022.

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

The Council approved this report at a meeting held on 31 March 2023.

Yours sincerely

The Hon Julie Bishop
Chancellor

Professor Brian P Schmidt AC
Vice-Chancellor and President

Message from the Vice-Chancellor

2022 has been a year of recovery, adaptation and reflection for ANU as well as for the nation we serve. While the COVID-19 pandemic and its social, economic, and political aftershocks is not over, we have been able to look forward to what lies ahead with more clarity, certainty and precision.

We started this year by continuing our celebrations of the first 75 years of our national university – the people, research and outstanding educational reputation that is the hallmark of ANU. In February, our emeritus faculty published *Life Celebrations*, a collection of 650 obituaries paying tribute to some incredible academics across all fields at ANU. Reading their stories reminds me of the lasting impact and reach our academic community has had over the last three-quarters of a century. This includes Professor Richard Johnson, the first Classics Professor at ANU, who founded the Classics Museum in 1962. Today, members of the public and students can visit the collection and hold objects, some more than 3,000 years old, which tell stories of a bygone era.

In May, Australia went to the polls. Our experts analysed and provided commentary on the wave of support for new political movements and the extraordinary shift in Australian politics – both during the election and in the post-election period. Professor Ian McAllister co-authored the 2022 *Australian Election Study*, one of the most comprehensive election analyses published. The report found that most ‘Teal’ voters were not ‘disaffected Liberals’ as widely reported in the media, but former Labor and Greens voters.

Following the election, we also had the opportunity to host members of the Crossbench for a confidential briefing on major policy issues, demonstrating our non-partisan role supporting Australian democracy. As for the term ‘Teal’ – this became the 2022 Word of the Year as selected by the ANU Australian National Dictionary Centre.

The advancement of First Nations Australians remains a key priority and an essential cause for the national university to champion. We continue to work with, and be guided by Indigenous peoples of Australia as we work towards a reconciled future. The ANU National Centre for Indigenous Genomics hosted an inaugural oration, delivered by Pat Anderson (AO) on behalf of Professor Megan Davis, and focused on the troubling gap in health outcomes between Indigenous and non-Indigenous Australians. I was also delighted to see two of the seven First Nations students to receive the prestigious New Colombo Plan scholarship were from ANU, demonstrating the enduring reach of this program as a way of providing new study pathways for young Australians.

In June, we hosted a series of landmark discussions around Indigenous economic self-determination. The First Nations Portfolio, led by Professor Peter Yu, brought together senior leaders and experts in Indigenous economic development from Australia and around the world for the Marramarr Murru First Nations Wealth Forum and Economic Development Symposium. The symposium showcased the existing and potential power of Indigenous Australian communities to activate their assets and take charge of their futures. It considered issues of policy and institutional design that would be required in a post-treaty, post-constitutional reform-era Australia.

In August, we proudly hosted a key global event. As war raged, Ukrainian President Volodymyr Zelenskyy gave a moving speech to ANU – and through us to Australia – about the importance of freedom, diplomacy and international law. More than 88,000 people watched the event from across Australia, and our students and those from 20 other Australian universities, had the opportunity to ask questions directly of one of the most influential leaders of our generation. The President’s address was a demonstration of freedom and an act of international diplomacy that exemplified the national role and global standing of ANU.

This year has also been one of creating bridges between research and industry – translating fundamental research into applied technologies. Eight new companies were spun out of ANU and several existing spinouts had big years.

Among these, Samsara Eco, founded by ANU chemists, has utilised findings from fundamental enzymatic research to develop technology that breaks down plastic to its core molecules with the potential to lead to infinite recycling and zero waste. The start-up has raised over \$54 million in investment. Instaclustr, an open-source data management and workflow platform, was acquired by Netapp, one of the world's largest software companies. The acquisition of Instaclustr demonstrates how our universities are creating the jobs, products and industries of tomorrow today. VAI Photonics, founded by ANU physicists, will enable vehicles to navigate with precision and confidence when GPS is either unavailable or unreliable.

I have also been proud of the accolades and recognition our extraordinary academic leaders have achieved, in Australia and beyond. In October, we celebrated Distinguished Professor Susan Scott winning the prestigious Blaise Pascal Medal – the first woman and first Australian to do so – for her work on gravitational waves and advancing our understanding of physics. Two of our young researchers were recognised at the highest level at the Prime Minister's Prizes for Science. Dr Adele Morrison received the 2022 Malcolm McIntosh Prize for Physical Scientist of the Year for her research on the Earth's complex system of ocean circulation and its impact on rising sea levels and climate. Professor Si Ming Man received the 2022 Frank Fenner Prize for Life Scientist of the Year for his world-leading work on immunology and infectious diseases.

In November, we officially opened the ANU Research School of Cybernetics, the first in the southern hemisphere, headed by Distinguished Professor Genevieve Bell. This school is at the forefront of combining artificial intelligence, engineering and anthropology to understand the world and the intersection of technology and culture. Graduates from the school will help to shape an emerging field and be able to sit across disciplines, which is crucial in today's shifting landscape.

To round out the year, we relaunched the University's flagship publication, *ANU Reporter*, as an engaging digital platform. Building on a 40-year legacy, it demonstrates our commitment to making our knowledge and research accessible to the nation.

Finally, our students have continued to demonstrate their unwavering resilience and commitment to study during a pandemic – both remotely and on campus. While we moved largely back to campus in 2022, we also took advantage of opportunities to use online tools to improve accessibility, connect those from far away and ensure we remain at the forefront of educational offerings. To our students – especially those who were unable to join us on campus – I acknowledge and thank you for your support throughout this year.

As we have ridden out the storms of the past three years – continuing to serve Australia and live up to our commitment to excellence in all that we do – I have never been prouder to lead this fine institution.



Professor Brian P. Schmidt AC FAA FRS
Vice-Chancellor and President
2011 Nobel Laureate (Physics)

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.

Winner of the 2011 Nobel Prize in Physics, 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 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 National Academy of Science, and the Royal Society. He was made a Companion of the Order of Australia (AC) 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 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; 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 Ian Anderson AO

Deputy Vice-Chancellor (Student and University Experience)

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

As Deputy Vice-Chancellor (Student and University Experience), Professor Ian Anderson provides leadership to strategic initiatives that promote student and staff equity, Indigenous reconciliation and improve the quality of the student experience.

Professor Anderson is a Palawa man from the northwest coast of Tasmania with traditional ties to Country known as Tebrakunna. He brings to ANU experience in the leadership and delivery of student services at 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 in 2017, and was Deputy Chief Executive of the National Indigenous Australians Agency. 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 in the Australian Government Department of Health and Aged Care. Professor Anderson has chaired ministerial councils such as the National Aboriginal and Torres Strait Islander Health Equality Council and the Aboriginal and Torres Strait Islander Higher Education Council.

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 (AO) in 2017 and was appointed a Fellow of the Academy of Social Sciences and Academy of Health and Medical Sciences, both in 2018.

Professor Sally Wheeler OBE MRIA FAcSS FAAL

Deputy Vice-Chancellor (International and Corporate) (commenced on 1 August 2022)

MA, D Phil *Oxon*

As Deputy Vice-Chancellor (International and Corporate), Professor Sally Wheeler ensures that The Australia National University's international and corporate divisions, processes and systems support 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).

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 Maryanne Dever

Pro Vice-Chancellor (Education and Digital)

BA Hons *UQ*, MA Hons and PhD *Sydney*

As Pro Vice-Chancellor (Education and Digital) at ANU, Professor Maryanne Dever is 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.

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 in northwest Australia with 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 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, Chair of the WA Aboriginal Housing Board, 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.

Ms Barbara Miles

Vice-President (Advancement)

BA (Mus) *Soton*, PG Cert Educ Goldsmiths *Lond*

As Vice-President (Advancement) at ANU, Ms Barbara Miles leads the strategic direction for advancement activities across the University. This is achieved through collaboration with all areas and, in particular, working with the Chancellor, College Deans, the Office of the Vice-Chancellor, the University Executive and the ANU community. The Vice-President (Advancement) oversees the Division of Alumni Relations and Philanthropy.

Ms Miles came to ANU from the University of British Columbia (UBC), where she served as the Vice-President, Development and Alumni Engagement for 10 years. At UBC, Ms Miles led what was at the time the most ambitious fundraising and alumni engagement campaign in Canadian history (2008-2015). The campaign raised \$1.624 billion and engaged 130,000 alumni, exceeding its targets on time and on budget.

Prior to joining UBC, Ms Miles was the Associate Vice-President for Development and campaign co-director at the University of Florida Foundation where she shared responsibility for planning and implementing its \$1.5 billion campaign (2005–2012).

Before joining the University of Florida, Ms Miles was a senior fundraiser for the Florida Philharmonic and worked for the New World Symphony (Miami) and the Florida Grand Opera. Prior to that, Ms Miles was a high school teacher of music and French in England and in the Bahamas.

Mr Paul Duldig

Chief Operating Officer (until 30 July 2022)

BEcon (Hons), MEcon *Adelaide*

Mr Paul Duldig is the University's senior professional staff member and provides leadership to ANU Service Divisions. He is responsible for the University's finances, and the overall quality and delivery of many of the University's professional services.

Mr Duldig has had extensive experience in university leadership in times of change, building highly effective teams, improving customer service, co-designing infrastructure, crisis management as well as finance and future proofing complex organisations.

Prior to moving to ANU, he was the Head of University Services at Melbourne University from 2014 to 2018. He was responsible for enterprise-wide customer services, operations and infrastructure, including research and teaching support, student services, IT, property, finance, HR, business intelligence, legal and risk, project management and procurement.

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.

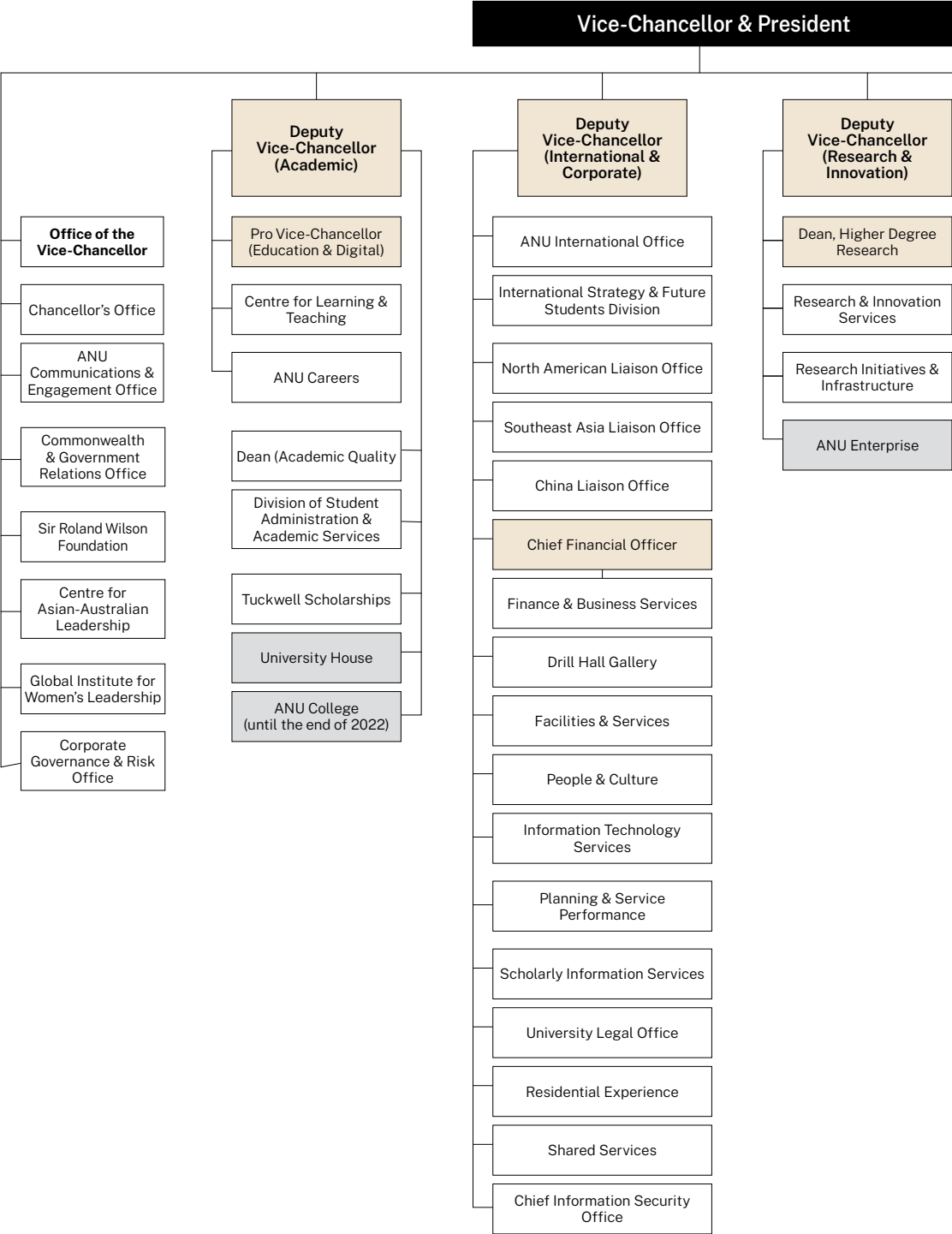
Ms Tsikouris commenced as Interim Chief Financial Officer in mid-2020 and was confirmed as the Chief Financial Officer in March 2021.

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

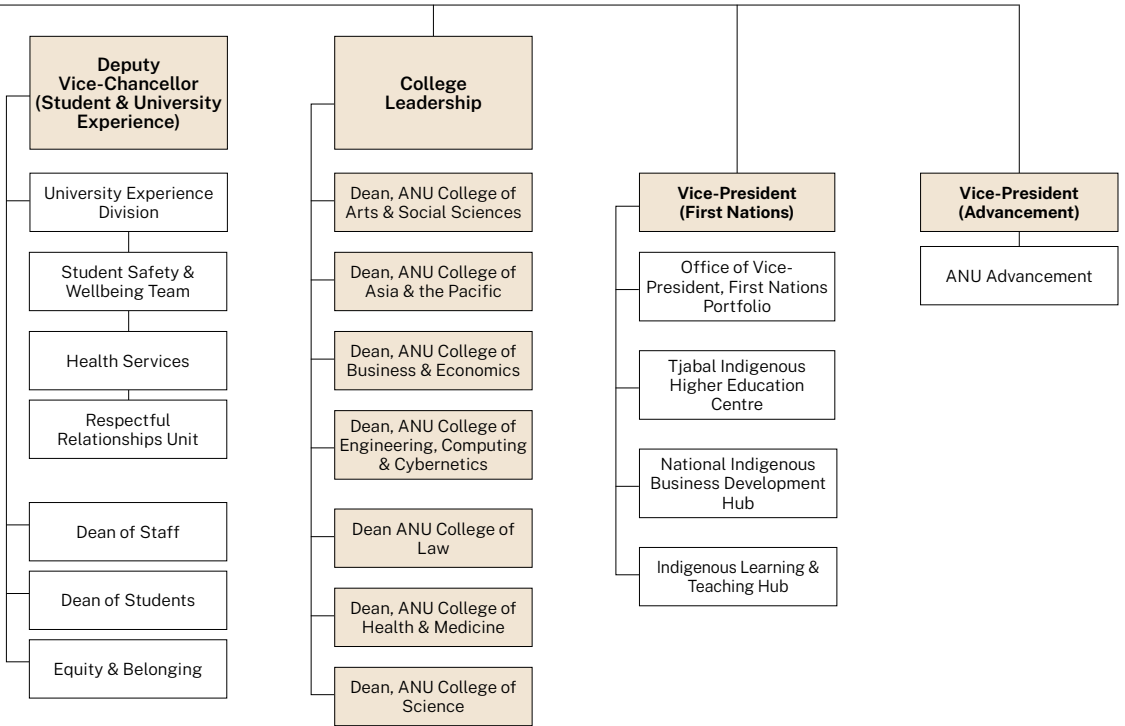
Ms Tsikouris business acumen across finance, accounting and leading international large-scale transformations is extensive.

University organisational chart

(December 2022)



Chief of Staff & Director, Office of the Vice-Chancellor



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 deficit of \$137.9 million. This compares with the surplus of \$236.7 million in 2021.

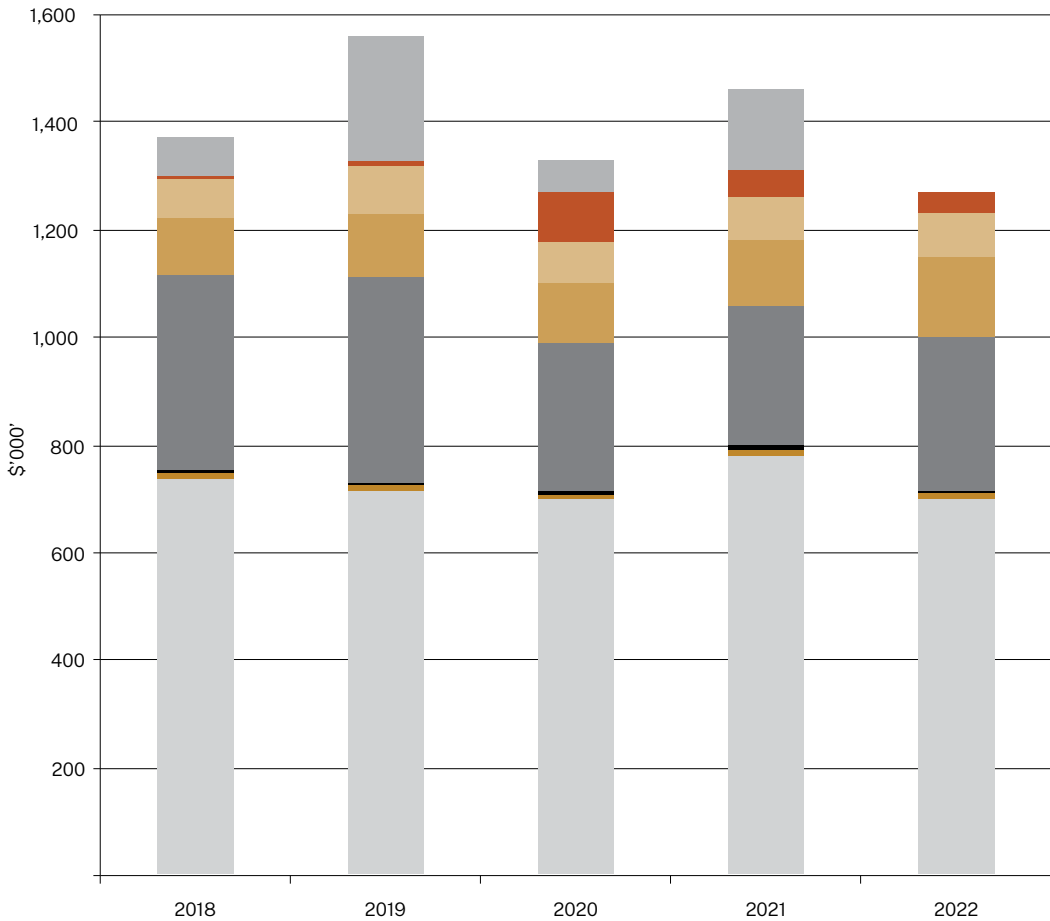
	Consolidated		University	
	2022 \$'000's	2021 \$'000's	2022 \$'000's	2021 \$'000's
Operating revenue	1,224,513	1,462,658	1,192,022	1,428,044
Operating expenses	1,362,468	1,225,917	1,331,587	1,195,615
Operating result - surplus/(deficit)	(137,955)	236,741	(139,565)	232,429
Adjusted for -				
Philanthropic Funds (Donations & Bequests)	(17,320)	(19,347)	(17,320)	(19,347)
Investment Funds ¹	83,595	(122,191)	83,595	(122,191)
Restricted specific purpose funds movement	(5,022)	(3,582)	(5,022)	(3,582)
Other Items ²	(38,961)	(85,312)	(38,961)	(85,312)
Underlying operating result - surplus/(deficit)	(115,663)	6,309	(117,273)	1,997
	- 9.45%	0.43%	- 9.84%	0.14%

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 \$3.370 billion with Financial Assets totalling \$1.906 billion. The University's total income, on a consolidated basis, has decreased from \$1.463 billion in 2021 to \$1.225 billion. Figure 1 shows the distribution of, and changes to, source of the University's income.

Figure 1: 2018-2022 Sources of income



From bottom to top:

- Australian Government Financial Assistance
 - HECS - Student Contributions
 - State Government Financial Assistance
 - Fees & Charges
 - Consultancy & Contract Research
- Other Revenue
 - Insurance Claims
 - Investment Revenue
 - Other Income

2022 Performance statements

Statement by the accountable authority

We, the ANU Council, as the accountable authority of ANU, present the 2022 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 University's performance in accordance with s.39(2) of the PGPA Act.

The University's performance is measured against the purposes and the Key Performance Indicators (KPIs) outlined in the Corporate Plan 2022–2025.

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.
- 1.2 Transmit knowledge by publishing the findings from our research.
- 1.3 Participate in the next round of Excellence in Research for Australia (ERA) and Engagement and Impact (EI) assessment in 2024-2025.
- 1.4 Translate and communicate our research and knowledge with the public, government, industry and partners.
- 1.5 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.
- 1.6 Embed the values of Academic Freedom and Freedom of Speech Policy in our campus life.
- 1.7 Mitigate the risks associated with foreign interference through improved processes, systems, integration with complementary policies and communications (including training programs for staff).

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 Reform the admission processes to provide an integrated offer to include academic scholarship and on-campus accommodation.
- 2.4 Provide targeted scholarship programs for 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 ACT through its status as a national institute

Key activities

- 4.1 Develop and disseminate ideas and research to the rest of the world that are perceived as vibrant and beneficial, and contribute to a bigger and better future. The partnerships we build with industry and government will increase innovation, understanding, democratic participation and national prosperity.
- 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.

Results

The following section reports on measures that were published within the Corporate Plan 2022-2025. There are 23 KPIs across the University's four purposes.

Table 2: Summary of performance

KPIs	Key activity	Performance outcome	Page ref
Purpose 1. Advancing and transmitting knowledge by undertaking research of the highest quality			
KPI 1. Increase in total Higher Education Research Data Collection (HERDC) Income.	1.1, 1.2	Not achieved. Due to a reduction in available research income.	22
KPI 2. Category Normalised Citation Impact (CNCI).	1.1, 1.2	Partially achieved. ANU has maintained its position in the top three across the Group of Eight (Go8) universities.	23
KPI 3. Excellence in Research for Australia (ERA) performance evaluation.	1.1, 1.2	Unable to be assessed. Paused because of the Australian Research Council expert review into ERA, with implementation expected from 2024-2025.	25

KPIs	Key activity	Performance outcome	Page ref
KPI 4. Excellence in Research for Australia Engagement and Impact (EI) assessment.	1.1, 1.2	Unable to be assessed. Given the potential changes to ERA and implications for EI as a companion exercise, an EI assessment round will not be conducted in 2024.	25
KPI 5. Industry partnership income from HERDC for the following Categories: Cat 2. Other public sector Research & Development (R&D) income Cat 3. Industry and other R&D income Cat 4. Cooperative Research Centre (CRC) R&D income.	1.1, 1.2	Partially achieved. Due to a reduction in available research income.	25
KPI 6. Postgraduate Research Experience Questionnaire – overall satisfaction of recent graduates.	1.5	Not achieved. ANU currently ranks 6th across the Group of Eight universities.	27
KPI 7. Postgraduate Research Experience Survey (PRES) – research skills.	1.5	Unable to be assessed. In 2022, ANU administered an in-house survey because of the unsuitability of the Advance Higher Education survey collection window.	29
KPI 8. On-time Higher Degree Research (HDR) student completions.	1.5	Not achieved. Students impacted by COVID-19 pandemic.	30
KPI 9. Annual review of the application and evolution of the Academic Freedom and Freedom of Speech Policy.	1.6	Achieved.	31
KPI 10. Improved processes, systems, integration with complementary policies and communications to mitigate the risks associated with foreign interference.	1.7	Achieved.	31
Purpose 2. Advancing and transmitting knowledge by undertaking teaching of the highest quality			
KPI 11. Increase the proportion of commencing undergraduate domestic student enrolments from states other than the ACT.	2.2, 2.3	Not achieved. Students impacted by COVID-19 pandemic, and fiscal restraints.	32
KPI 12. Increase the number of students from low socioeconomic status (SES), and regional and remote backgrounds.	2.2, 2.3	Not achieved. Students impacted by COVID-19 pandemic, and fiscal restraints.	33
KPI 13. Provide targeted scholarship programs for Indigenous Australian students.	2.4	Achieved.	34
KPI 14. Increase in Indigenous Australians' enrolments while maintaining completion and retention rates at or above the rates for non-Indigenous Australian students.	2.4	Not achieved. Students impacted by COVID-19 pandemic.	35

KPIs	Key activity	Performance outcome	Page ref
KPI 15. Student success: attrition rate for first-year undergraduate domestic students.	2.1	Not achieved. Impacted by COVID-19 factors such as health and/or stress, study/life balance and workload difficulties.	38
KPI 16. Graduate outcomes: overall graduate employment rates for undergraduate domestic students.	2.1	Not achieved. Students impacted by COVID-19 pandemic.	39
KPI 17. Student experience: student satisfaction with teaching quality for undergraduate domestic students.	2.1	Achieved.	41
KPI 18. Work Integrated Learning (WIL). Number of WIL experiences undertaken.	2.1	Not achieved. Baseline developed during 2022 as part of the National Priorities Industry and Linkage Fund (NPILF) pilot program with the Department of Education.	42
KPI 19. STEM-skilled graduates: number of undergraduate domestic students who have completed one or more STEM units as part of a non-STEM award.	2.4	Achieved.	43
Purpose 3. Providing facilities for higher education purposes			
KPI 20. Develop new areas of nationally significant research infrastructure and capability.	3.1, 3.2	Unable to be assessed. Will be assessed on a 5-year rolling basis. Therefore, is not available to report against in the performance statements.	45
KPI 21(a). Increase the accessibility to quality digital facilities for students and staff.	3.3	Not achieved. Baselines developed during 2022. Therefore, the baseline is not available to report against in the performance statements.	46
KPI 21(b). Increase the accessibility to quality physical facilities for students and staff.	3.3	Achieved.	47
Purpose 4. Meeting the University's obligations to the nation and ACT through its status as a national institute			
KPI 22. Maintain existing and develop new partnerships with a broad range of industry, government, and community organisations.	4.1, 4.2	Achieved.	52

KPIs	Key activity	Performance outcome	Page ref
KPI 23. The success of our investment in meeting our new unique obligations will be reported through the National Institutes Grant Annual Report where the University demonstrates progress through a series of case studies focusing on engagement and impact.	4.3	Achieved.	53

Results against 2022 Purpose 1.

Advancing and transmitting knowledge by undertaking research of the highest quality

Introduction

Our strategic areas of focus for research support for 2022 had the following key aims:

- to proactively support our researchers
- to assist with the pooling of University 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
- 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
 - translating ANU research into action that benefits our communities, generating new ideas, new solutions and new industries.

Results against 2022 key activities

- ANU continued to excel in its research agenda with the support of specialised business and partnership developments, which resulted in new partnerships and the expansion of current partnerships with major multinational organisations.
- The Research Initiatives and Infrastructure team was established to include key ANU activities such as its Grand Challenges, its Innovation Institutes and the formation and management of University-wide Centres and Institutes. The team are facilitating a coordinated University approach to the National Collaborative Research Infrastructure Strategy, 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 ANU stipends to \$34,000 per annum. This is delivered together with a guaranteed duration of support for three and a half years, with the possibility of extension for internships to incentivise industry engagement. This year, two University-wide, week-long inductions were delivered, along with the launch of the Decision Makers Guide, which provides professional development and support for Higher Degree Research (HDR) Conveners, delegated authorities and Associate Deans across the University.

KPI 1. Increase in total Higher Education Research Data Collection (HERDC) income

- ▶ **Assessing.** The University's effectiveness in generating additional research revenue from research grants, contracts and consultancies.
- ▶ **Target.** Year-on-year increase.
- ▶ **Definition.** Government Higher Education Research Data Collection (HERDC) data. Excludes the National Institutes Grant (NIG) in Category 2. Each university's audited 2022 HERDC income data is due with the Department of Education by 30 June 2023. This data will be combined with the 2021 HERDC data and used to determine the allocation of Research Block Grants for the 2024 calendar year. The HERDC data for the entire research sector will be released in December 2023, when the Block Grant allocations are also announced. Because there can be a delay between actual research and the reporting and use of the data, HERDC data is seen as a lag indicator of research activity.
- ▶ **Frequency.** Annual.
- ▶ **Data Source.** ANU Research Management System.
- ▶ **Responsible.** Deputy Vice-Chancellor (Research and Innovation).

Results against 2022 performance criterion

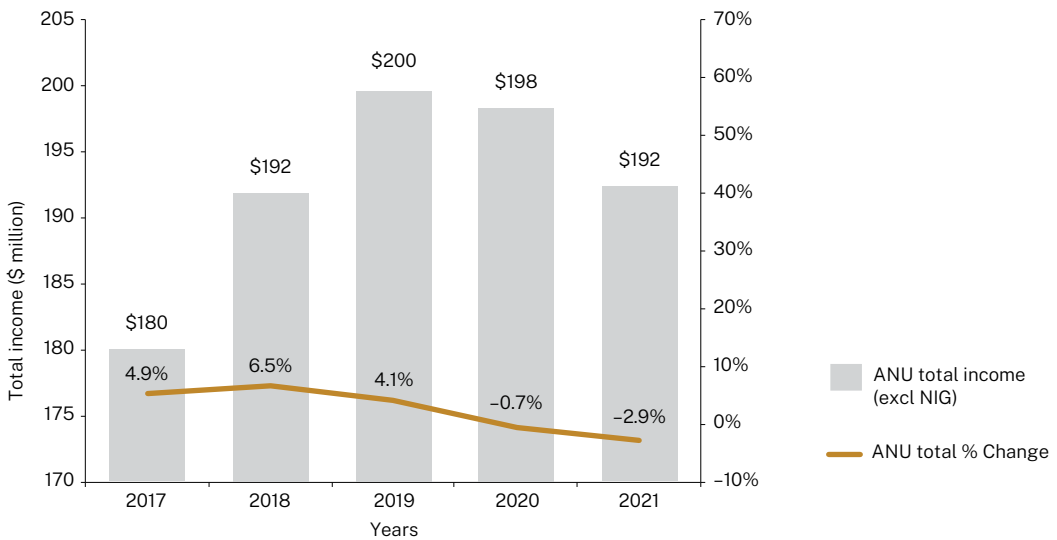
- ▶ **Performance outcome.** Not achieved.

The ANU total research income (excludes the National Institutes Grant) decreased for the second consecutive year in 2022.

Category 1, 2 and 4 income dropped from the previous year while the Category 3 income increased from \$43.4 million to \$55 million. The decline in Category 1 income was because of a decrease in National Health and Medical Research Council (NHMRC) funding, whereas the reduction in Category 2 income was because of a reduction in other Australian public sector research income. The increase in Category 3 was predominantly driven by the increase in Sub-Category 3.4 funding – International for-profit organisations.

Figure 2

KPI 1. Increase in total Higher Education Research Data Collection (HERDC) income across Categories 1-4



KPI 2. Category Normalised Citation Impact (CNCI)

- ▶ **Assessing.** The impact of researcher’s publications in their subject areas. Research publications receive citations when they are referenced in other academic’s work. High citation rates usually reflect quality research, published in quality journals, that is relevant to other researchers within the field. Citations vary significantly by discipline and the normalisation assists in managing this variation.
- ▶ **Target.** Year-on-year increase.
- ▶ **Definition.** Measures the Category Normalised Citation Impact (CNCI) for each university within the Group of Eight (Go8) by document type (article, review and proceedings paper) for the period 2013-2020. Any index greater than 1 indicates a citation rate above the world average.
- ▶ **Frequency.** Annual.
- ▶ **Data Source.** InCites – Clarivate (<https://incites.clarivate.com>).
- ▶ **Responsible.** Deputy Vice-Chancellor (Research and Innovation).

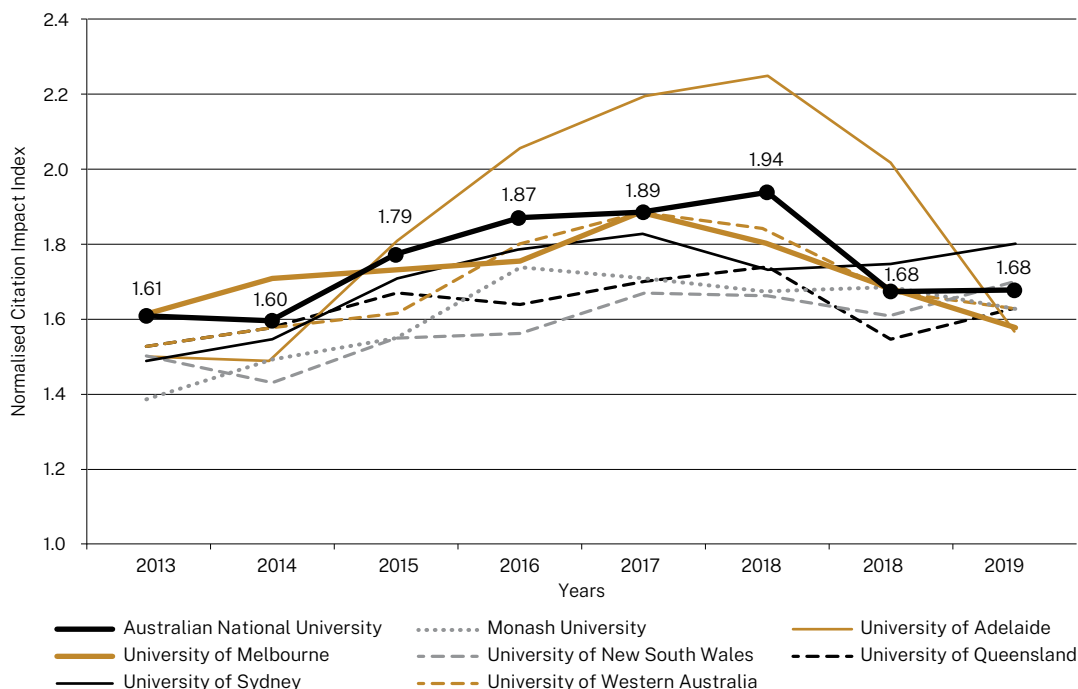
Results against 2022 performance criterion

- ▶ **Performance outcome.** Partially achieved.

In terms of the overall quality of publications, as measured by Category Normalized Citation Impact (CNCI), ANU has maintained its position in the top three of Go8 universities over the past seven years. The University's various interdisciplinary research areas have continued to produce highly cited publications published in high-impact journals. Of note, publications in large research areas, including Computer Science, Biochemistry and Molecular Biology, Public Health, and Astronomy and Astrophysics, have contributed to the high overall citation impact of ANU publications.

Figure 3

KPI 2. Increase in the Category Normalised Citation Impact (CNCI) (Go8 Benchmarks as at 7 October 2022)



Note. The Category Normalised Citation Impact (CNCI) compares the actual citation rate to the expected citations for the same type of document published in the same year and discipline, where average performance equals one. However, delays in publishing and indexing papers in citation providers like Web of Science can result in low data coverage for the current and previous year, leading to fluctuations in CNCI. Consequently, CNCI should only be used where sufficient time has passed for the indicator to stabilise, usually around one to two years.

KPI 3. Excellence in Research for Australia (ERA) performance evaluation

- ▶ **Assessing.** The University's performance in the Excellence in Research for Australia (ERA). ERA is a national assessment exercise managed by the Australian Research Council (ARC) that aims to identify and promote excellence across the full spectrum of research activity occurring within Australia's higher education institutions.
- ▶ **Target.** Maintain our ERA 5 assessment (above world standard) in the Field of Research (FoR) codes in which we have obtained an ERA 5. Improve our ERA assessment in every other 2-digit FoR in which we submit.

- ▶ **Definition.** ERA submissions are prepared over many months with input from multiple sources. Information on research publications, researchers and research income is collated and submitted to ARC.
- ▶ **Frequency.** Every three to five years.
- ▶ **Data Source.** ANU Research Management System.
- ▶ **Responsible.** Deputy Vice-Chancellor (Research and Innovation).

Results against 2022 performance criterion

- ▶ **Performance outcome.** Unable to be assessed.

This is paused because of the Australian Research Council (ARC) expert review into ERA. Expected implementation is from 2024-2025.

KPI 4. Excellence in Research for Australia Engagement and Impact (EI) assessment

- ▶ **Assessing.** EI is a companion exercise to Excellence in Research for Australia (ERA), developed to assess how well university researchers are engaging with end-users and translating their research into economic, social, environmental, cultural and other impacts.
- ▶ **Target.** Assessed as high in at least 75% of the fields.
- ▶ **Definition.** EI provides data about the University's performance in research engagement and impact. This allows the University to identify high-performing areas, facilitates strategic planning to further strengthen research engagement and impact, informs research end-users in industry and the community about the strengths of prospective University partners.
- ▶ **Frequency.** Every five years.
- ▶ **Data Source.** ANU Research Management System.
- ▶ **Responsible.** Deputy Vice-Chancellor (Research and Innovation).

Results against 2022 performance criterion

- ▶ **Performance outcome.** Unable to be assessed.

Given the potential changes to ERA and implications for EI as a companion exercise, an EI assessment round will not be conducted in 2024.

KPI 5. Industry partnership income from the Higher Education Research Data Collection (HERDC)

- ▶ **Assessing.** The University's success in industry research collaborations. The dollar value captures the expansion or growth of research partnerships even where the number of partnerships stays the same.
- ▶ **Target.** 5% year-on-year proportional growth across Categories 2-4, constituting an increase of 15% by the end of 2024.
- ▶ **Definition.** Income from research across the following Categories:
 - Category 2. Other public sector Research and Development (R&D) income
 - Category 3. Industry and other R&D income

- Category 4. Cooperative Research Centre (CRC) R&D income.

Each university’s audited 2022 HERDC income data is due with the Department of Education by 30 June 2023. This data will be combined with the 2021 HERDC data and used to determine the allocation of Research Block Grants for the 2024 calendar year. The HERDC data for the entire research sector will be released in December 2023, when the Block Grant allocations are also announced. Because there can be a delay between actual research and the reporting and use of the data, HERDC data is seen as a lag indicator of research activity.

► **Frequency.** Annual.

► **Data Source.** Government Higher Education Research Data Collection (HERDC) data.

► **Responsible.** Deputy Vice-Chancellor (Research and Innovation).

Results against 2022 performance criterion

► **Performance outcome.** Partially achieved.

Despite the decrease of \$5.8 million in total research income, the University performed largely comparable to the Group of Eight (Go8) in terms of retaining the income share of Categories 2 to 4, relative to the total research income (ANU: 57.6%, Go8: 59.3%).

Category 2 income decreased from \$69.2 million to \$54.7 million (or -21.1%). Of the \$14.5 million decrease, Sub-Category 2.1 Commonwealth (own purpose) funding declined by \$10.3 million followed by a drop in Sub-Category 2.2 Commonwealth (other) by \$4.7million.

Category 3 income increased from \$43.4 million to \$55 million (or +26.7%). The largest portion of the growth was driven by Sub-Category 3.4 (International for-Profit Organisations funding) sources, which increased by \$8.2 million, followed by Sub-Category 3.3 (Australian Philanthropy; \$3.3 million) and Sub-Category 3.6 (International Philanthropy; \$2.1 million). Of note, Genentech contributed \$8.2 million in Sub-Category 3.4 income in 2021.

Category 4 income has remained steady around \$1 million per year over the past five years.

Figure 4

KPI 5(a). Industry partnership income from HERDC for the following Categories 2 to 4

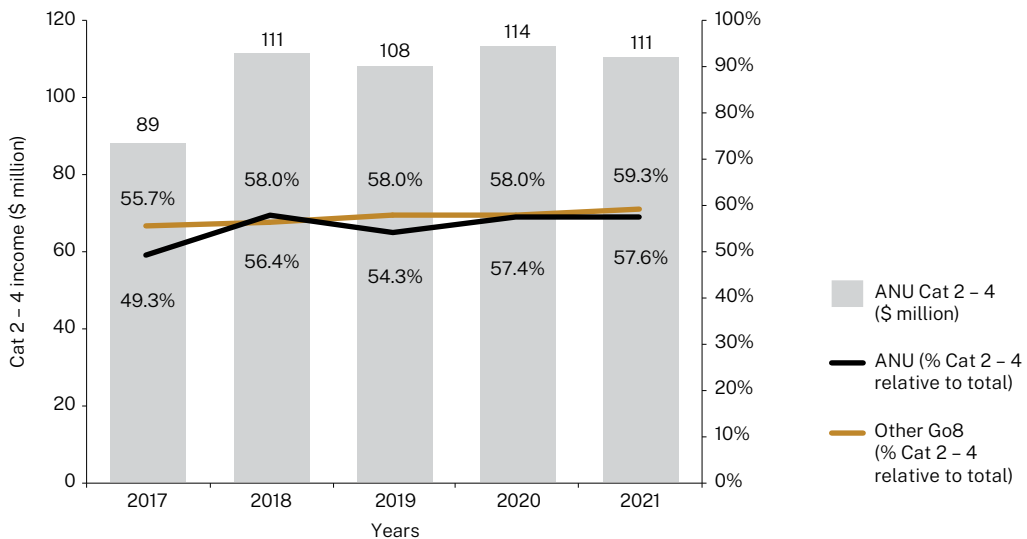
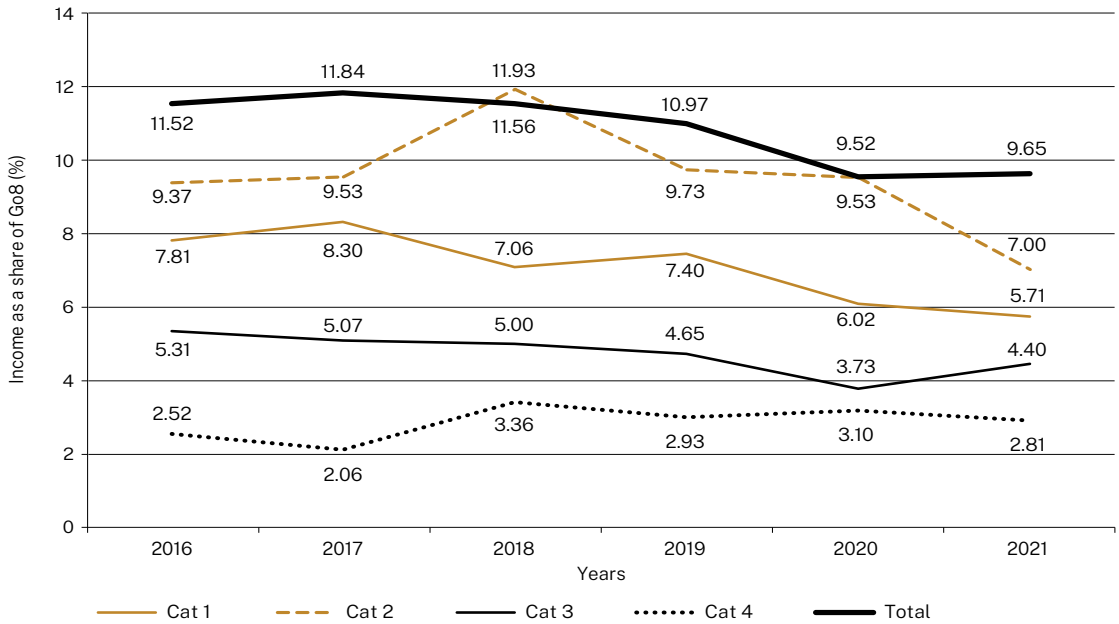


Figure 5

KPI 5(b). ANU HERDC income as a share of Go8 (%)



KPI 6. Postgraduate Research Experience Questionnaire –overall satisfaction of recent graduates

- ▶ **Assessing.** The experience of research graduates from a doctoral or research Master course.
- ▶ **Target.** Top of Group of Eight (Go8).
- ▶ **Definition.** The Postgraduate Research Experience Questionnaire Survey (component from the Graduate Outcomes Survey (GOS)) enables the University to gather information about the experience of any research students or graduates from a doctoral or research Master course.

GOS is administered to graduates of Australian Higher Education institutions approximately four to six months after finishing their studies. GOS measurement areas include labour market metrics, program satisfaction and skill attainment.
- ▶ **Frequency.** Annual.
- ▶ **Data Source.** Quality Indicators for Learning and Teaching (QILT) Graduate Outcomes Survey (GOS; www.qilt.edu.au).
- ▶ **Responsible.** Deputy Vice-Chancellor (Research and Innovation).

Results against 2022 performance criterion

- ▶ **Performance outcome.** Not achieved.

Figure 6 shows ANU currently ranks 6th, a drop from the previous year’s 2021-2022 result, where the University was ranked third across the Go8.

Continued support for the development 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 building

- Two ANU-wide, immersive, week-long inductions were successfully delivered.
- The Higher Degree Research (HDR) Decision Makers Guide was launched providing professional development and support for HDR Conveners, Delegated Authorities and Associate Deans across ANU.

Research excellence

- The Research Development program is being refined and tools to communicate skill-building are being developed.
- Extensive consultation on oral examinations and confirmation of candidature processes continues.
- Support was provided for ANU supervisors to receive training in how to appropriately supervise Indigenous candidates.
- A dashboard is being developed to manage and monitor supervision and candidate progress.
- An attractive scholarship package was delivered to attract the best applicants to ANU and to support HDR candidates through to completion.

Career development and industry engagement

- The Industry and Engagement Strategy is finalised and working towards implementation.

Commence a Marketing Strategy to grow domestic demand

A marketing campaign is currently underway. A Social Media Strategy was adopted leading up to the 31 October 2022 application deadline. Lessons learnt will inform a more sustained campaign for 2023. The reinvigorated University-wide Summer Scholarship program will be used to promote PhD study and evaluated to support the growth of doctoral research students.

Provide additional funding to enable more scholarships for international candidates

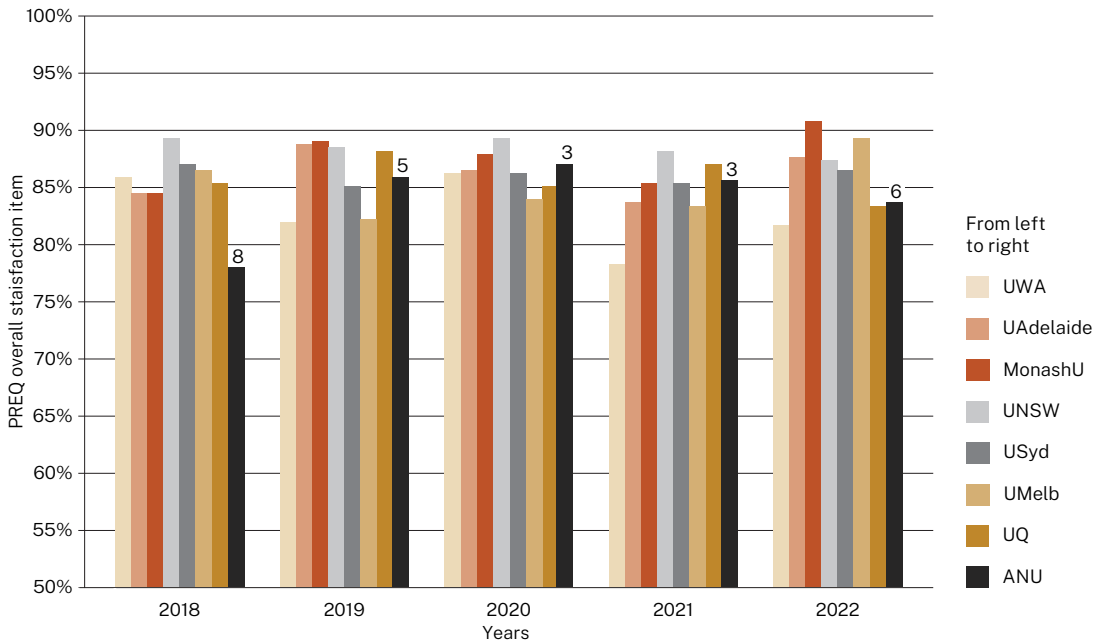
Additional funding is committed to support a higher base rate stipend. This additional funding provides flexibility to target our stipends to international candidates.

Provide conditions that are more attractive for potential candidates

A stipend package that increases the base rate of ANU stipends to \$34,000 per annum was delivered. The guaranteed duration of support has also been increased to three and a half years with the possibility of extension for internships to incentivise industry engagement. Our stipend package puts ANU towards the top end of the Go8 and makes ANU more competitive in Canberra.

Figure 6

KPI 6. Postgraduate Research Experience Questionnaire – overall satisfaction of recent graduates



KPI 7. Postgraduate Research Experience Survey (PRES) – research skills

- ▶ **Assessing.** The quality of research training and support for the University’s Higher Degree Research (HDR) students.
- ▶ **Target.** Global quarter 1 by 2025.
- ▶ **Definition.** The Postgraduate Research Experience Survey (PRES) is an international survey administered by ANU in association with Advance Higher Education, based in the United Kingdom (UK). ANU HDR candidates are surveyed to collect data on the quality of research training and support they experience at ANU during their studies. The University can benchmark its performance against Global and UK Russell Group universities.
- ▶ **Frequency.** Annual.
- ▶ **Data Source.** Advance HE, UK (PRES; <https://www.advance-he.ac.uk/>).
- ▶ **Responsible.** Deputy Vice-Chancellor (Research and Innovation).

Results against 2022 performance criterion

- ▶ **Performance outcome.** Unable to be assessed as there is no times series data to evaluate the Postgraduate Research Experience Survey (PRES) administered in 2021. In October 2022, ANU administered an in-house survey because of the unsuitability of the Advance Higher Education 2022 collection window. From 2023, ANU will re-obtain the full PRES benchmarking data.

Table 3

Institution/Group	Response Volume	Research Skills Scale Agreement	Global Quartile	Global Rank
ANU	535	85%	3	44-66
Global (average from 89 universities)	39,855	85%		

KPI 8. On-time Higher Degree Research (HDR) student completions

- ▶ **Assessing.** The University’s on-time completion rates for Higher Degree Research (HDR) students.
- ▶ **Target.** Less than four years and greater than 80%.
- ▶ **Definition.** Calculates the overtime/on-time completion rates for PhD students. Excludes Research Master degrees.
- ▶ **Frequency.** Annual.
- ▶ **Data Source.** ANU Student Management System.
- ▶ **Responsible.** Deputy Vice-Chancellor (Research and Innovation).

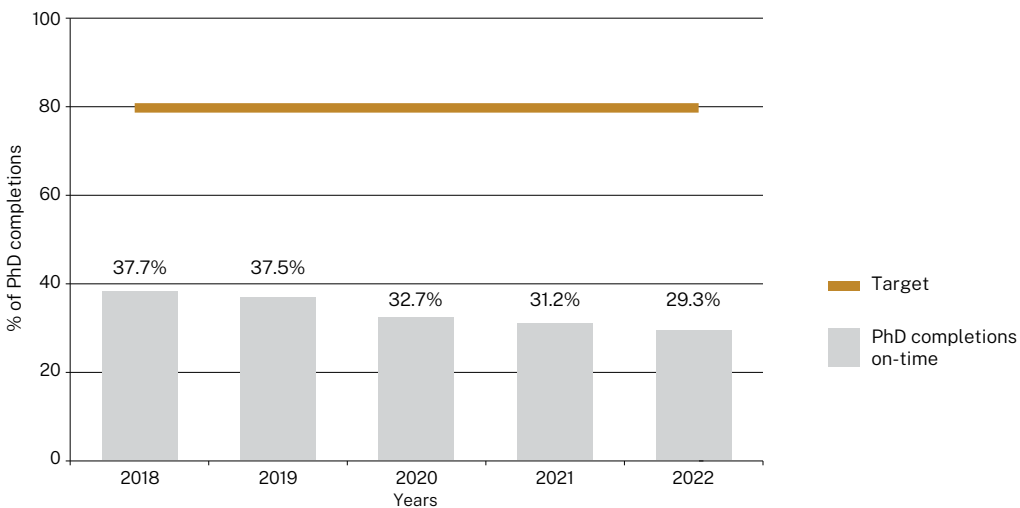
Results against 2022 performance criterion

- ▶ **Performance outcome.** Not achieved.

Refer to the performance outcomes from KPI 6. The COVID-19 pandemic impacted completions. On-time completions are expected to increase as we emerge from COVID-19 pandemic pressures. The reinvigorated ANU PhD Strategy, when fully implemented, will further improve on-time completions.

Figure 7

KPI 8. On-time Higher Degree Research (HDR) student completions



KPI 9. Annual review of the application and evolution of the Academic Freedom and Freedom of Speech Policy

- ▶ **Assessing.** This KPI measures the University's compliance with ensuring the protection of academic freedom and freedom of speech.
- ▶ **Definition.** *Higher Education Support Act 2003* Compilation No.78 – Subclause 1(1) of Schedule 1.
- ▶ **Frequency.** Annual.
- ▶ **Data Source.** Academic Freedom Expert Reference Group.
- ▶ **Responsible.** Chair, Academic Board.

Results against 2022 performance criterion

- ▶ **Performance outcome.** Achieved.

In June 2022, the Chair, Academic Board established the Academic Freedom Expert Reference Group to assess and advise the Vice-Chancellor on matters of academic freedom as they arise.

The group is also responsible for monitoring the application of the Academic Freedom Policy and reports annually (in November) to Academic Board. A copy of the Academic Freedom Expert Reference Group Annual Report is also included in the ANU Annual Report as approved by Council in March each year.

The Freedom of Speech and Academic Freedom Annual Attestation for 2021 was endorsed by Academic Board on the 15 March 2022 and approved by Council on the 8 April 2022. This was documented in the ANU Annual Report 2021 (page 88).

KPI 10. Improved processes, systems, integration with complementary policies and communications to mitigate the risks associated with foreign interference

- ▶ **Assessing.** The number of policies updated to mitigate the risks of foreign interference and the number of the University's staff trained.
- ▶ **Definition.** The ANU Foreign Interference Advisory Committee (FIAC) is a sub-committee of the University Research Committee. It was established to monitor, advise and provide assurance to the University community on the management of foreign interference risks to the University. The Committee makes determinations on foreign collaborations and, where appropriate, makes recommendations to the Vice-Chancellor. The Committee reports regularly to the University Research Committee on its operations and activities.
- ▶ **Frequency.** Annual.
- ▶ **Data Source.** ANU Foreign Interference Advisory Committee (FIAC).
- ▶ **Responsibility.** Deputy Vice-Chancellor (Research and Innovation).

Results against 2022 performance criterion

- ▶ **Performance outcome.** Achieved.

Under the FIAC terms of reference, FIAC reviews all collaborations between the University and foreign entities, and makes determinations based on its assessment of foreign interference risk. FIAC received more than 900 declarations of foreign collaborations for 2022 with approximately one per cent not endorsed because of high partner risk, subject area risk or a combination.

ANU is progressing in its implementation of the refreshed University Foreign Interference Taskforce (UFIT) Guidelines. This has been aided by the establishment of the Foreign Interference Operational Committee (FIOC).

There are four elements of the Guidelines. (1) governance and risk frameworks; (2) communication, education and knowledge sharing; (3) due diligence, risk assessment and management; and (4) cyber security. The University is progressing well in all four areas.

Results against 2022 Purpose 2

Advancing and transmitting knowledge by undertaking teaching of the highest quality

Introduction

The 2022 academic year saw a number of significant achievements as ANU worked towards the vision outlined in the ANU by 2025 Strategic Plan. There was continued innovation and refinement of learning and teaching approaches that will deliver academically rigorous, high-quality, inspiring programs of study.

Results against 2022 key activities

Developed in consultation with the ANU community across 2022, a new University-wide undergraduate Curriculum Framework was approved in November 2022. The implementation of the Curriculum Framework will provide a holistic approach to embedding the ANU Graduate Attributes, which will enable innovative teaching and work integrated learning experiences, enhance the excellent discipline strength ANU is renowned for and provide a streamlined, flexible structure.

The Curriculum Framework will be supported and complemented by the ANU Learning and Teaching Strategy, which was approved by Academic Board in October 2022. The strategy provides a future-focused, whole-of-University approach, defining our distinctive approach to learning and teaching. One of the first implementation goals for the strategy is the articulation of an ANU Model of Learning in 2023. The strategy identifies the skills, competencies and support needed to secure and maintain our position as a leading university.

ANU continues to work towards its 2025 targets for diversity cohorts, with a draft Scholarship Strategy being finalised in early 2023. 2022 also saw continued development and expansion of key orientation programs to support a successful transition for all commencing students. This included the implementation of new roles within the University to specifically support students from traditionally underrepresented backgrounds, providing resources, one-on-one support as well as group activities to engage and support students.

KPI 11. Increase the proportion of commencing undergraduate domestic student enrolments from states other than the ACT

- ▶ **Assessing.** The University's success in attracting domestic undergraduate students from states other than the Australian Capital Territory (ACT) to improve the diversity of the student cohort studying at Australia's national University.
- ▶ **Target.** Year-on-year increase.

- ▶ **Definition.** Number of commencing student enrolments by state.
- ▶ **Frequency.** Annual.
- ▶ **Data Sources.** ANU enrolment pivot tables.
- ▶ **Responsible.** Deputy Vice-Chancellor (Academic).

Results against 2022 performance criterion

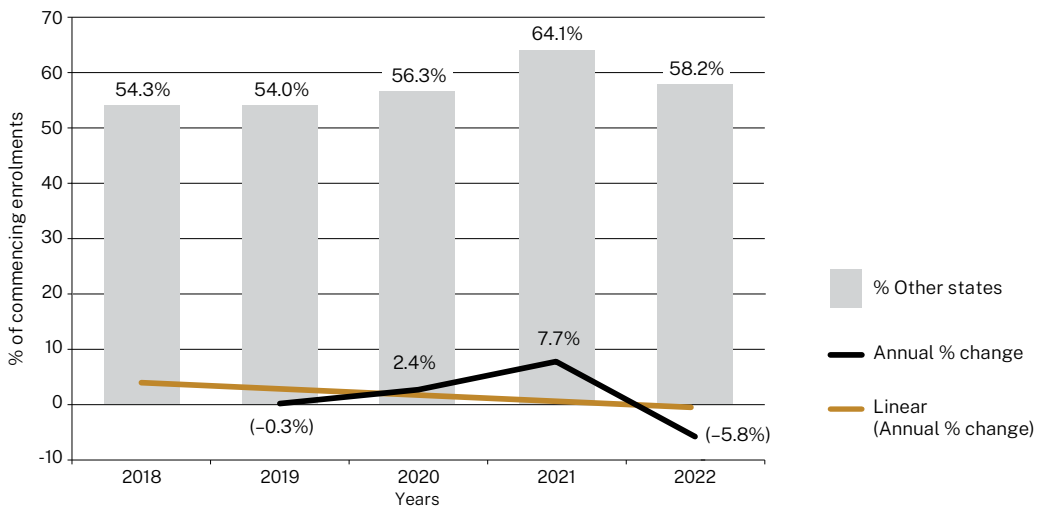
- ▶ **Performance outcome.** Not achieved.

The University’s diversity targets seek to increase the number of students from states other than the ACT, as well as increase students from low socioeconomic (SES), rural and regional and disadvantaged backgrounds. The level achieved in 2022 of non-ACT commencing students has decreased against 2021, but remains higher than pre-2021 levels.

The state-based diversity targets are influenced by other diversity targets such as SES and regional and remote students. These KPIs should be viewed alongside KPI 12.

Figure 8

KPI 11. Increase the proportion of commencing domestic undergraduate student enrolments from states other than the ACT



KPI 12. Increase the number of students from low socioeconomic status (SES), and regional and remote backgrounds

- ▶ **Assessing.** The University’s success in equity group participation within the domestic undergraduate cohort.
- ▶ **Target.** Year-on-year increase.
- ▶ **Definition.** The number of commencing enrolments for domestic undergraduate students who are from low socioeconomic (SES) status locations or from regional and remote locations based on the postcode of permanent home residence.
- ▶ **Frequency.** Annual.

- ▶ **Data Source.** ANU enrolment pivot tables.
- ▶ **Responsible.** Deputy Vice-Chancellor (Academic).

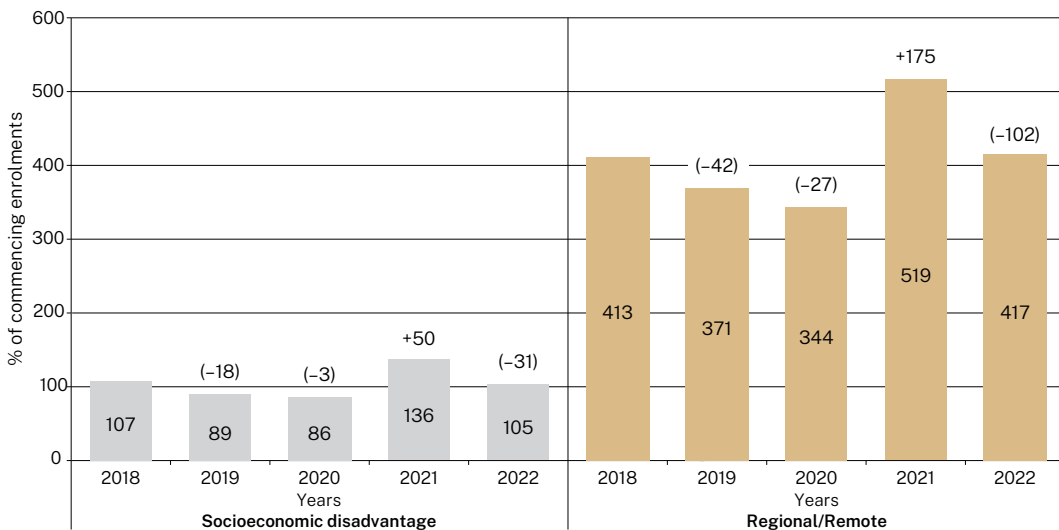
Results against 2022 performance criterion

- ▶ **Performance outcome.** Not achieved.

ANU continues to seek improvements in recruitment and conversion activities to increase the number of commencing students from these diversity areas. Students continue to be reluctant to move away from home following the COVID-19 pandemic and financial circumstances continue to be difficult for many. Further work is required by ANU, including the finalisation of the Scholarship Strategy that is currently being drafted.

Figure 9

KPI 12. Increase the number of undergraduate student enrolments with low socioeconomic (SES) and regional and remote backgrounds



KPI 13. Provide targeted scholarships awarded to Indigenous Australian students

- ▶ **Assessing.** The number of Kambri Indigenous Undergraduate Scholarships awarded by the University to Indigenous Australian students.
- ▶ **Target.** Year-on-year increase.
- ▶ **Definition.** The number of Kambri Scholarships available for Indigenous Australian students.
- ▶ **Frequency.** Annual.
- ▶ **Responsible.** Vice-President, First Nations.

Results against 2022 performance criterion

- ▶ **Performance outcome.** Achieved.

As demonstrated in the tables four and five below, the Tjabal Centre has increased the number and value of scholarships awarded to Indigenous Australian students at ANU.

This has been achieved through the Advancement Office, and the release of Indigenous Student Success Program (ISSP) funds to contribute more towards students rather than operational expenses, and the work of the Tjabal staff in identifying eligible candidates and students in need.

The University's flagship scholarship, the Kambri Indigenous Undergraduate Scholarship, offers financial, academic and pastoral care support to provide Indigenous Australian students with an experience that sets them up for academic, professional and personal success. In 2022, ANU welcomed 17 new students to the cohort. This adds to the original 10 students in 2021 and additional 13 in 2021, bringing the total number of Kambri Scholars to 40, four of whom have already graduated.

Tables 4 and 5

Scholarships	2020	2021	2022
New scholarships offered	116	87	96
Value of new scholarships offered	\$533,665	\$525,705	\$585,586

Scholarships	2020	2021	2022
Total scholarships held by Indigenous Australian students	139	140	179
Total value of scholarships held by Indigenous Australian students	\$619,290	\$807,697	\$1,261,425

KPI 14. Increase in Indigenous Australian enrolments while maintaining completion and retention rates at or above the rates for non-Indigenous students

- ▶ **Assessing.** This KPI measures the University's ability to increase Indigenous Australian student enrolments with a target of 10 per cent annually, and focus on maintaining Indigenous Australian completion and retention rates at or above the rates for non-Indigenous Australian students through development, implementation and promotion of a Recruitment and Support Strategy.
- ▶ **Definition.** The number of Indigenous Australian students with percentage annual growth. Completion and retention rates for Indigenous Australian students compared to non-Indigenous Australian students.
- ▶ **Frequency.** Annual.
- ▶ **Data Source.** ANU Student Administration.
- ▶ **Responsible.** Vice-President, First Nations.

Results against 2022 performance criterion

- ▶ **Performance outcome.** Not achieved.

Tjabal Centre

The Tjabal Indigenous Higher Education Centre (TIHEC) offers a safe and supportive work and communal space for students to study and meet new friends. Increased numbers of students encouraged TIHEC to develop and create two extra office spaces with eight further computers and workspaces, accommodating a larger number of students utilising the Centre and its services.

National Indigenous Summer School

Tjabal, ANU colleges and stakeholders host students for a week-long program for them to experience university life. The program targets Indigenous Australian Year 10 and 11 students nationwide, with an interest in science and technology, arts and humanities subjects. In 2022, this successful outreach program was held for the seventh consecutive year.

Health and wellbeing

Tjabal continues to work closely with ANU Sport to encourage students to undertake sporting activities during their studies. Annually, a team of ANU Indigenous Australian students participate in the Indigenous Nationals.

The ANU Postgraduate and Research Student Association (PARSA) Indigenous Health and Wellbeing grant provides support to Indigenous Australian postgraduate students in meeting the costs of health and wellbeing programs and activities. This service is supported and endorsed by Tjabal.

Indigenous Tutor Program (ITP)

The Indigenous Tuition Program (ITP) provides a tutoring service to Indigenous Australian students studying at ANU. Students opt-in to receive tutoring through registration at the commencement of each semester. The ITP Coordinator is responsible for liaising with students in organising their tutoring pairings, negotiating the allocation of hours and collating relevant information and data regarding their courses. The ITP program continues to excel in the retention and completion of Indigenous Australian students. The tutor hours declined in 2022, indicating students have the learning study skills required and confidence in working within an academic environment.

Pastoral care

An ongoing project for all Tjabal staff is the continuation of student support services to each individual student. Pastoral care is offered individually and in groups through Zoom or in person. Pastoral care allows students to discuss their struggles and grievances with staff, where support is offered. Tjabal has built strong relationships with students to ensure a safe space while they live, work and study in Canberra.

Cultural Retreat of Ngunnawal/Nambri Country

A three-day retreat is held on Country at the start of each semester to welcome new students. The cultural retreat provides space to engage and meet with local Australian Indigenous Elders, continuing ANU students and Tjabal staff. It offers opportunities to embrace the richness of Country in which students and staff come for study and work. Student feedback includes the feeling of connection to Country with pride towards their identity; and empowerment towards their study goals and what brought them to ANU and Canberra.

Figure 10

KPI 14(a). Increase Australian Indigenous student enrolments showing year-on-year growth across all careers

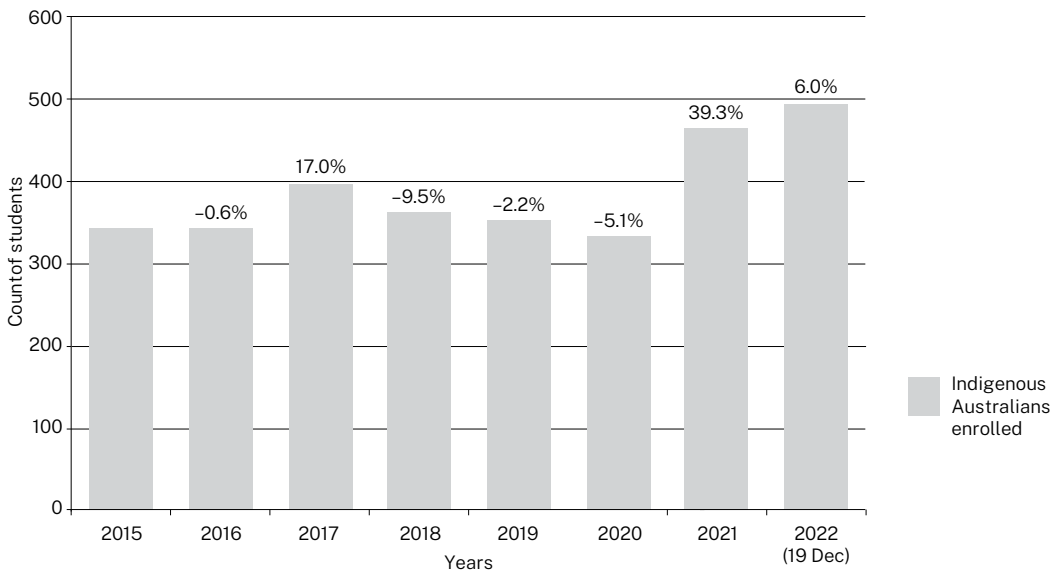


Figure 11

KPI 14(b). Maintain Indigenous Australian completion rates at or above non-Indigenous

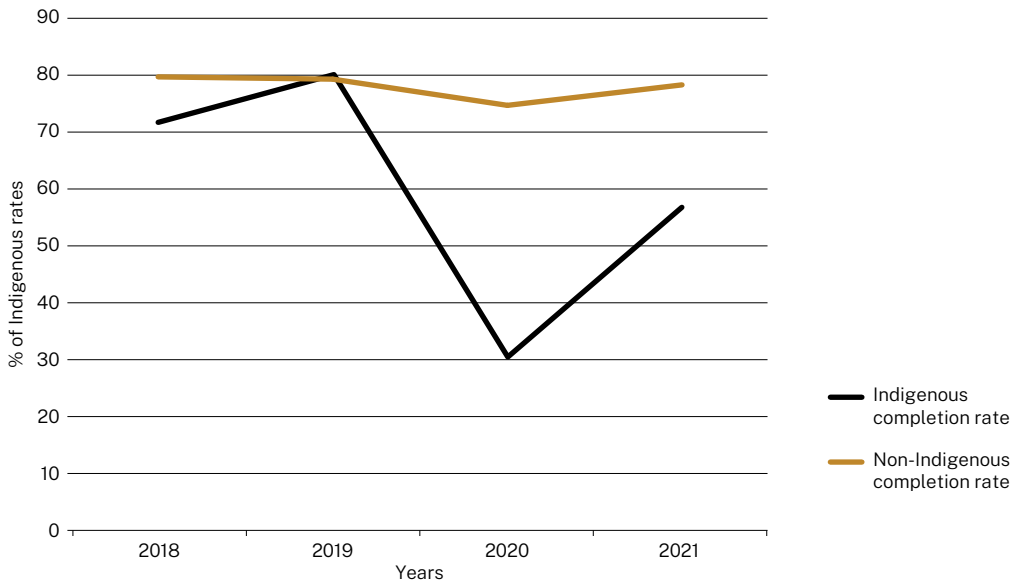
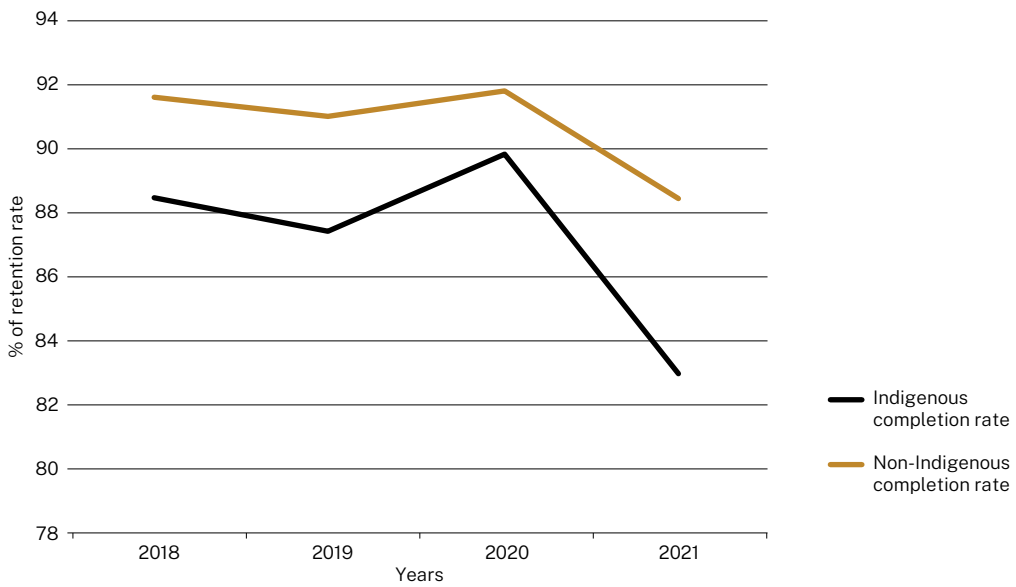


Figure 12

KPI 14(c). Increase in Indigenous Australian retention rates



KPI 15. Student success: attrition rate for first-year undergraduate domestic students

- ▶ **Assessing.** This KPI measures attrition and completion rates of students as they progress through the first-year of their domestic undergraduate studies.
- ▶ **Target.** The attrition rate will be lower than or equal to 9%.
- ▶ **Definition.** The New Adjusted Attrition rate for year(x) is the proportion of students who commenced a course in year(x) who neither complete in year(x) or year(x + 1) nor return in year(x + 1). The new adjusted attrition rate calculation is similar to the normal attrition rate calculation, however it is based on a match process using both the StudentID and the Commonwealth Higher Education Student Support Number (CHESN). This gives a more accurate attrition rate calculation, as it identifies students at either the same or a different higher education institution. In other words, if a student moves from one institution to another in the following year, he or she would be counted as retained in the new adjusted attrition rate calculation, but attrited in the normal attrition rate calculation. For the new adjusted attrition rate, it is only those students who left the higher education system entirely (that is, they were no longer at any institution) that are counted as attrited.
- ▶ **Frequency.** Annual.
- ▶ **Data Source.** ANU Student Management System.
- ▶ **Responsible.** Deputy Vice-Chancellor (Academic).

Results against 2022 performance criterion

- ▶ **Performance outcome.** Achieved.

The impact of the COVID-19 pandemic led to an increase in attrition rates for first-year domestic undergraduate students. The 2021 Quality Indicators for Learning and Teaching (QILT) Student Experience Survey stated that 19 per cent of undergraduate students considered leaving their institutions in 2021 with the reasons provided as:

- health and/or stress
- study/life balance
- workload difficulties.

Despite the attrition increase in 2021 to 13.39 per cent, the University has had a number of initiatives and programs in place to address the outflow of students. This has included a continued development and expansion of key orientation programs to support a successful transition for all commencing students. This focus is particularly important given the positive effect a successful transition has on first-year retention, including evidence that participation increases an individual's sense of belonging, which affects retention, academic outcomes and wellbeing.

Some key orientation programs included within Orientation Week were two peer mentoring programs: Set4ANU and First-Year Experience. During Orientation Week in Semester 1, 2022, 244 events were run in support of student transition.

Set4ANU is a peer-to-peer program where commencing students are paired with a later year student who can answer questions, provide guidance and coaching to assist students overcome transition issues during their first semester.

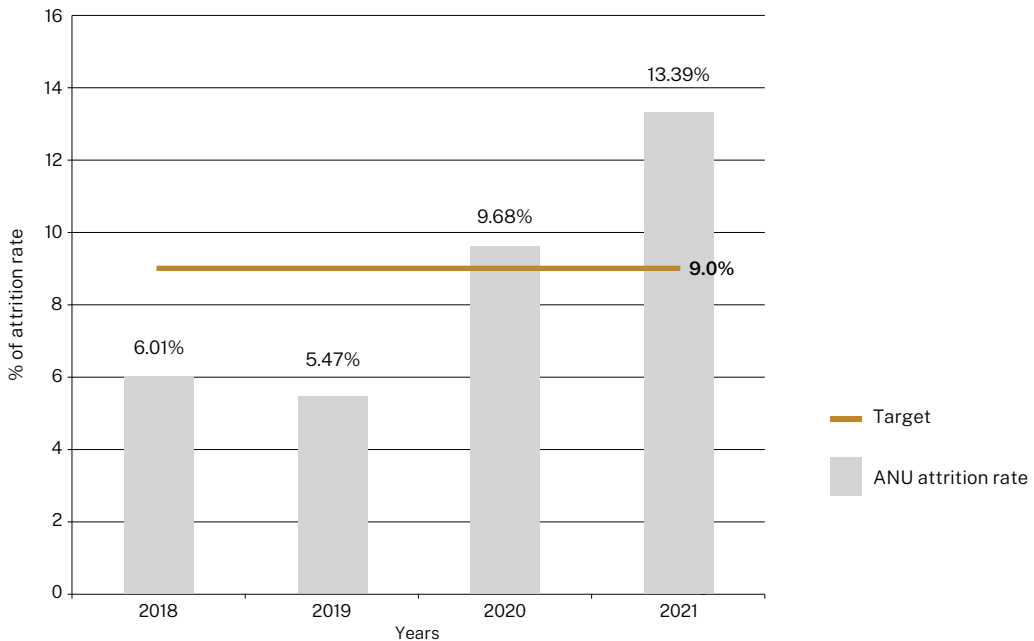
First-Year Experience focuses on supporting students from traditionally underrepresented backgrounds, including those who are first-generation, from a low socioeconomic, rural, remote or refugee background. The program seeks to undertake a strengths-based focus, to create community and instil a sense of belonging in commencing students.

Additional support for students was provided in the form of the Student Safety and Wellbeing team, who undertake a case management approach to supporting students facing challenges during study. The staff within the team support students with a variety of concerns that, left unaddressed, could affect a student's ability and desire to study.

The implementation of new roles within the University supported students from traditionally underrepresented backgrounds in 2022. These roles provided resources, one-on-one support and group activities to engage and support students. There was also the launch of ANU Community Connect, and a food pantry available to all students to address food insecurity.

Figure 13

KPI 15. Student success: attrition rate for first-year domestic undergraduate students



KPI 16. Graduate outcomes: overall graduate employment rates for undergraduate domestic students

- ▶ **Assessing.** The KPI measures graduates approximately four months after completion of their studies for short-term employment outcomes, including skills utilisation, further study activities, and graduate satisfaction.
- ▶ **Target.** Lower or equal to 93%.
- ▶ **Definition.** The Graduate Outcome Survey (GOS) is completed by graduates approximately four months after completion of their studies. It provides information on the labour market outcomes and further study activities of graduates. Employment data collected includes information on salaries, occupations and skills utilisation. The GOS has been administered annually since 2016.
- ▶ **Frequency.** Annual.
- ▶ **Data Source.** Quality Indicators for Learning and Teaching (QILT) Graduate Outcomes Survey (GOS; www.qilt.edu.au).
- ▶ **Responsible.** Deputy Vice-Chancellor (Academic).

Results against 2022 performance criterion

► **Performance outcome.** Not achieved.

In 2022, the overall graduate rate for undergraduate domestic students was 87.3%.

Employability and graduate outcomes have been a key focus in 2022, and will remain so in the coming years as the University seeks to deliver on the ambitions in the ANU by 2025 Strategic Plan.

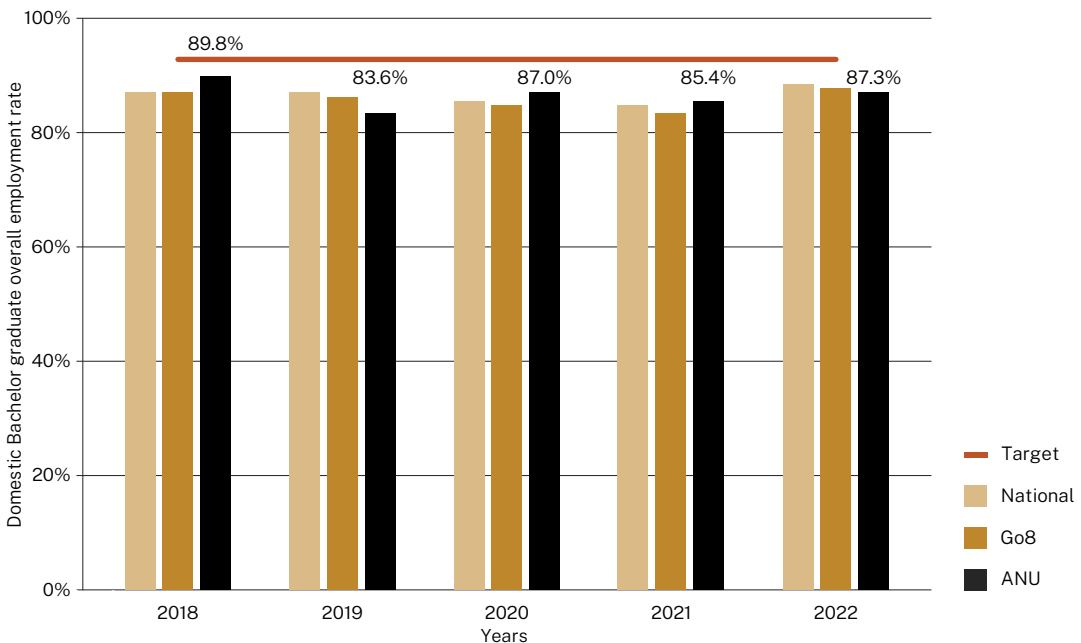
A high priority for the ANU Learning and Teaching Strategy is to support actions dedicated to the establishment of an Employability Framework at ANU. A new role is being appointed to manage and oversee the implementation of the framework, which will provide a lasting scaffold for future integrated employability activity across the University.

Additionally, in 2022, the University increased the size and resourcing of the ANU Careers team. The strengthened team will be working with a more strategic focus across the University and will partner with academics, students and employers as it expands its reach. Together, these two significant achievements in 2022 will increase the focus and capability at ANU to achieve excellent graduate outcomes for our students. This will be achieved through better career and professional literacy within the curriculum, increased industry and employer opportunities and engagements and inclusion of Work Integrated Learning (WIL), as well as by giving our students authentic learning experiences that provide them with the tools and confidence for entering the workplace.

ANU is working towards enhancing analyses of qualitative comments from the GOS and Graduate Outcome Surveys Longitudinal (GOSL). The enhancements come from a sector-leading qualitative framework ANU is developing to analyse free-text student written feedback at scale. One of the aims of the qualitative methodology is to enable analysis of course (unit) level comments from the Student Experience of Learning and Teaching surveys to provide further insights on teaching and learning at the University level.

Figure 14

KPI 16. Graduate outcomes: overall graduate employment rate for undergraduate domestic students



KPI 17. Student experience: student satisfaction within teaching quality for undergraduate domestic students

- ▶ **Assessing.** This KPI measures aspects of the student experience that are measurable, linked with learning and development outcomes, and potentially able to be influenced by higher education institutions.
- ▶ **Target.** Greater than 80%.
- ▶ **Definition.** Information collected in the Student Experience Survey (SES) helps higher education institutions and the government improve teaching and learning outcomes for students. The SES has been administered annually since 2012.
- ▶ **Frequency.** Annual.
- ▶ **Data Source.** Quality Indicators for Learning and Teaching (QILT), Student Experience Survey (SES) (www.qilt.edu.au).
- ▶ **Responsible.** Deputy Vice-Chancellor (Academic).

Results against 2022 performance criterion

- ▶ **Performance outcome.** Achieved.

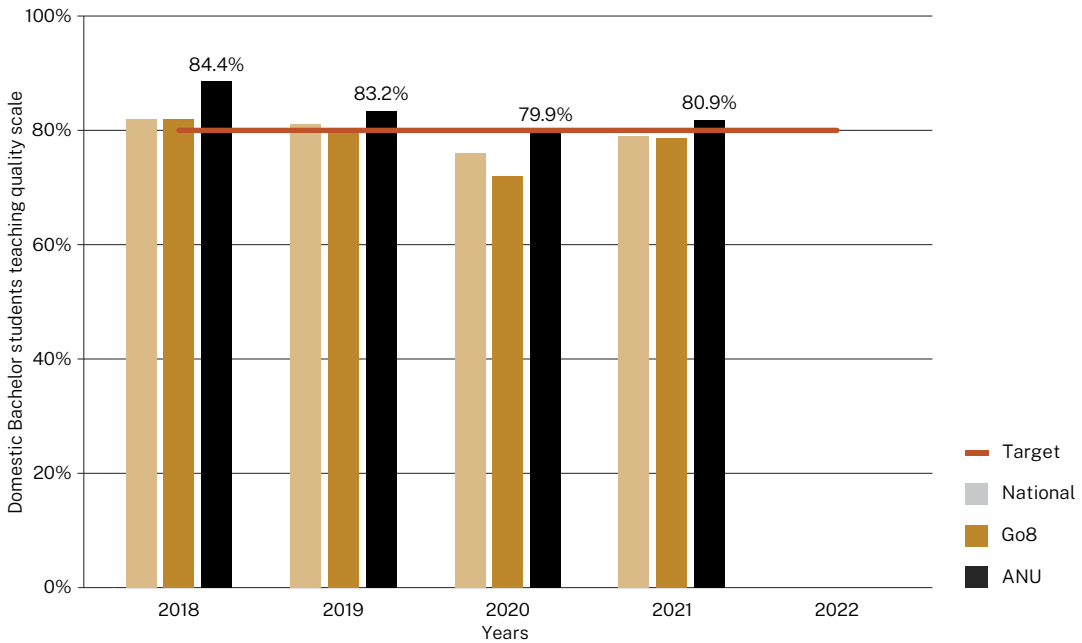
ANU is committed to delivering 'a student experience equal to the world's best'. Analysis of the 2021 Student Experience Survey responses highlighted key areas for ANU to focus on. These include increasing student support, establishing structures to support the role of work in the ANU student journey, and looking at the totality of data we collect to ensure a fully rounded perspective can be provided.

Implementation of the Curriculum Framework and ANU Learning and Teaching Strategy are key milestones to enhancing and building on student (and staff) learning and teaching experience. In addition, supporting improvements in the student experience of learning and teaching will be achieved through the Student First Initiative. Student First is the first phase in the University's 10-year Digital Master Plan. It will look to deliver three key initiatives across student services and education: the Digital Student Experience, an enhanced Learning and Teaching Ecosystem and the Student Voice. The digital component of quality learning and teaching was a key focus in 2022.

In addition, ANU will be undertaking enhanced qualitative analysis of Graduate Outcome Surveys (GOS) and Graduate Outcome Surveys Longitudinal (GOSL), noting a similar approach is being taken to the qualitative analysis of the Student Experience of Learning and Teaching. The analysis of quantitative and qualitative data presents a complex data set. However, ANU is leading the industry in the analysis of qualitative feedback on courses (units) at scale to develop further insights on teaching and learning at the university level in Australia.

Figure 15

KPI 17. Student experience: student satisfaction with teaching quality for undergraduate domestic students



KPI 18. Work Integrated Learning (WIL). Number of WIL experiences undertaken

- ▶ **Assessing.** This measures the integration of Work Integrated Learning (WIL) across the University. WIL refers to student experiences of work within curriculum (or as co-curricular), undertaken in partnership, through engagement with authentic and genuine activities with and for industry, business or community partners, and that are credit-bearing and assessed.
- ▶ **Target.** Baseline developed during 2022.
- ▶ **Definition.** This metric is analysed based on the number of WIL experiences undertaken. This means that a student who undertakes more than one WIL experience over the relevant period will be counted multiple times.
- ▶ **Frequency.** Annual.
- ▶ **Data Source.** ANU Student Administration System.
- ▶ **Data Prepared by.** Pro Vice-Chancellor (Education and Digital).

Results against 2022 performance criterion

- ▶ **Performance outcome.** Unable to be assessed.

Over the course of 2022, ANU worked to collect baseline data for WIL across the University. The data collection was completed in November 2022, in accordance with the definitions of WIL in the National Priorities Industry Linkage Fund (NPILF) guidance that was taken from the Universities Australia report, Work Integrated Learning in Universities (2019). In November 2022 the University submitted a WIL target to the Department of Education.

ANU also commenced an upgrade of its Curriculum Management System. One of the key benefits from this upgrade will be new functionality to capture systematically instances of WIL as part of the University's course (unit) approval processes. This data will then be used for future reporting and the promotion of WIL opportunities to ANU students.

With the upgrade occurring in parallel, the baseline data captured in 2022 will be entered into the course catalogue database and uploaded to the University's program and courses website to promote WIL and to inform students about different types of WIL on offer. This activity will be supported by dedicated resourcing to embed a greater presence of WIL in the curriculum and standard business practices into the future.

In 2021, 7,490 undergraduate WIL experiences were recorded (a 24 per cent increase compared to 2020). The data in 2022 indicates that 7,412 WIL experiences were undertaken thus far with a one per cent decrease compared to 2021, noting the 2022 totals were not yet finalised. This data will form the baseline to be used in future reporting against domestic undergraduate WIL experiences undertaken by year and WIL category.

Table 6

Number of undergraduate domestic student course attempts by year and WIL category					
WIL category	2018	2019	2020	2021	2022
Fieldwork	1,222	1,486	1,034	1,419	1,650
Placements	590	685	607	762	786
Projects	2,411	2,528	2,661	3,721	3,354
Simulation/virtual	1,054	1,264	1,146	1,070	1,115
Other	525	416	592	518	507
Grand total	5,802	6,379	6,040	7,490	7,412

KPI 19. STEM-skilled graduates: number of undergraduate domestic students who have completed one or more STEM units as part of a non-STEM award

- ▶ **Assessing.** This KPI measures the number of undergraduate domestic students who have completed one or more STEM-units as a part of a non-STEM award.
- ▶ **Target.** An increase from 23% to 25% by 2024.
- ▶ **Definition.** Australian Standard Classification of Education (ASCED) included under Science, Technology, Engineering, and Mathematics (STEM) are:
 - 01 – Natural and physical sciences
 - 02 – Information technology
 - 03 – Engineering and related technologies
 - 04 – Architecture and building
 - 06 – Health (0613 – Public Health, 0699 – Other Health)

Metric is to be analysed by the load of STEM units proportionate to non-STEM degrees.

- ▶ **Frequency.** Annual.
- ▶ **Data Source.** ANU Student Administration System.
- ▶ **Responsible.** Pro Vice-Chancellor (Education and Digital).

Results against 2022 performance criterion

► **Performance outcome:** Achieved.

ANU continues to make good progress in relation to the proportion of students who take one or more STEM courses (units) in non-STEM awards. In 2022, ANU commenced an upgrade of its Curriculum Management System, which will enable ANU to more easily identify and therefore promote Science, Technology, Engineering, and Mathematics (STEM) courses. It is expected that as this functionality comes online, there will be even greater visibility and promotion of STEM courses to students within our programs and courses website and through strategic communications to students.

Table 7

	2019	2020	2021	2022
STEM	1,647	1,575	1,897	1,941
All	6,916	6,688	7,219	7,214
ALL Award STEM %	23.8%	23.5%	26.3%	26.9%

Results against 2022 Purpose 3

Providing facilities for higher education purposes

Introduction

ANU has a unique role as the national university in providing and coordinating access to high-quality research facilities and infrastructure to Australia's research community. We take a leadership role to develop, invest in and host world-class infrastructure that can accelerate foundational research and attract the best staff and students.

Results against key activities

In 2022, ANU engaged the Academic Director, Research Initiatives and Infrastructure, to coordinate and prioritise investment opportunities and decision-making across the University. This coordination and oversight supports ANU in taking a nationally oriented approach.

During 2021-2022, ANU established the Research Initiatives and Infrastructure team as part of the Research and Innovation Portfolio to drive and coordinate these key activities. The team established a Research Infrastructure Committee that initiated consultation on a 10-year Infrastructure Strategy to be delivered in 2023.

ANU launched the National Collaborative Research Infrastructure Strategy (NCRIS) that enabled the Australian Earth System Simulator (ACCESS-NRI) in 2022. This new NCRIS capability, hosted by ANU on behalf of the Australian community, will support the modelling software that underpins models of past and future Earth, accelerating research across a range of fields, supporting policymakers navigating and managing the risks of climate change, and putting Australia squarely at the forefront of modelling capability. ACCESS-NRI leverages the National Computational Infrastructure (NCI) also hosted at ANU. Subject to confirmation in early 2023, ACCESS-NRI is set to receive a further \$17.3 million in base operational funding for five years (2023-2024 through 2027-2028).

ANU continues to lead a number of NCRIS-supported national capabilities, including NCI, Phenomics Australia, the Heavy Ion Accelerator Facility and is a major node of several other capabilities.

ANU hosts the long-standing national consortia, such as ANZIC (Australian and New Zealand IODP Consortium). In 2022, ANZIC successfully applied for Australian Membership of the International Ocean Discovery Program (IODP) for 2023 and 2024 through the Australian Research Council in a project worth more than \$5 million. ANU appointed a new ANZIC Director, and there have been high-level discussions with AuScope – an NCRIS capability supporting Australia’s geoscience community – about elevating support for IODP into the NCRIS scheme.

In addition to being nationally and internationally focused, ANU also seeks to support the smaller scale equipment and infrastructure that elevate the research environment. In 2022, ANU relaunched the Major Equipment Scheme, a strategic investment in research infrastructure beyond the funding scope of the ANU Research Schools to support a broad user group of researchers. The scheme is internally competitive with decision-making by a committee of academic peers from across the University. In 2022, approximately \$1.7 million was awarded through this scheme.

KPI 20. Develop new areas of nationally significant research infrastructure and capability

- ▶ **Assessing.** This KPI ensures prudent investment in the University’s research infrastructure that continues to deliver research excellence and drives innovation and foundational research.
- ▶ **Target.** At least three new areas of nationally significant infrastructure on a 5-year rolling basis.
- ▶ **Definition.** In line with the 2021 National Collaborative Research Infrastructure Strategic Framework. The number of national research infrastructure capabilities hosted by the University will be a significant metric of this KPI alongside facilities in which we are a major node.
- ▶ **Frequency.** Annual.
- ▶ **Data Sources.** Internal analysis, National Collaborative Research Infrastructure Strategy (NCRIS).
- ▶ **Responsible.** Deputy Vice-Chancellor (Research and Innovation).

Results against 2022 performance criterion

- ▶ **Performance outcome.** Not assessed until 2025.
- The Australian Earth System Simulator (ACCESS-NRI) to be launched as a new NCRIS capability.
- ANU is a significant contributor to the HASS (Humanities and Social Sciences) Research Data Commons and Indigenous Research Capability (funded by NCRIS through the Australian Research Data Commons).
 - ANU leads the Integrated Research Infrastructure for the Social Sciences project awarded \$1,380,711.
 - ANU is a substantial partner and research contributor to developing the Language Data Commons of Australia, Improving Indigenous Research Capabilities. An Aboriginal and Torres Strait Islander Research Data Commons and Trove Researcher Platform for Advanced Research.
- ANU maintained participation in NCRIS and other national capabilities, including:
 - Austronomy Australia Ltd membership – ANU operates Anglo-Australian telescope on Siding Spring Observatory campus
 - AuScope membership
 - Microscopy Australia – major node at Acton campus
 - Phenomics Australia – host and major node at Acton campus
 - Australian Plant Phenomics Facility – major node at Acton campus
 - BioPlatforms Australia Ltd – supported facilities at Acton campus
 - Australian Research Data Commons – major node at Acton campus

- Heavy Ion Accelerator – host and major facility at Acton campus
- National Computational Infrastructure – host and major facility at Acton campus
- Australian Synchrotron – member.

The Australian Government’s National Research Infrastructure Roadmap, delivered in April 2022, highlights key areas for new, future investment including synthetic biology, Artificial Intelligence and machine learning as well as national collections. In 2023, ANU is well-positioned to lead or be a major contributor to these future national capabilities. In addition, ANU is working closely with the Australian Government to secure and expand strategic sovereign research capabilities such as the Heavy Ion Accelerator Facility at ANU, which supports fundamental and applied nuclear research critical to the Australia – United Kingdom – United States (AUKUS) security pact.

KPI 21(a). Increase the accessibility to quality digital facilities for students and staff

► **Assessing.** Enhanced learning and teaching.

► **Target:** 67% reduction in severity one incidents in teaching and learning spaces by 2025, utilising 2022 as the baseline.

► **Definition.**

- Students learn in a world-class learning and teaching environment.
- Improved consistency of experience regardless of location and device.
- Improved support through use of monitoring, self-healing, detection and prevention.

► **Frequency.** Tracked monthly, reported annually.

► **Data Sources.** ITS ServiceNOW Executive Dashboard.

► **Responsible.** Deputy Vice-Chancellor (International and Corporate).

Results against 2022 performance criterion

► **Performance outcome.** Not achieved.

To ensure ANU can meet its strategic aspirations, ANU Council in July 2021 approved the Digital Master Plan (DMP) – a substantial, phased transformation of digital governance, literacy, capability, data management, platforms, experience and integration over a 10-year timeframe. The plan is to be delivered through a number of high-level multi-year programs of work, with the first three programs being:

- Student First Program – transforming the student digital experience and digital learning, teaching and assessment ecosystem
- Digital Infrastructure and Cloud Enablement (DICE) Program – building a contemporary digital infrastructure foundation
- Research Program – Addressing some urgent tactical needs in the research environment.

The baseline year to establish the DMP and initiate the programs as the strategic response to our digital environment was 2022.

The following key activities were undertaken:

- A Digital and Services Strategy Board was established to oversee delivery of the Digital Master Plan and the Services Master Plan.
- Program level governance Boards were established for Student First, the DICE Program and the Research Program.
- Recruitment of key and program level resources has been undertaken for all three programs.

- Discovery work has been undertaken on Student First with particular focus on mapping the student journey through the University and understanding pain points.
- The MyTimetable project was successfully delivered under the Student First remit.
- A Technology Roadmap was developed to provide guidance and sequencing for the work to be undertaken under the DICE Program.
- Two key projects have been initiated under the Research Program for delivery in 2023 with a business case for a new research management system approved in late 2022.

Business cases have been developed for DICE and Student First Programs with much of the work beginning in 2023.

KPI 21(b). Increase the accessibility to quality physical facilities for students and staff

Assessing. This KPI assesses the Facilities and Services Division (F&S) responsibilities in managing over \$3.5 billion worth of assets. The division's responsibility to the University is entrenched in the preservation of these assets, ensuring they are optimised for the maximum lifespan possible.

Target. See Table 8. Facilities and Services Division departmental goals.

Definition. Preventative maintenance is a key aspect in achieving our strategic objectives, a practice that is part of the proactive approach to solving issues in their infancy. The execution of a successful preventative maintenance program results in many benefits, such as improved systems reliability, reduced impact to campus end-users, enhanced safety, energy conservation, extended equipment life, extension of building life and improved student and teaching satisfaction, thereby delivering high-quality learning environments.

► **Frequency.** Ongoing.

► **Data Sources.** Maxicloud (Maximo and Campus Master Plan and the Strategic Asset Management Plan).

► **Responsible.** Deputy Vice-Chancellor (International and Corporate).

Results against 2022 performance criterion

► **Performance outcome.** Achieved.

In supporting all aspects of University activities, F&S provides:

- maintenance of the University's infrastructure and minor works projects
- upgrade and replacement of the University's infrastructure and capital projects to meet future growth
- support services to meet the University's strategic and academic goals
- a safe and responsive environment for the ANU community.

Work orders

The University uses an active work order system on campus through the software Maximo. In 2022, more than 22,680 work orders were completed.

The work order system is used to communicate maintenance needs from across campus to the building maintenance and operations teams and assists the University in timely and efficient project completion, in addition to facilitating more in-depth record-keeping.

The use of this software provides improved connections and communication among faculty, staff and students in a continued effort to keep the campus safe, accessible and presentable.

Capital improvement

Each year, in collaboration with the Infrastructure and Planning Portfolio, a list of capital improvement needs is developed and submitted for funding consideration to ANU Council, aligned with the strategic initiatives of the University and in consultation with administrators.

F&S completes a five-year Capital Improvement Plan for guiding future projects based on the strategic and operational needs of colleges and research schools. This includes works, space utilisation, roads and paths, services upgrades and environmental initiatives.

As part of the capital expenditure, F&S manages an annual budget of \$14 million for the ongoing replacement of assets that are at the end of their serviceable life through the Asset Replacement Program. The program is prepared by the F&S 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, research schools and service divisions. It has a strong focus on accessibility and life safety systems that promote academic and student success by addressing campus infrastructure deficiencies.

To maintain the integrity of the Acton Campus Master Plan, F&S submits project status updates for all major capital works projects to the Campus Planning Committee, Finance Committee and ANU Council for review. The project status reports provide an overview of high-risk projects, allowing continued oversight of major works across campus, in terms of how they are tracking from a budget, program, scope, regulatory and stakeholder management perspective.

Larger pieces of infrastructure are presented through the Campus Planning Committee and Campus Development Advisory Committee for comment and feedback prior to obtaining endorsement. This review process ensures alignment with the Acton Campus Master Plan.

Annually, F&S reports progress on the Capital Works Program to the Campus Planning Committee, Finance Committee and Audit and Risk Committee. The 2022 program report confirmed a strong budget position, even with industry cost increases, along with improved project governance and controls.

The goals in Table 8 are broad by design and allow the organisation to respond to the needs of the greater institution without having to redefine departmental goals every time the campus changes.

The objectives listed under each goal reflect, without priority, elements of the solutions that will move F&S holistically towards the respective goal. Because the nature of managing facilities is largely reactive to current conditions, having the ability to adjust the objective priorities allows for a more flexible and responsive service provision.

Table 8

Objective	Action item	Indicator/s	Desired outcome	Status
Develop a 5-year Asset Replacement Capital Plan.	Assess expected lifespan of equipment and condition.	Effective budget planning based on calculated replacement schedules.	A plan that provides a strategic approach to replacing capital equipment related to building operations.	Work is ongoing to integrate equipment data into the work order system.
Improve emergency response planning.	Communicate resources and needs with emergency response agencies.	Improved response to emergencies.	Detailed emergency response planning and increased preparedness.	Regular training in cooperation with emergency services. Strategic conversations occur regularly.

Objective	Action item	Indicator/s	Desired outcome	Status
Management of future capital improvement.	Coordinate priority projects.	Timely completion of major projects.	Completion of works within the funding year where possible.	Recruitment in progress.
	Bolster staffing levels in appropriate areas to ensure qualified staff are available to respond to impending legislation/Building Code of Australia (BCA) rules.	Fully staffed Campus Capital Works team. Adherence to procurement policies. Reduced procurement timeframes in line with the new F&S contractor panels.	Improved facilities and alignment with ANU Strategic Objectives.	Processes being implemented to ensure compliance. Implementation of F&S contractor panels. Forward planning of capital works.
Pursue a work order system solution that better meets the needs of F&S.	Evaluate existing work order system, assess system capabilities.	Improved accuracy and reporting.	Decrease overall cost of the work order system and improve work order processing and reporting efficiencies.	Work is ongoing to understand duplication of functions and integrations.
	Compare prioritised department needs with system capabilities.	Provide front line staff with an effective tool. Provide better mobile technology tools for our staff.	Better communication between campus and our staff.	Ongoing effort to improve processes and make information more accessible.
	Improve the interface of the work order system with campus operation.		Reduced wait time on failure points on campus.	
Timely communication with staff and campus.	Respond to all requests for action.	Reduced response time to work orders or other requests from campus.	Improved feedback from customers.	Will continue to look for opportunities.
	Use email and face to face for regular updates.		Better communication between campus and our staff.	
Professional development.	Provide staff-requested training every two years minimum.	Improved overall knowledge of each staff member's trade or area of expertise.	Improved customer service.	Development/training opportunities are identified in staff PDR's and mutually agreed in consultation with the Employee and Supervisor. Courses are then identified and included into the Divisional professional development budget.
	Encourage staff to find areas of expertise in which they can excel.			
	Provide leadership and mentoring.			

Objective	Action item	Indicator/s	Desired outcome	Status
Safety.	<p>Train staff on safety-related items.</p> <p>Induct contractors on all safety-related items on campus.</p> <p>Audit for safety-related issues on campus.</p>	<p>Decrease overall preventable safety-related incidents on campus.</p>	<p>Better communication and awareness of risks between all parties working on site.</p>	<p>Safety is on the agenda at regular strategic planning meetings within F&S executive group.</p>
Enhanced energy management.	<p>Assess energy-saving opportunities on campus.</p> <p>Turn opportunities into viable projects with minimal return on investment periods.</p>	<p>Viable energy conservation measures.</p> <p>Improve campus utility metering.</p>	<p>Reduced campus energy consumption.</p> <p>Modern utility meter reading system which produces useable data for energy conservation reporting.</p>	<p>Energy efficiency projects have been included in the 2023 asset replacement program of works, lighting and heating, ventilation and air conditioning (HVAC) systems upgrades. Solar panel installations in progress, these are funded by the Below Zero capital allocation. Energy dashboard in its testing stage and will be released to the larger ANU community in the coming weeks.</p>
Building recommissioning.	<p>Identify viable building candidates.</p> <p>Point by point assessment of mechanical system operation.</p> <p>Correction of faulty equipment.</p>	<p>Improved building occupant comfort as seen through reduced hot/cold calls.</p>	<p>Return building mechanical systems to as installed operational performance.</p>	<p>Progress continues with operations and infrastructure teams.</p> <p>Projects continue to be a capital improvement priority.</p>

Objective	Action item	Indicator/s	Desired outcome	Status
Tree inventory management.	Identify at-risk trees on campus, strategise for replacement and ongoing management. Procure native trees which will enhance the variety on campus and have a high survival rate.	Improved accuracy and reporting. Provide front line staff with an effective tool.	Bolster arbor understory with new generations of trees and add tree groves to areas of campus that will benefit from added trees.	Work is ongoing, with the objective to pursue a management system solution that better meets the needs of F&S. This system will centralise duplicate databases and streamline operational knowledge management.
Campus paths and roads.	Identify paths and roads that require upgrades, including lighting. Develop works program to rectify, including addressing accessibility concerns or non-compliances. Include funding in the 5-year capital plan.	Structured and prioritised works. Decrease in accessibility-related requests/complaints. Reduction in work orders relating to roads and paths. Completion of related projects. Financial commitment to complete the works.	Improved and compliant accessibility access. Improved infrastructure condition. Reduction in unlit paths and improved lighting levels.	Work is ongoing, with projects and funding scheduled. F&S Operations and Infrastructure and Planning Portfolios working through prioritisation and a program of works.

Results against 2022 Purpose 4

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

Results against 2022 key activities

Over the past five years, ANU has strategically invested in disciplinary and cross-disciplinary research through distinct project investment, including the Innovation Institutes, University-wide institutes, Grand Challenges and National Institutes Grant (NIG) projects.

These projects are strategically aligned with the University's obligations as a national institute, and support the University in achieving critical mass nationally in areas of importance, such as energy transition, defence and space industry capabilities and the application of artificial intelligence (AI).

ANU focuses resources on the research areas in which we lead Australia and the world, while ensuring simplified and quality systems and services that support all research activity and collaboration.

KPI 22. Maintain existing and develop new partnerships with a broad range of industry, government and community organisations

- ▶ **Assessing.** This KPI seeks to assess the number of partnerships that the University actively participates within to transform and benefit society through cooperation with academia, government, industry and community partners.
- ▶ **Target.** Year-on-year increase.
- ▶ **Definition.** The number of partnerships the University builds with industry and government to increase innovation, understanding, and national prosperity.
- ▶ **Frequency.** Annual.
- ▶ **Data Sources.** Research Initiatives and Infrastructure (RII) team.
- ▶ **Responsible.** Deputy Vice-Chancellor (Research and Innovation).

Results against 2022 performance criterion

- ▶ **Performance outcome.** Achieved with nine new or expanded partnerships.

During 2022, the Research Initiatives and Infrastructure (RII) team improved the governance and administrative support of major cross-disciplinary strategic research initiatives, including five Grand Challenge projects and two Innovation Institutes.

The University's Innovation Institutes currently include the ANU Institute for Space (InSpace) and the Centre for Entrepreneurial Agri-Technology (CEAT). These institutes are agile units within ANU with a University-wide mandate to integrate and promote expertise across campus and to deliver outstanding transformational research. Both InSpace and CEAT delivered strong results in 2022, building on well-developed industry and government networks to address problems in partnership, and generated approximately \$30 million in external research and development funding since they launched three years ago. The Innovation Institutes were externally reviewed in 2022, with a clear recommendation to continue – and expand – strategic investment in a rapidly evolving and growing Australian space industry.

During 2022, the Research Services Division (RSD) and Business Engagement and Commercialisation (BEC) teams within the Research & Innovation (R&I) Portfolio were merged under the Chief of Research & Innovation Services role. A major focus of the new Research and Innovation Services is an emphasis on expanding research development and meeting the strategic research goals set by the University. Integrating the two teams will lead to a more seamless experience for researchers and research management professionals interfacing with central services. The R&I Portfolio also delivered improved strategic research dashboards to the University community in 2022, responsive to the growing demand by University leaders for research performance information that informs strategic decision-making.

Strategic research initiatives supported by the University include:

- ANU is a key collaborator of the Innovative Launch, Automation, Novel Materials, Communications and Hypersonics (iLAUNCH) Program. This involves building Australia's sovereign space capability by addressing critical gaps and accelerating the development of a manufacturing sector. The University's participation is led by the ANU Institute for Space (InSpace).
- ANU works strategically with the Australian Government on sovereign capability related to Australia-United Kingdom-United States (AUKUS) security pact. ANU has multi-disciplinary expertise across strategy, policy, law and physics, including the Heavy Ion Accelerator Facility and nuclear physics program, critical to training future generations of nuclear scientists, and accelerating quantum communication and computing technologies.

- ANU has existing and emerging pipeline projects with key industry parties in the Critical Minerals and Rare Earths sector, including partnership initiation with Rio Tinto and Fortescue. In late 2022, ANU hosted the Australian Rare Earth Conference, the first conference to bring together industry, government and academia to discuss the state of the Australian Rare Earth industry, with a focus on the geology and mineralogy of Australian ore systems.
- ANU has strong partnership with the Australian Signals Directorate (ASD) including ASD presence on the Acton campus, with emphasis on cryptography and computational sciences.
- ANU is an investor in WearOptimo, a start-up company led by ANU Professor Mark Kendall that creates wearable devices for continuous precision health monitoring.
- The ANU-Optus Bushfire Research Centre of Excellence is an ambitious, strategically-supported program that undertakes advanced research and develops novel hi-tech solutions to predict, detect and extinguish blazes before they become deadly.
- ANU has recently renewed its long-standing collaboration with Genentech, a member of the Roche Group, utilising the University's large-scale infrastructure and expertise in genomics, phenomics and bioinformatics.
- The University's long-term collaborative research project with Medicago aims to understand and quantify plant processes that will improve vaccine development. The collaboration engages plant sciences and machine learning personnel from ANU, and has been driven by the Centre for Entrepreneurial Agri-Technology.
- The ANU start-up OmegaOne Therapeutics received funding from Medical Research Future Fund (MRFF)-backed incubator CUREator to develop a method to block inflammation caused by common diseases. ANU is working with CUREator on a pipeline of opportunities, with the relationship managed by the BEC team.
- An ANU Grand Challenge project, The Zero-Carbon Energy for the Asia-Pacific (ZCEAP), has developed extensive policy and research linkages with key governmental and academic partners, including the Department of Foreign Affairs and Trade (DFAT), the United Nations (UN), United States (US) Embassy in Australia and Asian Development Bank (ADB). There are increasing opportunities for policy engagement and impact on energy transition in Australia and the Asia-Pacific region. ZCEAP is directly engaged with DFAT, Department of Climate Change, Energy, the Environment and Water (DCCEEW), Department of the Prime Minister and Cabinet (PM&C) and Treasury as a resource of evidence-based research with multidisciplinary perspectives.

KPI 23. The success of our investment in meeting our new unique obligations will be reported through the National Institutes Grant Annual Report where the University demonstrates progress through a series of case studies focusing on engagement and impact

- ▶ **Assessing.** This KPI seeks to assess the special charter ANU has to advance the cause of learning and research in general, and take its rightful place among the great universities of the world.
- ▶ **Target.** Acceptance of the National Institutes Grant Annual Report by the appropriate ministers as published within the ANU Annual Report.
- ▶ **Definition.** When the Australian Government established ANU in 1946, it endowed the University with support from the National Institutes Grant. This funding has made possible the long-term pure and applied research that marks ANU as a nationally and internationally significant research institution. That

long-term research has translated into transformational outcomes and invaluable benefits for Australia and has created a unique academic environment where nation building, impactful work can occur across and between the disciplines.

- ▶ **Frequency.** Annual.
- ▶ **Data Sources.** ANU Colleges.
- ▶ **Responsible.** Vice-Chancellor.

Results against 2022 performance criterion

- ▶ **Performance outcome.** Achieved. The 2021 National Institutes Grant Report was accepted by the House of Representatives and the Senate on 6 September 2022.

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

In 2022, the ANU College of Health and Medicine (CHM) laid the foundations for significant transformation in line with the 10-year TRANSFORM Strategy for long-term global success and improving people's lives. The strategy, approved by ANU Council in 2021, represents a major strategic shift in direction to ensure our people continue to succeed and the University sustains its global reputation in health and medicine.

TRANSFORM supports ANU to serve the nation's health and wellbeing in keeping with its role as a national institute. It addresses issues around scale, distinctiveness, engagement and business capabilities.

Despite some resourcing challenges, recruitment delays and the need to sharpen the strategy in areas, CHM met all deliverables set for 2022 within the allocated budget – successfully incorporating the strategy's first year of activities, including completing the College Change Implementation Plan.

Foundation activities in 2022 contributed to building scale and distinctiveness in areas of greatest importance to Australia and the region, strengthening our engagement with key stakeholders, including government and key health service partners, and improving our business systems and capabilities to ensure maximal impact. Significant achievements included:

- creating the National Centre for Epidemiology and Population Health as a School-level entity, better able to serve Australia's needs and build our nation's capabilities
- bringing together the ANU Medical School and Research School of Psychology to create a new School of Medicine and Psychology to address the nation's increasing Mental Health and Wellbeing needs, and provide training for doctors and psychologists – key skills required by the nation
- elevating the partnership between ANU and Australian Department of Health and Aged Care by establishing a Steering Committee to better support the nation's health leadership through formal education programs, knowledge exchange, secondments and joint appointments, and shared projects
- creating a National Centre for Health Workforce Studies to fill a critical gap in capability and capacity building in the face of an emerging national (and global) health workforce crisis
- creating a new National Centre for Aboriginal and Torres Strait Islander Wellbeing Research to advance the health of Australia's First Nations peoples.

As a result of these achievements, CHM is well positioned to further develop strategic opportunities and implement major initiatives planned for 2023.

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 world's leading centres for research, outreach and teaching focusing on the dynamic Asia-Pacific region. It consists of four academic schools, 10 regional institutes and dozens of centres, programs and disciplines. CAP pursues high-quality, long-term impactful projects that focus on important current and emerging policy and societal challenges in Australia, the Asia-Pacific region and the world.

Asia-Pacific research excellence

Throughout 2022, CAP continued to meet our obligations by developing and delivering unique and distinct excellence in research outputs as follows:

- We launched the Australian Research Council (ARC) Laureate Fellowship entitled 'Governance for Planetary Health Equity', which pushes at the boundaries of interdisciplinary knowledge across health, social equity and climate change agendas to transform the global system that promotes production and consumption of fossil-fuel reliant goods and services towards planetary health equity outcomes – the environmentally sustainable and equitable enjoyment of good health.
- The East Asian Bureau of Economic Research (EABER) received a three-year funding grant from DFAT. The grant recognises EABER's contribution of policy-relevant, research, strategic thinking and independent analysis to the development of the Regional Comprehensive Economic Partnership (RCEP). RCEP, which came into force for 12 countries in 2022, is a regional free trade agreement that complements and builds on Australia's existing free trade agreements with 14 other Indo-Pacific countries. The grant supports the development of the economic cooperation agenda of RCEP.
- Associate Professor Shiro Armstrong and Emeritus Professor Peter Drysdale from the Crawford School of Public Policy were awarded an ARC National Intelligence and Security Discovery Research Grant (NISDRG) for the project 'Identifying and governing Australia's supply chain risk: a Big Data approach'. This research will help increase understanding about resilient supply chains, one of the national security challenges identified for 2022 NISDRG funding.
- Two researchers from the Crawford School of Public Policy were awarded funding in the 2022 ARC Discovery Early Career Researcher Awards. The funding provides the opportunity to research and train in high quality, supportive environments:
 - Dr Rebecca Colvin – for her project 'Harnessing social norms to find a socially acceptable energy transition', which aims to discover the potential of social norms to enable energy-producing communities to explore and define a socially acceptable energy transition.
 - Dr Mira Käkönen – for her project 'Volatile Rivers and the Infrastructure Politics in the Mekong Region', which focuses on the challenge of repurposing large-scale hydraulic infrastructures to serve climate objective and aims to advance understanding of changing entanglements of rivers, infrastructure and power relations in a time of climate change.

Research-led inclusive and immersive student experiences

During the year, CAP continued to build and deliver research-led inclusive and immersive student experiences that create global citizens who actively contribute to the world. For example:

- The year saw a return to the incountry learning opportunities for students that had been paused due to the pandemic. This is an important opportunity for students to gain real life experiences and problem solve issues.
- Many of our Regional Institutes and Centres returned to face-to-face events or operated in a hybrid format. They held well-received annual Updates, with presenters and panellists sharing expert insights. This

included a two-day Papua New Guinea (PNG) Update, held at the University of PNG (UNPNG) and hosted by UNPNG and Crawford School's Development Policy Centre, an Indonesia Update that focused on gender relations, as well as successful China, Japan, Korea, Malaysia and Mongolia Updates.

Policy Forum Pod and Democracy Sausage

Throughout 2022, CAP also continued to deliver and embrace new and innovative ways to articulate our extensive research expertise to a wide-reaching audience, ensuring information is presented the best way for use by government, business and Australia's neighbouring communities. This is particularly well showcased through our wide-ranging podcast offerings:

- One highlight was the three live podcast events with Policy Forum Pod and Democracy Sausage that promoted research-informed policy analysis in an accessible and engaging format to connect with diverse audiences in Canberra and across Australia.
- Towards the end of the year, the podcasts were on track to exceed the target of more than 650,000 downloads in 2022.

Regional expertise

Another priority in 2022 was our ongoing focus on building capacity and knowledge both directly in the region and within CAP as a recognised source of expertise:

- We continued to provide policy advice and support to the Australian Government in a transitional year that was underpinned by significant research and understanding of the needs of the Australian and global populations.
- New Mandala, the Coral Bell School's academic blog on Southeast Asia, has continued to broaden the University's digital footprint. The blog has maintained an average of more than a million views per year over the past five years, making a significant contribution to outreach into the region and the globe. More than 40 per cent of readers are located in Asia, with Southeast Asia accounting for the vast majority. The effect of the Delta COVID wave globally, and especially in Southeast Asia, significantly impacted the annual number of views in 2021. However, the first half of 2022 has seen a significant swing upwards, with views per month up 70 per cent between January and June.
- Another Coral Bell School initiative involved working on the research project 'AI for the Social Good: Strengthening Capabilities and Government Frameworks in Asia and the Pacific' with the Association for Pacific Rim Universities, the United Nations Economic and Social Commission for Asia and the Pacific (ESCAP), and government departments in Thailand and Bangladesh. The school hosted a virtual workshop with government partners and researchers in August 2022 to discuss and receive feedback on research proposals for this project, with a second workshop planned for early 2023 to review research progress.
- The Australian Centre for China in the World began developing a research-enriched training program to nurture the next generation of Honours students in Chinese studies in Australia. This initiative is in response to the findings of DFAT's National Foundation for Australia-China Relations-funded report on the extent of China Knowledge Capability in Australian universities, which notes the university sector's weakness in producing sufficient graduates with advanced China knowledge.
- Foundation Director, Institute for Infrastructure in Society, Professor Sara Bice served as the invited Keynote for the World Bank's first International Symposium on Social Impact Assessment in East Asia, in partnership with PHILCESS (Philippines Learning Centre for Environmental and Social Sustainability). The event was the largest-ever event for the World Bank's environment, social and governance (ESG) area, attracting more than 900 registrants from over 70 countries. The follow-up Communique was downloaded some 300 times from more than 48 countries in the first weeks of publication.
- We finalised the Pacific Research Program (PRP) design, leading to the commencement of the PRP Phase II (\$20 million, 2022–2026). The PRP is a DFAT-funded research and education program focused

on supporting policy relevant research across five themes (PNG/Bougainville; politics, governance and economic resilience; labour mobility and integration; gender and social inclusion; and security and geopolitics) and research capacity building across the Pacific, including supporting strong partnerships with Pacific tertiary institutions.

- The Department of Pacific Affairs in the Coral Bell School of Asia Pacific Affairs provided significant support and expertise on the outcomes of the PNG election during 2022, creating a PNG election database and website. CAP staff worked alongside the PNG Electoral Commission to ensure the information was up to date.
- We held the flagship *Immerisa: Engaging with Pacific and Asia multicultural perspectives festival* in late 2022. Celebrating the diversity, inclusion and multiculturalism we stand for, Immerisa aimed to bring together our multidisciplinary research and student community, and strengthen collaboration and knowledge sharing across the University and beyond.

Leading academics, policymakers, community leaders, civil society representatives and other experts came together for our State of the Pacific conference in 2022. There they presented, discussed and debated current issues of interest concerning the Pacific Islands region, such as corruption and anti-corruption reform, the domestic politics of climate change in the Pacific, and Pacific regional security.

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

The First Nations Portfolio (FNP) delivered a coordinated program of evidence-based research activity in 2022 designed to shift the focus of Australian First Nations public policy towards facilitating and supporting self-determination by, and for, First Peoples of Australia. This approach reflects and seeks to respond to the policy agenda of the government. It also represents a new pathway to equity and inclusion of Australia's First Peoples' aspirations within the broader context of the Australian nation and society.

Based on engagement and impactful research activity – with First Nations communities, their representative organisations, commercial entities, and political institutions – the FNP designed, developed and tested policy frameworks. The frameworks are designed to facilitate and inform political debate, structural and systems reform, economic development and the creation of wealth and prosperity by First Nations people and communities, regarding bio-cultural resources, intellectual property and financial assets and rights that they have historically asserted and will continue to reclaim from colonial dispossession.

First Nations Research Strategy

To achieve our strategic outcomes in 2022, the FNP implemented a Research Strategy to examine the capacity of First Nations organisations, enterprises and elected representatives to 'own their risk' and deliver place-based outcomes while achieving structural reform that supports long-term nation building outcomes. This Research Strategy engages academic expertise from all ANU colleges and schools. This approach supports transdisciplinary enquiry within inter-related thematic research streams, reflecting important elements of the national First Nations agenda – democratic participation, societal equity and economic opportunity.

Examples of research activity that aligns with the FNP Research Strategy include:

- Completing the landmark study *Activating the Indigenous Estate* – a baseline study of agricultural capacity to gain a better understanding of the relationship between First Nations primary production enterprises and larger Australian primary industries, focusing primarily on agriculture.
- Delivering *Anindilyakwa Data Governance*, following a Memorandum of Understanding (MoU) between FNP and the Anindilyakwa Land Council on Groote Eylandt in the Northern Territory. The project has delivered a report on the Anindilyakwa people's social indicators and supported the Land Council to establish its own data unit so that going forward it can collect and use socioeconomic data for decision making to achieve self-determination. The project also included researchers from the ANU School of Demography and the Australian Data Archive.

- Improving understanding of the depth and breadth of Indigenous research completed by ANU through the Indigenous Data Initiative. The initiative considers how these research projects interrelate, while working towards the culturally appropriate management of Indigenous data. It is working towards the production of a metadata catalogue of ANU Indigenous data and Indigenous research. The longer-term goals are to provide a keeping place for data with lapsed or inadequate custodianship, develop a digital repatriation framework, and provide guidance on Indigenous Data Sovereignty and Governance principles and their application. This is also complemented by participation in the Australian Research Data Commons (ARDC) HASS Data Commons and Indigenous Research Capability Project which is accelerating the impact of Humanities and Social Sciences and Indigenous research in Australia.
- Working with the Aboriginal Peak Organisations Northern Territory (APONT) to provide strategic advice on the negotiation of a new National Partnership on Northern Territory Remote Aboriginal Investment (NTRAI) agreement with the Australian Government. NTRAI supports service delivery for Aboriginal people living in remote areas of the Northern Territory.
- Working with the BHP Foundation to scope the purpose, composition and establishment of a National Indigenous Leadership Group.
- Establishing the Gandaywarra First Nations Innovation Hub within the FNP to build economic opportunity within a culturally appropriate, transdisciplinary, self-determined environment by activating a pipeline of strong, enduring partnerships and capabilities that will enable First Nations communities, students, alumni, researchers, industry, government and end-users to collaborate and innovate together.
- Working with the Indigenous Land and Sea Corporation to prepare a Business Case to support the establishment of a national First Nations Economic Development Body.
- Reviewing the ANU North Australian Research Unit (NARU), which serves as a Darwin base for research and education activities, intellectual exchange and field trips since the early 1970s. This periodic review sought input from stakeholders and the public in particular about NARU's potential to contribute in partnership to the changing context and significant issues and opportunities in Northern Australia and to put in place the leadership and governance required to ensure impact.
- Publishing an issues paper on the First Nations Voice Referendum, which provides background and explaining key issues, and in doing so presenting the views of the FNP on how these issues might be addressed.
- Preparing a submission on the Application of the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP) in Australia. The FNP submission to the Joint Standing Committee on Aboriginal and Torres Strait Islander Affairs 2022 focused principally on the critical need to ensure the UNDRIP underpins the implementation of the Uluru Statement from the Heart as well as relevant related matters.

First Nations engagement and advocacy

Engagement and advocacy are key elements of the FNP's academic activity to promote Indigenous knowledge, practice and intellectual property and to foster national awareness and appreciation of the advantages of incorporating First Nations perspectives to build and expand intellectual capital. To facilitate this, we entered strategic partnership arrangements with key representative organisations and agencies that operate at a national scale and are aligned with the vision and mission of the FNP and ANU. We executed MoUs with the National Native Title Council, Indigenous Land and Sea Corporation, Australian Human Rights Commission and Anindilyakwa Land Council – to establish a long-term relationships of cooperation and collaboration through research and public policy development that supports and advances the aspirations of Australia's First Nations Peoples across a range of mutually agreed areas.

In 2022, the FNP also engaged First Nations communities and their representative organisations, academia, government, industry and the philanthropic sector in public discourse to provide leadership on national policy discussions and decisions. For example, through the:

- Marramarra murru First Nations Wealth Forum, Economic Development Symposium, and International Delegates Tour.
- Latin American Roundtable – established in conjunction with the National Centre for Latin American Studies at the ANU, this permanent Roundtable examines and promotes First Nations culture, knowledge and practice in Australia and Latin America. In addition, a new webinar series has focused on Indigenous governance in Australia and Latin America and the promotion and protection of Indigenous languages in Australia and Latin America.
- Policy Forum Pod – this podcast featured Vice Present (First Nations) Professor Peter Yu discussing the question ‘What would an economic self-determination framework look like for First Nations Australians?’.
- Reconciliation Australia National RAP Conference – Professor Yu presented the Keynote Address at this annual Conference, considering the topical issue of Constitutional Recognition and the importance of First Nations people getting the questions for constitutional reform right.

The FNP expects to build on our 2022 achievements to ensure Australian First Nations communities view the ANU as the leading national institution for conducting academic research that translates to practical, applied, on-the-ground benefits in the future. We will maintain our commitment to strategic nation building and continue to foster the equitable participation of Indigenous Australians in mainstream policy development, public discourse and engagement, based on the model of ‘nothing about us, without us’ to maintain our position as an academic leader and effective contributor to a stronger, equitable and reconciled Australian society.

Pioneer a new approach to engineering and tech driven 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 new national capabilities in data-driven policy and business development.

Our boundary-pushing work directly supports one of the four pillars within the ANU by 2025 Strategic Plan to ‘strengthen our national mission and meet our unique responsibilities as Australia’s national university’.

We draw on our disciplinary foundations to find and solve problems of global importance, build on our traditional world-class expertise, and take it in creative, unconventional directions. Our academics and students are engaged in ground-breaking research in areas such as renewable energy, robotics, telecommunications, biomaterials, human-machine interaction and artificial intelligence. We collaborate with researchers around the world from globally recognised universities.

Our engineering, computing and cybernetics degree options gives students the expertise, real-world experience and in-depth knowledge to solve problems and have a positive social impact. Students are introduced to a network of potential employers while developing research and professional skills to bring great ideas to life.

New approaches to engineering and tech design

In 2022, we continued our work in pioneering new approaches to engineering and tech design and building new national capabilities in data-driven policy and business development. For example:

- TechLauncher program – we launched tech-related ideas, start-ups and careers through the ANU TechLauncher program, which is a partnership with the ACT Government, the Canberra Innovation Network and industry. Teams work collaboratively with industry professionals, technology experts and entrepreneurs to complete year-long projects addressing complex real-world problems in a variety of disciplines and industries, or to create their own start-up enterprises. This initiative enables students to develop the research and professional skills required to use data and technology to bring great ideas to life and have a positive impact on society. Australian Public Service (APS) agencies are both clients and

contributors of TechLauncher projects. Leveraging TechLauncher supports APS agencies to showcase their work among the next generation of tech and digital talent, and develop innovative solutions to public service challenges by tapping into the talent and skills of digital natives. TechLauncher start-up success stories of 2022 include:

- Haizea Analytics – a Canberra-based start-up firm that processes and interprets large and complex geospatial datasets for applications by government and private industry. Its geospatial data analytics platform generates interactive web applications, dashboards and reporting for clients, which allows data-informed decision-making in agriculture and forestry, transport, energy and insurance, and supports government policy-making in climate, land, water and the environment. TechLauncher was the perfect vehicle through which Haizea Analytics could assemble a project team comprising ANU students to test new technology required for its platform. Two students have since secured part-time positions with the firm.
- Syenta – this Canberra start-up firm is a 3D printing enterprise whose new patented fabrication method enables the 3D printing of multi-material electronics with fewer steps and less waste. Syenta CEO and Co-Founder Jeka Viktorova was initially exploring 3D printed electronics as part of her PhD project and says that although her experiments were promising, she was lacking software support. An overwhelming response from ANU computing students to her TechLauncher project proposal resulted in 14 students who were eager to learn new techniques, involving many hours in the laboratory. The research has resulted in a revolutionary product with a myriad of applications in the manufacture of semiconductors, printed circuit boards, flexible printed electronics, batteries, sensors, photovoltaics, antennae, displays and prototyping. Three of the students are now employed at Syenta.
- Civilise.AI is an early stage start-up developing an innovative free to use platform that applies artificial intelligence to geospatial data. The platform benefits Australian farmers by making sustainable and regenerative farming easy and accessible. It also assists land developers, land agencies and local councils in urban planning decisions and suburb maintenance process. Civilise.AI co-founder and ANU postgraduate student Dr John Forbes says its core, the evolving platform is about how geospatial data can be used to solve social and environmental problems associated with land use. Its current incarnation is focused on regenerative farming by analysing topographical data to recommend farm layouts and land use designs that retain moisture in the land and encourage regenerative agriculture. The tool is freely available to farmers, leveraging the expertise of the ANU research team of Professor Justin Borevitz, one of Australia’s foremost experts on genetics, plant biology and soils. One of the longest running TechLauncher projects, Civilise.AI has engaged more than 30 ANU students over time, with between five and six students engaged on the project every year.
- ASD – ANU Co-Lab – we are responding to national security challenges through this 15-year partnership between the Australian Signals Directorate (ASD) and the ANU. It brings together leading ANU academics and some of ASD’s foremost analysts and technologists to collaborate on a program with Australia’s national security at its centre:
 - The Co-Lab unites problem solvers from a variety of disciplines to share in collaborative research projects and provides a pathway for students interested in pursuing a career with ASD and other STEM-related fields. Activities focus on areas such as cryptography, computational linguistics, secure communications, computing, cyber security, psychology and vulnerability research.
 - The ASD-ANU Co-Lab officially launched its Honours program in 2022, sponsoring 31 high-achieving Honours students whose studies aligned with ASD priorities. Of these students, 12 were from the CECC, examining fields such as automated reasoning, cryptographic proofs, machine learning, and data governance. The students were financially supported and also given access to professional skills workshops and an ASD career mentor.

ANU School of Cybernetics

- School of Cybernetics – we are making space for different futures through the School of Cybernetics, which was founded in 2021 and officially launched in late 2022. Cybernetics offers a way of transcending boundaries, of thinking in systems and ensuring that humans, technology and the physical environment are in the frame as technology advances and transforms the world around us. The school aims to establish cybernetics as an important tool for navigating major societal transformations, through capability building, policy development and safe, sustainable and responsible approaches to new systems. Through the school, we are upskilling the private sector, academia and core Australian government departments to develop capability in applying cybernetics to business processes, policy and decision-making and leadership through a range of educational offerings. In 2022, the school:
 - delivered the fourth year of the Masters of Applied Cybernetics, which included students sponsored by Services Australia and the Australian Army with strong representation of gender diversity and Indigenous participation.
 - delivered a highly rated multi-week, micro-learning education program to more than 70 senior leaders at KPMG.
 - worked in partnership with the Menzies Foundation, to co-develop a new approach to leadership in the 21st century and the ways in which cybernetics can inspire transformative leadership.
 - explored the future of Artificial Intelligence (AI) in the National Library of Australia, culminating in the report *Custodians & Midwives: The Library of the Future*, which provides a library collections-centric analysis of clusters of AI capabilities to support the National Library of Australia to make decisions on integrating AI-enabled technology systems into its processes now and in the future.
 - explored how technology and creativity collide to create glimpses of the future through the public exhibition *Australian Cybernetic: a point through time*, which featured more than 100 works from the 1960s to 2022 – some loaned from United States museums and some created by award-winning Australian artists.
 - delivered an immersive cybernetic walking tour with the National Gallery of Australia during its 40th birthday celebrations.
 - collaborated with European Union facing organisations to develop the Algorithm Futures Policy Lab.
 - partnered with the Australasian Dance Collective on the *Lucie in the Sky* research project, which focuses on how human-drone pairings, in the context of performance, might unsettle our current assumptions and open up pathways to imagining a yet unscripted future of such pairing in other sectors and contexts
 - received an unrestricted gift from Meta to underwrite exploration of world-scale technical systems including the Metaverse and the Overland Telegraph Line.

Engaging with First Nations Australians

- We are engaging with First Nations Australians through initiatives including:
 - Bandalang Indigenous Engineering Design Studio – launched in partnership with campus elders and following broad community consultation, the studio is a focal point of our engagements with Indigenous-led organisations and in support of First Nations students studying engineering. It will offer up to 10 short-term residencies in 2023, to bolster the research and practice of Indigenous knowledge in engineering by fostering interdisciplinary collaborations, supporting Indigenous individuals, enterprises, start-ups and their allies.

- Software Innovation Institute (SII) – we are developing digital infrastructure to provide individuals with access and personal control of their own data. The socially linked data (SOLID) technology developed by Tim Berners-Lee (the inventor of the world wide web), enables the large-scale storage, control and sharing of sensitive data by individuals, allowing for governance of data at the individual, organisational entity or larger community level. SII is developing socially linked data PODs (Personal Online Datastores) to enable individuals to securely store their personal data and control the sharing of their personal data (or parts of data) to other individuals or organisations. The data is by default encrypted and shared only as the individual so decides. SII is running a collaborative and community lead project through the Gurriny Yealamucka Health Services Aboriginal Corporation supporting the Yarrabah community in Far North Queensland. Community members are each issued with a POD hosted on the Yarrabah Solid Server containing an extensive collection of their own private health data, some from the Gurriny clinic itself, some collected by the individuals, and other from various sources including My Health Record, pathology and imaging services, hospital admissions data, and pharmacies. The POD project is giving community members sovereignty over their own health data as well as improving individual health outcomes by drawing together data from disparate sources into a single location (POD) to provide a holistic picture.
- First Nations Masters students – between 2020 and 2022, three First Nations Masters students graduated. They are the first First Nations Masters students in the history of the CECC. In 2022, we also recruited our first First Nations faculty members and enrolled our first First Nations PhD candidate.

Energy security and sustainability

- Throughout 2022, we contributed to energy security and sustainability through the:
 - Battery Storage and Grid Integration Program (BSGIP) – along with partner Zepben we won this year’s Engineers Australia Canberra Excellence Project Award. The award recognises the work of the Evolve: smart software for the orchestration of 21st century electricity systems project team, which developed a cost-efficient way to allow more consumer energy resources to safely enter the electricity grid, while ensuring security of supply in the energy sector. Responding to the need to integrate the influx of community energy resources (more than three million Australian households now have rooftop solar) the Evolve project team developed the smart software using dynamic operating envelopes that allow for up to 2.5 times the energy to flow safely through the system without breaching capacity. Critically, the project paves the way for Australia-wide guidelines for managing consumer energy resources in the electricity system, now in the process of standardisation through Standards Australia.
 - As part of a consortium, the BSGIP also launched the first inner-urban community battery in Fitzroy North Melbourne. This was the culmination of BSGIP’s foundational work on community and neighbourhood batteries that was also responsible for the current community battery program being rolled out by the Australian Government.

2022 National Institutes Grant Report

Introduction: research that transforms society and creates national capability

The Australian National University (ANU) was founded in 1946 with a special mission – to give Australia world-class research capacity in areas vital for our country’s future. ANU is specially funded by the Australian Government through the National Institutes Grant to achieve this.

The continuity of this funding has made possible the long-term pure and applied research that marks ANU as a nationally and internationally significant research institution. It has created a unique academic environment where impactful work occurs across and between disciplines. This in turn delivers transformational outcomes and invaluable benefits for Australia.

The National Institutes Grant supports ANU to continue to deliver distinctive excellence in research, education and public policy. It helps to develop Australia’s national unity and identity, and to engage with the nation’s Indigenous and non-Indigenous histories and cultures, and with modern Australia’s place in the world. It allows ANU to serve Australia in public policy, developing evidence-based solutions to major issues confronting governments, business and communities. The National Institutes Grant also helps create a high-quality training ground environment for future research and academic leaders.

The ANU National Institutes Grant Framework governs the expenditure and accountability of the National Institutes Grant. The framework ensures the University’s purpose guides investment, enhances transparency, enables flexibility to meet strategic and national priorities, and promotes the University’s ability to expertly deliver on key activities of national significance.

The following snapshots illustrate how research and scholarship supported through the National Institutes Grant is advancing Australia, our region and the world, including by:

- engaging First Nations Peoples through academic work, convening key conversations, and the study of First Nations traditional knowledge
- contributing to Australia’s understanding of, and role in, the Asia-Pacific region
- contributing to a better understanding of health and wellbeing in Australia and beyond
- contributing to scientific endeavours to advance science in Australia and beyond
- the future of research
- fostering the next generation
- recognising our people.

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

The National Institutes Grant enables ANU to support 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.

ANU hub supports First Nations innovators

A new Indigenous-led innovation hub at ANU will support the long-term growth and impact of First Nations businesses and communities, which already contribute billions to the Australian economy.

Launched in October 2022, Gandaywarra: First Nations Innovation Hub offers access to resources and mentorship, with traditional values of country, culture, community and prosperity embedded into everything it does. The focus is on building and activating a pipeline of strong, long-term partnerships and capabilities to enable First Nations communities, academia, industry, government and end-users to collaborate and innovate.

Associate Director, ANU First Nations Portfolio and the Founder and Head of Gandaywarra, Michelle Jasper, said the hub will support First Nations entrepreneurs, promote adaptation and improvement of the ecosystem, create new and disruptive ways of thinking, and knowledge that will feed into policymaking and evidence-based solutions.

"In turn, this will mobilise and activate the undervalued and often overlooked asset-rich First Nations economy in Australia. Gandaywarra will act as a vehicle to empower Indigenous Australians to overcome historic marginalisation and to become economically self-determined," she said.

Indigenous students inspired to reach for the stars

First Nations high school students are experiencing astronomy through a new program at the ANU Mount Stromlo Observatory in Canberra. The Indigenous Work Experience Program (IWEX) provides year 10 and year 11 students from remote and regional New South Wales and Tasmania hands-on experience of astronomy and astrophysics in both research and industry settings.

IWEX is led by the ARC Centre of Excellence in All Sky Astrophysics in 3 Dimensions (ASTRO 3D) and the ANU Research School of Astrophysics and Astronomy (RSAA).

"We want to inspire the next generation of First Nations astronomers, researchers and scientists," said Dr Delese Brewster, from ASTRO 3D.

Over a week, students complete an astronomy project while being mentored by professional astronomers, experience remote observing via the ANU Siding Spring Observatory, take part in evening stargazing, and build smartphone devices that measure the chemical makeup of light. The experience highlights many career opportunities in these important areas.

They work with ANU Masters students, Gamilaraay/Yuwaalaraay man, Peter Swanton and Gamilaraay woman, Karlie Noon. As well as leading the astronomy program, Peter and Karlie make cultural connections with the students by exploring Indigenous interpretations of the night sky.

Race against time to find ancient Indigenous carvings

Researchers are working with First Nations Australians in some of the roughest terrain on Earth to document ancient art in the bark of Australia's ageing boab trees. The tree carvings tell the stories of the King Brown Snake (or Lingka) Dreaming in the Tanami Desert, which straddles the border of Western Australia and the Northern Territory.

Two years of fieldwork by the team from ANU, University of Western Australia, University of Canberra, and five Traditional Owners, has uncovered 12 trees with carvings.

Professor Sue O'Connor, from the ANU School of Culture, History and Language, said many of the carved trees are already several hundred years old and there is some urgency to produce high-quality recordings before the trees die and collapse.

"Sadly, after lasting centuries if not millennia, this incredible artwork, which is equally as significant as the rock art Indigenous Australians are famous for, is now in danger of being lost," Professor O'Connor said.

Hundreds more boab trees in the Tanami remain to be checked for carvings.

Traditional Owner Brenda Garstone said it is important Indigenous knowledge and stories are not lost and continue to be shared for generations, "We are in a race against time to document this invaluable cultural heritage".

Study shows psychological burden of everyday discrimination

Everyday discrimination could contribute up to half of the burden of psychological distress among Indigenous Australian adults, according to an ANU study published in *The Lancet*.

Thirty per cent of Indigenous Australian adult's experience high or very high psychological distress, compared with 13 per cent of non-Indigenous adults. More than 47 per cent of this gap could be caused by just eight different types of interpersonal racial discrimination experienced during everyday interactions, said senior author Professor Ray Lovett from the ANU College of Health and Medicine.

"The health and social inequities we see today between Indigenous Australian peoples and non-Indigenous people are not due to biology or race – they are clear, direct consequences of Australia's settler-colonial history and ongoing racism," he said.

The findings are based on stories from almost 10,000 Indigenous Australian who participated in the national *Mayi Kuwayu* Study. This only represents the tip of iceberg, as the study does not capture all forms of interpersonal discrimination or the impacts of structural racism.

Professor Lovett said, "We need changes to individual behaviour and this needs to occur alongside structural change".

Study to explore cancer from a First Nations perspective

A new national study will improve understanding of how First Nations people view and experience cancer. *Kulay Kalingka*, the first study of this kind in Australia, is being led, designed and implemented by an Aboriginal and Torres Strait Islander research team at ANU, and funded by Cancer Australia.

The study will collect data for 22 cancer control indicators in First Nations people, including their knowledge, attitudes and understanding of cancer, and participation in health promotion and cancer screening programs. It will also examine exposure to risk factors, and patient and carer experiences of cancer, including cancer treatment and participation in clinical trials.

From 2006 to 2019, the gap in cancer mortality increased by 14 per cent for Indigenous Australian peoples while decreasing by 13 per cent for non-Indigenous Australians. Indigenous Australian peoples also experience higher cancer incidence rates, and lower participation rates in bowel, breast, and cervical cancer population screening programs.

Professor Ray Lovett from the ANU College of Health and Medicine said the study will help address significant gaps in the data to learn how to improve these cancer outcomes.

Genomics key to First Nations health equality

First Nations Australians must be given access to the power and potential of genomics and the health benefits it delivers, according to the new director of the ANU National Centre for Indigenous Genomics (NCIG), Professor Alex Brown.

Genomics unlocks information in DNA to enable personalised, targeted prevention and treatment of health conditions including cancer, diabetes and heart disease, as well as rare diseases among Indigenous children.

Internationally acclaimed Aboriginal researcher and clinician, Professor Brown said genomics offers ‘a new frontier’ for improving health outcomes among Indigenous Australians as well as addressing other major inequities. However, he said Indigenous populations are not appropriately represented in genomic medicine, nor do they have equitable access to its benefit.

NCIG is driving development of Australia’s national Indigenous genomic data resource under a unique Indigenous governance and research model placing First Nations Australians in charge of their genomic data and its use.

In addition, Professor Brown is leading the National Indigenous Genomics Network, which aims to develop a responsible, culturally appropriate, nationally consistent and internationally relevant Indigenous genomics ecosystem.

Contributing to Australia’s understanding of, and role in, Asia and the Pacific region

The National Institutes Grant enables ANU to support the development of Australia’s national unity and identity, including by improving Australia’s understanding of its Asia-Pacific neighbours, and its place in the international community.

New data reveals impact of contact with Pacific nations

A new study from ANU shows that Pacific Island nations suffered severe depopulation from introduced diseases after contact with European vessels.

The research indicates population declines were much larger than previously thought – showing the main island of Tonga had a population decline of between 70 and 86 per cent once Europeans made contact.

Researchers from the ANU School of Culture, History and Language, PhD candidate Phillip Parton and ARC Future Fellow Professor Geoffrey Clark found there were between 100,000 to 120,000 people in Tonga before European contact.

They used aerial laser scanning data to map residences on the main island of Tonga and then used archaeological data to estimate the population.

“This improved understanding of the past has allowed us to show a significant population decline from 50,000 to 60,000 to 10,000 during a 50-year period on the main island of Tongatapu in the Kingdom of Tonga,” Mr Parton said.

“Because this number is so much larger than anything anyone had previously considered, I used shipping and missionary data to check my estimates and found they were plausible,” he said.

This suggests a major reassessment of the impact of globalisation in the 19th century.

‘Magic glasses’ education campaign to battle infection

An innovative health education program could help reduce the prevalence of intestinal worms at very little cost, according to a new study from ANU.

More than 900 million people are infected worldwide, mainly children in areas with poor sanitation. To help combat this, researchers from ANU, QIMR Berghofer Medical Research Institute, The University of Queensland, and the Philippines’ Research Institute for Tropical Medicine (RITM) developed a cartoon featuring magic glasses that show children how worms spread, to teach them about good hygiene.

This is important since the current focus on mass drug administration to at-risk children is not sustainable in the long term – as treatment is ineffectual without access to improved sanitation and health education.

The team found the program was effective and could be rolled out for less than US\$1 per student. Lead author of the study, PhD candidate Mary Lorraine Mationg, said it was most effective in schools, with a prevalence rate of less than 15 per cent. She said if teachers were involved in the roll out rather than the research team, and it was scaled up nationally, the cost would be much lower than US\$1 per student.

ANU and Korean researchers tackle age-related blindness

Korean biotech company MDimune Inc. and scientists from the Clear Vision Research Lab at ANU are joining forces to develop more effective treatments for age-related macular degeneration (AMD). This is the leading cause of blindness in the developed world, affecting one in seven people over the age of 50.

The partnership will translate promising research gains made by both teams into potential treatments for AMD, for which there is currently no treatment or cure.

MDimune’s cutting-edge technology uses cell-derived vesicles (CDVs) – particles produced by cells that serve as information carriers, to transport various drugs to specific parts of the body. The ANU team will use the technology to administer new drug therapies that can safely reach the retina.

Preclinical studies using have so far proven successful.

“This novel class of drug carriers and therapeutics are highly versatile and can be generated from various types of human cells, meaning they can be produced in large quantities,” said Associate Professor Riccardo Natoli, Head of the ANU Clear Vision Research Lab.

He said this brings researchers a step closer to developing new drug therapies that could one day cure AMD and treat other neurodegenerative disorders such as Alzheimer’s and Parkinson’s disease.

Improving livelihoods in remote Papua New Guinea

A discussion paper released by the ANU Development Policy Centre at the Crawford School of Public Policy has suggested ways to improve livelihoods in remote lowland communities in Papua New Guinea (PNG).

Authors Matthew'wela B. Kanua, Country Director of the Market Development Facility PNG, and Dr R. Michael Burke, Honorary Associate Professor ANU College of Asia and the Pacific, propose ways to improve food production and increase cash income from agricultural sources.

The paper builds on surveys in 30 villages along a 250-kilometre traverse in Western Province and adjacent locations in Southern Highlands Province. It includes suggestions to improve production of subsistence food and human nutrition, as well as reduce labour inputs.

Examples include planting more coconut palms (which produce energy-rich nuts and can provide valuable food when arable crops fail), introducing improved varieties of other crops grown elsewhere in PNG, and teaching improved cooking methods. The paper also identifies promising sources of cash income such as agar from self-sown eaglewood trees and vanilla beans from village plots.

Many of the suggestions are also relevant to remote and disadvantaged communities in other parts of Papua New Guinea.

Study unlocks secrets of native rodents' race to new lands

New research from ANU has mapped the DNA from native rodents from across Australia, New Guinea and Melanesian islands, painting a clearer picture of how they are related and how they spread across the Pacific.

More than 150 species in Australia and New Guinea are not found anywhere else in the world. Until now, little was known about their evolution and origin. The research team used a new approach to get DNA from museum specimens up to 180 years old, including many extinct and elusive species.

"We were curious to revisit these old specimens using modern technology," said lead author, Dr Emily Roycroft from the ANU College of Science.

The research shows that mountain formation in New Guinea five million years ago was the trigger for the spread of native rodents across the region.

"Our study shows native rodents are exceptional at colonising new areas. When they first arrived in Australia they adapted to a lot of new environments – including the arid desert," Dr Roycroft said.

She said having extra information about native rodents' history could prove vital to the future of these species, which have a deep intrinsic value in our ecosystems.

Australia has power to lower CO₂ emissions in Asia Pacific

Australia could drastically lower carbon emissions in the Asia-Pacific region by exporting zero-carbon commodities such as electricity, green hydrogen and green metals, according to research by experts at ANU.

The study is the first to quantify the energy, land and water requirements of a new zero-carbon export model for Australia.

It shows Australia could reduce the Asia-Pacific region's greenhouse gas emissions by about 8.6 per cent by exporting green alternatives to key commodity exports such as thermal coal, liquefied natural gas, iron ore, bauxite and alumina. This would require about two per cent of Australia's land area for solar and wind farms.

Lead author Professor Paul Burke, from the ANU Crawford School of Public Policy, said, “Australia is one of the world’s largest exporters of fossil fuels and we have a real chance to shift to a much cleaner export bundle. Becoming a clean commodity exporter could generate sustainable export revenues for Australia and play a useful role in reducing greenhouse gas emissions well beyond our border”.

Prize-winning research reviews use and effectiveness of family protection orders in Papua New Guinea

Across the world, protection or restraining orders aim to provide immediate safety for victims of domestic and family violence and deter harmful behaviours. However, there is little evidence of how they have worked in diverse socio-cultural and political settings.

A study in Papua New Guinea (PNG), led by Dr Judy Putt from the ANU Coral Bell School of Asia Pacific Affairs, looks at how family protection orders are working following the introduction of PNG’s watershed domestic violence legislation, the Family Protection Act, in 2013.

The study shows most women felt safer as a result of interim protection orders but that considerable challenges remain especially in rural and remote areas. There are times during the process that are riskier, hence survivors require ongoing, long-term support. Accessibility of orders also varies across the seven locations studied, largely depending on magistrates’ knowledge and attitudes.

The project was undertaken by ANU Department of Pacific Affairs with the University of Papua New Guinea, the PNG University of Technology, Femili PNG, Voice for Change, FHI360 and the Nazareth Centre for Rehabilitation.

The project was awarded the Bell School prize for ‘Partnership, Impact and Engagement’ in 2022.

Contributing to a better future for health and wellbeing in Australia and beyond

The National Institutes Grant enables ANU to provide a national, regional and international public policy resource that addresses major issues confronting governments, business and communities.

Report warns e-cigarettes are harmful and addicting youth

E-cigarettes, or vapes, are causing harm and risk introducing a new generation to smoking, according to experts from the National Centre for Epidemiology and Population Health at ANU.

The Australian Department of Health commissioned ANU to undertake the major review of global evidence on health effects of e-cigarettes. The review found use of nicotine e-cigarettes increases the risk of adverse health outcomes, particularly in youth, including taking up smoking, addiction, poisoning, seizures, trauma and burns and lung injury. It also found warning signs of adverse effects on cardiovascular health.

Vaping is most common among youth, particularly young males.

“Young non-smokers who vape are around three times as likely to take up smoking than non-vapers. Nicotine use in children and adolescents can lead to lifelong addiction issues as well as difficulties in concentration and learning,” said lead author Professor Emily Banks.

“There are myths targeting young people; the false ideas that vapes wouldn’t be widely available if they were dangerous and ‘it’s just water vapour’,” she said.

In fact, vapes deliver hundreds of chemicals, some toxic and many others with unknown effects.

The report supports national and international efforts to avoid e-cigarette use in the general population, particularly in non-smokers and youth.

Study finds more than one in 10 Australians have had long COVID-19

A new ANU study has found nearly one-third of Australian adults who have had COVID-19 experienced symptoms for longer than four weeks – a common marker of long COVID-19. This equates to just over 14 per cent of the Australia’s adult population. In addition, nearly five per cent of Australian adults had symptoms lasting three months or more.

Lead author, Professor Nicholas Biddle from the ANU Centre for Social Research and Methods, said the study is a snapshot of how Australians have experienced COVID-19 since early 2020.

Females, young Australians and those in middle-income households have the highest probability of contracting COVID-19. Close to 90 per cent of adults surveyed who have had COVID-19 reported symptoms, with tiredness being the most common of around 10 symptoms on average.

The study also looks at the impact of long COVID-19 on people’s wellbeing, showing people who suffered multiple symptoms or had long COVID-19 are more likely to report a significant drop in their wellbeing compared with before the pandemic. This builds on recent ANU studies showing how lockdowns affected Australians’ mental wellbeing.

Transforming healthcare one conversation at a time

In Australia, an estimated 500,000 people a year are harmed in hospital in avoidable critical incidents. Communication failure is a likely component in more than 90 per cent of cases.

The ANU Institute for Communication in Healthcare (ICH) brings together linguists, academics and practicing healthcare professionals to transform healthcare practice by translating research into best practice and training for safe and compassionate health care.

Communication in Nursing Handover (CNH) is an ICH project with St Vincent’s Hospital Group that focuses on communication in clinical handovers. It is based on a three-year study of over 800 handovers in hospitals in four states, which shows many patients do not feel heard, often do not understand what is being said, and frequently are not even part of the conversation about what is happening to them.

Director of ICH, Professor Diana Slade, said “To really ensure there is long-term change, we go into the wards and directly work with patients and staff to come up with recommendations for organisational-level change”.

CNH has been delivered across eight wards in three St Vincent’s hospitals between 2018 and 2022, leading to significant and long-term changes in communication and cultural practices, and clinical outcomes.

Scientists step closer to unlocking new leukaemia treatments

Researchers from ANU and the Peter MacCallum Cancer Centre have discovered that acute myeloid leukaemia (AML) can ‘switch off’ a protein known as MHC class II, causing the leukaemia to become invisible to the immune system. This allows cancer cells to evade recognition and prevents the immune system from destroying them.

The researchers believe that drugs targeting this molecular switch could be used to turn MHC class II back on, so the cancer can be detected and eliminated. The findings could unlock new and more effective therapies to treat AML patients who have relapsed after a bone marrow transplantation, which happens up to 50 per cent of the time.

Senior author Associate Professor Marian Burr, from the John Curtin School of Medical Research at ANU, said cutting-edge technology was used to identify a specific group of proteins responsible for switching off MHC class II in AML and other cancers. Pending further research to ensure it is safe for human trials, inhibiting this group of proteins could be the key to new treatments.

“We hope that this work will help to improve the effectiveness of immunotherapy, especially for aggressive types of cancers,” Associate Professor Burr said.

ANU scientists detect new recreational drug in Australia

Scientists from ANU have detected a new recreational drug not seen in Australia before, nor toxicologically described anywhere else. The finding was made as part of their work with Australia’s first fixed pill testing site, CanTEST, in Canberra.

The drug, dubbed “CanKet”, shares similar chemical qualities to ketamine, but with a unique makeup previously unseen. It was provided by a person who thought it was ketamine but said the effects were different to what they expected.

Professor Malcolm McLeod, from the ANU College of Science, said “While we don’t know all the effects of this particular drug just yet, we can give people a clearer idea of the likely effects, based on the chemical makeup it has and advise them accordingly”.

“This is why services like CanTEST are so invaluable. It allows us to identify never-before-seen drugs, as well as common drugs, and provide people who use the service clear guidance on the likely health and other effects of these drugs. This can potentially save lives,” he said.

Managing disease with smart technologies

Computer scientists at ANU are combining maths and medicine to develop machine/deep learning algorithms that can map enormous amounts of data from multiple sources to deliver personalised health support systems.

The idea is for data captured by genomics, sensors and wearable technologies like smart watches to one-day lead to affordable, patient-friendly disease monitoring and management systems that can relay information securely to doctors.

Dr Elena Daskalaki, from the ANU College of Engineering, Computing and Cybernetics, is part of the big data group of the Our Health in Our Hands (OHIOH) grand challenge. The project draws together health experience experts, clinicians, and researchers across multiple disciplines, to develop new technologies to improve the diagnosis and treatment of chronic diseases – particularly diabetes and multiple sclerosis.

A critical part of the big data work is to realise interpretable machine learning solutions that help identify which parts of the data are important for the diagnosis and prognosis of diseases.

“Because this is usually complex data, simple statistics don’t work very well and so you have to go to more advanced processing techniques. This is where machine learning starts to be very powerful,” Dr Daskalaki said.

Study helps explain adverse drug reactions among women

Women are up to 75 per cent more likely to experience adverse reactions to prescription drugs than men because of a range of differences in traits between the sexes, according to a new study published in *Nature Communications*.

Lead author of the study Dr Laura Wilson, from the ANU College of Arts and Social Sciences, said these adverse reactions were previously thought to be due to differences in body weight. However, the study shows sex differences in many traits that cannot be explained by body weight. These include iron levels and body temperature, morphology traits such as stored fat, and heart rate variability.

“We analysed over two million data points, capturing over 300 traits in mice, a preclinical disease model, and its clear females aren’t just smaller versions of males. Meaning these drug reactions are unlikely to be alleviated by adjusting the dosage for body weight,” Dr Wilson said.

“Our study could help clarify the nature of the differences in responses to certain drugs and provide a path forward to reducing drug reactions,” she said.

Contributing to scientific endeavours to advance science in Australia and beyond

The National Institutes Grant enables ANU to maintain and enhance distinctive concentrations of excellence in research and education, particularly in areas of national importance to Australia.

Stopping native forest logging key to net zero carbon and other benefits

Researchers, from ANU and Griffith University, say ceasing native forest logging is necessary for Australia to meet its net zero targets in coming decade because only native forests can remove carbon from the atmosphere at the rapid rate required.

To meet the Australian Government’s 2030 target of a 43 per cent reduction in greenhouse gas emissions from 2005 levels, carbon emissions need to reduce by around 15.3 megatons a year. This is about the same as the annual net carbon emissions generated by logging Australia’s native forests.

Professor David Lindenmayer, from the Fenner School of Environment and Society at ANU, said reducing native forest logging is also essential to reducing the risk of ‘catastrophic bushfires’ and potential danger people’s lives and property.

“Forests are more flammable for up to 70 years after they are logged and regenerated, with the increased fire risk adding further to carbon emissions,” Dr Lindenmayer said.

In addition, the researchers said the economic value of native forests for carbon storage is greater than the value for woodchips and paper production, with economic gains including a wide range of ecosystem services.

Scientists to harvest valuable resources from wastewater

A team of researchers from ANU and CSIRO is developing technology that harvests valuable resources from wastewater. The technology is inspired by breakthroughs in biological research, including mimicking how plants extract nutrients and adapt to toxic molecules in soil.

The project addresses a growing need to secure reliable access to clean water and essential nutrients – including nitrogen, phosphorous and potassium – to sustain and grow Australia’s agrifood sector in the face of climate change and geopolitical challenges.

Although Australia is a net exporter of food, we import more than 80 per cent of the fertilisers we use. The Ukraine-Russia war has led to a sharp increase in the price of fertiliser and exposed vulnerabilities in our global supply chains, putting pressure on Australian farmers to absorb the price increases.

Dr Caitlin Byrt from the ANU school of Research Biology said there was demand across a range of industries for this technology.

“We will work with industry to test a prototype of our technology. If successful, the final product could have application across the agri-food sector, in industries including dairy, horticulture and food manufacturing,” Dr Byrt said.

Weather and climate modelling powers up at ANU

A new national research facility at ANU will provide researchers and decision-makers with better information on climate change, extreme weather events, and past and future Earth systems.

The Southern Hemisphere’s largest computer modelling system, the Australian Community Climate and Earth System Simulator is now funded as a new National Research Infrastructure (ACCESS-NRI). It brings together researchers from the Bureau of Meteorology, CSIRO, Monash University, the University of Melbourne, UNSW Sydney, the University of Tasmania and ANU, as well as international partners.

ACCESS-NRI uses cutting-edge computer simulations and models to power international global climate reports, weather forecasting, seasonal prediction, climate projection and climate adaptation policy. It combines ocean, sea-ice and land surface models with a range of chemical and biological models. The ‘open source’ models simulate physical interactions across the Earth system and can predict weather and climate conditions from a few hours to many decades in the future.

Professor Andy Hogg from the ANU Research School of Earth Sciences said “This will not only mean more powerful and insightful research, but hopefully better decisions for the pressing challenges and acute stresses, or nation and world face, including changing climate”.

Watershed moment for Murray-Darling with major new funding

ANU researchers will help develop a more productive, resilient and sustainable Murray-Darling Basin as part of a new partnership worth \$156.5 million. The One Basin Cooperative Research Centre (CRC), led by the University of Melbourne, will develop and commercialise sustainable opportunities for Australia’s irrigation regions and water industries.

One Basin CRC will identify future risks to water resources, develop new water and agriculture technologies, and improve the capability of water users to adopt new ideas to increase agricultural production, as well as environmental resilience and sustainability. It will also draw on First Nations' knowledge and expertise.

Researchers from the ANU Institute for Water Futures, Fenner School of Environment and Society, Mathematical Sciences Institute, and College of Engineering and Computer Science are involved.

Professor Lorrae van Kerkhoff, Director of the ANU Institute for Water Futures said this is a much-needed opportunity for researchers and practitioners to work across disciplines on future-oriented solutions to the complex challenges facing the region.

"These challenges are not only about responding to changing climates, they are also about building robust communities and industries who are resilient to a wide range of shifts, and can adapt to emerging opportunities as they arise," Professor van Kerkhoff said.

Electric vehicles pass the remote road test

A new ANU study shows that electric vehicles can handle the distances required to travel to essential services in remote and regional Australia, a new study from ANU has shown.

Research Leader of the ANU Battery Storage and Grid Integration Program, Dr Bjorn Sturmborg said "We analysed the distances between people's homes and the nearest 'service hub' towns where they might go to the do the shopping, for example".

"The vast majority of residents, or 93 per cent, could do those trips with even the lower-range of electric vehicles currently available on the Australian market. That's without needing to recharge enroute," he said.

While further investigation is needed into aspects such as large distances, unsealed roads and performance in very hot conditions, the study shows there is a place for electric vehicles in regional and remote Australia.

Dr Sturmborg said this is especially important as remote communities will be some of the most impacted by catastrophic climate change, and the transport sector is a key issue we need to tackle to limit the worst effects.

Solar innovation inspired by corals could help save them

Researchers at ANU, together with industry partners in Japan and Australia, have invented a new surface coating for harvesting solar thermal energy. The coating mimics the bumpy, light-trapping morphology that evolved in stony corals 240 million years ago.

Concentrating solar thermal (CST) plants convert collected sunlight into thermal energy that can be economically stored and used to power electrical grids and produce steel. However, uptake has been slower than solar panels and wind power due to higher costs. One issue is the need for regular repainting of the coating on solar receivers, which breaks down every few years due to the operating temperatures of 600 to 800°C.

The new coating with its microscopic coral-like protrusions has been tested in furnaces above 900°C. It doesn't degrade, allowing the plants to run continuously, increasing profitability and scalability of CST energy technology.

Dr Juan Felipe Torres from the ANU College of Engineering, Computing and Cybernetics, said the innovation will help position solar thermal technologies among other renewables to replace fossil fuels, reduce global warming and, in the process, preserve the Great Barrier Reef coral colonies.

New record signals bright future for solar tech

State-of-the-art solar cells developed by researchers at ANU have surpassed the team's own record for solar cell efficiency.

Dr Jun Peng and Professor Kylie Catchpole, from the ANU College of Engineering, Computing and Cybernetics, led a study focused on 1cm² solar cells made with perovskites, a family of materials with a specific crystal structure. These cells can be made more cheaply and simply than other solar cells and also have the potential to produce more power in a given area.

The team achieved a new efficiency record of 22.6 per cent and also demonstrated a 'fill factor' of more than 86 per cent (one measure of the quality of the solar cell).

The cells are also easier to manufacture. The team applied standard fabrication techniques to a new material, titanium oxynitride, to create the perovskite solar cells in a unique way. This also overcame an energy loss in one of the layers that scientists didn't previously realise was there.

Professor Catchpole said this approach combines efficiency with a cheaper process in a way that is different to how it has been achieved previously.

New tool to help maximise nation's solar and wind potential

A new tool developed by researchers from ANU shows the best locations around Australia for building new wind or solar farms.

The ANU 'heat maps' project is aimed at farmers and landholders who, the researchers say, are crucial to help accelerate Australia's solar and wind uptake and meet our country's renewable energy targets. The maps use geographic information to identify the best possible locations. All the sites identified are near existing and approved high-power transmission lines, which are essential for solar and wind farms.

ANU PhD researcher Cheng Cheng said the aim is to empower landowners in these areas to approach developers directly and negotiate with them to build solar or wind farms on their property.

"Landholders who host solar or wind farms have another drought-proof income source. This is beneficial for farmers, as crops can be grown underneath both solar and wind farms and animals can have access to shade," he said.

"Our heat maps are designed to facilitate collective bargaining with developers. This can also assist the solar and wind farm developers by reducing the complexity and time required to gain legal access and community acceptance," he said.

Carpooling electric vehicles could help achieve net zero emissions target

Personal transport in Australia is a significant source of greenhouse gas emissions, with cars and light commercial vehicles making up more than 60 per cent of our nation's transport greenhouse gas impacts. Significant changes are needed to meet Australia's target of net zero emissions by 2050.

Research by Chalaka Fernando, a PhD graduand at the ANU School of Engineering, suggests we are more likely to opt for carpooling than other forms of emissions-saving efforts. He used system dynamics and life cycle assessment modelling to assess the environmental impact of shifting to shared mobility (such as carpooling), shifting from diesel or petrol to electric vehicles (EVs), and shifting from smaller cars to Sports Utility Vehicles (SUVs). For the first time, consumer preferences were also integrated into the assessment.

The study shows that people are more likely to consider shared mobility, citing savings in cost and time, rather than switching to EVs.

"Pooling is the easiest way to start tackling personal mobility greenhouse gas emissions," he said.

Mr Fernando hopes his research will inform policy and decision making to integrate consumer preferences into planning and ways to facilitate pooling and promoting the benefits of shared mobility.

The future of research

The National Institutes Grant enables ANU to maintain and further develop the University's strong focus on research and the educational philosophy that students are part of a community of scholars.

Discovery of exciton pairs could enable next-gen technology

Electrical engineers from ANU have demonstrated how to create exciton pairs in a new type of semiconductor structure, paving the way for next generation technologies required for high-speed computing, information processing and data communication.

The research involves sandwiching together two sheets of bendable monolayer semiconductors and allows interlayer excitons to bind together and form pairs. This could underpin a new generation of smartphones and computers that are extremely fast while also consuming significantly less energy.

"Interlayer exciton pairs were predicted by theory decades ago, but we are the first to observe them in experiment," lead author Professor Yuerui (Larry) Lu from the ANU College of Engineering, Computing and Cybernetics said.

PhD researcher Xueqian Sun, and first author of the paper, said "The current generation of semiconductor technology used in our smartphones and laptops limits the speed that excitons can travel, stopping them from reaching their full potential".

The next challenge is to identify how to make the exciton 'super highway' function at room temperature, an essential next step to integrating the technology into smart devices.

ANU to support Aussie start-up in growing plants on the moon

ANU is lending unique expertise in plant biology to an ambitious mission led by Australian space start-up Lunaria One, which aims to grow plants on the moon as soon as 2025.

Lunaria One's Australian Lunar Experiment Promoting Horticulture (ALEPH) is the first in a series of experiments to investigate whether plants can not only tolerate but thrive on the lunar surface.

The mission is an international collaboration between Queensland University of Technology, RMIT University, ANU and Ben Gurion University in Israel, as well as industry bodies.

Science advisor for Lunaria One, ANU Associate Professor Caitlin Byrt said this is a unique opportunity to apply knowledge of plant germination resilience to determine the types of plants that could tolerate harsh environments such as the moon. It may also unlock new methods to boost sustainable food production on Earth and bolster food security in the face of climate-driven weather disasters.

"If you can create a system for growing plants on the moon, then you can create a system for growing food in some of the most challenging environments on Earth," Professor Byrt said.

Game-changing holographic tech focus of ANU research centre

A ground-breaking research centre officially launched at ANU in 2022 is working on the next generation of miniaturised optical systems to change the way we use light. The ARC Centre of Excellence for Transformative Meta-Optical Systems (TMOS) brings together leading researchers from five Australian universities with 20 partner organisations.

Centuries old principles and technologies are still being used to integrate optics into modern-day devices such as smart phones and drones. This is becoming a limiting factor in meeting the evolving demands of the fourth industry revolution (Industry 4.0).

“The lens-based optics that are used in modern-day devices are based on concepts of light that are 3,000 years old,” TMOS Director and Professor in Physics at ANU Dragomir Neshev said.

“That’s why your phone is as thick as it is – traditional lenses have to be a certain width in order to work. What we’re developing are optical surfaces that replace big lenses. That’s a game changer for almost every industry,” he said.

This research field, pioneered in Australia, will underpin future technologies that could create lifelike moving holograms that display straight from a phone screen, enable ultra-fast light-based Wi-Fi, and allow doctors to receive real-time images from inside patients at a cellular level.

‘Dream discovery’ to help breed more water-efficient crops

Scientists from ANU and James Cook University have identified a natural mechanism that helps plants limit their water loss with little effect on carbon dioxide (CO₂) intake, an essential process for photosynthesis, plant growth and crop yield.

Lead author Dr Chin Wong from ANU said this ‘dream discovery’ could lead to more water-efficient crops that may be capable of withstanding extreme weather events, including drought.

“The agriculture industry has long held high hopes for scientists to come up with a way to deliver highly productive crops that use water efficiently,” Dr Wong said.

Plants need lots of water to grow as they typically lose hundreds of units of water for every unit of CO₂ gained. However, the team has demonstrated a mechanism that is activated when the environment is dry, to allow the plant to reduce water loss with little effect on CO₂ uptake.

Study coauthor Dr Diego Marquez from ANU said “We think that water conduits, called aquaporin’s, located in the cell membranes are responsible. Once we’re able to confirm this, we can then start thinking about how we can manipulate these systems and turn them into an asset for the agricultural industry”.

ANU start-up tackles anti-inflammatory research

A start-up company led by researchers at ANU and Monash University is working on a method to block inflammation caused by common diseases including cardiovascular disease, Parkinson’s, type 2 diabetes and severe asthma.

The start-up, OmegaOne Therapeutics, established in partnership with Monash University, has also attracted additional funding for the project from CUREator, Australia’s national biomedical incubator.

Professor Philip Board from ANU, who is spearheading the project alongside Professor Jonathan Baell from the Monash Institute of Pharmaceutical Sciences, said they are looking into alternative compounds to existing therapeutics that suppress the immune system, thus causing increased infection rates and significantly limiting clinical use.

“Partnering target biology with medicinal chemistry drug development will allow us to validate what we believe will be the most successful small molecules to prevent sterile inflammation caused by a number of diseases, without toxic side effects or immunocompromising the patient,” Professor Board said.

Kiara Bechta-Metti, Associate Director Commercialisation and IP at ANU and OmegaOne Therapeutics Director said “More than the funding, the CUREator team has a wealth of experience in drug development, clinical trials and commercialisation. Their support and feedback will be invaluable”.

Computers to bolster fight against ovarian cancer

A new discovery led by ANU computer scientists will allow high-speed computing and machine learning to improve the early detection and treatment of ovarian cancer. Ovarian cancer has a lower survival rate than other forms of the disease because diagnoses often come too late for effective treatment.

The international team of medical and computing experts is developing a diagnostic tool based on detecting biomarkers – biological properties that can be objectively measured to make clinical assessments.

First, medical experts identified candidate biomarkers of early-stage, serious ovarian cancer and developed technologies to measure them. Then computer scientists led by Professor Amanda Barnard and Professor Hanna Suominen of the ANU School of Computing gave evidence of machine learning that is powerful and accurate enough to screen asymptomatic individuals for these biomarkers.

Medical practitioners have long used mathematical equations based on known variables to diagnose and predict disease.

“Traditionally we’ve needed to know the structure of those equations in advance...Machine learning enables us to develop the structure of the equation and solve it at the same time, which speeds up the process and doesn’t depend as much on prior knowledge,” Professor Barnard said.

This data-led approach could potentially become a first-line test for population screening.

Fostering the next generation

The National Institutes Grant enables ANU to provide a high-quality training ground for the wealth of talent that is the next generation of researchers and academics.

Fungi fighter named ACT’s emerging scientist

ANU biologist Dr Benjamin Schwessinger has been named the 2022 ACT Emerging Scientist of the Year for his work helping to protect the biosecurity of Australia’s unique flora and agricultural industry. His research focuses on fungi.

“Over 80 per cent of all plants form tight interactions with fungi to get nutrients out of the soil. On the other hand, fungi can also be pathogens causing disease in animals and plants,” Dr Schwessinger said.

An example is myrtle rust fungus, which threatens Australia’s forest ecosystems, affecting eucalypts, bottlebrush and paperbark trees. First detected in New South Wales over a decade ago, myrtle rust was found in Western Australia in 2022. Dr Schwessinger is investigating to see if it is the same fungi or a novel introduction, with the aim of mitigating its spread.

His team is also researching the evolution of the wheat stripe rust fungus and how it causes disease at a cellular level that costs the Australian wheat industry over \$100 million annually.

“Using this information, we are also developing technologies to better track the invasive fungus within Australia using genomic and molecular tools,” Dr Schwessinger said.

Top gong for young ANU composer

An aspiring music composer from ANU has won a major international prize for his piece for the carillon – an instrument of suspended bells, played from a keyboard of wooden batons and pedals.

Second-year student Caspian Scott said he was shocked to find out he had won the competition, which is run by Iowa State University (ISU) in the United States. His winning entry, *Idle Spires for Carillon*, was only the second piece he had ever composed for the carillon.

Caspian's interest in the unique instrument was sparked by a class assignment and Canberra's iconic National Carillon, which he describes as "kind of like a big bell tower".

"Entering a competition like this is not something I would normally do. But I did the hard work and the research," he said.

Used to composing for string quartets, jazz bands and even the guitar, the win has given him more confidence in his ability to work with any instrument.

"I've had my moments of doubt as a composer – I think all musicians do – so this was a really nice surprise," he said.

Recognising our people

The National Institutes Grant enables ANU enables impactful work that delivers transformative outcomes for the nation. The following snapshots highlight just some of the outstanding achievements of the University's researchers and academics.

Susan Scott first Australian to win prestigious Pascal medal

One of the world's leading physicists who is helping unlock the Universe's most complex mysteries is the first Australian to win the prestigious Blaise Pascal Medal in recognition of her ground-breaking research and leadership in science.

Distinguished Professor Susan Scott, a theoretical physicist at ANU who studies gravitational waves spanning billions of years, was awarded the medal in recognition of her contributions to the advances of physics.

Professor Scott was an Australian leader in the international team that first detected gravitational waves in 2015, proving a more than 100-year-old theory on general relativity from Albert Einstein. Gravitational waves are ripples in space and time caused by massive cosmic events, including the collisions of black holes.

Awarded by the European Academy of Sciences annually, the Blaise Pascal Medal recognises the work of the world's best scientists in the fields of physics, maths, engineering, materials science, medicine, earth sciences, social sciences and humanities, and chemistry. Past recipients include Nobel Prize winners.

Professor Scott said the award is a tremendous honour and she wants to use the award to help inspire the next generation of female scientists and researchers in Australia and globally.

Elise Stephenson awarded Women’s Leadership Institute Australia Fellowship

Dr Elise Stephenson is a multi-award-winning gender researcher at ANU, with an entrepreneurial background and extensive experience across diplomacy, national security, government, entrepreneurship, and diversity and inclusion.

In 2022, Dr Stephenson was awarded the latest Women’s Leadership Institute Australia (WLIA). WLIA Fellowships are awarded to leaders in their respective fields – women who have innovative approaches and the courage, conviction and capacity to create real change.

Also a Global Institute for Women’s Leadership Research Fellow, and recipient of the 2022 Fulbright Scholarship, Dr Stephenson “seeks to find critical junctures where we can intervene to ensure gender equality in some of the grand challenges we are facing as a society”.

In addition, Dr Stephenson is the curator of multiple women’s and youth leadership and entrepreneurship programs across Southeast Asia.

“I am thrilled to be a WLIA fellow, to both support and be supported by initiatives provoking systemic changes to policy, industry, government and ultimately society. It is through this network of individuals and institutions across Australia (and our world) that we can keep pressure on to create the kind of society where all thrive,” she said.

Bird protection tool nets Sustainable Farms a Eureka Prize

The Sustainable Farms team from ANU has received one of the country’s top science prizes for work on a powerful tool that helps farmers predict how their activities could impact different bird species.

BirdCast – developed by members of the team including statistician Kassel Hingee and ecologist Angelina Siegrist – has been awarded the Eureka Prize for Applied Environmental Research.

The free web tool gives farmers an indication of which woodland bird species might be living on their farms, and how that might change under different scenarios.

Director of Sustainable Farms, Michelle Young said this latest recognition comes after decades of working closely with farmers to gather data, “None of this work would be possible without the support of those farmers who enabled our team to monitor biodiversity on their properties for the last two decades”.

“BirdCast is a practical tool that draws on this research, and gives farmers and land managers access to scientific data to help protect and conserve our shared natural heritage,” she said.

Sustainable Farms is a research and extension initiative based in the Fenner School of Environment and Society at ANU.

PM’s science prizes awarded to Adele Morrison and Si Ming Man

Two leading researchers from ANU who are battling catastrophic climate change and killer infectious diseases are winners in the 2022 Prime Minister’s Prizes for Science.

Dr Adele Morrison won the 2022 Malcolm McIntosh Prize for Physical Scientist of the Year for her research on the Earth’s complex system of ocean circulation and its impact on rising sea levels and climate. A physical oceanographer, Dr Morrison uses innovative methods to model Southern Ocean circulation to examine how the

changing ocean impacts the rate Antarctic ice sheets are melting and their contribution to sea-level rise. The findings will help Australia guard against the future impacts of climate change.

Professor Si Ming Man won the 2022 Frank Fenner Prize for Life Scientist of the Year for his world-leading work on immunology and infectious diseases, and especially how inflammation impacts disease and our health. His work on the human immune system and infectious disease has made significant contributions to his field as well as improved health outcomes for patients in Australia and abroad. His research could shape the way we treat inflammatory diseases and cancers in the future.

The Prime Minister's Prizes for Science are Australia's most prestigious awards for outstanding achievements in scientific research, research-based innovation and excellence in science teaching.

Christine Helliwell wins Les Carlyon Literary Prize

Emeritus Professor of Anthropology at ANU, Christine Helliwell, has won the Australian War Memorial's \$10,000 Les Carlyon Literary Prize in 2022 for her non-fiction book, *Semut: The untold story of a secret Australian operation in WWII Borneo*. Her book tells the story of Operation Semut, an Australian secret operation launched by the organisation codenamed Services Reconnaissance Department – popularly known as Z Special Unit – in the final months of WWII.

The prize, named in honour of historian, author and journalist Les Carlyon AC, was awarded for a publication relating to Australian military history, social military history or war history published between July 2020 and June 2022.

Four works were shortlisted from more than 30 submitted for the prize. Subject matter ranged from frontier violence to recent conflicts. The bulk of the entries were non-fiction with a strong representation from veterans, family historians, journalists and academics.

"Les Carlyon was a monumental figure in Australian writing: not only a great historian but a wonderful, wonderful wordsmith. It's a huge honour to win an award that bears his name," said Emeritus Professor Helliwell.

Prestigious appointment to British Academy for Evelyn Goh

Professor Evelyn Goh will take her expertise on East Asia to a new stage after being elected as a Fellow of the British Academy – a prestigious professional body for international scholars in the humanities and social sciences.

As the Shedden Professor of Strategic Policy Studies at the ANU Strategic and Defence Studies Centre and Director of the Southeast Asia Institute, Professor Goh's expertise in strategy, statecraft, security and international relations has been highly sought after.

Since joining ANU in 2013, she has helped attract experts and train students in Asian security and international relations, especially female scholars. She is widely published and cited, serves on academic editorial boards and receives up numerous international speaking invitations.

Professor Goh said it is a great honour to be elected as a Fellow of the British Academy and that this "is also an accolade for the ANU, and an explicitly recognised marker of excellence".

Professor Goh will use her fellowship to help garner the bodies of knowledge from the non-western world to change existing theories and assumptions about international order, at a time when world order is being challenged.

ANU appoints new Director for the Australia Pacific Security College

After an international search, ANU has appointed Dr Dave Peebles as the new Director for the Australia Pacific Security College. Dr Peebles leads the College from February 2023, holding the title of Professor in the Crawford School of Public Policy at ANU.

Professor Helen Sullivan, Dean of the ANU College of Asia and the Pacific, welcomed Dr Peebles' appointment, as he joins the most concentrated community of Pacific scholars in the world.

"Dr Peebles will make a vital contribution to the life of ANU with his extensive academic background, connections across the Pacific and strategic outlook. I look forward to the Australia Pacific Security College going from strength-to-strength under his direction," Professor Sullivan said.

Dr Peebles has been passionately engaged with the Pacific academically and professionally for almost 30 years, and said he was delighted to take up the appointment.

"Pacific Islanders will confront some of the most difficult security challenges in human history in coming years. Climate change. Geostrategic competition. The impact on development from the COVID-19 shock. I am honoured and privileged to have this opportunity to lead the Australia Pacific Security College, as we work together on these challenges," he said.

Leading political figures join ANU

Former Attorney-General and High Commissioner to the United Kingdom, George Brandis QC, Former Democrats Leader and United Nations Treaty Expert Member, Natasha Stott Despoja, and former Speaker of the House of Representatives, Tony Smith, all joined ANU in 2022.

They have been appointed as ANU Professors in the Practice – positions that enable students to engage directly with former senior officials who have practical experience at the highest levels.

Professor in the Practice of National Security, Professor Brandis is primarily based at the National Security College in the ANU College of Asia and the Pacific, and also teaches at the ANU College of Law. A long-time politician, Professor Brandis was a minister in three governments and a member of the National Security Committee of Cabinet, responsible for domestic national security law and policy, and ministerial oversight of the Australian Security Intelligence Organisation. His appointment will help drive the University's vital work on national security and the law.

Professor Despoja and Professor Smith were appointed Professors in the Practice of Politics based at the ANU College of Arts and Social Sciences. They will hold part-time roles undertaking research, teaching and carrying out engagement activities for the next three years.

Professor Stott Despoja served as a South Australian Senator from 1995 to 2008. She is an independent expert on the UN Committee on the Elimination of Discrimination against Women and founding Chairperson of Our Watch, which aims to eliminate violence against women and children. She is also Australia's former Ambassador for Women and Girls, and her many accolades include being made a Global Leader of Tomorrow by the World Economic Forum in 2001.

Professor Smith was first elected to the Federal Parliament in 2001 and re-elected at six subsequent federal elections. As speaker of the House of Representatives, he was widely recognised for his commitment to bipartisanship and neutrality. During his time in Parliament Professor Smith also chaired the Joint Standing Committee on Electoral Matters, among others.

In 2021, he won the McKinnon Prize in Political Leadership for his efforts to protect and maintain the integrity of Australia's important democratic institutions. Professor Smith is now CEO of the bipartisan Australian American Leadership Dialogue.

Management & accountability

Overview

ANU Council serves as the governing authority of The Australian National University (ANU) and its controlled entities. Good corporate and academic governance is a fundamental part of the culture and academic and operating practices of the University. The following section outlines key aspects of the University's corporate and academic governance framework and practices for 2022.

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

- *Australian National University Act 1991 (ANU Act)*
- *Public Governance, Performance and Accountability Act 2013 (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: <http://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 successfully continued throughout 2022. 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/anu-strategic-plan-2021-2025>.

To complement the ANU by 2025 Strategic Plan, the University produced its second Corporate Plan during the year. The Corporate Plan is a discrete document that clearly sets out the University's 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. 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 in its own right 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 Australian Capital Territory (ACT) and the surrounding regions.

Council

Establishment

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 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*)
- approving significant commercial activities of the University.

Council priorities

In 2022, Council worked closely with the Vice-Chancellor in maintaining oversight of the University's continuing response to and management of the COVID-19 pandemic, especially with respect to the welfare of students and staff.

Council received reports at each meeting about the University's progress in preparing its re-registration application, which was submitted to the Tertiary Education Quality and Standards Agency (TEQSA) in December 2022.

Council also closely monitored the financial health of the University and progress made in respect of key projects such as the Digital Master Plan, the Research Strategy and ANU College of Health and Medicine Transform project (all strategic matters of this nature are first considered and endorsed by Council Committees or the Academic Board before being presented to Council).

Succession planning where Council membership is concerned was monitored and addressed during the year by the University and the Nominations Committee using established election and appointment 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.

Ms Bishop is Chair of the Board of Prince’s Trust Australia, Trustee of Prince’s Trust Group Company. She is Chair of the Board Telethon Kids Institute, and a Member of the International Advisory Board of Council on Foreign Relations, Afiniti and the Human Immunome Project.

Ms Bishop is also the Patron of Shooting Stars (an education program for young Indigenous girls).

She 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.

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. 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 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. She has been the Pro-Chancellor of the University since July 2017.

Ms Alison Kitchen

BBS (*Sheffield*), FCA, MAICD

Ms Alison Kitchen is the National Chair of KPMG Australia. She is also a member of KPMG's Global and Regional Boards and is Chair of KPMG's Global Audit Quality Committee. In this role, she is responsible for holding the firm to the highest professional standards of governance, quality and integrity to engender the trust of KPMG's people, clients and the community. Ms Kitchen has 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. Outside KPMG, Ms Kitchen is also a Director of the Business Council of Australia and a Board Member of Belvoir Street Theatre. She is a Fellow of the Institute of Chartered Accountants in Australia and of the Institute in England and Wales. She is also a Registered Company auditor and a Member of the Institute of Company Directors and Chief Executive Women.

Ms Kitchen was appointed to Council from 1 July 2021 for four years, and was also appointed by Council to the University's 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. He sits on the Board of the Suncorp Group, is Chairman of its New Zealand joint ventures, and previously chaired the group Audit Committee. Dr McTaggart is Chairman of Spark Infrastructure and of Indigenous Business Australia Asset Management (IBAAM). He recently retired as Chairman of Suncentral Maroochydore and was also previously Chairman of the QIMR Berghofer Institute of Medical Research, Chairman of the Queensland Public Service Commission and was a Commissioner on the Queensland Independent Commission of Audit. Prior to this appointment, Dr McTaggart held roles including Professor of Economics and Associate Dean at Bond University (1989-1996), and then Under Treasurer, Queensland Department of Treasury (1996-1998). He was a member of the Council of Australian Governments (COAG) Reform Council (2007-2013) and Councillor on the National Competition Council (NCC) (2000-2013). Dr McTaggart has been the Chair of the University's Finance Committee since 1 July 2019.

In 2021, Dr McTaggart's term as a Council member was extended to 31 July 2023.

Professor Suzanne Cory AC

BSc, MSc *Melb*, PhD *Camb*, HonDSc *Syd*, HonDSc *Oxon*, HonDLaws *Melb*, FAA, FRS

Professor Suzanne Cory is one of Australia's most distinguished molecular biologists. She was Director of the Walter and Eliza Hall Institute of Medical Research (1996 – 2009), where she remains an active cancer researcher. Professor Cory was the first elected female President of the Australian Academy of Science (2010 – 2014). She is an elected member of the Australian Academy of Science, the Royal Society, the United States National Academy of Science, the French Academy of Sciences and the Japan Academy. In 2009, Professor Cory was awarded the French decoration of Chevalier de l'Ordre de la Légion d'Honneur.

Professor Cory completed her term on 30 June 2022.

Ms Tanya Hosch

Ms Tanya Hosch is the Executive General Manager Inclusion and Social Policy at the 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, 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.

Ms Hosch joined Council on 1 July 2020.

Ms Padma Raman, PSM

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

Ms Padma Raman is the CEO of Australia's National Research Organisation for Women's Safety Limited (ANROWS). She was previously the Chief Executive of the Australian Human Rights Commission and, before that, the CEO of the Victorian Law Reform Commission for nearly a decade. During this time, she oversaw major law reform projects in many important areas of social policy reform, including family violence; sexual assault; defences to homicide; access to reproductive technology; privacy and property. Ms Raman was awarded a Public Service Medal (2018) for outstanding public service in leading significant cultural, technological and governance change at the Australian Human Rights Commission. She was also a member of the Victorian Equal Opportunity and Human Rights Commission for five years.

Ms Raman joined Council on 1 July 2021.

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. 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 – 2010). She is a member of the selection panel for the ANU Tuckwell Scholarship. In 2008, Ms Schwirtlich was made a Fellow of the Institute of Public Administration Australia, Victoria. She 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.

Ms 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.

Professor Juliana Ng

BCom MAcc PhD (UWA), FCPA (Aust)

Juliana Ng joined ANU as a Professor in the Research School of Accounting in 2010 and is serving as the Director of the School. She has previously served as Associate Dean, Higher Degree Research in the ANU College of Business and Economics. Professor Ng holds the degrees of Bachelor of Commerce, Master of Accounting and Doctor of Philosophy from The University of Western Australia. She is a Fellow of CPA Australia.

Professor Ng's primary research interests are in the areas of judgment and decision-making in accounting, and strategic management accounting. Her research appears in leading journals such as *Management Accounting Research*, *Auditing: A Journal of Practice and Theory*, and *Financial Accountability and Management*. She has also received several Australian Research Council Discovery and Linkage Grants. Professor Ng has served as an Editor for *Accounting and Finance* and as an Editorial Review Board member for *The International Journal of Accounting*.

Professor Ng concluded her term on 29 September 2022.

Professor Asmi Wood

PhD LLB (Hons) ANU

Asmi Wood teaches at the ANU College of Law and is a Professor at the ANU Law School. He is a barrister and solicitor. His immediate past position was as Interim Director of the National Centre for Indigenous Studies. Professor Wood supports the ANU College of Law Indigenous Program and works closely with the Tjabal Centre. His areas of research and teaching interest include legal ethics, constitutional law, humanitarian law, international law and the treatment of Indigenous peoples within legal frameworks other than their own normative systems.

Professor Wood was the ANU Indigenous Alumnus of 2020 and was made a Principal Fellow of the Higher Education Academy (UK) in 2017. He was the recipient of the OLT Australian Award for University Teaching, Neville Bonner National Award for Education and Teaching Excellence in 2015, and also the ANU Vice-Chancellor's Award for Teaching Excellence in 2010.

Professor Wood concluded his term on 29 September 2022.

Professor Kate Reynolds

PhD Psychology ANU

Kate Reynolds is Professor of Psychology at the University. Her areas of expertise are social and organisational psychology and she has experience in key areas of academic life (e.g., leading collaborative research projects, publications, competitive grants, co-ordinating/lecturing courses from first year to Master, supervising/mentoring Higher Degree Research students and Early Career Researchers). The broad research questions that frame her work concern the impact of groups and group norms on individuals' attitudes, wellbeing and behaviour. Professor Reynolds is past President of the Society of Australasian Social Psychologists (2019-2020) and has served as President of the International Society of Political Psychology (2017-2019). At ANU she has been Associate Director of the Research School of Psychology (2014-2017) and a member of other School, College and University committees concerning human ethics, research, equity and diversity, and a member of Academic Board.

Professor Reynolds concluded her term on 29 September 2022.

Ms Caterina Giugovaz

BCom, BLaws ANU

Ms Caterina Giugovaz is now an Associate Director with the ANU Corporate Communications and Engagement team, having previously been the Chief Operations Officer for the Global Institute for Women's Leadership, and is the Professional Staff Representative on ANU Council. An experienced strategic communications professional and adviser, Ms Giugovaz has worked across the marketing, government, information technology and not-for-profit sectors. She has worked at the University since 2014 in various roles, including Executive Officer to College Deans and to the Vice-Chancellor. She has worked overseas in a tech start-up, run a small local business and worked for former prime minister the Hon Julia Gillard AC in the Prime Minister's Office from 2011 to 2013.

Ms Giugovaz concluded her term on 25 May 2022.

Ms Sonia Jeena

Ms Sonia Jeena was the 2021-2022 International Officer of the ANU Postgraduate and Research Students' Association (PARSA) and the elected postgraduate student member on Council. During 2022, she was a candidate for a Master of Marketing Management at ANU College of Business and Economics. Before beginning her term as an International Officer at PARSA, Ms Jeena was also President of the ANU Indian Students Association (2021) and Wamburun Hall International Officer (2020).

Ms Jeena concluded her term on 15 July 2022, upon graduating from the University.

Mr Christian Flynn

Mr Christian Flynn is the elected undergraduate representative on Council as well as President of the ANU Students' Association (ANUSA) in 2021-2022. He is currently completing a Bachelor of Laws (Honours) along with a Bachelor of Arts majoring in history. Previously, Mr Flynn was ANUSA Vice-President (2021), the President of Wamburun Hall and Interhall Council Chair (both 2020).

Mr Flynn concluded his term on 30 November 2022.

New Members in 2022

Professor Sarah Pearson

DPhil (*Oxon*), FTSE, GAICD

Professor Sarah Pearson has extensive global executive leadership experience spanning C-suite roles in the public and private sector, including with leading brands such as Cadbury and McKinsey. Her career has spanned being an entrepreneur, intrapreneur, innovator and inventor; a scientist, academic and women in STEM advocate; an investor and mentor to start-ups; public servant and adviser to governments locally, nationally and internationally; and the developer of collaborative innovation ecosystems. Professor Pearson represented Australia globally as the inaugural Chief Innovation Officer and Chief Scientist for the Australian Government Department of Foreign Affairs & Trade, and continues some of this work through global Board and advisory roles.

Professor Pearson is the author on eight international patents, for cancer diagnosis and novel confectionery, and is a Fellow of the Australian Academy of Technology and Engineering.

Professor Pearson joined Council on 1 July 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. He 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 they are driving 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 5 in their year in her field.

Professor Strazdins is currently a Professor at the 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.

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 a number of agencies and departments in the Australian public service.

Dr Allen teaches research methods and researches population dynamics. Liz was named among the ABC Top 5 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 (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.

Mr Millan Pintos-Lopez

Mr Millan Pintos-Lopez is a Work Health and Safety (WHS) consultant within the University's Work Environment Group (WEG). This new position is focused on supporting professional staff within the Halls of Residence. Prior to his position in WEG, he worked for ANU School of Art and Design as a Senior Technical Officer, and 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 University sector more broadly as President of the National Tertiary Education Union's (NTEU) ANU Branch, and through his position as Health and Safety Representative advocating for the work health and safety of staff.

Mr Pintos-Lopez has been working as a practising 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.

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 a number of high-profile migration, employment and administrative law matters. He is admitted to practise 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 commenced his term on Council on 30 September 2022.

Mr Ben Yates

Mr Ben Yates is a fifth year LLB/BA student and is President of the ANU Students' Association (ANUSA). He was previously (in 2022) ANUSA General Secretary and (in 2021) a Senior Resident at Wright Hall, including during the COVID-19 outbreak that year. He has also served on the ANU Appeals Panel. He has a strong interest in the policy responses to Sexual Assault and Sexual Harassment (SASH) and student safety concerns. Mr Yates is also deeply interested in the welfare and interests of residents at ANU's 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 commenced his term on Council on 1 December 2022.

Note: The Chair of the Academic Board (in 2022, was Professor Joan Leach) and is a non-voting member of the Council.

Table 9: Time served on Council and meeting attendance

Council member	Position	Date of commencement	Date of cessation*	No. of possible meetings in 2022	No. of meetings attended in 2022
The Hon Julie Bishop	Chancellor	1 Jan 2020	31 Dec 2026	6	6
Professor Brian Schmidt AC	Vice-Chancellor (appointed by Council, including re-appointed from 1 Jan 2021)	1 Jan 2016	31 Dec 2025	6	6
Ms Naomi Flutter	Pro-Chancellor (appointed to Council by Minister)	1 Jul 2014	30 Jun 2024	6	6
Professor Suzanne Cory AC	One of the seven members appointed by Minister	1 Jul 2014	30 Jun 2022	3	3
Dr Doug McTaggart	One of the seven members appointed by Minister	21 Jun 2012	31 Jul 2023	6	6
Ms Tanya Hosch	One of the seven members appointed by Minister	2 Jul 2020	30 Jun 2024	6	4
Professor Sarah Pearson	One of the seven members appointed by Minister	1 July 2022	30 Jun 2026	3	3
Ms Anne-Marie Schwirtlich AM	One of the seven members appointed by Minister	1 Jul 2017	30 Jun 2025	6	6
Ms Alison Kitchen	One of the seven members appointed by Minister	1 Jul 2021	30 Jun 2025	6	5
Ms Padma Raman	One of the seven members appointed by Minister	1 Jul 2021	30 Jun 2025	6	6
Professor Juliana Ng	Elected position (Dean or the Head of a Research School)	30 Sep 2020	29 Sep 2022	4	4
Professor Asmi Wood	Elected Academic Staff Member (The Faculties)	30 Sep 2020	29 Sep 2022	4	4
Professor Kate Reynolds	Elected Academic Staff Member (Institute of Advanced Studies)	30 Jan 2019	29 Sep 2022	4	4
Ms Caterina Giugovaz	Elected General (Professional) Staff Member	26 May 2020	25 May 2022	2	2
Ms Sonia Jeena	Elected Postgraduate Student Member	21 Dec 2021	15 July 2022	3	3

Council member	Position	Date of commencement	Date of cessation*	No. of possible meetings in 2022	No. of meetings attended in 2022
Mr Christian Flynn	Elected Undergraduate Student Member	1 Dec 2021	30 Nov 2022	5	5
Mr Ben Yates	Elected Undergraduate Student member	1 December 2022	30 November 2023	1	1
Dr Liz Allen	Elected Academic Staff Member (The Faculties)	30 September 2022	29 September 2024	2	2
Mr Millan Pintos-Lopez	Elected General (Professional) Staff Member	26 May 2022	25 May 2024	4	4
Professor Lyndall Strazdins	Elected Academic Staff Member (Institute of Advanced Studies)	30 September 2022	29 September 2024	2	2
Professor Craig Moritz	Elected position (Dean or the Head of a Research School)	30 September 2022	20 September 2024	2	2
Mr William Moisis	Elected Postgraduate Student Member	30 September 2022	29 September 2023	2	2

Ministerial appointments to Council

The Acting Minister for Education and Youth, the Hon Stuart Robert MP, appointed one new member to Council in 2022, Professor Sarah Pearson, for a term of four years from 1 July 2022 until 30 June 2026. The (then) minister also re-appointed one member, Ms Naomi Flutter, for a further term of two years from 1 July 2022 until 30 June 2024.

Elections to Council

Three new academic staff members joined Council in 2022. Professor Craig Moritz, Professor Lyndall Strazdins and Dr Liz Allen were elected for a term of two years, until 29 September 2024.

Mr Millan Pintos-Lopez was elected as the Professional Staff Member for two years, from 26 May 2022 to 25 May 2024.

Undergraduate and postgraduate students of the University elect undergraduate and postgraduate students to become members of Council in a ballot that is separate from that of the presidency of their respective student associations. Mr William Moisis was elected for a one-year term as the postgraduate student member, commencing his term on 30 September 2022. Mr Ben Yates was elected for a one-year term as the undergraduate student member, commencing his term on 1 December 2022.

Council member induction and continuing education

An induction program is conducted (mostly online since 2020, but reverting to face-to-face during 2022) for new Council and Council committee members. This may include one-on-one meetings with the Chancellor, Vice-Chancellor and other members of the University Executive and the Council Secretary (who is also the Director, Corporate Governance and Risk Office). The induction incorporates key institutional and strategic

information and context, and also provides access to documents such as relevant legislation, the Strategic Plan, annual reports, the ANU Council Charter and all necessary secure documents. Following this, the Council Secretary is available to all members as required.

As part of the induction process, new and re-appointed/elected Council 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 its committees, and managed on a case by case basis). The University also executes a Deed of Indemnity for each member of Council.

In 2022, most interactions and document handling were arranged online with alternatives to conventional signing protocols used or deferred until a suitable alternative could be arranged (for example, in respect of electronic signatures or where the University Seal is concerned).

Council members are encouraged and supported to attend training where the need and opportunity arise. In 2022, a number of Council members participated, or expressed interest, 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 each 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 by making changes to the meeting agenda. In recent years, Council has, for example, prioritised staff work, health and safety, and student wellbeing as key business items, and monitored the management of specific University priorities such as the International Strategy and the Research Strategy, new student accommodation, the investment program, student enrolments and the internal audit program.

In 2022, Council established the Student Safety and Wellbeing Committee (details appear in the committee section of this chapter). Council also maintained its oversight of the ANU response to the Australian National Audit Office (ANAO) Performance Audit report of November 2021 (with each of six recommendations on schedule for completion and closure by early 2023 – see details later in this chapter). Once matters have been satisfactorily addressed by the University, Council removes them from the agenda.

In 2022, Council also engaged an external consultant to support its own review and discussed preliminary outcomes at the December 2022 meeting.

Council committees conduct self-assessments annually or in accordance with their respective charters.

Membership and succession planning

The Nominations Committee Charter outlines the qualities that 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.

In addition, the Charter explicitly excludes from consideration any person who is a:

- member of any parliament in Australia
- member of staff of the University
- student of the University
- member of the Nominations Committee.

The Nominations Committee continued its work throughout 2022.

Meetings of Council

As Chair, the Chancellor presided over all meetings of Council in 2022.

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 at all times, and the efficient and expeditious conduct of business.

Council conducts itself in a consultative and collegial manner, seeking consensus as a result of debate on an issue. 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 the University Executive, all of whom are invited to be present for confidential items, unless determined otherwise by Council. Also in attendance are officers of the Corporate Governance and Risk Office who form part of the Council secretariat, including the Council Secretary. Other persons may be permitted to attend meetings, or specific parts of meetings, as determined by Council.

Council met on six occasions in 2022, with each meeting running for an average of approximately four hours and conducted using a hybrid in-person/video-conferencing model.

The Chancellor

The Chancellor is appointed by Council under section 32 of the *Australian National University Act*. The Chancellor's principal responsibilities are to provide appropriate leadership to the Council and to ensure the Council fulfils its obligations under the Council Charter (which was reviewed by Council in 2022). 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's 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's principal responsibilities 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 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 current Pro-Chancellor, Ms Naomi Flutter, was originally appointed by Council in 2017 as Pro-Chancellor for a term of three years, until 30 June 2020. Ms Flutter was re-appointed as Pro-Chancellor for an additional two years by Council in May 2020, in line with an extension to her Council term, and again on 3 June 2022 when her Council term was extended to 30 June 2024.

The Vice-Chancellor

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

Under the *ANU Governance Statute 2020*, 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:

- Finance Committee
- Audit and Risk Management Committee
- COVID-19 Committee

- Campus Planning Committee
- Remuneration Committee
- Nominations Committee
- Honorary Degrees Committee
- Student Safety and Wellbeing Committee (established in 2022).

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, all of which were reviewed by Council in 2022.

Finance Committee

The Finance Committee makes recommendations to Council on financial, investment and commercial management matters of the University. An Executive Summary from the Finance Committee is a standing item on the agenda for each meeting of Council. The Chair and other members of the Finance Committee are also members of Council, and advise Council about the Committee's deliberations and recommendations.

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's investment portfolio (including the annual investment strategy, risk appetite and policy reviews)
- capital management initiatives (including Purpose Built Student Accommodation (PBSA))
- updates of significant issues relating to the financial governance of the University
- insurance matters (such as the financial management of the January 2020 hailstorm, and insurance renewal) and,
- key ANU projects such as the Digital Master Plan and the ANU College of Health and Medicine – TRANSFORM Strategy.

Audit and Risk Management Committee

The Audit and Risk Management Committee 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, consistent with the University's pursuit of excellence in all aspects of its work as presented in the ANU by 2025 Strategic Plan.

The Committee also serves to meet the University's obligations under section 45 of the PGPA Act. An Executive Summary of the meeting is a standing item on the Council agenda.

Examples of the Committee's work in 2022 include:

- oversight for Council of the preparation of The University's Corporate Plan 2022, Performance Statements and its Annual Financial Statements
- consideration of several internal audit reports completed as part of the 2022 Internal Audit Work Plan and Management (University) initiated reviews
- examination and monitoring from a risk perspective of the implementation of recommendations arising from the ANAO Performance Audit of ANU, Information Security, Purpose Built Student Accommodation (PBSA) arrangements and the Digital Master Plan.

The Committee also advised Council on the ongoing and growing management of the University's risk framework, which will remain an area of focus in 2023.

The Chair of the Committee (who is a member of the Finance Committee) is also a standing adviser to Council on risk and audit matters, and so attended Council meetings throughout the year.

Experience of the members of the Audit and Risk Management Committee

Mr Geoff Knuckey (Chair)

BEC (ANU), FICA, GAICD, IIA, AICMA

Mr Geoff Knuckey had a 32-year career with a major accounting firm Ernst & Young and retired as a Partner in December 2009.

Mr Knuckey 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.

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) and of that 15 years was in the Senior Executive Service (SES).

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).

Ms Janine McMinn

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

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.

Dr Anne-Marie-Schwirtlich AM

Phd UNSW, BA(Hons) Macquarie, DipIM NSW, FAHA, FIPAA

See Council member entry.

Ms Fran Raymond

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

Ms Fran Raymond is currently Chair of Defence Bank and a member of its Risk and Compliance, Remuneration and Governance, Audit and Nominations Committees. She is also a Director of Annecto and a member of its Business Committee. Previously, Ms Raymond was a Director of UN Women (Australia) and Chair of its Finance and Risk & Public Funds Committees. She has also been 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.

Ms Raymond is a Fellow of the Chartered Accountants Australia and New Zealand and the Australian Institute of Company Directors.

Mr Joshua Chalmers

BAcc (UTS)

Mr Joshua Chalmers currently leads PwC's Risk Assurance business nationally which includes leading PwC's national service lines in Governance, Risk Compliance, Internal Audit, Project and Program Assurance, Accounting Advisory services, ESG and Infrastructure assurance services.

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 Mark Ridley

B Acc, B Comm (*Wits*)

Mr Mark Ridley is a Fellow of Chartered Accountants Australia and New Zealand and a graduate of the Australian Institute of Company Directors.

Mr Ridley served as an independent member and chair of audit and risk committees for several large and medium-sized Commonwealth agencies since 2011, and also assists some entities in the oversight of ICT projects. He was formerly a senior partner of PricewaterhouseCoopers with leadership roles in risk advisory, internal audit and ICT project assurance for large companies in industry and financial services, as well as for state and Commonwealth government agencies.

Following a decade of distinguished service on the committee, Mr Ridley's term ended on 30 June 2022.

Student Safety and Wellbeing Committee (new)

In April 2022, Council established the Student Safety and Wellbeing Committee to monitor and advise Council on the University's management of matters concerning the safety and wellbeing of students enrolled at the University, including addressing sexual assault and sexual harassment at the ANU.

The Committee includes an external Chair, up to three Council members and up to three ANU student members who were selected following a call for expressions of interest and a robust selection process. Council intends to appoint additional external expert members over the coming year.

The first meeting of the Committee was held on 28 November 2022 and included planning to identify student needs, including mental health support, management of the student experience, and baseline data and reporting.

Six meetings of the Committee are planned for 2023, with an Executive Summary of each meeting to be provided to Council.

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's work included monitoring the implementation of the Campus Master Plan (2019), maintaining oversight of major capital projects (for example, the ANU Below Zero initiative and the Environmental Management Plan), and the response to critical incidents managed by the University, including ongoing remediation works from the January 2020 hailstorm and the long-term impact of COVID-19 on the University's capital works).

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

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.

On 8 February 2022, the Committee discussed Key Performance Indicators with the Vice-Chancellor for that calendar year, and considered the Vice-Chancellor's performance for 2021 as well as the remuneration of the senior executives of the University.

The Committee's deliberations were reported to Council at its meeting of 10 February 2022.

Executive Remuneration - ANU Policy and Practice

Remuneration and conditions for the employment of the Vice-Chancellor is determined by Council (or the Chancellor on behalf of Council), acting on the advice of the Remuneration Committee (a committee formally established by the ANU Council). The Remuneration Committee also monitors and reviews - and may make recommendations to the Vice-Chancellor on - the remuneration and conditions of employment for members of the ANU Executive.

In 2022, the ANU developed a policy in respect of Remuneration - University Executive (which was approved by the Council on 9 February 2023). It 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.

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.

The Committee convened twice in 2022. Discussions focused on succession planning, especially where members with terms ending in 2022 and 2023 were concerned.

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

Honorary Degrees Committee

This Committee, under its charter, ordinarily meets at least three times per year, but was not required to meet in 2022 because an established list of approved Honorary Degree recipients was still to be conferred.

Council committees meeting attendance

Attendance at meetings by members for the period 1 January to 31 December 2022 is listed in the following tables:

Table 10: Finance Committee

Committee member	No. of possible meetings	No. of meetings attended
Dr Doug McTaggart (Chair)	6	6
Professor Brian P. Schmidt AC	6	6
Ms Naomi Flutter	6	5
Professor Tim Senden	6	6
Mr Geoff Knuckey	6	4
Mr Darren Keogh	6	4
Mr Tony McGrath	6	5
Ms Alison Kitchen	6	6
Mr Andrew Dyer	6	6

Table 11: Audit and Risk Management Committee

Committee member	No. of possible meetings	No. of meetings attended
Mr Geoff Knuckey (Chair)	6	6
Ms Anne-Marie Schwirtlich AM	6	6
Mr Mark Ridley (to 30 June 2022)	4	2
Ms Janine McMinn	6	6
Mr Jeremy Chandler	6	5
Ms Fran Raymond	6	6
Mr Joshua Chalmers	2	2

Table 12: Student Safety and Wellbeing Committee

Committee member	No. of possible meetings	No. of meetings attended
Ms Catherine Fitzpatrick (Chair)	1	1
Ms Padma Raman PSM	1	1
Mr Millan Pintos-Lopez	1	0
Mr Christian Flynn	1	1
Mr Joshua Green	1	0
Ms Avan Daruwalla	1	1
Mr Luke Manning	1	0

Table 13: Campus Planning Committee

Committee member	No. of possible meetings	No. of meetings attended
Ms Anne-Marie Schwirtlich AM (Chair)	5	5
Professor Brian P. Schmidt AC	5	5
Ms Naomi Flutter	5	3
Mr Rob McGauran	5	4
Mr Terry Weber	5	4
Mr Millan Pintos-Lopez (From 2 Dec 2022)	0	0

Table 14: 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	1	1

Table 15: Nominations Committee

Committee member	No. of possible meetings	No. of meetings attended
The Hon Julie Bishop (Chair)	2	2
Professor Brian P. Schmidt AC	2	2
Ms Naomi Flutter	2	2
Dr Robin Hughes AO	2	2
The Hon Craig Emerson	2	2
Mr Graeme Samuel AC	2	1
Dist Professor Genevieve Bell AO	2	2

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.

As reported since 2020, Council has considered 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. As such, on 29 May 2020, Council approved an offer of an annual honorarium of \$35,000 being made to external Council members. While all such honorarium offers were waived by Council in 2020, in support of the University’s response to managing COVID-19, they were offered in 2021 and 2022 with associated details reported upon 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 honorarium for a Chair of a Council Committee was accepted in 2022. 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 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 <http://www.anu.edu.au/>.

Corporate governance and risk

The Corporate Governance and Risk Office coordinates 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 – and Secretary to Council – 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 internal audit program on behalf of Council and its Audit and Risk Management Committee.

The Director reports directly to the Chancellor and the Vice-Chancellor.

Conduct, ethics and disclosure of interests

The University's 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 Teaching and Learning, 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/council>.

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. It has (at the time of writing) 51 members, with 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. Moreover, it provides a forum to facilitate information flow and debate within the University, between the University's Executive (including the Senior Management Group), the wider academic community and Council itself.

The Board is established and governed under the ANU Governance Statute 2020, and operates with the assistance of the following specialist sub-committees:

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

The work of the 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 until 14 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.

The Board managed an especially high workload in 2022, including program accreditation and policy, as

the University prepared for the Tertiary Education Quality and Standards Agency (TEQSA) re-registration application process (submitted in December 2022).

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

- overseeing the impact of COVID-19 on the University's teaching, scholarship and research, and the University's financial recovery
- the ANU by 2025 Strategic Plan 2021-2025
- the ANU Academic Plan (Curriculum Framework, Graduate Attributes and a Teaching and Learning Strategy)
- excellence in teaching and research (supporting development of the ANU Research Strategy)
- exams and Assessment at ANU (review of policies and practice)
- data Governance (development of a best practice data governance framework to support the Digital Master Plan)
- 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 a number of 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.

Also in 2022, the Academic Freedom Expert Reference Group (AFERG) was formed to maintain awareness of emerging and established academic freedom issues as they arise, to curate forums that facilitate open discussion on academic freedom and to provide advice to the Vice-Chancellor on matters of academic freedom. The AFERG provides an annual report to Academic Board.

The ANU Attestation Statement on Freedom of Speech and Academic Freedom for 2022 was approved by Council on 31 March 2023.

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, where 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 University's Audit and Risk Management Committee 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's 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's Fraud Control Framework and Fraud Control Plan, policy and procedures are still maturing and serve to underpin the University's zero tolerance for fraud. These are supported by fraud risk assessments and ongoing activities in relation to fraud prevention, detection and reporting (this work is subject to further development in 2023). 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 2022, further awareness-raising (for example, via a series of risk workshops) was 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 of 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's risk appetite statements assist in decision-making and help determine the University's approach to controlling risks and prioritising resources.

Audit

External – Financial Statements

The 2022 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 *Finances* chapter of this Annual Report).

External – Performance Audit of ANU- Australian National Audit Office

In August 2020, the Australian National Audit Office (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. This was followed by Council approval in December 2022 to accept as completed and close three recommendations, with the remaining three expected to be proposed for closure at the Council meeting of 31 March 2023.

Internal audit

The ANU Internal Audit Work Plan gives Council, the Audit and Risk Management Committee and the University a strategic overview of planned internal audit activity, linked to the University's risk profile, the business environment and the direction the University is working towards, as outlined in the Strategic Plan.

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 2022 include:

- governance Over Casual and Sessional Staff
- delegations – Phase Two
- implementation of 2021 ANAO Audit Recommendations.

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 2022, nine internal and four external audits were conducted in respect of approximately \$29 million of grant funds.

Controlled entities

In 2022, 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

ANU Enterprise Pty Ltd is a wholly owned company of the University, established in 1979. The ANU Enterprise Group is staffed by 119 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 with a mix of senior ANU staff and independent external directors with appropriate skills and experience in business, governance, contract research, accounting and higher education. Subsidiary entities of ANU Enterprise 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 and other operational matters.

ANU (UK) Foundation

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 company's 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 *Australian National University Act 1991* (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*, the Vice- Chancellor, may also make rules and orders to specify statute matters in further detail.

The following new legislative instrument was enacted in 2022:

- *Australian National University (Liquor) Statute 2022*.

Policy governance and reviews

The University's Policy Governance Framework forms the structure within which University policies, procedures, standards and guidelines are developed, approved and reviewed. The framework is intended to enhance the quality, understanding, accessibility and compliance with policies, procedures and related documents by officers, staff and students of the University. The framework is supported by an online policy library and training program, and ongoing advice for staff.

During 2022, a total of 181 policy reviews were conducted by the University. A dedicated policy team within the Corporate Governance and Risk Office coordinated the review of documents in collaboration and consultation with local areas and the Senior Management Group before each was approved by the relevant delegate.

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 2022, the annual review process of legislative delegation assignments required Colleges and relevant Service Divisions to review and revise the legislative authorities held by members of their staff.

Also in 2022, an internal audit was finalised into the design and operating effectiveness of the Delegations Framework, including the interaction between systems and to identify control gaps or weaknesses in the current framework. The audit made recommendations on opportunities to uplift the framework to adequately support the current and emerging needs of the University, which will be addressed in the coming year.

Disclosure of interest

A new Disclosure of Interest (DOI) Framework was developed and approved for implementation in September 2022. The framework supports the identification, disclosure and management of interests of ANU 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. The DOI Framework, which replaces the Conflict of Interest Framework, will be implemented in 2023.

Keeping the Minister informed – 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 still 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 2021, the Corporate Plan 2022, the Modern Slavery Statement 2021, the Academic Freedom and Freedom of Speech Policy and Council appointments.

External scrutiny

In 2022, 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 2022, 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 2022.

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 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 directors 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 <http://www.anu.edu.au/about/governance/frameworks-disclosures/public-interest-disclosure>.

Information Publication Scheme

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 Information Publication Scheme (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.

People & work health & safety

Executive appointments

On the 1 August 2022, Professor Sally Wheeler was appointed as Deputy Vice-Chancellor (International and Corporate).

Location of continuing operations

Table 16: All ongoing and non-ongoing employees and primary work location by State or Territory – previous report period (2022) Figures accurate as at 31st March 2022.

All ongoing employees, current 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	9	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, current 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.

Table 17: All ongoing and non-ongoing employees and primary work location by State or Territory – previous report period (2021)

All ongoing employees, previous reported period (2021)										
	Male			Female			Indeterminate			Grand total
	Full Time	Part Time	Total	Full Time	Part Time	Total	Full Time	Part Time	Total	
ACT	1,278	83	1,361	1,299	288	1,587	7	3	10	2,958
NSW	9	6	15	4	12	16				31
VIC	2	1	3	1	1	2				5
NT	3		3		1	1				4
WA				2		2				2
QLD				1		1				1
TAS										
Overseas or unknown	15	10	25	25	12	37				62
Grand total	1,307	100	1,407	1,332	314	1,646	7	3	10	3,063

All non-going employees, previous reported period (2021)										
	Male			Female			Indeterminate			Grand total
	Full Time	Part Time	Total	Full Time	Part Time	Total	Full Time	Part Time	Total	
ACT	503	113	616	449	167	616	5	1	6	1,238
NSW	9	6	15	3	3	6				21
VIC	1	1	2	1	2	3				5
NT					1	1				1
WA										
QLD					1	1				1
TAS										
Overseas or unknown	7	2	9	9	11	20				29
Grand total	520	122	642	463	185	648	5	1	6	1,296

* 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 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

Mount Stromlo Observatory

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

Kioloa Coastal Campus Facilities and Services Division

The Australian National University
496 Murramarang Road
Kioloa NSW 2539

North Australia Research Unit (NARU)

Facilities and Services Division
The Australian National University
23 Ellengowan Drive
Brinkin (Darwin) NT 0810

Siding Spring Observatory Facilities and Services Division

The Australian National University
418 Observatory Road
Coonabarabran NSW 2357

Work health and safety

Health and safety outcomes

There were 337 safety incidents reported in 2022, an increase on 285 incidents reported for 2021 but consistent with incident numbers in 2020. There were 119 hazards reported for 2022, compared with 125 for 2021. There were 37 medically treated injuries and eight lost time injuries during the reporting year. As at 31 December 2022, the University had 32 active worker's compensation claims compared with 39 active claims as at 31 December 2021. There were 49 staff members who received early intervention assistance during the year, to a total budget spent of \$36,895.

Notifiable incidents

There were two incidents notified to Comcare during 2022, both being a dangerous occurrence involving external contractors. There were no notifiable incidents reported to Australian Radiation Protection and Nuclear Safety Agency (ARPANSA) during 2022. 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 2022, Comcare investigated one workplace incident (NOT00029331) with no regulatory notices issued under the *Work Health and Safety Act 2011* (WHS ACT). A Comcare monitoring compliance inspection (MC00028544) was conducted on Hazardous Plant and Equipment with five corrective actions identified. 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 at 31 December 2022.

Finances

Financial Statements for the year ended
31 December 2022



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 2022:

- (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 2022 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 2022 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
31 March 2023

Statement by the Council

31 March 2023

The Hon Julie Bishop
Chancellor

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CRICOS Provider No. 00120C

CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December 2022

STATEMENT BY THE COUNCIL

The University Council, at its meeting held on 31 March 2023 agreed to adopt the financial statements contained in this report.

In our opinion:

- i. the financial statements for the year ended 31 December 2022 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 2022 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.



J BISHOP
Chancellor



B P SCHMIDT AC
Vice-Chancellor



A TSIKOURIS
Chief Financial Officer

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INCOME STATEMENT

for the year ended 31 December 2022

	Notes	Consolidated		University	
		2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Revenue and income from continuing operations					
Australian Government Financial Assistance					
Australian Government grants	1.1A	601,495	683,927	601,495	683,927
HELP - Australian Government grants	1.1A	97,173	97,529	97,173	97,529
HECS-HELP - student payments		10,283	9,377	10,283	9,377
Territory Government financial assistance	1.1B	7,170	7,192	7,170	7,192
Fees and charges	1.1C	287,178	261,852	287,197	261,852
Net investment (loss)/income	1.1G	(43,799)	150,832	(43,910)	150,802
Consultancy and contracts	1.1D	146,203	122,068	115,217	88,646
Other revenue	1.1E	118,810	129,881	117,397	128,719
Total revenue and income from continuing operations		1,224,513	1,462,658	1,192,022	1,428,044
Expenses from continuing operations					
Employee related expenses	1.2A	718,501	688,885	692,785	664,522
Depreciation and amortisation	2.1H	113,804	114,079	112,649	112,727
Repairs and maintenance	1.2B	33,241	37,061	33,230	36,918
Borrowing costs	1.2C	14,122	11,581	14,122	11,581
Impairment of assets expense	1.2D	7,182	4,442	1,483	4,442
Deferred superannuation expense	1.2A	11,978	8,955	11,978	8,955
Other expenses	1.2E	470,510	363,196	464,750	356,396
Losses on disposal of assets	1.2F	590	81	590	74
Share of (profit) on investments accounted for using the equity method	2.1E	(7,699)	(2,871)	-	-
Total expenses from continuing operations		1,362,229	1,225,409	1,331,587	1,195,615
Net results before income tax from continuing operations		(137,716)	237,249	(139,565)	232,429
Income tax (expense)/benefit	1.2G	(239)	(508)	-	-
Net results after income tax for the period		(137,955)	236,741	(139,565)	232,429
Net results after income tax from continuing operations		(137,955)	236,741	(139,565)	232,429

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

STATEMENT OF COMPREHENSIVE INCOME

for the year ended 31 December 2022

	Notes	Consolidated		University	
		2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Net results after income tax for the period		(137,955)	236,741	(139,565)	232,429
Items that will not be reclassified to profit or loss					
Gain on revaluation of non-financial assets net of tax	2.3A	461,726	-	461,726	-
Net change in fair value of financial assets designated as fair value through other comprehensive income	2.3A	(12,127)	40,305	(12,127)	40,305
Net actuarial gains recognised in respect of defined benefit plans	6.2	95,064	27,573	95,064	27,573
Other movements	2.3A	(55)	(3,786)	(101)	592
Total other comprehensive income		<u>544,608</u>	<u>64,092</u>	<u>544,562</u>	<u>68,470</u>
Comprehensive results		<u>406,653</u>	<u>300,833</u>	<u>404,997</u>	<u>300,899</u>

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

STATEMENT OF FINANCIAL POSITION

as at 31 December 2022

	Notes	Consolidated		University	
		2022	2021	2022	2021
		\$'000	\$'000	\$'000	\$'000
Assets					
Current assets					
Cash and cash equivalents	2.1A	319,401	173,515	310,286	162,087
Receivables and contract assets	2.1B	86,116	95,491	79,401	88,415
Inventories	2.1C	1,024	1,951	1,024	1,951
Investments	2.1D	1,462,411	1,656,779	1,462,411	1,656,779
Other financial assets	2.1F	828	4,425	828	4,425
Other non-financial assets	2.1G	32,807	53,232	32,087	52,765
Total current assets		1,902,587	1,985,393	1,886,037	1,966,422
Non-current assets					
Investments	2.1D	57,214	69,432	64,614	76,632
Investments accounted for using the equity method	2.1E	24,908	16,643	17,272	16,707
Other financial assets	2.1F	3,764	-	3,764	-
Other non-financial assets	2.1G	-	504	-	504
Property, plant and equipment	2.1H	3,264,302	2,746,833	3,261,809	2,743,932
Intangibles	2.1H	6,385	15,700	6,385	9,723
Total non-current assets		3,356,573	2,849,112	3,353,844	2,847,498
Total Assets		5,259,160	4,834,505	5,239,881	4,813,920
Liabilities					
Current liabilities					
Suppliers and other payables	2.2A	140,749	113,202	140,423	114,785
Contract liabilities	2.2B	98,542	105,676	95,120	97,510
Borrowings	2.2C	7,056	6,108	7,056	6,108
Lease liabilities	2.2D	4,345	3,254	3,859	2,777
Other financial liabilities	2.1F	6,012	2,624	6,012	2,624
Other liabilities	2.2E	36,429	31,914	36,429	31,914
Employee benefits	4.1A	168,128	156,358	165,986	154,369
Workers compensation provision	2.2F	2,783	2,731	2,783	2,731
Total current liabilities		464,044	421,867	457,668	412,818
Non-current liabilities					
Suppliers and other payables	2.2A	26,560	9,584	26,560	9,584
Contract liabilities	2.2B	16,837	13,255	16,837	13,255
Borrowings	2.2C	257,507	262,276	257,507	262,276
Lease liabilities	2.2D	7,637	7,566	6,073	5,722
Other financial liabilities	2.1F	603	-	603	-
Other liabilities	2.2E	588,207	498,923	588,207	498,923
Employee benefits	4.1A	511,167	637,483	511,107	637,414
Workers compensation provision	2.2F	16,644	20,250	16,644	20,250
Total non-current liabilities		1,425,162	1,449,337	1,423,538	1,447,424
Total liabilities		1,889,206	1,871,204	1,881,206	1,860,242
Net assets		3,369,954	2,963,301	3,358,675	2,953,678
Equity					
Parent entity interest					
Reserves	2.3A	1,263,840	813,173	1,255,144	804,478
Retained surplus		2,106,114	2,150,128	2,103,531	2,149,200
Total equity		3,369,954	2,963,301	3,358,675	2,953,678

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 2022

Consolidated	Retained Surplus		Asset Revaluation Surplus		Special Reserves		Total Equity	
	2022	2021	2022	2021	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance as at 1 January								
Balance carried forward from previous period	2,150,128	1,801,219	756,555	801,729	56,618	59,520	2,963,301	2,662,468
Comprehensive income								
Net results for the period	(137,955)	236,741	-	-	-	-	(137,955)	236,741
Gain/(loss) on revaluation of Non-Financial Assets net of tax	-	-	461,726	-	-	-	461,726	-
Gain/(loss) on revaluation of investments	-	-	(12,127)	40,305	-	-	(12,127)	40,305
Remeasurements of Defined Benefit Plans	95,064	27,573	-	-	-	-	95,064	27,573
Other movements	46	(90)	(101)	(3,696)	-	-	(55)	(3,786)
Transfer of fair value reserve of equity instruments designated at fair value through OCI to retained surpluses	-	81,783	-	(81,783)	-	-	-	-
Transfers (from)/to reserves	(1,169)	2,902	-	-	1,169	(2,902)	-	-
Total comprehensive income	(44,014)	348,909	449,498	(45,174)	1,169	(2,902)	406,653	300,833
Balance at 31 December	2,106,114	2,150,128	1,206,053	756,555	57,787	56,618	3,369,954	2,963,301

University	Retained Surplus		Asset Revaluation Surplus		Special Reserves		Total Equity	
	2022	2021	2022	2021	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Balance as at 1 January								
Balance carried forward from previous period	2,149,200	1,804,519	747,860	788,740	56,618	59,520	2,953,678	2,652,779
Comprehensive income								
Net results for the period	(139,565)	232,429	-	-	-	-	(139,565)	232,429
Gain/(loss) on revaluation of Non-Financial Assets net of tax	-	-	461,726	-	-	-	461,726	-
Gain/(loss) on revaluation of investments	-	-	(12,127)	40,305	-	-	(12,127)	40,305
Remeasurements of Defined Benefit Plans	95,064	27,573	-	-	-	-	95,064	27,573
Other movements	1	(6)	(102)	598	-	-	(101)	592
Transfer of fair value reserve of equity instruments designated at fair value through OCI to retained surpluses	-	81,783	-	(81,783)	-	-	-	-
Transfers (from)/to reserves	(1,169)	2,902	-	-	1,169	(2,902)	-	-
Total comprehensive income	(45,669)	344,681	449,497	(40,880)	1,169	(2,902)	404,997	300,899
Balance at 31 December	2,103,531	2,149,200	1,197,357	747,860	57,787	56,618	3,358,675	2,953,678

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 2022

	Notes	Consolidated		University	
		2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Operating activities					
Cash received					
Australian Government financial assistance		693,773	772,917	693,773	772,917
Territory Government financial assistance		5,740	6,088	5,740	6,088
HECS-HELP - student payments		10,283	9,377	10,283	9,377
Receipts from student fees and other customers		284,381	256,519	283,406	256,159
Consultancy and contracts		146,734	133,213	121,308	102,297
Interest received		18,461	20,012	18,377	19,976
Dividends received		54,439	42,860	54,439	42,860
Other operating inflows		130,880	109,593	129,529	104,849
Net GST received		45,687	48,532	45,360	48,596
Total cash received		1,390,378	1,399,111	1,362,215	1,363,119
Cash used					
Payments to employees and pensioners		707,975	695,749	682,414	671,521
Interest and other costs of finance		14,122	11,581	14,122	11,581
Payments for services		542,167	545,900	538,033	536,280
Income taxes paid		239	508	-	-
Total cash used		1,264,503	1,253,738	1,234,569	1,219,382
Net cash provided by operating activities	3.1 A	125,875	145,373	127,646	143,737
Investing activities					
Cash received					
Proceeds from sale of property, plant and equipment		740	242	740	251
Receipts of loans receivable		-	-	-	3,723
Proceeds from sale and maturity of financial assets		1,476,699	1,386,057	1,476,699	1,385,951
Proceeds from service concession arrangements		112,521	-	112,521	-
Total cash received		1,589,960	1,386,299	1,589,960	1,389,925
Cash used					
Purchase of property, plant and equipment		165,711	193,290	165,576	198,801
Payments for financial assets		1,396,649	1,280,273	1,396,847	1,277,322
Total cash used		1,562,360	1,473,563	1,562,423	1,476,123
Net cash provided by / (used in) investing activities		27,600	(87,264)	27,537	(86,198)
Financing activities					
Cash used					
Repayments of borrowings		3,950	21,079	3,950	21,079
Repayments of lease liabilities		4,212	6,164	3,607	5,609
Total cash used		8,162	27,243	7,557	26,688
Net cash (used in) financing activities		(8,162)	(27,243)	(7,557)	(26,688)
Net increase in cash and cash equivalents					
Cash and cash equivalents at the beginning of the financial year	2.1 A	173,515	142,731	162,087	131,318
Effect of exchange rate movements on cash and cash equivalents at the beginning of the reporting period		573	(82)	573	(82)
Cash and cash equivalents at the end of the financial year	2.1 A	319,401	173,515	310,286	162,087

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

Overview

Summary of significant accounting policies

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 2022 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 31 March 2023.

The Income Statement, Statement of Comprehensive Income and Statement of Financial Position 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 recognised Under AASB 15 and AASB 1058
- 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 2022.

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 2023
AASB2021-2 Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates	1 January 2023

Events after the Reporting Period

No other matters or circumstances have arisen since 31 December 2022 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 2022.

1.1 Income

	Notes	University	
		2022	2021
		\$'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		76,691	89,788
Indigenous, Regional and Low-SES Attainment Fund		600	508
Higher Education Disability Support Program		104	100
National Institutes Funding		212,915	211,016
Total Commonwealth Grants Scheme and Other Grants		290,310	301,412
(b) Higher Education Loan Programmes	6.4B		
HECS-HELP		74,524	71,548
FEE-HELP		20,199	23,923
SA-HELP		2,450	2,058
Total Higher Education Loan Programmes		97,173	97,529
(c) Education Research	6.4C		
Research Training Programme		53,649	59,496
Research Support Programme		61,567	137,958
Total Department of Education Research		115,216	197,454
(d) Australian Research Council			
(d)(i) Discovery	6.4E		
Projects		18,037	19,232
Fellowships		9,746	9,705
Indigenous Researchers Initiatives		779	776
Early Career Research Award		6,471	6,833
Total Discovery		35,033	36,546
(d)(ii) Linkages	6.4E		
Infrastructure		2,108	5,002
Projects		3,764	3,461
Training Centres		1,612	1,940
Total Linkages		7,484	10,403
(d)(iii) Networks and Centres	6.4E		
Centres		10,003	9,907
Total Networks and Centres		10,003	9,907
(d)(iv) Special Research Initiatives	6.4E		
Special Research Initiatives		460	490
Total Special Research Initiatives		460	490

University

2022 2021
\$'000 \$'000

Note 1.1A: Australian Government Financial Assistance (continued)

(e) Other Australian Government Financial Assistance

Agriculture, Fisheries and Forestry	3,058	3,433
Climate Change, Energy, the Environment and Water	4,506	3,077
Infrastructure, Transport, Regional Development, Communications and the Arts	681	616
Defence	7,421	4,516
Education	27,451	25,776
Social Services	4,283	5,144
Foreign Affairs and Trade	24,017	23,965
Health and Aged Care	33,534	24,957
Industry, Science, Energy and Resources	16,524	22,405
Prime Minister and Cabinet	7,925	3,699
Other	13,475	10,127
Total Other Australian Government Financial Assistance	142,986	127,715
Total Australian Government Financial Assistance [a+b+c+d+e]	698,668	781,456

Reconciliation

Australian Government grants [a+c+d+e]	601,495	683,927
HELP - HECS, FEE and SA [b]	97,173	97,529
Total Australian Government Financial Assistance	698,668	781,456

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	
		2022	2021	2022	2021
		\$'000	\$'000	\$'000	\$'000
Note 1.1B: Territory Government Financial Assistance					
ACT Government grants were received by the University during the reporting period:					
Non-capital contributions		7,170	7,192	7,170	7,192
Total Territory Government Financial Assistance		7,170	7,192	7,170	7,192

Note 1.1C: Fees and Charges

Course Fees and Charges

Continuing education and conferences		5,684	5,099	5,684	5,099
Fee-paying onshore overseas students		241,731	225,447	241,731	225,447
Fee-paying offshore overseas students		2,902	5,283	2,902	5,283
Fee-paying domestic postgraduate students		6,823	4,702	6,823	4,702
Fee-paying domestic undergraduate students		129	166	129	166
Total Course Fees and Charges		257,269	240,697	257,269	240,697

Other Non-Course Fees and Charges

Parking fees		6,437	4,674	6,456	4,674
Rentals and hire facilities		7,006	3,445	7,006	3,445
Student accommodation		4,732	4,253	4,732	4,253
Student services and amenities fees	6.4G	3,147	3,698	3,147	3,698
Other non-course fees and charges		8,587	5,085	8,587	5,085
Total Other Non-Course Fees and Charges		29,909	21,155	29,928	21,155

Total Fees and Charges

		287,178	261,852	287,197	261,852
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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		4,843	5,106	4,843	5,106
Between 1 to 5 years		9,820	12,473	9,820	12,473
More than 5 years		2,205	2,799	2,205	2,799
Total sublease rental income commitments receivable		16,868	20,378	16,868	20,378

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.

Note 1.1D: Consultancy and Contracts Fees

Consultancy research		99	149	99	149
Contract research		93,705	71,895	93,705	71,895
Consultancy non-research		31,552	33,666	566	244
Contract non-research		20,847	16,358	20,847	16,358
Total Consultancy and Contracts Fees		146,203	122,068	115,217	88,646

	Consolidated		University	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Note 1.1E: Other Revenue				
Insurance settlements	37,250	50,000	37,250	50,000
Royalties, trademarks and licences	340	221	340	221
Sales of goods and services	16,254	9,942	16,254	9,942
Scholarships and prizes	71	290	71	290
Donations and bequests	17,320	19,347	17,320	19,347
Student accommodation management fee	14,702	13,567	14,702	13,567
Revenue related to service concession arrangements	20,035	20,035	20,035	20,035
Impairment reversal – investment in associate and joint ventures	-	9,389	-	9,389
Sundry income	12,838	7,090	11,425	5,928
Total Other Revenue	118,810	129,881	117,397	128,719

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.

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							2022		
	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	-	87,257	-	129	-	-	-	-	87,386	-
Domestic students postgraduate	-	20,199	-	6,823	-	-	-	-	27,022	-
Onshore overseas students undergraduate	-	-	-	77,706	-	-	-	-	77,706	-
Onshore overseas students postgraduate	-	-	-	164,025	-	-	-	-	164,025	-
Offshore overseas students postgraduate	-	-	-	2,902	-	-	-	-	2,902	-
Continuing education and executive programs	-	-	-	5,684	-	-	-	-	5,684	-
Total Course Fees and Charges	-	107,456	-	257,269	-	-	-	-	364,725	-
Research										
Contract research [AASB 15]	55,188	-	4,907	-	-	50,753	-	-	110,848	-
Research grant [AASB 1058]	134,832	-	2,263	-	-	40,198	-	-	-	177,293
Total Research	190,020	-	7,170	-	-	90,951	-	-	110,848	177,293
Recurrent Government Grants										
Recurrent Government grants [AASB 15]	77,291	-	-	-	-	-	-	-	77,291	-
Recurrent Government grants [AASB 1058]	328,131	-	-	-	-	-	-	-	-	328,131
Total Recurrent Government Grants	405,422	-	-	-	-	-	-	-	77,291	328,131
Non-Course Fees and Charges										
Parking fees	-	-	-	-	6,437	-	-	-	6,437	-
Rentals and hire facilities	-	-	-	-	7,006	-	-	-	7,006	-
Student accommodation	-	-	-	-	4,732	-	-	-	4,732	-
Student services fees from students	-	-	-	-	3,147	-	-	-	3,147	-
Other student charges and fines	-	-	-	-	8,587	-	-	-	8,587	-
Total Non-Course Fees and Charges	-	-	-	-	29,909	-	-	-	29,909	-
Total Capital Grants	6,053	-	-	-	-	2,853	-	-	-	8,906
Other										
Other [AASB 15]	-	-	-	-	-	47,640	-	101,490	149,130	-
Other [AASB 1058]	-	-	-	-	-	4,759	17,320	-	-	22,079
Total Other	-	-	-	-	-	52,399	17,320	-	149,130	22,079
Total Revenue from Contracts with Customers [AASB 15]	132,479	107,456	4,907	257,269	29,909	98,393	-	101,490	731,903	-
Total Income of Not-for-Profit [AASB 1058]	469,016	-	2,263	-	-	47,810	17,320	-	-	536,409

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	-	87,257	-	129	-	-	-	-	87,386	-
Domestic students postgraduate	-	20,199	-	6,823	-	-	-	-	27,022	-
Onshore overseas students undergraduate	-	-	-	77,706	-	-	-	-	77,706	-
Onshore overseas students postgraduate	-	-	-	164,025	-	-	-	-	164,025	-
Offshore overseas students postgraduate	-	-	-	2,902	-	-	-	-	2,902	-
Continuing education and executive programs	-	-	-	5,684	-	-	-	-	5,684	-
Total Course Fees and Charges	-	107,456	-	257,269	-	-	-	-	364,725	-
Research										
Contract research [AASB 15]	55,188	-	4,907	-	-	50,753	-	-	110,848	-
Research grant [AASB 1058]	134,832	-	2,263	-	-	40,198	-	-	-	177,293
Total Research	190,020	-	7,170	-	-	90,951	-	-	110,848	177,293
Recurrent Government Grants										
Recurrent Government grants [AASB 15]	77,291	-	-	-	-	-	-	-	77,291	-
Recurrent Government grants [AASB 1058]	328,131	-	-	-	-	-	-	-	-	328,131
Total Recurrent Government Grants	405,422	-	-	-	-	-	-	-	77,291	328,131
Non-Course Fees and Charges										
Parking fees	-	-	-	-	6,456	-	-	-	6,456	-
Rentals and hire facilities	-	-	-	-	7,006	-	-	-	7,006	-
Student accommodation	-	-	-	-	4,732	-	-	-	4,732	-
Student services fees from students	-	-	-	-	3,147	-	-	-	3,147	-
Other student charges and fines	-	-	-	-	8,587	-	-	-	8,587	-
Total Non-Course Fees and Charges	-	-	-	-	29,928	-	-	-	29,928	-
Total Capital Grants	6,053	-	-	-	-	2,853	-	-	-	8,906
Other										
Other [AASB 15]	-	-	-	-	-	16,686	-	100,077	116,763	-
Other [AASB 1058]	-	-	-	-	-	4,727	17,320	-	-	22,047
Total Other	-	-	-	-	-	21,413	17,320	-	116,763	22,047
Total Revenue from Contracts with Customers	132,479	107,456	4,907	257,269	29,928	67,439	-	100,077	699,555	-
Total Income of Not-for-Profit [AASB 1058]	469,016	-	2,263	-	-	47,778	17,320	-	-	536,377

(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	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Within 1 year	98,542	105,676	95,120	97,510
Between 1 to 5 years	6,484	3,934	6,484	3,934
More than 5 years	10,353	9,321	10,353	9,321
Total unsatisfied performance obligations	115,379	118,931	111,957	110,765

(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	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Within 1 year	12,770	11,674	12,770	11,674
Total unsatisfied obligations	<u>12,770</u>	<u>11,674</u>	<u>12,770</u>	<u>11,674</u>

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	19,426	19,013	19,315	18,983
Dividends	54,439	42,860	54,439	42,860
	<u>73,865</u>	<u>61,873</u>	<u>73,754</u>	<u>61,843</u>
Financial assets (loss) / gain				
Net gain/(loss) on financial assets at amortised cost	573	(82)	573	(82)
Net (loss)/gain on financial assets at fair value through profit or loss	(118,237)	89,041	(118,237)	89,041
	<u>(117,664)</u>	<u>88,959</u>	<u>(117,664)</u>	<u>88,959</u>
Net investment (loss) / income	<u>(43,799)</u>	<u>150,832</u>	<u>(43,910)</u>	<u>150,802</u>

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	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Note 1.2A: Employee Related Expenses				
Academic				
Salaries	250,820	255,618	250,820	255,618
Contributions to funded superannuation and pension schemes	41,501	40,498	41,501	40,498
Payroll tax	20,836	21,170	20,836	21,170
Workers compensation /(expense reversal)	(1,064)	163	(1,064)	163
Long service leave	4,780	4,309	4,780	4,309
Annual leave	16,240	15,306	16,240	15,306
Total Academic	333,113	337,064	333,113	337,064
Non-Academic				
Salaries	290,703	265,190	270,259	245,364
Contributions to funded superannuation and pension schemes	47,440	41,888	45,318	39,985
Payroll tax	22,440	19,824	22,440	19,824
Workers compensation /(expense reversal)	737	1,769	(1,154)	160
Long service leave	4,348	6,222	4,083	6,145
Annual leave	19,720	16,928	18,726	15,980
Total Non-Academic	385,388	351,821	359,672	327,458
Total Employee Related Expenses	718,501	688,885	692,785	664,522
Deferred Superannuation Expense				
Current service and interest costs on account	11,978	8,955	11,978	8,955
Total Deferred Superannuation Expense	11,978	8,955	11,978	8,955
Total Employee Related Expenses (including Deferred Superannuation Expense)	730,479	697,840	704,763	673,477

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	14,758	15,031	14,758	14,917
Hail remediation	63	128	63	128
Grounds maintenance	1,263	1,058	1,263	1,058
Other site maintenance and servicing expenses	17,157	20,844	17,146	20,815
Total Repairs and Maintenance	33,241	37,061	33,230	36,918

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	6,162	3,621	6,162	3,621
Borrowing cost expense - interest on medium term notes	7,960	7,960	7,960	7,960
Total Borrowing Costs	14,122	11,581	14,122	11,581

Accounting Policy

All borrowing costs are expensed as incurred.

	Consolidated		University	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Note 1.2D: Impairment of Assets				
Impairment of investments (reversal)/expense	(674)	827	(674)	827
Impairment of receivables and contract assets expense	2,157	3,615	2,157	3,615
Impairment of goodwill	5,699	-	-	-
Total Impairment of Assets	7,182	4,442	1,483	4,442

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	120,929	84,173	120,899	84,174
Consultancies	47,042	50,562	53,292	52,187
Site servicing expenses	47,362	37,317	47,205	37,270
Travel, conferences and fieldwork	29,488	4,290	29,240	4,274
Project contributions	35,009	30,246	35,230	30,668
Scholarships and grants	67,556	65,389	67,556	65,389
Non-capitalised equipment	29,030	21,769	17,875	15,179
Fees, charges and insurance	26,881	27,861	26,880	27,861
Advertising	5,934	5,863	5,904	5,868
Miscellaneous operating expenses	61,279	35,726	60,669	33,526
Total Other Expenses	470,510	363,196	464,750	356,396

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	(389)	(101)	(389)	(101)
Loss on disposal of property, plant, equipment and motor vehicles	979	182	979	175
Net Losses on Disposal of Assets	590	81	590	74

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	(239)	(508)	-	-
Total Income Tax (Expense)/Benefit	(239)	(508)	-	-

Accounting Policy

The University is exempt from income tax under Commonwealth legislation whilst the controlled entity, ANU Enterprise 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), 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	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Note 2.1A: Cash and Cash Equivalents				
Cash at bank and on hand ^(a)	170,583	168,265	163,744	162,087
Deposits at call ^(b)	148,818	5,250	146,542	-
Total Cash and Cash Equivalents	319,401	173,515	310,286	162,087

(a) Cash at bank and on hand

Cash on hand is non-interest bearing. Cash at bank earned an average interest rate of 1.44% (2021: 0.29%).

(b) Deposits at call

The deposits at call earned an average interest rate of 1.65% (2021: 0.34%).

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	51,868	63,329	48,829	60,407
Student fees receivable	3,292	937	3,292	937
Less: allowance for expected credit losses	(9,237)	(7,791)	(9,237)	(7,791)
	45,923	56,475	42,884	53,553
Income due	9,380	8,323	9,380	8,323
Interest receivable	4,119	3,025	4,092	3,025
GST receivable	5,400	7,048	5,212	6,533
Grant receivable	2,124	2,793	2,124	2,793
Total Current Receivables	66,946	77,664	63,692	74,227

Contract Assets

Contract assets - current	19,170	17,827	15,709	14,188
	19,170	17,827	15,709	14,188
Total Receivables and Contract Assets	86,116	95,491	79,401	88,415

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	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
At 1 January	7,791	6,959	7,791	6,959
Provision for expected credit losses	1,446	832	1,446	832
At 31 December	9,237	7,791	9,237	7,791

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 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	9.45%	9.45%	20.29%	34.15%	60.94%	69.47%	100.00%	
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	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	100.00%	
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

31 December 2021	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	11.03%	11.03%	23.30%	43.44%	82.86%	79.81%	100.00%	
Estimated total gross carrying amount at default (\$'000)	10,395	8,255	4,059	1,796	629	2,662	1,177	28,973
Expected credit loss (\$'000)	1,147	911	946	780	521	2,125	1,177	7,606
Government receivables								
Expected credit loss rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	100.00%	
Estimated total gross carrying amount at default (\$'000)	3,793	1,449	677	587	71	711	112	7,400
Expected credit loss (\$'000)	38	14	7	6	1	7	112	185
Total expected credit loss (\$'000)	1,185	925	953	786	522	2,132	1,289	7,791

Credit risk exposure - University

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	9.45%	9.45%	20.29%	34.15%	60.94%	69.47%	100.00%	
Estimated total gross carrying amount at default (\$'000)	12,291	8,162	5,998	1,285	1,346	3,289	2,378	34,749
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31 December 2021	Contract assets	Current	Days past due					Total
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Expected credit loss rate	11.03%	11.03%	23.30%	43.44%	82.86%	79.81%	100.00%	
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Expected credit loss (\$'000)	1,147	911	946	780	521	2,125	1,177	7,607
Government receivables								
Expected credit loss rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	100.00%	
Estimated total gross carrying amount at default (\$'000)	3,793	1,449	677	587	71	711	112	7,400
Expected credit loss (\$'000)	38	14	7	6	1	7	112	185
Total expected credit loss (\$'000)	1,185	925	953	786	522	2,132	1,289	7,791

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 are franking credit refunds, 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	
2022	2021	2022	2021
\$'000	\$'000	\$'000	\$'000

Note 2.1C: Inventories

Inventory held for sale	501	335	501	335
Consumables in store	523	582	523	582
Work in progress equipment for sale	-	1,034	-	1,034
Total Inventories	1,024	1,951	1,024	1,951

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	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Note 2.1D: Investments				
Current Investments				
At amortised cost	390,000	15,000	390,000	15,000
Fair value through profit or loss	1,073,111	1,643,152	1,073,111	1,643,152
Total Current Investments before provision for expected credit losses^(a)	1,463,111	1,658,152	1,463,111	1,658,152
Allowance for debt instruments other than receivables				
At 1 January	(1,373)	(1,583)	(1,373)	(1,583)
Reversal of expected credit losses	673	210	673	210
At 31 December	(700)	(1,373)	(700)	(1,373)
Total Current Investments	1,462,411	1,656,779	1,462,411	1,656,779
Non-Current Investments				
At fair value through other comprehensive income	57,214	69,432	57,214	69,432
Equity interest in related parties	-	-	7,400	7,200
Total Non-Current Investments	57,214	69,432	64,614	76,632
Total Investments	1,519,625	1,726,211	1,527,025	1,733,411

(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 2022, the University held \$346,251,000 (2021: \$361,696,000) in restricted funds for this purpose. In addition the University also holds \$561,931,000 (2021: \$624,697,000) 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 debt instruments at fair value through OCI if both of the following conditions are met:

- The financial asset is held within a business model with the objective of both holding to collect contractual cash flows and selling; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

The Group's debt instruments at fair value through OCI incorporates investments in listed debt instruments included under other non-current financial assets.

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	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Note 2.1E: Investments Accounted for Using the Equity Method				
Investments in Associates	4,847	4,654	8,081	7,516
Investments in Joint Ventures	20,061	11,989	9,191	9,191
Total Investments Accounted for Using the Equity Method	24,908	16,643	17,272	16,707

Reconciliation:

Balance at 1 January	16,643	4,165
Share of profit for the year	7,699	2,871
Investment in associates	566	1,594
Impairment reversal	-	8,017
Prior year adjustment	-	(4)
Balance at 31 December	24,908	16,643

(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	
			2022	2021
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%	22.02%
Beta Therapeutics Pty Limited	To establish proprietary therapeutic compounds for use in Type 1 Diabetes, Type 2 Diabetes therapy and islet transplant applications.	Australia	22.35%	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	11.39%	13.95%
WearOptimo Pty Limited	Provide investment in personalised medicine and diagnostics via microscopic wearable technology.	Australia	20.20%	21.74%

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	
			2022	2021
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%	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%	21.20%

Significant Judgements/Assumptions

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*.

	Consolidated		University	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Note 2.1F: Other Financial Assets and Liabilities				
Other Financial Assets				
Current asset:				
Financial derivative asset	828	4,425	828	4,425
Non-current asset:				
Financial derivative asset	3,764	-	3,764	-
Total Other Financial Assets	4,592	4,425	4,592	4,425
Other Financial Liabilities				
Current liability:				
Financial derivative liability	6,012	2,624	6,012	2,624
Non-current liability:				
Financial derivative liability	603	-	603	-
Total Other Financial liabilities	6,615	2,624	6,615	2,624

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	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Note 2.1G: Other Non-Financial Assets				
Current Assets				
Prepayments	32,147	52,246	31,427	51,787
Deferred expenditure	660	978	660	978
Deferred tax asset	-	8	-	-
Total Current Assets	32,807	53,232	32,087	52,765
Non-Current Assets				
Deferred expenditure	-	504	-	504
Total Non-Current Assets	-	504	-	504
Total Other Non-Financial Assets	32,807	53,736	32,087	53,269

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 & improvement equipment	Leasehold improvements	Rare Library Materials	Artworks Intangibles	Subtotal Property, plant and equipment (owned)	Subtotal Right-of-use assets	Subtotal Service concession assets	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
As at 1 January 2022											
- Cost	447,887	- 17,765	-	475,212	602	-	52	949,557	24,975	-	974,532
- Valuation	-	147,236	1,859,691	-	619	33,992	38,336	1,733,053	-	521,769	2,254,822
Accumulated depreciation and impairment	-	- (68,052)	(6,721)	(374,406)	(329)	-	-	(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	2,246,523	10,529	505,480	2,762,532
Year ended 31 December 2022											
Additions	135,278	585	11,549	22,447	-	-	69	163,860	6,333	-	170,193
Impairment	-	-	-	-	-	-	-	(5,699)	-	-	(5,699)
Revaluations	-	20,993	397,204	-	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	17,825	-	-	-	(128,344)	-	128,344	-
Depreciation charge for the reporting period	-	- (66,165)	(6,753)	(36,705)	(326)	-	-	(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	2,503,652	11,450	755,584	3,270,686
As at 31 December 2022											
- Cost	147,782	- 22,524	-	483,731	602	-	121	652,346	29,968	-	682,314
- 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)	(380,553)	(35)	(35)	-	(21,169)	(396,043)	(18,518)	-	(414,561)
Net book amount	147,782	168,515	2,550,196	103,178	1,496	35,910	38,413	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 Prior Year
(Consolidated Only)

	Work in progress	Land Buildings	Infrastructure & Crown leases equipment	Plant & improvement	Leasehold improvements	Rare Library Materials	Artworks	Intangibles	Subtotal Property, plant and equipment (owned)	Subtotal 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 2021												
- Cost	303,447	- 15,457	-	487,381	-	-	-	15	30,739	815,444	-	837,039
- Valuation	-	147,336	1,838,266	-	619	33,992	-	37,821	-	1,713,693	-	2,230,914
Accumulated depreciation and impairment	-	-	(6,482)	(2)	(357,667)	-	-	-	(13,206)	(366,682)	-	(377,357)
Net book amount	303,447	147,336	1,847,241	172,878	129,714	619	33,992	37,836	17,533	2,162,455	10,920	2,690,596
Year ended 31 December 2021												
Additions	183,191	-	3,316	10,409	-	-	-	552	75	193,290	-	197,604
Disposals	-	-	-	(938)	-	-	-	(30)	(30)	(968)	-	(968)
Non-capitalisable costs	(6,818)	-	-	-	-	-	-	-	(6,818)	-	-	(6,818)
Transfer from Work in Progress	(31,933)	-	25,651	1,961	4	-	-	-	2,310	(4,548)	-	-
Other adjustments	-	(100)	(4,300)	-	598	-	-	-	-	(3,802)	-	(3,802)
Depreciation charge for the reporting period	-	-	(62,504)	(6,719)	(329)	-	-	-	(4,189)	(93,085)	(16,289)	(114,079)
Closing net book amount	447,887	147,236	1,809,404	168,227	100,808	892	33,992	38,388	15,699	2,246,524	10,529	2,762,533
As at 31 December 2021												
- Cost	447,887	-	17,765	-	475,212	-	-	52	33,014	948,955	-	973,930
- Valuation	-	147,236	1,859,691	174,948	-	1,221	33,992	38,336	-	1,733,655	-	2,255,424
Accumulated depreciation and impairment	-	-	(68,052)	(6,721)	(374,406)	(329)	-	-	(17,314)	(436,087)	(16,289)	(466,822)
Net book amount	447,887	147,236	1,809,404	168,227	100,806	892	33,992	38,388	15,700	2,246,523	10,529	2,762,532

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 & improvement equipment	Leasehold improvements	Rare Library Materials	Artworks Intangibles	Subtotal Property, plant and equipment (owned)	Subtotal Right-of-use assets	Subtotal Service concession assets	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
As at 1 January 2022											
- Cost	447,887	- 15,087	-	473,901	602	-	52	23,508	943,324	17,713	- 961,037
- Valuation	-	147,236	1,859,691	174,949	619	33,992	38,336	-	1,733,054	-	2,254,823
Accumulated depreciation and impairment	-	- (67,643)	(6,721)	(373,727)	(329)	-	-	(13,785)	(435,883)	(10,033)	(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	2,753,655
Year ended 31 December 2022											
Additions	135,278	585	11,219	22,309	-	-	69	239	163,725	5,999	- 169,724
Revaluations	-	20,993	397,204	40,725	930	1,918	(44)	-	323,477	-	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	17,825	-	-	-	-	(128,344)	-	128,344
Depreciation charge for the reporting period	-	-	(65,533)	(36,460)	(326)	-	-	(3,577)	(92,272)	(3,888)	(112,649)
Closing net book amount	147,782	168,515	2,548,229	102,652	1,496	35,910	38,413	6,385	2,503,712	8,898	3,268,194
As at 31 December 2022											
- Cost	147,782	- 19,512	-	482,282	602	-	121	23,747	651,674	22,372	- 674,046
- Valuation	-	168,515	2,540,476	218,812	929	35,910	38,292	-	2,247,350	-	3,002,934
Accumulated depreciation and impairment	-	- (11,759)	(379,630)	(35)	(35)	-	-	(17,362)	(395,312)	(13,474)	(408,786)
Net book amount	147,782	168,515	2,548,229	102,652	1,496	35,910	38,413	6,385	2,503,712	8,898	3,268,194

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 & improvement \$'000	Leasehold improvements \$'000	Rare Library Materials \$'000	Artworks \$'000	Intangibles \$'000	Subtotal Property, plant and equipment (owned) \$'000	Subtotal Right-of-use assets \$'000	Subtotal Service concession assets \$'000	Total \$'000
As at 1 January 2021												
- Cost	303,447	- 14,571	-	482,811	-	-	15	21,233	801,368	20,709	-	822,077
- Valuation	-	147,236	1,827,966	-	619	33,992	37,821	-	1,703,293	-	517,221	2,220,514
Accumulated depreciation and impairment	-	-	(5,719)	(353,535)	-	-	-	(10,152)	(359,496)	(9,912)	-	(369,408)
Net book amount	303,447	147,236	1,836,818	129,276	619	33,992	37,836	11,081	2,145,165	10,797	517,221	2,673,183
Year ended 31 December 2021												
Additions	183,191	-	6,590	9,919	-	-	552	75	198,801	1,588	-	200,389
Disposals	-	-	-	(940)	-	-	-	(30)	(970)	-	-	(970)
Non-capitalisable costs	(6,818)	-	-	-	-	-	-	-	(6,818)	-	-	(6,818)
Transfer from Work in Progress	(31,933)	25,651	2,007	1,961	4	-	-	2,310	(4,548)	-	4,548	-
Other adjustments	-	-	-	-	598	-	-	-	598	-	-	598
Depreciation charge for the reporting period	-	-	(61,924)	(40,042)	(329)	-	-	(3,713)	(91,733)	(4,705)	(16,289)	(112,727)
Closing 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
As at 31 December 2021												
- 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)	(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

Capital Commitments

	Consolidated		University	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Within 1 year	215,585	113,153	215,585	113,153
Between 1 to 5 years	8,206	7,506	8,206	7,506
Total capital commitments	223,791	120,659	223,791	120,659

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 \$5,000, 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	25 to 99	21 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 (under AASB 16), plant and equipment held under finance lease (under AASB 117) 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 2020. 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 in the Australian Capital Territory, New South Wales and the Northern Territory was revalued in 2022. 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 2022. 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	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Buildings				
At 1 January	8,377	8,974	6,109	8,851
Additions of right-of-use assets	6,099	3,243	5,765	518
Disposals of right-of-use assets	(893)	-	(893)	-
Depreciation charge	(3,859)	(3,840)	(3,227)	(3,260)
At 31 December	9,724	8,377	7,754	6,109
Plant and Equipment				
At 1 January	1,571	1,946	1,571	1,946
Additions of right-of-use assets	234	1,071	234	1,071
Depreciation charge	(661)	(1,446)	(661)	(1,446)
At 31 December	1,144	1,571	1,144	1,571

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	505,480	517,220	505,480	517,220
Additions of service concession assets	128,344	4,548	128,344	4,548
Revaluation	138,249	-	138,249	-
Depreciation charge	(16,489)	(16,289)	(16,489)	(16,289)
At 31 December	755,584	505,480	755,584	505,480

Accounting Policy

An asset constructed for the University (as a public sector grantor) and 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. 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	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Note 2.2A: Suppliers and Other Payables				
Current Suppliers and Other Payables				
Suppliers	50,254	42,556	50,221	42,166
OS-HELP liability to Australian Government	2,954	3,690	2,954	3,690
Other creditors	66,992	48,007	66,699	49,980
Employee related liabilities	20,549	18,949	20,549	18,949
Total Current Suppliers and Other Payables	140,749	113,202	140,423	114,785
Non-Current Suppliers and Other Payables				
Other creditors	26,560	9,584	26,560	9,584
Total Non-Current Suppliers and Other Payables	26,560	9,584	26,560	9,584
Total Suppliers and Other Payables	167,309	122,786	166,983	124,369

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	36,254	29,240	36,254	29,240
Other contract liabilities	79,125	89,691	75,703	81,525
Total Contract Liabilities	115,379	118,931	111,957	110,765
Contract liabilities - current	98,542	105,676	95,120	97,510
Contract liabilities - non-current	16,837	13,255	16,837	13,255
Total Contract Liabilities	115,379	118,931	111,957	110,765

Revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period was \$78,203,000.

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	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Note 2.2C: Borrowings				
Current Borrowings				
Indexed annuity bonds	7,056	6,108	7,056	6,108
Total Borrowings	7,056	6,108	7,056	6,108
Non-Current Borrowings				
Indexed annuity bonds	57,507	62,276	57,507	62,276
Medium term notes	200,000	200,000	200,000	200,000
Total Non-Current Borrowings	257,507	262,276	257,507	262,276
Total Borrowings	264,563	268,384	264,563	268,384

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	167	154	119	112
Expenses relating to short term leases	1,855	1,190	1,855	1,190
	2,022	1,344	1,974	1,302

Maturity analysis – undiscounted contractual cash flows

Within 1 year	4,823	3,590	4,394	3,113
Between 1 to 5 years	8,495	7,564	6,868	6,331
More than 5 years	-	611	-	-
Total undiscounted contractual cash flows	13,318	11,765	11,262	9,444

Lease liabilities recognised in the statement of financial position

Current	4,345	3,254	3,859	2,777
Non-current	7,637	7,566	6,073	5,722
Total lease liabilities	11,982	10,820	9,932	8,499

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 2.1I 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	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Note 2.2E: Other Liabilities				
Current Liabilities				
Australian Government unspent financial assistance	11,613	9,041	11,613	9,041
Other unspent financial assistance	1,157	2,633	1,157	2,633
Refund liabilities	409	205	409	205
Grant of a right to the operator model (GORTO) liability	23,250	20,035	23,250	20,035
Total Current Other Liabilities	36,429	31,914	36,429	31,914
Non-Current Liabilities				
Refund liabilities	25	12	25	12
Grant of a right to the operator model (GORTO) liability	588,182	498,911	588,182	498,911
Total Non-Current Other Liabilities	588,207	498,923	588,207	498,923
Total Other Liabilities	624,636	530,837	624,636	530,837

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 \$11,125,000 and income recognised of \$8,906,000.

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	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Note 2.2F: Workers Compensation				
Balance as at 1 January	22,981	24,226	22,981	24,226
Additional provisions /(reversals) made	(2,215)	1,942	(2,215)	333
Amounts used	(1,339)	(3,187)	(1,339)	(1,578)
Total Workers Compensation¹	19,427	22,981	19,427	22,981
Workers compensation expected to be settled				
Within 12 months	2,783	2,731	2,783	2,731
After more than 12 months	16,644	20,250	16,644	20,250
Total Workers Compensation	19,427	22,981	19,427	22,981

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	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Note 2.3A: Reserves				
Asset Revaluation Surplus				
Asset revaluation - property	1,113,437	658,072	1,104,741	649,377
Asset revaluation - plant, equipment and artwork	21,002	21,046	21,002	21,046
Asset revaluation - investments	5,353	17,480	5,353	17,480
Asset revaluation - crown lease	32,911	28,525	32,911	28,525
Asset revaluation - rare library materials	33,350	31,432	33,350	31,432
Total Asset Revaluation Surplus	1,206,053	756,555	1,197,357	747,860
Special Reserves				
Building	15,273	15,273	15,273	15,273
Equipment	33,071	31,807	33,071	31,807
Self-insurance	9,443	9,538	9,443	9,538
Total Special Reserves	57,787	56,618	57,787	56,618
Total Reserves	1,263,840	813,173	1,255,144	804,478
Summary of movement in reserves during the year				
Balance at beginning of year	813,173	861,249	804,478	848,260
Increments/(decrements) to revaluation - non financial assets	461,726	-	461,726	-
Increments/(decrements) to revaluation - investments ¹	(12,127)	40,305	(12,127)	40,305
Transfer (to)/from retained surpluses	1,169	(2,902)	1,169	(2,902)
Transfer of fair value reserve of equity instruments designated at fair value through OCI to retained surpluses ¹	-	(81,783)	-	(81,783)
Other movement	(101)	(3,696)	(102)	598
Balance at end of year	1,263,840	813,173	1,255,144	804,478
Movements in reserves				
Asset Revaluation - Property				
Balance at beginning of year	658,072	661,768	649,377	648,779
Increments/(decrements) on revaluation of				
Land	20,993	-	20,993	-
Buildings	434,473	-	434,473	-
Other movement	(101)	(3,696)	(102)	598
Balance at end of year	1,113,437	658,072	1,104,741	649,377
Asset Revaluation - Artwork				
Balance at beginning of year	21,046	21,046	21,046	21,046
Increments/(decrements) on revaluation	(44)	-	(44)	-
Balance at end of year	21,002	21,046	21,002	21,046

¹The revaluation increment and the transfer in 2021 primarily relate to the restructure of Education Australia Limited.

	Consolidated		University	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Note 2.3A: Reserves (continued)				
Asset Revaluation - Investments				
Balance at beginning of year	17,480	58,958	17,480	58,958
Transfer of fair value reserve of equity instruments designated at fair value through OCI to retained surpluses	-	(81,783)	-	(81,783)
Increments/(decrements) on revaluation	(12,127)	40,305	(12,127)	40,305
Balance at end of year	5,353	17,480	5,353	17,480
Asset Revaluation - Crown Lease				
Balance at beginning of year	28,525	28,525	28,525	28,525
Increments/(decrements) on revaluation	4,386	-	4,386	-
Balance at end of year	32,911	28,525	32,911	28,525
Asset Revaluation - Rare Library Materials				
Balance at beginning of year	31,432	31,432	31,432	31,432
Increments/(decrements) on revaluation	1,918	-	1,918	-
Balance at end of year	33,350	31,432	33,350	31,432
Special Reserve - Buildings				
Balance at beginning of year	15,273	17,329	15,273	17,329
Transfer (to)/from retained surpluses	-	(2,056)	-	(2,056)
Balance at end of year	15,273	15,273	15,273	15,273
Special Reserve - Equipment				
Balance at beginning of year	31,807	32,653	31,807	32,653
Other movement	-	-	-	-
Transfer (to)/from retained surpluses	1,264	(846)	1,264	(846)
Balance at end of year	33,071	31,807	33,071	31,807
Special Reserve - Self Insurance				
Balance at beginning of year	9,538	9,538	9,538	9,538
Transfer (to)/from retained surpluses	(95)	-	(95)	-
Balance at end of year	9,443	9,538	9,443	9,538

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	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Note 3.1A: Cash Flow Reconciliation				
Net results for the period	(137,955)	236,741	(139,565)	232,429
Depreciation and amortisation	113,804	114,079	112,649	112,727
Impairment of assets	5,154	1,161	(545)	1,161
Allowance for expected credit losses	2,157	3,405	2,157	3,405
Net (gain)/loss on disposal of assets	590	81	590	74
Fair value (gains)/losses on investments	109,965	(88,959)	117,664	(88,959)
(Increase)/decrease in operating assets				
Receivables and contract assets	7,994	(12,078)	7,633	(11,169)
Prepayments and deferred expenditure	20,099	(25,525)	20,360	(25,714)
Inventories	927	(955)	927	(955)
Other operating assets	877	21	822	(14)
Increase/(decrease) in operating liabilities				
Trade creditors and contract liabilities	7,196	7,052	12,297	8,982
Other payables	36,825	(30,442)	34,559	(28,887)
Other liabilities	(18,722)	(19,081)	(18,722)	(19,081)
Workers compensation	(3,554)	(1,245)	(3,554)	(1,245)
Provision for employee entitlements	(19,482)	(38,882)	(19,626)	(39,017)
Net cash flows from operating activities	125,875	145,373	127,646	143,737

Reconciliation of liabilities arising from financing activities

	Opening balance at 1 January 2022	Cash flows	Non-cash changes				Closing balance at 31 December 2022
			Acquisition/ Disposal	Foreign exchange movement	Fair value changes	Other	
Consolidated	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Lease liabilities	10,820	(4,212)	5,374	-	-	-	11,982
Long-term borrowings	68,384	(3,950)	-	-	-	-	64,434
Total liabilities from financing activities	79,204	(8,162)	5,374	-	-	-	76,416

	Opening balance at 1 January 2022	Cash flows	Non-cash changes				Closing balance at 31 December 2022
			Acquisition/ Disposal	Foreign exchange movement	Fair value changes	Other	
University	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Lease liabilities	8,499	(3,607)	5,040	-	-	-	9,932
Long-term borrowings	68,384	(3,950)	-	-	-	-	64,434
Total liabilities from financing activities	76,883	(7,557)	5,040	-	-	-	74,366

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	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Note 4.1A: Employee Benefits				
Current provisions expected to be settled within 12 months				
Annual leave entitlements	29,906	27,628	28,856	26,553
Long service leave entitlements	11,734	10,929	10,642	10,015
Defined benefit obligation	43,285	37,319	43,285	37,319
Termination benefits	568	2,235	568	2,235
Total current provisions expected to be settled within 12 months	85,493	78,111	83,351	76,122
Current provisions expected to be settled after more than 12 months				
Annual leave entitlements	36,961	36,816	36,961	36,816
Long service leave entitlements	45,674	41,431	45,674	41,431
Total current provisions expected to be settled after more than 12 months	82,635	78,247	82,635	78,247
Total Current Provisions	168,128	156,358	165,986	154,369
Non-Current Liabilities				
Long service leave entitlements	27,543	27,483	27,483	27,414
Defined benefit obligation	483,624	610,000	483,624	610,000
Total Non-Current Provisions	511,167	637,483	511,107	637,414
Total Employee Benefits	679,295	793,841	677,093	791,783

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	31/12/2025	-
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	17,500
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 Dough McTaggart	Council members appointed by the Minister	31/07/2023	-
Professor Suzanne Cory AC	Council members appointed by the Minister	30/06/2022	-
Professor Craig Moritz	Deans and research school heads member	29/09/2024	-
Professor Juliana Ng	Deans and research school heads member	29/09/2022	-
Dr Liz Allen	Academic staff (Faculties) member	29/09/2024	-
Professor Asmi Wood	Academic staff (Faculties) member	29/09/2022	-
Professor Lyndall Strazdins	Academic staff (Institute) member	29/09/2024	-
Professor Kate Reynolds	Academic staff (Institute) member	29/09/2022	-
Mr Millan Pintos-Lopez	Professional staff member	25/05/2024	-
Ms Caterina Giugovaz	Professional staff member	25/05/2022	-
Mr William Moisis	Postgraduate student member	29/09/2023	-
Ms Sonia Jeena	Postgraduate student member	31/07/2022	-
Mr Christian Flynn	Undergraduate student member	30/11/2022	-
Mr Ben Yates	Undergraduate student member	30/11/2023	-

External Council members are eligible to remuneration but some members elected not to receive any remuneration in 2022. 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 2022:

Name	Position	Term as KMP
Professor Brian Schmidt AC FAA FRS	Vice-Chancellor and President	Full year
Mr Paul Duldig	Chief Operating Officer	Part year - Terminated on 29/07/2022
Professor Sally Wheeler	Deputy Vice-Chancellor (International & Corporate)	Part year - Appointed on 30/07/2022
	Deputy Vice-Chancellor (International Strategy)	Part year - Terminated on 29/07/2022
Professor Grady Venville	Deputy Vice-Chancellor (Academic)	Full year
Professor Keith Nugent	Deputy Vice-Chancellor (Research & Corporate)	Full year
Professor Ian Anderson	Deputy Vice-Chancellor (Student & University Experience)	Full year
Professor Peter Yu	Vice-President (First Nations)	Full year
Ms Barbara Miles	Vice-President (Advancement)	Full year - Terminated on 31/12/2022

The Vice Chancellor has announced his resignation with the intention to step down from the role at the end of 2023. Shall a successor not be in a position to commence in January 2024, he will remain in the position until the successor commences.

Professor Sally Wheeler was appointed to the Deputy Vice Chancellor - International & Corporate position from 30 July 2022. This position combines the previous Chief Operating Officer position and the Deputy Vice Chancellor - International Strategy position. The compensation disclosed for Professor Sally Wheeler covers the period the positions are considered Key Management Personnel specifically being Deputy Vice Chancellor - International Strategy for 1 January to 29 July 2022 (0.6 FTE) and Deputy Vice Chancellor - International and Corporate 30 July to 31 December 2022 (1 FTE).

Key management personnel remuneration for the reporting period ended 31 December:

	Consolidated		University	
	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000
Table A: Other Key Management Personnel Compensation				
Short-term employee benefits	3,859	4,000	3,859	4,000
Post-employment benefits	448	455	448	455
Other long-term benefits	120	119	120	119
Total Key Management Personnel Compensation	4,427	4,574	4,427	4,574

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	679,076	-	-	110,556	24,384	-	-	814,016	
Mr Paul Duldig	Chief Operating Officer	280,588	-	14,085	49,737	18,903	-	-	363,313	
Professor Sally Wheeler	Deputy Vice-Chancellor (International & Corporate)	400,216	-	10,825	37,916	15,529	-	-	464,486	
Professor Grady Verville	Deputy Vice Chancellor (Academic)	496,679	-	21,930	84,122	14,565	-	-	617,296	
Professor Keith Nugent	Deputy Vice Chancellor (Research & Innovation)	510,956	-	21,930	27,500	13,746	-	-	574,132	
Professor Ian Anderson	Deputy Vice Chancellor (Student and University Experience)	467,666	-	21,508	82,504	9,414	-	-	581,092	
Professor Peter Yu	Vice-President (First Nations)	415,335	-	34,477	27,500	7,882	-	-	485,194	
Ms Barbara Miles	Vice-President (Advancement)	461,767	-	21,930	27,817	15,596	-	-	527,110	
Total		3,712,283	-	146,685	447,652	120,019	-	-	4,426,639	

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	3	108,500	-	1,876	15,847	3,754	-	129,977	
\$245,001 - \$270,000	1	211,240	-	17,942	22,471	4,915	-	256,568	
\$270,001 - \$295,000	1	270,887	-	12,215	26,816	(21,294)	-	288,624	
\$320,001 - \$345,000	1	292,844	10,000	-	27,315	9,128	-	339,287	
\$345,001 - \$370,000	2	299,556	-	6,970	38,744	10,124	-	355,394	
\$370,001 - \$395,000	1	321,737	-	-	27,500	41,530	-	390,767	
\$445,001 - \$470,000	1	330,264	-	6,073	50,834	71,031	-	458,202	
\$470,001 - \$495,000	2	415,580	-	16,201	46,175	12,493	-	490,449	
\$520,001 - \$545,000	1	394,745	-	32,729	64,850	13,660	-	505,984	
\$545,001 - \$570,000	2	475,253	-	13,971	36,192	9,068	-	534,484	
\$570,001 - \$595,000	1	471,159	-	-	71,979	25,696	-	568,834	
\$595,001 - \$620,000	1	491,060	-	17,943	51,342	13,444	-	573,789	

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 (\$)			
\$235,001 - \$245,000	47	201,497	67	11	31,762	6,824	-	240,161	-	240,161
\$245,001 - \$270,000	70	212,899	-	545	32,209	6,423	-	255,379	3,303	255,379
\$270,001 - \$295,000	35	233,231	-	1,155	33,007	9,717	-	282,925	5,815	282,925
\$295,001 - \$320,000	22	251,682	986	3,033	34,172	9,106	6,842	305,821	-	305,821
\$320,001 - \$345,000	19	279,550	-	494	40,097	11,687	-	331,828	-	331,828
\$345,001 - \$370,000	11	303,413	-	4,085	40,883	11,494	-	359,875	-	359,875
\$370,001 - \$395,000	5	315,398	-	97	54,828	10,831	-	381,154	-	381,154
\$395,001 - \$420,000	7	346,216	-	2,990	40,838	15,660	-	405,704	-	405,704
\$420,001 - \$445,000	7	346,195	-	6,462	45,138	31,214	-	429,009	-	429,009
\$445,001 - \$470,000	5	388,388	-	-	42,568	22,208	-	453,164	-	453,164
\$495,001 - \$520,000	1	349,167	-	-	53,578	109,087	-	511,832	-	511,832
\$520,001 - \$545,000	1	424,039	-	17,943	67,851	15,225	-	525,058	-	525,058

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	
	2022	2021
	\$'000	\$'000
Transactions with related parties		
ANU Enterprise Pty Limited		
Sale of goods and services	305	411
Purchase of goods and services	(5,933)	(2,886)
Purchase of property	-	(6,000)
	<u>(5,628)</u>	<u>(8,475)</u>
Beijing ANU International Business Consulting Co., Ltd.,		
Purchase of goods and services	(1,059)	-
	<u>(1,059)</u>	<u>-</u>
Loans to related parties		
Beginning of the year	-	3,723
Loan repayments received	-	(3,893)
Interest charged	-	170
	<u>-</u>	<u>-</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	
		2022	2021	2022	2021
		\$'000	\$'000	\$'000	\$'000
Note 5.1A: Contingent Assets					
Guarantee	Purpose				
Airmaster Australia Pty Ltd	Beneficiary of security guarantee for a service agreement	67	-	67	-
Construction Control Australia Pty Ltd	Beneficiary of security guarantee for a service agreement	2,000	-	2,000	-
Hindmarsh Construction Australia P/L	Beneficiary of security guarantee for a construction contract	1,253	854	1,253	854
Kone Elevators Pty Ltd	Beneficiary of security guarantee for a service agreement	330	20	330	20
Lendlease Building Pty Limited	Beneficiary of security guarantee for a construction contract	-	5,736	-	5,736
Richard Crookes Constructions Pty Limited	Beneficiary of security guarantee for a construction contract	6,818	86,250	6,818	86,250
Shaw Building Group Pty Ltd	Beneficiary of security guarantee for a construction contract	-	250	-	250
Spotless Facility Services Pty Ltd	Beneficiary of security guarantee for a service agreement	450	450	450	450
UniLodge Australia Pty Ltd	Beneficiary of security guarantee for a service agreement	500	500	500	500
Various Commercial Tenants	Beneficiary of a security guarantee for a commercial tenancy lease	833	899	833	899
		<u>12,251</u>	<u>94,959</u>	<u>12,251</u>	<u>94,959</u>

	Consolidated		University	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000

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	32,765	31,638	32,765	31,638
Gennie Holdings	To guarantee a lease	396	-	396	-
Unlisted Investments	Uncalled capital relating to investment activities at the University	38,811	38,483	38,811	38,483
Burgmann College	To guarantee a bank loan	11,700	12,455	11,700	12,455
		<u>83,672</u>	<u>82,576</u>	<u>83,672</u>	<u>82,576</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	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
(a) Categories of Financial Assets and Financial Liabilities				
Financial Assets				
At amortised cost				
Cash and cash equivalents	319,401	173,515	310,286	162,087
Short term deposits	390,000	15,000	390,000	15,000
Loans and receivables	61,546	70,616	58,480	67,694
At fair value through other comprehensive income				
Listed equities	49,771	61,546	49,771	61,546
Unlisted equities	7,443	7,886	7,443	7,886
At fair value through profit or loss				
Listed equities	671,435	682,849	671,435	682,849
Unlisted equities	232,419	236,817	232,419	236,817
Listed debt securities	159,383	708,489	159,383	708,489
Discount securities	9,874	14,997	9,874	14,997
Derivative instruments	4,592	4,425	4,592	4,425
Carrying Amount of Financial Assets	1,905,864	1,976,140	1,893,683	1,961,790
Financial Liabilities				
At amortised cost				
Payables	167,309	122,786	166,983	124,369
Borrowings	264,563	268,384	264,563	268,384
At fair value through profit or loss				
Derivative instruments	6,615	2,624	6,615	2,624
Carrying Amount of Financial Liabilities	438,487	393,794	438,161	395,377

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	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
(b) Net Gains and Losses from Financial Assets				
At amortised cost				
Interest	10,777	7,536	10,777	7,536
Exchange gains/(loss)	573	(82)	573	(82)
At fair value through other comprehensive income				
Interest	-	(58)	-	(91)
Dividend	-	4,450	-	4,450
Change in fair value	(12,127)	40,305	(12,127)	40,305
At fair value through profit or loss				
Interest	8,538	11,539	8,538	11,539
Dividend	54,439	38,409	54,439	38,409
Change in fair value	(136,845)	85,325	(136,845)	81,858
Exchange gains/(losses)	18,608	7,183	18,608	7,183
Net gains/(losses) from financial assets	(56,037)	194,607	(56,037)	191,107
(c) Net Gains and Losses from Financial Liabilities				
At amortised cost				
Borrowing expense	(14,122)	(11,581)	(14,122)	(11,581)
Net losses from financial liabilities	(14,122)	(11,581)	(14,122)	(11,581)

(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 2022	Valuation technique utilising			
	Market Values (Level 1) \$'000	Market Inputs (Level 2) \$'000	Non-Market Inputs (Level 3) \$'000	Total \$'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

**Consolidated
2021**

	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	61,546	-	-	61,546
Unlisted equities	-	-	7,886	7,886
At fair value through profit or loss				
Listed equities	682,849	-	-	682,849
Unlisted equities	-	236,664	153	236,817
Listed debt securities	-	706,489	2,000	708,489
Discount securities	-	14,997	-	14,997
Derivative instruments	204	4,221	-	4,425
Total financial assets carried at fair value	744,599	962,371	10,039	1,717,009
Financial Liabilities				
Fair value through profit or loss				
Derivative instruments	2,129	495	-	2,624
Total financial liabilities carried at fair value	2,129	495	-	2,624

**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

2021

Financial Assets				
At fair value through other comprehensive income				
Listed equities	61,546	-	-	61,546
Unlisted equities	-	-	7,886	7,886
At fair value through profit or loss				
Listed equities	682,849	-	-	682,849
Unlisted equities	-	236,664	153	236,817
Listed debt securities	-	706,489	2,000	708,489
Discount securities	-	14,997	-	14,997
Derivative instruments	204	4,221	-	4,425
Total financial assets carried at fair value	744,599	962,371	10,039	1,717,009
Financial Liabilities				
Fair value through profit or loss				
Derivative instruments	2,129	495	-	2,624
Total financial liabilities carried at fair value	2,129	495	-	2,624

	Consolidated		University	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
(e) Reconciliation of Financial Assets Categorised as Level 3				
Level 3 Financial Assets				
Opening balance	10,039	59,517	10,039	59,517
Total gains or losses				
Through profit or loss	-	(66)	-	(66)
Through other comprehensive income	(631)	30,227	(631)	30,227
Reclassification	(2,000)	(81,783)	(2,000)	(81,783)
Purchases	35	2,144	35	2,144
Closing balance	7,443	10,039	7,443	10,039
Gains/(losses) for assets held 31 December	(631)	30,161	(631)	30,161

(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 \$699,691 as at 31 December 2022 (2021: \$1,373,193).

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 2022 and 2021 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
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

2021

Suppliers and other payables	113,202	9,584	-	122,786
Other liabilities	11,879	12	-	11,891
Leases	3,254	7,566	-	10,820
Borrowings	6,108	230,260	32,016	268,384
Other financial liabilities	2,624	-	-	2,624
Total	137,067	247,422	32,016	416,505

University

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

2021

Suppliers and other payables	114,785	9,584	-	124,369
Other liabilities	11,879	12	-	11,891
Leases	2,777	5,722	-	8,499
Borrowings	6,108	230,260	32,016	268,384
Other financial liabilities	2,624	-	-	2,624
Total	138,173	245,578	32,016	415,767

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)(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 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)	(38,197)	(38,197)	(38,197)	(38,197)	(38,197)	(38,197)	(38,197)	(38,197)	(38,197)
Unlisted equities																	
Domestic	167,006	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Overseas	65,413	-	-	-	7,522	7,522	(7,522)	(7,522)	(16,701)	(16,701)	(16,701)	(16,701)	(16,701)	(16,701)	(16,701)	(16,701)	(16,701)
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																	
Domestic	4,083	-	-	-	470	470	(470)	(470)	-	-	-	-	-	-	-	-	-
Overseas	2,532	-	-	-	291	291	(291)	(291)	-	-	-	-	-	-	-	-	-
Total increase/(decrease)		(5,217)	5,217	5,217	50,781	50,781	(50,781)	(50,781)	(96,107)	(96,107)	(96,107)	(96,107)	(96,107)	(96,107)	(96,107)	(96,107)	(96,107)

(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
31 December 2021																	
Financial Assets																	
At amortised cost																	
Cash and cash equivalents																	
Domestic	137,383	(824)	824	824	-	-	-	-	-	-	-	-	-	-	-	-	-
Overseas	24,704	(148)	148	148	2,841	(2,841)	(2,841)	(2,841)	-	-	-	-	-	-	-	-	-
Short term deposits	15,000	(90)	90	90	-	-	-	-	-	-	-	-	-	-	-	-	-
At fair value through other comprehensive income																	
Listed equities	61,546	-	-	-	-	-	-	-	-	-	-	-	-	-	6,155	6,155	-
Unlisted equities	7,886	-	-	-	-	-	-	-	-	-	-	-	-	-	789	789	-
Fair value through profit or loss																	
Listed debt securities																	
Domestic	624,150	(3,745)	3,745	3,745	-	-	-	-	-	-	-	-	-	-	-	-	-
Overseas	84,339	(506)	506	506	9,699	(9,699)	(9,699)	(9,699)	-	-	-	-	-	-	-	-	-
Discount securities	14,997	(90)	90	90	-	-	-	-	-	-	-	-	-	-	-	-	-
Listed equities																	
Domestic	303,213	-	-	-	-	-	-	-	-	-	-	-	-	-	(30,321)	30,321	-
Overseas	379,636	-	-	-	-	-	-	-	43,658	(43,658)	(43,658)	(43,658)	(43,658)	(37,964)	37,964	-	-
Unlisted equities																	
Domestic	165,802	-	-	-	-	-	-	-	-	-	-	-	-	-	(16,580)	16,580	-
Overseas	71,014	-	-	-	-	-	-	-	8,167	(8,167)	(8,167)	(8,167)	(8,167)	(7,101)	7,101	-	-
Derivative instruments	4,425	-	-	-	-	-	-	-	509	(509)	(509)	(509)	(509)	-	-	-	-
Financial Liabilities																	
At amortised cost																	
Loans payable	268,384	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fair value through profit or loss																	
Derivative instruments																	
Domestic	2,129	-	-	-	-	-	-	-	245	(245)	(245)	(245)	(245)	-	-	-	-
Overseas	495	-	-	-	-	-	-	-	57	(57)	(57)	(57)	(57)	-	-	-	-
Total increase/(decrease)		(5,403)	5,403	5,403	65,176	(65,176)	(65,176)	(65,176)	65,176	(65,176)	(65,176)	(65,176)	(65,176)	(98,910)	98,910	-	-

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
2022	\$'000	\$'000	\$'000	\$'000
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
2021				
Recurring Fair Value Measurements				
Non-Financial Assets				
Land, Buildings and Infrastructure	2,117,383	-	172,030	1,941,053
Plant and Equipment, Rare library materials and Artworks	72,328	-	72,328	-
Total Non-Financial Assets	2,189,711	-	244,358	1,941,053

5.3.2 Fair Value Hierarchy (continued)

(i) Recognised fair value measurements (continued)

<u>University</u>	Total	Level 1	Level 2	Level 3
2022	\$'000	\$'000	\$'000	\$'000
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
2021				
Recurring Fair Value Measurements				
Non-Financial Assets				
Land, buildings and infrastructure	2,117,383	-	176,330	1,941,053
Plant and Equipment, Rare library materials and Artworks	72,328	-	72,328	-
Total Non-Financial Assets	2,189,711	-	248,658	1,941,053

(ii) Reconciliation of Fair Value Items to Balance Sheet

<u>Consolidated</u>	Notes	Total	Recognised at Cost	Recognised at Fair Value
2022		\$'000	\$'000	\$'000
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
2021				
Recurring Fair Value Measurements				
Non-Financial Assets				
Land, buildings and infrastructure	2.1H	2,544,692	427,309	2,117,383
Plant and Equipment, Rare library materials and Artworks	2.1H	202,143	129,815	72,328
Intangibles	2.1H	15,700	15,700	-
Total Non-Financial Assets		2,762,535	572,824	2,189,711
University				
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
2021				
Recurring Fair Value Measurements				
Non-Financial Assets				
Land, buildings and infrastructure	2.1H	2,542,423	425,040	2,117,383
Plant and Equipment, Rare library materials and Artworks	2.1H	201,509	129,181	72,328
Intangibles	2.1H	9,723	9,723	-
Total Non-Financial Assets		2,753,655	563,944	2,189,711

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	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Level 3 Fair Value Measurements				
Opening balance	1,941,053	1,972,607	1,941,053	1,972,607
Acquisitions	424,767	33,328	424,767	33,328
Total gains on revaluation	434,468	-	434,468	-
Disposals	(122)	-	(122)	-
Depreciation expense	(68,829)	(64,882)	(68,829)	(64,882)
Closing balance	<u>2,731,337</u>	<u>1,941,053</u>	<u>2,731,337</u>	<u>1,941,053</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	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Remuneration to the Auditor-General for auditing the financial statements for the reporting period ¹	353	336	255	265
Total Remuneration of Auditors	353	336	255	265

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 \$95,064,000 are disclosed in the Statement of Other Comprehensive Income (2021: gains \$27,573,000).

The following have been recognised in the Income Statement in Employee related expenses under Deferred Superannuation expense - Current Service Cost \$33,000 (2021: \$55,000) and Interest Cost \$11,945,000 (2021: \$8,899,000).

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:

	2022	2021
Discount rate as at 31 December	4.10%	1.90%
Expected return on plan assets at 31 December	1.90%	1.30%
Future salary increases	3.00%	2.00%
Future pension increases	6.50%	2.50%

6.2 Superannuation Commitments (continued)

	Consolidated		University	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
Reconciliation of the Present Value of the Obligation				
Previous year closing balance	647,319	703,107	647,319	703,107
Current service cost	33	55	33	55
Interest cost	11,945	8,899	11,945	8,899
Actuarial (gains)/losses				
Financial assumptions (interest rate impact)	(127,620)	(45,375)	(127,620)	(45,375)
Financial assumptions (CPI rate impact)	30,879	40,355	30,879	40,355
Change in demographic assumptions	(8,313)	(40,957)	(8,313)	(40,957)
Experience	9,990	18,404	9,990	18,404
Benefit payments	(37,324)	(37,169)	(37,324)	(37,169)
Current Year Closing Balance	526,909	647,319	526,909	647,319
Reconciliation of the Fair Value of Plan Assets				
Opening fair value of plan assets	624,697	590,474	624,697	590,474
Expected return on plan assets	11,515	7,434	11,515	7,434
Contributions	15	15	15	15
Benefits paid	(37,324)	(37,169)	(37,324)	(37,169)
Actuarial gain/(loss)	(36,972)	63,943	(36,972)	63,943
Current Year Closing Balance	561,931	624,697	561,931	624,697
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	526,909	647,319	526,909	647,319
Fair value of plan assets	561,931	624,697	561,931	624,697
Net Asset/(Liability) in Balance Sheet	35,022	(22,622)	35,022	(22,622)
Amounts in Balance Sheet				
Liabilities	526,909	647,319	526,909	647,319
Assets	561,931	624,697	561,931	624,697
Net Asset/(Liability) in Balance Sheet	35,022	(22,622)	35,022	(22,622)

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	
		2022	2021
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%	-

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	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assistance received in cash during the reporting period (total cash received from the Commonwealth for the Programmes)	76,691	89,788	600	508	104	100	212,915	211,016	290,310	301,412
Revenue for the Period	76,691	89,788	600	508	104	100	212,915	211,016	290,310	301,412
Surplus/(deficit) from the previous year	-	-	-	-	-	-	-	-	-	-
Total Revenue Including Accrued Revenue	76,691	89,788	600	508	104	100	212,915	211,016	290,310	301,412
Less expenses including accrued expenses	76,691	89,788	600	508	104	100	212,915	211,016	290,310	301,412
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	
	2022	2021	2022	2021	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assistance received in cash during the reporting period (total cash received from the Commonwealth for the Programmes)	74,524	71,548	20,199	23,923	2,450	2,058	97,173	97,529
Revenue for the Period	74,524	71,548	20,199	23,923	2,450	2,058	97,173	97,529
Surplus/(deficit) from the previous year	-	-	-	-	-	-	-	-
Total Revenue Including Accrued Revenue	74,524	71,548	20,199	23,923	2,450	2,058	97,173	97,529
Less expenses including accrued expenses	74,524	71,548	20,199	23,923	2,450	2,058	97,173	97,529
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	
		2022	2021	2022	2021	2022	2021
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assistance received in cash during the reporting period (total cash received from the Commonwealth for the Programmes)		53,649	59,496	61,567	137,958	115,216	197,454
Net accrual adjustments		-	-	-	-	-	-
Revenue for the Period	1.1A(c)	53,649	59,496	61,567	137,958	115,216	197,454
Surplus/(deficit) from the previous year		4,999	1,803	-	-	4,999	1,803
Total Revenue including Accrued Revenue		58,648	61,299	61,567	137,958	120,215	199,257
Less expenses including accrued expenses		56,625	56,300	61,567	137,958	118,192	194,258
Surplus/(Deficit) for Reporting Period		2,023	4,999	-	-	2,023	4,999

Note 6.4D: Total Higher Education Provider Research Training Program expenditure

	Domestic Students		Overseas Students		Total	
	2022	2021	2022	2021	2022	2021
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Research training program fees offsets	37,399	35,342	3,409	3,246	40,808	38,588
Research training program stipends	12,151	12,742	3,407	4,786	15,558	17,528
Research training program allowances	19	18	240	166	259	184
Total for all types of support	49,569	48,102	7,056	8,198	56,625	56,300

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	
	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000	2022 \$'000	2021 \$'000
	35,007	36,671	7,999	9,191	10,003	9,907	460	490	53,469	56,259
	26	(125)	(515)	1,212	-	-	-	-	(489)	1,087
	35,033	36,546	7,484	10,403	10,003	9,907	460	490	52,980	57,346
1.1A(d)	42,912	35,512	9,079	11,413	8,854	10,338	388	121	61,233	57,384
	77,945	72,058	16,563	21,816	18,857	20,245	848	611	114,213	114,730
	31,174	29,146	3,761	12,737	12,503	11,391	421	223	47,859	53,497
	46,771	42,912	12,802	9,079	6,354	8,854	427	388	66,354	61,233

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/(deficit) from the previous year

Total Revenue Including Accrued Revenue

Less expenses including accrued expenses

Surplus/(Deficit) for Reporting Period

	Notes	2022 \$'000	2021 \$'000
Note 6.4F: OS-HELP			
Financial assistance received in cash during the reporting period (total cash received from the Commonwealth for the Programmes)		1,710	-
Less expenses including accrued expenses		2,446	76
Revenue /(Loss) for the Period		(736)	(76)
Surplus/(deficit) from the previous year		3,690	3,766
Surplus/(Deficit) for Reporting Period	2.2A	2,954	3,690

Note 6.4G: Student Services and Amenities Fee

Unspent/(overspent) revenue from previous period		2,182	1,002
SA-HELP revenue earned	1.1A(b)	2,450	2,058
Student services and amenities fees direct from students	1.1C	3,147	3,698
Total Revenue Expendable in the Period		7,779	6,758
Student services expenses during period		5,558	4,576
Unspent/(Overspent) Student Services Revenue		2,221	2,182

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 index lists where specific requirements are covered.

Table 18

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 for 2023 this will mean Friday 14 April. PGPA Act Section 46	This document.
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. PGPA Rule 17BC	The ANU Annual Report 2022 is produced to meet the standards.
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. PGPA Rule 17BD	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.
Contents of the annual report – 17BE	
(a) Information on the legislation establishing ANU.	Pages 1 and 85
(b) (i) Summary of the objects and functions of ANU as set out in the legislation.	Pages 1, 85, 86
(b) (ii) The purposes of ANU as included in the University’s Corporate Plan for 2022.	Pages 1, 17, 18
(c) The names and titles of the persons holding the position of responsible Ministers during the period.	The responsible Ministers for 2022 were: The Hon Jason Clare MP, Minister for Education Senator the Hon Katy Gallagher, Minister for Finance
(d) Any directions given to ANU by a Minister under an Act or instrument during 2022.	Not applicable

(e) Any government policy orders that applied in relation to ANU during the period under section 22 of the Act.	Not applicable
(f) Particulars of non-compliance with: (a) a direction given to ANU 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.	Not applicable
(g) The Annual Performance Statements for ANU during 2022, in accordance with paragraph 39(1)(b) of the Act and section 16F of the PGPA Rule.	Pages 16-62
(h) (i) A statement of any significant issue reported to the responsible Minister under paragraph 19(1)(e) of the Act that relates to non-compliance with the finance law in relation to ANU. If this exists, an outline of remedial actions to be undertaken must be provided.	Not applicable
(j) Information on the accountable authority or member or each member of the accountable authority of ANU during 2022.	Pages 87-96
(k) Outline of the organisational structure of ANU (including any subsidiaries of ANU)	The organisational chart page Pages 12-15
(ka) Statistics on the number of employees of the entity (including by reference to ongoing and non-ongoing employees), at the end of the report period, in relation to each of the following: <ul style="list-style-type: none">• full-time employees• part-time employees• gender• location.	Pages 114-115
(l) An outline of the location of major activities (whether or not in Australia) or facilities of the entity.	Page 117
(m) Information in relation to the main corporate governance practices used by ANU during the period.	Pages 84-113
(n) (o) 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 decision-making 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	Page 172

<p>(p) Any significant activities and changes that affected the operations or structure of ANU during the period:</p> <ul style="list-style-type: none"> significant events, such as forming or participating in the formation of a company, significant partnership or trust operational and financial results of the University key changes to the University's state of affairs or principal activities amendments to the University's enabling legislation and to any other legislation directly relevant to its operation. 	<p>Vice Chancellor's address pages 6-7</p> <p>Establishing the National Centre for Epidemiology and Population Health as a School-level entity, better able to serve the nation's needs and build the nation's capabilities page 54</p> <p>Bringing together the ANU Medical School (ANUMS), Official opening of the ANU School of Cybernetics and Research School of Psychology (RSP) to create a new School of Medicine and Psychology (SMP) to address the nation's increasing mental health and wellbeing needs, and to provide training for doctors and psychologists, key skills required by the nation page 54</p>
<p>(q) Particulars of judicial decisions/administrative tribunals made during the period that have had, or may have, a significant impact on the operations of ANU.</p>	<p>No judicial or administrative tribunal decisions had a significant effect – see page 195</p>
<p>(r) Particulars of any report on ANU given in 2022 by the Auditor-General (other than a report under section 43 of the PGPA Act, which deals with the Auditor-General's audit of annual financial statements); or a Committee of either House of Parliament; or the Commonwealth Ombudsman; or the Office of the Australian Information Commissioner.</p>	<p>Pages 109</p>
<p>(s) If the accountable authority has been unable to obtain information from a subsidiary of ANU required to be included in the annual report – an explanation of the information that was not obtained and the effect of not having this information in the report.</p>	<p>Not applicable</p>
<p>(t) Details of any indemnity that applied in 2022 to the accountable authority, any member of the accountable authority or officer of ANU against a liability (including premiums paid, or agreed to be paid, for insurance against the authority, member or officer's liability for legal costs).</p>	
<p>(taa) The following information about the audit committee for the entity:</p>	<p>Pages 101-103</p> <p>Audit Management Committee Charter.pdf</p>
<p>(i) direct electronic address of the charter determining the functions of the audit committee</p>	<p>Page 105-106</p>
<p>(ii) the name of each member of the audit committee during the period</p>	<p>Pages 167</p>
<p>(iii) the qualifications, knowledge, skills or experience of those members</p>	
<p>(iv) information about each of those members' attendance at meetings of the audit committee during the period</p>	
<p>(v) the remuneration of each of those members.</p>	
<p>(ta) Executive remuneration arrangements.</p>	

Disclosure requirements for government business enterprises – 17BF

17BF(1)(a)(i) An assessment of significant changes in the entity's overall financial structure and financial conditions	Page 14
17BF(1)(a)(ii) 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	Not applicable
17BF(1)(b) Information on dividends paid or recommended	Not applicable
17BF(1)(c) 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	Not applicable
17BF(2) 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	Not applicable
A copy of the annual financial statements and the Auditor General's report must be included in each department's annual report tabled in the 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.	Pages 118-193
(u) An index identifying where the requirements of this section are to be found.	Page 204
Abbreviations	Page 198

Abbreviations

ACT	Australian Capital Territory
AC	Companion of the Order of Australia
ACCESS-NRI	Australian Earth System Simulator
ADB	Asian Development Bank
AHRC	Australian Human Rights Commission
AI	Artificial Intelligence
AIATSIS	Australian Institute of Aboriginal and Torres Strait Islander Studies
AICD	Australian Institute of Company Directors
ANAO	Australian National Audit Office
ANROWS	Australia's National Research Organisation for Women's Safety Limited
ANU	Australian National University
APONT	Aboriginal Peak Organisations Northern Territory
ANCLAS	Australian National Centre for Latin American Studies
ANUSA	Australian National University Students' Association
ANZIC	Australia and New Zealand IODP Consortium
AM	Member of the Order of Australia
AO	Officer of the Order of Australia
APS	Australian Public Service
APSC	Australian Pacific Security College
ARC	Australian Research Council
ARPANSA	Australian Radiation Protection and Nuclear Safety Agency
AQAC	Academic Quality Assurance Committee
ASCED	Australian Standard Classification of Education
ASD	Australian Signals Directorate
ASIO	Australian Security Intelligence Organisation
ASNO	Australian Safeguards and Non-Proliferation Office
ASX	Australian Securities Exchange
ATSI	Aboriginal and Torres Strait Islander
AUKUS	Trilateral security pact between Australia, the United Kingdom and the United States
BEC	The Office of Business Engagement & Commercialisation
BSGIP	Battery Storage and Grid Integration Program
CAP	ANU College of Asia and the Pacific
CASE	Council for Advancement in Support of Education
CEAT	Centre for Entrepreneurial Agri-Technology
CECC	ANU College of Engineering, Computing and Cybernetics
CER	Consumer Energy Resources
CEDAW	Convention on the Elimination of All Forms of Discrimination Against Women
CIW	The Australian Centre for China in the World
CNCI	Category Normalised Citation Impact
COAG	Council of Australian Governments
CO2	Carbon dioxide
COVID-19	Coronavirus disease
COP26	UN Climate Change Conference (COP26)

Cth	Commonwealth
CRC	Cooperative Research Centre
CRM	Customer Relation Management
DArT	Diversity Arrays Technology
DECRA	Discovery Early Career Researcher Award
DESE	Department of Education, Skills and Employment
DFAT	Department of Foreign Affairs and Trade
DICE	Digital Infrastructure & Cloud Engagement
DCCEEW	Department of Climate Change, Energy, the Environment and Water
DoE	Department of Education
DNA	Deoxyribonucleic acid
DMP	Digital Master Plan
DPA	Department of Pacific Affairs
ECR	Early Career Researcher
ERA	Excellence in Research for Australia
EI	Engagement and Impact assessment
EABER	The East Asian Bureau of Economic Research
EFTSL	Equivalent Full-Time Student Load
ESCAP	The United Nations Economic and Social Commission for Asia and the Pacific
ESG	Environmental, social and corporate governance
FoR	Field of Research
FTE	Full-Time Equivalent
F&S	Facilities & Services Division (ANU)
F2F	Face-to-face
FIAC	ANU Foreign Interference Advisory Committee
FIOC	Foreign Interference Operational Committee
FNP	First Nations Portfolio
G4H	Groups 4 Health
GEP	Gender Equity Plan (ANU)
GIWL	Global Institute for Women's Leadership (ANU)
Go8	Group of Eight (Australian universities)
GOS	Graduate Outcome Survey
GOSL	Graduate Outcome Survey Longitudinal
GP	General Practitioners
GRACE	Gravity Recovery and Climate Experience
HASS	Humanities and Social Sciences
HEAL	Healthy Environments and Lives
HEART	Holistic Engagement and Relationship Tracking Tool (ANU)
HERD-C	Higher Education Research Data Collection
HDR	Higher Degree Research
HPV	Human Papillomavirus
i2S	Integration and Implementation Sciences
iLAUNCH	Innovative Launch, Automation, Novel Materials, Communications and Hypersonics program

IBAAM	Indigenous Business Australia Asset Management
ICJ	International Court of Justice
ICT	Information and Communications Technology
ICU	Intensive care unit
IODP	International Ocean Discovery Program
IPS	Information Publication Scheme
IRG	Indigenous Reference Group
ITS	Information Technology Services Division (ANU)
ILSC	Indigenous Land and Sea Corporation
InSpace	ANU Institute for Space
KPI	Key Performance Indicator
Low SES	Low socioeconomic status
MIT	Massachusetts Institute of Technology
MRFF	Medical Research Future Fund
MoMa	Museum of Modern Art
MoU	Memoranda of Understanding
MTE	Membrane Transporter Engineers
NAILSMA	North Australian Indigenous Land and Sea Management Alliance
NARU	North Australia Research Unit
NASA	National Aeronautics and Space Administration
NCC	National Competition Council
CNCI	Category Normalised Citation Impact
NCI	National Computational Infrastructure (ANU)
NIG	National Institute Grant
NPILF	National Priorities and Industry Linkage Fund
NTRAI	Northern Territory Remote Aboriginal Investment
NNTC	National Native Title Council
NCIG	National Centre for Indigenous Genomics (ANU)
NCRIS	National Collaborative Research Infrastructure Strategy
NGO	Non-government organisation
NHMRC	National Health and Medical Research Council
NIAA	National Indigenous Australians Agency
NRI	National Research Infrastructure
NSC	National Security College (ANU)
NSW	New South Wales
NT	Northern Territory
OCGR	Office of Commonwealth and Government Relations (ANU Service Division)
OGTR	Office of the Gene Technology Regulator
PARSA	ANU Postgraduate and Research Students' Association
PBSA	Purpose Built Student Accommodation
PRP	Pacific Research Program
PGPA Act	Public Governance, Performance and Accountability Act 2013
PhD	Doctor of Philosophy
PJCIS	Parliamentary Joint Committee on Intelligence and Security

PHILCESS	Philippines Learning Centre for Environmental and Social Sustainability
PM&C	Department of the Prime Minister and Cabinet of Australia
PNG	Papua New Guinea
PSP	Division of Planning and Service Performance (ANU)
PRES	Postgraduate Research Experience Survey
PREQ	Postgraduate Research Experience Questionnaire
PODs	Personal Online Datastores
QILT	Quality Indicators for Learning and Teaching
QLD	Queensland
RAP	Reconciliation Action Plan (ANU)
R&I	Research & Innovation Portfolio (ANU)
RII	Research Initiatives and Infrastructure team (ANU)
RSD	Research Services Division (ANU)
R&D	Research and Development
RCEP	Regional Comprehensive Economic Partnership
SA	South Australia
SA8	Student Accommodation (ANU Project)
SAGE	Science in Australia Gender Equity
SAMP	Strategic Asset Management Plan
SOLID	Socially Linked Data
SII	Software Innovation Institute
SC	Steering Committee
SELT	Student Experience of Learning and Teaching
SES	Student Experience Survey
SMG	Senior Management Group (ANU)
STEM	Science, technology, engineering and mathematics
TAS	Tasmania
TLDC	Teaching and Learning Development Committee
UBC	University of British Columbia
UF	University of Florida
UTS	University of Technology Sydney
URC	University Research Committee
UPNG	University of Papua New Guinea
UNDRIP	United Nations Declaration on the Rights of Indigenous Peoples
UN	United Nations
US	The United States of America
UK	United Kingdom
UFIT	University Foreign Interference Taskforce
VIC	Victoria
VOICE	a confidential online staff survey run by Voice Project
WA	Western Australia
WTO	World Trade Organization
WIL	Work Integrated Learning
ZCEAP	Zero-Carbon Energy for the Asia-Pacific

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