



Australian
National
University



ANNUAL REPORT 2016



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 – setting the standard on issues of national and international importance.

ANU is a:

- > centre of unparalleled intellectual talent and research excellence
- > body of students drawn from across the nation and around the world
- > leading contributor to public policy formation and debate
- > partner to Australia's national government and parliament
- > global university that consistently ranks among the world's finest educational institutions.

Further information about ANU

www.anu.edu.au

Annual Report available online at

<http://www.anu.edu.au/about/plans-reviews>

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7 April 2017

Senator the Hon Simon Birmingham
Minister for Education and Training
Parliament House
CANBERRA ACT 2600


Dear Minister

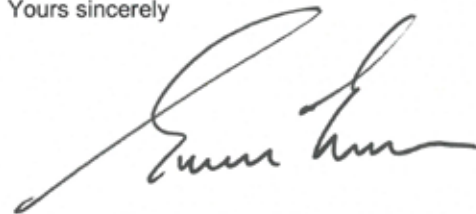
Report of the Council for the period 1 January 2016 to 31 December 2016

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 2016 to 31 December 2016.

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 7 April 2017.

Yours sincerely



Professor The Hon Gareth Evans AC QC
Chancellor



Professor Brian P Schmidt AC
Vice-Chancellor and President

VICE-CHANCELLOR'S INTRODUCTION

I am extremely proud to introduce the 2016 Annual Report for The Australian National University (ANU).

In many ways, 2016 has been a seminal year for the University. It is a year when ANU both celebrated its 70th anniversary and developed a new strategy to build its future.

The anniversary gave us the opportunity to reflect on what we have achieved over the past seven decades, to consider what has made this university great, and to pay our respects to some of the incredible intellects who have carried our name to greatness. People such as Professor Des Ball AO, whom we sadly lost this year. Professor Ball was one of our leading lights, being credited with successfully advising US President Carter against nuclear escalation in the 1970s.

Other intellectual giants across the seven decades include Frank Fenner, who worked with the World Health Organisation to end smallpox; Professor Peter Drysdale AO, whose work led to the foundations of APEC; diplomat Dr Coral Bell AO, one of Australia's most distinguished analysts of international politics; Professor Mick Dodson AM, who pushed for greater representation of Indigenous peoples and land rights; and Professor Carola Vinuesa, whose work is helping the world understand how the human immune system produces antibodies to fight diseases; among many others.

As this year was my first as Vice-Chancellor, I started out by involving the whole University community in forging a new Strategic Plan for the next five years. This process brought staff and students from across the University into a consultation process that involved forums and meetings and online technologies. For me, it was crucially important that everyone had the opportunity to provide input to the new vision and strategy. The new Strategic Plan will be released in early 2017.

Meanwhile, the University continues to achieve high accolades in terms of research and education, and 2016 was a successful year for us in many ways. I have included some highlights below, and many more can be found throughout this Annual Report.

We were very excited to play a key role in a global team that proved the existence of gravitational waves for the first time. This was a truly significant discovery and it will lead to many more in the future. It will also lead to technology spin-offs for the business and industry sectors.

Another key finding was the discovery of the world's oldest fossils, which point to thriving life existing on Earth 3.7 billion years ago. This discovery will change our understanding of how life develops on a young planet. As with gravitational waves, ANU played a key part in this ARC-funded research, along with a team from other Australian universities and the United Kingdom.

ANU has been very successful this year in terms of winning research funding. We received more than \$43 million in Australian Research Council (ARC) funding for 91 proposals, including projects to help clean up space junk and support the repatriation of Indigenous human remains. We also were awarded NHMRC funding, including more than \$15.6 million for ANU-led Project Grants and \$850,000 in Career Development Awards. These achievements are a further testament to the high esteem in which the University is held, and allow us to produce more first-class research in the future.

In terms of education, it is great to see ANU is performing well and maintaining its standard of excellence as a provider of top quality education. In the Australian Awards for University Teaching, which reward the best teachers in the country, we received two this year from seventeen awarded nationally. Likewise, ANU is continuing to produce brilliant and inspired graduates who rank as the most employable in Australia. Part of our direction in our new strategic plan will ensure we continue improving in terms of

education delivery and the flexibility of the degrees that we offer, and offering places to students from a wider diversity of backgrounds. We also have some very exciting projects underway to assist students into work environments during their education.

We delivered on our mandate to inform government and the Australian people on important issues of the day. Our experts took the lead in commentating on many national and international events, including the Australian and US elections, and appeared many times in the media in this role. In December we launched a report of a study of Australians' attitudes to democracy. The study was conducted three months after the election and the results were presented at Parliament House.

Gender equality was high on the agenda and this year we strengthened our commitment to addressing it. This is an extremely important issue for ANU, and in March we became an inaugural member of the Science in Australia Gender Equity (SAGE) Pilot program. Through the SAGE initiative we will review gender equity at ANU and identify areas for improvement. In August we strengthened this commitment, announcing that we will achieve a 50:50 gender balance in our leadership within five years, and our part in the SAGE project commenced in September.

Underpinning all our achievements is the need for us to provide state-of-the-art facilities for our staff and students. Being able to allow all first-year students to have the opportunity to live on campus has been one of my goals since I took up the reins as Vice-Chancellor. The announcement in July that Graham and Louise Tuckwell had made Australia's largest personal philanthropic contribution to a university, \$100 million to build student residences, will give thousands of students this opportunity. This was in addition to their previous support which established the Tuckwell Scholarships. It was a magnificent legacy from the Tuckwells and one that will transform the experiences of ANU students for decades to come.

In 2016 we undertook a major review of the ANU School of Music. It is extremely important to me as Vice-Chancellor that the School of Music maintains its high reputation and that we ensure a strong future for it. To that end we employed Professor Andrew Podger AO to review the School and to make recommendations. After his review was completed, in October we announced a \$12.5 million investment in strategic funds to ensure the future of the School.

Another major announcement mid-year was a \$12 million investment from the Australian Signals Directorate to fund a new cyber facility at ANU. We are very excited about this project, which will allow us to fulfil our commitment to working with government and industry to ensure that the skills needed for future challenges will be available.

We will continue to build on our 70 years of success into the future – to be the university that our founders always knew we could be. This means we will deliver the top educational experiences, research and public policy advice that this country deserves.



Professor Brian P. Schmidt AC
Vice-Chancellor and President

Number 1 Australian university

ANU was ranked 22nd in the world and number 1 Australian university in the 2016 QS World University Rankings

2016 QS World University Rankings

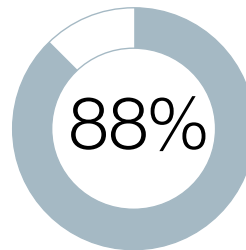


Canberra is the best place to live in the world according to the Organisation for Economic Co-Operation and Development (OECD - 2015).

(2015 OECD's Better Life Index Rankings - OECD Regional Well-being)

6 Nobel Laureates

6 Nobel Laureates among our alumni and staff



88% of ANU academic staff hold a PhD



5 star (maximum) student staff ratio and staff qualifications rating from 2017 Good Universities Guide

2017 Good Universities Guide



93% student retention rate,
one of the highest in Australia

2014 Overseas commencing Bachelor Students -
7th in Go8

+ \$270m
research grants

ANU received over \$270
million in research grants and
consultancy funding in 2015

Most employable graduates

Ranked top in Australia for producing
the most employable graduates

(2015 Emerging Global Employability University Survey)



23,600 students with more than 50%
enrolled in postgraduate level in 2016

Ranked 1st in Australia 'World's Most
International University' and 7th in the
World, in the Times Higher Education

Source Times Higher Education - 2016 Worlds Most
International University

above world
standard

95% of ANU research
is rated 'above
world standard'

2015 Australian Government's Excellence
in Research for Australia Report

ANU EXECUTIVE



Professor Brian P. Schmidt AC FAA FRS SFHEA

Vice-Chancellor and President

BSc *Arizona*, MSc PhD *Harvard*, FAA, FRS

Professor Brian P. Schmidt took up the position of Vice-Chancellor and President of ANU in January 2016. Professor Schmidt is the 12th Vice-Chancellor of The Australian National University (ANU). 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 Masters degree (1992) and PhD (1993) from 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. 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 in 2013.



Professor Margaret Harding

Deputy Vice-Chancellor (Research)

BSc PhD DSc *Syd*, CChem, FRACI

Professor Harding is responsible for the development and implementation of strategies, policies and systems to maintain and enhance achievement and overall research performance of the University. She is a Director on the Boards of ANU Enterprise, Australian Scientific Instruments, National Computational Infrastructure and an alternate Director on the Board of ANU Connect Ventures.

Professor Harding held the positions of Pro Vice-Chancellor (Research) at the University of New South Wales (UNSW) from 2008 to 2012, and inaugural Dean of Graduate Research at UNSW from 2005 to 2009. Professor Harding's continuing academic career has seen her publish more than 110 research articles, awarded the Royal Australian Chemical Institute Rennie and Biota Medals, and hold Australian Academy of Science Fellowships in France, the UK and the USA.



Professor Marnie Hughes-Warrington PFHEA

Deputy Vice-Chancellor (Academic)

BEd(Hons) *Tas*, DPhil *Oxon*, PFHEA

Professor Hughes-Warrington is responsible for the strategic and operational leadership of education initiatives and administration, international research and education initiatives, the student experience, and academic performance at the University. She is Chair of the Tuckwell Scholarships Foundation Board, the Freilich Foundation Board and a member of the edX University Advisory Board.

Professor Hughes-Warrington was appointed as the Deputy Vice-Chancellor (Academic) at ANU in November 2011. She was previously Pro Vice-Chancellor at Monash University. Professor Hughes-Warrington is National Secretary for Rhodes Australia. She is an active researcher in history and philosophy, with six books and \$18 million in grants to her name. In 2008, she was named Prime Minister's University Teacher of the Year.



Mr Chris Grange

Executive Director (Administration and Planning)

BA *UNSW*, MComm *UOW*

Mr Chris Grange provides leadership to service divisions and brings a support-services perspective to strategic discussions. He was appointed Executive Director (Administration and Planning) at ANU in April 2013.

Mr Grange has had extensive experience in university administration, finance and human resources. Previously, he was Vice-Principal (Administration) at the University of Wollongong. He is highly regarded across the university sector for his strategic approaches to administration and planning.



Professor Richard Baker

Pro Vice-Chancellor (University Experience)

BA(Hons) ANU, PhD Adelaide

Professor Baker has a long history of educational leadership at ANU. Trained in the fields of geography and archaeology at ANU and the University of Adelaide, he has also worked at the Northern Territory Museum and the National Museum of Australia. His research has focused on issues related to Indigenous Land Management and how to effectively link teaching and research.

His areas of responsibility at ANU include promoting student and staff equity, Indigenous Reconciliation and improving the quality of the student experience.



Professor Michael Cardew-Hall

Pro Vice-Chancellor (Innovation)

BSc(Hons) Nott, PhD Imperial College, CEng, FIMechE

Professor Michael Cardew-Hall is a Chartered Engineer and a Fellow of the Institution of Mechanical Engineers and Institution of Engineers Australia. He held technical and management positions with GEC and Rolls-Royce Aero Engines in the UK prior to joining ANU in 1993. He has been an active researcher in the area of CAD, Computer Aided Manufacture, application of machine learning and knowledge-based systems to manufacturing and optimisation of manufacturing processes, in particular sheet metal forming. Much of this work has been carried out in collaboration with industry partners, particularly in the automotive sector.

Professor Michael Cardew-Hall was previously CEO of ANU Connect Ventures, a pre-seed venture capital fund associated with ANU, and holds a seat on the ANU Connect Ventures Investment Committee. He also held the positions of Head Department of Engineering, Deputy Dean, and Acting Dean of the College of Engineering and Computer Science at ANU. He is currently Chair of the Boards of Australian Scientific Instruments and the Social Research Centre and CEO of ANU Enterprise.

In his role as Pro-Vice Chancellor (Innovation), he manages initiatives to build growth in research and education outcomes through strategic partnerships with industry, government and not-for-profit organisations.



Professor Jenny Corbett

Pro Vice-Chancellor (Research and Research Training) [until 30 September 2016]

BA(Hons) ANU, MA Oxon, PhD Michigan

Professor Corbett is an economist specialising on Japan. Her research covers economic performance and policy in Japan and East Asia with a focus on financial crisis and stability. She has a long connection with ANU as a student, an Adjunct Professor and as the former Director of the Australian Japan Research Centre. She is also a Reader at Oxford University and works closely with Australian businesses connected with Japan. In her portfolio role she provided leadership in developing new policies and structures for higher degree research and enhanced the training opportunities for HDR students. She also managed the handling of research misconduct matters.



Professor Shirley Leitch

Pro Vice-Chancellor (Education and Global Engagement)

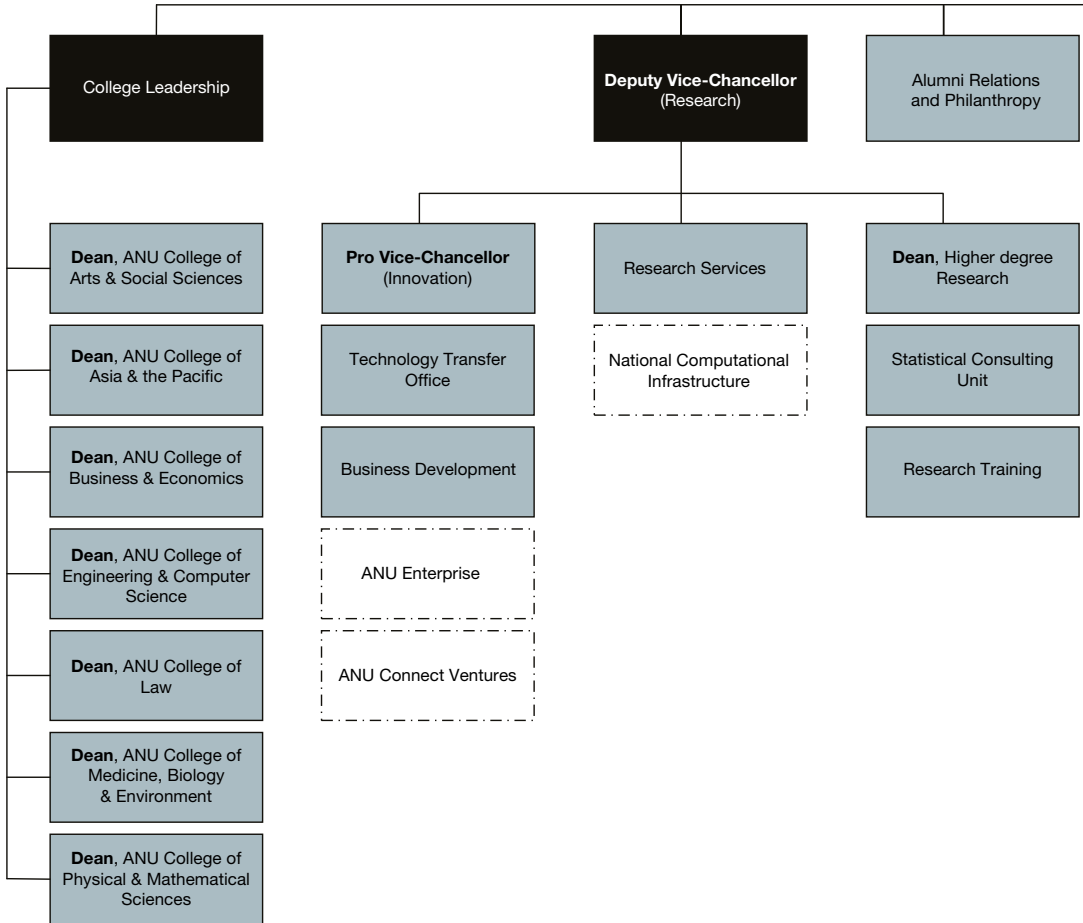
BA, MA (Hons), PhD Auck

Professor Leitch oversees a broad portfolio including international alliances and partnerships, national and international government relations, marketing, brand management, media relations, online learning, learning and teaching innovation, and educational technologies. Previously, Professor Leitch was Dean of the ANU College of Business and Economics. While Dean, her major strategic initiatives centred on increasing external engagement with industry, public sector, and international partners, including the establishment of an Innovation Hub, internship programs, and expanding international university partnerships. Her own research is focused on public discourse and change, including science-society engagement in relation to controversial science and technology. She has undertaken senior advisory roles for government and industry, including serving as research leader of the Growth Culture project for the New Zealand Government's Growth and Innovation Advisory Board. She also co-founded the successful university spinout company, Online Education Services Ltd, which was recognised in 2015 as Australia's fastest growing company in the BRW Fast 100.

UNIVERSITY ORGANISATIONAL CHART

Council

VICE-CHANCELLOR and PRESIDENT



Key



Office of the Vice-Chancellor

Deputy Vice-Chancellor
(Academic)

Executive Director
(Administration & Planning)

Pro Vice-Chancellor
(University Experience)

Student Recruitment & Admissions

Pro Vice-Chancellor
(Education & Global Engagement)
Standing Deputy

Finance & Business Services

Tjabal Indigenous Higher Education Centre

Student Administration

International Strategy & Partnerships

Human Resources

Dean of Students

Student Life

ANU Online

Facilities & Services

ANU College

CHELT

Information Technology Services

University House

Strategic Communications & Public Affairs

Planning & Performance Measurement

Marketing Office

Service Improvement Group

Corporate Governance & Risk Office

Legal Office

Scholarly Information Services

Drill Hall Gallery

ANNUAL RESULTS AND SOURCES OF INCOME

The University's Operating Result, on a consolidated basis, as disclosed in the Annual Financial Statements, is a surplus of \$74.1 million in 2016. This compares with the reported surplus of \$107.7 million in 2015.

TABLE 1: UNDERLYING OPERATING RESULT

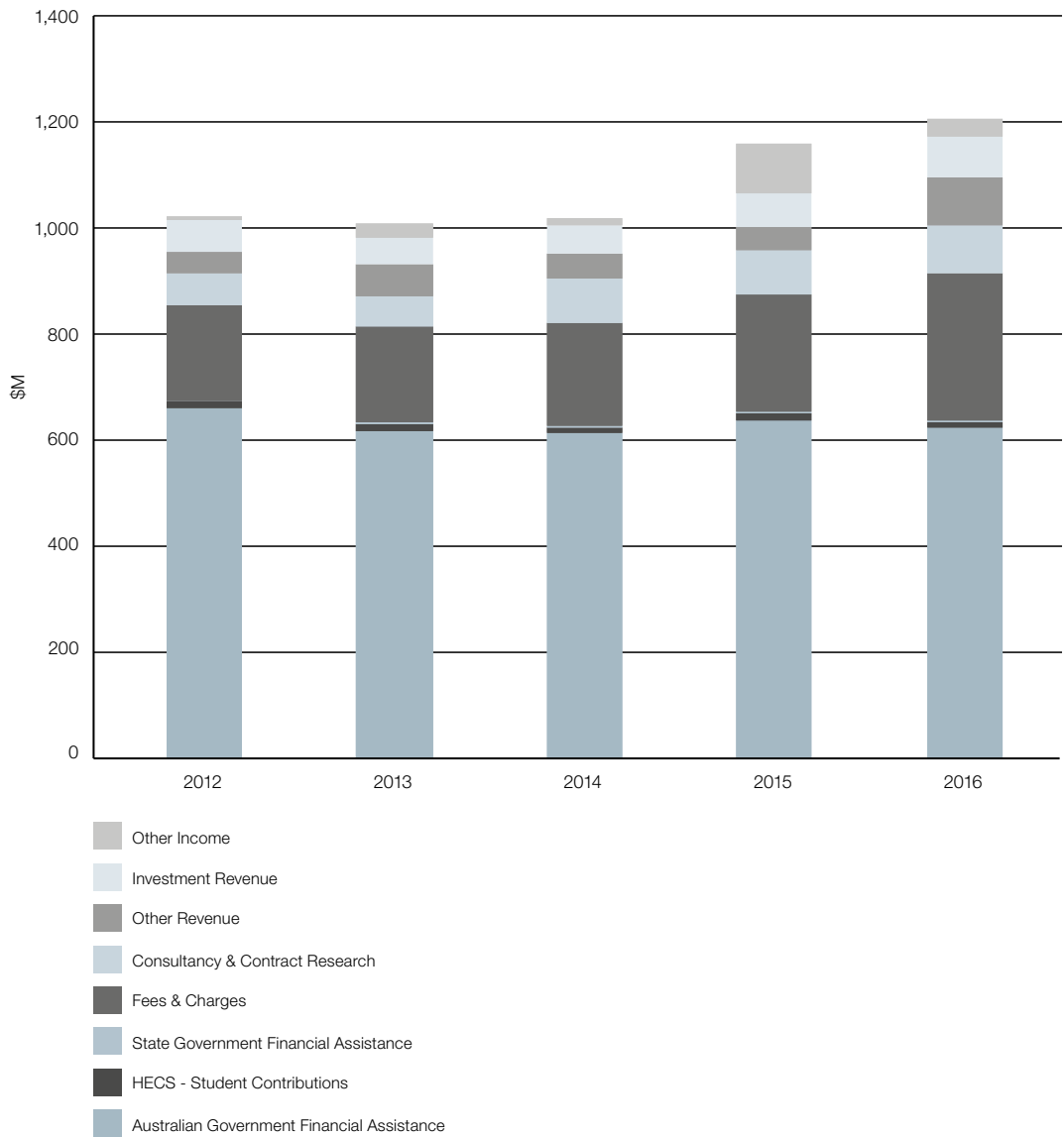
	Consolidated		University	
	2016 \$'000's	2015 \$'000's	2016 \$'000's	2015 \$'000's
Operating revenue	1,204,030	1,157,567	1,181,635	1,112,310
Operating expenses	1,129,919	1,049,916	1,114,605	1,003,697
Operating result – surplus/(deficit)	74,111	107,651	67,030	108,613
Adjusted for –				
Philanthropic Funds (Donations & Bequests)	(6,977)	(9,163)	(6,977)	(9,163)
Investment Funds ¹	(64,121)	(100,941)	(70,840)	(107,930)
Restricted specific purpose funds movement	7,281	3,769	7,281	3,769
Other Items ²	19,393	0	40,139	0
Underlying operating result – surplus/(deficit)	29,687	1,315	36,633	(4,711)

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.

The University's consolidated Net Assets stand at a substantial \$2.15 billion with Financial Assets totalling \$1.81 billion. The University's Total Income, on a consolidated basis, has increased to \$1.204 billion from \$1.158 billion in 2015. Figure 1 shows the distribution of, and changes to, sources of the University's income.

FIGURE 1: 2016 SOURCES OF INCOME



1.

Performance in 2016

EXCELLENCE IN RESEARCH

Research is central to the activities of ANU and our researchers are a resource for the nation, investigating the most important and challenging questions facing society and contributing widely to national and international policy debates.

This is demonstrated through our performance in international rankings. In 2016, ANU ranked 22nd in the QS World University Rankings, which gives significant weight to reputational surveys. The University also moved up to 47th in the Times Higher Education ranking, and maintained 77th position in the Academic Ranking of World Universities, demonstrating the international reputation of the University's research and research training environment.

As Australia's most research-intensive university, we create and maintain world-class concentrations of excellence that are globally attractive for outstanding staff and students. In 2016, the University secured \$30 million for the ARC Centre of Excellence for All-sky Astrophysics and is partnered with a further seven ARC Centres of Excellence awarded funding across the nation. The high calibre of our staff and students is central to the University's outstanding success in winning research funding, awards and prizes.

Research-active academic staff

TABLE 2: SUMMARY OF ARC AND NHMRC ACTIVITY FOR 2011–2015¹

Staff	2011	2012	2013	2014	2015
ARC grants & fellowships	548	592	587	601	513
NHMRC grants & fellowships	109	104	91	96	102
Total academic staff (FTE)	1,558	1,616	1,634	1599	1607
Staff: FTE, level C+	853	862	880	834	864
ARC & NHMRC grants/staff (FTE, level C+)	0.77	0.81	0.77	.84	0.71

¹ Based on the Department of Education and Training 31 March Submissions

ANU performs exceptionally well in key Australian Research Council (ARC) schemes such as Centres of Excellence, Discovery Projects, Discovery Early Career Researcher Awards and Linkage, Equipment, Infrastructure and Facilities grants. For example, in the Future Fellowships 2017 scheme announced in November 2016, ANU achieved an outstanding success rate of 38.5 per cent (against the sector average of 30.9 per cent). ANU researchers also won a number of National Health and Medical Research Council (NHMRC) grants. The University was awarded two professorial Research Fellowships in 2016, a further five fellowships to early-career researchers, and 17 NHMRC Project Grants.

Undertaking research of distinction and international impact

ANU remains the top-ranked Australian university in the Quacquarelli Symonds (QS) World University Rankings. The QS University Rankings by Subject place ANU as the top Australian institution for 15 disciplines:

Anthropology	7th	Archaeology	8th
Development Studies	8th	Politics & International Studies	8th
Agriculture & Forestry	11th	Earth & Marine Sciences	12th
History	12th	Social Policy & Administration	14th
Sociology	16th	Geography	17th
Philosophy	20th	Mathematics	21st
Modern Languages	26th	Economics & Econometrics	30th
Statistics & Operational Research	30th		

The Excellence in Research for Australia (ERA) 2015 initiative confirmed 11 major fields of research where the quality of our research is well above world standard, each scoring in the highest rating band: mathematical sciences, physical sciences, environmental sciences, biological sciences, information and computing sciences, medical and health sciences, studies in human society, law and legal studies, language, communication and culture, history and archaeology, and philosophy and religious studies. These fields account for 71 per cent of all ANU research publications and outputs. A further 27 per cent of publications were in areas rated in the second-highest band, above world standard.

External Funding

TABLE 3: RESEARCH GRANTS AND PUBLICATIONS FOR 2011–2015¹

	2011	2012	2013	2014	2015
Research grants (\$'000)					
Australian competitive grants	93,124	101,151	101,680	104,405	88,560
ARC	65,510	76,753	76,262	81,473	66,966
NHMRC	15,678	14,593	14,299	14,003	11,512
Other ACGR	11,936	9,806	11,119	8,928	10,082
Other public sector research funding	87,677	92,735	119,677	132,759	147,327
Industry & other funding for research ²	24,171	18,865	25,062	29,696	32,899
Australian Industry & other	10,506	8,626	10,760	14,601	14,381
International Industry & other	13,665	10,239	14,301	15,096	18,518
CRC funding	493	1,093	1,302	1,783	1,426
TOTAL RESEARCH GRANTS	205,465	213,844	247,721	268,643	270,212
Research publications (rounded)					
Books	104	107	115	106	93
Book chapters	621	714	1,076	745	688
Journal articles	4,533	4,699	4,821	4,866	4,636
Conference papers	798	910	713	718	603
Non-traditional	136	188	275	218	224
WEIGHTED TOTAL³	3,078	3,410	3,500	3,632	3,223

1 2016 data not available until 30 June 2017

2 Excludes Higher Degree Research Fees

3 Books are weighted as five and the other categories as one

Source: ANU returns to the Department of Education and Training Higher Education Research Data Collections

Research Publications Source: PPM Insight ERA Publications

Journal articles source: Go8 dashboard research publication data from ORS

Research income for the University continues to grow, with increases recorded in public sector research funding and industry-supported research. Major new research contracts in 2016 included several large-scale projects supported by the Department of Foreign Affairs and Trade, including the \$9.5 million Individual Deprivation Measure Development Project and \$5 million to continue the 50 year-running Indonesia Project into Phase IV.

ANU was awarded \$1 million by the NSW Environmental Trust towards saving the Swift Parrot and threatened woodland species, a further \$1 million by the Australian Renewable Energy Agency for *The development and demonstration of a capability and technology demonstrator - precision inertial navigation with cold atom system*, as well as a \$1 million grant to improve the impact of state and non-state interventions in overcoming sorcery accusation-related violence in PNG.

Research Environment

ANU has the highest proportion of higher degree research (HDR) students out of all Australian universities. ANU also continues to drive research into undergraduate degrees through targeted programs such as the Bachelor of Philosophy and Engineering (R&D), as well as through research-led education into all degrees.

ANU HDR candidates have access to high-quality research supervision and excellent international networks. Our candidates are further supported by an integrated, evidence-based research skills training program which draws on expertise from across the University and beyond. For example, the program includes training for the Three Minute Thesis (3MT) competition. The ANU final had over 900 attendees, the highest level of engagement of any such event globally, and the ANU winner, Joshua Chu-Tan, won the Asia-Pacific 3MT final.

Indigenous Postdoctoral Fellowships

The University announced the creation of an Indigenous Postdoctoral Fellowship program in 2016. The Fellowships aim to attract talented, recent Aboriginal and Torres Strait Islander doctoral graduates across all the academic disciplines of the University with the potential to become academic leaders in their discipline area. The creation of these Postdoctoral Fellowships will assist the University to fulfil its aspiration to be the university of choice for Indigenous Australians, whether they be students or academics.



ANU to lead Australian exploration of the Universe

ANU will lead Australia's next wave of research into the Universe and the formation of the basic elements, using new 3D technology to explore the Universe, after winning a \$30 million Centre of Excellence from the Australian Research Council (ARC) in September.

The new ARC Centre of Excellence for All-sky Astrophysics in 3 Dimensions (CAASTRO 3D) will be led from the ANU Mount Stromlo facilities in Canberra and will ensure Australian astronomers, astrophysicists and engineers play a central role in the exploration of the Universe over the next decade.

The centre will use new 3D technology to help unlock the secrets of the early Universe and the development of elements that make up the periodic table.

"We will be investigating how the Universe formed its first matter in the dark moments after the Big Bang, how the first stars and galaxies formed and evolved into galaxies like our Milky Way, and how the stars created the chemical elements in the Universe," said Professor Kewley, an ARC Laureate Fellow.

The University will also be involved in seven other ARC Centres of Excellence led by other institutions.

CAASTRO 3D will involve about 200 investigators at institutions across Australia and overseas, including astronomers, astrophysicists, engineers and computer scientists.

It will help Australian scientists and engineers develop and use high-technology instruments that will be crucial for the next generation of giant optical telescopes around the world, such as the Giant Magellan Telescope, as well as the radio telescopes such as the Square Kilometre Array.

ARC Laureate Fellow Professor Lisa Kewley will lead the new centre. Image: Jamie Kidson

EXCELLENCE IN EDUCATION

The ANU educational experience brings together the power of a research-led curriculum with extensive co-curriculum opportunities. ANU is also recognised as an innovator in providing students with the opportunity to create their own degree combinations, to connect undergraduate and graduate study, and to contribute to community and nation-building on a local, regional and international scale. Our long contribution to building and sustaining communities in the Asia-Pacific region is a particularly distinctive way in which we serve as the nation's university.

ANU has performed slightly above the average of the Group of Eight universities in the Course Experience Questionnaire (CEQ) survey in the categories of Good Teaching and Overall Satisfaction and slightly lower than the Group of Eight in the Generic Skills category.

The Times Higher Education Global Employability University Rankings for 2015 ranked ANU as Australia's top university for graduate student employability for the fourth consecutive year, jumping ten places to be 22 in the world.

TABLE 4: ANU COURSE EXPERIENCE QUESTIONNAIRE (CEQ) DATA; SHOWING % OF POSITIVE RESPONSES

Scale	2012	2013	2014	2015
Generic Skills	74%	75%	75%	76%
Good Teaching	66%	68%	67%	69%
Graduate Qualities	80%	81%	81%	80%
Intellectual Motivation	82%	83%	83%	83%
Overall Satisfaction	84%	85%	84%	84%

Engaging curriculum

Internships

The University has accelerated work on the provision of internship opportunities in local, national and international settings. These efforts build upon the long-standing model of the Australian National Internships Program, which places students in local and federal government and agency settings, and offers new opportunities in local and international businesses, particularly in the financial services sector.

Flexible Vertical Double Degrees

Enrolment in Vertical Double Degrees continues to grow. There were 35.5 full-time equivalent students enrolled in the three available vertical doubles in 2013; 98 in 2014; 121.5 in 2015; and 124.9 in 2016. Vertical Double Degrees enable students to complete Master courses as part of their Bachelor degree and complete the two degrees in a lesser period of time than would have been the case had the degrees been undertaken consecutively. Flexible Vertical Double Degree combinations were approved and launched in 2016.

Innovative learning and teaching

Credit and status for massive open online courses (MOOCs)

The University has led the creation of an alliance of international universities which from January 2017 will provide students with the opportunity to claim credit for their online studies across the world. Students who satisfactorily complete an approved edX MOOC with an in-person exam at the nearest alliance university will receive ANU credit.

edX Micromasters

ANU has joined 13 other edX partner universities to announce the edX MicroMasters initiative, a new category of online education that provides upskilling for university graduates in a range of industry-relevant skills. ANUx and the Research School of Management (RSM) will launch a MicroMasters in Evidence-Based Management in January 2017. The MicroMasters Program will be a pathway program into a set number of programs in RSM.

edX enrolments for ANU courses have reached 370,000 to date.

Indigenous STEMM Summer School

In December 2016, the Tjabal Centre in partnership with the ANU colleges of Medicine, Biology and the Environment, Physical and Mathematical Sciences, and Engineering and Computer Science piloted a National Science and Engineering Summer School for Indigenous students. Seventeen students from around Australia attended the Summer School. It is hoped that the Summer School will become an annual event.

Executive education and other professional programs

In 2016, National Executive Education at the Crawford School of Public Policy continued to develop and expand on its already successful model of policy-based courses. A growth in enrolments was experienced with the delivery of premium subscription and customised training courses to public and private sector organisations. More than 1,000 participants undertook training and were exposed to the Crawford School and ANU across the calendar year. National Executive Education will continue to collaborate with stakeholders to successfully deliver their distinctive brand of policy-led courses by key researchers and industry experts in 2017.

The National Security College (NSC) delivered 41 programs to 888 officials, diplomats, security practitioners and industry executives in 2016. Growing demand supported 10 new courses on subjects including extremism, nuclear policy, maritime security, cyber risks and PNG. As a joint ANU/Australian Government initiative, NSC is extremely well placed to draw presenters from across the full spectrum of the University's research base (especially in dynamic and multidisciplinary areas such as cyber security) plus expert practitioners from government, industry and international partners. Courses are delivered in a uniquely trusted environment for maximum policy impact.

In 2016, the ANU Centre for Continuing Education (CCE) hosted 193 participants from across the ACT working sector in 24 professional development courses in the areas of communication and marketing, leadership and management, personal development and writing.

The University continues to review and develop our professional development program according to market demand. This has resulted in five new courses being introduced and delivered. Course evaluations received from participants have once again been excellent with teachers, CCE and courses rating on average over four out of five.

The CCE continues to develop product offerings and aims to increase engagement with business and government. The focus will be to drive corporate services. Planning is already underway to build key relationships with government agencies and key ACT-based organisations in 2017.



Connecting Gown and Town to Nurture Future Leaders

The ANU College of Business and Economics (CBE) Internship Program was launched in 2016 as a distinctive and coordinated College-based program with active participation by the local business community and in collaboration with different ANU business units.

Mimicking the real job application process, the program enables local businesses, government agencies and not-for-profit organisations to competitively select college undergraduate and postgraduate students with matching specialist skills, knowledge, and attributes for short-term projects across all 12 CBE disciplines.

By including a competitive selection process, the program aims to nurture a range of employability and professional skills for students with exposure to industry experience that many would not otherwise be able to access.

In 2016 the program attracted interest from 771 students who completed the pre-application workshops on resume writing and job interview skills. Of this cohort, formal applications were received from 467 students. A total of 121 students (50 per cent international) were accepted into the program with 85 internship hosts in the ACT region. In a business environment dominated, and driven, by Federal Government agencies, having such a high number of international students gain placements was a key achievement of the program.

For its innovation, impact and scalability, the CBE Internship Program was awarded the Silver Award (Oceania Region) at the QS Reimagine Education Stars Awards 2016, a global award competition for innovative education pedagogies enhancing student learning and employability, supported by QS and the Wharton School of the University of Pennsylvania.

Photo: Megan Stokes, Bachelor of Commerce/Economics interned at CHC Affordable Housing in Canberra, a social enterprise with a mission to build sustainable and affordable low-cost housing.



ANU students win Jessup Moot

The 2016 ANU College of Law Jessup team was the first from ANU to win the Australian round of the Jessup Moot in 35 years.

Through the competition, teams of law students compete against one another in simulated proceedings heard by the International Court of Justice. Teams prepare oral and written pleadings – arguing both the case of the applicant and defendant countries – and appear before a bench of volunteer judges, many of who hold senior positions in law and legal practice.

The success followed three months of extensive preparation for the students, James Barrett, Dan Trevanion, Matilda Gillis, Tara Peramatukorn and William Randles. Their training commenced the day after exams finished in 2015, pausing only for Christmas until the competition in early February 2016.

They worked closely with ANU Law coaches Kate Ogg and Dr Imogen Saunders.

“It’s the most difficult subject that a law student would do in their degree and the best preparation for legal practice and building advocacy skills,” Kate said.

“The Jessup reflects the highest standard of mooting and its winners are well placed for a career in international law.”

Photo: ANU Law Jessup coach Dr Imogen Saunders (front) with the winning 2016 team (from left) Tara Peramatukorn, James Barrett, William Randles, Matilda Gillis and Dan Trevanion. Photo by Claire Atteia.

EXCELLENCE AS A NATIONAL POLICY RESOURCE

Engaging in public policy

ANU researchers continued to develop policies and initiatives that respond to the challenges facing Australia and the Asia-Pacific region in 2016, engaging with the public, government and the private sector. Whether through public lectures, private briefings and commissioned research projects, the University's public policy expertise has continued to influence and inform policymakers this year.

Professor Peter Drysdale AO and the East Asian Bureau of Economic Research launched the Australia-China Joint Economic Report (ACJER) in a number of locations across Australia and China. The ground-breaking report is the first comprehensive joint study of the economic relationship between Australia and China and is a collaboration between ANU and the China Centre for International Economic Exchanges, China's premier think-tank.

The Climate Change Institute (CCI) continued to be regarded as an important national resource of climate change policy, with CCI Director Professor Mark Howden appointed to a number of advisory positions, including Vice-Chair of the Intergovernmental Panel on Climate Change Working Group 2 and to the National Climate Science Advisory Committee, which is responsible for advising the Australian Government.

The Energy Change Institute was also highly active, supporting the 51st APEC Energy Working Group held in Canberra, and collaborating with numerous Federal Government agencies, including the Australian Renewable Energy Agency (ARENA), as well as contributing to the COAG Energy Ministers' consultation papers and the South Australian Government's energy change work.

The 2016 Federal Election Series saw all ANU Colleges work together to provide expert academic analysis of election commitments across a number of platforms including video and social media, ensuring ANU research was exposed to a younger audience than traditional media usually targets.

ANU analysis of the 2016 Federal Election culminated in the launch of the *Trends in Australian Political Opinion Report* at Parliament House in December. The report found that traditionally stable support for the Australian political system has waned since the previous election and confidence in our politicians and the impact of government has decreased significantly. The ANUPoll also continued to produce important analysis of social issues for use by the nation's policymakers.

Whilst public policy research is conducted within all ANU Colleges, the Crawford School of Public Policy played a major role in hosting more than 150 events on a wide variety of public policy issues. These events attracted an audience of more than 10,000 people in total. Speakers at these events were drawn from academia, the business world, and virtually every level of government, and included senior policy figures from throughout the world.

Notable among these was the 2016 Crawford Australian Leadership Forum (CALF) in June. CALF is an annual event bringing together 150 of Australia's top leaders to discuss and address the major public policy issues confronting the region's policymakers. Other high-profile events included the annual 'Update' series events, where world-leading experts look at issues in specific countries in the Asia-Pacific region, including Japan, China, Myanmar, Indonesia, the Philippines, and more. These events are a key way that the University engages with policymakers from throughout the region.

ANU was honoured to welcome a number of world leaders to speak on campus during 2016. In March, His Excellency Dr Javad Sharif, Iranian Foreign Minister, delivered a speech to a full house

Llewellyn Hall during his state visit to Canberra. Also in March, His Excellency Professor Bambang Brodjonegoro, Indonesian Minister of Finance, addressed the Crawford School. The Honourable Shri Arun Jaitley, Indian Minister of Finance, Corporate Affairs and Information and Broadcasting, delivered the Narayanan Oration, an annual lecture honouring a past President of India, Dr K R Narayanan.

Alan Alda of M*A*S*H fame visited campus in February to sign a partnership agreement between Stony Brook University's Alan Alda Centre for Communicating Science and the ANU Centre for the Public Awareness of Science. Other notable guests from around the world, including Bangladesh, Solomon Islands, Kazakhstan and MIKTA countries of Mexico, Indonesia, Korea and Turkey, also visited campus for various roundtable discussions and briefings.

ANU tackles immigration challenges

When identifying the most challenging public policy issues facing Australia, immigration usually emerges towards the top of the list. ANU continued to deliver on its role to develop policy responses for the good of the nation when it joined with the Department of Immigration and Border Protection (DIBP) in December 2016 to sign a Memorandum of Understanding (MoU) to cooperate on research, analysis, policy development and training.

ANU and DIBP have a long history of collaboration and this MoU enables the organisations to broaden their collaboration, adding expertise in public policy, economics, security, data management and engineering and computer science.

This partnership also signals the Vice-Chancellor's intention to further develop links between ANU and the Australian Public Service (APS). In our increasingly globalised world, the University and its researchers are well placed to collaborate with the APS to develop solutions to the challenges that face our nation and the region in which we sit.



Photo: DIBP Secretary Michael Pezzullo and Vice-Chancellor Professor Brian Schmidt sign the MOU.



ANU welcomes new collaborative cyber facility

In June the University welcomed a collaboration with the Australian Government for a new facility to help grow Australia's cyber-security workforce and Science Technology Engineering and Maths (STEM) capabilities.

Minister for Defence, Senator the Hon Marise Payne, and Senator for the ACT, Senator the Hon Zed Seselja, announced the \$12 million investment from the Australian Signals Directorate (ASD). The investment will fund a joint facility in the new \$45 million building for the ANU Research School of Computer Science and Mathematical Sciences Institute.

ANU Vice-Chancellor Professor Brian Schmidt AC said the investment would strengthen collaboration between ASD and ANU students and researchers in the crucial area of data analytics and cyber security.

"As Australia's national university, ANU is committed to working in collaboration with government and industry to help provide the research and education that Australia needs to cope with future challenges," Professor Schmidt said.

Dean of the ANU College of Engineering and Computer Science, Professor Elanor Huntington, said the joint initiative would lead to an open exchange of ideas and expertise and would be of great benefit to students and researchers.

"This investment is a welcome and public endorsement of the great strengths of computing and mathematical sciences at ANU, and of our contribution to Australian knowledge and innovation," Professor Huntington said.

The new building for the Research School of Computer Science and Mathematical Sciences Institute is expected to be completed by January 2018.

Photo: Artist's impression.

NATIONAL INSTITUTES GRANT

ANU began as a university unique in Australia and the world. After seven decades it remains so, delivering a great legacy of excellence in research, education and public policy.

The University's distinctive history and organisational architecture underpin its capacity to undertake research that continues to meet the needs of Australian society. By remaining unique, ANU will continue to be one of the greatest reservoirs of information, thought and analysis in Australia and the world.

Established by an Act of Parliament in 1946, ANU is endowed by the Australian Government through the National Institutes Grant (NIG) to undertake basic and applied research to address issues critical to the nation. Secure and reliable funding from the NIG has enabled transformational long-term and applied research and has played a significant role in the University's capacity to undertake research of strategic value to the world.

The NIG is an investment in the future of ANU that keeps Australia on the front foot of discovery and is paid back through countless achievements. In 2016, ANU affirmed its reputation as one of the world's finest universities and number one in Australia by achieving 22nd position in the QS World University Rankings.

The NIG is used to seed research projects and develop opportunities, particularly for early career researchers. Development of Australia's research talent is a critical aspect of securing the nation's future, and the NIG gives a unique advantage to ANU to build quality research and education programs in nationally strategic areas. The NIG enables the best and brightest from across the globe to work at ANU in a world-class environment supported by national-level infrastructure.

The NIG has also enabled ANU to make discoveries for Australian and global industries and has given business the confidence to engage with ANU over the long term. From incubating successful start-ups, to working with our industry partners, we are making a difference to the world we live in.

There are many examples of activities, infrastructure and people supported by the NIG. Several have been highlighted in the following eight broad themes. There are others highlighted throughout this report.

1. Asia and the Pacific

The NIG allows ANU to host the largest number of scholars dedicated to work on Asia and the Pacific in the English-speaking world. The University can harness the knowledge of regional experts that cuts across disciplinary boundaries and provides the kind of country-specific policy expertise that our partners in government and the business sector seek.

Australasian Pollen and Spore Atlas

The School of Culture, History and Language maintains the Australasian Pollen and Spore Atlas (APSA) with support from the NIG. The APSA provides free access to the largest collection of pollen and spore information in the Australasian region. Following the tragic deaths and hospitalisations related to a Thunderstorm Asthma event in Victoria in 2016, the School leveraged APSA and its expertise in pollen monitoring and mapping, and convened an expert panel of researchers, meteorologists and public health experts from academia and government to discuss novel approaches to improving community respiratory health before, during and after these events.

2. Public policy and governance

The NIG has enabled ANU to be a critical resource for policymakers across government, industry and non-government organisations, providing expert advice and support. We are a leading voice in national and international policy development, applying expertise to key policy challenges facing Australia and the region.

National Leadership in Policy and Health Inequity

The NIG has underpinned significant returns in the area of health inequities, one of Australia's and the world's major policy challenges. It has led to the establishment of a five-year NHMRC Centre of Research Excellence on the Social Determinants of Health Equity at ANU, in partnership with Flinders University and the University of Sydney. In 2016, this global health equity body of work was used by the World Health Organization, the United Nations Standing Committee on Nutrition, and ministries of health in Australia and across the Asia Pacific. In the context of the rapid development of countries in Asia and the Pacific region and the associated exacerbation of health inequities, this NIG-supported research and the body of evidence developed by this research, position ANU and Australia at the forefront of health equity policy-salient research.

Public policy leadership

ANU engages frequently with policymakers within government, civil society organisations and multilateral agencies. Through this ongoing engagement, ANU policy research has an impact in multiple ways: in shaping the choice of policy, through framing and reframing debates, by identifying problems, and by critically analysing existing policies and identifying shortcomings.

With NIG support, the Crawford School of Public Policy launched the *Policy Forum* (www.policyforum.net), an online platform providing analysis, debate, and discussion on Asia and the Pacific's public policy challenges. The Policy Forum is run as a resource for the University, the nation, and the region, inviting and posting contributions from more than 500 academic staff from around the Asia Pacific in

its first two years. With thriving associated social media channels and a podcast series, its content reached an audience in excess of 12 million over 2016. *Policy Forum* has helped place ANU at the centre of public policy debate, discussion and analysis in the region.

Strategic defence policy

NIG funding continues to support the work of the Strategic and Defence Studies Centre (SDSC), home to the largest concentration of scholars working in Australia on strategic and defence policy issues. SDSC celebrated its 50th anniversary in 2016, making it the oldest centre of its kind in Australia and the broader Asia-Pacific region. In 2016, the University of Pennsylvania's definitive *Global Go To Think Tanks Index* report ranked SDSC as Australia's leading university-affiliated think tank and one of the top 10 think tanks across Southeast Asia.

3. Energy, environment and sustainability

The NIG has enabled ANU to bring together some of the top researchers in the world across multidisciplinary fields to work on the big environmental challenges and opportunities facing contemporary society.

Battery storage and integration

The Energy Change Institute has established a new international research program at ANU to improve ways to store renewable energy that can be integrated into the electricity grid. The program is part of an \$8 million partnership between ANU and the ACT Government. As the proportion of renewables in the grid grows, battery storage and its integration are becoming increasingly important to address intermittency in renewable energy supply. This research program will feed into existing cutting-edge energy research at ANU and in the ACT, facilitating the transition to a broader low-carbon electricity system.

Support for endangered species

The NIG underpins sustained capacities at the University in environmental sciences and applied ecology, particularly through maintaining the science leadership and logistical capacities to establish and support an internationally remarkable suite of research programs. These programs focused on the production of long-term data and capacities to underpin policy development. In 2016, the Fenner School continued to utilise its NIG allocation to have a significant impact on addressing Australia's national extinction crisis through evidence-based science. This included field surveys that discovered previously unknown breeding grounds of the critically endangered Regent Honeyeater, and leadership of an innovative initiative that saw volunteer arborists from Melbourne carving nest hollows in Tasmania for the critically endangered Swift Parrot.

Solar forecasting

2016 saw significant developments in energy research, placing ANU at the forefront of the rapidly evolving field of solar energy forecasting and stimulation. The NIG provided the capacity to help secure a major multi-partner Australian Renewable Energy Agency (ARENA) project that will take the current version of the University's Regional Photovoltaic Simulation System (RPSS) and develop and deploy it as an operational system that provides distribution network service providers (DNSPs)

with real-time distributed photovoltaic simulations and forecasts mapped to their distribution network. Australia's future energy system will be enhanced by a significantly advanced version of the University's existing RPSS software.

4. Science innovations and technology

The NIG has allowed ANU to advance scientific discovery for today and for the future. ANU is ranked among the very top in the world across vital science and technology fields.

Mathematical sciences

The NIG has led to major national achievements in mathematics with current progress towards tsunami and flood modelling. In 2016, a significant collaboration between ANU and Geoscience Australia progressed ANUGA, a free and open source software package capable of modelling the impact of hydrological disasters such as dam breaks, riverine flooding, storm-surge and tsunamis. ANUGA has been used extensively to quantify the risk from tsunamis around Australia's coastline, and to assess the risk of flooding in Manila and the risk from tsunamis in Papua New Guinea.

Engineering leaders of the future

ANU has focused on areas of engineering where our strength in research can make a large contribution on the world stage, focusing on high-impact interdisciplinary research. In 2016, the NIG continued to support the unique Future Engineering Research Leaders (FERL) program, a program that supports a cohort of Australia's brightest engineers to tackle longer term and more impactful research problems and to develop into international leaders in their fields. The five-year fixed-term appointments allow unfettered access to the unique research resources across ANU. Combined with significant start-up funding and research support, the program provides candidates with an opportunity to build their research profile and to develop into international leaders in their fields. The FERL program encourages participants to move on to leading positions at other research institutions and organisations after their tenure at ANU, distributing the benefits of this program across the nation.

Small satellites

During 2016, researchers from around Australia began testing small satellites on the world-leading facilities at the University's Advanced Instrumentation and Technology Centre (AITC) at Mount Stromlo ahead of a mass satellite launch from the International Space Station. The three small satellites are CubeSats, commercial satellite platforms in the form of cubes ten centimetres on a side. They will be launched into space as part of the European Union's QB50 launch of 50 satellites. The QB50 program has 27 countries building satellites for the mass launch from the International Space Station, including China, US, Brazil and Russia. Before heading into space, the satellites are undergoing rigorous tests in the ANU space simulation facility at the AITC to ensure they are space qualified. These first three Australian CubeSats in space will be doing research with significant public good benefits, including looking at space weather and solar activity, which impact on the security of key systems such as GPS, financial systems and electricity grids.

New molecules

The platform created by long-term NIG investment led to a number of research highlights in 2016 that have potential industry applications, including the recently discovered new class of molecules that can synergise with existing insecticides to abolish insecticide resistance in the Australian Sheep Blowfly. This pest costs the Australian wool and lamb industries over \$300 million per year. Only through NIG support was it possible to carry out the initial proof of concept experiments. The technology that this has produced has the potential to significantly reduce the amount of pesticide that is used in Australian agriculture and to prevent the spread of resistant insects. Work is currently underway testing this new class of molecules with disease vectors of relevance to Australia, such as the mosquito *Culex quinquefasciatus*.

5. Health and medicine

The NIG supports life-saving ANU research for a healthier nation and world. ANU plays a pivotal national role in leading research-driven health policy.

Healthcare communication

With NIG support, ANU now hosts the International Research Centre for Communication in Healthcare (IRCCH). This unique and interdisciplinary centre located in the School of Literature, Languages and Linguistics addresses the challenges of healthcare communication and brings together over 70 international experts in medicine, linguistics, health sciences, health communication, nursing, medical education, allied health and sociology, to find relevant strategies and solutions to impact clinician practice and education globally.

Fighting malaria

Malaria continues to be a major threat to the world's health with more than 500,000 people dying every year of the disease. The NIG supported a new partnership in 2016 between ANU and Humboldt University in Germany to deliver a dual PhD program aimed at crossing boundaries to fight malaria. The ANU/Humboldt University Graduate School aims to provide exciting opportunities to traverse some of these barriers and address fundamental problems in preventing malaria through an International Graduate School. Molecular insights into malaria can generate novel evidence-based strategies to develop therapeutic and prophylactic drugs and create immunisation strategies that provide lasting protection.

6. Culture, creativity and societies

The NIG has enabled ANU to maintain a significant reservoir of resources and expertise across the humanities and social sciences. Our success on the world stage would not have occurred without the long-term stable funding afforded by the NIG.

Australian law

ANU has a strong research culture exemplified by high-profile scholarship across multiple fields, including legal systems and governance, Australian, international and public law, social justice, human rights and criminology. There is also considerable cross-disciplinary legal research undertaken at

ANU, a feature that distinguishes ANU from other Australian universities and is supported by the NIG. An example is the ANU College of Law and Fenner School of Environment and Society research on climate change mitigation in the land and agricultural sectors. The research outputs from this interdisciplinary work have included publications in leading multidisciplinary environment and climate journals, including *Nature Climate Change*, *Climatic Change*, *PLOS One*, *Climate Policy* and *Carbon Management*.

Australian National Dictionary

With NIG support, The Australian National Dictionary Centre (ANDC) continued to make national headlines with their Word of the Year in 2016 and published its second edition of the *Australian National Dictionary: Australian Words and their Origins*, exploring the way in which the words that make up the lexicon of Australian English have evolved over time. Published by Oxford University Press (OUP) Australia, this edition is the product of extensive research and editing by ANDC staff, who also research and publish a number of other OUP Australian dictionaries and linguistic monographs.

7. Indigenous Australia

The NIG supports Indigenous research of a size and scope that is unparalleled nationally and vital to the cultural development of this country.

Aboriginal economic policy

Supported by the NIG, the Centre for Aboriginal Economic Policy Research (CAEPR) is Australia's foremost social science research centre focused on Indigenous issues. Indigenous communities and policymakers have used its work since the 1990s to inform the development of policies to improve the economic and social circumstances of Indigenous Australians and to evaluate outcomes of key initiatives. CAEPR maintains a particular focus on education, training, employment and Indigenous businesses. Research in 2016 brought together an interdisciplinary team to examine the design, implementation and impact of the government's Community Development Programme (CDP) on Aboriginal and Torres Strait Islander people across remote Australia. The CDP has become one of the most pressing policy issues in contemporary Indigenous affairs. This research prompted a direct response from the Minister for Indigenous Affairs who indicated publicly that he would address some of the concerns raised by the research in 2017.

8. A resource for the nation

The NIG has allowed ANU to acquire and maintain a range of world-class research facilities and other resources that not only contribute to the significant outcomes of ANU, but are utilised by researchers around the nation and world. Many of these resources are unique within Australia and in some cases rare throughout the world. The value of these resources is immeasurable.

Australian Election Study

The Australian Election Study (AES) is a large-scale survey of the Australian electorate designed to assess the attitudes and opinions of citizens at each federal election since 1987. Led by the School of Politics and International Relations and supported by the NIG and Australian Research Council,

the AES is the most widely used survey in Australian political science to monitor trends in political attitudes and behaviour. The 2016 survey interviewed 2,818 voters nationally, asking a comprehensive range of questions about their political behaviour, interests, beliefs and background. Results showed electoral volatility was at its highest level since academic surveys began tracking in 1967. ANU has also been a leader in forming international consortia to further research in these areas, notably as a founder member of the World Values Survey, the Comparative Study of Electoral Systems and International Social Survey Program.

Astronomical sciences

The University's outstanding research record in astronomy and astrophysics is founded on the use of the NIG to provide unique world-class observational facilities to ANU staff and other Australian researchers. In 2016, the NIG supported the University's unique position amongst Australian universities in operating a world-class optical observatory. Siding Spring Observatory near Coonabarabran, NSW, is home to the ANU 2.3-metre telescope, the SkyMapper 1.3-metre telescope, and the 1.2-metre UK Schmidt Telescope. The NIG covers the direct costs of running the observatory and the telescopes are available to all Australian astronomers. Many of these telescopes are instrumented in whole or part by the Advanced Instrumentation and Technology Centre (AITC), which is the only major astronomical instrumentation program at an Australian university.

Supernova sets a geological clock on Earth

New discoveries in physics crucially depend on a long-term technical capability to ensure either novel instrumentation can be developed, or national facilities can be maintained. The NIG has helped drive new discoveries by supporting significant ANU research infrastructure and associated technical and academic capacity. Using the University's world-class particle accelerator, one of the rarest isotopes in nature, iron-60, was detected in sediment and crust samples taken from the Pacific, Atlantic and Indian oceans. Iron-60 is only formed within a supernova. The research has provided geologists with a 'timestamp' in the sedimentary layers that is universal and global, meaning that we can now tie different parts of the world together during major geological or climate events.

Flagship centre in genomics, metabolomics and bioinformatics

The ANU-CSIRO Centre for Genomics, Metabolomics and Bioinformatics (CGMB) was officially opened in 2016. The CGMB is the flagship initiative within the National Agricultural and Environmental Sciences Precinct that was established by ANU and CSIRO in late 2014. The centre brings together two global leaders in the area of plant and agricultural sciences. By educating researchers and stimulating projects in transformational agriculture, the CGMB will foster advances essential to food security and environmental stewardship in the face of climate change, population growth and land degradation.



Gravitational waves

ANU scientists played a key role in the global scientific collaboration which proved the existence of gravitational waves for the first time, 100 years after they were predicted by Albert Einstein's General Theory of Relativity. The announcement was made in February 2016.

The confirmed observation of a gravitational waves, ripples in space caused by the collision of two black holes, is a major discovery and opens up new fields in physics and astrophysics. It will give scientists a new way to study the Universe, black holes, dark matter and gravity.

More than 1,000 scientists around the world have been involved in the research, including a collaboration of Australian universities through the Australian Consortium for Interferometric Gravitational Astronomy (ACIGA).

The gravitational waves were detected by the twin detectors of the Laser Interferometer Gravitational-wave Observatory (LIGO) in the United States, in Louisiana and in Washington State.

Australian scientists and industry are at the forefront of the discovery and are well placed to lead future research and development.

ANU, University of Western Australia and University of Adelaide helped build crucial components of the LIGO detectors used to find the gravitational waves.

The physicists who were involved in the discovery were later part of a team that was awarded two prestigious physics prizes: the \$3 million Special Breakthrough Prize in Fundamental Physics and the \$500,000 Gruber Prize for Cosmology. Professor Susan Scott from the ANU Centre for Gravitational Physics was also elected as a Fellow of the Australian Academy of Science in May.

Spinoffs from this technology are already being used and developed for commercial applications, such as the search for oil and gas and to measure groundwater from space.

Photo: Professor Susan Scott from the ANU Centre for Gravitational Physics at the announcement in Parliament House.



National Dictionary

More than 6,000 new Australian words and phrases, including words from more than 100 Indigenous languages, were officially recognised with the release of the second edition of the Australian National Dictionary at the end of August.

The Australian National Dictionary is the primary repository of Australian English and the custodian of words and phrases unique to Australian history and culture.

It is published by Oxford University Press Australia and New Zealand (OUP) and compiled by the Australian National Dictionary Centre at ANU.

Launched in Parliament House by the Hon Dr Andrew Leigh MP in August, the second edition is the first comprehensive update of the Australian National Dictionary since 1988. It now has definitions and the history of 16,000 words and phrases unique to Australia.

In October 2016, an edition was presented to Prime Minister Malcolm Turnbull and now rests in his Parliamentary office bookcase.

Photo: The Hon Dr Andrew Leigh launches the second edition of the dictionary.

OUTSTANDING STAFF

Recruiting outstanding academic staff and attracting staff to areas of strategic importance

Academic appointments of world leaders in their respective disciplines continued to be made in 2016.

Appointments complemented existing research strengths and created greater critical mass and leadership in key discipline areas. Strategic appointments made in 2016 included the Dean – ANU College of Arts and Social Sciences, Dean – ANU College of Asia and the Pacific, Director – The Fenner School of Environment and Society, Dean – Higher Degree Research, Director – Crawford School of Public Policy, Director – Research School of Engineering, Director – Office of the Vice-Chancellor, Director – Marketing Office, Director – Major Projects, Head – Centre for Mental Health Research, and Director – International.

Extensive international searches continued to be conducted for academic appointments, aimed at recruiting the best academic staff worldwide, with the demonstrated potential to become international leaders in their respective disciplines. ANU researchers attracted significant grant support in 2016 through highly competitive national schemes such as the ones administered by the ARC. Through grant and contract support, researchers addressed national research and innovation priority areas that benefit the Australian people and global community. Further information on the University's performance in attracting grants in 2016 is provided in the Research section of this report.

In August 2016, the Vice-Chancellor committed to achieving a 50:50 gender balance in leadership roles within the next five years, and attracting the very best researchers in the world, by providing substantial start-up grants for high-potential early and mid-career researchers.

In 2016, the University Executive approved a refined procedure to the appointment of University Executive and Deans, which allows for an enhanced approach to the recruitment of these positions to ensure the attraction of a higher calibre of candidates.

Once outstanding academic staff join ANU, academic talent is progressed through the University's academic promotions framework. In 2016, the University embedded a set of clear indicators to describe research, education and service contributions to provide guidance to academic staff in their career planning.

TABLE 5: STAFF PROFILE BY ANU COLLEGE/AREA AND GENDER FOR 2016¹

ANU college/area	Academic		Professional		Total
	Female	Male	Female	Male	
College					
ANU College of Arts and Social Sciences	121	145	118	43	427
ANU College of Asia and the Pacific	111	172	140	39	462
ANU College of Business and Economics	54	98	45	14	211
ANU College of Engineering and Computer Science	18	103	41	41	203
ANU College of Law	48	57	43	16	164
ANU College of Medicine, Biology and Environment	197	223	248	126	794
ANU College of Physical and Mathematical Sciences	57	271	74	181	583
ANU Joint Colleges of Science	4	2	64	24	94
Total college	610	1,071	773	484	2,938
Non-college					
ANU Service Units	6	5	622	458	1,091
Other Areas	5	4	34	47	90
Total non-college	11	9	656	505	1,181
Total	621	1,080	1,429	989	4,119

1 ANU HR management system data as at 31 March census 2016. Based on headcount.

TABLE 6: ACADEMIC STAFF HOLDING DOCTORATES FOR 2013–2016¹

% of Total Academic Staff holding Doctorates	2013	2014	2015	2016
The Australian National University	86	87	87	88
All other Group of Eight universities	69	74	72	70
All Australian universities	68	69	70	69

1 ANU HR management system and the Department of Education Staff data collection for 2016.

Professional staff

The University recognises that the contributions of highly skilled and dedicated professional staff are critical to its success and future, and we are committed to providing opportunities to build and develop talent to ensure continued success.

Professional staff have been recognised through the offerings of two highly competitive internal scholarship and grants programs for professional staff, namely the Professional Staff Development Endowment Fund (PSDEF) and the Professional Staff Scholarship Scheme (PSSS). Through these programs, the University has committed to providing financial support to professional staff to enhance development and qualifications.

The PSDEF, established as a University policy, has provided numerous teams and individuals with the opportunity to attend various conferences, short courses, symposiums and seminars both on a national and international level. In 2016 the grant assisted 44 per cent of applicants with financial support.

The continued commitment by the University to the development of professional staff was established in the ANU Enterprise Agreement (EA) 2013-2016, which offers up to 50 scholarships per annum of up to \$2,500 per scholarship. The PSSS fund has provided for a large number of staff to advance their qualifications, skills and knowledge, primarily through the attainment of formal qualifications. The scholarship receives applications from dedicated staff wishing to progress in their current field as well as staff making a career change by undertaking a certificate, diploma or a degree. In the 2016 calendar year, 98 per cent of eligible applicants received funding assistance.

In 2016, the University strengthened recruitment practices by developing new and improved training modules for selection committee members and offering client group training to service division areas. Additionally, training was developed and rolled out to all Human Resources staff on the interpretation and best use of psychometric testing.

Leaders in public debate and business interaction

In 2016, ANU has continued to encourage and support staff to become leaders in public debate and business interaction.

One example is the Canberra Innovation Network (CBRIN), of which ANU is a foundation member. The co-working space for Canberra startups, Entry 29, now co-located with CBRIN in Canberra City, grew to have 75 active financial members in 2016 and is now at capacity. The University was active in its contributions to the Inspiring Australia program, run out of CBRIN, participating in Science Week with a range of academic presentations and workshops and collaborating on the Space Youth Program at the Mount Stromlo Observatory.

ANU, through its National Security College, partnered with RAND Corporation to host the country's first 360° Cyber Security Game this year. Opened by the Minister Assisting the Prime Minister for Cyber Security, the Hon Dan Tehan MP, the cyber game brought together industry, government and academia for an analytic game that examined cross-sector collaborative responses to two scenarios: *The Dark Side of the Internet of Things* and *International Norms and Intellectual Property Theft*. The first time such an exercise has been held in Australia, the forum involved key people from companies including IBM, Thales

Group, Cisco, Ernst & Young and Woodside, and government agencies including ASIC, CERT Australia and Australia Post. The event also involved academics from across ANU and universities around Australia, demonstrating the important perspectives researchers and educators bring to cyber security challenges.

Innovative and energising environment

In June 2016, the University hosted the inaugural Australian-French Entrepreneurship Challenge. The entrepreneurship challenge included PhD students from all over Australia, and was supported by the French Embassy, the Department of Industry, Innovation and Science, the Australian Academy of Science, ANU and Australian and French business communities. The winning team, which included two ANU students, designed an innovative concept where a traveller could use their smartphone to test water quality. The winners travelled to France in September where they visited business incubators and science and innovation hubs.

Innovation ACT, the ANU-founded annual entrepreneurship program, had another record-breaking year in 2016. Fifty-one teams participated (up from 43 teams last year), including participants from ANU, the University of Canberra, the University of New South Wales, Canberra Institute of Technology and the Academy of Interactive Entertainment. Six teams were awarded a share of the \$50,000 seed pool, three of which contained ANU staff or students.

The ANU Makerspace at the Research School of Physics and Engineering provides all ANU students and staff with access to making facilities and a community of like-minded users to share with, learn from, and solve problems together. Facilities include 3D printing, electronic circuit fabrication and testing, basic hand power tools, and small-scale CNC machining. The space hosts over 100 users, representing five out of seven ANU colleges.

In 2016, the ANU Computing Group Project initiative 'TechLauncher' increased its student participation by 200 per cent with 151 students forming 37 projects. Six of the teams are now involved with industry or startup companies, with some contributing integral prototypes and software.

In 2016, ANU launched a new Master of Applied Data Analytics program, taking an interdisciplinary approach to evidence-based decision-making. Bringing together ANU expertise in computer science, statistical data analysis and social science, the first cohort of the 18-month program brought together 60 part-time students sponsored from across four principal government agencies – Department of Human Services, Department of Social Services, the Australian Taxation Office, and the Australia Bureau of Statistics – to develop postgraduate level skills in data analytics to support high-quality, data-informed decision-making.

Awards for excellence

The individual excellence of our researchers across all fields speaks to our commitment to overall research excellence, and has been demonstrated in 2016 through numerous awards, prizes and honours. 2016 has been a significant year, headlined by Emeritus Professor Ian Chubb being awarded the Academy Medal, the highest honour of the Australian Academy of Science, for his contributions to Australian science outside research. Awards were also presented to Professor Michelle Coote (HG Smith Medal by the Royal Australian Chemical Institute), Emeritus Professor Ross William Griffiths (Australian Academy of Science's

Jaeger Medal), Professor Barry Ninham (Australian Academy of Science's Matthew Flinders Medal), Dr Seth Lazar (Academy of the Social Sciences in Australia Panel Awards for Early Career Research), Professor Ken Freeman (UNSW Dirac Medal for the Advancement of Theoretical Physics), Dr Rachel Wood (Women in Research Citation Award by Clarivate Analytics), Professor Robyn Lucas (John James Foundation Tony Ayers Prize for Excellence in Translational Medicine), Professor Ann McGrath (NSW Premier's General History Prize), Dr Carol Hayes and Dr Peter Hendriks (Japanese Foreign Minister's Commendations for 2016) and Professor Emily Banks and Associate Professor Susan West (Australian Financial Review and Westpac 100 Women of Influence Awards).

Dr Ceridwen Fraser received the ACT Scientist of the Year Award, Dr Yuerui (Larry) Lu (ACT Young Tall Poppy of the Year), Professor Ann McGrath (Royal Historical Society of Queensland's John Douglas Kerr Medal of Distinction in Research and Writing Australian History), Associate Professor Ian Cockburn (Alan and Elizabeth Finkel Prize), Professor Serge Tchekézo (Knight in the Order of the Legion of Honour), ANU researchers as part of the international Laser Interferometer Gravitational-Wave Observatory (LIGO) team (Gruber Cosmology Prize and the Special Breakthrough Prize in Fundamental Physics), Dr David Nicholls (Louise Webster Prize), Professor Emily Banks shared in the MDA National Prize for Excellence in Medical Research with collaborators, Dr Merlinda Bobis (Christina Stead Prize for Fiction), Thien Nguyen (Microsoft Quantum Challenge), Professor Dan Shaddock (G'Day USA Award for Innovation), Dr David Nisbet and Associate Prof Shannon Notley (TechConnect Innovation Award), Professor Chennupati Jagadish (Nick Holonyak, Jr., Award), Ofer Zwikael (IPMA Research Award) and Professor Lisa Kewley (Delta Electronics Young Astronomer Lectureship Award).

ANU researchers were also elected and appointed to a number of prestigious academies and orders during 2016, including Professor Ariel Heryanto and Associate Professor Marc Oxenham being elected as Fellows of the Australian Academy of the Humanities, and Professor Geoffrey Farrell being inducted into the Australian Academy of Health and Medical Sciences. Nine ANU staff (Professor Laurajane Smith, Professor David Stern, Dr Carolyn Strange, Dr Philip Taylor, Professor Rabee Tourky, Professor Jenny Corbett, Professor Nicholas Evans, Professor Melanie Nolan and Honorary Professor Fiona Haines) were also named new Fellows of the Academy of Social Sciences of Australia. Emeritus Professor Peter Bellwood was elected as a Corresponding Fellow of the British Academy, Professor Tony Jakeman and Professor Trevor Ireland were elected as Fellows of the American Geophysical Union, and Emeritus Professor Brian Anderson AC was recognised for an outstanding career through the naming of the Brian Anderson Building.

In the Queen's Birthday Honours, Emeritus Professor Brian Anderson was appointed as a Companion in the Order of Australia (AC) and Professor John White, the late Professor Mike Raupach, and Tuckwell Scholarship Trustee Dr Vincent Fitzgerald were appointed as Officers in the Order of Australia. Professor Denis Evans was appointed as a Member in the Order of Australia.

Professor Susan Scott and Professor Simon Foote were elected as Fellows of the Australian Academy of Science, Professor Bob Williamson was named a Fellow of the Australian Mathematical Society, Dr Antonio Tricoli was awarded a prestigious Westpac Research Fellowship, Emeritus Professor Alison Booth was made a Founding Fellow of the European Association of Labour Economists, Dr Nicholas Cheesman was offered Membership at the School of Social Science, Institute for Advanced Study (IAS) at Princeton, and Professor Andrew Blakers (RSEng) was inducted into the Australian Solar Council Hall of Fame.

Educational Fellowship Scheme

In 2014, ANU became the first university outside the UK to be a subscribing institution of the United Kingdom Higher Education Academy (HEA). As a member, ANU can provide the ANU Educational Fellowship Scheme, which is a multi-level, internationally benchmarked professional development program.

In its first three years, the ANU Educational Fellowship Scheme has awarded some 500 fellowships – approximately 300 to ANU staff, and approximately 200 to educational leaders from more than 20 other universities. ANU also hosted the first Australasian Symposium on Professional Recognition of University Educators in May 2016. Through this fellowship initiative, ANU is playing a national leadership role in showing how internationally accredited professional recognition has an important role to play in supporting teaching quality in Australian universities.

Australian Awards for University Teaching

In 2016 ANU received six national teaching awards.

Award for Teaching Excellence (Physical Sciences and Related Studies category)	Associate Professor Paul Francis	Physics Education Centre, and the Research School of Astronomy and Astrophysics, ANU College of Physical and Mathematical Sciences
Award for Teaching Excellence (Social and Behavioural Sciences category)	Professor Michael Platow	Research School of Psychology, ANU College of Medicine, Biology and Environment
Citation for Outstanding Contribution to Student Learning	Dr Joanne Wallis	Strategic and Defence Studies Centre, Coral Bell School of Asia Pacific Affairs, ANU College of Asia and the Pacific
Citation for Outstanding Contribution to Student Learning	Dr Alexandra Webb	ANU Medical School, ANU College of Medicine, Biology and Environment
Citation for Outstanding Contribution to Student Learning	Mr Jeremy Smith	Research School of Engineering, ANU College of Engineering and Computer Science
Citation for Outstanding Contribution to Student Learning	Dr Tamara Browne	Research School of Biology, ANU College of Medicine, Biology and Environment

ANU Vice-Chancellor's Awards for Excellence in Education

The ANU Vice-Chancellor's Awards for Excellence in Education recognise and reward the diverse contributions staff make to the quality of learning, teaching and the student experience at ANU.

The Award for Indigenous Education was offered for the first time in 2016, with categories in Teaching, Programs, Supervision, Contribution to Student Learning, and Tutoring or Demonstrating.

In 2016 there were 12 recipients of the Vice-Chancellor's Awards for Excellence in Education.

Award for Teaching Excellence	Dr Gemma Betros	School of History, ANU College of Arts and Social Sciences
Award for Teaching Excellence (Early Career category)	Dr Joanne Wallis	Strategic and Defence Studies Centre, Coral Bell School of Asia Pacific Affairs, ANU College of Asia and the Pacific
Award for Excellence in Supervision (Joint recipient)	Professor Peter Kanowski	Fenner School of Environment and Society, ANU College of Medicine, Biology and Environment, Master of University House
Award for Excellence in Supervision (Joint recipient)	Associate Professor Rosanne Kennedy	School of Literature, Language and Linguistics, ANU College of Arts and Social Sciences
Award for Programs that Enhance Learning	Military and Defence Studies Program: Professor Daniel Marston, Ms Tamara Leahy, Dr Aurore Chow, Dr Jack Bowers, Mr Andrew Frain, Miss Bel Corujo, Mrs Kathryn Brett	Strategic and Defence Studies Centre, Coral Bell School of Asia Pacific Affairs, ANU College of Asia and the Pacific
Award for Programs that Enhance Learning	Professionalism and Leadership Theme: Professor Zsuzsoka Kecskes, Dr Sarah Martin, Dr Elizabeth Sturgiss, Mr Michael Chapman, Professor Imogen Mitchell, Dr Kerrie Aust, Dr Rosa Marchetti, Dr Caitlin Coombes, Clinical Associate Professor Deborah Browne, Dr Anne Leditschke, Dr Megan Hickie	ANU Medical School, ANU College of Medicine, Biology and Environment

Award for Indigenous Education (Teaching category)	Dr Bruce Doran, Mr Dean Mathews	Fenner School of Environment and Society, ANU College of Medicine, Biology and Environment
Citation for Outstanding Contribution to Student Learning (Early Career)	Dr Björn Dressel, Ms Sarah Cameron	Crawford School of Public Policy, ANU College of Asia and the Pacific
Citation for Outstanding Contribution to Student Learning	Dr Alexandra Webb	ANU Medical School, ANU College of Medicine, Biology and Environment
Citation for Outstanding Contribution to Student Learning (Early Career)	Dr Tamara Browne	Research School of Biology, ANU College of Medicine, Biology and Environment
Award for Excellence in Tutoring or Demonstrating	Mr Timothy Hatfield	Research School of Psychology, ANU College of Medicine, Biology and Environment
Award for Excellence in Tutoring or Demonstrating	Ms Jeong Yoon Ku	School of Culture, History and Language, ANU College of Asia and the Pacific
Award for Excellence in Tutoring or Demonstrating	Mr Chad Lee-Stronach	School of Philosophy, ANU College of Arts and Social Sciences

ANU Awards for staff

ANU Vice-Chancellor's Awards for Staff Excellence

Vice-Chancellor Professor Brian P. Schmidt AC recognised ANU staff who made an outstanding contribution to the University and community at his annual excellence awards in November 2016.

The Awards went to:

Public policy and outreach	Professor Emily Banks	ANU College of Medicine, Biology and Environment
	Associate Professor Alexander Maier	ANU College of Medicine, Biology and Environment
Public policy and outreach – team award	ANU Public Outreach: Federal Election 2016	Strategic Communication and Public Affairs and ANU Colleges of Arts and Social Sciences, Asia and the Pacific, Business and Economics, Engineering and Computer Science, Law, Medicine, Biology & Environment, and Physical & Mathematical Sciences
Innovation and excellence in service	Mrs Elizabeth Dinn	ANU College of Medicine, Biology and Environment/ ANU College of Physical and Mathematical Sciences
	Ms Anita Fitch	ANU College of Law
	Ms Gail Frank	Division of Student Services
	Mr Adam Reed	Information Technology Services
Innovation and excellence in service – team awards	Academic Performance and Statement of Academic Activity Projects Team	Human Resources Division, Planning Performance Measurement and Research Services Division
	RSAA Software Engineering and Information Technology Group	ANU College of Physical and Mathematical Sciences

Reconciliation	Ms Jessica Ford	ANU College of Asia and the Pacific
	Dr Raymond Lovett	ANU College of Medicine, Biology and Environment
Andrew Hopkins Health and Safety Excellence Award	Ms Barbara McConchie	ANU College of Arts and Social Sciences

ANU Education Grants

The ANU Education Grants are designed to support the development of research-led education by ANU staff with leadership skills or potential in education. Incorporating the ANU Vice-Chancellor’s Teaching Enhancement Grants and the ANU Linkage for Learning and Teaching Grants, the Education Grants support strategic connections between ANU and organisations outside the higher education sector, and also support teachers in their commitment to continually improve their teaching while sustaining high-quality learning at ANU.

In 2016 there were nine recipients of the ANU Vice-Chancellor’s Teaching Enhancement Grants, who received a total of \$73,215.

Respect, nurture and support

The vision and strategy of ANU is to achieve excellence through the creation of a high-performance culture, and we have sought to support our staff and students to achieve this via a number of new initiatives in 2016.

Following the launch of the new Performance and Development Process (PDP), as of December 2016 a total of 2,586 PDRs had been initiated representing 51 per cent engagement for academic staff, and 71 per cent engagement for professional staff. Certain areas of the University have achieved exceptionally high levels of PDR engagement, for example in the Research School of Earth Sciences, achieved as part of a clear and consistent senior leadership-led cultural change program within the school.

As engagement rates for earlier iterations were historically less than 20 per cent across the University, this represents a significant increase in engagement rates and represents an important development in ensuring that all staff across ANU benefit from regular and supported coaching conversations with their supervisor. This year the PDP process has also been supported by a program of leadership development workshops and master classes designed to further develop the skills needed to manage and lead teams through change, as well as drive high performance in an evolving environment.

Several training workshops on unconscious bias were held in 2016 to promote an inclusive and respectful workplace culture and build workforce capability to apply equity considerations in decision-making. These programs complement ongoing initiatives, such as the structured mentoring program for women seeking academic promotion and training for recruitment and selection panels.

The University also renewed its commitment to Lesbian, Gay, Bisexual, Transgender, Intersex and Queer (LGBTIQ) inclusion and ensuring ANU is a place where all people can safely work and study free from harassment or discrimination. Pride in Diversity, Australia's peak not-for-profit organisation supporting employers to become more LGBTIQ inclusive, delivered several workshops about building an LGBTIQ inclusive culture at ANU for staff and students. Participants at these sessions were invited to volunteer to join the ANU Ally Network.

A principal component of achieving excellence, is ensuring that the safety, health and wellbeing of staff is a key priority of the University. Another major initiative of the executive leadership team and the University Council during 2016 was for ANU to strive towards workers' compensation self-insurance – with the submission of our application occurring in December 2016. As the safety leaders of this University, this commitment shows the value we place on our people, as well as the time and resources we are willing to commit to achieve a safe and engaging work environment.



Ceridwen Fraser named ACT Scientist of the Year

ANU Fenner School of Environment and Society's Dr Ceridwen Fraser was named the 2016 ACT Scientist of the Year in August. She was awarded this honour in recognition of her work on the influence of environmental conditions, including past and future climate change, on global biodiversity.

Dr Fraser's research, which often focuses on Antarctic ecosystems, has informed our understanding of the biological impacts of past climate change.

"How plants and animals have responded to climate change in the past can tell us a lot about how they might respond in the future, with the very fast climate change that we're starting to see now," she said.

"I'm really motivated by the excitement of new discoveries. Sometimes they're not at all what you were expecting, so they can make you change the way you see the world and that keeps you wanting to go on and find the next big thing."

As part of her role as ACT Scientist of the Year, Dr Fraser will be promoting science careers to school students through school visits across the ACT, as well as through running a science-themed film-making competition for local high school students.

Photo: Dr Ceridwen Fraser. Image: Stuart Hay

INSPIRED STUDENTS

ANU continued to attract high-achieving students in 2016 with the percentage of graduate (HDR and postgraduate coursework) students rising from 36 per cent in 2011 to 44 per cent in 2016. In 2016, 12 per cent of the University's total student load were higher degree research students and 32 per cent were graduate coursework students.

Increase in student numbers

Student numbers continued to grow in 2016.

TABLE 7: EQUIVALENT FULL-TIME STUDENT LOAD (EFTSL) BY PROGRAM CAREER FOR 2012 – 2016

Total EFTSL by Program Career	2012	2013	2014	2015	2016*
Higher Degree Research	2,050.1	2,110.5	2,118.5	2,164.0	2,048.5
Postgraduate Coursework	3,380.9	3,993.4	4,887.3	5,081.1	5,346.8
Undergraduate	8,777.6	8,500.1	8,396.6	8,740.8	9,414.9
Non-award	93.3	78.2	81.5	64.6	63.8
Enabling	66.1	74.7	103.0	4.6	5.0
Total	14,368.0	14,756.9	15,586.9	16,055.1	16,878.9

* Provisional data as at 19 December 2016

TABLE 8: % OF HDR (DOCTORATE/MASTERS BY RESEARCH) LOAD TO THE TOTAL EFTSL 2012-2015

% of HDR load to the total EFTSL	2012	2013	2014	2015
The Australian National University	14%	14%	14%	13%
All other Group of Eight universities	8%	8%	8%	8%

Source: ANU HR management system and the Department of Education and Training - uCube

TABLE 9: MEDIAN ATAR SCORES FOR 2012 TO 2016

	2012	2013	2014	2015	2016
Median entry ATAR score*	92.65	95.55	97.2	97.15	97.2

* We only count applicants with an ATAR less than 100

Source: UAC Data - Student ID 2012-2016

Research-led education

Research informs all stages of teaching at ANU and the University prides itself on providing multiple, strong pathways into research programs and opportunities. ANU continues to be a national leader in the provision of these opportunities, particularly with the research-intensive undergraduate Bachelor of Philosophy program which is offered across nearly all colleges.

University Medals and Prizes

Following a 2015 review, a new policy and procedure for awarding University Medals came into effect in 2016. The new arrangements were intended to ensure that medals focused on the holistic recognition of exceptional academic achievement in all areas of study provided by ANU, as demonstrated through the consideration of the academic track record of students who attain first class honours or equivalent.

A review of prizes was undertaken in 2016. The recommendations included the establishment of a governance framework to support the management of prizes, related philanthropic activities and place prizes within the awards structure of the University.

Diverse entry pathways

Recruiting the best students

The University's domestic student recruitment officers visited more than 150 high schools in all states of Australia and New Zealand, attended major career expos and hosted campus tours for prospective students in 2016. The ANU Open Day was held in August with more than 9,000 visitors attending. Special visitors in attendance included 25 Interstate Career Advisers and students from the Chancellor's and National Scholars programs. A new initiative launched in conjunction with the Marketing Office to enhance the undergraduate communications campaign involved developing personalised URLs for all ANU undergraduate preference holders. These were sent to more than 5,000 prospective students.

The University's international student recruitment activities focused on seven key markets in 2016. In addition to traditional recruitment activities, a number of initiatives were implemented to increase international brand presence of the University and attract more high-quality applicants. These included, a webinar campaign to engage with offer holders, online chat groups to facilitate peer-to-peer information sharing and ANU unique in-country events with industry partners. To achieve diversification across different career levels, the University visited more than 45 high schools in international markets to increase engagement and encourage interest in our undergraduate programs.

Changes to undergraduate admissions

The University also announced its intention to revamp the way it admits undergraduate students by recognising community and co-curricular contributions as part of our entrance criteria.

In addition, the University is developing a new model for allocating scholarships that will align scholarship allocation with University strategies and focus on student need and barriers to access

and participation. We anticipate that the new model will enable the University to treat admissions, scholarships and accommodation in an integrated way.

University admissions processes

In early 2016, there were media reports concerning the gap between published admission thresholds and the actual admission thresholds to some undergraduate programs in both Victoria and New South Wales. ANU responded by publicly expressing the view that clear and transparent admission processes are in the interests of students, schools and universities alike. For more than two years, ANU agreed to an ATAR floor of 80 for bachelor degrees (with the exception of a small number of programs where a portfolio is a significant factor in admission) and to the principle that the published admission standards should be the actual admission standards.

ANU is leading and actively promoting transparent admission standards across the sector and has, with the rest of the Group of Eight, provided information for applicants and their families that makes admission expectations clear.

Campus experience

Student accommodation

Two new halls of residence will be constructed over the next two years, to be funded by the generous contribution from philanthropists Graham and Louise Tuckwell, at a cost of around \$100 million. Revenue from the residences will fund the Tuckwell Scholarship program in perpetuity and will lead to an increase in the number of scholarships offered each year. The residences will each house 400 students in modern collegiate-style residences.

The University announced a 30-year concession agreement with the investment management firm HRL Morrison and Co over nine student residences. Under the agreement, the University will retain ownership of the residences and retain responsibility for their operations, admissions, pastoral care and safety and security.

Student Research Conference 2016

The 2016 Student Research Conference featured presentations from 53 students together with papers presented at the Fenner Hall Leadership Symposium and the Vice-Chancellor's Course Mobilising Research. The conference was organised and delivered with support from three student committees: an executive committee planning the conference logistics, finances and communication; a program committee that reviewed, selected and provided feedback on abstracts; and a judging committee, that awarded prizes and provided feedback on the final presentations. The ANU Learning Communities also hosted five workshops addressing a variety of topics.

ANU graduate helps close the gap

Danielle Dries, a Kurna woman from South Australia, graduated with a Doctor of Medicine Doctor of Surgery with distinction from the ANU Medical School and now wants to close the gap on health and life expectancy between Indigenous and non-Indigenous Australians.

Dr Dries, who graduated in December 2016, is well on her way, working on Indigenous health during her studies and landing a Board Director position with Indigenous Allied Health Australia.

“Moving around the country for my undergraduate studies and ANU Medical School placements has been an amazing experience. I got into medicine because I want to help people in rural and remote Australia and I have dreams to end up there one day,” Dr Dries said.

Dr Dries was appointed as the Indigenous Health Officer for the National Rural Health Student Network (NRHSN) half way through her degree.

Through her role with the ANU Rural Medical Society, Dr Dries was able to transform the annual ANU Close The Gap Day event into a two-day conference, attracting more than 130 multidisciplinary health students from across the country each year. Dr Dries will complete her postgraduate internship year at The Canberra Hospital and Calvary Hospital.





University Medal winner published in *Nature*

For most undergraduate students, getting published in a top tier journal is a distant dream. But not if you're Nathaniel Bloomfield.

While he was still an undergraduate, Nathaniel was an author to a chemistry research paper that was published in the online journal *Nature* in March 2016.

Nathaniel and a team of researchers used an electric field as a catalyst for a common reaction, the Diels-Alder reaction.

They found that electric fields can be used to promote a much larger family of reactions than previously thought. This could be used to catalyse chemical reactions in a completely new way. They hope that that this new method will allow scientists to control chemical reactions.

"It's exciting to have been part of such a ground breaking work," Nathaniel said.

Nathaniel was presented with a University Medal at the 2016 Graduations.

Photo: Nathaniel Bloomfield

ENGAGED ALUMNI AND A CULTURE OF PHILANTHROPY

A gift to ANU is an investment in Australia's future. ANU Alumni Relations and Philanthropy (AR&P) works to develop life-long relationships with alumni and foster a culture of philanthropic giving. In this regard, progress was made in 2016 across multiple measures of success from the ANU 2020 strategic plan: increasing the number of alumni donating to ANU; growing its Endowed Funds; increasing gifts from Trust, Foundation and Corporate donors; and securing transformative contributions.

Alumni and philanthropy in 2016 at a glance



\$7,496,174.57

Total amount raised



2,220

Total number of donors



76

Total number of volunteers worldwide



9

Total number of realised bequests



3,847

Total number of gifts

(Gifts Received; excludes pledges);

3,903 (Gifts Raised; includes pledges)

Alumni profile:

Helen Zhang

Helen Xiao He Zhang graduated from ANU in 2010 with a combined Bachelors of Laws (Honours) and Asian Studies (Specialist). Her breadth of involvement in campus activities included the ANU Students' Association, ANU Theatre and the ANU Law Students' Society. Helen continued her connection to ANU as a member of the ANU Young Alumni Council after graduation.

Helen is currently on posting to Tel Aviv as a Policy Officer for the Australian Department of Foreign Affairs and Trade (DFAT). Prior to joining DFAT, she worked in Beijing as a Foreign Legal Associate with King & Wood Mallesons.

Helen was one of the inaugural recipients of the ACC-AustCham Young Leaders Scholarship, which led her to work as the AustCham Greater China Coordinator. Helen has pursued her interest in Australia-China relations through student organisations, her academic studies and her work in China with media and international organisations.



The Impact of philanthropy

In 2016, Graham and Louise Tuckwell made Australia's largest personal philanthropic contribution to a university through a major expansion of the Tuckwell Scholarship Program. This is an inspirational act of world-leading modern philanthropy. Worth about \$200 million over 30 years, the funding will come from two iconic new halls of residence at ANU to be built over the next two years and includes construction of a \$10 million Scholars House building.

Every gift made to ANU makes a difference and, in 2016, many generous gifts – large and small – were received.

In 2016, ANU lost a dear friend and esteemed colleague, Emeritus Professor John Love. Professor Love's deep connections with ANU will continue through the Love Endowment, which will support an additional Love scholar, create a prestigious Vice-Chancellor's Award and provide an accommodation bursary for regional physics students, along with a generous gift in support of world-class cancer research at ANU.

The John Mitchell Research Fellowship was also established in 2016, with a donation of almost \$500,000 to support early-career research in the area of income distribution and inequality.

In 2016, the strong sense of community felt by many alumni was also acknowledged through bequests to ANU. The generous Kate and Bill Guy Bequest, from ANU alumna the late Kate Guy, directly supports the ANU Classics Museum, prizes and awards for art history students, and helped to establish an Equity Scholarship for Indigenous students in medicine and engineering.

In 2016, the first Westpac Research Fellowship, Westpac Asian Exchange Scholarships & Westpac Future Leaders PhD Scholarships were awarded at ANU under a collaborative corporate partnership with the Westpac Bicentennial Foundation.

The ANU community is active throughout the world. In 2016, the ANU College of Law alumni community in London created and awarded an internship for two students in a London legal firm. The scholarship aims to provide realistic, high-level and varied legal work experience, with a scholarship valued at £8,000.

In 2016, ANU invested in alumni and development activities through the addition of dedicated staff in the ANU College of Asia and the Pacific, the ANU College of Arts and Social Sciences and the ANU College of Engineering and Computer Science as well as growing the central AR&P team. This allows for a more tailored approach to identifying and pursuing philanthropic opportunities for the benefit of the University.

Improving personalised engagement was a key focus for AR&P in 2016. The ANU Prospect Management system, which underpins foundation work in the philanthropy area, was overhauled to support a more targeted and strategic fundraising program.

Creating a culture of giving

AR&P has provided expertise and guidance towards a compelling, concise and distinctive *Case for Support* for ANU, ensuring that the University's philanthropic objectives and priorities align with the

new strategic plan. The *Case for Support* is the cornerstone of the University's philanthropic activity. It concisely captures our identity, purpose, activities and goals and gives an argument as to why people should join with us to achieve these goals.

The 2016 ANU Annual Giving program continued to demonstrate the benefits of a structured approach to philanthropy in advancing excellence in research, education and community engagement.

Annual giving statistics



Total number of donors 1,397



Total amount donated \$185,305.70



Percentage of alumni who donated through Annual Giving appeals 75%

The ANU community supports an extensive range of world-changing research undertaken at ANU:

- > The annual phone appeal, run in-house for the first time in 2016, raised a record-breaking \$120,128 in cash and pledges from 813 donors (participation rate of 21.37 per cent).
- > The second ANU Giving Day was held to raise funds to help eradicate the disease konzo and raised \$85,128.40 from 771 alumni, staff, students and friends.
- > Two affinity appeals raised \$12,723.50 for the CBE Changing Futures Scholarship Fund and \$4,167 for the MSI Mathematics Endowment.
- > The first student crowdfunding project held at ANU raised more than \$7,030 for Engage, a group of ANU students and alumni who partner with educational outreach providers to enable them to run their activities in regional schools.

The 2016 Celebration of Giving at ANU showcased the impact that philanthropy has on the world-class research, teaching and study undertaken at ANU. The evening also highlighted ANU Emeritus Fellow Dr Howard Bradbury's work in helping to eradicate konzo and its continued funding, thanks in part to donations made by the ANU community.

Global engagement

Alumni engagement continues to be a priority for the University. During the December graduation ceremony, the alumni community grew to more than 100,000 ANU graduates – a significant milestone underpinning the importance of alumni engagement in the future. Approximately 50 per cent of the alumni community were demonstrated to have been actively engaged with ANU.

Student and alumni contributions and achievements were recognised and celebrated at the 2016 Alumni Awards Gala Dinner, now in its fourth year. Along with the *Alumnus of the Year*, nine others were recognised in eight award categories. Lieutenant-General David Morrison AO and 2016 Australian of the Year, was named the *2016 Alumnus of the Year*.

With the increased representation of ANU alumni worldwide, enhancing and developing international

alumni networks is critical to improving their visibility and effectiveness. AR&P undertook several targeted face-to-face events in London, New York, Los Angeles, San Francisco, Beijing, Kuala Lumpur, Singapore and Hong Kong.

Indigenous Alumni network

The ANU Indigenous Alumni network was officially launched at a dinner in November 2016. The Network will enable Indigenous students and alumni to remain connected and engaged with each other and ANU. The Network will offer advice and support to current students and the Tjabal Centre and provide advice to the University on how it can best support students and staff and work with community partners.

Philanthropy record for ANU scholarship program

Philanthropists Graham and Louise Tuckwell have announced Australia's largest personal philanthropic contribution to a university, worth about \$200 million over 30 years, to fund a major expansion of the prized Tuckwell Scholarship Program at ANU.

The funding will come from two iconic new halls of residence at ANU to be built over the next two years, funded by Graham and Louise at a cost of around \$100 million.

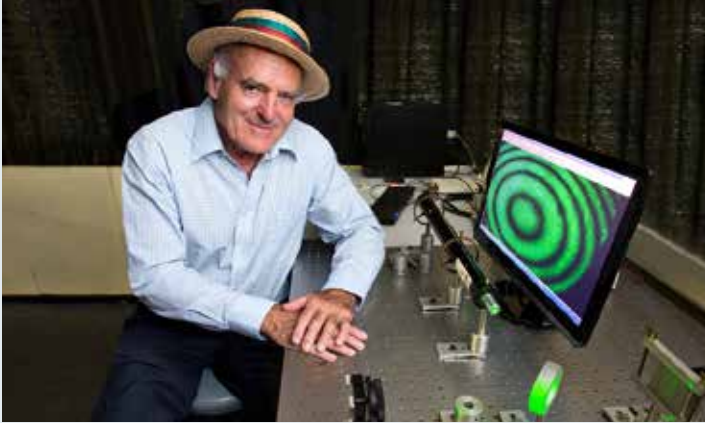
The expansion also includes construction of a \$10 million Scholars House building, which will be the pastoral, academic and social heart of the Tuckwell Scholarship program.

The collegiate-style residences will each house 400 ANU students in the heart of the campus. The new halls will provide students with one of the world's best experiences of living on-campus.

Revenue from the residences will fund the Tuckwell Scholarship Program in perpetuity and will lead to an increase in the number of scholarships offered each year.

Tuckwell Scholarships are awarded to 25 students each year. The Scholarships are worth \$21,700 a year for five years of undergraduate study. Scholars also receive mentoring and other support services through Scholars House.





Emeritus Professor John Love

Emeritus Professor John Love was educated in applied mathematics at the universities of Cambridge and Oxford, then spent four years as a Postdoctoral Researcher at universities in the USA and Canada. He arrived at the Institute of Advanced Studies at ANU in 1973 to research fibre optics, and left as an Emeritus Professor in Guided Wave Photonics in the Physics Education Centre at the Research School of Physics and Engineering.

Professor Love was deeply connected to the ANU and Canberra community as a teacher, pioneer researcher and generous philanthropist. In 2014, Professor Love established the flagship Love Scholarship program at ANU to help support students whose circumstances would have prevented them from studying at university. He was committed to supporting equity, excellence and diversity at ANU, and creating opportunities for students to reach their full potential.

Professor Love spent his life helping people from all walks of life and his generous philanthropy will continue, through his bequest to ANU, to impact students, researchers and particularly the recipients of the Love Scholarship. His bequest will continue his legacy and ensure that his generosity will continue beyond his life journey. The bequest will support future Love scholars, create a prestigious Vice-Chancellor's Award and an accommodation bursary for regional physics students, along with a generous gift in support of world-class cancer research at ANU.

Professor Love's remarkable contributions to research, teaching, industry and philanthropy will have a lasting impact on regional, national and global communities and continue to grow. All donations made to the Love Endowment will support the projects established by Professor Love. He passed away in 2016.

"I was motivated to establish the Love Scholarships because I wanted to ensure talented students wishing to come to ANU had every opportunity to do so. I've found myself helping people throughout my life – this is my way to help these students." John Love, Emeritus Professor in Guided Wave Photonics.

Correction to 2015 Annual Report page 50: In "Creating a Culture of Giving" it stated that the Bruce Hall contribution to the Day of Giving campaign was \$120. It should have read \$10,120.

NATIONAL OUTREACH

Relationships with business

In 2016 ANU has made further inroads towards its 2020 goal of developing strong and enduring relationships with business organisations.

New companies, based on ANU IP, continued to thrive in 2016 including:

- > NuCoria. NuCoria continues to develop its ANU-derived technology for ophthalmology and neurology applications. The company recently signed an MoU for development of the visual field test with Ellex, an Adelaide-based company.
- > Beta Therapeutics. In 2016, Beta Therapeutics continued to progress toward clinical development in part through continued collaborative partnership with a top 10 international pharmaceutical company and a third round of private investment. Additional clinical applications have been identified for the company's novel drug compounds, including treatment of diabetes complications and cancer. New commercial partnerships have progressed significantly based on these new opportunities and will form the basis of additional investment to be sought in 2017.
- > Liquid Instruments. Liquid Instruments is a startup company incubated in the Research School of Physics and Engineering. In 2016, the company has grown to employ a team of 15 scientists and engineers and now exports its locally manufactured high-end electronic device to customers in education, research and development and industrial organisations in Europe, Asia and the United States.

The ANU International Business Plan Competition within the ANU College of Business and Economics was one of the highly successful business engagement initiatives for 2016. This competition allows students to undertake work-integrated learning through consulting projects with Australian exporters. This year teams of students worked with seven organisations to prepare a comprehensive report on international market expansion, culminating in competitive pitches. The winning team was awarded \$1,000 for the plan they prepared for ANU startup Liquid Instruments in the competition for the best International Business Plan.

Industry

The Discovery Translation Fund 2.0, launched in 2015, continued to support research projects from ANU and the University of Canberra with proof of concept funds in 2016. To date, 25 projects have been funded by the scheme, with 18 of these from ANU. A total of \$1.3 million has been awarded.

With \$5 million funding from the ACT Government-managed Renewable Energy Innovation Fund, in 2016 the University's Energy Change Institute established Australia's first research program in the integration of battery material technology with electricity network storage. A key area of growth, due to the predicted rapid expansion of energy storage, high levels of renewable energy penetration, and new network configurations evolving over the next decade, the program will build a critical mass of research with a commercial focus at ANU, partnering Canberra's emerging but significant renewable energy sector.

Sirtex Medical and ANU have worked together to improve methods of Selective Internal Radiation Therapy since 2008, resulting in several important innovations. On 28 November 2016, Sirtex also

announced its entry into drug development with a new portfolio of histone inhibitory molecules, which have the potential to counteract a key shock mechanism relevant in acute illnesses including sepsis. Sirtex's lead compound, developed by ANU with Griffith University, is due to enter Phase I clinical trials in 2017.

In 2016 ANU established a relationship with renowned diamond company DeBeers UK. The first project, out of the Research School of Physics and Engineering, is looking at ways to improve the speed and accuracy of stone imaging. Additional projects are under consideration with other areas of the University.



ANU-Hindmarsh launch innovation investment fund

In May ANU and Hindmarsh launched Significant Capital Ventures, a new venture capital investment vehicle to drive innovation in Canberra and build investment links between business and research.

ACT Chief Minister Andrew Barr MLA officially launched Significant Capital Ventures, which is a conditionally registered early stage venture capital limited partnership.

The ACT Government kick started the enterprise with \$50,000 to support establishment costs. The Canberra Innovation Development Fund also contributed \$50,000 to support capital raising.

The new fund is expected to have a size of between \$10 million and \$30 million and will invest in early stage innovative startups in order to help them become sustainable businesses and industries of the future.

In addition to ANU and Hindmarsh, Significant Capital Ventures is supported by the University of Canberra in raising capital for the fund.

ANU and Hindmarsh have a proven track record in investing and supporting startups. ANU helped start up ANU Connect Ventures in 2005 and Hindmarsh helped establish its associated entity Australian Capital Ventures Limited (ACVL) in 2000 to manage three funds, including the Canberra Business Development Fund with the ACT Government.

Through those entities, the partners have so far helped more than 30 startup businesses, including companies now listed on the ASX and the London Stock Exchange AIM, such as Seeing Machines Limited.

Among the success stories is the former ANU startup Lithicon, which provides core analysis services to the oil and gas industry, which was sold in 2014 to US company FEI for \$76 million.

Image: ACT Chief Minister Andrew Barr MLA, Professor Brian Schmidt AC with Mr John Hindmarsh, Executive Chair, Hindmarsh

Community engagement

Public engagement and media

ANU has an important role to play in the local ACT community and hosts many public events and outreach activities throughout the year. In 2016, there has also been an increased emphasis on bringing the University community together through events and activities aimed at fostering community spirit.

ANU events

Seventy-eight public events drew about 28,346 people to campus. They included the opening of the Mount Stromlo visitors centre; public lectures by US actor and communications expert Alan Alda and The Hon. Jody Wilson-Raybould PC, QC, MP, Minister of Justice and Attorney General of Canada; the Meet-the-Author event series, and the University's participation in the Canberra Writers Festival.



Minister for Education and Training, Senator the Hon Simon Birmingham (right) with Australian of the Year, ANU Alumnus Lieutenant-General (Rtd.) David Morrison AO at the Commencement Address.

Events for the ANU community included the Commencement Address and end of year garden party for staff, which will now become annual events, and activities to celebrate the 70th anniversary of the University. Close to 1,500 staff and students attended the Commencement Address where they heard from the Minister for Education and Training, Senator the Hon Simon Birmingham, 2016 Australian of the Year, ANU alumnus Lieutenant-General David Morrison AO, Professor Mick Dodson AM, Mr Robbie Williams and Mr Ben Gill, President of the ANU Students' Association, among others. The end of year garden party is a way to bring together ANU staff to thank them for their contribution to the University. More than 900 people registered to attend the event, which was held in the courtyard of University House.

In late August, the ANU Open Day drew a further 8,500 prospective students and parents to the University. Open Day is a cornerstone event for ANU, showcasing the campus and educational offerings to prospective students. More than 1,200 staff and student volunteers participated on 27 August. The most popular sessions were on International Relations and Flexible Double Degrees.

VIP events and government engagement

The University continues to be a drawcard for government visitors and diplomats. About 236 events brought 389 diplomatic heads to ANU during the year.

Strong engagement between the University and the Government was maintained throughout 2016, with at least 38 politicians either meeting ANU staff or attending events. These included Minister for Education and Training, Senator the Hon Simon Birmingham, who attended the Commencement Address; Minister for Defence, Senator the Hon Marise Payne launching *The Secret Cold War: The Official History of ASIO, 1975-1989*; the Minister for Foreign Affairs the Hon Julie Bishop, launching *The Arab World and Iran: A turbulent region in transition*; and Shadow Treasurer Chris Bowen MP, Cabinet Secretary, Senator Arthur Sinodinos AO, Minister for Finance, Senator Mathias Cormann, Shadow Assistant Treasurer, Dr Andrew Leigh MP and Minister for Vocational Education and Skills, Senator Scott Ryan.

Online engagement and media

ANU academics played a key role in helping to shape public policy and public debate in 2016. With the help of the media team, ANU experts were at the centre of national and international media coverage of some of the major events of 2016, including the ongoing crisis in Syria, Donald Trump's victory in the US elections and Britain's surprise vote to withdraw from the European Union. ANU also hosted a major public speech by Iran's Foreign Minister, who spelled out his country's views on the challenges for the Middle East. A major ANU report, by Distinguished Professor Peter Drysdale and written with support from the governments of Australia and China, also chartered a new course for Australia-China ties over the coming decade.

Closer to home, ANU academics were prominent in their analysis and expertise on Australia's elections and issues of national importance. The ANU Centre for Aboriginal Economic Policy Research highlighted the need for urgent changes to remote community employment programs, while public health experts found a million Australians were missing out on the best treatment for cardiovascular disease.

Key ANU science stories also attracted national and global coverage, including Australia's role in the discovery of gravitational waves, and climate research that found humans have been causing climate change for 180 years.

Overall, the Media Team published around 500 stories on the web and issued more than 300 media releases, reaching an audience of 600 million.

ANU also has maintained its significant online presence with 608 video/audio packages produced and available across owned and external media, internal communication, edX platform and government/executive education coursework.

The ANU website attracted 4,932,779 internal unique page views and 9,740,855 external unique page views. The ANU TV channel had more than a million views for videos, including *Nano crystals turn darkness into light* and *ANU scientists set solar thermal record*. The main ANU Facebook page with 197,389 followers reached 33.4 million people with 65.5 million impressions in 2016. Video content on Facebook was viewed 979,736 times. The main ANU Twitter account was also very active with 1,701 tweets reaching 19,250,000 people.



Alan Alda visits ANU

Actor Alan Alda, best known for his starring role in the television series *M*A*S*H*, visited ANU in March 2016.

While here he took part in the opening of new facilities for the ANU Centre for the Public Awareness of Science (CPAS), a public lecture and a dinner.

Mr Alda, US Ambassador to Australia, His Excellency John Berry, ANU Vice-Chancellor Professor Brian Schmidt, and CPAS Director Professor Joan Leach opened the new CPAS facilities.

The opening followed a new partnership agreement between CPAS and the Alan Alda Center for Communicating Science, based in Stony Brook University's School of Journalism in the United States.

Mr Alda is a visiting professor in Stony Brook University's School of Journalism and was a founding member of the Alda Center in 2009. His vision is to teach scientists the skills he had mastered as an actor to help them communicate better with policymakers and the public.

ANU joins 15 other universities across the United States to work with the Alda Center to change the way scientists and doctors are educated and build an international hub of science communication knowledge and best practices. The partnership with ANU will foster exchanges of staff, students and research between the two institutions.

Alan Alda is best known for his role as Captain Benjamin Franklin 'Hawkeye' Pierce in the long-running TV show *M*A*S*H*, set in a mobile military hospital during the Korean War. He was also the host of the US television documentary series *Scientific American Frontiers* for 12 years.

Alan Alda spoke at the public lecture to a sell-out crowd of 1,200 at Llewellyn Hall.

Image: Vice-Chancellor Professor Brian Schmidt, Alan Alda, and US Ambassador to Australia John Berry, open the new CPAS facilities.

INTERNATIONAL OUTREACH

ANU had a renewed focus on international engagement in 2016, creating a new International Strategy and Partnerships team to provide strategic direction for international engagement at the University. In support of the University's objectives, the Executive visited key partners in Asia, Europe, and North America. We also fostered and sustained international collaborations by hosting over 50 visits from international and strategic partners during the course of 2016.

ANU signed key new institutional agreements in 2016, including dual degree arrangements with prestigious international universities. International engagement activities were further reinforced through the establishment of links with international governments to facilitate support for international students at ANU, including sponsored student agreements with scholarship agencies in Mexico and Peru.

Opportunities for student mobility continued, including exceptional results from the Federal Government-sponsored New Colombo Plan.

International student enrolments showed significant growth, with an overall increase of 17.8 per cent.

TABLE 10: INTERNATIONAL ENROLMENT 2015 – 2016

Home Location	Graduate		Undergraduate	
	2015	*2016	2015	*2016
North-East Asia	2,425	3,087	1,457	1,882
South-East Asia	652	646	467	512
Southern and Central Asia	419	497	114	132
Oceania and Antarctica	67	62	21	20
North-West Europe	101	95	28	23
Americas	222	174	101	67
North Africa and The Middle East	87	99	14	19
Southern and Eastern Europe	51	44	8	10
Sub-Saharan Africa	55	36	8	10
Other		1	1	
International Total	4,079	4,741	2,219	2,675

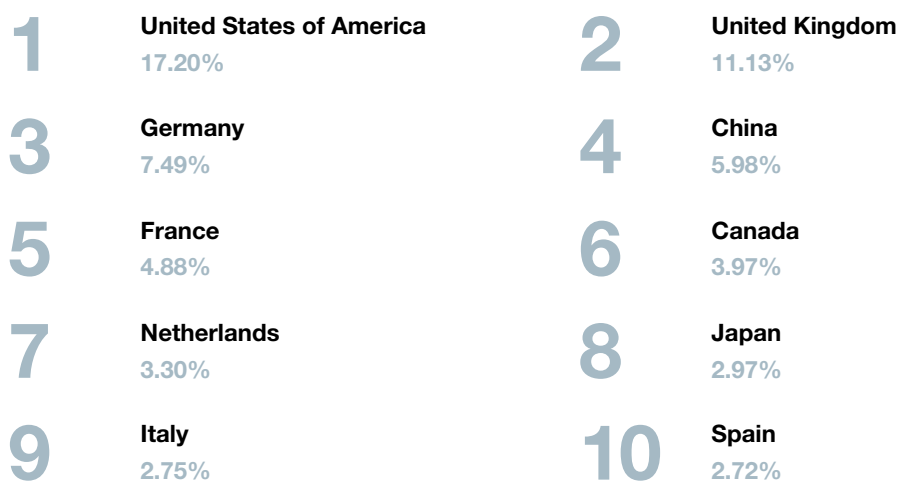
* Provisional data as at 19 December 2016

New Zealand citizens are classified as domestic students

Postgraduate includes HDR and postgraduate coursework students

Undergraduate includes undergraduate, enabling and non-award students

FIGURE 2: TOP 10 COUNTRIES WHERE ANU HAS RESEARCH COLLABORATION IN 2011 – 2016



Source: Thomson Reuters as of 14 Dec 2016

Universities and research organisations

ANU is an active member of both the International Alliance of Research Universities (IARU) and the Association of Pacific Rim Universities (APRU).

In 2016, the Vice-Chancellor led two separate delegations of senior ANU academics to meet with strategic university partners in the Asia Pacific and North America.

In the Asia Pacific, senior level meetings were held with the University of Malaya, Peking University, Renmin University, University of Hong Kong, Nanyang Technological University, National University of Singapore and Singapore Management University. Discussions focused on opportunities to broaden and deepen the University's collaborations with its partners in complementary fields of research and education.

A highlight of the delegation to North America was a visit to the Bloomington Campus of Indiana University.

Discussions during the visit were wide-ranging and served to identify areas of mutual strength for future collaboration ranging from cyber-security to public health. The visit culminated in the signing of a dual Masters program, which will serve to further enhance the already strong ties with Indiana University.

Other notable ANU international linkages forged in 2016 include collaborative agreements in the United States with Georgetown University; France with L'École des hautes études en sciences sociales (EHESS), a member of Paris Sciences et Lettres Research University (PSL); and Germany with Friedrich Schiller University.

International study experience

ANU students undertaking overseas exchange opportunities increased in 2016, with 349 students undertaking a semester abroad, a 32.69 per cent increase on 2015. The number of students coming from exchange partners to ANU also grew in 2016, with 356 students coming to ANU for a semester, a 15.96 per cent increase on 2015.

Funding from the Department of Foreign Affairs and Trade's New Colombo Plan (NCP) scheme further contributed to the University's student mobility activities with more than 200 students taking part in NCP programs throughout the Asia-Pacific region. ANU was again successful in winning NCP mobility grant funding, with more than \$522,000 secured in new funding for 17 programs that will see 121 students offered the opportunity to travel to countries including China, Korea, Japan, India, Laos, Myanmar, Cambodia and Mongolia.

ANU was also very well represented in the New Colombo Plan Scholarships program with seven ANU students being awarded scholarships. Of these seven, four were further recognised as NCP Fellows, for Pakistan, Myanmar, Taiwan and Papua New Guinea. ANU accounts for nearly one-quarter of all NCP Fellows for 2017.

ANU student interest in study opportunities with ANU International Alliance of Research University (IARU) partners was high with more than 170 applications across all 11 IARU members for the Global Summer Program.

Asia and the Pacific

In 2016, ANU continued to play an important role within Australia and the region as an intellectual hub for the study of Asia and the Pacific.

The ANU College of Asia and the Pacific hosted the 21st biennial Asian Studies Association of Australia Conference in July 2016, the largest southern hemisphere gathering of experts working on Asia, at which several hundred scholars and practitioners from a range of disciplines vibrantly examined the political, economic and social challenges reshaping our region.

A highlight of the Vice-Chancellor's visit to China in October was participating in the launch of the Australia China Joint Economic Report at the China Center for International Economic Exchanges.

Regional and country updates were held on China, India, Indonesia, Japan, Malaysia, Mongolia, the Pacific, and the Philippines, hosted by the ANU College of Asia and the Pacific. These one to two day conferences are important outreach events that draw international speakers attended by ANU staff and students, visiting academics, government representatives and the general public. The 2016 Philippines Update coincided with the 70th anniversary of Australia-Philippines diplomatic relations – an appropriate time to focus on this Southeast Asian country and explore the changes and continuities in our bilateral relationship. For the first time, the Mongolia Update was held in the Mongolian capital of Ulaanbaatar. This provided an excellent opportunity to learn more about recent trends in Mongolian politics and society. The conference was opened by the Australian Ambassador to Mongolia and was attended by more than 100 participants from 12 countries.

Mongolia's Ambassador to Australia, His Excellency Mr Chuluunhuu Batlai, gifted ANU a traditional Mongolian Ger in recognition of the University's commitment to Mongolian studies. The Ger or yurt, is a vibrant and colourful traditional tent structure held together by ropes and cow hides used for shelter by the nomadic tribes of Central Asia. The gift from the President of Mongolia, His Excellency Tsakhiagiin Elbegdorj, was made to support the ANU College of Asia and the Pacific Mongolia Institute to promote the study of Mongolia.

The ANU Malaysia Institute was launched in 2016, recognising the University's strong history of scholarship on Malaysia. It will be the largest of its kind outside Malaysia. It will bring together academic staff and graduate students researching Malaysia-related topics and is aimed at building a greater understanding of Malaysia.



Photo: Mongolia's Ambassador to Australia, His Excellency Mr Chuluunhuu Batlai with Professor Brian Schmidt AC.



ANU and Indiana University to offer joint Masters program

ANU and Indiana University (IU) in the United States will offer a new dual-degree Masters program in Arts Administration and Museum and Heritage Studies from 2017 under a new deal to promote stronger links between the universities.

ANU Vice-Chancellor Professor Brian Schmidt AC and IU President Michael A McRobbie AO signed off on the new program in Bloomington during a high-level delegation from ANU to Indiana.

The new joint Masters program has been designed to provide students at the ANU College of Arts and Social Sciences (CASS), and students at the IU School of Public and Environmental Administration (SPEA), with opportunity to study within two distinct but related areas of cultural administration.

“Australian students will have the opportunity to augment their qualifications in museums and collections with a degree in arts administration, while students from Indiana will be able to add museum and heritage studies to their arts administration qualifications,” Professor Schmidt said.

The dual Masters program will give students the opportunity to do internships in both the United States and Australia, with qualifications recognised by both universities. Students will spend a year at each university.

Photo: ANU Vice-Chancellor Professor Brian Schmidt AC and IU President Michael A McRobbie AO

ANU launches Malaysia Institute

ANU has launched a new academic research institute aimed at building a greater understanding of Malaysia.

The ANU Malaysia Institute will draw together around 40 academic staff and graduate students currently researching Malaysia-related topics to become the largest academic institution dedicated to the Southeast Asian nation outside Malaysia.

Dr Ross Tapsell, who will be appointed as Director of the Malaysia Institute, said Malaysia is a key regional partner for Australia.

“Malaysia is Australia’s second-largest trading partner in the Association of Southeast Asian Nations (ASEAN) and eighth-largest partner overall,” Dr Tapsell said.

“Diplomatic and security ties remain close, including recent agreements on transnational crime and terrorism.”

EMBEDDED ACCESS AND EQUITY

The University continues to strive for excellence and cultivate an inclusive environment through programs and initiatives that support staff and students to perform at their highest level.

The Vice-Chancellor emphasised a continued commitment to gender equity and the University's 2020 strategic goals by announcing that over the next five years ANU will hire a 50:50 gender balance in leadership roles across the University, including Head of Schools, Directors, Deans, the University Executive, and administrative executive.

In September, ANU officially launched its Science in Australia Gender Equity (SAGE) pilot program. SAGE is the Australian pilot of the successful UK gender equity program called the Athena SWAN Charter. The SAGE pilot program will contribute towards the University's 2020 strategic goals to accomplish a percentage of women in senior academic and professional roles equal to or exceeding the Go8 average by advancing gender equality and diversity in Science, Technology, Engineering, Mathematics, and Medicine as well as in Humanities and Social Sciences and professional staff. The project will examine intersectionality of gender with other diversity groups, including race, culture, disability and sexual orientation. A self-assessment team (SAT), chaired by the Pro Vice-Chancellor University Experience and comprising members from diverse backgrounds and from all areas of the University, will drive the SAGE pilot and champion gender equity across the University and help bring about a permanent cultural change.

TABLE 11: DOMESTIC STUDENT ENROLMENTS BASED ON SES 2014 – 2016

Enrolments			
Equity Australia SES	2014	2015	2016*
High	12,479	12,584	12,514
Low	563	556	549
Medium	2,692	2,666	2,601
Unknown	769	550	623
Total	16,503	16,356	16,287

Source – ANU data in enrolment file

*Provisional data as at 19 December 2016.

TABLE 12: DOMESTIC INDIGENOUS STUDENT ENROLMENTS 2012 – 2016

Program Career	Indigenous Indicator	2012	2013	2014	2015	2016*
Postgraduate	Indigenous	62	77	93	85	86
	Non-Indigenous	6,554	7,213	8,231	7,642	7,024
Undergraduate	Indigenous	88	84	78	77	69
	Non-Indigenous	8,149	8,149	8,101	8,552	9,108
Total		14,853	15,523	16,503	16,356	16,287

Source – ANU data in enrolment file

*Provisional data as at 19 December 2016

Postgrad includes HDR and PG coursework

Undergrad includes undergraduate and non-award

TABLE 13: GENDER DISTRIBUTION OF STUDENT ENROLMENTS 2012 – 2016

Program Career	Gender	2012	2013	2014	2015	2016*
Postgraduate	F	5,125	5,653	6,577	6,167	6,290
	M	4,697	5,186	5,772	5,633	5,556
	U		1	4	6	5
Undergraduate	F	5,349	5,293	5,258	5,607	6,105
	M	5,077	4,980	4,982	5,237	5,742
	U			4	4	5
Total		20,248	21,113	22,597	22,654	23,703

Source – ANU data in enrolment file

*Provisional data as at 19 December 2016

TABLE 14: STAFF GENDER DISTRIBUTION 2012 – 2016

Employment Category	Gender	2012	2013	2014	2015	2016
Academic	F	624	633	643	642	621
	M	1,125	1,144	1,070	1,070	1,080
Non-Academic	F	1,422	1,414	1,319	1,415	1,429
	M	1,083	1,081	992	999	989
Total		4,254	4,272	4,024	4,126	4,119

ANU HR management system data as at March Census 2016 based on headcount.



ANU student makes a difference to lives of students

The Vice-Chancellor's Award for Reconciliation for Students 2016 was awarded to ANUSA President Benjamin Gill for his outstanding contribution to advancing reconciliation at ANU.

ANU Chancellor Professor the Hon Gareth Evans AC QC presented the award at the Annual ANU Reconciliation Lecture.

Professor Evans said Ben had played an extraordinarily constructive role around reconciliation on campus over the past two years.

"Ben has mentored and supported the ANUSA Indigenous officers in an exemplary way," said Professor Evans.

"He has also been a strong advocate for Indigenous events on campus and a major force in getting ANUSA and PARSAs to work effectively together in this space."

Tjabal Indigenous Higher Education Centre Director Anne Martin said he was a very worthy recipient.

"Ben works diligently in his role as President of ANUSA and has forged great relationships with both students and staff across ANU in a very respectful manner," she said.

Photo: Benjamin Gill



Gender Institute Prizes for Excellence in Gender Research

PhD student Meredith Edelman is one of three people who were recognised for their contribution to gender research in the annual ANU Gender Institute Prizes for Excellence in Gender Research Awards in July.

Ms Edelman from the RegNet School of Regulation and Global Governance was awarded best journal article for *An Unexpected Path: Bankruptcy, Justice, and Intersecting Identities in the Catholic Sexual Abuse Scandals*.

Ms Edelman said it was an honour to be recognised for her work.

“The Gender Institute is a really wonderful way to support feminist work across the University, and I am really honoured that my paper was considered and selected from what I am sure was an impressive group,” she said.

The article discusses some shortcomings of civil litigation as a process for seeking justice and argues that US bankruptcy law demonstrates a model of some possibly better processes for victims of institutional sexual abuse.

Edelman argues that, in some respects, bankruptcy cases initiated by Catholic dioceses in the United States have provided victims of institutional sexual abuse with a better process for justice-seeking.

In making this argument, the article pays attention to how victim identity impacts the ability to seek justice and how different kinds of processes can allow for more victims to secure a legal remedy.

Photo: Meredith Edelman

EFFECTIVE ORGANISATION

The overall student load at ANU increased by 8.2 per cent between 2014 and 2016, but despite this growth, overall support staff numbers have been held at 2014 levels. Within the overall staffing profile, support staff levels in Colleges have reduced from 1,258 in mid-2014 to 1,193 at the end of 2016, associated largely with increased centralisation of functions such as finance, human resources and information technology. Many of the new measures, outlined below, to improve organisational effectiveness are only just starting to impact and so further improvements are expected.

Policies and procedures

On 5 December 2016, the University lodged a 3,000-plus page application with Comcare to become a self-insurer for workers' compensation. This application is part of a proposed transformation of the University's approach to workplace health and safety. In related changes, a comprehensive new governance structure for WHS was approved by the University Council and a complete review of every WHS policy and procedure (over 80 major policy and procedural documents) was undertaken.

The administration of delegations of authority is an area of frequent internal criticism inside the University. During 2016, the University Council also approved significant changes to financial delegations, the first tranche in a wider review of delegations. This work was conducted in tandem with the redevelopment of the IT system which controls delegations. Coming after extensive discussion within the University, a range of inefficiencies in the administration of delegations has been addressed and the new processes are due to go live in early 2017.

During 2016, ITS finalised its latest review of the ITS Policy Suite, receiving more than 20 responses from the University community, resulting in more than 80 changes to the policies, procedures and related documents.

Information systems

The One ANU IT project is about consolidating commodity-based IT services across the campus, based on clearly defined service levels and standardised processes. It is a two-year project that combines organisational and structural change with a range of technological initiatives, including new technologies for managing desktop computing, new University-wide storage infrastructure and a major upgrade of the University network. At the end of 2016, most College-level IT functions had been consolidated and work on School-level consolidation was well advanced.

The other major initiative of 2016 was the commencement of the data integration project. After a competitive process, IBM's data integration technology was selected and installed in late 2016. An implementation partner was also selected and the first pilot project – integration of some student-related systems – had commenced and will be followed in 2017 by an extensive program of work.

The following projects were developed during 2016 to advance the University's management of its information systems:

- Enterprise Systems planning – the Enterprise Systems (ES) Management Framework was updated to ensure the principles, foundations and practices to support ANU ES were fully articulated, and then used to develop a lifecycle management plan for all Tier 1 and 2 ANU Enterprise Systems.

- > Data Integration – implementation of a centralised integration platform which will enable information sharing between ANU Enterprise Systems has commenced. This will:
 - > reduce administrative costs by using integrations to eliminate duplicate data entry and manual processing.
 - > reduce administrative costs by using integrations to prevent errors associated with using incorrect data.
 - > improve services to staff and students by migrating batch integrations to real time.

Currently, the project has selected an integration platform, provisioned the technical environments, and is working on testing the platform through an approved pilot.

- > Finance System upgrade to v.9.2 was completed.
- > Student Administration System upgrade to v9.2 commenced.
- > ANU Online – this program of work continued to evolve and enhance the teaching and learning environment through the following technologies:
 - > ePortfolio
 - > Moodle upgrade
 - > Echo360 upgrade
- > Intelledox – implementation of the Student Business Transformation project, including Manage My Degree and HDR milestones.

In addition, detailed business analysis and/or technical assessment work was completed for:

- > the contract management system
- > knowledge management
- > the Building Management System (BMS)/Salto
- > HDR portal
- > Email Performance (in conjunction with Microsoft)
- > StarRez
- > Student Systems Information Architecture.

Shared innovation

In 2015, the University initiated a process of twice yearly meetings of School Managers to discuss administrative processes and issues. Two such forums were conducted in 2016, facilitated by the Service Improvement Group, and were very successful as a vehicle for sharing approaches across the University and canvassing options for further change.

These forums play a major role in shaping the agenda for future administrative reform. Issues such as travel and purchase card administration, motor vehicle management, IT systems improvement priorities, delegations management and alumni relations have all been debated at these forums.

The forums also provide a vehicle for frank and fearless feedback from schools on the processes for administrative improvement and innovation and the contribution of the School managers has been invaluable.

During 2016, ITS partnered with the Joint Colleges of Science and the Human Resources Division, Work Environment Group in order to transform a bespoke chemical inventory, which was initially developed within the Research School of Chemistry, into an enterprise-wide Chemical Management System. This system now provides a safe and reliable lifecycle management of chemicals used by ANU staff and students.

Review administration

The focus of review activity in 2016 was on student-related administration. New processes for milestone administration for higher degree research students were implemented to provide greater support and assistance to these students. New online processes to allow both coursework and research students to manage their own degrees were also implemented.

This work was undertaken using the Intelledox software developed and donated by two ANU alumni. An independent review of the organisation savings generated by this donation put the seven-year value to ANU of the benefits so far realised at over \$6 million.

The online application gateway for prospective students, Studylink, handles over 21,000 applications per annum. In September 2016, a number of major system improvements were delivered to provide a better application experience for students, significantly enhance data collection and improve admission turnaround times.

The ANU Information Technology Strategy 2015-2017 and numerous technology and performance benchmarking results have highlighted the case for change in the University's current IT service delivery model. In 2016, the University Information and Communications Technology Governance Committee (UICT) provided a mandate to undergo service delivery reform. Further commitment has been achieved through numerous forums, presentations and consultations across the University.



Student Business Transformation – process digitalisation

The Student Business Transformation Program was delivered in September 2016. This was a collaborative effort between various areas of the University, including the Intelledox Digital Transformation Centre, the Division of Student Administration, Information Technology Services, Planning and Performance Measurement, the Service Improvement Group and College and School staff.

The eForms delivered have facilitated streamlined and efficient processing of key administrative activities for students and staff. Benefits for both students and staff have already been achieved through a reduction in end-to-end processing timeframes, improved data quality, automatic document retention in the Electronic Records Management System, compliance with policies and procedures and providing visibility of form progress tracking. The eForms complement the current suite of ISIS self-service functionality.

To date, more than 50,000 transactions have been commenced through the eForms development undertaken by the Intelledox Digital Transformation Centre (since late 2014). Over 5,000 of these transactions are attributed to those delivered for Student Administration. Continuous improvement remains a key driver for all eForm initiatives, and a number of progressive improvements have been and continue to be implemented based on customer feedback (both staff and students) since implementation in 2016.

Photo: eForms have made key administrative activities more efficient.

HIGH-QUALITY INFRASTRUCTURE

ANU continues to meet its goal of providing high quality infrastructure for the University. The Facilities and Services Division has initiated, planned and commenced delivery on more than \$256 million of capital management plan projects. A further \$21 million of projects funded by Colleges, Schools and Divisions are also underway.

ANU, in conjunction with national and state organisations, contributed to the development of the Acton Structure Plan.

Electricity infrastructure – bulk supply point

This project establishes a temporary electricity bulk supply point on the north-west corner of the Acton campus. The electricity bulk supply point is being relocated temporarily to facilitate upgrades to major elements of campus electricity infrastructure. The temporary bulk supply point, delivered as a portable switchroom building, represents the only visible component of the project. The project, due for completion in March 2017, is one in a series of projects to improve electricity infrastructure reliability and security. Following on from this first stage of the project is the establishment of a new bulk supply point and a second bulk supply point to provide security of supply to the campus.

Property maintenance

Providing high quality infrastructure is one of the building blocks for success as identified in *ANU by 2020*.

Facilities and Services Maintenance Portfolio implemented a new structure during 2016, a key foundation milestone in its change implementation program. Aspects of this change included: move to a trade-based discipline structure rather than geographic structure; modified business processes; improved reporting; and the introduction of a client relationship function for each College and service division.

Key result areas to date include:

- > 40 per cent reduction of works in progress
- > 55 per cent reduction in average time to complete high-priority work orders
- > enhanced client interactions.

Capital Management Plan

There is expected to be a high level of construction activity to many areas of the Acton campus in the coming three years. Whilst not unprecedented, three major capital refurbishments to ANU College of Law, ANU College of Asia and the Pacific, and the Research School of Biology are rolling programs which will result in excess of 25,000m² refreshed and repurposed space. These refurbishments will happen concurrently to the delivery of over 24,000m² of new space for the ANU College of Arts and Social Sciences and for the Computer Science and Mathematical Sciences Institute Project. Emerging on the campus at the same time will be the Union Court and Student Accommodation Six projects. The high level of major activities will happen alongside the consistent evolution and upgrade of campus where no less than 70 capital works projects are underway. The Student Accommodation Five project is nearing completion and will be ready for the 2017 academic year.

Outside the Acton campus, the Siding Spring Observatory Lodge is progressing with completion anticipated early 2017. The Kioloa Master Plan has been commenced with a view to establishing future development principles cognisant of the extant infrastructure, the heritage values and the University's values on this site.

IT Assets Management Plan

During 2016, ITS developed a 10-year IT Infrastructure Plan with the intention of achieving a mature, efficient and reliable hardware platform, through effective investment and lifecycle planning. This followed a detailed assessment of central infrastructure services, which took into consideration the age of the current infrastructure, future growth expectations, the anticipated impacts of the One ANU IT Service Delivery Reform Program, and the current organisational IT strategy. This year, it has delivered:

- > Audio Visual InfoCommons – full or substantial AV upgrade to 23 ITS managed spaces
- > Enterprise Architecture – developed a framework and a strategy to improve EA maturity; also examined the information architecture required to support the Student Experience
- > Data Centre – developed Data Centre strategy to consider future options to mitigate risks; decommissioned 14 racks; replaced all switches in the Crisp and Huxley facilities
- > Email – upgraded and delivered service improvements
- > Windows 2003 servers – 86 servers have been decommissioned, with seven known servers remaining
- > Business Continuity Planning/Disaster Recovery – updated framework
- > Campus Network Refresh – successfully completed 50 per cent of a two-year transformation of the network switches
- > Enterprise Storage and Cloud Enablement – the procurement process has selected a vendor and implementation is scheduled for 2017.

Partnership with business

Construction on a new 500-bed student residence commenced during 2015. This project is being completed in partnership with UniLodge.

Discussions are continuing with other national and state organisations regarding the development of the Acton Structure Plan.

During 2016, the revised National Capital Plan was released. The National Capital Plan, administered by the National Capital Authority, is inclusive of a number of Precinct Codes for which one has been developed for the specific guidance of development on the ANU Acton campus.

From the ashes of the 2013 bushfire to an Impressive new Lodge

In the late 1960s, an accommodation facility, affectionately named the Lodge, was built to service the needs of night observation in the remote location of Siding Spring Observatory near Coonabarabran in New South Wales. The Lodge operated for over 40 years providing accommodation, meals and recreational space for visiting astronomers, researcher and technicians.

The Siding Spring Observatory was greatly impacted by the 2013 Wambelong bushfires. Whilst many of the assets were damaged, the Lodge was completely destroyed. Since 2013, Facilities and Services has focused on a full recovery and restoration of the site.

All buildings and infrastructure have now been repaired and site operations have returned to normal, with a few new telescopes added. In 2016, the final part of the restoration program was the building of the new Lodge. In early 2017, 18 ensuite rooms, combined with a library, lounge and seminar room will open, offering spectacular views over the Warrumbungle National Park. Welcoming back our astronomers and researchers to a modern and exceptional building is one of Facilities and Services' key successes this year.

Wireless enhancement continues

ITS added more than 2,200 Access Points (APs) to the student residences and targeted teaching and learning venues with an ambition to achieve ubiquitous wireless connectivity across campus.

Improvements were also made to wireless network management and security.

As identified in the ANU IT Strategy 2015-2017, investment in encompassing wireless was considered a critical factor in creating a high-quality IT experience for students, staff and alumni; and these improvements were reflected in the results of the 2016 Student Barometer (a student survey).

BROAD RESOURCE BASE

In 2015, the University undertook a major reappraisal of its financial strategy, examining ways in which it could restructure its financial position. As part of this review, it took action in 2015 to restructure its debt but there were further changes that were to follow on.

The major highlight of 2016 was the successful completion of the student accommodation investment transaction in August 2016. Under this transaction, HRL Morrison, acting on behalf of Infratil (NZ) and the Commonwealth Superannuation Corporation, took a 30-year concession over the revenues from most of the University's student accommodation assets, paying the University an upfront amount for the concession.

The concession also puts in place a funding mechanism for the expansion of student accommodation, underpinning a strategic intention to provide all students with the ability to live on campus during their time at ANU.

Financially, the transaction allowed the University to remove a range of legacy debts relating to past student accommodation developments and simplify its corporate structure.

Proceeds from the transaction will also support the redevelopment of Union Court, another major development initiative.

In 2016 we continued the strategy of growing the revenues generated by international students coming to ANU. International student revenues grew strongly, from \$142 million in 2015 to an expected \$188 million in 2016, driven by both strong student growth and improved pricing structure.

The second highlight of the year was the announcement by Graham and Louise Tuckwell in July 2016 that they would double their financial contribution to ANU, taking the amount to over \$100 million and that they would deploy the funds through a redevelopment of Graham's old residential hall, Bruce Hall. This will provide a vehicle that will fund the Tuckwell scholarship program in perpetuity, while at the same time providing a new premier catered residential facility for 800 students.

In addition to diversifying its revenue growth through business and industry engagement, philanthropic support and coursework education and training, ANU has looked to diversify its resource base through research and consultancy income.

The Centre for Personalised Immunology (CPI), an NHMRC Centre of Research Excellence established in 2014, has focused on discovering genetic mutations that cause immune diseases with the goal of delivering treatment strategies targeted to the individual. Through the CPI, ANU will strengthen its role as a leading centre for personalised medicine following with \$7.3 million in funding from the ACT Government to set up a new centre, Canberra Clinical Genomics. The new Canberra Clinical Genomics was announced as part of the 2016-17 ACT budget and will operate as a partnership between ANU and ACT Health.

A Department of Defence Capability Technology Demonstrator contract for \$2.96 million was won this year to design a navigation device that does not need a GPS signal and could be used on submarines, ships, aircraft and land vehicles. The project is a cornerstone in a collaboration formalised this year between ANU, the University of Adelaide and the University of Queensland to build national capacity in precision sensing for defence purposes.

The University secured \$12 million in funding from the Australian Signals Directorate (ASD) for a facility to be co-located with the Research School of Computer Science and the Mathematical Sciences Institute. The ASD-sponsored facility, due to open in 2018, will host 70 staff and students engaged in a range of educational, research and outreach activities related to cyber security. The co-location will provide an energising environment for ASD staff and graduates in which to learn, and expose ANU staff and students to issues of real-world security and defence in an open forum in which to exchange ideas and expertise.



ANU completes student accommodation transaction

In early August, ANU signed a 30-year concession agreement with investment management firm H.R.L Morrison and Co over nine student residences capable of housing around 3,760 students on campus. The equity investors represented by Morrison and Co are Infratil and the Commonwealth Superannuation Corporation.

The long-term arrangement ensures the University retains ownership of the residences and provides ANU with continued responsibility for student accommodation operations. The contract includes a new 500-bed student residence, currently under construction. In return for the investment, the consortium will receive revenue from the rental stream for the next 30 years.

The concession agreement will involve a substantial upfront payment to the University, which will be used to repay University debt, help fund the proposed redevelopment of Union Court and improve student services.

Under the agreement, ANU retains existing responsibility for student accommodation operations, admission to residences, and student pastoral care, safety and security. ANU will also be responsible for IT access and infrastructure.

Consistent with current practice, student rents will not exceed 75 per cent of market rates, and rental tariffs will be calculated based on a pre-determined formula referenced to changes in the consumer price index.

The nine residences will be maintained by Spotless, one of Australia's leading facilities managers, and in line with strict maintenance standards set by the University. As part of the agreement, the consortium will also undertake a range of improvement works to the existing residences.

The agreement covers the new student residence building under construction, Burton & Garran Hall, Graduate House, Toad Hall, Ursula Hall, Davey Lodge, Lena Karmel Lodge, Kinloch Lodge and Warrumbul Lodge.

Image: The new SA5 building.

2.

Management & Accountability

CORPORATE GOVERNANCE

Overview

The 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 key aspects of the University's corporate and academic governance framework and practices for the 2016 year are outlined in this section.

In December 2016, the Council assessed and re-affirmed its view that the University is in compliance with the corporate and academic governance requirements of:

- > *Australian National University Act 1991*
- > *Public Governance, Performance and Accountability Act 2013*
- > *Higher Education Standards Framework (Threshold Standards) 2011*
- > *Voluntary Code of Best Practice for Governance of Australian Universities*

Information about the governance of the University is also available at:
<http://www.anu.edu.au/about/governance>.

Council's strategic focus

The Council welcomed the new Vice-Chancellor, Professor Brian P. Schmidt AC, to the role of Chief Executive Officer and Principal Academic Officer at the beginning of 2016. A key focus of 2016 for the Council, working with its new Vice-Chancellor, has been the development of a new vision statement and strategic plan for the University. The Council adopted a statement in May 2016, which sets out an ambitious vision:

Contemporary ANU will sit among the great universities of the world, and be defined by a culture of excellence in everything that we do.

We will be renowned for the excellence of our research, which will be international in scope and quality, always measured against the best in the world. Our research investment will be strategic, taking a long-term view and focusing on high quality activities, high-impact infrastructure and areas of high national importance.

We will be renowned for the excellence of our undergraduate and graduate education: excellence in student cohort, excellence in teaching, excellence in student experience, and excellence in outcomes.

We will be renowned for the quality of the contribution our research and education make to societal transformation. We will identify emerging areas of need for the nation and provide research and education that will equip Australia to cope with challenges not yet imagined.

ANU research, education and contributions to public policy making will change Australia and change the world. It will have impact.

The vision statement has been supported by the ANU Strategic Plan 2016-2020, adopted by the Council, in December 2016. The strategic plan is built around five pillars, which drive the need for change:

- > Building on a Culture of Academic Excellence
- > Delivering on our National Responsibilities
- > Achieving Equity – Within ANU and in Society
- > Building a Culture of Collegiality and Engagement – Across and Beyond ANU
- > Creating an Unrivalled Campus Environment

The new strategic plan will constitute the University's corporate plan for the purposes of the *Public Governance, Performance and Accountability Act 2013*.

The Council also oversaw a series of significant initiatives for the University in 2016, including the decision to redevelop Union Court; the decision to enter into a new 30-year concession agreement with equity investors Morrison and Co, over nine student residences; and receipt of Australia's largest personal philanthropic contribution to a university, worth about \$200 million over 30 years, to fund a major expansion of the prized Tuckwell Scholarship Program and student accommodation facilities. Dedicated strategic discussion sessions were held by the Council at its meetings on the following topics: Public Policy, Indigenous Partnership, Education and Digital Disruption, Philanthropy: The Case for Support and Industry and External Engagement, Research and Innovation.

Throughout 2016, the University worked with the Australian Government to develop and draft new enabling legislation for the University. A new *Australian National University Act* was a key recommendation of the 2014 *Walker Review of the Australian National University Act 1991 and ANU governance arrangements*, and is intended to modernise the University's enabling legislation, and position it for effective governance as it faces the challenges of coming decades. A Bill for the new Act is expected to be introduced into the Australian Parliament by the Minister for Education and Training in 2017.

Functions of the University

The University is a research-intensive educational institute, established by an Act of the Australian Parliament in 1946. Section 5 of the *Australian National University Act 1991* specifies the 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 the Council;
- > providing opportunities for persons, including those who already have post-secondary qualifications, to obtain higher education qualifications;

- > engaging in extension activities.

In the performance of its functions, the University ensures a focus on its national and international roles and on the needs of the Australian Capital Territory and the surrounding regions.

Council

The Council is established under section 8 of the *Australian National University Act 1991* 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 *Australian National University Act 1991*. However, save for matters that the Act prescribes cannot be delegated; management control of the University is delegated to the Vice-Chancellor.

The responsibilities of the Council may be described, in summary form, and consistent with the *Voluntary Code of Best Practice for the Governance of Australian Universities*, as follows:

Strategic oversight:

- > approving the mission and strategic direction of the University
- > ensuring that the vision and goals are turned into effective management systems
- > monitoring the implementation of the strategic plan.

Ensuring effective overall management:

- > appointing the Vice-Chancellor and monitoring his or her performance
- > overseeing and reviewing overall management performance
- > monitoring the academic activities and performance of the University.

Ensuring responsible financial and risk management:

- > approving the annual budget
- > approving and monitoring systems of control and accountability
- > overseeing and monitoring the assessment and management of risk
- > ensuring the University's compliance with legal requirements.

Composition

The Council comprises 15 members who hold membership by virtue of either appointment, election or their office. The following table details the membership of the Council throughout 2016:

Position	Incumbent	Status	Original Appointment Date	Expiry Date of Current Term
Chancellor (appointed by Council)	Professor the Hon. Gareth Evans AC QC FASSA FAIA	External	1 January 2010	31 December 2018
Vice-Chancellor (appointed by Council)	Professor Brian P. Schmidt AC FAA FRS	Internal	1 January 2016	31 December 2020
Seven members appointed by the Minister	Ms Robin Hughes AO (Pro-Chancellor)	External	1 July 2004	30 June 2017
	Mr David Miles AM	External	28 June 2006	30 June 2016
	Mr Graeme Samuel AC	External	1 August 2011	31 July 2019
	Dr Doug McTaggart	External	21 June 2012	30 June 2020
	Professor Suzanne Cory AC	External	1 July 2014	30 June 2018
	Mr Patrick Dodson	External	1 July 2014	2 March 2016
	Ms Naomi Flutter	External	1 July 2014	30 June 2018
	Mr Peter Yu	External	1 September 2016	30 June 2020
Elected Dean or the Head of a Research School	Ms Natasha Stott Despoja AM	External	1 September 2016	30 June 2020
	Professor Matthew Colless	Internal	30 September 2014	29 September 2016
	Professor Catherine Waldby	Internal	30 September 2016	29 September 2018
Elected Academic Staff Member (The Faculties)	Professor Jan Provis	Internal	21 July 2015	29 September 2018
Elected Academic Staff Member (IAS)	Professor Tim Senden	Internal	30 September 2012	29 September 2018
Elected General Staff Member	Mr Matthew King	Internal	27 May 2010	25 May 2016
	Ms Deborah Veness	Internal	26 May 2016	25 May 2018
Elected Postgraduate Student Member	Mr Chris Wilson	Internal	30 May 2015	17 August 2016
	Ms Alyssa Shaw	Internal	17 August 2016	17 August 2017

Elected Undergraduate Student Member	Mr Benjamin Gill	Internal	1 December 2014	30 November 2016
	Mr James Connolly	Internal	1 December 2016	30 November 2017

Current Council members

Council members as at 31 December 2016.

Chancellor – Professor the Hon. Gareth Evans AC QC

BA LLB(Hons) *Melb*, MA *Oxf*, HonLLD *Melb*, *Syd*, *Carleton*, *Queen's Ont*, FASSA, FAIIA



Gareth Evans is a former Cabinet Minister in the Hawke and Keating Governments from 1983-96 (Attorney-General, Minister for Resources and Energy, Minister for

Transport and Communications, and Foreign Minister); former Leader of the Government in the Senate, and Deputy Opposition Leader; President Emeritus of the Brussels-based International Crisis Group, of which he was President from 2000-2009; Co-Chair of the International Commissions on Intervention and State Sovereignty (2001) and Nuclear Non-Proliferation and Disarmament (2010); and is an Honorary Professorial Fellow at ANU. He has been a member of many other international panels, commissions and advisory boards, has written or edited twelve books, and won a number of international awards, including the 2010 Roosevelt Institute award for *Freedom from Fear*.

Vice-Chancellor – Professor Brian P. Schmidt AC

BSc *Arizona*, MSc PhD *Harvard*, FAA, FRS



Brian P. Schmidt is the 12th Vice-Chancellor of ANU. Winner of the 2011 Nobel Prize in Physics, he 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 Masters degree (1992) and PhD (1993) from 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. He is a Fellow of the Australian Academy of Science, The United States Academy of Science, and the Royal Society, and was made a Companion of the Order of Australia in 2013.

Pro-Chancellor – Ms Robin Hughes AO

BA MA *Syd*



Robin Hughes is an independent film-maker and currently Managing Director of Chequerboard Productions. She has worked as a producer, writer and director in the

film and broadcasting industry, for the BBC, the ABC, commercial television and as a freelancer. Her work has been characterised by innovation and has won many awards. As CEO of Film Australia, she undertook a major, successful

restructuring of that organisation. She has served as Chair of the Council of the Australian Film Television and Radio School, Convener of the ABC's Independent Complaints Review Panel, a director of the Bangarra Dance Company and Chair of Performing Lines.

Professor Suzanne Cory AC

BSc, MSc *Melb*, PhD *Cambridge*, HonDSc *Syd*, HonDSc *Oxford*, HonDLaws *Melb*, FAA, FRS



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. She 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 US National Academy of Science, the French Academy of Sciences and the Japan Academy. In 2009 she was awarded the French decoration of Chevalier de l'Ordre de la Legion d'Honneur.

Ms Naomi Flutter

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



Naomi Flutter is the head of Deutsche Bank's Global Transaction Banking division for Australia and New Zealand and the Head of the Issuer Services

business for APAC. In this capacity she is responsible for the delivery of certain wholesale and corporate banking products and services to clients across Asia. She has worked for Deutsche Bank for 18 years, and previously worked for the United Nations High Commissioner for Refugees including in refugee camps in Kenya and Nepal. In 1994 she was awarded the ANU Tillyard Prize for Outstanding Contributions to University Life.

Mr Graeme Samuel AC

LLB *Melb*, LLM *Monash*, FAICD



Graeme Samuel is a Vice Chancellor's Professorial Fellow in Monash University's Business School and co-director of the Monash Business Policy Forum. He

is also a Commissioner of the Australian Rugby League Commission, President of Alzheimer's Australia, Council member of the National Health and Medical Research Council and Chair of its Health Innovation Advisory Committee and the National Institute for Dementia Research, Chair of Data Governance Australia, a Member of the Aged Care Financing Authority and Chair of the South East Melbourne Primary Health Network. He was Chair of the Commonwealth Government's Panel of Review of Australia's Independent Medical Research Institutes and advisor to the Commonwealth Department of Health in its review of private health insurance. He has held a number of roles in public life including former Chairman of the Australian Competition and Consumer Commission, Associate Member of the Australian Communications and Media Authority and President of the National Competition Council. In 2010 he was made a Companion of the Order of Australia.

Dr Doug McTaggart

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



Dr Doug McTaggart is an independent non-executive director. He sits on the board of the Suncorp Group and chairs its Audit Committee. He is also Chairman of

Spark Infrastructure, Suncentral Maroochydore, and the QIMR Berghofer Institute of Medical Research. He was recently as a member of the Prime Minister's Expert Advisory Panel on the Reform of the Federation. He advises governments

on economic development, recently NT and currently NSW, and is currently advising the Indigenous Land Council on investment strategy. He was Chairman of the Queensland Public Service Commission (2012-2015) and was a Commissioner on the Queensland Independent Commission of Audit. In June 2012, Dr McTaggart retired as CEO of QIC. 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).

Mr Peter Yu



Peter Yu is a Yawuru Man from Broome in the Kimberley region in North West Australia with over 35 years' experience in Indigenous development and advocacy in the Kimberley and at the state, national and international level. He was Executive Director of the Kimberley Land Council during the 1990s and had a national leadership role negotiating the Australian nation's response to the High Court's 1992 Mabo decision. Peter was a key negotiator in the landmark Yawuru Native Title global negotiations between the WA State Government and the Shire of Broome and is the current Chief Executive Officer of the Yawuru Corporate Group. He is a Board Member of the North Australian Indigenous Land and Sea Management Alliance Ltd (NAILSMA Ltd), Deputy Chair of the AFL Aboriginal Advisory Committee, Deputy Chair of Broome Future Ltd, and a Trustee of the Princes Charities Australia (PCA).

Ms Natasha Stott Despoja AM

BA Adelaide



Natasha Stott Despoja is Australia's Ambassador for Women and Girls. She is the founding Chairperson of Our Watch (the Foundation to Prevent Violence Against Women and their Children). As Ambassador, she has represented Australia internationally, to promote women's leadership, economic empowerment and an end to violence against women and girls. She is a former Senator for South Australia (1995-2008) and former Leader of the Australian Democrats. She is also a member the Referendum Council on constitutional recognition of Aboriginal and Torres Strait Islander peoples. She is a member of The World Bank's Gender Advisory Board and the UN Working Group on Health and Human Rights of Women, Children and Adolescents. She is an Honorary Research Fellow at The University of Adelaide. She is a former Deputy Chair of Beyond Blue, a former non-executive Board member of The Burnet Institute, and has served on the boards of the South Australian Museum, the Advertising Standards Board and the Museum of Australian Democracy. She was an Ambassador for Ovarian Cancer Australia, and is an Ambassador for The Orangutan Project and the HIV/AIDS anti-stigma campaign, ENUF.

Professor Catherine Waldby

BA Queensland, MA(Hons) Sydney, PhD Murdoch



Catherine Waldby is Director of the ANU Research School of Social Sciences and Visiting Professor at the Department of Social Science and Medicine at King's College London. Prior to that she was Professorial Future Fellow in the Department of Sociology and Social Policy, Sydney University. She researches and publishes in social studies of biomedicine and the

life sciences. Her recent books include *Clinical Labour: Tissue donors and Research Subjects in the Global Bioeconomy* (with Melinda Cooper, Duke University Press 2014) and *The Global Politics of Human Embryonic Stem Cell Science: Regenerative Medicine in Transition*, (with Herbert Gottweis and Brian Salter, Palgrave 2009). With Nikolas Rose and Ilna Singh, she is the editor of *BioSocieties: an interdisciplinary journal for the social studies of life sciences*. She is a Fellow of the Academy of Social Sciences in Australia, and has received national and international research grants for her work on embryonic stem cells, blood donation and biobanking.

Professor Jan Provis

BSc(Hons), PhD UNSW



Jan Provis is a Professor of Anatomy and Associate Dean (Teaching and Learning) in the ANU Medical School, Chair of the Early Career Academic

Development Committee for the College of Medicine Biology and Environment, and is an honorary Professor at the University of Sydney. She leads a research group based in the John Curtin School of Medical Research, and is recognised internationally for her work on retinal development and the blinding disease, age-related macular degeneration. She is Chair of the Grants Advisory Committee for Retina Australia, a stakeholder group supporting research into retinal degenerative diseases, and Board member of the Lions Eye Institute WA, 2017.

Professor Tim Senden

BSc(Hons) PhD ANU



Tim Senden is the Director of the ANU Research School of Physics and Engineering. His research expertise is in experimental surface science, which he uses to

teach undergraduate chemistry and to

investigate surface phenomena at the nanometre scale covering topics including the stretching of single polymer chains, mechanical deformations in biological membranes, ceramics processing and measuring forces on nanoparticles. He has also been involved in developing novel uses of nano-particles in medical diagnoses and therapies, notably the use of graphene encapsulated radio-isotopes. Over the past decade he has commercially developed some of this research as co-founder of the ANU spin-out, Lithicon. Professor Senden also serves as Chair of the ANU Kioloa Advisory Board and Chair of the ANU Centre for Advanced Microscopy.

Ms Deborah Veness

BA Qld, BEd JCU, SFHEA



Deborah Veness has worked in educational and academic development support roles in Australian universities since 1994. In her current role as the Manager,

Student and Education Office and Senior Education Developer for the ANU College of Arts and Social Sciences, she supports the scholarly community of the University, working with both staff and students to improve opportunities for high quality teaching and learning in face-to-face and online learning environments. Since Deborah joined ANU in 2007, she has also worked in the Office of the Vice-Chancellor and for the ANU College of Business Economics. She has served on the Academic Board for four years and as a member of the Academic Board Steering Committee. She has also held posts previously at the University of Canberra, Western Sydney University, Central Queensland University, a variety of publishing houses and for the Queensland Department of Education.

Ms Alyssa Shaw

BCom ANU



Alyssa is the President of the ANU Postgraduate and Research Students' Association (PARSA) for 2017. Prior to this, Alyssa was elected as the inaugural Women's

Officer for PARSA in 2015, and served as Acting Vice-President for PARSA in 2016. She was also elected as the Vice-President (Equity) for the Council of Australian Postgraduate Associations (CAPA) for 2016. In these roles Alyssa advocates for inclusive policy and outcomes for postgraduate students, and works to ensure postgraduate rights and welfare both locally and nationally. Alyssa completed her Bachelor of Commerce at ANU, majoring in management and marketing. Currently she is studying an interdisciplinary Masters by coursework and research, focusing on feminist theory and gender. Alyssa has worked for the Australian Public Service and for the community sector with a focus on women's rights. She has also interned with the Australian Human Rights Commission and the World YWCA. Currently she serves as a board member for the Women's Centre for Health Matters and continues to volunteer for women's and community organisations. Alyssa was recognised for her work at PARSA at in the community as a finalist for the ACT Young Woman of the Year 2016.

Mr James Connolly



James Connolly is the 2016/17 President of the ANU Students' Association (ANUSA). He is currently completing a Bachelor of Laws and Asia-Pacific Studies,

majoring in Asia-Pacific Politics and minoring in Indonesian language. Prior to his commencement as President, James was the ANUSA Education Officer in 2016. In 2015 he was the President of the ANU College of Asia and the Pacific Students' Society (CAPSS) and a

member of the CAP Board as well as a Council member of Burgmann College. James has been involved in queer advocacy, having focused on queer inclusion in residential Colleges acting as Queer Officer at Burgmann College in 2015. His Asia-Pacific Studies majors and minors reflect his interest in the surrounding region and in making universities accessible spaces for international students. Upon completion of his Bachelor degree James is looking to pursue his interest in industrial relations and labour law.

Non-current Council members

Council members whose term concluded in 2016.

Mr David Miles AM

LLB *Melb* HonLLD *Q/d*

David Miles is a practising lawyer, company director and executive coach. He is a former president of the Law Institute of Victoria and the Law Council of Australia. From 1991 to 1997, he was chief executive and national managing partner of national law firm Corrs Chambers Westgarth. He is a former chair of the Industry Research & Development Board and of Innovation Australia, and a former member of the Prime Minister's Science Engineering & Innovation Council. He is chair of Uniseed Management Pty Limited and also chair of Legal Super Pty Ltd, and chair of the Australian Motor Sports Appeal Court, and was a director of ASC Pty Ltd, from 2010 to 2014. In 2014 he was appointed to lead the review of the Australian Government's Cooperative Research Centres Programme and delivered a report to the Minister for Industry and Science in March 2015.

Mr Patrick Dodson

Hon LLD *Melb*, Hon LittD *UNSW*

Patrick Dodson is one of Australia's most prominent Indigenous leaders, and now Adjunct Professor at the University of Notre Dame, where he lectures

in Spirituality and the Challenge of Reconciliation. He is also a director (and former chair) of the Yawuru Native Title Company 'Nyamba Buru Yawuru Ltd', and a director on the Yawuru PBC. Living in Broome, Western Australia, he is also a former Director of the Central and Kimberley Land Councils, was a Royal Commissioner into Aboriginal Deaths in Custody, and for six years was the inaugural chair of the Council for Aboriginal Reconciliation. He has also co-chaired the expert panel on the constitutional recognition of Aboriginal and Torres Strait Islander peoples. In March 2016, Mr Dodson resigned from the ANU Council to take up a seat in the Australian Senate.

Professor Matthew Colless

BSc Sydney, PhD Cambridge, FAA, FRAS

Matthew Colless is the Director of the ANU Research School of Astronomy and Astrophysics. He previously held the position of Director of the Australian Astronomical Observatory for a period of nine years. He has also held positions at Durham and Cambridge Universities and Kitt Peak National Observatory in the USA. His research uses large redshift surveys of galaxies to understand their evolution, the large-scale structure of the Universe, and the cosmological model. He is a Fellow of the Australian Academy of Science, an Honorary Fellow of the Royal Astronomical Society, an ISI Citation Laureate, a Vice-President of the International Astronomical Union, and Vice-Chair of the Board of the Giant Magellan Telescope.

Mr Matthew King

Matthew King is a Technical Officer in the ANU Research School of Biology, specialising in the design, construction and maintenance of electrical and refrigeration research equipment primarily used in Plant Science. He held a similar position at the University of Western Australia for nine years.

Mr Chris Wilson

BA, MBus UNSW

Chris Wilson was the 2015/16 President of the ANU Postgraduate and Research Students' Association (PARSA). He is currently a student in the Doctor of Medicine and Surgery program through which, when qualified, he plans to assist young adults in their mental wellbeing. Prior to beginning his studies at ANU, he completed a Master of Business (UNSW) with a focus on organisational efficiency and human resources management. In 2015 Chris was announced as one of Australia's three global Leaders of Tomorrow by the St. Gallen University in Switzerland for his contribution and ideas on the development of leaders in the 21st century. Chris is an active member of the Council of Australian Postgraduate Associations and the Australian Medical Students' Association.

Mr Benjamin Gill

Benjamin Gill was the 2014/16 President of the ANU Students' Association (ANUSA). He is currently completing a Bachelor of Engineering and Science, majoring in renewable energy systems and interdisciplinary studies. In his role, Ben has had a strong focus on non-residential student engagement, mental health and governance. He is heavily involved in the mental health sector, having been involved in the ACT Headspace and Young and Well Cooperative Research Centre and in 2015 completed his engineering Honours thesis on the design of smart phone applications as a tool to improve the efficiency of the youth mental health sector. Upon completion of his Bachelor degree Ben is looking to commence a PhD in Mental Health, Technology and Social Entrepreneurism.

Council Committee members

Council Committee members (who are not members of the Council) who served during 2016. A (*) indicates they retired during 2016.

Mr Geoff Knuckey

BEC ANU, FICA, GAICD, IIAM, AIMM

Geoff Knuckey had a 32-year career with major accounting firm Ernst & Young and retired as a Partner in December 2009 to pursue a new career comprising board non-executive director and Audit Committee positions in the private and public sectors. His career has 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. He has operated in both the private and public sectors. He is currently Chairman or non-executive director of six private-sector companies and is also Chair or Independent Member of the Audit and Risk Committees for twelve government departments.

Committee: Chair, Audit and Risk Management Committee; Finance Committee

Mr Keith Lyon*

BCom (Hons) UNSW

Keith Lyon has had a career spanning both the public and private sectors, with a strong background in financial planning and management, and has been responsible for substantial change management over several Commonwealth portfolios. He is currently a consultant with Specialized Services Pty Ltd. He has previously held roles as a strategic adviser and board member for Maximus Solutions (2006-2010), as partner with Profile Ray &

Berndtson (2005-2008), Managing-Director of the Defence Housing Authority (1999-2006), Deputy Secretary of the Department of Veterans Affairs and Deputy President of the Repatriation Commission (1989-1999), Deputy Secretary of the Department of Territories (1985-1989), and in the Department of Defence (1972-1985).

Committee: Finance Committee

Ms Susan Bitter*

Dip App Fin and Inv, BEc Hons *Adelaide*, FICA, MAICD

Susan Bitter has over 25 years' experience in senior management and professional roles and has experience in strategic planning, corporate governance, finance and risk management. She was previously the Chief Operating Officer of law firm Corrs Chambers Westgarth, Chief Executive of Slater & Gordon and a Partner of Arthur Andersen. She is currently a director of The Industry Superannuation Property Trust. Susan has been a director of Australia Post, Our Neighbourhood, WorkSafe, VicSuper, ESSS and Chair of their Audit and Risk Management Committee.

Committee: Finance Committee

Ms Merran Kelsall

BCom(Hons), MBA *Melb*, FICA, FAICD, FCPA

Merran Kelsall is a professional independent company director, originally qualified as a chartered accountant. She has considerable experience in the work of audit, risk and compliance committees. She has a particular interest in aligning performance management with corporate strategy and enjoys executive coaching. She has significant expertise in organisations with a strong focus on stakeholder engagement, particularly large mutuals. She also gained experience in resolving customer complaints and alternative dispute resolution as the inaugural chairman of Public Transport Industry Ombudsman (Victoria). She has held many directorships, including of RACV

Limited, Vic Super, Melbourne Water Corporation, Colonial Limited, and the National Gallery of Victoria.

Committee: Finance Committee

Mr Tony McGrath

BBus *UTS*, CA

Tony McGrath has more than 30 years of experience in business, particularly in re-shaping companies and providing high-level strategic advice. A former partner at KPMG, he is the co-founder, partner and Co-Chairman of McGrathNicol, one of the country's most highly respected restructuring and advisory firms, which was established mid-2004. He has advised on a number of high profile corporate restructures including Pan Pharmaceuticals Group as well as HIH. He has a range of experience in advising boards on governance issues, assisting boards in undertaking restructuring, undertaking transactions, chairing audit committee roles and understanding regulatory requirements. He is a Commissioner of the National Rugby League, a Director of QBE Insurance Australia Limited and a Trustee of the National Foundation for Medical Research.

Committee: Finance Committee

Mr Darren Keogh

BComm, LLB *ANU*

Darren Keogh is an Executive Director with Macquarie Capital, the investment banking division of Macquarie Group. Darren is currently the global head of Macquarie Capital's telecom, media, entertainment and technology (TMET) investment banking business as well as a member of Macquarie Capital's Global Operating Committee. Darren has over 20 years of investment banking experience having worked in Sydney as well as having spent 10 years in London.

Committee: Finance Committee

Dr Geoff Warren

BComm(Hons), PhD *UNSW*

Geoff Warren is Research Director at the Centre for International Finance and Regulation (CIFR), where he is responsible for furthering CIFR's internal research program. His expertise relates to investments, including funds management, superannuation, portfolio construction, asset pricing and valuation. He joined CIFR at the end of 2013 from ANU, where he is currently on leave without pay, and he was a Senior Lecturer in the School of Finance, Actuarial Studies and Applied Statistics from 2009-2013. Dr Warren also served as a member of the ANU Investment Advisory Committee from 2010-2015. Prior to pursuing an academic career, Geoff spent more than 20 years in investment markets. This included around three years in asset consulting as the Director of Capital Markets Research for Russell Investments in Australia; and more than 14 years within the research department of investment bank Ord Minnett and then JP Morgan.

Committee: Finance Committee

Mr Jeremy Chandler

BA *Canberra*, FCPA, FAIM, ACC

Mr Jeremy Chandler is Principal of Business WIDE, providing management consulting and executive coaching services to a wide range of organisations. 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 with 15 years in the Senior Executive Service (SES). His 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, and he occupied the same role for the former Australian Communications Authority (ACA). He was

also Chief Financial Officer for three Australian Government agencies.

Committee: Audit and Risk Management Committee

Mr Mark Ridley

BAcc, BComm *Witwatersrand*, FCA, GAICD

Mark Ridley is an independent director and executive adviser. He is currently the Chairman of the Audit Committee for the Department of Immigration and Border Protection, the Clean Energy Regulator and the Royal Australian Mint; Chairman of the Finance, Audit & rRsk Committee for CO2CRC Ltd; and a member of the audit committees for the Australian Financial Security Authority and the National Health Funding Body. He also recently concluded a five-year term as Chairman of the Audit Committee for the Department of Human Services. He was previously a senior partner with PricewaterhouseCoopers over a period of 20 years in Canberra, Melbourne, Adelaide and Perth. He held a number of leadership roles with the firm in risk management and assurance, with a particular focus on complex ICT environments and projects in financial services and government organisations.

Committee: Audit and Risk Management Committee

Ms Janine McMinn

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

Janine retired in 2012 after 5 years as a Partner with Acumen Alliance and 6 years as a Partner with Oakton. Her career over 32 years encompassed running a business, management, governance, information technology security, risk management and internal audit. As a consulting Partner, Janine was responsible all aspects of running a consulting business including financial management relating to her business unit,

recruitment, managing professional consulting teams, providing quality assurance on both technical and non-technical jobs and liaising with PS Senior Executives and line management. She occasionally consults to the Federal Government on IT security and assurance matters. Janine also finds time to take tour groups around the Australian War Memorial and to mentor children with the ACT Schools Mentoring program.

Committee: Audit and Risk Management Committee

Professor Sue Holliday

BA *Goucher College*, MPhil *University College London*, GAICD, FPIA, CPP

Sue Holliday is a City Planner and Economist. She is Managing Director, Strategies for Change, an urban strategy consultancy and Professor of Planning Practice at UNSW. She was the Director-General of Planning in NSW from 1997 to 2003. Prior to that, she had a 25-year career with the NSW State Government where she implemented reform in both planning and building policy and managed several significant urban renewal projects of the 1990s including Ultimo Pyrmont, Walsh Bay, and the Olympic site. She was a member of the National Housing Supply Council, the COAG cities expert panel and the Advisory Committee on Highspeed Rail. She chaired the Built Environment Industry Innovation Council, and was President of the NSW Building Professionals Board. She is a Director of the Hume Community Housing Association and Consult Australia.

Committee: Campus Planning Committee

Mr Malcolm Snow

BRTP(Hons) *Queensland*, MLA *Melb*, FAILA

Malcolm Snow took up the role as Chief Executive of the National Capital Authority following a senior executive career working with and as a member of statutory and commercial

boards. His diverse positions have included a decade as Head of Design with the City of Melbourne, as a Director of international consulting firm Urbis, and as CEO of South Bank Corporation in Brisbane. Mr Snow is one of Australia's leading place makers and managers. With qualifications in urban planning and landscape architecture and a career spanning more than four decades, he has led major city revitalisation programs throughout Australia, Asia and the United Kingdom both as a consultant and advisor to all spheres of government.

Committee: Campus Planning Committee

Mr Stephen Byron

BCom / LLB, ANU

Stephen Byron is the Managing Director of the Capital Airport Group, which he has led since 1998. He is Chair of the Canberra Grammar School Board and a member of the boards of The Snow Foundation and the Canberra Convention Bureau. He is also a Board Governor of ANU Endowment for Excellence.

Committee: Campus Planning Committee; Major Projects Joint Sub-Committee

Professor Margaret Harding

BSc(Hons), PhD, DSc, *Sydney*

Margaret Harding was appointed Deputy Vice-Chancellor (Research) at ANU in June 2012. She is responsible for the development and implementation of strategies, policies and systems to maintain and enhance achievement and the overall research performance of the University. Professor Harding held the positions of Pro Vice-Chancellor (Research) at the University of New South Wales (UNSW) from 2008 to 2012 and Dean of Graduate Research at UNSW from 2005 to 2009. Professor Harding's research in biological and medicinal chemistry has resulted in more than 110 research articles and numerous awards, including the Royal

Australian Chemical Institute Rennie and Biota Medals, and Australian Academy of Science Fellowships in France, the UK and the USA.

Committee: Honorary Degrees Committee

Professor Marnie Hughes-Warrington

BEd(Hons) *Tas*, DPhil *Oxon*

Marnie Hughes-Warrington was appointed as the Deputy Vice-Chancellor (Academic) at ANU in November 2011. Her key aim is to make ANU a world-leader in education innovation, including strengthening local and global connections in curriculum, education commercialisation and philanthropy. She is an active researcher, with six books and \$18 million in grants to her name. She is the Chair of the Tuckwell Scholarships Board, the Freilich Foundation Board, Deputy National Secretary of the Rhodes Scholarships for Australia and a member of the Office for Learning and Teaching's Expert Advisory Group.

Committee: Honorary Degrees Committee

Professor Brian Anderson AO*

BSc, BE *Sydney*, PhD *Stanford*, DHC Louvain, HonDSc ETH *Zurich*, HonDEng *Sydney*, Melbourne, *Newcastle*, HonDSc *UNSW*, FAA, FTSE, FIEEE, HonFIEAust, FRS

Brian Anderson was a Distinguished Professor in the ANU College of Engineering and Computer Science until his retirement in 2016. He has served as a member of a number of government bodies, including the Australian Science and Technology Council and the Prime Minister's Science, Engineering and Innovation Council. He was a member of the Board of Cochlear Limited (1995 – 2005). He is a Foreign Member of the US National Academy of Engineering. He was appointed an Officer of the Order of Australia in 1993 in recognition of service to science and to engineering, and received the Centenary Medal in 2001 for service to Australian society through science policy development. In 2007 he received

the Japanese Order of the Rising Sun with Neck Ribbon and Gold Rays.

Committee: Honorary Degrees Committee

Professor Donald Rothwell*

BA, LLB(Hons) Qld, LLM *Alberta*, MA *Calgary*, PhD *Syd*

Donald Rothwell is Professor of International Law, and Head of School at the ANU College of Law, where he has taught since July 2006. His research has a specific focus on the law of the sea, law of the polar regions, and implementation of international law within Australia as reflected in over 160 articles, book chapters and notes in international and Australian publications. He has authored, co-authored or edited 17 books. In 2012 he was appointed as Rapporteur of the International Law Association (ILA) Committee on Baselines under the International Law of the Sea. He has acted as a consultant or been a member of expert groups for UNEP, UNDP, IUCN, the Australian Government, and acted as an advisor to the International Fund for Animal Welfare. In 2012 Rothwell was also appointed an inaugural ANU Public Policy Fellow. He is a regular media commentator on international law issues.

Committee: Honorary Degrees Committee

Professor Chennupati Jagadish AC

BSc *Nagarjuna*, MSc(Tech) *Andhra*, MPhil, PhD *Delhi*, FAA, FTSE, FIEEE, FAPS, FMRS, FOSA, FInstP, FAIP, FIoN, FSPiE, FECS, FIET, FAAAS, FAVS

Chennupati Jagadish is a Distinguished Professor and Head of Semiconductor Optoelectronics and Nanotechnology Group in the ANU Research School of Physics and Engineering. His research interests are based on compound semiconductor optoelectronics, nanotechnology, photovoltaics and materials science. He has published more than 850 research papers (570 journal papers), 5 US patents assigned, co-authored a book, co-edited

10 books, guest edited 15 special issues of journals and edited 12 conference proceedings. He is serving as an Editor of 3 journals, an Associate Editor of 3 Journals and an editorial board member of 15 journals. He has received the Peter Baume Award, a Federation Fellowship (2004-2009) and a Laureate Fellowship (2009-2014). He received in 2010, the Quantum Device Award from the ISCS, and has been awarded the IEEE Photonics Society 2010 Distinguished Service Award, 2011 IEEE NTC Distinguished Service Award, 2013 Boas Medal from the Australian Institute of Physics, 2015 IEEE Nanotechnology Pioneer Award, 2015 IEEE Photonics Society Engineering Achievement Award, 2016 MRSI Silver Jubilee International Award and 2016 OSA Nick Holonyak Award.

Committee: Honorary Degrees Committee

Professor Ann McGrath OAM

BA(Hons) *Qld*, PhD *LaTrobe*, HonDPhil *Linnaeus*

Ann McGrath is a Professor of History and Director of the Australian Centre for Indigenous History. Her main interests are gender, colonialism, the history of Indigenous relations and intermarriage in Australia and North America, and the themes of deep history, spatial history and scale. She was accepted as a Fellow of the Academy of Social Sciences and her work has also been recognised by the award of the Inaugural W.K. Hancock prize, the Human Rights Award for non-fiction, the John Barrett Prize, the Archibald Hannah Junior Fellowship at the Beinecke Library, Yale, Membership of the Institute of Advanced Study, Durham and Membership of the School of Social Sciences, Institute for Advanced Study, Princeton, a Rockefeller Foundation Scholarly Residency at Bellagio and the New South Wales Premiers History Prize, General.

Committee: Honorary Degrees Committee

Professor The Hon. Carmen Lawrence

BPsych(Hons), PhD *UWA*

After training as a research psychologist at the University of Western Australia and lecturing in a number of Australian universities, Dr Lawrence entered politics in 1986, serving for 21 years. She was at various times WA Minister for Education and Aboriginal Affairs and was the first woman Premier and Treasurer of a State government. She shifted to Federal politics in 1994 when she was elected as the Member for Fremantle and was appointed Minister for Health and Human Services, and Minister Assisting the Prime Minister on the Status of Women. She retired from politics in 2007 and is now a Professor in the School of Psychology where she is Director of the Centre for the Study of Social Change. She is currently Chair of the Australian Heritage Council.

Committee: Nominations Committee

Ms Hilary McPhee AO

BA *Melb*, HonDLitt *Monash*

Hilary McPhee is a writer and editor. She was a founding director of McPhee Gribble Publishers and Chair of the Australia Council for the Arts and of the Major Organizations Board 1994-7, a founding director and sometime editor of online political newsletter *New Matilda.com*. She was the inaugural Vice-Chancellor's Fellow at the University of Melbourne and remains a senior Fellow of the University. Her selection of recent Australian writing, *Wordlines*, was published in 2010. She annotated and edited film maker Tim Burstall's diaries from the early 1950s, published by MUP as *Memoirs of a Young Bastard*. She is now writing a companion volume to *Other People's Words*. She was awarded an Order of Australia for Service to the Arts in 2003.

Committee: Nominations Committee

Ms Julie Steiner

BA(Hons) *Melb*

Julie Steiner is Managing Director Australia for global executive search firm Odgers Berndtson. She leads a portfolio of practices including education, healthcare, financial services, government, science and research and the cultural sector. She is also the global head of the education portfolio supporting the Odgers Berndtson international board. In addition she works with the Boards of ASX listed companies to appoint chairs and non-executive directors. She was a founding Director of Braithwaite Steiner Pretty (BSP) in 1997 – she and her two business partners sold BSP to Odgers Berndtson in 2013. Prior to establishing BSP she worked in the public and private sectors as General Manager of ABC Enterprises for the Australian Broadcasting Corporation and CEO of IMAX Australia. Her early career was in publishing with Macmillan and Penguin Books. She has also been a broadcaster with the ABC and has sat on a number of boards.

Committee: Nominations Committee

Professor Kieran Kirk

BSc(Hons) PhD *Syd*, MA DPhil *Oxon*

Kieran Kirk is the Dean of the ANU College of Medicine, Biology and Environment. He carried out his PhD in the Department of Biochemistry at the University of Sydney (1985-1988), after which he relocated to the Oxford University Laboratory of Physiology where he held an Oxford Nuffield Medical Fellowship, the Staines Medical Research Fellowship (Exeter College) and a Lister Institute Senior Research Fellowship. He returned to Australia in 1996 to head the Department of Biochemistry and Molecular Biology in the ANU Faculty of Science, holding this post until taking up the role of Director of the newly-created ANU Research School of Biology in June 2009. He took up his present position as Dean of the College in April 2014.

Committee: Nominations Committee

Appointments and elections to Council

In 2016, the Council saw a considerable turnover in its membership. In March, Mr Patrick Dodson resigned from Council to fill a casual vacancy in the Australian Senate. The casual vacancy created by Mr Dodson's resignation was filled by Mr Peter Yu. Mr Yu was recommended to the Minister for appointment, consistent with the Council's succession plan, due to his considerable credibility and stature as an Indigenous leader, and his significant professional contributions which span the national policy landscape, governance and community outreach.

Mr David Miles AM, also concluded 10 years of service as a Council member on 30 June 2016. Mr Miles has made a remarkable contribution to the strategy and good governance of the University, and has helped it to remain an institution of very high global standing, adapting successfully to an ever more competitive domestic and international environment. Ms Natasha Stott Despoja AM, was appointed by the Minister to replace Mr Miles. Ms Stott Despoja was recommended to the Minister for appointment due to her extensive experience through her parliamentary and governmental service, which will be of great value to the University, particularly as it seeks to further strengthen its role as a public policy resource for the nation. The University was also delighted that the Minister re-appointed Dr Douglas McTaggart to the Council for a further term.

In May 2016, Mr Matthew King concluded 6 years of service as a Council member, and was replaced with Ms Deborah Veness, following an election by the professional staff. In September, Professor Matthew Colless concluded his term, and was replaced with Professor Catherine Waldby, following an election by the Deans and Research School Heads. Professor Jan Provis and Professor Tim Senden were both re-elected for further terms as academic staff members of the Council.

Mr Chris Wilson concluded his term in August, and was replaced with Ms Alyssa Shaw, following an election by the postgraduate students. Mr Benjamin Gill concluded his term in November, and was replaced with Mr James Connolly, following an election by the undergraduate students.

Council member induction and continuing education

An induction program is conducted for new Council and Council Committee members which includes one-on-one meetings with the Chancellor, Vice-Chancellor, Deputy Vice-Chancellors, Executive Director (Administration and Planning), Chief Financial Officer, Legal Counsel and the Director, Corporate Governance and Risk Office. New Council and Committee members are provided with a comprehensive induction kit incorporating key institutional and strategic documentation, namely the Council Members Handbook, copies of relevant legislation, ANU strategic plan, prior year Annual Report, Code of Conduct, and minutes of Council's previous annual planning day meeting.

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. In addition, the University executes a *Deed of Indemnity and Access* for each member of the Council.

Council members are encouraged to undertake professional development activities. Where, in the evaluation of a Council member's performance, a skills gap is identified, the Chancellor discusses with the member, resources and training to support professional development needs.

In 2016, a number of Council members participated in professional development programs offered by the Australian Institute of Company Directors, and attended the National Conference on University Governance (hosted by the University Chancellors Council).

Council performance evaluation

Council evaluates its performance on an annual basis in line with the *Voluntary Code for Best Practice for the Governance of Australian Universities*. The Code recommends that “at least once each two years, the governing body should assess its performance, the performance of its members and the performance of its committees. The Chancellor should have responsibility for organising the assessment process, drawing on external sources if required”.

The Council has adopted the following methodology for the evaluation of its performance:

- > The Chancellor conducts one-on-one consultations with Council members with the aim of giving and receiving feedback on individual performance, getting a sense of members’ degree of comfort or otherwise with present Council structure and processes, and discussing any other issues of concern, or interest, relating to the strategic direction of ANU.
- > The Chancellor tables a report summarising the major issues and themes discussed over the course of the one-on-one meetings with Council members.
- > Council discusses this report at its annual planning day.

Council evaluated its performance in February of 2013, 2015 and 2016.

Further, Council recognises the benefit of an external review being conducted every few years for the purpose of assessing Council governance, in a manner not dissimilar to the review by Emeritus Professor Sally Walker, accepting that such a process may bring opportunities to strengthen what is already sound governance.

Membership and succession planning

The Council has adopted a Charter for the Nominations Committee of Council, which outlines the qualities that Council requires across its membership, and, in particular, in the members appointed by the Minister. The Charter also formalises the mechanisms through which Council manages succession planning of its membership.

The Charter places an expectation on the Nominations Committee that nominees recommended to the Minister for membership to Council will include:

- > at least two of the members who have a high level of relevant financial expertise;
- > at least one member who has a high level of relevant commercial expertise;
- > a desirable balance of skills, expertise and gender amongst the members of Council;
- > people who 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;
- > the need to ensure a level of continuity within its membership such that, where possible, members’ terms of office should overlap;

- > the importance of achieving gender equity in Council's composition;
- > the importance of representation from States and Territories in addition to New South Wales and Victoria to be factored in to the balance of Council's composition;
- > the imperative to have an Indigenous member of Council ; and
- > the need for renewal, 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;
- > a member of staff of the University;
- > a student of the University; or
- > a member of the Nominations Committee itself.

Meetings of Council

The Council met on seven occasions in 2016, approximately every two months. The Chancellor presided at all meetings of the Council.

The Chair is committed to ensuring that there is free and open debate, significant issues are debated adequately, all views are canvassed, all issues are treated fairly during debate, courtesy is observed at all times and business is conducted efficiently and expeditiously.

In general terms, Council decisions are not the subject of voting. 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.

Meetings of the Council are open to observers (for non-confidential items). Meetings of the Council are attended by the Deputy Vice-Chancellors, Pro Vice-Chancellors, Executive Director, Administration and Planning, the Chief Financial Officer and the Chair, Academic Board, all of whom are invited to be present for confidential items. Also in attendance are officers of the Corporate Governance and Risk Office who provide Council secretariat.

In 2016, Council continued its active program of site visits at the conclusion of each Council meeting. This program assists members to engage with the academic and research community and to be informed about the depth and variety of activity being pursued across the University. Site visits were made to the Crawford School of Public Policy, the Tjabal Indigenous Higher Education Centre, the Mount Stromlo Observatory, the John Curtin School of Medical Research, and the ANU Medical School. In addition, the Council received presentations on public policy projects across all Colleges, attended the ANU launch of National Reconciliation Week and a student lecture on 'the lecture'.

SENIOR OFFICIALS OF THE UNIVERSITY

The Chancellor

The Chancellor is appointed by the Council under section 32 of the Australian National University Act 1991. It is the role of the Chancellor to:

- > lead Council in carrying out its role as the University's governing body;
- > chair meetings of Council and ensure it operates effectively;
- > establish the agenda in consultation with the Vice-Chancellor and Corporate Governance and Risk Office;
- > regularly review, with the Vice-Chancellor, progress on important initiatives and significant issues facing the University;
- > chair Council committees and sub-committees as appropriate;
- > assist the Vice-Chancellor in representations to government, the private sector and benefactors;
- > attend and participate in University functions; and
- > preside at Conferring of Awards ceremonies and perform other ceremonial duties as required.

For the appointment of the current Chancellor in 2010, the Council established a Committee to present and make recommendations to Council about names of persons to be considered for appointment as Chancellor. It comprised the Pro-Chancellor (Chair), Vice-Chancellor, three external members of the Council and the Council member elected by the Deans and Research School Heads. The term of the current Chancellor, Professor the Hon. Gareth Evans AC QC, will conclude on 31 December 2018.

The Pro-Chancellor

The Pro-Chancellor is the deputy Chancellor on Council and assists the Chancellor in his ceremonial duties. The Pro-Chancellor is appointed by the Council and is an experienced, long-serving and well-respected member of the Council, drawn from its external members. The current Pro-Chancellor, Ms Robin Hughes AO, was appointed by the Council in 2014 for a term concluding in 2017.

The Vice-Chancellor

The Vice-Chancellor is the Chief Executive Officer of the University and is appointed by Council and holds office for such period as Council determines.

Under the *Vice-Chancellorship Statute 2002*, the Vice-Chancellor is charged with 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 of:
 - > any potential legal action against the University
 - > major risks
 - > the University's financial position and projected expenditure, and documents executed under power of attorney.

The Vice-Chancellor is Professor Brian P. Schmidt AC, who has held the role since January 2016.

COUNCIL COMMITTEES

The Council is assisted in the discharge of its responsibilities by the following Committees:

- > Finance Committee
- > Audit and Risk Management Committee
- > Campus Planning Committee
- > Major Projects Joint Sub-Committee
- > Remuneration Committee
- > Honorary Degrees Committee
- > Nominations Committee

All Council Committees comprise members of Council, supplemented with other Committee members, internal and external to the University, who bring leadership in their field of expertise. All Committees of Council operate under Charters approved by the Council.

Finance Committee

The Finance Committee makes recommendations to Council concerning financial, investment and commercial management matters of the University. A report from the Finance Committee is a standard item on the agenda for each meeting of Council.

During the year, the Committee had oversight of the University and subsidiary entities' budgets and the University consolidated budget, monitored the University's financial projections and performance, oversaw changes in the University's investment management model and deliberated on a range of matters relating to the University's commercial activities, specifically in relation to the Purpose Built Student Accommodation investment transaction and future campus redevelopment opportunities.

Audit and Risk Management Committee

The Audit and Risk Management Committee provides independent assurance, advice and assistance to Council on the University's risk, control and compliance framework and its external accountability responsibilities, including its annual financial statement responsibilities. The Committee also serves to meet the University's obligations under section 45 of the Public Governance, Performance and Accountability Act 2013. A report from the Audit and Risk Management Committee is a standard item on the agenda for each meeting of Council.

During the year, the Committee's work included overseeing, for Council, the preparation of University and subsidiary entities annual financial statements, audits completed in accordance with the 2016 Internal Audit Work Plan (including, amongst others, internal audits of education services for overseas students, an IT Security Health Check and ANU Project Management) and the Internal Audit Charter. Risk management remained a focus of the Committee throughout the year.

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 overseeing such matters as the ANU Precinct Code, Master Plans for the Acton campus and other minor campuses, the Union Court redevelopment, major capital projects, infrastructure naming, student accommodation strategy, heritage and public art.

Major Projects Joint Sub-Committee

The Major Projects Joint Sub-Committee is a Sub-Committee of the Council's Finance Committee and Campus Planning Committee. The Sub-Committee monitors and advises its parent committees in respect of the implementation of the interlocking governance issues associated with particular major projects of the University. It also serves to provide assurance to the Council that all relevant probity and due diligence issues are being considered appropriately in relation to these projects.

In this context, over 2016, the Sub-Committee's work included overseeing the Purpose Built Student Accommodation investment transaction, the student accommodation (SA6) project, and the the Union Court redevelopment.

Remuneration Committee

The Remuneration Committee determines the remuneration and conditions of employment of the Vice-Chancellor; monitors and reviews decisions of the Vice-Chancellor on matters concerning the performance and remuneration of the senior management of the University; and, in an emergency, may exercise the power of the Council to appoint an Acting Vice-Chancellor.

During the year, the Committee set the key performance indicators for the new Vice-Chancellor, and had oversight of the Vice-Chancellor's decisions regarding the performance and remuneration of the senior management of the University.

Honorary Degrees Committee

The Honorary Degrees Committee considers nominations, within the terms of the Honorary Degree Rules 2015, of persons for conferral of honorary degrees and recommends the names of suitable persons to the Council for admission to an award.

During the year, on the recommendation of the Committee, the Council awarded honorary degrees to:

Conferee	Honorary degree	Reason
Professor Ian Donaldson	Doctor of the University <i>honoris causa</i>	For his exceptional achievement as a scholar, with a distinguished career in the humanities and the arts and for his exceptional service to ANU.
Retired Air Chief Marshall Sir Allan 'Angus' Houston	Doctor of Laws <i>honoris causa</i>	For his exceptional contribution in public service, at the national and international level, through his military and civilian service.

The Hon. Kevin Rudd	Doctor of Laws <i>honoris causa</i>	For his exceptional contribution in public service, nationally and internationally, particularly as Prime Minister of Australia.
Ms Therese Rein	Doctor of Laws <i>honoris causa</i>	For her exceptional contributions in community service, human rights and philanthropy, through her business and charitable works.
Professor Bertil Andersson	Doctor of Science <i>honoris causa</i>	For his exceptional contribution to science that is recognised internationally.
The Hon. Brendan Nelson	Doctor of Laws <i>honoris causa</i>	For his exceptional contribution to Australian politics, international relations and the education of the nation in Australia's history.

Nominations Committee

The Nominations Committee of Council makes recommendations to the Minister for Education and Training on persons to be appointed to Council. The Committee is established under section 10 of the *Australian National University Act 1991*.

The Nominations Committee convened on three occasions during 2016, to consider three nominations to the Minister for Education and Training for appointment to the Council. The Committee nominated Dr Doug McTaggart for re-appointment for a further term, and Mr Peter Yu and Ms Natasha Stott Despoja for appointment. The Minister accepted the Committee's nominations.

Consistent with the recommendations of the Walker Review and coupled with the membership succession plan developed by the Council in recent years, the Council has developed a skills register to assist the Nominations Committee with nominations to the Minister for appointments and re-appointments.

COUNCIL AND COUNCIL COMMITTEES MEETING ATTENDANCES

For the period 1 January to 31 December 2016, the following tables detail the attendances at meetings by Council members and other Committee members:

Council

Council member	No. of possible meetings	No. of meeting attended
Professor the Hon Gareth Evans AC QC	7	7
Professor Brian P. Schmidt AC	7	7
Ms Robin Hughes AO	7	7
Dr Doug McTaggart	6	6
Mr David Miles AM (to 30/06/2016)	3	3
Professor Suzanne Cory AC	7	5
Mr Patrick Dodson (to 02/03/2016)	1	1
Ms Naomi Flutter	7	6
Mr Graeme Samuel AC	7	6
Mr Peter Yu (from 01/09/2016)	2	2
Ms Natasha Stott Despoja (from 01/09/2016)	2	1
Professor Matthew Colless (to 29/09/2016)	5	5
Professor Catherine Waldby (from 30/09/2016)	2	2
Professor Jan Provis	7	7
Professor Tim Senden	7	7
Mr Matthew King (to 25/05/2016)	2	2
Ms Deborah Veness (from 26/05/2016)	5	5
Mr Chris Wilson (to 17/08/2016)	5	5
Ms Alyssa Shaw (from 17/08/2016)	2	2
Mr Benjamin Gill (to 30/11/2016)	6	5
Mr James Connolly (from 01/12/2016)	1	1

Finance Committee

Committee member	No. of possible meetings	No. of meeting attended
Mr Graeme Samuel AC	5	4
Professor Brian P. Schmidt AC	5	4
Ms Robin Hughes AO	5	4
Dr Doug McTaggart	5	4
Mr David Miles AM (to 30/06/2016)	2	2
Ms Naomi Flutter	5	3
Professor Tim Senden (from 01/07/2016)	3	2
Mr Geoff Knuckey	5	4
Mr Keith Lyon (to 30/06/2016)	2	2
Ms Susan Bitter (to 27/07/2016)	3	0
Mr Darren Keogh	5	5
Mr Geoff Warren	5	5
Mr Tony McGrath (from 01/07/2016)	3	3
Ms Merran Kelsall (from 01/07/2016)	3	2

Audit and Risk Management Committee

Committee member	No. of possible meetings	No. of meeting attended
Mr Geoff Knuckey	5	5
Ms Robin Hughes AO (to 30/06/2016)	2	3
Ms Naomi Flutter (from 01/07/2016)	3	1
Mr Graeme Samuel AC	5	1
Mr Mark Ridley	5	5
Ms Janine McMinn	5	4
Mr Jeremy Chandler	5	4

Campus Planning Committee

Committee member	No. of possible meetings	No. of meeting attended
Professor the Hon Gareth Evans AC QC	3	3
Professor Brian P. Schmidt AC	3	2
Ms Robin Hughes AO	3	3
Ms Naomi Flutter	3	2
Professor Tim Senden	3	3
Ms Sue Holliday	3	2
Mr Malcolm Snow	3	2
Mr Stephen Byron	3	2

Major Projects Joint Sub-Committee

Committee member	No. of possible meetings	No. of meeting attended
Professor the Hon Gareth Evans AC QC	9	9
Professor Brian P. Schmidt AC	9	8
Dr Doug McTaggart	9	8
Ms Naomi Flutter	9	7
Professor Tim Senden	9	7
Mr Stephen Byron	9	4

Remuneration Committee

Committee member	No. of possible meetings	No. of meeting attended
Professor the Hon Gareth Evans AC QC	1	1
Ms Robin Hughes AO	1	1
Mr Graeme Samuel AC	1	1

Honorary Degrees Committee

Committee member	No. of possible meetings	No. of meeting attended
Professor the Hon Gareth Evans AC QC	2	2
Professor Brian P. Schmidt AC	2	2
Ms Robin Hughes AO	2	2
Professor Marnie Hughes-Warrington	2	1
Professor Margaret Harding	2	2
Mr David Miles AM	0	0
Professor Suzanne Cory AC	2	1
Mr Patrick Dodson	0	0
Professor Brian Anderson AO (to 30/06/2016)	0	0
Professor Don Rothwell (to 29/09/2016)	1	1
Professor Chennupati Jagadish (from 01/07/2016)	2	1
Professor Ann McGrath (from 30/09/2016)	1	0
Mr Chris Wilson (to 17/08/2016)	1	1
Ms Alyssa Shaw (17/08/2016 to 30/12/2016)	0	0
Mr James Connolly (from 01/12/2016)	1	1

Nominations Committee

Committee member	No. of possible meetings	No. of meeting attended
Professor the Hon Gareth Evans AC QC	3	3
Professor Brian P. Schmidt AC	3	3
Ms Robin Hughes AO	3	3
Professor Carmen Lawrence	3	2
Ms Hilary McPhee	3	3
Ms Julie Steiner	3	3
Professor Kieran Kirk	3	2

OTHER GOVERNANCE ARRANGEMENTS

Remuneration

The remuneration and performance evaluation of the Vice-Chancellor is managed by the Remuneration Committee, under Council oversight. The Chancellor, as Chair of the Committee, provides an annual written assurance to Council that the Committee has ensured that contractual arrangements are in order, remuneration has been properly developed, and performance objectives have been formulated and measured.

The package of remuneration received by the Vice-Chancellor is benchmarked against the practices of other higher education institutions. The Remuneration Committee is supported by the University's Director, Human Resources and receives external advice on remuneration benchmarking for the position from a major remuneration advisory firm.

Key performance indicators for the new Vice-Chancellor were set in 2016, and achievement of them will be assessed in early 2017.

In 2016, Council continued its policy of not remunerating Council members, but providing a modest honorarium to the Chancellor in recognition of the responsibilities and time involved in the discharge of the office.

Communicating with the community

The Council maintains a number of mechanisms for communication with the University and wider community. The governance webpages for the University provide a comprehensive outline of the governance arrangements of the University, such as details on Council and Council Committees (including member profiles and meeting dates), Academic Board and its committees, various governance frameworks, ANU legislation and public interest disclosure. This information is available at: <http://www.anu.edu.au/about/governance>.

The Council also continued its regular news updates, which are communicated on the University website, to staff and students of the University following each meeting of the Council. The update provides an overview of current (non-confidential) matters under discussion by the Council, creating a greater awareness of these matters across the University community.

The 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. The University's website provides a substantial level of information about the activities and processes of the University, which can be found at: <http://www.anu.edu.au/>.

Corporate Governance and Risk Office

The Corporate Governance and Risk Office manages the corporate and academic governance functions of the University. It provides governance advice and secretariat support to the Council, all Council Committees, Academic Board, and its Committees. The Director is the University Secretary and oversees the management of the governance frameworks of the University, covering subordinate legislation, policy and delegations of authority. The Director is the Chief Audit Executive of the University and oversees the 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.

Conduct, ethics and disclosure of interests

The University's Code of Conduct applies to all staff and to members of the Council and is available on the University's website at: https://policies.anu.edu.au/ppl/document/ANUP_000388. The University also has a number of Codes of Practice in place for Teaching and Learning, Supervision in Higher Degrees by Research, and Student Academic Integrity that apply to staff and students.

Responsibilities of members of Council and Council Committees are available at: https://policies.anu.edu.au/ppl/document/ANUP_000457

Council and Council Committee members declare relevant directorships and other interests annually and update this information as circumstances change.

A member of Council who has a material personal interest in a matter that is being considered, or is about to be considered, by Council must disclose the nature of the interest at a meeting of Council. The disclosure must be made as soon as possible after the relevant facts have come to the member's knowledge and must be recorded in the minutes of the meeting. Unless the Minister for Education and Training, or the Council determine otherwise, the member must not be present during any deliberation by Council on the matter and must not take part in any decision of Council on the matter. Further, for the purpose of making this determination, any member who has a material personal interest in the matter to which the disclosure relates, must not be present during any deliberation by Council on whether to make the determination and must not take part in making the determination.

Academic governance

The academic governance arrangements of the University are subject to the oversight of the Academic Board, which is a free-standing body reporting directly to the Council. The Academic Board is tasked with ensuring that the University maintains the highest standards in teaching, scholarship and research. It operates under the Academic Board and Committees Statute 2014, with the assistance of specialist committees on Education and Research. The Academic Board is charged with the accreditation and reaccreditation of the programs and courses of the University.

The Board is the University body responsible for approving new academic programs, reviews of, and amendments to, existing programs, and the disestablishment of programs. Undergraduate and graduate coursework programs, accreditation recommendations come to the Board from the Colleges through the University Education Committee. Higher Degree by Research programs come to the Board from its University Research Committee.

Professor Jacqueline Lo commenced as Chair at the second meeting of the Board in May 2016. Professor Lo's term as Chair continues until March 2018. Professor Lo represented the ANU Academic Board at the Committee of Chairs of Academic Boards and Senates Conference in Perth in October 2016. Professor Lo has also been collaborating with the Chair, Academic Board at the University of Canberra on Academic Integrity in Higher Education.

During the first half of 2016, a number of changes were made to the elected membership on the Board. The current term of non-ex-officio members will conclude on 1 May 2018 (excluding the appointed student representatives). Professor John Close is the current Deputy Chair of the Board.

'Hot Topics' discussed by the Board in 2016 included:

- > PhB and Engineering (R&D) market research
- > Gender access and equity at ANU
- > ANU Vision and Strategic Plan
- > Industry and professional-based appointments
- > Academic Integrity Working Party Scoping Paper

During the year, the Academic Board established two working parties comprised of Board members from various areas of ANU, including professional staff and student representatives.

The first working party's terms of reference included the function and value of the Academic Board and considered three key topics:

1. Functions and constitution
2. Communications
3. Profile and value.

The second working party's terms of reference undertook to map the landscape of Academic Integrity at ANU, including:

1. To document current practice for assuring academic integrity at ANU.
2. To benchmark ANU practice against best practice within Australia and abroad.
3. To recommend ways to better support academic integrity practice for staff and students.
4. To present a Hot Topic paper at Academic Board 6/2016.

The Board trialled a number of initiatives to increase internal and external communications including:

- > *Academic Board Digest*: A newsletter that is published to subscribers after each Board meeting to promote engagement with the ANU community. The digest was promoted in the VC Blog in October 2016 and is also published on the Academic Board website.
- > Academic Board Coffee Sessions: The Chair met with the elected members in small groups over 3-6 May and again in October 2016. The meetings provided an informal opportunity for members to discuss issues of the Board and the remit of the role of elected members.
- > Slack trial: as part of the Academic Board Working Party, the members trialled the use of a communication app 'Slack' to assess its viability for use by the Board.

Risk management

Section 16 of the *Public Governance, Performance and Accountability Act 2013* provides that the University must establish and maintain an appropriate system of risk oversight and management for the University.

At its core, the University's approach to risk management is about creating and protecting value by ensuring that resources are deployed appropriately in pursuit of the strategic objectives of the University as articulated in the strategic plan. These objectives and the implementation of actions to realise them, require risk to be managed effectively and consistently across the University. The Entity-wide Risk Management Framework (ERMF) outlines the practical measures in place that enable staff at the University to identify, assess and manage risk, drawing upon the following principles:

- > Strategic: Risk management at the University is proactive, seeking to engage to prevent and act ahead of events.
- > Evidence-based: Risk management within the University acts upon and seeks the best information and evidence available. Where information is unavailable or of low quality, explicit decisions are made about whether to seek further information or to cease the activity.
- > Integrated and aligned: Risk management activities do not occur in isolation from one another. The University's rolling three-year internal audit program is designed to test and improve the overall risk management of the University.
- > Transparent and accountable: The management of the University is open about the risk profile and control environment. Risk and risk management strategies are assigned, with clear lines of accountability established.
- > Ongoing monitoring and review: The University encourages a culture of ongoing monitoring (through key risk indicators) to ensure continuous quality improvement and to build business resilience.

In addition to the above principles, the ERMF aligns with best practice, the Australian and New Zealand Risk Management Standard AS/NZS ISO 31000:2009, and its application based on the following essential elements:

- > establish the context
- > risk identification
- > risk analysis
- > risk evaluation
- > risk treatment
- > ongoing communication and consultation
- > ongoing monitoring and review.

The ERMF is also supported by a robust governance structure that includes:

- > the Audit and Risk Management Committee, which is a Committee of Council
- > University-wide risk management policy and procedure that clearly articulates and assigns key roles and responsibilities

- > the University's Entity-wide Risk Profile (ERP)
- > a Fraud Control Framework aligned with the Commonwealth Fraud Control Framework
- > an internal audit Charter
- > a risk management planning framework linked to operational planning
- > the availability of risk management support, advice, assessment tools and training.

In order to support coherent and consistent risk management across the University and take the ERMF to the next level of maturity, the University is undertaking a 2-year program of work to develop Risk Appetite Statements, underpinned by an assessment of risk tolerance thresholds. During 2016, the initial program of work involved a combination of whole of University Executive and a series of one-on-one discussions with each member of the University Executive to determine the top risks impacting the University's strategic objectives and the current controls and treatments in place, or planned, to address risks. The next phase of the program will include a facilitated workshop with the Senior Management Group on the University's appetite for these risks, culminating in the development of risk appetite statements, and action plans to address risk, across the University.

Risk management plans

Operational risk management requires a degree of routinely repeated activities and processes to control, and to mitigate, risk. These are the formal and cyclical activities designed to manage the operational and largely foreseeable risks faced by the University, which if left untreated, can threaten the University's strategic objectives.

The University has a range of formal risk management plans in place, including plans to manage particular risks identified as follows:

- > Fraud control – Each College and Service Division within the University undertakes a biennial fraud risk assessment, which informs the development of fraud prevention and control measures across the University and the University's annual internal audit program. The University is currently reviewing its fraud control framework and associated measures for implementation in 2017.
- > Business continuity plans – The University has in place business continuity plans to enhance the University's resilience to disruptive incidents affecting the University's essential business functions.
- > Crisis management plans – The University has in place crisis management plans to streamline decision-making and ensure effective responses by senior management of the University when a sudden and significant event that threatens to harm the University, its community, or the general public occurs.

In addition, the University undertakes risk assessments in relation to key projects and initiatives to assist with navigation and management of risk issues that may arise over the course of the project's life.

Audit

External audit

The 2016 Financial Statements audit of the University as a corporate Commonwealth entity and the consolidated entities consisting of the University and its subsidiaries (ANU Enterprise Pty Limited, BRU Holdings Pty Limited and SA2 Holdings Pty Limited) was conducted by the Australian National Audit Office (ANAO) on behalf of the Auditor General in accordance with the requirements of the *Public Governance, Performance and Accountability Act 2013* and the Australian Accounting Standards.

The ANU UK 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 (UK) 2006*. The financial report of the Foundation is prepared in accordance with the Special Provisions relating to companies subject to the small companies regime within Part 15 of the *Companies Act (UK) 2006*. The accounts of the Foundation are not audited by the Auditor-General as the Foundation is not an Australian-based entity.

Internal audit

The ANU Internal Audit Plan 2016-2018 provides the Audit and Risk Management Committee and University management with a strategic overview of planned internal audit activity that is linked to the University's risk profile, the business environment and the directions the University is striving towards, as set out in the Strategic Plan.

The internal audit plan incorporates a broad range of reviews, ranging from compliance-based, performance improvement to advisory related audits. During 2016, 7 internal audits were undertaken with coverage across a variety of University operations and initiatives, among them being:

- > Education Services for Overseas Students
- > ANU Project Management
- > ANU Web Transformation Project
- > Annual Giving Program
- > Finance & Business Services (F&BS) Transformation Project
- > Colleges, Research Schools and Service Divisions IT Security Health Check
- > Physical Security

In addition to audits conducted in accordance with the ANU Internal Audit Plan 2016-2018, the internal audit team also undertake management initiated reviews, as required.

Grant audits

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 whether 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 forwarded to the funding body as required by the operating legislation and/or grant agreement.

During 2016, 19 internal and 7 external audits were conducted to audit \$43.5 million of grant funds.

Controlled entities

In 2016, the University had four controlled entities overseen by the Finance Committee and the Council:

ANU Enterprise Pty Ltd

ANU Enterprise is a wholly-owned company of the University, established in 1979. It is staffed by over 100 employees and currently operates three businesses: ANUedge, Australian Scientific Instruments Pty Limited and The Social Research Centre Pty Limited. ANU Enterprise Pty Limited is governed by a board comprising a mix of senior ANU staff and independent external directors, with appropriate skills, experience in business, development, accounting and higher education.

ANU Enterprise Pty Limited provides an annual business plan and proposed budget, as well as regular reports on financial performance and other operational matters, to the Finance Committee and to the Council. ANU Enterprise Pty Limited is audited by the Australian National Audit Office as required by the *Public Governance, Performance and Accountability Act 2013*.

ANU (UK) Foundation

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

Directors and Trustees Reports and Financial Statements are provided annually by the Foundation to the Council. The Foundation is exempted from the requirement for Australian National Audit Office audit. Accounts are prepared by an independent accountant.

BRU Holdings Pty Ltd and SA2 Holdings Pty Ltd

These entities are specific purpose vehicles relating to construction and operation of student accommodation. These entities are governed by a board comprising of senior ANU staff, which is considered appropriate in the circumstances of the limited scope of the entities.

Budgets and business plans are considered annually by the Finance Committee, and approved by the Council. Regular reports are also received outlining financial performance and forecast occupancy levels. BRU Holdings Pty Limited and SA2 Holdings Pty Limited are audited by the Australian National Audit Office as required by the *Public Governance, Performance and Accountability Act 2013*.

Legislation

Under section 50 of the *Australian National University Act 1991*, the Council may make Statutes, not inconsistent with the Act or the *Public Governance, Performance and Accountability Act 2013*, to regulate matters concerning the operations of the University. The Council itself, or under delegation to the Vice-Chancellor, also makes Rules and Orders, to specify, in further detail, matters dealt with in Statutes.

The following new legislative instruments were enacted in 2016:

Statutes

- > *Council (Elections) Order 2016 (repealing the Membership of the Council Statute 2010, Membership of the Council Rules 2013 and Membership of the Council (Heads of Faculties and Research Schools) Rules 2014)*
- > *National Centre for Indigenous Genomics Statute 2016*

Rules

- > *Coursework Awards Rule 2016 (repealing the Coursework Awards Rule 2015)*
- > *Council (Elections) Rule 2016*
- > *Academic Board and Committees Rule 2016 (repealing the Academic Board and Committees Rules 2014)*
- > *Coursework Awards Rule 2016 (No.2) (repealing the Coursework Awards Rule 2016)*
- > *Assessment Rule 2016 (repealing the Assessment Rule 2015)*
- > *Research Awards Rule 2016 (repealing the Research Awards Rule 2015)*
- > *Fees Rule 2016 (repealing the Fees Rule 2015 and the Fees (General) Order 2016)*

Orders

- > *Information Infrastructure and Services Order 2016 (repealing the Information Infrastructure and Services Order 2015)*
- > *Fees (Additional Courses) Order 2016*
- > *Council (Elections) Order 2016 (No. 1)*
- > *Council (Elections) Order 2016 (No. 2) (repealing the Council (Elections) Order 2016 (No. 1))*
- > *Fees (General) Order 2016 (repealing the Fees (General) Order 2015 and Fees (Additional Courses) Order 2016)*

Policy governance

The University has established a Policy Governance Framework, which provides the structure within which University policies, procedures, standard 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' (<https://policies.anu.edu.au>), and by a comprehensive training program for staff which is regarded as best practice in the higher education sector.

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.

In 2016, the University continued to implement its strategic program of review for the Delegations Framework, focussing this year on developing and implementing a revised series of financial delegation limits for senior officers of the University; undertaking initial work on the incorporation of delegation information into position management, as part of a proposed upgrade to the online delegations system; and a review and refresh of the Framework to bring it into line with current policy and legislation.

Disclosure of material activities and events

Section 19 of the *Public Governance, Performance and Accountability Act 2013* provides that the Council has a duty to keep the Minister for Education and Training and the Minister for Finance informed of any significant decisions or issues concerning the University and any of its subsidiaries. This is limited by section 4A of the *Australian National University Act 1991*, 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 keeps the Minister for Education and Training and the Finance Minister informed is through the Annual Report, which is tabled in Parliament. The Council also provides a report to the Minister for Education and Training on the National Institutes Grant regarding outcomes delivered.

More generally, and in accordance with section 19, the Council has resolved to delegate day-to-day responsibility for notification of significant decisions and issues, to the Vice-Chancellor (noting that Council still retains ultimate accountability); and requires that a report be provided to Council, at its next practical meeting, after each notification occurs.

In 2016, the University notified the Minister of one significant decision, for the purposes of section 19. This related to a decision to enter into a new 30-year concession agreement with Morrison and Co over nine student residences. The long-term arrangement ensures the University retains ownership of the residences and continued responsibility for student accommodation operations, but will give the University the opportunity to upgrade and improve its student accommodation, and help meet the strong demand for student accommodation on campus.

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 that the staff member concerned acted in good faith.

Similar indemnities have been granted to members of the ANU 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 that are consistent with provisions in the *Public Governance, Performance and Accountability Act 2013*.

Council members are entitled to any information they need or require from the University to exercise their functions and to 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 Policy* and its associated procedures. Equally, students may seek resolution of their grievances in accordance with the *Student Complaint Resolution Policy* and its associated procedures. Further information regarding these policies is available at: <https://policies.anu.edu.au>.

The University has established a policy and supporting procedures in compliance with the *Public Interest Disclosure Act 2014*. This encourages staff and other eligible public officials to report suspected wrongdoing within the University. In accordance with the Act, the University has appointed three Authorised Officers to receive reports of disclosable conduct. Further information regarding 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 on its website (at <http://foi.anu.edu.au>) a high volume of operational information. The IPS section of this site contains links to information that is available and commonly requested.

UNIVERSITY OFFICERS

Chancellor

Professor the Hon Gareth Evans AC
QC, BA LLB (Hons) *Melb*, MA *Oxf*, Hons LLD
Melb, Syd, Carleton, Queen's Ont, FASSA, FAIA

Pro-Chancellor

Ms Robin Hughes AO
BA MA *Syd*

Vice-Chancellor and President

Professor Brian Schmidt AC, BSc *Arizona*, MSc
PhD *Harvard*, FAA, FRS, NAS, SFHEA

Deputy Vice-Chancellor (Research)

Professor Margaret Harding
BSc(Hons) PhD DSc *Syd*, CChem, FRACI

Deputy Vice-Chancellor (Academic)

Professor Marnie Hughes-Warrington BEd(Hons)
Tas, DPhil *Oxon* PFHEA

Executive Director, Administration and Planning

Mr Chris Grange
BA *UNSW*, MComm *W'gong*

Pro Vice-Chancellor (Innovation)

Professor Michael Cardew-Hall
BSc(Hons) *Nott*, PhD *Imperial College*, CEng,
FIMechE

Pro Vice-Chancellor (Education and Global Engagement)

Professor Shirley Leitch
BA MA(Hons) PhD *Auck*

Pro Vice-Chancellor (Research and Research Training)

Professor Jennifer Corbett
BA(Hons) *ANU*, MA *Oxon*, PhD *Michigan*
(to 30.9.16)

Pro Vice-Chancellor (University Experience)

Professor Richard Baker
BA(Hons) *ANU*, PhD *Adel*

College Dean, ANU College of Arts and Social Sciences

Professor Paul Pickering
BA(Hons) *La Trobe*, PhD *La Trobe*, FRHistS
(acting to 31.12.2016)

College Dean, ANU College of Asia and the Pacific

Professor Veronica Taylor
BA(Hons) LLB *Monash*, LLM *Washington* (to
2.10.16)

Professor Michael Wesley
BA(Hons) *UQ* PhD *St Andrews* (from 3.10.16)

College Dean, ANU College of Business and Economics

Professor Shirley Leitch
BA MA(Hons) PhD *Auck*

College Dean, ANU College of Engineering and Computer Science

Professor Elanor Huntington
BSc(Hons) *MITS* PhD *ANU*, GradCert(Mgt)
Flinders, MIEEE, FIEAust

College Dean, ANU College of Law

Professor Stephen Bottomley
BA LLB(Hons) *Macq*, LLM *UNSW*

College Dean, ANU College of Medicine, Biology and Environment

Professor Kiaran Kirk
BSc(Hons) PhD *Syd*, MA DPhil *Oxon*

Dean of Medicine and Health Sciences, ANU College of Medicine, Biology and Environment

Professor Nicholas Glasgow
BHB MBChB, GradDipFamMed *Monash*,

GradCertEdStudies Syd, MD *Auck*, FRNZGP,
FRACGP, FACHPM (to 2.8.16)

Professor Imogen Mitchell
MBBS *CXWMS London*, PhD *ANU*, FRCP,
FRACP, FCICM
(acting 3.8.16 to 31.12.16)

College Dean, ANU College of Physical and Mathematical Sciences

Professor Andrew Roberts
BSc(Hons) PhD DSc *Victoria*

Director, ANU Crawford School of Public Policy

Professor Robert Breunig
BlntISt *Vermont* PhD (Economics) *California*
(acting to 31.12.16)

Professor Helen Sullivan
BA(Hons) *Birmingham*, MA *York*, PhD
Birmingham (from 1.12.16)

Dean, ANU Medical School

Professor Nicholas Glasgow
BHB MBChB, GradDipFamMed *Monash*,
GradCertEdStudies Syd, MD *Auck*, FRNZGP,
FRACGP, FACHPM (to 2.8.16)

Professor Imogen Mitchell
MBBS *CXWMS London*, PhD *ANU*, FRCP,
FRACP, FCICM (acting 3.8.16 to 31.12.16)

Director, Australian Centre on China in the World

Dr Benjamin Penny
BA(Hons) *Syd*, MPhil *Cambridge*, PhD *ANU*

Director, Australian National Centre for the Public Awareness of Science

Professor Joan Leach
BA, BSc(Hons), MA, PhD

Director, Coral Bell School of Asia Pacific Affairs

Professor Michael Wesley
BA(Hons) *UQ* PhD *St Andrews* (to 2.10.16)

Dr Brendan Taylor
BSocSci(Hons) *Waikato*, MA PhD *ANU* (acting
from 3.10.16)

Director, Fenner School of Environment and Society

Professor Stephen Robert Dovers
BAppSc *Canberra*, BLett, PhD *ANU*, FASSA

Director, John Curtin School of Medical Research

Professor Simon Foote
MBBS PhD *Melb*, DSc *Tas* FFSc (RCPA), FAA,
FAHMS, FTSE

Director, Mathematical Sciences Institute

Professor Peter Bouwknegt
PhD *Amsterdam*, MSc *Utrecht*, FAustMS, FAIP

Director, National Centre for Indigenous Studies

Professor Michael Dodson AM
LLB BJuris *Monash*, Hon DLit *Technol Syd*, Hon
LLD *NSW*, D. *UC (HC)*

Director, School of Regulation and Global Governance

Professor Sharon Friel
BSc *Glasgow*, MSc PhD *Ireland, Galway*

Director, Research School of Accounting and Business Information Systems

Professor Juliana Ng
BCom MAcc PhD *UWA*, FCPA

Director, Research School of Astronomy and Astrophysics

Professor Matthew Colless,
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Professor Allen Rodrigo
PhD DSc *Canterbury NZ* FRSNZ

Director, Research School of Economics

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Director, Research School of Chemistry

Professor John Carver
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Director, Research School of Computer Science

Professor Alistair Rendell
BSc(Hons) *Dunelm*, PhD *Syd*

Director, Research School of Earth Sciences

Professor Stephen Eggins
BAppSc(Hons) *UNSW*, PhD *Tas*

Director, Research School of Engineering

Professor Robert Mahony
BSc(Hons) PhD *ANU*, SMIEEE, FIEEE (to 31.8.16)

Professor Saman Halgamuge
B.Sc. Eng. *Moratuwa*, Dipl.-Ing, Dr.-Ing TU
Darmstadt, SMIEEE (from 1.9.16)

Director, Research School of Finance, Actuarial Studies and Statistics

Professor Steven Roberts
BEc(Hons) *ANU* MS PhD *Stanford* AIAA SFHEA

Director, Research School of Humanities and the Arts

Associate Professor Kylie Message
BA(Hons) PhD *Melb* (acting to 31.7.16)

Professor William Christie
BA *Syd*, DPhil *Oxford*, FAHA (acting from 1.8.16)

Director, Research School of Management

Professor Byron Keating
BBus(Hons) *Newcastle*, PhD *Newcastle*

Director, Research School of Physics and Engineering

Professor Tim Senden
BSc(Hons) PhD *ANU*

Director, Research School of Population Health

Professor Archie Clements
BVSc(Hons) *Syd* MVM *Glas* PhD *Lond*

Director, Research School of Psychology

Professor Michael Kyrios
BA DipEdPsy MPsych(Clinical) PhD FAPS MCCP
FAACBT

Director, Research School of Social Sciences

Professor Catherine Waldby
BA *UQ* MA(Hons) *Syd*, PhD *Murdoch* FASSA

Director, School of Culture, History and Language

Professor Ken George
BA *Tufts*, MA *North Carolina-Chapel Hill*, MA
PhD *Mich* (to 8.2.16)

Professor Simon Haberle BA(Hons) PhD *ANU*
(from 9.2.16)

Dean of Students

Associate Professor Paula Newitt
BSc(Hons) *LaTrobe*, PGDip(SciEd) *Curtin* PhD
LaTrobe

Chief Financial Officer & Director, Finance and Business Services

Mr Alastair Sinton
BS(Hons) *ACA Loughborough*

**Chief Information Officer & Director,
Information Technology Services**

Ms Karen Hill
BMgt UC, MMgt ANU, AIMM

Director, Alumni Relations and Philanthropy

Dr Colin Taylor
BSc(Hons) ANU PhD UWA, PCCP CPI, MBA
UNSW

**Director, Centre for Higher Education,
Learning and Teaching**

Mr Glen O'Grady
BA(Hons), MA Monash, PGDHE NTU, ACTA IAL,
SFHEA

**Director, Corporate Governance and
Risk Office**

Ms Kathleen Molloy
BA(Hons) LaTrobe, MMgt (Organisational
Systems) Monash

Director, Drill Hall Gallery

Mr Terence Maloon
DipAD London, BA(Hons) UEA

Director, Facilities and Services

Ms Christine Allard

Director, Human Resources

Dr Nadine White
BLA LLB(Hons) PhD Newcastle, CAHRI

Director, International

Ms Anne Baly
BSc QLD

Director, Major Projects

Mr Robert Hitchcock
BSc (Hons) UC, DipProplnv&Fin PCA,
GradCertMgt UNSW

Director, Marketing Office

Ms Tracy Chalk
BA UNSW (to 26.2.16)

Ms Skye Rickey
MA UOW, BTM TAS (acting 27.2.16 to 15.5.16)

Mrs Elizabeth Ryley
DipCAM London, BA Visual Comms CPIT, MBA
Sheffield Hallam
(from 16.5.16)

Director, North America Liaison Office

VACANT

**Director, Planning and
Performance Measurement**

Ms Richelle Hilton
BCom W'gong

Director, Research Services

Dr Douglas Robertson
MA (Hons) Aberd PhD Wales

Director, Research Training

Dr Inger Mewburn
BArch(Hons) MArch RMIT, PhD Melb, SFHEA

**Director, Scholarly Information Services
and University Librarian**

Ms Roxanne Missingham
MPubAdmin Canberra, GradDipLib CCAE, BSc
ANU, FALIA

Director, Service Improvement Group

Dr Michael Nelson
BSc (Hons) UNSW PhD UNSW

**Director, Strategic Communications and
Public Affairs**

Ms Jane O'Dwyer
BA Curtin, MJourn W'gong, MMgt ANU

Director, Statistical Consulting Unit

Professor Stephen Haslett
BSc *Otago*, BA(Hons), PhD *Wellington*,
FSS, CStat (*UK*)

Director, Student Recruitment and Admissions

Ms Angela Watkins
BA(Hons) *Birmingham*, MSc *London* (to 30.11.16)

Ms Sarah Hawkins
BCom (Hons) *Queens* (acting from 19.9.16)

Director, Technology Transfer Office

Dr Fiona Nelms
BSc(Hons) *ANU*, PhD *Flinders*

Director, Tjabal Indigenous Higher Education Centre

Ms Anne Martin
BA *Qld*

Registrar, Student Administration

Mr Mark Erickson
BSocSc *UNSW* (to 29.7.16)

Ms Joan Angel
BCom *UQ* (acting from 30.7.16)

Registrar, Student Life

Mrs Lynda Mathey
MA Ed, PostGradDipEd, PostGradCertProfStud
Open UK, BA, GradDipTeach(Secondary) *Wits*

General Counsel

Mr Philip Harrison
BA LLB(Hons) *Syd*, Barrister & Solicitor

Master, University House and Graduate House

Professor Peter Kanowski
BScFor (Hons) *ANU* DPhil *Oxon*

Head, Bruce Hall

Dr Rochelle Wilkins Tate
BS, MEd *Illinois State University, USA*
PhD *Capella University, USA*

Head, Burton & Garran Hall

Mr Jamiyl Mosley
BA, MCounselling Services *Rider University*

Head, Fenner Hall

Dr Jasmine Jury
BSc(Hons) *Massey*, PhD *ANU* (to 19.6.16)

Mr Samitha Ramanayake
BBiotech (Hons) *ANU* (acting from 20.6.16)

Head, Toad Hall

Dr Ian Walker
BA DipEd *Syd*, MA *Macq*, PhD *UNSW*

Head, Ursula Hall

Mr David Segal
BCmm *UC*, MMgmt *ANU*, Gradcert Comm
Couns *UC*

Officers for Ceremonial Occasions

Marshal

Mr Selwyn Harcourt Cornish
AM BEc(Hons) *WAust*

Ms Lorena Kanellopoulos
DipHRM, GradCertMgt, MMgt *ANU* (alternate)

Esquire Bedel

Dr Ian Walker
BA DipEd *Syd*, MA *Macq*, PhD *UNSW*

Ms Lorena Kanellopoulos
DipHRM, GradCertMgt, MMgt *ANU* (alternate)

ACADEMIC STRUCTURE OF THE UNIVERSITY

ANU College of Arts and Social Sciences

- > Research School of Humanities and the Arts
- > Research School of Social Sciences

ANU College of Asia and the Pacific

- > ANU Crawford School of Public Policy
- > School of Culture, History and Language
- > Coral Bell School of Asia Pacific Affairs
- > School of Regulation and Global Governance
- > Australian Centre on China in the World

ANU College of Business and Economics

- > Research School of Accounting
- > Research School of Finance, Actuarial Studies and Statistics
- > Research School of Management
- > Research School of Economics

ANU College of Engineering and Computer Science

- > Research School of Computer Science
- > Research School of Engineering

ANU College of Law

ANU College of Medicine, Biology and Environment

- > Fenner School of Environment and Society
- > John Curtin School of Medical Research
- > Research School of Biology
- > ANU Medical School
- > Research School of Population Health
- > Research School of Psychology

ANU College of Physical and Mathematical Sciences

- > Mathematical Sciences Institute
- > Research School of Astronomy and Astrophysics
- > Research School of Chemistry
- > Research School of Earth Sciences
- > Research School of Physics and Engineering
- > Australian National Centre for the Public Awareness of Science

National Centre for Indigenous Studies

The University structure can be viewed at page 14 of this report or at:

<http://www.anu.edu.au/about/leadership-structure/university-executive>

EXTERNAL LOCATIONS OF MAJOR ACTIVITIES AND FACILITIES

ANU School of Clinical Medicine

ANU College of Medicine, Biology and Environment
The Australian National University
The Canberra Hospital
Yamba Drive
Garran ACT 2605

Mount Stromlo Observatory

Research School of Astronomy and Astrophysics
ANU College of Physical and Mathematical Sciences
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

Research School of Astronomy and Astrophysics
ANU College of Physical and Mathematical Sciences
The Australian National University
National Park Road
Coonabarabran NSW 2357

A SAFE, HEALTHY & SUSTAINABLE WORK ENVIRONMENT

This statement reports on work health and safety matters at ANU as per the requirements of the Work Health and Safety Act 2011 (Cth) and as mentioned in the Resource Management Guide No. 136, Annual reports for corporate Commonwealth entities (July 2016).

Managing work health and safety risk forms the core of work health and safety (WHS) at ANU. The University has a broad WHS risk profile associated with its research, teaching and operations, including specific risks associated with work in laboratories and workshops, as well as field work both within Australia and overseas. The risk profile covers hazardous materials including asbestos, chemicals, biologicals and radiation, as well as electrical and body stressing (e.g. occupational overuse and manual handling) hazards.

ANU is committed to providing a workplace that is safe and healthy for all staff, students, contractors and visitors; is without risk to the environment; and complies with the *Work Health and Safety Act 2011 (Cth)* and other relevant legislation, regulations, national standards and codes of practice. The University manages WHS through the Human Resources Division, Work Environment Group (WEG). The WEG also has responsibility for injury prevention, injury management, the ANU Wellbeing Program and provides support to staff with disability.

During 2016, WHS knowledge within the University was strengthened through 30 types of courses delivered (72 separate course sessions). There were a total of 747 participants - staff and students being trained.

The number of work-related incidents reported in 2016 (544) was higher than that of 2015 (510). The KPI goal for WHS was a 25 per cent reduction in LTI and MTI and this was delivered (36 per cent reduction in LTIs and 12 per cent reduction in MTIs). There was also a significant decrease in accepted compensation claims receipted by Comcare in 2015 (22) to 17 accepted claims in 2016, which represents a 23 per cent reduction in claim numbers.

ANU provided compliance data to The Australian Radiation Protection and Nuclear Safety Agency (ARPANSA), the Australian Safeguards and Non-Proliferation Office (ASNO), and the National Industrial Chemicals Notification and Assessment Scheme (NICNAS). An ARPANSA audit was conducted in October 2016. The inspection did not identify any areas of non-compliance with the requirements of the Act, the Regulations, or licence conditions.

Metric	2016 Total	2015 Total
First Aid Injuries (Total)	100	79
Medically Treated Injury (MTI)	15	17
Medically Treated Injury Frequency Rate (MTIFR)	1.41	2
Lost Time Injuries (LTI)	5	8
Lost Time Injury Frequency Rate (LTIFR)	0.47	0.94
Lost time injuries (> 1 week)	4	8
Total Recordable Injury (TRI)	120	104
Total Recordable Injury Frequency Rate (TRIFR)	11.25	12.2
Average Time Lost Rate per LTI>1 week (ATLR)	57	61
<p>General Definitions</p> <p>Lost Time Injury (LTI) – Workplace Injury significant enough to require admission to a hospital and the next full scheduled day of work missed; does not include aggravation of pre-existing injuries and must be the result of an event and not controlled by the Universities Safe Systems of Work.</p> <p>Lost Time Injury Compensable (LTIC) – Any injury or illness which occurred in the workplace, which has been accepted as a compensable claim (see Table 2)</p> <p>Medical Treatment Injury (MTI) – Injury significant enough to require professional medical attention. Example: Stitches, prescription drugs.</p> <p>Total Recordable Injury – Sum of LTI + MTI + FAI</p> <p>Average Time Lost Rate (ATLR) – Rolling Frequency rate calculated by the cumulative number of weeks (LTIs greater than 1 week) / number of hours worked in the previous rolling 12 Month period. This number as a frequency will continue to increase until the worker returns to work.</p>		

Serious notifiable incidents 2016

The following serious incidents were notified to Comcare during 2016. Of these, one investigation is open, awaiting the findings of a coronial inquest to be concluded.

Date	Location	Event	Status
16/01/2016	University House	Precautionary Notification of possible electric shock	Closed
29/02/2016	Soil Yard	Precautionary Notification of external dumping of suspected Asbestos Material on University grounds	Closed
19/04/2016	North Oval	Precautionary Notification, not work related. Student death from apparent suicide	Ongoing
11/05/2016	Operating Theatre Moruya Hospital NSW	Precautionary Notification, Student head injury during viewing of a medical procedure. May have been related to a flu-like illness.	Closed

08/09/2016	Car park opposite NCI Facility. Demolition work by contractor	Contractor was using a mechanical excavator has damaged underground street lighting cables as part of demolition process. No injury occurred, damage to underground cable (street lighting) that was not isolated at time of incident.	Closed
27/10/16	KO68 - 3 Liversidge Street	Precautionary notification as a very small amount of Asbestos Containing Material was disturbed when removing a screw from a wall by a contractor.	Closed
29/11/16	Bruny Island North, Tasmania, Fenner School of Environment and Society	Notification of incident (Comcare). Fall from height while climbing tree. During research activities to inspect nesting boxes at a height exceeding five metres and using correct climbing equipment, harness and procedure, a student suffered an injury.	Incident investigations ongoing.

Workers' Compensation Self-Insurance Project

The Workers' Compensation Self-Insurance project has been exploring insurance arrangements with Comcare and preparing the University to make the move to self-insurance.

The University is proposing to apply for a self-insurance licence that will allow ANU to insure its employees against workplace injuries and administer its own claims process.

A self-insurance licence application was submitted to the Safety Rehabilitation and Compensation Commission in December 2016, with a decision to be made in March 2017 for a proposed implementation date in July 2017.

The University believes that self-insurance will provide employees with improved work health and safety conditions along with better rehabilitation and injury management services.

Chemical Management System

During 2016, the University transitioned to a new Chemical Management System (CMS).

The new CMS will provide a fully integrated hazardous material management system to assist staff and student manage chemicals from purchasing to disposal.

It can assist areas to reduce their chemical inventory, saving money and reducing the potential for an incident.

THE ENVIRONMENT

This statement has been prepared to comply with section 516A of the Environment Protection and Biodiversity Conservation (EPBC) Act 1999.

ANU aims to provide a research and study environment that meets the world's best sustainability practice. Sustainability initiatives are guided through the Environmental Management Plan (EMP), which sets out targets in relation to buildings, energy, water, waste, transport, biodiversity, pollution, heritage and culture. ANU is now working from its fourth Environmental Management Plan 2016-2020.

Targets

The EMP outlines the sustainability targets to be achieved by 2020 in reference to a 2014 baseline year. These targets aim to improve campus sustainability and include:

- > reducing energy use per person by 20 per cent and energy carbon emissions by 30 per cent.
- > reducing potable water use per person by 50 per cent, including removing all potable water use from landscape irrigation
- > increasing sustainable commuting to 80 per cent and reducing fleet emissions by 20 per cent
- > reducing per person waste to landfill by 20 per cent and increasing the recycling rate to 85 per cent
- > reducing emissions of key pollutants to the environment, as a result of activities undertaken by the University, by 25 per cent.

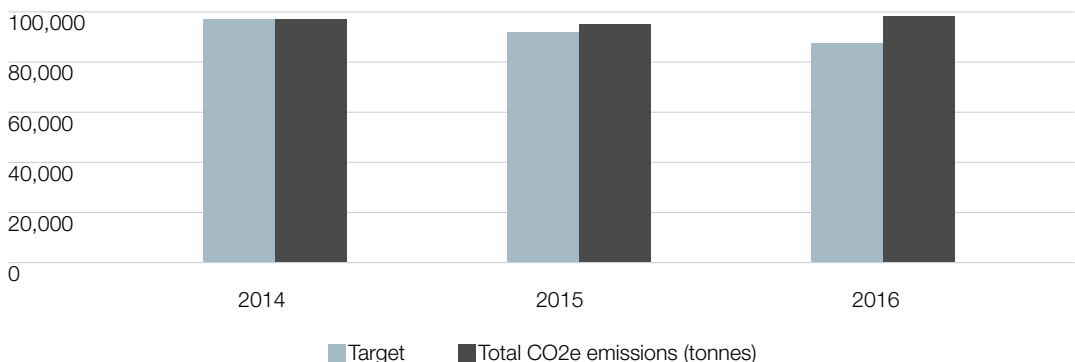
A complete list of targets can be found in the EMP.

Results

Energy

Total campus energy emissions have increased by 1 per cent in comparison to 2014 baseline levels as referenced in Figure 3. Energy use has decreased by 3 per cent per person over the same period. Energy initiatives implemented in 2016 have contributed to the reduction in energy use per person.

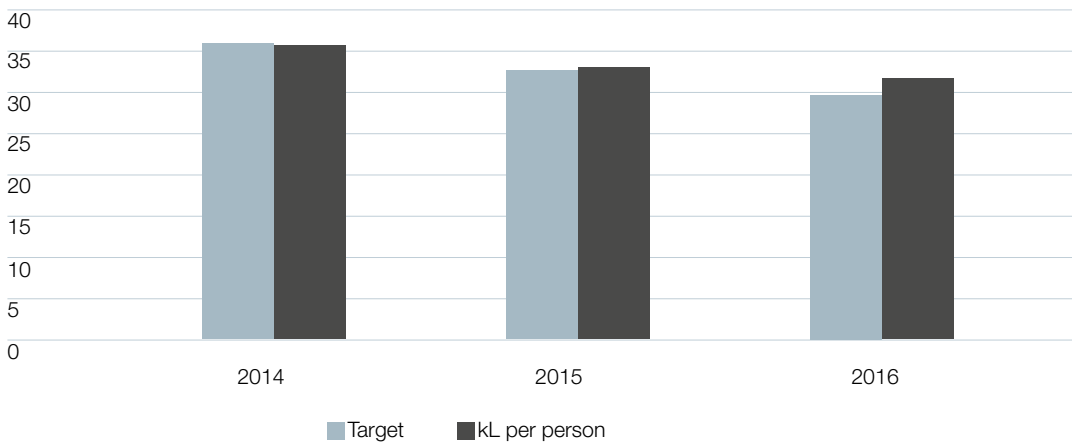
FIGURE 3: TOTAL CAMPUS ENERGY EMISSIONS (CO₂e)



Water

Total potable water use has decreased by four per cent* across the campus since 2014 as referenced in Figure 4. Water initiatives undertaken in 2016 have reduced total water use per person by 11 per cent* (36 kL to 32 kL) based on 2014 baseline levels.

FIGURE 4: WATER USE PER PERSON (kL)

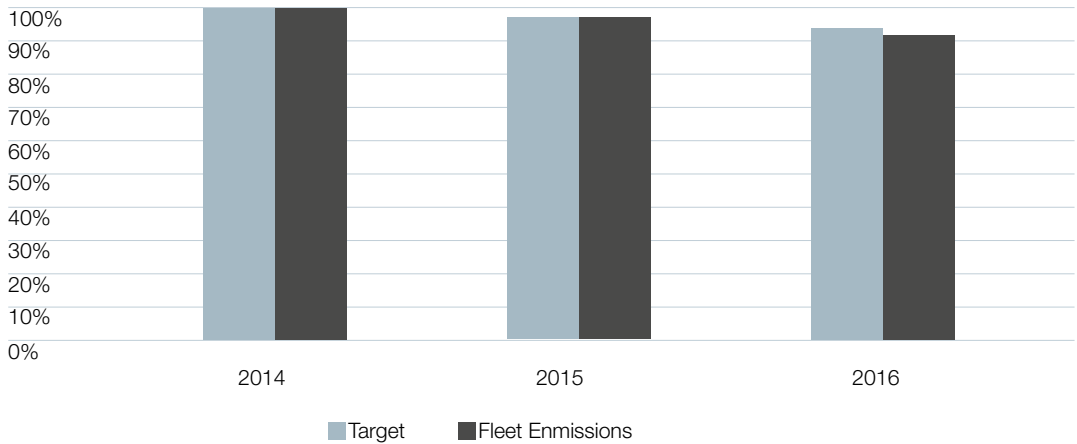


* Data assumed for December 2016

Transport

In 2016, fleet vehicles managed by ANU had an emission reduction of almost 15 per cent* from 2014 baseline levels. Emissions generated through rental cars used for business purposes at ANU are now being accounted for as part of the overall vehicle fleet emissions. Therefore, the overall fleet emissions (including rental cars) have resulted in an overall reduction of nine per cent* as referenced in Figure 5.

FIGURE 5: VEHICLE FLEET EMISSIONS (CO2e)

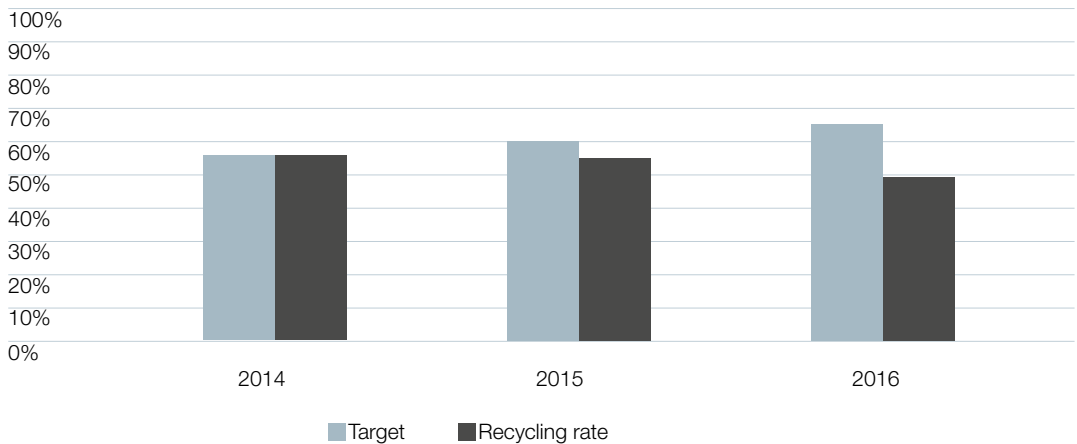


* Data assumed for December 2016

Waste

Total waste to landfill decreased by almost 24 per cent compared to 2014 baseline levels (1235 tonnes to 944 tonnes). The recycling rate has decreased to 49 per cent as referenced in Figure 6. The reductions in recycling can be attributed to more accurate reporting.

FIGURE 6: RECYCLING RATE (%)



INITIATIVES

Energy

Over 360 new smart meters were installed in all buildings at the Acton Campus and connected to the Building Management System platform. The rollout of the smart meters enables ANU to measure and manage electricity usage for buildings with an overall goal to achieve energy savings as per the Environmental Management Plan 2016-2020. The smart metering program will also enable Facilities and Services to cost recover electricity use for these buildings electronically (which had previously been achieved) manually.

Two lighting energy reduction projects have been completed at Toad Hall and Ursula Hall. The program replaced all fluorescent lights in the buildings to new LED technology and installed Residual Current Devices for safety.

An Energy Reduction Initiative program is well underway to replace a number of main building air conditioning plants that were energy intensive and reaching end of life. The installation of new smart metering, high level interfaces between the Building Management System and the building HVAC plant will enable Facilities and Services to ensure the plant is operating optimally to reduce energy consumption.

Smart gas and water data loggers using the 3G mobile phone network have been rolled out across the Acton Campus. The loggers upload the gas and water meter data directly to a web portal. This data then feeds into the Building Management System to allow Facilities and Services and Building Managers to carry out advanced data analysis and set automatic alarms for periods of high consumption.

Biodiversity

The draft Biodiversity Management Plan 2016-20 is currently under review. The plan provides a framework for managing the University's biodiversity values under the Environment Protection and Biodiversity Conservation Act 1999 and incorporated consultation feedback from the Federal Department of the Environment and the wider community.

Biodiversity monitoring too continued, including monthly water quality sampling of Sullivans Creek as part of the wider ACT Waterwatch program and an annual Frogwatch survey that is conducted with the help of student volunteers.

Students and staff participated in a range of biodiversity activities, including a Birdwatching for Beginners course, Sullivans Creek Clean-Up, and tours of Old Canberra House Grassy Woodlands.

Waste and Recycling

A new waste and recycling contract was implemented in 2016. The service will manage most major streams across the University, including general waste, commingled recycling, paper and cardboard and e-waste. With the technology and systems that the dedicated waste vehicles utilise, ANU is able to obtain a superior level of reporting. Bins are tracked by GPS and weights of bins emptied are recorded, enabling efficiency and accuracy in actual costs. This method reflects the true cost of waste disposals and encourages the schools and colleges to generate less waste and divert waste from landfill.

The new waste contract enables all buildings to have the ability to recycle all commingled, paper and cardboard, which will increase recycling across the campus, as only general waste was offered previously. A secure waste disposal service is also offered under the contract at no cost to departments due to ANU dedicated trucks being certified to carry confidential/secure paper. This has provided the University with a considerable saving during 2016 and will continue over the life of the contract.

Environmental risk

ANU continues to steadily approach a 'best practice' of 20 per cent residual environmental risk across campus. ANU has been implementing a coherent program for environmental risk management since 1998. A campus-wide assessment of the risk of University activities polluting the environment was undertaken. Latest results show a reduced overall risk of 27 per cent due to new infrastructure, equipment and safety practices.

Water

The Sustainability and Heritage Office has successfully introduced a water metering program across the ANU Campus. Over 170 data loggers have been installed and have already identified leakages across the campus. Engineering and Technical Services and Maintenance are managing these buildings with high overnight base loads by repairing leaking/dripping taps and toilets in these buildings in a timely manner. One building had a baseline water consumption of approximately 20 litres per minute and after maintenance repairs to fix the leaks, consumption had dropped to approximately 3 litres per minute. This equates to a water saving over 12 months of 8,935 kL and a cost saving of \$46,000. Building Managers will be provided with access to the website, enabling them to check the water consumption of their buildings in real time.

Transport

ANU Carshare was launched in 2016. ANU carshare is an innovative sustainable transport option available to University staff and HDR students for business and private use. This leading-edge model not only delivers a corporate fleet solution but also nurtures a sustainable transport culture amongst staff and students. The ANU Carshare fleet consists of 14 vehicles ranging from small cars up to two 12-seater buses, with the growth of the fleet expected in the near future. In 2017, ANU Carshare will be available to all students for business and private use, reducing the need for student car ownership.

Ten cars were removed from the ANU pool vehicles and replaced with 14 more fuel efficient Carshare cars (minimum Four Green Star Rating). A further nine vehicles were removed from the ANU vehicle fleet and not replaced. This has contributed to the nine per cent decrease in fleet vehicle emissions (including rental cars) since 2014.

Heritage

ANU was awarded two heritage grants in 2016 to support ongoing conservation and outreach activities. A major grant was received to redevelop the landscape connection between the Director's Residence and Commonwealth Solar Observatory at Mt Stromlo Observatory, and a smaller project undertaking oral histories for prominent Canberra/ANU figures was also allocated.

The Heritage Officer has provided advice for major and minor projects including Student Accommodation 5 (SA5), SA6 (Bruce and Wright Halls), the new CASS Building, the Physics Precinct masterplan, Union Court redevelopment, the new facility for CECS and MSI and projects at the School of Music, School of Art, Coombs and Law. Significant liaison has also been undertaken with the Department of Environment and Energy, ACT Government and the National Capital Authority.

ANU Heritage ran a series of events for the ACT and Region Heritage Festival with over 150 participants. Activities included guided tours of the Acton Campus and Mt Stromlo Observatory as well as tours of the Lindsay Pryor Walk which was completed in 2016.

The Aboriginal Heritage Trail for the Acton Campus is in the final stages of completion and has included consultation with all four Representative Aboriginal Organisations in the ACT. This project is the first of its type at ANU and has already seen significant support and participation from internal and external community members through guided tours by Aboriginal Elders.

ANU Heritage has contributed significantly to the redevelopment of the Mt Stromlo Visitor Centre, which opened in August, and in the official launch of the Siding Spring Visitor Centre and open day.

ANU Heritage was nominated for the National Trust of Australia Heritage Awards, receiving an award for the Mt Stromlo Observatory Heritage Management Plan. ANU Heritage was also nominated for an ANU Media Award for the Mt Stromlo Observatory Visitor Centre.

3.

Financial Information

AUDIT REPORT



INDEPENDENT AUDITOR'S REPORT

To the Minister for Education and Training

Opinion

In my opinion, the financial statements of the Australian National University and the consolidated entity for the year ended 31 December 2016:

- (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 Australian National University and the consolidated entity as at 31 December 2016 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 2016 and for the year then ended:

- Statement by the Council, Chief Executive and Chief Financial Officer;
- Income Statements;
- Statements of Comprehensive Income;
- Statements of Financial Position;
- Statements of Changes in Equity;
- Statements 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 Australian National University and the consolidated 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* to the extent that they are not in conflict with the *Auditor-General Act 1997* (the Code). 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 Australian National University 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 and fair presentation 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 Australian National University and the consolidated entity's ability to continue as a going concern, disclosing matters related to going concern as applicable and using the going concern basis of accounting unless the Council either intends to liquidate the Australian National University or the consolidated entity or to cease operations, or has no realistic alternative but to do so.

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 Australian National University and the consolidated 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 Australian National University or the consolidated 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 Australian National University or the consolidated entity's 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 report. 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 those charged with governance 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



Clea Lewis
Executive Director

Delegate of the Auditor-General

Canberra
7 April 2017

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STATEMENT BY THE COUNCIL

7 April 2017

Professor the Hon Gareth Evans AC QC
Chancellor

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CRICOS Provider No. 00120C

CONSOLIDATED FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2016 STATEMENT BY THE COUNCIL, CHIEF EXECUTIVE AND CHIEF FINANCIAL OFFICER

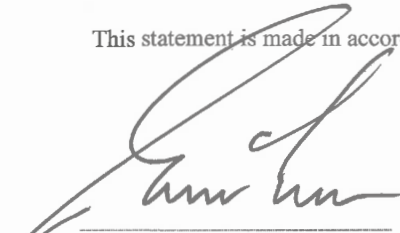
In our opinion, the attached financial statements for the year ended 31 December 2016 are based on properly maintained financial records in accordance with subsection 41(2) of the *Public Governance, Performance and Accountability Act 2013* and comply with the requirements of subsection 42(2) of the *Public Governance, Performance and Accountability Act 2013*.

In our opinion, at the date of this statement, there are reasonable grounds to believe that The Australian National University will be able to pay its debts as and when they become due and payable.

Section 17(7) of the Public Governance, Performance and Accountability (Financial Reporting) Rule 2015 provides the University with an exemption from the application of section 17 in that the University may elect not to apply the requirements relating to the valuation of non-financial assets. The University has elected to apply this exemption in respect of 'Plant, equipment and motor vehicles'.

The Finance Minister has granted an exemption from the requirements of section 12 of the *Public Governance, Performance and Accountability (Financial Reporting) Rule 2015*. The University has applied this exemption in the presentation of the Income Statement and the Statement of Comprehensive Income.

This statement is made in accordance with a resolution of the Council.



G J EVANS AC QC
Chancellor



B P SCHMIDT AC
Vice-Chancellor



A P SIMPSON
Chief Financial Officer

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FINANCIAL STATEMENTS

INCOME STATEMENT

for the year ended 31 December 2016

	Notes	Consolidated		University	
		2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
INCOME FROM CONTINUING OPERATIONS					
Revenue					
Australian Government financial assistance	1.1A	545,752	563,119	545,752	563,119
Australian Government grants HELP					
Government payments	1.1A	75,930	74,996	75,930	74,996
HECS-HELP - student payments		11,233	11,254	11,233	11,254
State and Territory Government financial assistance	1.1B	3,367	3,391	3,367	3,434
Fees and charges	1.1C	276,349	221,090	267,440	205,962
Investment revenue	1.1D	78,581	65,803	84,690	70,033
Consultancy and contracts	1.1E	92,711	83,373	69,983	56,785
Other revenue	1.1F	36,632	42,770	37,066	36,314
Gains on disposal of assets	1.2F	52,061	-	54,760	-
Total Revenue		1,172,616	1,065,796	1,150,221	1,021,897
Other Income					
Investment income	1.1G	31,414	89,856	31,414	87,590
Gains on revaluation	1.1G	-	1,915	-	2,823
Total Other Income		31,414	91,771	31,414	90,413
TOTAL INCOME FROM CONTINUING OPERATIONS		1,204,030	1,157,567	1,181,635	1,112,310
EXPENSES FROM CONTINUING OPERATIONS					
Employees	1.2A	564,019	551,839	550,577	535,967
Services	1.2B	382,992	374,981	369,358	356,370
Depreciation and amortisation	1.2C	108,687	90,399	105,443	88,011
Write-down and impairment of assets	1.2D	30,386	13,129	66,592	11,145
Borrowing costs	1.2E	30,036	17,053	22,635	10,832
Losses on disposal of assets	1.2F	-	1,371	-	1,372
TOTAL EXPENSES FROM CONTINUING OPERATIONS		1,116,120	1,048,772	1,114,605	1,003,697
NET SURPLUS BEFORE INCOME TAX		87,910	108,795	67,030	108,613
Income tax (expense)/benefit	1.2G	(13,799)	(1,144)	-	-
NET RESULT FROM CONTINUING OPERATIONS		74,111	107,651	67,030	108,613
NET SURPLUS AFTER INCOME TAX		74,111	107,651	67,030	108,613

STATEMENT OF COMPREHENSIVE INCOME

for the year ended 31 December 2016

	Notes	Consolidated		University	
		2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
Other Comprehensive Income					
Net surplus for the period		74,111	107,651	67,030	108,613
Items that may be reclassified to profit or loss					
Net change in fair value of available-for-sale (AFS) financial assets	2.5A	6,789	(11,567)	6,789	(11,566)
Change in fair value of cash flow hedging instruments	2.5A	-	2,817	-	915
Transfers to income from cash flow hedge reserves		18,251	236	11,178	196
Reclassifications to income - derecognition of AFS financial assets	2.5A	(20,543)	(56,940)	(18,721)	(56,940)
Items that will not be reclassified to profit or loss					
Revaluation of property, plant and equipment	2.5A	13,117	(44,878)	11,943	(46,132)
Defined benefit plan actuarial gains/(losses)		(5,350)	51,089	(5,350)	51,089
Other movements		(4,387)	(944)	(1,478)	(789)
Total other comprehensive income before income tax		7,877	(60,187)	4,361	(63,227)
Income tax on other comprehensive income		-	-	-	-
Total comprehensive income after income tax		81,988	47,464	71,391	45,386

STATEMENT OF FINANCIAL POSITION

as at 31 December 2016

	Notes	Consolidated		University	
		2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
ASSETS					
Financial Assets					
Cash and cash equivalents	2.1A	270,288	241,669	260,878	225,192
Loans and receivables	2.1B	75,853	54,331	76,452	115,209
Investments	2.1C	1,465,388	1,141,623	1,472,588	1,156,799
Investments accounted for using the equity method	2.1D	1,241	12,508	4,534	10,475
Other financial assets	2.1E	476	1,143	476	1,143
Total Financial Assets		1,813,246	1,451,274	1,814,928	1,508,818
Non-Financial Assets					
Land, buildings and infrastructure	2.2A	1,442,830	1,656,407	1,429,355	1,643,731
Plant and equipment	2.2A	154,492	157,775	153,056	155,490
Investment property	2.2B	-	103,979	-	-
Intangibles	2.2C	10,957	40,291	2,601	2,246
Inventories	2.2D	3,174	4,157	1,495	1,543
Other non-financial assets	2.2E	21,171	41,995	20,874	28,481
Total Non-Financial Assets		1,632,624	2,004,604	1,607,381	1,831,491
TOTAL ASSETS		3,445,870	3,455,878	3,422,309	3,340,309
LIABILITIES					
Payables					
Suppliers	2.3A	23,783	29,076	21,556	25,332
Other payables	2.3B	181,185	82,899	175,363	74,179
Total Payables		204,968	111,975	196,919	99,511
Financial Liabilities					
Interest bearing liabilities	2.4A	291,423	477,708	288,919	375,041
Other financial liabilities	2.1E	2,084	945	2,084	945
Total Financial Liabilities		293,507	478,653	291,003	375,986
Provisions					
Employee benefits	4.1A	794,928	796,351	793,262	795,077
Total Provisions		794,928	796,351	793,262	795,077
TOTAL LIABILITIES		1,293,403	1,386,979	1,281,184	1,270,574
NET ASSETS		2,152,467	2,068,899	2,141,125	2,069,735
EQUITY					
Parent Entity Interest					
Reserves	2.5A	939,132	1,033,668	927,375	1,029,915
Retained Surplus		1,213,335	1,035,231	1,213,750	1,039,820
TOTAL EQUITY		2,152,467	2,068,899	2,141,125	2,069,735
CURRENT ASSETS		753,207	595,666	740,806	558,258
NON-CURRENT ASSETS		2,692,663	2,860,212	2,681,503	2,782,051
CURRENT LIABILITIES		324,806	361,211	312,711	247,296
NON-CURRENT LIABILITIES		968,597	1,025,768	968,473	1,023,278

STATEMENT OF CHANGES IN EQUITY

as at 31 December 2016

Consolidated	Accumulated Results		Asset Revaluation Surplus		Special Reserves		Total Equity	
	2016	2015	2016	2015	2016	2015	2016	2015
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Opening balance								
Balance carried forward from previous period	1,035,231	871,515	982,167	1,103,186	51,501	46,735	2,068,899	2,021,436
Adjustment for changes in accounting policies	-	-	-	-	-	-	-	-
Adjusted opening balance	1,035,231	871,515	982,167	1,103,186	51,501	46,735	2,068,899	2,021,436
Comprehensive income								
Surplus/(Deficit) for the period	74,111	107,651	-	-	-	-	74,111	107,651
Net revaluation (decrease)/increase	-	-	19,906	(53,628)	-	-	19,906	(53,628)
Utilisation of Reserves	-	-	-	-	-	-	-	-
Actuarial gains/(losses) on employee superannuation liability	(5,350)	51,089	-	-	-	-	(5,350)	51,089
Adjustment for disposal of buildings	118,513	10,686	(118,513)	(10,687)	-	-	-	(1)
Other movements	(4,387)	(944)	1	-	2	-	(4,384)	(944)
Transfers (from)/to reserves	(4,783)	(4,766)	(208)	(56,704)	4,276	4,766	(715)	(56,704)
Total comprehensive income	178,104	163,716	(98,814)	(121,019)	4,278	4,766	83,568	47,463
Closing balance as at 31 December	1,213,335	1,035,231	883,353	982,167	55,779	51,501	2,152,467	2,068,899

University	Accumulated Results		Asset Revaluation Surplus		Special Reserves		Total Equity	
	2016	2015	2016	2015	2016	2015	2016	2015
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Opening balance								
Balance carried forward from previous period	1,039,820	874,985	978,417	1,102,626	51,499	46,737	2,069,736	2,024,348
Adjusted opening balance	1,039,820	874,985	978,417	1,102,626	51,499	46,737	2,069,736	2,024,348
Comprehensive income								
Surplus/(Deficit) for the period	67,030	108,613	-	-	-	-	67,030	108,613
Net revaluation (decrease)/increase	-	-	18,732	(56,783)	-	-	18,732	(56,783)
Actuarial gains/(losses) on employee superannuation liability	(5,350)	51,089	-	-	-	-	(5,350)	51,089
Adjustment for disposal of buildings	118,513	10,686	(118,513)	(10,684)	-	-	-	2
Other movements	(1,480)	(787)	(2)	2	2	(2)	(1,480)	(787)
Transfers (from)/to reserves	(4,783)	(4,766)	(7,543)	(56,744)	4,783	4,764	(7,543)	(56,746)
Total comprehensive income	173,930	164,835	(107,326)	(124,209)	4,785	4,762	71,389	45,388
Closing balance as at 31 December	1,213,750	1,039,820	871,091	978,417	56,284	51,499	2,141,125	2,069,736

STATEMENT OF CASH FLOWS

for the year ended 31 December 2016

	Notes	Consolidated		University	
		2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
OPERATING ACTIVITIES					
Cash received					
Australian Government financial assistance	1.1A	631,597	641,941	631,597	641,941
State Government financial assistance		3,367	3,468	3,367	3,468
HECS-HELP - student payments		11,233	11,254	11,233	11,254
Fees and charges		271,675	218,085	262,766	218,085
Consultancy and contracts		95,520	93,324	62,247	60,833
Interest and other investment earnings		21,418	32,370	25,429	20,697
Dividends received		42,014	46,002	42,014	46,002
Other receipts		53,305	60,141	64,869	61,069
Total cash received		1,130,129	1,106,585	1,103,522	1,063,349
Cash used					
Payments to employees and pensioners		565,617	561,256	552,310	545,318
Borrowing expenses		11,549	15,900	11,549	10,349
Payments for services		426,447	403,256	408,584	385,703
Total cash used		1,003,613	980,412	972,443	941,370
NET CASH FROM OPERATING ACTIVITIES	3.1A	126,516	126,173	131,079	121,979
INVESTING ACTIVITIES					
Cash received					
Proceeds from sales of property, plant and equipment		495,283	6,649	495,283	6,511
Repayments of loans receivable		832	461	832	461
Proceeds from sale and maturity of investments		1,065,235	832,883	1,065,235	832,883
Total cash received		1,561,350	839,993	1,561,350	839,855
Cash used					
Loans provided		14,677	-	55,381	37,512
Purchase of property, plant and equipment		113,170	66,562	113,101	65,036
Purchase of investments		1,346,885	958,526	1,402,140	956,599
Total cash used		1,474,732	1,025,088	1,570,622	1,059,147
NET CASH FROM INVESTING ACTIVITIES		86,618	(185,095)	(9,272)	(219,292)
FINANCING ACTIVITIES					
Cash received					
Purchase of hedge		-	-	-	-
Medium term note issue		-	200,000	-	200,000
Total cash received		-	200,000	-	200,000
Cash used					
Repayments of hedge		-	48,014	-	11,146
Repayments of borrowings		184,515	11,131	86,122	9,517
Total cash used		184,515	59,145	86,122	20,663
NET CASH FROM FINANCING ACTIVITIES		(184,515)	140,855	(86,122)	179,337
NET INCREASE IN CASH HELD		28,619	81,933	35,685	82,024
Cash and cash equivalents at 1 January	2.1A	241,669	159,736	225,192	143,168
Cash and cash equivalents at 31 December	2.1A	270,288	241,669	260,878	225,192

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 6.4 Subsidiaries), and includes funds from a number of sources that can only be applied to restricted purposes. These funds are separately identified at Note 2.1C 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) (for reporting periods on or after 1 July 2015), Australian Accounting Standards - Reduced Disclosure Requirements 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 2016 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. The University has applied this exemption in the presentation of the Income Statement and Statement of Comprehensive Income; and

(b) Section 17(7) of the Rule provides the University with an exemption from the application of Section 17 in that the University may elect not to apply the requirements relating to the valuation of non-financial assets. The University has elected to apply this exemption in respect of 'Plant, equipment and motor vehicles'.

The University applies Tier 1 reporting requirements.

The Financial Statements have been authorised for issue on 7 April 2017.

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. Critical accounting estimates and judgements have been exercised in a number of circumstances as detailed below.

b. Compliance with Australian Accounting Standards

The Financial Statements and Notes of the University 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 parent entity, are in respect of the following:

- Accounting for Government grants. AASB 1004 Contributions requires contributions received or receivable to be recognised immediately as revenue when:

- the entity obtains control of the contribution or the right to receive the contribution;
- it is probable that the economic benefits comprising the contribution will flow to the entity; and
- the amount of the contribution can be measured reliably.

- 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, Changes in Accounting Estimates

There have been no material adjustments or changes in accounting policies and accounting estimates in 2016.

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 parent entity, the

University, and the accounts of the wholly and beneficially owned subsidiary companies ANU Enterprise Pty Ltd incorporated in Australia (including its wholly owned subsidiaries Australian Scientific Instruments Pty Ltd and the Social Research Centre Pty Ltd), ANU (UK) Foundation incorporated in England and Wales, BRU Holdings Pty Ltd incorporated in Australia (including its wholly owned subsidiary BRU Project Pty Ltd) and SA2 Holdings Pty Ltd incorporated in Australia (including its wholly owned subsidiary SA2 Project Pty Ltd).

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.

Separate financial reports are also prepared by the University's controlled entities, operational at 31 December 2016 and are audited by the Australian National Audit Office (except for the ANU (UK) Foundation).

The ANU (UK) Foundation is incorporated in the United Kingdom and is entitled to an exemption from the requirement to have an audit in the United Kingdom under the provisions of Section 477 of the *Companies Act (UK) 2006*. The financial report of the Foundation has been prepared in accordance with the Special Provisions relating to companies subject to the small companies regime within Part 15 of the *Companies Act (UK) 2006*. The accounts of the Foundation are not audited by the Auditor-General as the Foundation is not an Australian based entity.

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 parent entity 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 2.1D 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 by the parent entity. Under the equity method, the share of the profits or losses of the entity is recognised in the income statement, and the share of movements in reserves is recognised in reserves in the statement of comprehensive income and the statement of changes in equity. Details relating to the entity are set out in Note 2.1D 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 figures have been adjusted to conform to changes in presentation in these financial statements.

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 University, 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 University.

AASB 9 Financial Instruments (effective date 2018)

This standard will simplify hedge accounting and the rules in relation to the classification and measurement of financial instruments.

AASB 15 Revenue from Contracts with Customers (effective date 2019)

This standard establishes a new revenue recognition model and changes the basis for deciding whether revenue is to be recognised over time or at a point in time.

AASB 16 Leases (effective date 2019)

All leases are to be accounted for 'on balance sheet' by lessees, other than short term and low value asset leases. It will also provide new guidance on the application of the definition of lease and on sale and lease back accounting. Lessor accounting requirements remain relatively unchanged.

AASB 1058 Income of Not-for-Profit Entities (effective date 2019)

This standard will help better match revenue and expenditure for NFP and replaces *AASB 1004 Contributions* for accounting for grants and donations. It will enable income from grants and donations to be deferred until the related services are delivered, provided the conditions attached are enforceable and sufficiently specific. Grants and donations will be recognised immediately where there is discretion about how the donation of the grant is to be used.

Events After the Reporting Period

No matter or circumstance has arisen since 31 December 2016 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the consolidated entity'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 2016.

1.1 Income

	Notes	University	
		2016 \$'000	2015 \$'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	6.5A		
Commonwealth Grants Scheme		79,932	71,829
Access and Participation Programme		391	375
Disability Support Programme		53	67
National Institutes Funding		193,961	190,719
Promotion of Excellence in Learning and Teaching		80	235
Total Commonwealth Grants Scheme and Other Grants		274,417	263,225
(b) Higher Education Loan Programmes	6.5B		
HECS - HELP		51,728	47,100
FEE - HELP		22,806	26,786
SA - HELP		1,396	1,110
Total Higher Education Loan Programmes		75,930	74,996
(c) Scholarships	6.5C		
Australian Postgraduate Awards		15,485	15,165
International Postgraduate Research Scholarships		1,248	1,230
Indigenous Access Scholarships		-	29
Commonwealth Education Costs Scholarships		(40)	41
Commonwealth Accommodation Scholarships		117	13
Total Scholarships		16,810	16,478
(d) Education Research Grants	6.5D		
Joint Research Engagement Programme		23,684	21,376
Research Infrastructure Block Grants		14,453	14,816
Research Training Scheme		37,475	36,573
Sustainable Research Excellence		12,823	13,000
Total Education Research Grants		88,435	85,765
(e) Australian Research Council	6.5E		
(e)(i) Discovery	6.5E(a)		
Project		23,050	25,798
Fellowships		15,061	17,761
Indigenous Researchers Initiatives		547	817
Early Career Researcher Award		7,341	7,461
Total Discovery		45,999	51,837
(e)(ii) Linkages	6.5E(b)		
Infrastructure		3,240	3,620
Projects		4,285	4,798
Total Linkages		7,525	8,418
(e)(iii) Networks and Centres	6.5E(c)		
Centres		7,618	7,491
Total Networks and Centres		7,618	7,491

	Notes	University	
		2016 \$'000	2015 \$'000
Note 1.1A: Australian Government Financial Assistance (continued)			
(f) Other Australian Government Financial Assistance			
Agriculture and Water Resources		679	1,570
Communication and the Arts		2,067	2,355
Defence		3,259	3,393
Education and Training		23,771	40,524
Environment and Energy		3,175	4,222
Social Services		8,509	8,596
Foreign Affairs and Trade		24,388	25,225
Health		18,797	25,570
Infrastructure and Regional Development		6	(4)
Industry, Innovation and Science		16,796	14,439
Prime Minister and Cabinet		1,184	703
Other		2,317	3,312
Total Other Australian Government Financial Assistance		104,948	129,905
Total Australian Government Financial Assistance		621,682	638,115
Reconciliation			
Australian Government Grants [a+c+d+e+f]		545,752	563,119
HECS - HELP - Australian Government Payments	1(b)	51,728	47,100
FEE - HELP	1(b)	22,806	26,786
SA - HELP	1(b)	1,396	1,110
Total Australian Government Financial Assistance		621,682	638,115
Australian Government Grants Received - Cash Basis:			
CGS and Other Department of Education Grants	1(a)	274,417	263,225
Higher Education Loan Programmes	1(b)	75,930	74,996
Scholarships	1(c)	16,810	16,478
Department of Education Research	1(d)	88,435	85,765
ARC Grants - Discovery	1(e)(ii)	45,999	51,837
ARC Grants - Linkages	1(e)(ii)	7,525	8,418
ARC Grants - Networks and Centres	1(e)(iii)	7,618	7,491
Other Australian Government Grants		116,097	133,725
Total Australian Government Grants Received - Cash Basis		632,831	641,935
OS - HELP (Net) *		(1,234)	6
Total Australian Government Funding Received - Cash Basis		631,597	641,941

* OS-HELP receipts from the Australian Government are not included in the Income Statement.

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.

The University treats operating grants, research and other income received from Australian Government entities and other funding bodies as income in the year of receipt.

	Consolidated		University	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000

Note 1.1B: State and Territory Government Financial Assistance

ACT Government grants were received by the University during the reporting period:

Non-Capital Contributions	3,367	3,391	3,367	3,434
Total Territory Government Financial Assistance	3,367	3,391	3,367	3,434

	Consolidated		University	
	2016	2015	2016	2015
Note 1.1C: Fees and Charges	\$'000	\$'000	\$'000	\$'000
Course Fees and Charges				
Continuing education and conferences	8,746	6,290	8,746	6,351
Fee-paying onshore overseas students	187,417	140,514	187,417	140,514
Fee-paying offshore overseas students	1,463	1,419	1,463	1,419
Fee-paying domestic postgraduate students	12,468	8,702	12,468	8,702
Fee-paying domestic undergraduate students	-	7	-	7
Fee-paying domestic non-award students	-	348	-	348
Total Course Fees and Charges	210,094	157,280	210,094	157,341
Other Fees and Charges				
Parking Fees	4,193	3,598	4,193	3,599
Rentals and hire facilities	6,294	5,477	5,944	4,942
Land lease premium	-	117	-	117
Student accommodation	53,013	50,809	44,632	37,689
Student services fees from students	6.5G 3,240	3,241	3,240	3,241
Other student charges and fines	(485)	568	(663)	(967)
Total Other Fees and Charges	66,255	63,810	57,346	48,621
Total Fees and Charges	276,349	221,090	267,440	205,962

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 income in advance. Fees and charges relating to debtors are recognised as revenue in the year to which the prescribed course relates.

Note 1.1D: Investment Revenue

Interest	21,044	16,995	27,153	21,225
Dividends	57,730	47,770	57,730	47,770
Rentals from investment properties	(193)	1,457	(193)	1,457
Direct investment expenditure	-	(419)	-	(419)
Total Investment Revenue	78,581	65,803	84,690	70,033

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.

Note 1.1E: Consultancy and Contracts

Consultancy research	386	516	386	532
Contract research	60,415	48,452	60,390	48,471
Consultancy non-research	23,703	27,868	1,000	1,144
Contract non-research	8,207	6,537	8,207	6,638
Total Consultancy and Contracts	92,711	83,373	69,983	56,785

Note 1.1F: Other Revenue

Sundry income	11,745	16,073	12,129	11,065
Income arising from Joint Ventures and Associates	(141)	1,870	-	-
Sales of goods and services	15,780	13,978	15,689	14,400
Workers compensation reimbursements	1,379	850	1,379	850
Scholarships and prizes	892	836	892	836
Donations and bequests	6,977	9,163	6,977	9,163
Total Other Revenue	36,632	42,770	37,066	36,314

Accounting Policy

Revenue from sales of goods and services is recognised when the service is delivered or the goods are delivered.

	Consolidated		University	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
Note 1.1G: Other Income				
Investment Income				
<i>Unrealised Investment Income</i>				
Overseas investments	(544)	511	(544)	511
Forward foreign exchange contracts	1,030	(676)	1,030	(676)
Derivative instrument	-	2,266	-	-
Domestic unlisted investments	7,198	12,474	7,198	12,474
<i>Realised Investment Income</i>				
Interest bearing securities	1,978	(2,622)	1,978	(2,622)
Overseas managed funds	2,617	2,860	2,617	2,860
Domestic unlisted investments	280	19,916	280	19,916
Domestic shares and listed securities	18,855	55,127	18,855	55,127
	<u>31,414</u>	<u>89,856</u>	<u>31,414</u>	<u>87,590</u>
Asset impairment reversal	-	23	-	23
Gains on revaluation of investment property	-	1,892	-	2,800
Total Other Income	<u>31,414</u>	<u>91,771</u>	<u>31,414</u>	<u>90,413</u>

Accounting Policy

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	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
Note 1.2A: Employees				
Academic				
Salaries	217,295	211,257	217,295	211,257
Contributions to superannuation and pension schemes	35,600	34,602	35,600	34,602
Long service leave	5,111	1,483	5,111	1,483
Annual leave	14,528	17,519	14,528	17,519
Total Academic	272,534	264,861	272,534	264,861
Non-Academic				
Salaries ¹	216,741	211,674	205,050	197,636
Contributions to superannuation and pension schemes	34,307	33,971	33,112	32,585
Long service leave	3,968	2,413	3,849	2,332
Annual leave	14,115	17,651	13,678	17,284
Total Non-Academic	269,131	265,709	255,689	249,837
Commonwealth Superannuation Account				
Pension payments	35,080	34,825	35,080	34,825
Employee superannuation entitlements expense	(12,726)	(13,556)	(12,726)	(13,556)
Total Commonwealth Superannuation Account	22,354	21,269	22,354	21,269
Total Employees	564,019	551,839	550,577	535,967

1. Non-academic staff salaries comprise:

Administrative staff	162,878	159,217	151,187	145,180
Technical staff	28,912	27,317	28,912	27,317
Research officers	16,777	16,885	16,777	16,885
Service staff including security	4,780	5,282	4,780	5,282
Librarians	396	348	396	348
Trade staff	2,998	2,625	2,998	2,624
Total non-academic Staff Salaries	216,741	211,674	205,050	197,636

Accounting Policy

Accounting policies for employee related expenses is contained in the People and Relationships section.

Note 1.2B: Services

Site maintenance and servicing ¹	57,859	55,457	55,336	51,495
Consumables, research and training materials	140,923	124,201	133,104	113,328
Employee related expenses	45,896	46,247	44,885	44,809
Travel, conferences and fieldwork	33,848	34,150	33,556	33,777
Project contributions	26,296	35,174	26,296	35,202
Scholarships	54,784	58,475	55,584	60,101
Miscellaneous operating expenses ²	23,386	21,277	20,597	17,658
Total Services	382,992	374,981	369,358	356,370

1. Site maintenance and servicing includes:

Electricity and gas	16,263	15,083	15,692	14,135
Cleaning expenses	10,494	10,395	9,998	9,934
Rental expenses	6,451	3,612	5,905	3,306
Municipality charges	4,732	4,513	4,325	4,455
Total Miscellaneous Site Expenses	37,940	33,603	35,920	31,830
Building repairs and maintenance	11,047	12,925	10,814	11,347
Grounds maintenance	1,466	1,452	1,453	1,452
Other site maintenance and servicing expenses	7,406	7,478	7,149	6,866
Total Maintenance Expense	19,919	21,855	19,416	19,665
Total Site Maintenance and Servicing	57,859	55,458	55,336	51,495

	Consolidated		University	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000

Note 1.2B: Services (continued)

2. Miscellaneous operating expenses include:

Advertising	4,302	4,111	4,283	4,064
Management fees	5,502	4,951	4,131	2,801
Membership - professional bodies	5,568	3,527	5,498	3,424
Staff development	1,876	1,869	1,800	1,766
Audit expenses, internal and external	738	1,087	675	1,022
Patent, copyright and royalties	1,327	1,346	1,327	1,346
Legal expenses, settlements	513	435	506	373
Other miscellaneous operating expenses	3,560	3,951	2,377	2,862
Total Miscellaneous Operating Expenses	23,386	21,277	20,597	17,658

Leasing Commitments

The Australian National University has property leases in place that have annual rent that have renewal options upon the lease ceasing its term.

Commitments for minimum lease payments in relation to non-cancellable operating leases are payable as follows:

One year or less	1,954	2,005	1,341	1,443
From one to five years	3,283	5,668	1,559	3,795
Greater than five years	-	-	-	-
Total operating lease commitments	5,237	7,673	2,900	5,238

Accounting Policy

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

On 4 August 2016, the University executed the Purpose Built Student Accommodation (PBSA) agreement with an independent third party. The transaction provides the third party with full exposure to the key risk and rewards associated with the PBSA assets and the related PBSA net revenue. The University, as lessor, will account for the transaction as a finance lease. On expiry of the lease (31 December 2046) the assets will revert back to the University based on the expected value of the assets at the end of the 30 year term. The present value of the unguaranteed residual value of the assets has been recognised as a Lease receivable within Loans and Receivables (refer note 2.1B).

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

Note 1.2C: Depreciation and Amortisation

Depreciation

Property at cost	3,254	5,959	1,370	5,829
Property at valuation	71,971	41,154	71,575	40,792
Plant, equipment and motor vehicles at cost	29,756	38,828	29,268	38,402
Plant, equipment and motor vehicles at deemed cost	1,498	1,836	1,498	1,836
Leasehold improvements	460	507	460	507

Amortisation

Licence agreement	25	24	25	24
Software licence	1,247	621	1,247	621
Other intangible assets	476	1,470	-	-
Total Depreciation and Amortisation	108,687	90,399	105,443	88,011

	Consolidated		University	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
Note 1.2D: Write-down and Impairment of Assets				
Domestic shares and listed securities	1	4	1	4
Domestic unlisted investments	951	9,987	66,107	9,987
Goodwill	29,213	-	-	-
Overseas managed funds	-	(37)	-	(37)
	<u>30,165</u>	<u>9,954</u>	<u>66,108</u>	<u>9,954</u>
Expenses arising from Joint Ventures and Associates	(2)	2	(2)	2
Impairment losses - inventory	246	2,202	-	-
Allowance for doubtful debts	(831)	743	(322)	743
Bad debts expense	808	228	808	446
Total Write-down and Impairment of Assets	<u>30,386</u>	<u>13,129</u>	<u>66,592</u>	<u>11,145</u>

Note 1.2E: Borrowing Costs

Borrowing cost expense - interest on loans	4,010	6,340	3,776	7,637
Borrowing cost expense - interest on swaps	18,057	5,088	10,890	2,257
Borrowing cost expense - interest on medium term notes	7,963	938	7,963	938
Borrowing cost expense - other expenses	6	4,687	6	-
Total Borrowing Costs	<u>30,036</u>	<u>17,053</u>	<u>22,635</u>	<u>10,832</u>

Accounting Policy

All borrowing costs are expensed as incurred.

Note 1.2F: Losses / (Gains) on Disposal of Assets

Loss on disposal of property, plant, equipment and motor vehicles	691	1,453	691	1,453
Gain on disposal of property, plant, equipment and motor vehicles	(52,752)	(82)	(55,451)	(81)
Net Losses/(Gains) on Disposal of Assets	<u>(52,061)</u>	<u>1,371</u>	<u>(54,760)</u>	<u>1,372</u>

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

Current tax income/(expense)

Current year	(952)	34	-	-
Adjustment from prior year	(148)	4	-	-
Recognition of previously unrecognised tax losses	151	(1,191)	-	-
Origination and reversal of temporary differences	(12,850)	9	-	-
Total Income Tax (Expense)/Benefit	<u>(13,799)</u>	<u>(1,144)</u>	<u>-</u>	<u>-</u>

Accounting Policy

The University is exempt from income tax under Commonwealth legislation whilst the controlled entities, ANU Enterprise Pty Ltd, BRU Holdings Pty Ltd and SA2 Holdings Pty Ltd address 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), BRU Holdings Pty Ltd, BRU Project Pty Ltd (a subsidiary of BRU Holdings Pty Ltd), SA2 Holdings Pty Ltd and SA2 Project Pty Ltd (a subsidiary of SA2 Holdings Pty Ltd) are not exempt from income tax.

The income tax expense for the period is the tax payable on the current period's taxable income based on the notional income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences between the tax bases of the assets and liabilities and their carrying amounts in the financial statements, and to unused tax losses. Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to apply when the assets are recovered or liabilities are settled, based on those tax rates which are enacted. The relevant tax rates are applied to the cumulative amounts of deductible and taxable temporary differences to measure the deferred tax asset or liability.

2. Financial Position

This section analyses The Australian National University's assets used to conduct its operations and the operating liabilities incurred as a result.

Employee related information is disclosed in the People and Relationships section.

2.1 Financial Assets

	Consolidated		University	
	2016	2015	2016	2015
	\$'000	\$'000	\$'000	\$'000
Note 2.1A: Cash and Cash Equivalents				
Cash on hand (a)	27	32	27	32
Cash at bank (b)	52,298	34,413	49,851	21,999
Deposits at call (c)	217,963	207,224	211,000	203,161
Total Cash and Cash Equivalents	270,288	241,669	260,878	225,192

(a) Cash on hand

This is non-interest bearing.

(b) Cash at Bank

Cash held at banks is held in interest bearing accounts with rates between 0.0% and 1.5% (2015 - 0.0% and 2.0%). These deposits are at call.

(c) Deposits at call

The deposits are bearing floating interest rates between 0.0% and 2.95% (2015 - 2.5% and 3.55%). These deposits have an average maturity of 31 days.

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: Loans and Receivables

Current Receivables:

Goods and Services	32,262	36,977	30,775	34,040
Less: Allowance for doubtful debts	(1,175)	(2,134)	(2,204)	(2,524)
	31,087	34,843	28,571	31,516
Income due	5,964	9,912	5,964	12,614
Interest receivable	5,038	3,504	5,021	3,490
GST receivable	6,957	2,188	5,209	1,409
Lease Receivable	727	-	727	-
Loans	100	100	100	100
Restricted cash	27	3,384	-	-
Total Current Receivables	49,900	53,931	45,592	49,129

Non-Current Receivables:

Lease Receivable	10,653	-	10,653	-
Loans	15,300	400	15,300	400
Loans to related party	-	-	4,907	65,680
Total Non-Current Receivables	25,953	400	30,860	66,080

Total Loans and Receivables

	75,853	54,331	76,452	115,209
Ageing of Receivables (gross):				
Not overdue	62,743	33,182	64,371	98,518
Less than 30 days overdue	8,408	15,946	8,408	12,293
30 to 60 days overdue	2,150	2,745	2,150	2,512
61 to 90 days overdue	766	542	766	470
More than 90 days overdue	2,961	4,050	2,961	3,940
	77,028	56,465	78,656	117,733

	Consolidated		University	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
Note 2.1B: Loans and Receivables (continued)				
Ageing of Allowance for Doubtful Debts:				
Not overdue	236	8	398	8
Less than 30 days overdue	8	8	8	8
30 to 60 days overdue	85	212	85	212
61 to 90 days overdue	135	55	135	55
More than 90 days overdue	711	1,851	1,578	2,241
	<u>1,175</u>	<u>2,134</u>	<u>2,204</u>	<u>2,524</u>
Reconciliation of Allowance for Doubtful Debts:				
Opening balance 1 January	2,134	1,786	2,524	1,781
Increase/(decrease) recognised in net surplus	(959)	348	(320)	743
Closing balance 31 December	<u>1,175</u>	<u>2,134</u>	<u>2,204</u>	<u>2,524</u>

Note 2.1C: Investments

Current Investments:

Listed Securities

Interest bearing securities	17,734	51,846	17,734	51,846
Total Listed Securities	<u>17,734</u>	<u>51,846</u>	<u>17,734</u>	<u>51,846</u>

Unlisted Securities

Domestic interest bearing securities	386,062	200,872	386,062	200,872
Overseas interest bearing securities	3,396	3,425	3,396	3,425
Total Unlisted Securities	<u>389,458</u>	<u>204,297</u>	<u>389,458</u>	<u>204,297</u>

Total Current Investments

	<u>407,192</u>	<u>256,143</u>	<u>407,192</u>	<u>256,143</u>
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Non-Current Investments:

Listed Securities

Domestic shares and listed securities	464,534	400,052	464,534	116,316
Interest bearing securities	35,141	46,334	35,141	46,334
Total Listed Securities	<u>499,675</u>	<u>446,386</u>	<u>499,675</u>	<u>162,650</u>

Unlisted Securities

Interest bearing securities	188,463	130,055	188,463	130,055
Overseas managed funds - unlisted investments	262,652	221,961	262,652	221,961
Domestic unlisted investments	107,406	87,078	107,406	363,614
Interests in related parties	-	-	7,200	22,376
Total Unlisted Securities	<u>558,521</u>	<u>439,094</u>	<u>565,721</u>	<u>738,006</u>

Total Non-Current Investments

	<u>1,058,196</u>	<u>885,480</u>	<u>1,065,396</u>	<u>900,656</u>
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Total Investments

	<u>1,465,388</u>	<u>1,141,623</u>	<u>1,472,588</u>	<u>1,156,799</u>
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(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 2016, the University held \$291,434,510 (2015 \$276,128,745) in restricted funds.

(b) Investment in Giant Magellan Telescope

The University has contributed \$37.3 million to date (\$37.3 million in 2015) in the Giant Magellan Telescope project. Funding for this project is provided by the Commonwealth Government under the Education Investment Fund program. Total agreed funding over the life of the project is \$88.4 million with \$65.0 million of this representing the University's \$32.5 million and Astronomy Australia Limited's \$32.5m contribution to the Giant Magellan Telescope Organisation Corporation (GMTO, registered in Pasadena, California) which will construct the Giant Magellan Telescope in Chile. The University, along with Astronomy Australia Limited and eight international Universities have signed a Founders Agreement to undertake the construction of the project. The funds invested

Note 2.1C: Investments (continued)

(b) Investment in Giant Magellan Telescope (continued)

by the University purchases the right to viewing time on the telescope once the facility is finally constructed and available for use. This is currently expected to be in 2023. In June 2015 the GMTO Board officially announced the commencement of construction for the telescope. The investment made by the University to date has been fully impaired as the recoverability of future economic benefits is not considered certain at this point in time. Impairment of this investment is recognised in Note 1.2D (Domestic unlisted investments).

Consolidated		University	
2016	2015	2016	2015
\$'000	\$'000	\$'000	\$'000

Note 2.1D: Investments Accounted for Using the Equity Method

Investments in Associates	1,103	12,508	4,396	10,337
Investments in Joint Ventures	138	-	138	138
Total Investments Accounted for Using the Equity Method	1,241	12,508	4,534	10,475

Reconciliation:

Balance at 1 January	12,508	12,192
Share of profit/(loss) for the year	(45)	1,870
Share of Comprehensive Income for the year	-	(764)
Dividends and distributions	-	(768)
De-recognition of Associates	(7,315)	-
Prior year adjustment	(3,907)	(22)
Balance at 31 December 2016	1,241	12,508

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	
			2016	2015
Australian Technology Park Innovations Pty Limited	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	22.02%	22.02%
Beta Therapeutics Pty Limited	To establish proprietary therapeutic compounds for use in Type 1 Diabetes (T1D), Type 2 Diabetes (T2D) therapy and islet transplant applications.	Australia	27.78%	27.78%

From 1 January 2016, the University no longer had significant influence over Vantage Private Equity Growth Limited (VPEG). This investment was de-recognised as an associate and transferred to Domestic Unlisted Investments at that date.

The financial year end date for all associate entities is 30 June which was the reporting date when the companies were incorporated. For the purpose of applying the equity method of accounting, the financial statements of the associate entities for the year ended 30 June 2016 have been used, and no adjustments have been made as there were no significant transactions between that date and 31 December 2016.

Note 2.1D: Investments Accounted for Using the Equity Method (continued)**Associates (continued)**

2016	2015
\$'000	\$'000

Summarised financial information for associates is set out below:

Financial Position

Cash and cash equivalents	951	11,346
Other current assets	5,298	5,513
Non-current assets	690	35,077
Total Assets	6,939	51,936
Current financial liabilities (excl. trade and other payables and provisions)	326	2,737
Other current liabilities	993	2,759
Other non-current liabilities	75	39
Total Liabilities	1,394	5,535
Net Assets	5,545	46,401
Share of associates' net assets	1,398	12,958
Financial Performance		
Total revenue	3,003	11,888
Profit/(loss) from continuing operations before tax	(525)	7,459
Profit/(loss) from continuing operations after tax	(525)	6,215
Other Comprehensive Income	-	(2,464)
Total comprehensive income	(525)	3,751
Share of associates' profit/(loss)	(141)	1,870

Significant Judgements/Assumptions

The University has reviewed Shareholder Agreements and Constitutions of Associate Entities and has determined that we do not have control as defined in AASB 10 Consolidated Financial Statements however, our respective ownership interests in these investments does provide us with the opportunity to participate in the financial and operating policy decisions of the Associate Entities.

Note 2.1D: Investments Accounted for Using the Equity Method (continued)

Joint Ventures

Details of the University's investments in joint ventures 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	
			2016	2015
ANU MTAA Super Venture Capital Pty Limited	Provide governance and administration services to ANU MTAA Super Venture Capital Partnership, LP.	Australia	50.00%	50.00%
ANU MTAA Super Venture Capital Partnership, LP	Provide investment in commercialisation, pre-seed and early stage private equity investment.	Australia	50.00%	50.00%

The financial statements of the joint venture entities for the year ended 30 June 2016 have been used, and no adjustments have been made as there were no significant transactions between that date and 31 December 2016.

	2016 \$'000	2015 \$'000
Summarised financial information for joint ventures is set out below:		
Financial Position		
Other current assets	417	478
Non-current assets	7,547	5,211
Total Assets	7,964	5,689
Other current liabilities	99	16
Non-current financial liabilities (excl. trade and other payables and provisions)	-	19
Other non-current liabilities	344	338
Total Liabilities	443	373
Net Assets	7,521	5,316
Share of associates' net assets	3,778	(114)
Financial Performance		
Total revenue	16	92
Profit/(loss) from continuing operations before tax	(1,788)	(1,115)
Profit/(loss) from continuing operations after tax	(1,788)	(1,115)
Other Comprehensive Income	-	-
Total comprehensive income	(1,788)	(1,115)
Share of associates' profit/(loss)	-	-

Significant Judgements/Assumptions

ANU MTAA Super Venture Capital Pty Limited (the Entity) - this Entity acts as the General Partner for the ANU MTAA Super Venture Capital Partnership, LP 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% 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.

ANU MTAA Super Venture Capital Partnership, LP (Limited Partner) - the Limited Partner is established under the Venture Capital Partnership Deed and is registered under the Partnership Act as an Incorporated Limited Partnership. The Partnership Deed evidences that power over the Limited Partner is exercised via joint control of the Limited Partners (University and MTAA Superannuation Fund Pty Limited) where a majority decision on all matters is required. It is the University's determination that the arrangement is structured through a separate vehicle (the Partnership) with investments made by the Limited Partner held in the name of the Limited Partner and not the University or MTAA Superannuation Fund Pty Limited and distributions calculated net of operating costs and overheads that it be defined as a Joint Venture.

Joint Venture Distribution Restrictions

The General Partner may only make in-specie distributions of Investments (i.e. distributions other than cash or other immediately available funds) with approval by Special Majority Resolution. Distributions by the General Partner are subject to requirements regarding order of priority.

Note 2.1D: Investments Accounted for Using the Equity Method (continued)

Joint Ventures (continued)

Accounting Policy

Financial Assets

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.

Financial assets are included in non-current assets unless management intends to dispose of the asset within twelve months of the balance sheet 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 139 Financial Instruments: Recognition and Measurement.

Financial assets are recognised and derecognised upon 'trade date'.

a. The University classifies its financial assets in the following categories:

Financial assets as at fair value through profit or loss

Financial assets are classified as financial assets at fair value through profit or loss where the financial assets are domestic shares and listed securities or a derivative that is not designated and effective as a hedging instrument.

Assets in this category are classified as current assets.

Financial assets at fair value through profit or loss are stated at fair value, with any resultant gain or loss recognised in the profit or loss. The net gain or loss recognised in profit or loss incorporates any interest earned on the financial asset.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless management intends to dispose of the asset within 12 months of the balance date.

Available-for-sale financial assets are initially recognised at fair value plus transaction costs.

Available-for-sale financial assets are recorded at fair value. Gains and losses arising from changes in fair value are recognised directly in the reserves (equity) with the exception of impairment losses. Interest is calculated using the effective interest method and foreign exchange gains and losses on monetary assets are recognised directly in profit or loss. Where the asset is disposed of or is determined to be impaired, part or all of the cumulative gain or loss previously recognised in the reserve is included in profit for the period.

Investments in Available-for-sale equity instruments which do not have a quoted market price in an active market and where fair value cannot be reliably measured are measured at cost.

Loans and receivables

Trade receivables, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and 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 provision for impairment. Trade receivables are due for settlement in no more than 30 days.

b. Impairment of financial assets

The Group assesses at each balance date whether there is objective evidence that a financial asset or group of financial assets is impaired.

Collectability of trade receivables is reviewed on an ongoing basis. The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognised in the income statement within 'write down of assets' and 'other expenses'. A provision for impairment of receivables is established when there is objective evidence that the entity will not be able to collect all amounts due according to the original terms of receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments (more than 90 days overdue) are considered indicators that the receivable is impaired. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial. When a receivable is uncollectible, it is written off against the allowance account for receivables. Subsequent recoveries of amounts previously written off are credited against other expense in the Income Statement.

If there is objective evidence that the cost may not be recovered, an available-for-sale investment is considered to be impaired. For available-for-sale equity instruments, objective evidence that the cost may not be recovered, in addition to qualitative impairment criteria, includes a significant or prolonged decline in the fair value below cost. The University's policy considers a significant decline to be one in which the fair value is below the cost by more than 20% and a prolonged decline to be one in which the fair value is below the cost for greater than 12 months.

If an available-for-sale investment is impaired based on the entity's qualitative or quantitative impairment criteria, any further declines in the fair value at subsequent reporting dates are recognised as impairments. Therefore, at each reporting period, for an available-for-sale investment that is determined to be impaired based upon the entity's impairment criteria, an impairment is recognised for the difference between the fair value and the original cost basis, less any previously recognised impairment.

For debt instruments, where there is a decrease in the impairment loss in a subsequent period which can be related objectively to an event after recognition of the impairment, the previous impairment loss is reversed through the Income Statement. Impairment losses on investments in equity instruments are reversed through equity.

	Consolidated		University	
	2016	2015	2016	2015
	\$'000	\$'000	\$'000	\$'000

Note 2.1E: Other Financial Assets and Liabilities

Other Financial Assets

Current asset:

Financial derivative asset	476	664	476	664
Financial derivative asset	-	479	-	479
Total Other Financial Assets	476	1,143	476	1,143

Other Financial Liabilities

Current liability:

Financial derivative liability	2,084	484	2,084	484
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Non-current liability:

Financial derivative liability	-	461	-	461
Total Other Financial liabilities	2,084	945	2,084	945

Accounting Policy

Derivatives

The Group 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. The resulting gain or loss is recognised immediately in the profit and loss unless the derivative is designated and is effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship. The Group designates derivatives as hedges of the fair value of recognised assets, liabilities or firm commitments ("fair value hedges"), or hedges of highly probable forecast transactions ("cash flow hedges").

Hedge Accounting

At the inception of the hedge relationship, the Group documents the relationship between the hedging instrument and hedged item, along with its risk management objectives and its strategy for undertaking various hedge transactions. Furthermore, at the inception of the hedge and on an ongoing basis, the Group documents whether the hedging instrument that is used in a hedging relationship is highly effective in offsetting changes in fair values or cash flows of the hedged item.

The note above contains details of the fair values of the derivative instruments used for hedging purposes.

(a) Fair Value Hedges

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recorded in profit and loss immediately, together with any changes in the fair value of the hedged asset or liability that is attributable to the hedged risk. Hedge accounting is discontinued when the hedge instrument expires or is sold, terminated, exercised, or no longer qualifies for hedge accounting. The adjustment to the carrying amount of the hedged item arising from the hedged risk is amortised to profit and loss from that date.

(b) Cash Flow Hedges

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges are deferred in the hedging reserve recorded in equity. The gain or loss relating to the ineffective portion is recognised immediately in profit or loss. Amounts deferred in equity are recycled to profit or loss in the periods when the hedged item is recognised in profit or loss in the same line of the Income Statement as the recognised hedged item. However, when the forecast transaction that is hedged results in the recognition of a non-financial asset or a non-financial liability, the gains and losses previously deferred in equity are transferred from equity and included in the initial measurement of the cost of the asset or liability. Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated or exercised, or no longer qualifies for hedge accounting. At that time, any cumulative gain or loss deferred in equity remains in equity and is recognised when the forecast transaction is ultimately recognised in profit or loss. When a forecast transaction is no longer expected to occur, the cumulative gain or loss that was deferred in equity is recognised immediately in profit or loss.

2.2 Non-Financial Assets

	Consolidated		University	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
Note 2.2A: Land, Buildings and Infrastructure, Plant and Equipment				
Land, Buildings and Infrastructure				
Buildings under construction	89,801	24,016	89,801	24,016
Site infrastructure at cost	5,588	-	5,588	-
Accumulated depreciation	(33)	-	(33)	-
Campus buildings at cost	18,888	-	18,888	-
Accumulated depreciation	(227)	-	(227)	-
Total Land, Buildings and Infrastructure at Cost	24,216	-	24,216	-
Site infrastructure at valuation	77,061	77,119	77,061	77,119
Accumulated depreciation	(4,401)	-	(4,401)	-
Land at valuation	103,665	90,495	90,190	89,820
Dwellings at valuation	9,952	9,952	9,952	9,952
Accumulated depreciation	(528)	-	(528)	-
Campus buildings at valuation	1,193,410	1,466,765	1,193,410	1,454,765
Accumulated depreciation	(62,688)	(17,742)	(62,688)	(17,742)
Total Land, Buildings and Infrastructure at Valuation	1,316,471	1,626,589	1,302,996	1,613,914
Crown lease at valuation	10,500	10,500	10,500	10,500
Accumulated amortisation	-	(7,000)	-	(7,000)
Amortised Crown Lease	10,500	3,500	10,500	3,500
Leasehold improvements at valuation	2,302	2,302	2,302	2,301
Accumulated depreciation	(460)	-	(460)	-
Total Leasehold Improvements at Valuation	1,842	2,302	1,842	2,301
Total Land, Buildings and Infrastructure	1,442,830	1,656,407	1,429,355	1,643,731
Plant and Equipment				
Plant and equipment under construction	7,267	2,138	7,267	2,138
Plant, equipment and motor vehicles at cost	339,105	328,675	335,273	323,262
Accumulated depreciation	(247,375)	(229,183)	(244,979)	(226,055)
Plant, equipment and motor vehicles at deemed cost	41,583	46,589	41,583	46,589
Accumulated depreciation	(38,456)	(41,675)	(38,456)	(41,675)
Total Plant and Equipment at Cost	94,857	104,406	93,421	102,121
Works of art at cost	239	173	239	173
Works of art at valuation	21,635	21,636	21,635	21,636
Total Works of Art	21,874	21,809	21,874	21,809
Rare library materials at valuation	30,494	29,422	30,494	29,422
Total Plant and Equipment	154,492	157,775	153,056	155,490
Acquired Software				
Acquired Software	2,030	-	2,030	-
Accumulated Amortisation	(2,030)	-	(2,030)	-
Total Acquired Software	-	-	-	-
Total Land, Buildings and Infrastructure, Plant and Equipment	1,597,322	1,814,182	1,582,411	1,799,221

Note 2.2A: Land, Buildings and Infrastructure, Plant and Equipment (continued)

Table A: Reconciliation of the Opening and Closing Balances of Land, Building and Infrastructure, Plant and Equipment (Consolidated Only)

	Land \$'000	Buildings \$'000	Infrastructure & Crown Lease \$'000	Total Land, Buildings and Infrastructure \$'000	Plant & Equipment \$'000	Software \$'000	Total \$'000
Gross Value							
As at 1 January 2016	90,495	1,503,034	87,619	1,681,148	428,633	-	2,109,781
Additions	-	189,708	5,588	195,296	28,905	-	224,201
Reclassification	-	-	-	-	(2,030)	2,030	-
Revaluations	370	800	-	1,170	1,151	-	2,321
Disposals	-	(366,389)	(58)	(366,447)	(16,337)	-	(382,784)
As at 31 December 2016	90,865	1,327,153	93,149	1,511,167	440,322	2,030	1,953,519
Accumulated Depreciation							
As at 1 January 2016	-	17,741	7,000	24,741	270,858	-	295,599
Charge for the reporting period	-	67,993	7,937	75,930	30,217	-	106,147
Reclassification	-	-	-	-	(2,030)	2,030	-
Revaluations	-	(395)	(10,500)	(10,895)	-	-	(10,895)
Disposals	-	(21,437)	(3)	(21,440)	(13,214)	-	(34,654)
As at 31 December 2016	-	63,902	4,434	68,336	285,831	2,030	356,197
Net book value as at 31 December 2016	90,865	1,263,251	88,715	1,442,831	154,491	-	1,597,322
Net book value as at 1 January 2016	90,495	1,485,293	80,619	1,656,407	157,775	-	1,814,182

Table B: Reconciliation of the Opening and Closing Balances of Land, Building and Infrastructure, Plant and Equipment (University Only)

	Land \$'000	Buildings \$'000	Infrastructure & Crown Lease \$'000	Total Land, Buildings and Infrastructure \$'000	Plant & Equipment \$'000	Software \$'000	Total \$'000
Gross Value							
As at 1 January 2016	89,820	1,491,034	87,619	1,668,473	423,220	-	2,091,693
Additions	-	189,708	5,588	195,296	28,655	-	223,951
Revaluations	370	-	-	370	1,072	-	1,442
Disposals	-	(366,389)	(58)	(366,447)	(14,426)	-	(380,873)
Reclassification	-	-	-	-	(2,030)	2,030	-
As at 31 December 2016	90,190	1,314,353	93,149	1,497,692	436,491	2,030	1,936,213
Accumulated Depreciation							
As at 1 January 2016	-	17,742	7,000	24,742	267,730	-	292,472
Charge for the reporting period	-	67,598	7,937	75,535	30,590	-	106,125
Reclassification	-	-	-	-	(2,030)	2,030	-
Revaluations	-	-	(10,500)	(10,500)	-	-	(10,500)
Disposals	-	(21,437)	(3)	(21,440)	(12,855)	-	(34,295)
As at 31 December 2016	-	63,903	4,434	68,337	283,435	2,030	353,802
Net book value as at 31 December 2016	90,190	1,250,450	88,715	1,429,355	153,056	-	1,582,411
Net book value as at 1 January 2016	89,820	1,473,292	80,619	1,643,731	155,490	-	1,799,221

Note 2.2A: Land, Buildings and Infrastructure, Plant and Equipment (continued)

Table C: Reconciliation of the Opening and Closing Balances of Land, Building and Infrastructure, Plant and Equipment at Valuation (Consolidated Only)

	Land \$'000	Buildings \$'000	Infrastructure & Crown Lease \$'000	Total Land, Buildings and Infrastructure \$'000	Plant & Equipment \$'000	Software \$'000	Total \$'000
Gross Value							
As at 1 January 2016	90,495	1,479,019	87,619	1,657,133	51,058	-	1,708,191
Adjusted opening balance as at 1 January 2016	90,495	1,479,019	87,619	1,657,133	51,058	-	1,708,191
Additions	-	-	-	-	-	-	-
Revaluations	370	800	-	1,170	1,072	-	2,242
Disposals	-	(261,353)	(58)	(261,411)	(1)	-	(261,412)
As at 31 December 2016	90,865	1,218,466	87,561	1,396,892	52,129	-	1,449,021
Accumulated Depreciation							
As at 1 January 2016	-	17,742	7,000	24,742	-	-	24,742
Adjusted opening balance as at 1 January 2016	-	17,742	7,000	24,742	-	-	24,742
Charge for the reporting period	-	64,527	7,904	72,431	-	-	72,431
Revaluations	-	(395)	(10,500)	(10,895)	-	-	(10,895)
Disposals	-	(18,197)	(3)	(18,200)	-	-	(18,200)
As at 31 December 2016	-	63,677	4,401	68,078	-	-	68,078
Net book value as at 31 December 2016	90,865	1,154,789	83,160	1,328,814	52,129	-	1,380,943
Net book value as at 1 January 2016	90,495	1,461,277	80,619	1,632,391	51,058	-	1,683,449

Table D: Assets Under Construction (Consolidated Only)

	Land \$'000	Buildings \$'000	Infrastructure & Crown Lease \$'000	Total Land, Buildings and Infrastructure \$'000	Plant & Equipment \$'000	Total \$'000
As at 31 December 2016						
Gross value	-	89,801	-	89,801	7,267	97,068
Net book value	-	89,801	-	89,801	7,267	97,068
As at 31 December 2015						
Gross value	-	24,016	-	24,016	2,138	26,154
Net book value	-	24,016	-	24,016	2,138	26,154

	Consolidated		University	
	2016	2015	2016	2015
	\$'000	\$'000	\$'000	\$'000
Contractual commitments for the acquisition of property, plant, equipment and intangible assets				
One year or less	26,975	66,910	26,975	66,458
From one to five years	5,756	30,655	5,756	28,672
Greater than five years	-	-	-	-
Total Capital Commitments	32,731	97,565	32,731	95,130

Note 2.2A: Land, Buildings and Infrastructure, Plant and Equipment (continued)

Land

Australian Capital Territory

The major teaching and research facilities of the University are located on the Acton Campus site of 148 hectares and the Mt Stromlo site of 81 hectares. These sites are provided free of charge and held on lease in perpetuity. The use of this land is restricted to Australian National University activities. The University occupies other sites of 224 hectares within the Australian Capital Territory on varying leasehold terms and conditions. The value of land in the Australian Capital Territory has been assessed and brought to account.

New South Wales

The University owns 148 hectares of freehold land at Coonabarabran on which is located the Siding Spring Observatory and a further 3 hectares is held by the University at Coonabarabran under permissive occupancy. The University owns 349 hectares of freehold land at Kioloa. The value of land in New South Wales has been assessed and brought to account.

Northern Territory

The University occupies 26,500 hectares near Tennant Creek held on lease in perpetuity on which is located the Warramunga Seismic Station. The University owns 4 hectares of freehold land at Darwin on which is located field research headquarters. The value of land in the Northern Territory has been assessed and brought to account.

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 (excluding investment properties) 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 (P&E) are valued at historical cost which includes expenditure that is directly attributable to the acquisition of the items.

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

Increases 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 1.2C.

Depreciation rates applying to each class of depreciable asset are based on the following useful lives:

	<u>At Acquisition</u>	<u>At Revaluation</u>
	<u>Years</u>	<u>Years</u>
Buildings, Dwellings & Infrastructure	40	1 to 76
Plant and Equipment		
Motor vehicles	7	-
Computing equipment	5	-
Research / teaching equipment	7	-
Supercomputer	3	-
Other	10	1 to 50

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.

Note 2.2A: Land, Buildings and Infrastructure, Plant and Equipment (continued)

Valuation

Land as identified above, has been brought to account. Substantially all of the land in the Australian Capital Territory, New South Wales and the Northern Territory was revalued in 2016. The valuation was completed by independent valuers, Aon Valuation Services. 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 116 – Property, Plant and Equipment. 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 every three years.

Substantially all of the campus buildings and dwellings were revalued in 2015. The valuations were completed by independent valuers, Asset Val Pty Ltd. The Depreciated Replacement Cost approach was used to establish the Market Value for the Existing Use of the properties. The net revaluation decrement was debited directly to the asset revaluation reserve. Campus buildings completed subsequent to the valuation are disclosed at cost. These assets are revalued every three years.

The initial costs of developing major administrative systems were initially captured and recognised within plant and equipment and are being amortised. Ongoing maintenance and development costs are expensed as incurred.

Rare library materials, including the Noel Butlin Archives, were revalued in 2016. 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 every three years.

Works of art were revalued in 2014. 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.

Repairs and maintenance

Repairs and maintenance costs are recognised as expenses as incurred, except where they relate to the replacement of a component of an asset, in which case, the costs are capitalised and depreciated. Other routine operating maintenance, repair and minor renewal costs, are also recognised as expenses as 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 Non-Financial Assets

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 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.

Research and Development Costs

Expenditure on research activities, undertaken with the prospect of gaining new scientific or technical knowledge and understanding, is recognised in the Income Statement when incurred.

Development activities involve a plan or design for the production of new or substantially improved products or processes. Development expenditure is capitalised only if development costs can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the University and/or its related entities intends to and has sufficient resources to complete development and to use or sell the asset. The expenditure capitalised includes the cost of materials, direct labour and overhead costs that are directly attributable to preparing the asset for its intended use. Other development expenditure is recognised in the Income Statement when incurred.

Capitalised development expenditure is measured at cost less accumulated amortisation and accumulated impairment losses.

	Consolidated		University	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000

Note 2.2B: Investment Property

Properties at fair value	-	103,979	-	-
	-	103,979	-	-

Table A: Reconciliation of the opening and closing balances of investment property

Balance as at 1 January 2016	103,979	134,831	-	30,000
Additions	-	544	-	544
Net gain from fair value adjustment	-	1,948	-	2,800
Disposals	(103,979)	(33,344)	-	(33,344)
Balance as at 31 December 2016	-	103,979	-	-

The consolidated entity:

Rental and student accommodation income from the investment properties was \$9,989,928 in 2016 (\$13,649,951 in 2015).

Operating expenses before finance costs in relation to these properties were \$1,331,197 in 2016 (\$1,827,198 in 2015).

No indicators of impairment were found for investment properties.

Accounting Policy

Investment property, which is property held to earn rentals and/or for capital appreciation, is measured initially at cost, including transaction costs. Subsequent to initial recognition, investment property is measured at fair value, which is based on active market prices, adjusted, if necessary, for any difference in the nature, location or condition of the property. If this information is not available or appropriate, the valuer uses alternative valuation methods such as recent prices in less active markets, discounted cash flow projections or original cost plus a cost escalation factor. Gains or losses arising from changes in the fair value of investment property are included in the profit or loss in the period in which they arise.

The University revalued its student accommodation investment property as at 31 December 2015 in accordance with the valuation conducted by Blak Box Pty Ltd trading under licence as Knight Frank Valuations Canberra. The valuation assessment is based on the cost approach which considers the cost of actual construction with cost escalation factors applied from the date of construction through to the date of valuation.

Note 2.2C: Intangibles

Non-Current Assets

Software licence	2,601	2,246	2,601	2,246
Customer lists and relationships	2,657	3,133	-	-
Goodwill	5,699	34,912	-	-
Total Non-Current Assets	10,957	40,291	2,601	2,246

Table A: Reconciliation of the opening and closing balances of intangibles

Cost as at 1 January	40,291	43,451	2,246	2,867
Additions of intangibles	252	-	252	-
Impairment recognised in the operating result	(29,213)	(1,069)	-	-
Amortisation charge	(373)	(2,091)	103	(621)
Balance as at 31 December	10,957	40,291	2,601	2,246

Accounting Policy

Intellectual property developed internally has not been brought to account as it cannot be reliably measured.

Goodwill in relation to ANU Enterprise Pty Limited, BRU Holdings Pty Limited and SA2 Holdings 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.

In July 2016, the University issued a notice of variation to BRU Holdings Pty Limited and SA2 Holdings Pty Limited of its intention to terminate the leases between the University and the companies. Termination occurred on 1 August 2016 and the buildings owned by the companies transferred to the ownership of the University from that date. Upon transfer of the buildings Goodwill in relation to BRU Holdings Pty Limited and SA2 Holdings Pty Limited was assessed for impairment and it was determined that Goodwill was impaired. The impairment has been recognised in the profit and loss in accordance with the University's accounting policy.

	Consolidated		University	
	2016	2015	2016	2015
	\$'000	\$'000	\$'000	\$'000
Note 2.2D: Inventories				
Inventory held for sale	390	993	345	368
Consumables in store	544	546	511	546
WIP equipment for sale	2,240	2,618	639	629
Total Inventory	3,174	4,157	1,495	1,543

Accounting Policy

Inventories held for resale are valued at the lower of cost or net realisable value. Inventories held for distribution are valued at cost, adjusted for any loss of service potential. Costs are assigned to inventories using last purchase cost including costs incurred in bringing each product to its present location and condition. Equipment being constructed for on sale to third parties is held as work in progress at the cost of construction as at balance date.

Note 2.2E: Other Non-Financial Assets

Current Assets:

Advance payments and prepaid expenditure	20,910	25,968	20,613	25,562
Licence agreement	26	25	26	25
Deferred tax asset	-	13,109	-	-
Total Current Assets	20,936	39,102	20,639	25,587

Non-Current Assets:

Licence agreement	110	135	110	135
Non-current prepaid expenditure	125	2,758	125	2,759
Total Non-Current Assets	235	2,893	235	2,894
Total Other Non-Financial Assets	21,171	41,995	20,874	28,481

No indicators of impairment were found for other non-financial assets.

2.3 Payables

	Consolidated		University	
	2016	2015	2016	2015
	\$'000	\$'000	\$'000	\$'000
Note 2.3A: Suppliers				
Current Liability:				
Suppliers	23,783	29,076	21,556	25,332
Total Current Liability	23,783	29,076	21,556	25,332
Total Suppliers	23,783	29,076	21,556	25,332

Supplier payables are current. Settlement is usually made within supplier terms of trade which is net 30 days.

Note 2.3B: Other Payables

Other Current Payables:				
Income in advance	120,163	56,083	117,256	52,519
Other creditors	20,319	18,416	20,319	16,972
Income tax expense	515	757	-	-
Deferred tax liability	715	1,127	-	-
Construction project liability	881	1,012	-	-
Provision for warranty	193	232	-	-
Incomplete project revenue	611	584	-	-
Total Current Other Payables	143,397	78,211	137,575	69,491
Other Non-Current Payables:				
Income in advance	115	4,688	115	4,688
Other creditors	37,673	-	37,673	-
Total Non-Current Other Payables	37,788	4,688	37,788	4,688
Total Other Payables	181,185	82,899	175,363	74,179

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.

Other financial liabilities

Other financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Provisions

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.

2.4 Interest Bearing Liabilities

	Consolidated		University	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
Note 2.4A: Interest Bearing Liabilities				
Current Liability:				
Bank loans	-	104,143	-	5,750
Indexed Annuity Bonds	3,734	3,788	3,734	3,788
Deferred consideration	2,504	1,927	-	-
Total Current Liability	6,238	109,858	3,734	9,538
Non-Current Liability:				
Bank loans	-	76,000	-	76,000
Indexed Annuity Bonds	85,185	89,503	85,185	89,503
Medium Term Notes	200,000	200,000	200,000	200,000
Deferred Consideration	-	2,347	-	-
Total Non-Current Liability	285,185	367,850	285,185	365,503
Total Interest Bearing Liabilities	291,423	477,708	288,919	375,041

The University issued unsecured Indexed Annuity Bonds in October 2004 with a maturity of 25 years. The bonds are repayable by 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.

The University entered into an unsecured loan agreement in June 2010 for a term of 10 years. The loan was repayable by quarterly instalments of interest and half-yearly instalments of principal. On 11 August 2016 the University repaid the loan in full.

BRU Holdings Pty Limited entered into a loan agreement in August 2005 for a term of 32 years to finance building and construction costs. A first charge over the building secures the loan. The loan is repayable by half-yearly instalment of principal and interest. On 12 January 2016 the loan was repaid in full.

SA2 Holdings Pty Limited entered into a loan agreement in January 2009 for a term of 30 years to finance building and construction costs. A first charge over the building secures the loan. The loan is repayable by quarterly instalment of principal and interest. On 5 February 2016 the loan was repaid in full.

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 3.98% per annum.

The carrying amount of the borrowings are denominated in Australian dollars.

The deferred consideration relates to the acquisition of the Social Research Centre Pty Ltd by ANU Enterprise Pty Ltd.

2.5 Equity

	Consolidated		University	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
Note 2.5A: Reserves				
Asset Revaluation Surplus:				
Asset revaluation - Property	687,139	802,024	674,877	793,019
Asset revaluation - Plant, Equipment and Artwork	16,268	16,268	16,268	16,268
Asset revaluation - Investments	122,011	135,765	122,011	133,943
Asset revaluation - Crown Lease	30,001	19,501	30,001	19,501
Asset revaluation - Rare Library Materials	27,934	26,862	27,934	26,861
Asset revaluation - Cashflow Hedge Reserves	-	(18,251)	-	(11,178)
Total Asset Revaluation Surplus	883,353	982,169	871,091	978,414
Special Reserves				
Building	24,453	23,485	24,453	23,485
Equipment	23,806	19,972	24,311	19,974
Self-insurance	7,520	8,042	7,520	8,042
Total Special Reserves	55,779	51,499	56,284	51,501
Total Reserves	939,132	1,033,668	927,375	1,029,915
Summary of movement in reserves during the year ended 31 December 2016				
Balance at beginning of year	1,033,668	1,149,921	1,029,916	1,149,363
Transfer (to)/from income	(210)	(56,704)	(7,543)	(56,744)
Increments/(decrements) to revaluation	19,906	(53,627)	18,732	(56,783)
Transfer (to)/from retained surplus	(114,232)	(5,922)	(113,730)	(5,920)
Balance at end of year	939,132	1,033,668	927,375	1,029,916
Movements in reserves				
Asset Revaluation - Property				
Balance at beginning of year	802,024	857,587	793,019	849,836
Transfer (to)/from income	2,082	-	-	-
Transfer (to)/from retained surpluses	(118,512)	(10,685)	(118,512)	(10,685)
Increments/(decrements) on revaluation of				
Land	370	(750)	370	-
Buildings	1,175	(44,128)	-	(46,132)
Balance at end of year	687,139	802,024	674,877	793,019
Asset Revaluation - Artwork				
Balance at beginning of year	16,268	16,268	16,268	16,268
Balance at end of year	16,268	16,268	16,268	16,268
Asset Revaluation - Investments				
Balance at beginning of year	135,765	204,272	133,943	202,449
Transfer (to)/from income	(20,543)	(56,940)	(18,721)	(56,940)
Increments/(decrements) on revaluation	6,789	(11,567)	6,789	(11,566)
Balance at end of year	122,011	135,765	122,011	133,943
Asset Revaluation - Crown Lease				
Balance at beginning of year	19,501	19,501	19,501	19,501
Increments/(decrements) on revaluation	10,500	-	10,500	-
Balance at end of year	30,001	19,501	30,001	19,501

	Consolidated		University	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
Note 2.5A: Reserves (continued)				
Asset Revaluation - Rare Library Materials				
Balance at beginning of year	26,862	26,862	26,861	26,861
Increments/(decrements) on revaluation	1,072	-	1,073	-
Balance at end of year	27,934	26,862	27,934	26,861
Asset Revaluation - Cashflow Hedge				
Balance at beginning of year	(18,251)	(21,305)	(11,178)	(12,289)
Increments/(decrements) on revaluation	-	2,818	-	915
Transfer (to)/from income	18,251	236	11,178	196
Balance at end of year	-	(18,251)	-	(11,178)
Special Reserve - Building				
Balance at beginning of year	23,486	20,635	23,485	20,634
Transfer (to)/from retained surpluses	967	2,851	968	2,851
Balance at end of year	24,453	23,486	24,453	23,485
Special Reserve - Equipment				
Balance at beginning of year	19,972	18,285	19,974	18,287
Transfer (to)/from retained surpluses	3,834	1,687	4,337	1,687
Balance at end of year	23,806	19,972	24,311	19,974
Special Reserve - Self Insurance				
Balance at beginning of year	8,042	7,816	8,042	7,816
Transfer (to)/from retained surpluses	(522)	226	(522)	226
Balance at end of year	7,520	8,042	7,520	8,042

Accounting Policy

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 2.2A. 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 Impairment of Assets where a revaluation reserve had existed for that asset class.

Special Reserves

These reserves are maintained to cover a range of special purposes:

Building – 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 and Equipment replacement – is maintained by the University to meet unforeseen purchases of significant specialist research equipment.

Self-insurance – is maintained by the University to meet the deductible component that may arise in regard to possible future claims under the University's insurance policies.

3. Funding

This section identifies The Australian National University's funding structure.

3.1 Cash Flow Reconciliation

	Consolidated		University	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
Note 3.1A: Cash Flow Reconciliation				
Net result from ordinary activities	74,111	107,651	67,030	108,613
Depreciation and amortisation of property, plant and equipment	108,687	90,398	105,443	88,011
Impairment losses	30,165	12,156	66,108	9,954
Net (gain)/loss on disposal of assets	(52,061)	1,372	(54,760)	1,372
Net (gain) on revaluation of investment property	-	(1,891)	-	(2,800)
Proceeds from investments	21,021	-	28,094	-
Expenses arising from joint venture interests	-	-	-	-
Share of profit from equity accounted investments	141	(1,870)	-	-
Bad debts expense	808	228	808	446
Provision for doubtful debts	(831)	743	(322)	743
Expenditure from life cycle reserve	-	(775)	-	(773)
Interest earned on life cycle and ramp up reserve balances	-	(64)	-	-
Unrealised (gain)/loss on investments	(7,684)	(19,916)	(7,684)	(19,916)
Realised (gain)/loss on investment sales	(23,730)	(68,010)	(23,730)	(68,010)
Acquisition (gain)/loss	-	233	-	-
Reclassification of cash flow hedge reserve movements	18,251	40	11,178	-
<u>(Increase)/decrease in operating assets</u>				
Receivables	4,031	(711)	3,537	(1,217)
Advanced payments and prepaid expenditure	5,058	(5,028)	4,949	(4,868)
Inventories	983	841	48	884
Other	13,799	549	1	-
<u>(Increase)/decrease in operating liabilities</u>				
Provision for employee entitlements	(5,722)	(10,304)	(5,311)	(10,237)
Income in advance	(64,080)	15,834	(64,737)	15,834
Fair value of derivatives	-	(2,267)	-	-
Trade creditors	5,293	1,531	3,776	(361)
Other payables	(1,724)	5,433	(3,347)	4,304
Net cash flows from operating activities	126,516	126,173	131,081	121,979

3.2 Special Accounts

The University processes Comcare receipts and payments through a distinct location and account code combination in the ledger. The monies are not available for other purposes of the University.

	University	
	2016 \$'000	2015 \$'000
Balance carried forward	-	-
Receipts during the year	965	1,025
Available for payments	965	1,025
Less payments made	965	1,025
Balance carried forward to next year	-	-

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	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
Note 4.1A: Employee Benefits				
Current Liability:				
Accrued salary and related expenses	6,382	6,846	6,382	6,846
Superannuation levy	526	292	526	292
Employee superannuation entitlements	35,177	33,730	35,177	33,730
Annual leave entitlements	49,784	47,445	48,901	46,883
Long Service Leave entitlements	57,435	55,269	56,776	54,700
Total Current Liability	149,304	143,582	147,762	142,451
Non-Current Liability:				
Employee superannuation entitlements	629,609	638,431	629,609	638,431
Long Service Leave entitlements	16,015	14,338	15,891	14,195
Total Non-Current Liability	645,624	652,769	645,500	652,626
Total Employee Benefits	794,928	796,351	793,262	795,077

Accounting Policy

Employee Entitlements

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

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 twelve months after the reporting date, in which case it would be classified as a non-current liability. Other long-term employee benefits include such things as annual leave and long service leave liabilities, which are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. The liability for Long Service Leave as at 31 December 2016 has been determined as permitted under Section 24(i)(b) Public Governance, Performance and Accountability (Financial Reporting) Rule 2015. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. In accordance with AASB 119 Employee Benefits, the University has adopted the market yields on the longest dated 10 year Commonwealth bonds on issue as at valuation date for the purpose of calculating present values of future cash flows.

Termination benefits

Termination benefits are payable when employment is terminated before the normal retirement date, or when an employee accepts an offer of benefits in exchange for the termination of employment. The Group recognises 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 AASB119 Employee Benefits.

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 UniSuper, is a defined contribution plan under Accounting Standard AASB119.

4.2 Directors' Remuneration

	Consolidated		University	
	2016 Number	2015 Number	2016 Number	2015 Number
Note 4.2A: Directors' Remuneration				
Less than \$195,000	6	7	1	1
	\$'000	\$'000	\$'000	\$'000
Total Remuneration received or due and receivable by Directors of the Consolidated Entity	242	211	35	35

Employees of the University who are members of Council do not receive remuneration for Council service.

4.3 Key Management Personnel Disclosures

Table A: Remuneration of Executive Officers

		Consolidated		University	
		2016 Senior Executive No.	2015 Senior Executive No.	2016 Senior Executive No.	2015 Senior Executive No.
\$	\$				
145,000	to	159,999	-	1	-
160,000	to	174,999	2	-	-
175,000	to	189,999	-	2	-
190,000	to	204,999	1	1	-
205,000	to	219,999	2	1	-
220,000	to	234,999	1	-	-
235,000	to	249,999	-	-	-
250,000	to	264,999	1	1	-
265,000	to	279,999	-	-	-
280,000	to	294,999	1	1	-
295,000	to	309,999	-	-	-
310,000	to	324,999	2	1	-
325,000	to	339,999	1	1	1
340,000	to	354,999	1	-	-
355,000	to	369,999	-	-	-
370,000	to	384,999	-	1	-
415,000	to	429,999	-	-	-
460,000	to	474,999	-	-	-
535,000	to	549,999	-	1	1
550,000	to	564,999	1	-	1
565,000	to	579,999	-	2	-
580,000	to	594,999	2	-	2
610,000	to	624,999	1	-	1
970,000	to	984,999	-	1	-
Total			16	14	5
					4

Table B: Key Management Personnel Compensation

	\$'000	\$'000	\$'000	\$'000
Short-term employee benefits	4,394	4,183	2,074	2,125
Post-employment benefits	481	499	282	308
Other long-term benefits	391	476	195	216
Termination Benefits	135	-	135	-
Total Key Management Personnel Compensation	5,401	5,158	2,686	2,649

4.4 Related Party Disclosures

	University	
	2016	2015
	\$'000	\$'000
Note 4.4A: Related Party Disclosures		
Value of services (provided to)/purchased from subsidiary entities	(1,151)	296
Value of distributions received from investment in associates	-	(1,860)
Loan to Subsidiaries		
BRU non-current	-	19,470
Total BRU Holdings Pty Ltd	-	19,470
SA2 non-current	-	40,571
Total SA2 Holdings Pty Ltd	-	40,571
ANU Enterprise current	777	732
ANU Enterprise non-current	4,130	4,907
Total ANU Enterprise Pty Ltd	4,907	5,639
Interest revenue included in operating result from loans to subsidiary companies	6,403	5,793

The University enters into a number of transactions for the provision of goods and services and receipt of goods and services under normal commercial terms with ANU Enterprise Pty Limited and its subsidiaries Australian Scientific Instruments Pty Limited and the Social Research Council Pty Limited.

The University enters into a number of transactions for the provision of goods and services under normal commercial terms and conditions with student organisations based on campus.

Private Sector Participation in the provision of Student Accommodation

The University entered into two agreements where, under long term lease arrangements of its land, purpose built student accommodation facilities have been constructed and are owned by subsidiary companies, BRU Holdings Pty Ltd and SA2 Holdings Pty Ltd, and operated by UniLodge Australia Pty Ltd. The University moved to full ownership of BRU Holdings Pty Ltd and SA2 Holdings Pty Ltd on 4 April 2012.

In July 2016, the University issued a notice of variation to BRU Holdings Pty Limited and SA2 Holdings Pty Limited of its intention to terminate the leases between the University and the companies. Termination occurred on 1 August 2016 and the buildings owned by the companies transferred to the ownership of the University from that date. Upon transfer of the buildings Goodwill in relation to BRU Holdings Pty Limited and SA2 Holdings Pty Limited was assessed for impairment and it was determined that Goodwill was impaired. The impairment has been recognised in the profit and loss in accordance with the University's accounting policy.

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	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
Note 5.1A: Contingent Assets				
Guarantee	Purpose			
BRU Holdings Pty Limited	Beneficiary of security guarantee for a service agreement	-	200	-
SA2 Holdings Pty Limited	Beneficiary of security guarantee for a service agreement	-	300	-
UniLodge Australia Pty Ltd	Beneficiary of security guarantee for a service agreement	500	-	-
		<u>500</u>	<u>500</u>	<u>-</u>

Note 5.1B: Contingent Liabilities

The following guarantees have been provided:

Guarantee	Purpose	2016	2015	2016	2015
ANZ Bank	To support financing arrangements entered into by Burgmann College for building development	6,931	8,915	6,931	8,915
Service One Members Bank	To support financing arrangements entered into by needy students	-	4	-	4
Land Development Agency	To support financing arrangements entered into by the University for the development of Block 6 Section 21 Division of City in the ACT	695	695	695	695
National Bank	To support export projects	-	361	-	-
Unlisted Investments	Uncalled Capital relating to investment activities at the University	2,044	5,637	2,044	5,637
		<u>9,670</u>	<u>15,612</u>	<u>9,670</u>	<u>15,251</u>

Unquantifiable contingencies

The University is currently involved in a number of legal matters in the ordinary course of business. The liability of the University in respect of these matters cannot be reliably estimated at this time.

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	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
(a) Categories of Financial Instruments				
Financial Assets				
<i>Available-for-sale financial assets</i>				
Australian cash deposits and short-term securities	257,813	229,711	248,405	213,234
Overseas denominated cash deposits and short-term securities	12,475	11,958	12,475	11,958
Domestic interest bearing securities	627,398	429,107	627,398	429,107
Overseas interest bearing securities	3,396	3,425	3,396	3,425
Domestic shares and listed securities	147,186	116,316	147,186	116,316
Domestic unlisted investments	107,406	87,078	114,606	102,254
Overseas managed funds	262,652	221,961	262,652	221,961
<i>Loans and receivables at amortised cost</i>				
Loans and receivables	80,989	54,331	76,452	115,209
<i>Fair value through statement of other comprehensive income</i>				
Receivables derivative instruments	476	1,143	476	1,143
<i>Fair value through profit or loss</i>				
Domestic unlisted securities	-	283,736	-	283,736
Domestic listed securities	317,347	-	317,347	-
Carrying Amount of Financial Assets	1,817,138	1,438,766	1,810,393	1,498,343
Financial Liabilities				
<i>At amortised cost</i>				
Payables	204,968	111,975	196,919	99,511
Loans payable	291,423	477,708	288,919	375,041
<i>Fair value through statement of other comprehensive income</i>				
Payables derivative instruments	2,084	945	2,084	945
Carrying Amount of Financial Liabilities	498,475	590,628	487,922	475,497

Accounting Policy

The following classes have been identified by the University in accordance with AASB 7 Financial Instrument Disclosure:

Financial assets at fair value through profit or loss

Receivables – Derivative instruments
Investments – Domestic shares and listed securities

Available-for-sale financial assets

Australian cash deposits and short term securities
Overseas denominated cash deposits and short term securities
Investments – Interest bearing securities
Investments – Domestic unlisted securities
Investments – Overseas managed funds

Loans and receivables

Loans and receivables

Effective interest method

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.

Fair Value

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

	Consolidated		University	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
(b) Net Income and Expense from Financial Assets				
<i>Available-for-sale</i>				
Interest revenue	21,044	16,995	27,153	21,225
Dividend revenue	57,730	47,770	57,730	47,770
Exchange gains/(loss)	(544)	511	(544)	511
Gain/(loss) recognised in equity	6,789	(11,567)	6,789	(11,566)
Impairment expense	953	9,954	953	9,954
Gains/(loss) on disposal	23,730	75,281	23,730	75,281
<i>Fair value through profit or loss</i>				
Gain on revaluation	7,198	12,474	7,198	12,474
Net gain from financial assets	116,900	151,418	123,009	155,649

(c) Net Income and Expense from Financial Liabilities

<i>Financial liabilities at amortised cost</i>				
Borrowing expense	(30,036)	(17,053)	(22,635)	(10,832)
<i>Fair value through profit or loss</i>				
Exchange gains/(loss)	1,030	(676)	1,030	(676)
Derivatives	-	2,266	-	-
Net (loss) from financial liabilities	(29,006)	(15,463)	(21,605)	(11,508)

(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 technique that employs observable market transactions (Level 2), or by using non-observable market inputs to determine fair value (Level 3).

University

2016	Valuation technique utilising			Total \$'000
	Market Values (Level 1) \$'000	Market Inputs (Level 2) \$'000	Non-Market Inputs (Level 3) \$'000	
Financial Assets				
<i>Available-for-sale financial assets</i>				
Australian cash deposits and short-term securities	248,405	-	-	248,405
Overseas denominated cash deposits and short-term securities	12,475	-	-	12,475
Domestic interest bearing securities	627,398	-	-	627,398
Overseas interest bearing securities	3,396	-	-	3,396
Domestic shares and listed securities	147,186	-	-	147,186
Domestic unlisted investments	-	-	114,606	114,606
Overseas managed funds	-	-	262,652	262,652
<i>Fair value through statement of other comprehensive income</i>				
Receivables derivative instruments	-	476	-	476
<i>Fair value through profit or loss</i>				
Domestic listed securities	317,347	-	-	317,347
Total	1,356,207	476	377,258	1,733,941
Financial Liabilities				
<i>Fair value through statement of other comprehensive income</i>				
Payables derivative instruments	-	2,084	-	2,084
Total	-	2,084	-	2,084

University

2015	Valuation technique utilising			Total \$'000
	Market Values (Level 1) \$'000	Market Inputs (Level 2) \$'000	Non- Market Inputs (Level 3) \$'000	
Financial Assets				
<i>Available-for-sale financial assets</i>				
Australian cash deposits and short-term securities	213,234	-	-	213,234
Overseas denominated cash deposits and short-term securities	11,958	-	-	11,958
Domestic interest bearing securities	429,107	-	-	429,107
Overseas interest bearing securities	3,425	-	-	3,425
Domestic shares and listed securities	116,316	-	-	116,316
Domestic unlisted investments	-	-	102,254	102,254
Overseas managed funds	-	-	221,961	221,961
<i>Fair value through statement of other comprehensive income</i>				
Receivables derivative instruments	-	1,143	-	1,143
<i>Fair value through profit or loss</i>				
Domestic listed securities	-	-	283,736	283,736
Total	774,040	1,143	607,951	1,383,134
Financial Liabilities				
<i>Fair value through statement of other comprehensive income</i>				
Payables derivative instruments	-	945	-	945
Total	-	945	-	945

Consolidated

2016	Valuation technique utilising			Total \$'000
	Market Values (Level 1) \$'000	Market Inputs (Level 2) \$'000	Non- Market Inputs (Level 3) \$'000	
Financial Assets				
<i>Available-for-sale financial assets</i>				
Australian cash deposits and short-term securities	257,815	-	-	257,815
Overseas denominated cash deposits and short-term securities	12,475	-	-	12,475
Domestic interest bearing securities	627,398	-	-	627,398
Overseas interest bearing securities	3,396	-	-	3,396
Domestic shares and listed securities	147,186	-	-	147,186
Domestic unlisted investments	-	-	107,406	107,406
Overseas managed funds	-	-	262,652	262,652
<i>Fair value through statement of other comprehensive income</i>				
Receivables derivative instruments	-	-	-	-
<i>Fair value through profit or loss</i>				
Domestic listed securities	317,347	-	-	317,347
Total	1,365,617	-	370,058	1,735,675
Financial Liabilities				
<i>Fair value through statement of other comprehensive income</i>				
Payables derivative instruments	-	2,084	-	2,084
Total	-	2,084	-	2,084

Consolidated

2015

	Valuation technique utilising			Total \$'000
	Market Values (Level 1) \$'000	Market Inputs (Level 2) \$'000	Non-Market Inputs (Level 3) \$'000	
Financial Assets				
<i>Available-for-sale financial assets</i>				
Australian cash deposits and short-term securities	229,711	-	-	229,711
Overseas denominated cash deposits and short-term securities	11,958	-	-	11,958
Domestic interest bearing securities	429,107	-	-	429,107
Overseas interest bearing securities	3,425	-	-	3,425
Domestic shares and listed securities	116,316	-	-	116,316
Domestic unlisted investments	-	-	87,078	87,078
Overseas managed funds	-	-	221,961	221,961
<i>Fair value through statement of other comprehensive income</i>				
Receivables derivative instruments	-	1,143	-	1,143
<i>Fair value through profit or loss</i>				
Domestic listed securities	-	-	283,736	283,736
Total	790,517	1,143	592,775	1,384,435
Financial Liabilities				
<i>Fair value through statement of other comprehensive income</i>				
Payables derivative instruments	-	945	-	945
Total	-	945	-	945

	Consolidated		University	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
(e) Reconciliation of Financial Assets Categorised as Level 3				
Level 3 Financial Assets				
Opening balance	370,813	97,631	385,988	112,806
Total gains or losses				
Through profit or loss	(12,474)	(8,946)	(12,474)	(8,946)
Through Statement of Comprehensive Income	16,622	14,245	16,622	14,245
Reclassification	262,652	-	262,652	-
Purchases	55,193	290,806	77,722	290,806
Sales	(322,748)	(22,923)	(353,252)	(22,923)
Closing balance	370,058	370,813	377,258	385,988
Gain/(loss) for assets held 31 December	4,148	5,299	4,148	5,299

(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."

Loans and Receivables balances are monitored on an ongoing basis with the result that the University's exposure to bad debts is not significant. The ageing for Loans and Receivables is identified in Note 2.1B.

With respect to credit risk arising from the other financial assets of the University, which comprise cash and cash equivalents and available-for-sale financial investments, the University's maximum exposure to credit risk is equal to the carrying amount of these instruments.

The University is party to guarantees as identified in Note 5.1 'Contingent Assets and Liabilities'. The maximum exposure to credit risk, if the University was called upon to meet the obligations, is the amount disclosed in Note 5.1.

The University does not hold any collateral or other credit enhancement facilities against these assets or contingent liabilities.

(f) Credit Risk (continued)

There are no significant financial assets that have had renegotiated terms that would otherwise, without that renegotiation, have been past due or impaired.

(g) Liquidity Risk

The following tables illustrate the maturities for financial liabilities:

Consolidated

	On Demand	Within 1 Year	1 - 5 Years	Greater than 5	Total
	\$'000	\$'000	\$'000	Years \$'000	\$'000
2016					
Suppliers and payables		167,180	37,788	-	204,968
Loans payable	-	6,238	-	285,185	291,423
Total	-	173,418	37,788	285,185	496,391
2015					
Suppliers and payables	1,534	128,483	5,491	-	135,508
Loans payable	-	117,249	170,546	314,663	602,458
Total	1,534	245,732	176,037	314,663	737,966

Liquidity risk is defined as the risk that the Group 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 Group'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.

The University Investment Office is responsible for liquidity funding as well as settlement management.

(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 utilized 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 impact of a weakening/(strengthening) of the AUD by 11.5% (2015: 11.5%) with all other variables held constant, profit for the year would have been \$27,535,000 higher/(lower) (2015: \$27,535,000), as a result of foreign gains/(losses) on translation of foreign currency bank account balances. Equity would have been \$27,535,000 higher/(lower) (2015: \$27,535,000), had the AUD weakened/(strengthened) by 11.5% (2015: 11.5%) against the Trade Weighted Index, arising from the Available-for-sale investments.

The following table, (iv), demonstrates the sensitivity to a reasonably possible change in the AUD/Trade Weighted Index with all other variables held constant, on the Entity's Profit or Loss and the Entity'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 entity'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.

(h) Market Risk (continued)

(h)(ii) Interest Rate Risk (continued)

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.

At 31 December 2016, if interest rates increased/(decreased) by 0.6%, with all other variables held constant, operating result and equity would have been \$3,860,000 increase/(decrease) (2015: \$4,046,000).

The following table (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 Loans payable '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 (3.35% per annum).

The following table, (iv), demonstrates the sensitivity to a reasonably possible change in CPI annual rates, with all other variables held constant.

A majority of the University's equity investments are denominated in AUD, and are either publicly traded and included in the ASX200 index or not publicly traded.

The impact of an increase/(decrease) of the ASX200 Index on the University's publicly traded equity would be an increase/(decrease) of \$14,719,000 (2015: \$11,632,000). The analysis is based on the assumption that the ASX200 Index increased/(decreased) by 10%, with all other variables held constant, and the University's equity portfolio moves according to the historical correlation with the index.

The impact of an increase/(decrease) of the market value of the University's non-publicly traded equity would be an increase/(decrease) of \$10,741,000 (2015: \$37,081,000). The analysis is based on the assumption that the market value of the non-publicly traded equity increased/(decreased) by 10%, with all other variables held constant.

The University also has a number of equity investments denominated in foreign currencies in overseas markets. If these markets were to increase/(decrease) by 10% the impact on the Economic Entity's equity would be an increase/(decrease) of \$26,265,000 (2015: \$22,196,000).

(h) Market Risk (continued)
(h) (iv) Summarised Sensitivity Analysis – Consolidated

The following table summarises the sensitivity of the Entity'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 2016																	
Financial Assets																	
Australian cash deposits and short-term securities	257,815	(1,546)	1,546	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Overseas denominated cash deposits and short-term securities	12,475	(75)	75	1,435	(1,435)	-	-	-	-	-	-	-	-	-	-	-	-
Domestic interest bearing securities	627,398	(3,764)	3,764	20	20	391	(391)	-	-	-	-	-	-	-	-	-	-
Overseas interest bearing securities	3,396	(20)	20	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic shares and listed securities	147,186	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic unlisted investments	107,406	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Overseas managed funds	262,652	-	-	-	-	30,206	(30,206)	55	(55)	-	-	-	-	-	-	-	-
Receivable derivative instruments	476	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial Liabilities																	
Loans payable	291,423	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payables derivative instrument	2,084	-	-	-	-	240	(240)	-	-	-	-	-	-	-	-	-	-
Total Increase / (decrease)		(5,406)	5,406	5,406	(5,406)	32,326	(32,326)	32,326	(32,326)	(51,725)	51,725	(119)	119	(119)	119	(119)	119

	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 2015																	
Financial Assets																	
Australian cash deposits and short-term securities	229,711	(1,378)	1,378	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Overseas denominated cash deposits and short-term securities	11,958	(72)	72	1,375	(1,375)	-	-	-	-	-	-	-	-	-	-	-	-
Domestic interest bearing securities	429,107	(2,575)	2,575	21	21	394	(394)	-	-	-	-	-	-	-	-	-	-
Overseas interest bearing securities	3,425	(21)	21	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic shares and listed securities	116,316	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Domestic unlisted investments	370,814	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Overseas managed funds	221,961	-	-	-	-	25,526	(25,526)	131	(131)	-	-	-	-	-	-	-	-
Receivable derivative instruments	1,143	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial Liabilities																	
Loans payable	477,708	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payables derivative instrument	945	-	-	-	-	109	(109)	-	-	-	-	-	-	-	-	-	-
Total Increase / (decrease)		(4,046)	4,046	4,046	(4,046)	27,535	(27,535)	27,535	(27,535)	(70,909)	70,909	(158)	158	(158)	158	(158)	158

(h) Market Risk (continued)
(h) (v) Summarised Sensitivity Analysis – University

The following table summarises the sensitivity of the Entity'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 2016																	
Financial Assets																	
Australian cash deposits and short-term securities	248,405	(1,490)	1,490	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Overseas denominated cash deposits and short-term securities	12,475	(75)	75	1,435	1,435	(1,435)	(1,435)	-	-	-	-	-	-	-	-	-	-
Domestic interest bearing securities	627,398	(3,764)	3,764	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Overseas interest bearing securities	3,396	(20)	20	391	391	(391)	(391)	-	-	-	-	-	-	-	-	-	-
Domestic shares and listed securities	147,186	-	-	-	-	-	-	-	-	(14,719)	(14,719)	14,719	14,719	-	-	-	-
Domestic unlisted investments	431,953	-	-	-	-	-	-	-	-	(43,195)	(43,195)	43,195	43,195	-	-	-	-
Overseas managed funds	262,652	-	-	-	30,205	(30,205)	(30,205)	-	-	(26,265)	(26,265)	26,265	26,265	-	-	-	-
Receivable derivative instruments	476	-	-	-	55	(55)	(55)	-	-	-	-	-	-	-	-	-	-
Financial Liabilities																	
Loans payable	288,919	-	-	-	240	(240)	(240)	-	-	-	-	-	-	-	-	-	-
Payables derivative instrument	2,084	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total increase / (decrease)		(5,350)	(5,350)	5,350	5,350	(5,350)	(5,350)	32,325	32,325	(32,325)	(32,325)	(84,179)	(84,179)	84,179	84,179	(119)	119

	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 2015																	
Financial Assets																	
Australian cash deposits and short-term securities	213,234	(1,279)	1,279	1,279	-	-	-	-	-	-	-	-	-	-	-	-	-
Overseas denominated cash deposits and short-term securities	11,958	(72)	72	72	1,375	1,375	(1,375)	(1,375)	-	-	-	-	-	-	-	-	-
Domestic interest bearing securities	429,107	(2,575)	2,575	2,575	-	-	-	-	-	-	-	-	-	-	-	-	-
Overseas interest bearing securities	3,425	(21)	21	394	394	(394)	(394)	-	-	-	-	-	-	-	-	-	-
Domestic shares and listed securities	116,316	-	-	-	-	-	-	-	-	(11,632)	(11,632)	11,632	11,632	-	-	-	-
Domestic unlisted investments	385,990	-	-	-	25,526	(25,526)	(25,526)	-	-	(38,599)	(38,599)	38,599	38,599	-	-	-	-
Overseas managed funds	221,961	-	-	-	131	(131)	(131)	-	-	(22,196)	(22,196)	22,196	22,196	-	-	-	-
Receivable derivative instruments	1,143	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial Liabilities																	
Loans payable	375,041	-	-	-	109	(109)	(109)	-	-	-	-	-	-	-	-	-	-
Payables derivative instrument	945	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total increase / (decrease)		(3,947)	(3,947)	3,947	3,947	(3,947)	(3,947)	27,535	27,535	(27,535)	(27,535)	(72,427)	(72,427)	72,427	72,427	(158)	158

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;	Land, buildings and infrastructure;
Derivative financial instruments;	Plant and equipment (Artworks and Rare Library Materials only); and
Available-for-sale financial assets;	Investment properties.

Fair value disclosures relating to financial assets and liabilities at fair value through profit or loss, derivative financial instruments and available-for-sale financial assets 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 Group classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements.

The fair value of assets or liabilities traded in active markets (such as publicly traded derivatives, and trading and available-for-sale securities) is based on quoted market prices or dealer quotes for identical assets or liabilities at the end of the reporting period (level 1). The quoted market price used for assets held by the Group is the most representative of fair value in the circumstances within the bid-ask spread.

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

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

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

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 quotes 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 Balance Sheet are categorised into the following levels:

Consolidated figures at 31 December 2016 and 31 December 2015

Consolidated	Total 2016 \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Recurring Fair Value Measurements				
Non-Financial Assets				
Land, Buildings and Infrastructure	1,328,813	-	101,366	1,227,448
Plant and Equipment	52,129	-	52,129	-
Investment Properties	-	-	-	-
Total Non-Financial Assets	1,380,942	-	153,495	1,227,448
Consolidated	Total 2015 \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Recurring Fair Value Measurements				
Non-Financial Assets				
Land, Buildings and Infrastructure	1,632,391	-	11,600	1,620,791
Plant and Equipment	51,058	-	51,058	-
Investment Properties	103,979	-	-	103,979
Total Non-Financial Assets	1,787,428	-	62,658	1,724,770

5.3.2 Fair Value Hierarchy (continued)

(i) Recognised fair value measurements (continued)

University only figures at 31 December 2016 and 31 December 2015

University Only	Total 2016 \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Recurring Fair Value Measurements				
Non-Financial Assets				
Land, Buildings and Infrastructure	1,315,338	-	100,691	1,214,648
Plant and Equipment	52,129	-	52,129	-
Total Non-Financial Assets	1,367,467	-	152,820	1,214,648

University Only	Total 2015 \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Recurring Fair Value Measurements				
Non-Financial Assets				
Land, Buildings and Infrastructure	1,619,715	-	11,600	1,608,115
Plant and Equipment	51,058	-	51,058	-
Total Non-Financial Assets	1,670,773	-	62,658	1,608,115

(ii) Reconciliation of fair value items to balance sheet

Consolidated figures at 31 December 2016 and 31 December 2015

Consolidated	Notes	2016 \$'000	Recognised at Cost \$'000	Recognised at Fair Value \$'000
Recurring Fair Value Measurements				
Non-Financial Assets				
Land, Buildings and Infrastructure	2.2A	1,442,830	114,017	1,328,813
Plant and Equipment	2.2A	154,492	102,363	52,129
Total Non-Financial Assets		1,597,322	216,380	1,380,942

Consolidated		2015 \$'000	Recognised at Cost \$'000	Recognised at Fair Value \$'000
Recurring Fair Value Measurements				
Non-Financial Assets				
Land, Buildings and Infrastructure	2.2A	1,656,407	24,016	1,632,391
Plant and Equipment	2.2A	157,775	106,717	51,058
Investment Properties	2.2B	103,979	-	103,979
Total Non-Financial Assets		1,918,161	130,733	1,787,428

University only figures at 31 December 2016 and 31 December 2015

University Only	Notes	2016 \$'000	Recognised at Cost \$'000	Recognised at Fair Value \$'000
Recurring Fair Value Measurements				
Non-Financial Assets				
Land, Buildings and Infrastructure	2.2A	1,429,355	114,017	1,315,338
Plant and Equipment	2.2A	153,056	100,926	52,129
Total Non-Financial Assets		1,582,411	214,943	1,367,467

University Only		2015 \$'000	Recognised at Cost \$'000	Recognised at Fair Value \$'000
Recurring Fair Value Measurements				
Non-Financial Assets				
Land, Buildings and Infrastructure	2.2A	1,643,731	24,016	1,619,715
Plant and Equipment	2.2A	155,490	104,432	51,058
Total Non-Financial Assets		1,799,221	128,448	1,670,773

5.3.2 Fair Value Hierarchy (continued)

(i) Recognised fair value measurements (continued)

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 the consolidated level 3 items for the period ended 31 December 2016:

Level 3 Fair Value Measurements 2016	Land, Buildings and Infrastructure	Plant and Equipment	Investment Properties	Total
	\$'000	\$'000	\$'000	\$'000
Opening balance	1,620,791	-	103,979	1,724,770
Total gains/(losses) on revaluation	800	-	(103,979)	(103,179)
Disposals	(261,411)	-	-	(261,411)
Reclassification	(82,395)	-	-	(82,395)
Closing balance	1,277,785	-	-	1,277,785

(i) Valuation inputs, processes and relationships to fair value for items categorised in Level 2 & Level 3

Buildings and infrastructure

Buildings and infrastructure (Level 3)

The buildings and infrastructure 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 using published construction data such as Rawlinsons Australia Construction Handbook 2016 encompassing Civil Works and Building costs. AssetVal also has a database built up from research of building and site improvement costs. Actual costs of improvements identified during valuation exercises and also 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).

Land

Land (Level 2)

The land of the University has been classified as level 2. The valuation of these parcels of land was based on the condition, location, land area and restrictions on sale or use of the asset if any. Sale of asset takes place in principle market or in absence of a principle market in the most advantageous market for the asset.

Key unobservable inputs:

Prices of comparable assets sold within a reasonable timeframe of 31 December 2015.

Interrelationship between key unobservable inputs and fair value measurement:

The estimated fair value increases (decreases) as the value of comparable assets increases (decreases).

Investment property

Student accommodation (Level 3)

The student accommodation properties are considered specialised assets for which there is no active and liquid market. They have been valued using the cost approach. This is based on the actual construction cost for the buildings with cost escalation factors applied through to the date of the valuation.

Key unobservable inputs:

Cost escalation factor of 14.54% for Davey Lodge and 10.34% for Kinloch Lodge.

Interrelationship between key unobservable inputs and fair value measurement:

The estimated fair value increases (decreases) as the cost escalation factor increases (decreases).

5.3.3 Fair value measurements using significant unobservable inputs (level 3) (continued)

(i) Valuation inputs, processes and relationships to fair value for items categorised in Level 2 & Level 3 (continued)

Commercial property (*Level 2*)

The commercial property has been valued using the market approach. The valuation model is based on a price per square metre for buildings derived from observable market data in active and transparent market.

Key observable inputs:

Prices per square metre.

Premium (discount) on the quality of the building and lease terms.

Plant and equipment

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.

Key observable inputs:

Prices of identical items sold in the market where multiple copies exist.

Prices of similar items sold in the market where the item is a one off.

6. Other Information

6.1 Remuneration of Auditors

	Consolidated		University	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
Note 6.1A: Remuneration of Auditors				
Remuneration to the Auditor-General for auditing the financial statements for the reporting period ¹	403	389	250	250
Other Services Performed by RSM Australia (ANAO Contractor)	43	-	43	-
Total Remuneration of Auditors	446	389	293	250

1. Amounts 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. 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 Standard and the Public Governance, Performance and Accountability (Financial Reporting) Rule 2015, Section 25(4) (FRR), and as such are disclosed in the Statement of Comprehensive Income 2016 loss of \$5,350,293 (2015 gain \$51,088,580) resulting in a cumulative amount of actuarial losses recognised in equity of \$274,009,698.

Transfers are made to the account each fortnight in accordance with advice from ComSuper. The University's contribution rate in 2016 was 14 per cent of eligible employee superannuable salaries (equivalent to the contribution rate the University is required to make for all employees who are members of UniSuper). Pensions are met on an emerging cost basis and paid to the Commonwealth Superannuation Administration.

The following have been recognised in the Income Statement in Employee expenses; Current Service Cost \$436,072 (2015 \$1,103,978) and Interest Cost \$21,614,724 (2015 \$20,165,463).

Section 25(2) 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 present value of the obligations of the Commonwealth Superannuation Account has decreased by \$7,375,480 in 2016 as a result of the movement in the 13 year Commonwealth Government bond rate from 3.3% to 3.2%.

The Australian Government Actuary (AGA) completed a formal review of the Account at 30 June 2015 and applied the traditional 6% interest rate when assessing obligations of the fund. The surplus at that date was \$24.880 million. The next formal review is due on 30 June 2017.

The following principal actuarial assumptions have been adopted as at reporting date (values are expressed as weighted averages):

	2016	2015
Discount rate as at 31 December	3.20%	3.30%
Expected return on plan assets at 31 December	3.30%	2.80%
Future salary increases	4.00%	4.00%
Future pension increases	2.50%	2.50%

6.2 Superannuation Commitments (continued)

The following principal actuarial assumptions have been adopted as at reporting date (values are expressed as weighted averages):

	Consolidated		University	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
Reconciliation of the Present Value of the Obligation				
Previous year closing balance	672,162	736,806	672,162	736,806
Current service cost	436	1,104	436	1,104
Interest cost	21,615	20,166	21,615	20,166
Actuarial (gains)/losses	5,350	(51,089)	5,350	(51,089)
Benefit payments	(34,777)	(34,825)	(34,777)	(34,825)
Current Year Closing Balance	664,786	672,162	664,786	672,162
Reconciliation of the Fair Value of Plan Assets				
Opening fair value of plan assets	535,399	526,045	535,399	526,045
Expected return on plan assets	17,101	14,248	17,101	14,248
Contributions	370	472	370	472
Benefits paid	(34,777)	(34,825)	(34,777)	(34,825)
Actuarial gain	24,098	29,459	24,098	29,459
Current Year Closing Balance	542,191	535,399	542,191	535,399
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	664,786	672,162	664,786	672,162
Fair value of plan assets	542,191	535,399	542,191	535,399
Net Liability in Balance Sheet	122,595	136,763	122,595	136,763
Amounts in Balance Sheet				
Liabilities	664,786	672,162	664,786	672,162
Assets	542,191	535,399	542,191	535,399
Net Liability in Balance Sheet	122,595	136,763	122,595	136,763

Superannuation Scheme for Australian Universities

New continuing staff members employed by the University since 1 April 1983 have been required to join the Superannuation Scheme for Australian Universities (SSAU) until 30 September 2000. From 1 October 2000, SSAU and the Tertiary Education Superannuation Scheme merged to become a single scheme, UniSuper. This merged scheme continues to have a defined benefits component which is managed independently of the University. The University contributes to the Scheme at the rate equivalent to 14 per cent of members' salaries. The University's contributions in 2016 were \$56,113,515 (2015 \$55,202,153).

Subsequent to changes enacted to the UniSuper Trust Deed by the Trustees during 2007 the previously described UniSuper Defined Benefit Plan (DBP) is now compliant with the requirements of AASB 119 applicable to a Defined Contribution Fund (DCF). Although the DCF is a defined contribution fund under AASB 119, it does remain a defined benefit fund for other purposes and continues to require actuarial oversight.

Public Sector Superannuation Scheme

The University has a small number of employees who are members of the Public Sector Superannuation Scheme to which the University contributes at the rate of 11.9 per cent of members' salaries. During 2016, the University's contributions amounted to \$165,627 (2015 \$194,932). This scheme is closed to new members of the University's staff.

Employee Non Contributory Productivity Superannuation Schemes

The University's contributions for employees who are contributors to the Commonwealth Superannuation and Public Sector Superannuation Schemes are paid to the Commonwealth Superannuation Administration. The University contributes to the Schemes between 2 to 3 per cent of members' salaries. During 2016, the University's contributions were \$59,546 (2015 \$80,863) and \$21,951 (2015 \$26,567) respectively.

The University paid contributions for eligible employees, other than employees who are contributors to the Commonwealth Superannuation and Public Sector Superannuation Schemes, to the Tertiary Education Superannuation Scheme until 30 September 2000, and since then to the newly established UniSuper. The new scheme continues to offer a cash accumulation component. The University contributes to the Scheme at a rate of 3 per cent of members' salaries for full-time University employees. The University's contributions in 2016 were \$11,789,098 (2015 \$11,654,908).

6.3 Cooperative Research Centres

The University received Commonwealth Funding under the Cooperative Research Centres Program for the establishment of the following Cooperative Research Centres:

Automotive Australia 2020 CRC - a cooperative research centre with participants including thirteen vehicle and component manufacturers, twelve research institutions including the Australian National University, and five international collaborators with a total investment of approximately \$51 million over five years. The CRC was established in July 2012 with funding for five years. The key challenge of the Centre is to tackle complex problems that currently impede the uptake of low emission vehicles worldwide, with innovation specifically in the areas of vehicle electrification, gaseous fuels and clean manufacturing. The University's financial contribution is \$100,000 per annum.

Bushfire and Natural Hazards CRC - a cooperative research centre with the core participants including multiple State Fire and Emergency Services organisations, Bureau of Meteorology, State Government departments, seventeen Universities and research institutes including The Australian National University and the Red Cross. Total investment for the Centre is \$70.8 million. The University's contribution is in-kind on a project basis, with the total contribution being identified at the Centre end date. The research agenda will focus on the following broad areas of work: (i) Economics, Policy and Decision Making; (ii) Resilient People, Infrastructure, Institutions and Landscapes; and (iii) Bushfire and Natural Hazard risks. On 1 July 2013, the Bushfire and Natural Hazards CRC was established for a period of 8 years.

Space Environment Management CRC - a cooperative research centre with the core participants including the Australian National University, EOS Space Systems Pty Ltd, RMIT University and three international collaborations with a total investment of approximately \$57 million over five years. The University's total contribution will be \$5.795 million over five years. The research agenda will focus on the following broad areas of work: (i) tracking, characterising and identifying objects in orbit; (ii) orbit determination and predicting behaviours of space objects; (iii) space asset management; and (iv) preservation of the space environment. The Centre was established on 1 July 2014 for a period of five years.

Young and Well CRC - a cooperative research centre with seventy partner organisations across the not-for-profit, academic, government and corporate sectors including the Australian National University. The CRC was established in July 2011 for an initial period of five years. The Australian National University's cash contribution is \$250,000 and in-kind contribution is \$6,343,000 over the life of the project. The purpose of the CRC is to explore the role of technology in young people's lives and how technology can be used to improve the mental health and wellbeing of young people aged 12 to 25. This funding concluded at 30 June 2016.

Costs for all Cooperative Research Centres are expensed as incurred except where future benefits are expected beyond reasonable doubt to exceed those costs. In 2016 all costs were expensed.

Accounting Policy

Interest in Co-operative Research Centres (CRC's)

The University also has interests in a number of CRC joint venture operations, contributions to which are expensed. Details of the CRC joint ventures are provided above.

6.4 Subsidiaries

Name of Entity	Principal Activity	Place of Incorporation and Operation	Ownership Interest Held by the University	
			2016	2015
ANU Enterprise Pty Limited (ANUE) was incorporated in 1979 as a company limited by shares*	Activities include the undertaking of research and experimental work and the promotion and exploitation of techniques and processes derived or developed from research and experimental work.	Australia	100%	100%
ANU (UK) Foundation was incorporated in 2007 as a private limited company limited by guarantee	Principal activity is to facilitate the advancement of education through the establishment of a registered charity.	England & Wales	100%	100%
BRU Holdings Pty Limited was incorporated in 2005 as a company limited by shares	Principal activity is participating in the construction and operation of a student accommodation facility on Section 30 Block 4 of the City West Precinct.	Australia	100%	100%
SA2 Holdings Pty Limited was incorporated in 2007 as a company limited by shares	Principal activity is participating in the construction and operation of a student accommodation facility on part of Section 21 Block 4 of the City West Precinct.	Australia	100%	100%

* ANU Enterprise Pty Limited is the 100% owner of Australian Scientific Instruments Pty Limited and The Social Research Centre which was acquired in 2014.

Composition of the Entity

Principal Activity	Place of Incorporation and Operation	Number of Wholly-owned Subsidiaries	
		2016	2015
Research & experimental works	Australia	1	1
Charity	England & Wales	1	1
Provision of student accommodation	Australia	2	2
		4	4

Financial support

The University has provided ANU Enterprise Pty Limited a loan to assist in the acquisition of The Social Research Centre. Details of the loan are: principal \$6,000,000; interest rate 6.00% per annum or at such other rate as may be agreed by the parties from time to time; term 7 years; and principal repayments of \$250,000 per quarter commencing 30 September 2015. Repayment of the loan is not subject to the financial performance of The Social Research Centre.

In July 2016 BRU Holdings Pty Limited and SA2 Holdings Pty Limited each entered into a variation of lease pursuant to which the University would be able to give a notice to SA2 Project Pty Limited and BRU Project Pty Limited that the sublease between the project companies and the University will expire at the end of the notice period.

Notice was issued to each company on 14 July 2016 and the leases expired on 1 August 2016. Upon expiry the buildings and the other non-tax assets and liabilities were transferred to the University. From 1 August 2016, the assets, liabilities, revenues and expenses are reported in the University's results.

6.5 Acquittal of Australian Government Financial Assistance

Note 6.5A: Education - CGS and Other Education Grants

Notes	Commonwealth Grants Scheme ^{#1}		Access & Participation Programme ^{#2}		Disability Support Programme		National Institutes Funding		Promotion of Excellence in Learning & Teaching		Total
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015	
	\$'000	\$'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)	79,932	71,829	391	375	53	67	193,961	190,719	80	235	274,417
Net accrual adjustments	-	-	-	-	-	-	-	-	-	-	-
Revenue for the Period	79,932	71,829	391	375	53	67	193,961	190,719	80	235	274,417
Surplus/(deficit) from the previous year	-	-	-	-	-	-	-	-	-	-	-
Total Revenue including Accrued Revenue	79,932	71,829	391	375	53	67	193,961	190,719	80	235	274,417
Less expenses including accrued expenses	79,932	71,829	391	375	53	67	193,961	190,719	80	235	263,225
Surplus/(Deficit) for Reporting Period	-	-	-	-	-	-	-	-	-	-	-

#1 Includes the basic CGS grant amount, CGS-Regional Loading and CGS-Enabling Loading.

#2 Includes Higher Education Equity Support Programme.

Note 6.5B: Higher Education Loan Programs (excl OS-HELP)

Notes	HECS - HELP		FEE - HELPS ^{#3}		SA - HELP		Total
	2016	2015	2016	2015	2016	2015	
	\$'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)	51,726	47,100	22,807	26,786	1,397	1,110	74,996
Net accrual adjustments	-	-	-	-	-	-	-
Revenue for the Period	51,726	47,100	22,807	26,786	1,397	1,110	74,996
Surplus/(deficit) from the previous year	-	-	-	-	-	-	-
Total Revenue including Accrued Revenue	51,726	47,100	22,807	26,786	1,397	1,110	74,996
Less expenses including accrued expenses	51,726	47,100	22,807	26,786	1,397	1,110	74,996
Surplus/(Deficit) for Reporting Period	-	-	-	-	-	-	-

#3 Program is in respect of FEE-HELP for Higher Education only and excludes funds received in respect of VET FEE-HELP.

Note 6.5C: Scholarships

Notes	Australian Postgraduate Awards		International Postgraduate Research Scholarships		Commonwealth Education Costs Scholarships ^{#4}		Commonwealth Accommodation Scholarships	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
Financial assistance received in cash during the reporting period (total cash received from the Commonwealth for the Programmes)	15,485	15,165	1,248	1,230	(40)	41	117	13
Net accrual adjustments	-	-	-	-	-	-	-	-
Revenue for the Period	15,485	15,165	1,248	1,230	(40)	41	117	13
Surplus/(deficit) from the previous year	1,994	2,054	(682)	(886)	207	197	(28)	(38)
Total Revenue Including Accrued Revenue	17,479	17,219	566	344	167	238	89	(25)
Less expenses including accrued expenses	15,662	15,225	817	1,026	(18)	31	25	3
Surplus/(Deficit) for Reporting Period	1,817	1,994	(251)	(682)	185	207	64	(28)

^{#4} Includes Grandfathered Scholarships, National Priority and National Accommodation Priority Scholarships respectively.

Note 6.5C: Scholarships (continued)

Notes	Indigenous Staff Scholarships		Indigenous Access Scholarships		Total	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
Financial assistance received in cash during the reporting period (total cash received from the Commonwealth for the Programmes)	-	-	-	29	16,810	16,478
Net accrual adjustments	-	-	-	-	-	-
Revenue for the Period	-	-	-	29	16,810	16,478
Surplus/(deficit) from the previous year	-	-	(43)	(43)	1,448	1,283
Total Revenue Including Accrued Revenue	-	-	(43)	(14)	18,258	17,762
Less expenses including accrued expenses	-	-	-	29	16,486	16,313
Surplus/(Deficit) for Reporting Period	-	-	(43)	(43)	1,772	1,449

Note 6.5D: Education Research

Notes	Joint Research Engagement Programme [#]		Research Infrastructure Block Grants		Research Training Scheme		Sustainable Research Excellence	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
Financial assistance received in cash during the reporting period (total cash received from the Commonwealth for the Programmes) Net accrual adjustments	23,684	21,376	14,453	14,816	37,475	36,573	12,823	13,000
Revenue for the Period	23,684	21,376	14,453	14,816	37,475	36,573	12,823	13,000
Surplus/(deficit) from the previous year	-	-	-	-	-	-	-	-
Total Revenue Including Accrued Revenue	23,684	21,376	14,453	14,816	37,475	36,573	12,823	13,000
Less expenses including accrued expenses	23,684	21,376	14,453	14,816	37,475	36,573	12,823	13,000
Surplus/(Deficit) for Reporting Period	-	-	-	-	-	-	-	-

#5 Includes Institutional Grants Scheme.

Note 6.5D: Education Research (continued)

Notes	Commercialisation Training Scheme		Diversity and Structural Adjustment Fund		Total	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
Financial assistance received in cash during the reporting period (total cash received from the Commonwealth for the Programmes) Net accrual adjustments	-	-	-	-	88,435	85,765
Revenue for the Period	-	-	-	-	88,435	85,765
Surplus/(deficit) from the previous year	-	-	-	990	-	990
Total Revenue Including Accrued Revenue	-	-	-	990	88,435	86,755
Less expenses including accrued expenses	-	-	-	990	88,435	86,755
Surplus/(Deficit) for Reporting Period	-	-	-	-	-	-

1.1(d)

Note 6.5E: Australian Research Council Grants
(a) Discovery

Notes	Projects		Fellowships		Indigenous Research Development		Early Career Research Award		Total	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
Financial assistance received in cash during the reporting period (total cash received from the Commonwealth for the Programmes) Net accrual adjustments	23,050	25,798	15,061	17,761	547	817	7,341	7,461	45,999	51,837
1.1(e)(i) Revenue for the Period	23,050	25,798	15,061	17,761	547	817	7,341	7,461	45,999	51,837
Surplus/(deficit) from the previous year	21,091	22,787	18,218	21,802	517	322	5,052	5,560	44,878	50,472
Total Revenue including Accrued Revenue	44,141	48,585	33,279	39,563	1,064	1,139	12,393	13,021	90,877	102,309
Less expenses including accrued expenses	23,793	27,494	19,628	21,345	419	622	8,144	7,969	51,984	57,429
Surplus/(Deficit) for Reporting Period	20,348	21,091	13,651	18,218	645	517	4,249	5,052	38,893	44,878

Note 6.5E: Australian Research Council Grants (continued)
(b) Linkages

Notes	Infrastructure		Projects		Total	
	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
Financial assistance received in cash during the reporting period (total cash received from the Commonwealth for the Programmes) Net accrual adjustments	3,240	3,620	4,285	4,798	7,525	8,418
1.1(e)(ii) Revenue for the Period	3,240	3,620	4,285	4,798	7,525	8,418
Surplus/(deficit) from the previous year	1,778	564	3,961	4,013	5,739	4,577
Total Revenue including Accrued Revenue	5,018	4,184	8,246	8,811	13,264	12,995
Less expenses including accrued expenses	4,651	2,406	4,173	4,850	8,824	7,257
Surplus/(Deficit) for Reporting Period	367	1,778	4,073	3,961	4,440	5,739

Note 6.5E: Australian Research Council Grants (continued)
(c) Networks and Centres

	Notes	Centres		Total	
		2016 \$'000	2015 \$'000	2016 \$'000	2015 \$'000
Financial assistance received in cash during the reporting period (total cash received from the Commonwealth for the Programmes)		7,618	7,491	7,618	7,491
Net accrual adjustments		-	-	-	-
Revenue for the Period	1.1(e)(iii)	7,618	7,491	7,618	7,491
Surplus/(deficit) from the previous year		4,514	3,028	4,514	3,028
Total Revenue Including Accrued Revenue		12,132	10,519	12,132	10,519
Less expenses including accrued expenses		7,937	6,005	7,937	6,005
Surplus/(Deficit) for Reporting Period		4,195	4,514	4,195	4,514

Note 6.5F: OS-HELP

	2016 \$'000	2015 \$'000
Financial assistance received in cash during the reporting period (total cash received from the Commonwealth for the Programmes)	1,749	1,666
Less expenses including accrued expenses	2,284	1,200
Net accrual adjustments	699	460
Revenue for the Period	(1,234)	6
Surplus/(deficit) from the previous year	-	(6)
Surplus/(Deficit) for Reporting Period	(1,234)	-

Note 6.5G: Student Services and Amenities Fee

	Notes	2016 \$'000	2015 \$'000
Unspent/(overspent) revenue from previous period		1,919	1,693
SA-HELP revenue earned	1.1A	1,396	1,110
Student services fees direct from Students	1.1C	3,240	3,241
Total Revenue Expendable in the Period		6,555	6,044
Student services expenses during period		4,088	4,125
Surplus/(Deficit) for Reporting Period		2,467	1,919

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GLOSSARY

AAS	Australian Academy of Science
AASB	Australian Accounting Standards Board
ACGR	Australian Competitive Grants Register
ACIGA	Australian Consortium for Interferometric Gravitational Astronomy
ACT	Australian Capital Territory
AES	Australian Election Study
AITC	Advanced Instrumentation and Technology Centre
ANU	The Australian National University
ANUSA	ANU Students' Association
APRU	Association of Pacific Rim Universities
APS	Australian Public Service
APSA	Australasian Pollen and Spore Atlas
ARC	Australian Research Council
ARENA	Australian Renewable Energy Agency
ASD	Australian Signals Directorate
ATAR	Australian Tertiary Admission Rank
CAEPR	Centre for Aboriginal Economic Policy Research
CAASTRO 3D	ARC Centre of Excellence for All-sky Astrophysics in 3 Dimensions
CALF	Crawford Australian Leadership Forum
CAP	ANU College of Asia and the Pacific
CBE	ANU College of Business and Economics
CBRIN	Canberra Innovation Network
CCE	Centre for Continuing Education
CCI	Climate Change Institute
CDP	Community Development Programme
CEQ	Course Experience Questionnaire
CGMB	ANU-CSIRO Centre for Genomics, Metabolomics and Bioinformatics
CPAS	ANU Centre for the Public Awareness of Science
CPI	Centre for Personalised Immunology
CSIRO	Commonwealth Scientific and Industrial Research Organisation
Cth	Commonwealth
DFAT	Department of Foreign Affairs and Trade
DIBP	Department of Immigration and Border Protection
EFTSL	Equivalent Full-time Student Load
EMP	Environmental Management Plan
EPBC	Environment Protection and Biodiversity Conservation Act 1999 Cwth
ERA	Excellence in Research Australia
ERMF	ANU Entity-wide Risk Management Framework

FTE	Full-time Equivalent
FERL	Future Engineering Research Leaders
GMT	Giant Magellan Telescope
Go8	Group of Eight universities
HDR	Higher Degree by Research
HEA	United Kingdom Higher Education Academy
IARU	International Alliance of Research Universities
ICT	Information and Communications Technology
IPCC	Intergovernmental Panel on Climate Change
IPS	Information Publication Scheme (replaces Freedom of Information)
IRCCH	International Research Centre for Communication in Healthcare
ITS	Information Technology Services
JCSMR	John Curtin School Medical Research
LGBTIQ	Lesbian, Gay, Bisexual, Transgender, Intersex and Queer (LGBTIQ)
LIGO	Laser Interferometer Gravitational-wave Observatory
MOOCs	Massive Open Online Courses
MoU	Memorandum of Understanding
NASA	National Aeronautics and Space Administration
NCIS	National Centre for Indigenous Studies
NCP	New Colombo Plan
NHMRC	National Health and Medical Research Council
NIG	National Institutes Grant
NSC	National Security College
OHS	Occupational Health and Safety
OUP	Oxford University Press
PARSA	ANU Postgraduate and Research Students' Association
PDP	Performance and Development Process
PSDEF	Professional Staff Development Endowment Fund
PSSS	Professional Staff Scholarship Scheme
QS	Quacquarelli Symonds
RegNet	Regulatory Institutions Network
RPSS	Regional Photovoltaic Simulation System
SAGE	Science in Australia Gender Equity
SRC	Social Research Centre
STEMM	Science, Technology, Engineering, Mathematics, and Medicine
UICT	University Information and Communications Technology Governance Committee
UNSW	University of New South Wales
WHS	Work Health and Safety

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