



UNIVERSITY
OF WOLLONGONG
AUSTRALIA

Annual Report 2021

29 April 2022

The Hon Alister Henskens SC MP
New South Wales Minister for Skills and Training,
and Science, Innovation and Technology

C/- Higher Education
Level 7, 105 Phillip Street
Parramatta NSW 2150

Dear Minister

The Council of the University of Wollongong has the honour of submitting to you the Annual Report of the University of Wollongong for the period 1 January to 31 December 2021.

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

Yours sincerely



Ms Christine McLoughlin AM
Chancellor



Professor Patricia M. Davidson
Vice-Chancellor and President





Table of Contents

The UOW Purpose	4
Vice-Chancellor's Overview	6
University Council Role and Function	9
UOW Organisational Charts	12
Senior Executive	14
Council Committees	15
Legislative Compliance and Risk Management	19
Legislative Changes	19
Freedom of Speech and Academic Freedom Attestation	20
Privacy	22
Government Information (Public Access) Act 2009 (GIPPA)	22
Public Interest Disclosures	25
Internal Audit	25
Internal Audit and Risk Management Attestation Statement	28
Academic Activities	30
Cyber Security	31
Responding to Feedback and Complaints	32
Complaints Management Centre	32
The Student Ombudsman	34
Student Advocacy Service	34
Safe and Respectful Communities	36
COVID-19 Impact on Academic Progression, Timetabling and Exams	38
Engaging Lifelong UOW Communities	40
Media	41
UOW Staff	42
Equity, Diversity and Inclusion	42
Equal Employment Opportunity (EEO)	42
Work Health and Safety	46
Capital Works and Sustainability	48
2021 UOW Year in Review	50
2021 Financial Statements	56
Index	168

The UOW Purpose

ACKNOWLEDGEMENT OF COUNTRY

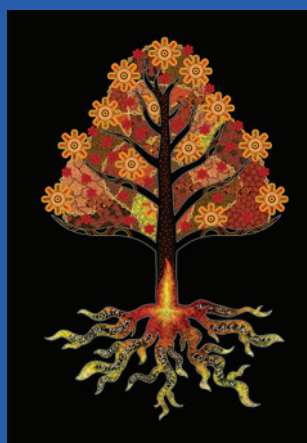
We acknowledge that Country for Aboriginal Peoples is an interconnected set of ancient and sophisticated relationships. The University of Wollongong in Australia spreads across many interrelated Aboriginal Countries that are bound by this sacred landscape, and intimate relationships with that landscape since creation.

From Sydney to the Southern Highlands to the South Coast.

From fresh water to bitter water to salt, from city to rural.

The University of Wollongong acknowledges the custodianship of the Aboriginal Peoples of this place and space that has kept alive the relationships between all living things.

The University acknowledges the devastating impact of colonisation on our campuses' footprint and commits ourselves to truth-telling, healing and education.



OUR PURPOSE

UOW is a research-intensive university with an outstanding reputation for its learning environments across a broad range of disciplines. Our commitment to our students is evident in our graduates, who are recognised for their capability, quality and success in the global workplace.

UOW is an interconnected network of international and Australian campuses. Together with our partners we forge a strong, connected presence in our communities. We are a young and vibrant university with unlimited ambitions. We value our research capacity to work on complex interdisciplinary problems. Our spirit of inquiry drives our research and learning environments and our objective of earning our place in the top 1 per cent of the world's universities.

SNAPSHOT

	Rounded	Actual
Total Student Enrolment	33000	33004
Onshore Student Enrolments	25800	25770
Offshore Student Enrolments	7200	7234
International Students Enrolled in Australia and Abroad	12300	12268
Nationalities at UOW	150	150
Employees (Head Count)	2400	2432

LEGISLATION

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

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

COMPLIANCE WITH THE VOLUNTARY CODE OF BEST PRACTICE FOR THE GOVERNANCE OF AUSTRALIAN UNIVERSITIES

The University has assessed its activities and is compliant with the Voluntary Code of Best Practice for the Governance of Australian Universities.

Vice-Chancellor's Overview



Vice-Chancellor's Overview

The resilience and strength of the people within the University of Wollongong community is incredible. We have supported each other to fearlessly face the challenges of 2021 together, all the while staying focused on the needs of our students and the communities in which we have a presence within Australia and across the world.

This is my first year as Vice-Chancellor of this great institution and I am proud of what we have achieved during these exceptionally trying circumstances. As an anchor institution, UOW has continued to play a vital role in pandemic recovery locally and globally. It is my pleasure to present our 2021 Annual Report. We have had a lot to celebrate this year.

UOW has maintained its position among the world's top 200 universities, rising three places to rank 193rd globally and 10th in Australia in the 2022 QS World University Rankings. The Aggregate Ranking of Top Universities (ARTU) 2021 ranked UOW at 190th in the world. The ARTU ranks universities by the total score, which is calculated by their aggregate position in the three most influential global rankings – the Quacquarelli Symonds (QS), the Times Higher Education (THE) and the Academic Ranking of World Universities (ARWU). Our ground-breaking research and outstanding teaching and learning experiences for students were also recognised in the QS Top 50 Under 50 Rankings 2021, where we were placed 14th in the world. We are also a global leader in social and economic impact, as indicated by our ranking sixth in the world in the THE University Impact Rankings 2021.

UOW's international student diversification will be increasingly strategic as we pivot towards South Asia, building upon our global presence in Dubai, Hong Kong, Singapore and Malaysia. The coronavirus pandemic has highlighted the need for diversity in international education and the University is increasingly deepening our connections with India, Sri Lanka and Nepal.

UOW is committed to creating opportunities that boost the trajectory of economic growth, employment and investment in Wollongong, the Illawarra and throughout our communities across NSW. We focus on innovation of the curriculum and industry partnerships to align with future workforce needs. The success of this approach has resulted in a graduate employer satisfaction rate of 90 per cent in the Quality Indicators for Learning and Teaching (QILT) Employer Satisfaction Survey, placing UOW first among NSW public universities and equal first among public universities nationally. I am thrilled that the QS Subject Rankings place UOW's Engineering (Mineral and Mining) in the world's top 50, while Nursing, Engineering (Civil & Structural), and Materials Sciences are in the top 100.

We continue to empower our communities by building trusted partnerships that deliver quality education, training and research. A great example of this is the Multiversity program. This is a unique partnership between UOW, the University of Newcastle, UNSW Sydney and Western Sydney University – collectively, the NUW Alliance – and TAFE NSW. Developed with industry, the new program of Aerotropolis-focused courses announced this year spans STEMM disciplines. Meanwhile, we also partnered with Fulbright Australia to host a prestigious scholarship program, which will strengthen ties between Australia and the United States.

At UOW we celebrate strength in diversity and strive to create an inclusive environment where our staff and students are valued, respected and supported for who they are. For the third consecutive year, UOW was recognised as among the nation's most inclusive employers for gender, sex and sexuality diversity. I am pleased that we were again named a bronze employer on the 2021 Australian Workplace Equality Index (AWEI).

In teaching and learning, our co-curricular learning program, UOWx, won a Student Experiences and Learning Support Services Award at the Australian Awards for University Teaching. Our Koori Aspirations Program – enabling the post-school aspirations of Aboriginal and Torres Strait Islander high school students in regional areas – won the prestigious Australian Rural Education Award. UOW also secured funding this year from the NSW Department of Education to develop the NSW Cyber Academy, in partnership with Deloitte and TAFE NSW. We received funding to advance Australia's transition to a clean energy future with the establishment of the ARC Training Centre in Energy Technologies for Future Grids.

We have had many significant research achievements. These included national recognition for a promising new approach to treating brain cancers, international interest in the discovery that molecules from a seaweed species could be used to heal wounds, and the publication in *Nature* of a landmark study that reveals the history of the Denisova Cave in Siberia. Our newest research facility – Molecular Horizons – was officially opened in April by the Governor-General, His Excellency the Honourable David Hurley AC DSC (Retd). The building is named in honour of UOW's fourth Vice-Chancellor, Professor Paul Wellings CBE. This initiative builds upon UOW's delivery of high-impact research that changes the way we understand disease processes.

Professor Wellings and former Chancellor, Jillian Broadbent AC, were awarded honorary doctorates at a combined farewell dinner in May. Professor Wellings was the recipient of an Emeritus Professorship and an Honorary Doctor of Science, while Jillian Broadbent AC was the recipient of an Honorary Doctor of Laws. Professor Wellings retired after close to a decade as Vice-Chancellor, while Ms Broadbent served as UOW's Chancellor for 12 years. I wish to acknowledge the immense achievements and contributions of these two remarkable leaders.

Philanthropy plays a vital role in unlocking possibilities for a better world and we now have a global community of more than 170,000 leaders and innovators. As an example of the University's agility, this year's Fellowship and Alumni Awards was held as a virtual event. We have been changing processes to make things happen. In adapting to changes in higher education, this year we also created new senior leadership roles that support our refreshed strategic priorities.

Adversity has confirmed the important role universities play in driving positive change. There is no substitute for the unique on-campus experience that UOW provides, with different cultural perspectives enriching our students' learning experience. However, we have worked hard to continue our digital transformation journey to improve the quality and range of online learning resources and experiences for our students. International students are a much-valued part of our community and I look forward to a return to vibrant campus life in 2022.

There is much to look forward to in planned future developments at the University. We are refining our strategic priorities in the health space, with construction on our Health and Wellbeing Precinct to be hopefully underway late 2022. We are also developing the Institute of Health and Social Innovation for UOW's operations across South Western Sydney to be more health-centred, with a strong focus on social justice. In the environmental space, we are working to place the Illawarra at the forefront of Australia's inclusive clean energy future. This includes collaborating with stakeholders to develop a hydrogen industry in the region and preparing the future workforce.

UOW is built on industry, strength of character and a distinctive work ethic. This has created the thriving, world-class institution we are and ensures we continue to create positive change as we enter the next phase of this University's great history. We remain committed to fostering and maintaining vital links to business and industry, local community organisations and groups, educators, research collaborators, our generous donors and volunteers.

I am grateful to the University's senior executive team, Chancellor Christine McLoughlin AM and the University Council for their ongoing support and advice throughout the year. I sincerely thank all our staff for their continued commitment and perseverance.



Professor Patricia M. Davidson
Vice-Chancellor and President

UOW Compliance Reporting

University Council Role and Function



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

- (a) monitor the performance of the Vice-Chancellor;
- (b) oversee the University's performance;
- (c) oversee the academic activities of the University;
- (d) approve the University's mission, strategic direction, annual budget and business plan;
- (e) oversee risk management and risk assessment across the University (including, if necessary, taking reasonable steps to obtain independent audit reports of entities in which the University has an interest but which it does not control or with which it has entered into a joint venture);
- (e1) without limiting paragraph (e), to enter into or participate in arrangements or transactions, or combinations of arrangements or transactions, to effect financial adjustments for the management of financial risks;
- (f) approve and monitor systems of control and accountability for the University (including in relation to controlled entities within the meaning of section 16A of the Act);
- (g) approve significant University commercial activities (within the meaning of section 21A of the Act);
- (h) establish policies and procedural principles for the University consistent with legal requirements and community expectations;
- (i) ensure that the University's grievance procedures, and information concerning any rights of appeal or review conferred by or under any Act, are published in a form that is readily accessible to the public;
- (j) regularly review its own performance (in light of its functions and obligations imposed by or under this or any other Act);
- (k) adopt a statement of its primary responsibilities; and
- (l) make available for members of the Council a program of induction and of development relevant to their role as such a member.

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

- (a) provide such courses, and confer such degrees and award such diplomas and other certificates, as it thinks fit;
- (b) appoint and terminate the appointment of academic and other staff of the University;
- (d) obtain financial accommodation (including, without limitation, by the borrowing or raising of money) and do all things necessary or convenient to be done in connection with obtaining financial accommodation;
- (e) invest any funds belonging to or vested in the University;
- (f) promote, establish or participate in (whether by means of debt, equity, contribution of assets or by other means) partnerships, trusts, companies and other incorporated bodies, or joint ventures (whether or not incorporated);
- (h) establish and maintain branches and colleges of the University, within the University and elsewhere;
- (i) make loans and grants to students; and
- (j) impose fees, charges and fines.

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

The Council meets six times per year.

Council Activities 2021

The University Council started 2021 by welcoming several new members. Mr Jackson Cocks was elected as the undergraduate student member and Ms Yannan Li was elected as postgraduate student member; Professor Melanie Randle as an academic staff member; and Dr Adam Lucas, who was elected to fill the academic staff position vacancy arising from Professor Rodney Vickers' retirement from UOW at the end of 2020. Dr Bronwyn Evans resigned from Council in January 2021 and was replaced by Ms Merran Dawson on 1 April 2021. At the June meeting, Council welcomed Vice-Chancellor Designate, Professor Patricia Davidson, who took office from 24 May 2021* following an effective transition of governance and leadership from the outgoing Vice-Chancellor, Professor Paul Wellings CBE. In October, Council welcomed Ms Sarah Vogel as postgraduate student member, filling in for the remainder of Ms Yannan Li's term of office following Ms Li's completion of her studies at UOW.

The University's response to the COVID-19 pandemic and the remediation measures taken to mitigate the financial and operational risks associated with COVID-19 continued to be a major item of business throughout 2021. Council received regular updates on the University's financial position, outlook and contingency plans, which included risk assessments, scenario planning, expenditure control and potential financial and student experience impact. Regular economic reporting provided Council members with a holistic view of the macroeconomic environment.

Council continued to actively monitor the University's performance against the 2020–2025 Strategic Plan. In February, Council received the annual Stocktake Report and, throughout the year, was provided with a series of presentations on the three Transformative Priorities: Digitalisation, Growth and Collaboration. Council also received updates on the Post COVID-19 Portfolio Priorities at the February and June meetings. These priority actions serve to address the challenges presented by the COVID-19 pandemic and are considered key to returning the University to good health for the start of 2023.

Council played an active role in its regular approval and monitoring of the strategic and financial direction of the University. In February, Council considered and approved the Capital Management Plan 2021–2025. In April, it reviewed and approved the 2020 Financial Statements. In August, Council reviewed financial benchmarking data assessing the University against comparator institutions and noted the Standard and Poor's Global Credit Rating Review. In October, Council approved the 2022 budget and the divestment of property assets as outlined in the property divestment plan and, in December, was provided with an update on the sale of property assets. Also in December, Council considered a further report on financial benchmarking and comparison to other universities for the year ended 2020.

In 2021, Council approved several amendments to the Delegations of Authority Policy, including a new crisis management delegation to enable a timely response to critical incidents and events as highlighted throughout the COVID-19 crisis.

Throughout 2021, Council was kept informed of legislative and other higher education sector developments which had potential impacts on the operations and compliance obligations of the University. These included bills in relation to modern slavery, freedom of speech, public interest disclosures, mandatory cyber incident reporting and enhanced cyber security obligations for assets and systems. Council also noted the adoption of the University Chancellors Council (UCC) Attestation Statement Template for reporting on Freedom of Speech and Academic Freedom compliance and activities.

Council oversight of Council Committee business in 2021 included approving consequential amendments to the Academic Senate Terms of Reference and to the Academic Senate Electoral Rules following approval of the revised Academic Senate Membership Model.

The Finance and Resources Committee was expanded to become the People and Culture, Finance and Infrastructure Committee in order to better reflect the role of the Committee in monitoring strategies to enhance people, culture and organisational effectiveness. Subsequently, it was further refined by the creation of two separate committees: the People and Culture Committee and the Finance and Infrastructure Committee, which were approved to take effect from January 2022.

Council fulfilled its responsibilities in relation to policy oversight, approving a number of policy document rescissions, including the Study Time Policy – Professional Services Staff; the Library Code of Conduct; and the Web Management Policy. Council also approved minor amendments to the Business Continuity Management Policy; minor and consequential amendments to the Coursework Rules (including Appendix 1 Award Titles and Abbreviations and Appendix 2 Schedule of Minor Studies); and minor and consequential amendments to the Higher Degree Research (HDR) Award Rules.

During 2021, quarterly reports were submitted to Council from each of its two controlled entities: UOW Pulse Ltd and UOW Global Enterprises (UOWGE). Ms Sue Chapman, Chair of the UOW Pulse Ltd Board presented on student experience and engagement, challenges and opportunities at the October Council meeting. Mr Peter Robson AO, Chair of the UOWGE Board, and Ms Marisa Mastroianni, Group CEO and Managing Director of UOWGE, presented on UOWGE's 2021 Year in Review at the December Council meeting.

Council also received reports from the Student Advisory Council and from the two student associations: the Wollongong Undergraduate Student Association (WUSA), and the Wollongong Postgraduate Student Association (WUPA).

In 2021, Council approved a change in the method of selection of the graduate member of Council, moving from an elected member to a Council appointed member. Consequential amendments to the University Council Constitution Rules were made to reflect the change. At the December meeting, Council approved the appointment of the new graduate member following an expression of interest process conducted among the University's alumni community. Criteria were established, based on skills and experience with a view to

* Professor Wellings took Annual Leave from 24 May 2021 – 30 June 2021, after which he formally left the University

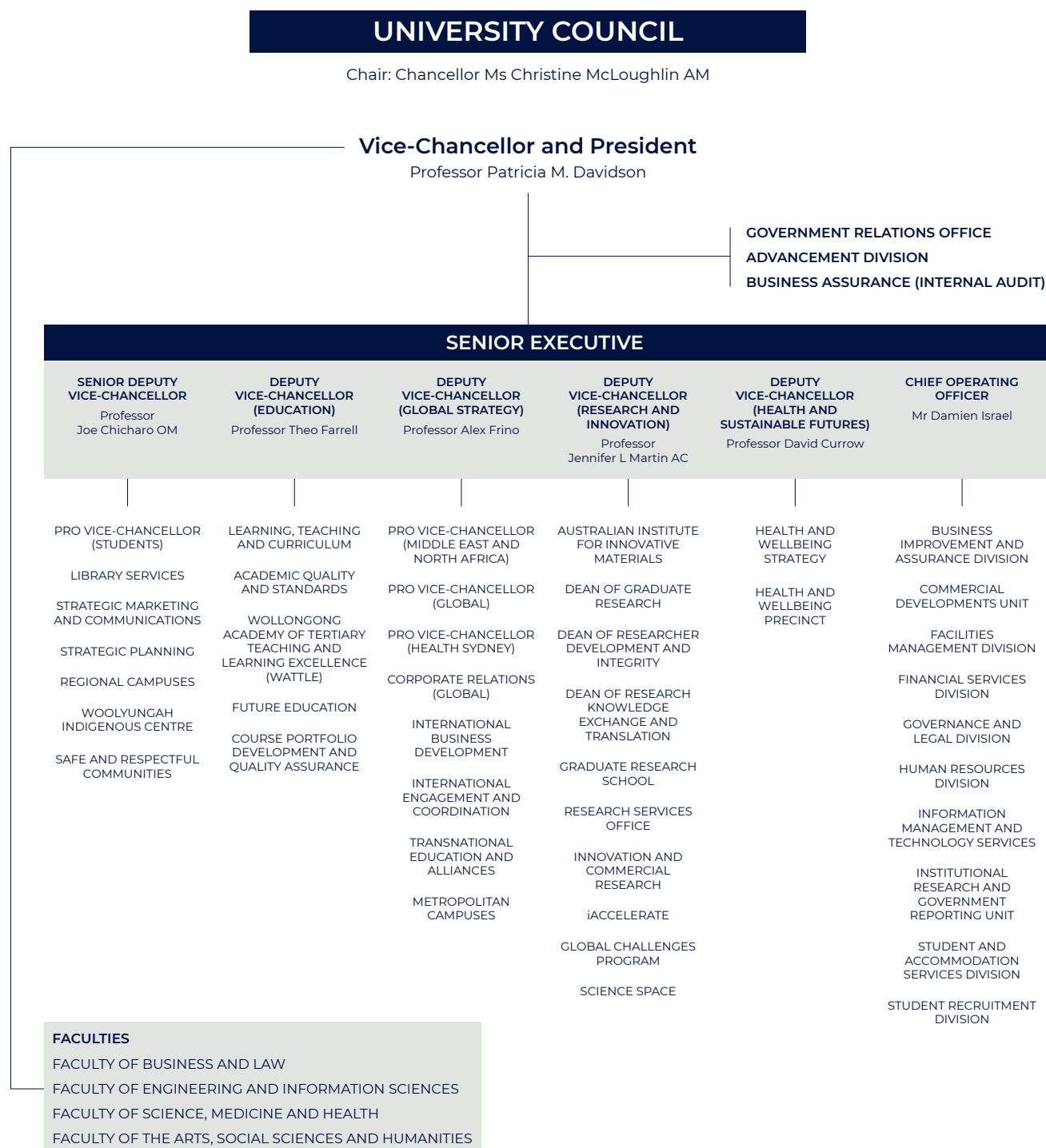
promoting diversity among the total Council membership.

At the end of the year, Council farewelled outgoing members. Dr Elizabeth Magassy was acknowledged for her outstanding contribution as Deputy Chancellor over the previous four years and as a Council member for the eight years prior. Council also thanked retiring Senior Deputy Vice-Chancellor, Professor Joe Chicharo OM, acknowledging his outstanding leadership, achievements in academia and his significant contribution to the University during his 36 years of service.

In compliance with government social distancing rules, during 2021, University Council meetings were held in hybrid format, i.e. in person and virtually via video-conference.

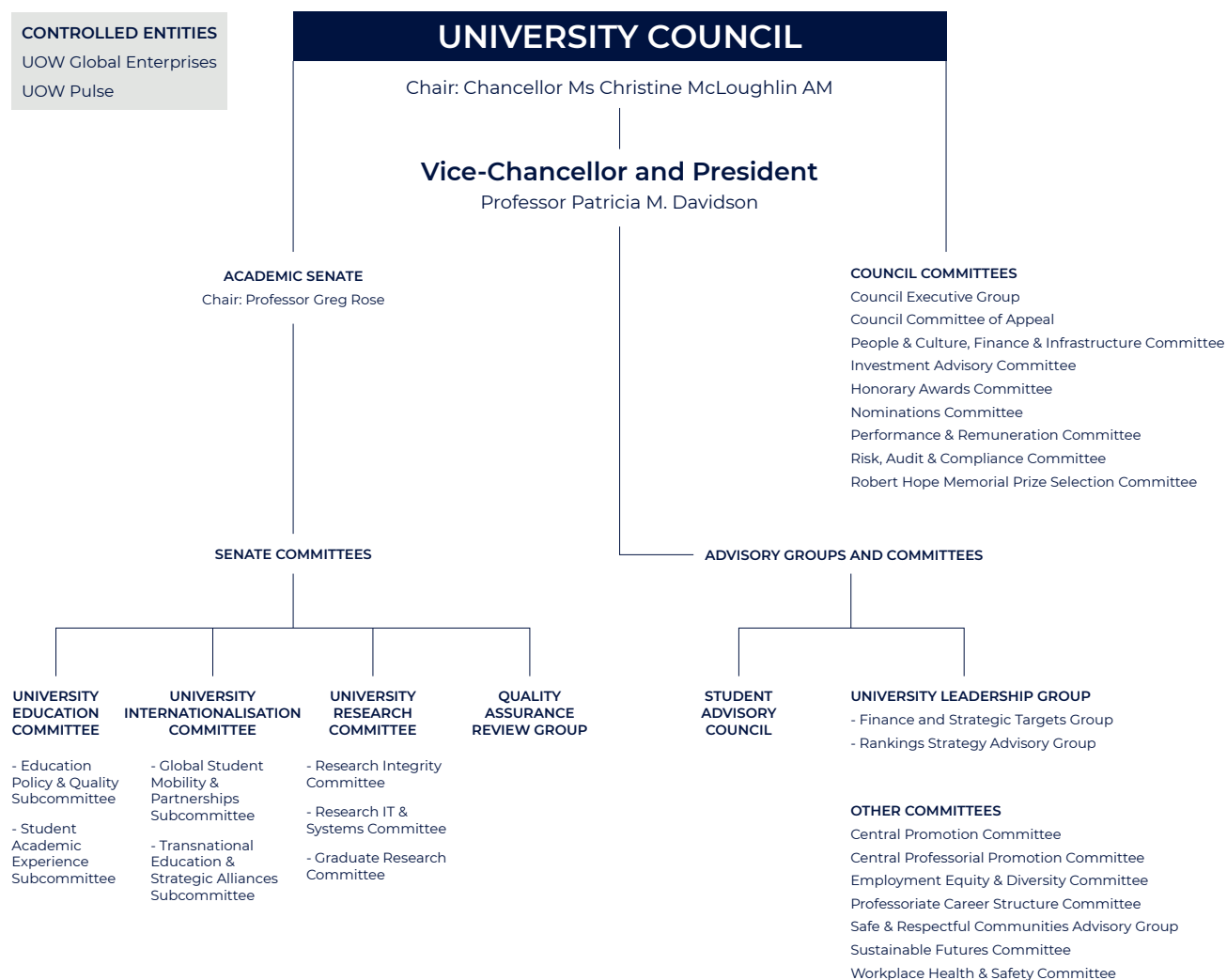
Organisational Chart

Figure 1: Organisational Chart as at 31 December 2021



Governance Organisational Chart

Figure 2: Governance Organisational Chart as at 31 December 2021



Senior Executive

Table 1: Senior Officers of the University

Chancellor	Ms Christine McLoughlin AM, BA LLB(Hons) <i>ANU</i> , FAICD
Deputy Chancellors	Dr Elizabeth Magassy, MBBS <i>Syd</i> , Dip RACOG
Dr Elizabeth Magassy to 8 October 2021	Mr R Ryan, BE <i>Syd</i> , MCL <i>Macq</i> , FCIS, FCIM, ACA, FTIA
Mr Warwick Shanks from 8 October 2021	Mr W Shanks, BEc(Acc) <i>Syd</i> , FCPA, CIA, MAICD
Vice-Chancellor from 1 July 2021	Professor Patricia M. Davidson, BA MeD <i>W'gong</i> , PhD <i>Newcastle</i> , RN, FAAN
Vice-Chancellor to 30 June 2021	Professor Paul Wellings CBE, BSc(JntHons) <i>Lond</i> , MSc <i>Dunelm</i> , PhD <i>East Ang</i> , Hon DSc <i>Lanc</i> , Hon DUniv <i>Surrey</i>
Senior Deputy Vice-Chancellor	Professor Joe Chicharo OM, BEng(Hons) PhD <i>W'gong</i> , FIEAust, SMIEEE
Deputy Vice-Chancellor (Education)	Professor Theo Farrell, BA(Hons) <i>UCD</i> , GradDipIR <i>Vienna</i> , MA <i>UCD</i> , PhD <i>Bristol</i> , FAcSS, FRSA, FRSN
Deputy Vice-Chancellor (Global Strategy)	Professor Alex Frino, BCOM MCOM(Hons) <i>W'gong</i> , MPhil <i>Cantab</i> , PhD <i>USyd</i> , CPA, CA
Deputy Vice-Chancellor (Health and Communities) and Executive Dean, Faculty of Science, Medicine and Health to 15 January 2021	Professor Alison Jones, MD FRCPE <i>Edin</i> , FRCP CBiolFRSB <i>Lond</i> , FRACP <i>Aust</i> , FACMT <i>USA</i> , FAACT <i>USA</i> , GAICD
Deputy Vice-Chancellor (Health and Sustainable Futures) from 22 November 2021	Professor David Currow, B Med <i>N'cle</i> , MPH <i>Syd</i> , PhD <i>Flinders</i> , FRACP, FACHPM, GAICD
Deputy Vice-Chancellor (Research and Innovation)	Professor Jennifer Martin AC, BPharm M Pharm DPhil <i>Oxon</i> , FAA, FRACI, CChem
Chief Operating Officer	Mr Damien Israel, BBus MAcc <i>CSU</i> , FCPA
Pro Vice-Chancellor (Middle East and North Africa) and President UOW in Dubai (UOWD)	Professor Mohamed-Vall M. Salem Zein, BSc(CompSci) <i>Jeddah</i> , MSci PhD(CompSci) <i>Montreal</i> , Baccalaureate (major in Mathematics) <i>Mauritania</i>
Pro Vice-Chancellor (South East Asia)	Professor Wilma Vialle, BEd MEd <i>UTas</i> , PhD <i>USF</i>
Pro Vice-Chancellor (Students)	Professor Julia Coyle, MCSP GradCertUTL <i>CSturt</i> GradDipManipPhysio MManPhysio <i>La Trobe</i> , PhD <i>CSturt</i> , GAICD
Executive Dean, Faculty of Arts, Social Sciences and Humanities to 7 May 2021	Professor Glenn Salkeld, BBus <i>UTS</i> , GDipHlthEcon <i>UiT</i> , MPH PhD <i>USYD</i>
Executive Dean, Faculty of Arts, Social Sciences and Humanities from 23 September 2021	Senior Professor Sue Bennett, BSc <i>Griffith</i> , BSc(Hons) <i>ANU</i> , MSc(SCi Comm) <i>ANU</i> , GCert HED <i>UNSW</i> , PhD <i>W'gong</i>
Senior Professor Bennett was Interim Executive Dean from 8 May 2021	
Executive Dean, Faculty of Business and Law	Professor Colin B. Picker, PhD <i>UNSW</i> , JD <i>Yale</i> , AB <i>Bowdoin</i>
Executive Dean, Faculty of Engineering and Information Sciences to 9 July 2021	Professor Valerie Linton, BEng <i>Sheff</i> , MBA <i>La Trobe</i> , PhD <i>Cantab</i> GAICD, FIEAust, CMP
Executive Dean, Faculty of Engineering and Information Sciences from 13 September 2021	Senior Professor Gursel Alici, BSc <i>METU</i> , MSc <i>GAUN</i> , PhD <i>Oxon</i> , MIEEE
Senior Professor Alici was Interim Executive Dean from 26 June 2021	
Interim Executive Dean, Faculty of Science, Medicine and Health from 16 January to 30 June 2021	Professor Tracey Moroney OAM, PhD <i>USyd</i> , BN(Hons) <i>USyd</i> , Grad Cert Ed Studies (Higher Ed) <i>USyd</i> , MACN
Interim Executive Dean, Faculty of Science, Medicine and Health from 10 September 2021 to 13 September 2021	Professor Marc in het Panhuis, MSc <i>UT</i> , PhD <i>TCD</i> , Post-doc <i>UMIST</i>
Executive Dean, Faculty of Science, Medicine and Health from 13 September 2021	Professor Eileen McLaughlin, BSc(Hons) <i>Glasgow</i> , PhD <i>Bristol</i> , GradCert Tertiary Education <i>UoN</i>
Dean of Graduate Research to 1 October 2021	Professor Clive Baldock, BSc(Hons) <i>Suss</i> , MSc <i>Lond</i> , MTEM <i>Melb</i> , PhD <i>Lond</i> , FACPSEM, FAIP, FIPEM, FlnstP, ComplEAus
Interim Dean of Graduate Research from 5 October 2021	Professor Corrinne Cortese, BCom <i>W'gong</i> , BCom(Hons) <i>MQ</i> , PhD <i>UOW</i>
Dean of Medicine to 20 May 2021	Professor Paul De Souza, BSc (Med) MBBS MPH <i>USyd</i> , PhD <i>UNSW</i> , FRACP
Interim Dean of Graduate Medicine from 21 May 2021	Associate Professor Spiros Miyakis MD <i>University of Crete</i> , PhD <i>University of Crete</i> , FRACP
Dean of University of Wollongong Sydney Business School	Professor Grace McCarthy, BA MA <i>Cork</i> , MBA <i>Henley</i> , GradDipInfoLibStds, PhD <i>Man</i> , GAICD
Chair, Academic Senate	Professor Greg Rose, BA LLB LLM <i>Monash</i>

Council Committees

Council committees provided important attention to, and oversight of, significant areas of the University's governance framework.

ACADEMIC SENATE

The Academic Senate is the peak body advising the University Council and the Vice-Chancellor on academic matters and broad issues that affect and promote the academic excellence of the University.

Its role encompasses policies, structures and strategies that impact upon teaching and research, academic quality assurance, student experience and staff. The Academic Senate is a key forum for academic staff to discuss matters of academic interest, including those relating to the broader governmental, political or market environment. It also serves as a conduit for disseminating key information throughout the University.

In 2021, there was a review of the membership and composition of the Academic Senate. The review sought to ensure a balance of ex-officio and elected members to position the Academic Senate more appropriately and strategically within UOW's Academic Governance framework. The revised model reflects feedback from the University Community in relation to student representation, staff representation and gender balance.

The Academic Senate received regular reports from the chairs of its major subcommittees, the Vice-Chancellor, members of the Senior Executive and Executive Deans on major issues, initiatives and projects within their portfolios. The Chair attended national and state meetings of the Chairs of Academic Senates and Boards throughout 2021.

FINANCE AND INFRASTRUCTURE COMMITTEE

The Finance and Infrastructure Committee (formerly the Finance and Resources Committee) has the delegation to act on behalf of Council on urgent matters between Council meetings. It has particular responsibility to assist and advise Council in fulfilling its corporate governance and independent oversight responsibilities in relation to the University's operational policies, projects and performance.

In mid-2021, the Finance and Resources Committee Terms of Reference were reviewed and revised. Changes sought to better reflect the role of the Committee in monitoring strategies to enhance people, culture and organisational effectiveness, and the committee's specific functions in relation to people and culture. Amendments also included the addition of a third external member of Council to the committee membership and a name change to the People and Culture, Finance and Infrastructure Committee. Subsequently, the Committee was split into two separate committees (the Finance and Infrastructure Committee and the People and Culture Committee) to take effect from January 2022.

The Finance and Infrastructure Committee comprises a Deputy Chancellor as Chair, the Vice-Chancellor, one staff member, one student member, three external members of Council and an optional co-opted member external to the University and the Council with relevant skills and experience.

The Committee met six times in 2021, and considered the University's response to the changing government funding landscape, reviewed the 2022–2024 Draft University Budget and the 2022–2026 Capital Management Plan prior to submission to Council, as well as monitoring a range of operational activities.

RISK, AUDIT AND COMPLIANCE COMMITTEE

The Risk, Audit and Compliance Committee has particular responsibility to assist and advise Council in fulfilling its corporate governance and independent oversight responsibilities in relation to the University's management of risk, compliance with legislation and standards, its internal control structure and audit requirements, and its external reporting responsibilities.

The Risk, Audit and Compliance Committee comprises four external members nominated by Council (one of whom is the Chair) plus an optional co-opted member external to the University and the Council with relevant skills and experience (currently not filled). In attendance, as non-voting attendees, are the Vice-Chancellor, the Chief Operating Officer (as Secretary of the Committee), any member of the Senior Executive for matters relevant to their respective portfolio, representatives of the NSW Audit Office, representatives of the contracted internal audit provider, the Director Business Improvement and Assurance Division and Director Financial Services as standing attendees, and the Manager Business Assurance and other officers as required.

The Committee met four times in 2021, considering the 2020 Annual Financial Statements and recommending these to Council; reviewing the University's internal audit schedule and receiving and reviewing internal audit reports, monitoring emerging risks, as well as receiving reports across a range of risk, assurance and compliance areas.

A particular focus of 2021 business was the consideration of risks and associated mitigations relating to the impact of the COVID-19 pandemic on University operations as well as closely monitoring foreign arrangements and cyber security.

PERFORMANCE AND REMUNERATION COMMITTEE

The Performance and Remuneration Committee is responsible for the processes relating to the appointment of the Vice-Chancellor, determining the Vice-Chancellor's performance targets, and for monitoring the Vice-Chancellor's performance. Additionally, the Performance and Remuneration Committee oversees succession planning for the Vice-Chancellor and the senior executive, as well as the remuneration of the Vice-Chancellor. The Committee is chaired by the Chancellor and its members include two Deputy Chancellors and at least two additional external Council Members. The Committee met four times in 2021, considering sector-wide remuneration trends for senior leadership of Australian universities in relation to the changed environment and challenges of COVID-19 and discussing performance and remuneration assessment processes.

COUNCIL NOMINATIONS COMMITTEE

The Council Nominations Committee meets as required and makes recommendations to Council concerning suitable candidates for appointment to Council by Council or the NSW Minister for Skills and Tertiary Education. Selection Criteria for the relevant membership categories are drawn from the *University of Wollongong Act 1989* and from the Voluntary Code of Best Practice for the Governance of Australian Universities. In 2021, the Nominations Committee met four times to consider potential candidates for recommendation to Council in response to membership vacancies at concluding terms of office and oversee the change to the selection method for the appointment of the graduate member on Council.

HONORARY AWARDS COMMITTEE

The Honorary Awards Committee makes recommendations to Council, under approved procedures and criteria, on the award of Honorary Degrees, University Fellowships, Emeritus Professorships and Community Fellowships.

The Committee comprises the Chancellor as Chair, Vice-Chancellor, Chair of the Academic Senate, two senior members of the University's Academic Staff, two members of Council (other than a student or staff member) and the Director of Advancement.

The Committee met twice in 2021, receiving, considering and recommending honorary award recipients to Council. A particular focus of 2021 business was the review and implementation of new committee procedures and an update to the Committee's terms of reference.

COUNCIL COMMITTEE OF APPEAL

This Committee is the final appeal body at the University and deals with matters arising from the Student Conduct Rules, and any appeals against decisions taken by University officer(s) with regard to the application of University rules and policies. The Committee of Appeal comprises a Deputy Chancellor as Chair, a student member of Council (or, if not available, another student appointed by Council), a staff member of Council and one external member of Council appointed by Council, each of whom are appointed by Council when required. The Committee did not meet in 2021.

CHANCELLOR ROBERT HOPE MEMORIAL PRIZE COMMITTEE

This Committee considers nominations for the only student prize awarded by the University Council. The Chancellor Robert Hope Memorial Prize is awarded to individuals who are eligible to graduate from UOW in the current year with a bachelor degree, demonstrate consistent excellent academic performance and who can demonstrate a substantial contribution to the University community and/or the broader community. The Committee comprises the Chancellor as Chair, the Chair of Academic Senate, an external Council member and the Director of Student and Accommodation Services. The Committee met prior to the first Council meeting of 2022 and recommended two nominees to Council for approval.

Council Membership and Attendance

Table 2: Council Membership and Attendance at Council Meetings in 2021

	Attended	Possible	Current Term
EX OFFICIO			
The Chancellor			
Ms Christine McLoughlin AM, BA LLB (Hons) <i>ANU</i> , FAICD	6	6	Ex-officio role
The Vice-Chancellor and Principal			
Professor Paul Wellings CBE, BSc(JntHons) <i>Lond</i> , MSc <i>Dunelm</i> , PhD <i>E.Anglia</i> , Hon DSc <i>Lanc</i>	2	2	Ex-officio role
Professor Patricia M. Davidson, BA MeD <i>W'gong</i> , PhD <i>Newcastle</i> , RN, FAAN	4	4	Ex-officio role
The Chair of Academic Senate			
Professor Greg Rose, BA LLB LLM <i>Monash</i>	6	6	Ex-officio role
NSW MINISTERIAL NOMINEES			
Deputy Chancellor			
Dr Elizabeth Magassy, MBBS <i>Syd</i> , Dip. RACOG	6	6	2019–21
Mr Warwick Shanks, BEcon <i>Syd</i> , FCA GAID	6	6	2018–21
APPOINTED BY COUNCIL			
Deputy Chancellor			
Mr Robert Ryan, BE <i>Syd</i> , MCL <i>Macq</i>	6	6	2018–21
Dr Bronwyn Evans, BE(Elec) PhD, <i>W'gong</i> , HonFIEAust, FTSE, CPEng	-	-	2020–21 ³
Ms Merran Dawson, BCom <i>W'gong</i> , FCA, MAICD	5	5	2021–24
Mr David Groves, BCom <i>W'gong</i> , MCom <i>UNSW</i> , CA, FAICD	6	6	2021–24
Ms Nieves Murray, BA Grad Cert Public Health <i>W'gong</i> , GMP <i>Harv</i>	4	6	2021–22
Ms Natasha Nankivell, BSc <i>UNSW</i>	3	6	2021–22
Mr Greg West, CA, MAICD	6	6	2021–24
ELECTED BY THE STUDENTS OF THE UNIVERSITY			
Mr Jackson Cocks	6	6	2021–22
Ms Yannan Li, BA MA <i>UESTC</i>	3	3	2021–22 ⁵
Ms Sarah Vogel, BMedRadPhysAdv(Hons) <i>W'gong</i>	2	2	2021–22
ELECTED BY GRADUATES			
Mr Paul Ell, BCom-LLB GDipLegPrac <i>W'gong</i>	4	6	2018–21
ELECTED BY THE FULL TIME ACADEMIC STAFF OF THE UNIVERSITY			
Dr Adam Lucas, MScSoc Ma (Hons) PhD <i>UNSW</i>	4	6	2021–21
Professor Melanie Randle, BA <i>UC</i> , MBM <i>CSU</i> , PhD <i>W'gong</i>	6	6	2021–22
ELECTED BY THE FULL TIME GENERAL STAFF OF THE UNIVERSITY			
Ms Liza Rodger, BSc (JntHons) <i>Aston</i> , MA <i>Dunelm</i>	5	6	2020–22

1. Prof Paul Wellings CBE concluded as Vice-Chancellor on 30 June 2021.

2. Prof Patricia M Davidson took office from 24 May 2021.

3. Dr Bronwyn Evans resigned from Council 12 months earlier than her original term, finishing on 19 January 2021.

4. Ms Merran Dawson was appointed on 1 April 2021.

5. Ms Yannan Li resigned from Council 18 months earlier than her original term, finishing on 30 June 2021.

6. Ms Sarah Vogel was elected to fill the vacancy in accordance with Schedule 1, Section 8 (1) of the University By-law (2005) from 28 September 2021 to 31 December 2022.

Council Committee Membership and Attendance

Table 3: Council Committee Membership and Attendance 2021

Finance and Resources Committee	Meeting Attended	Attendance Possible
Mr Robert Ryan (Chair)	6	6
Mr Warwick Shanks	5	6
Mr David Groves	6	6
Ms Yannan Li	2	2
Professor Melanie Randle	6	6
Professor Paul Wellings CBE	2	2
Professor Patricia M. Davidson	4	4
Risk, Audit and Compliance Committee		
Mr Greg West (Chair)	4	4
Mr Paul Ell	2	4
Ms Merran Dawson	3	3
Ms Nieves Murray	3	4
Honorary Awards Committee		
Ms Christine McLoughlin AM (Chair)	2	2
Ms Monique Harper-Richardson	2	2
Professor Valerie Linton	1	1
Professor Grace McCarthy	1	1
Dr Elizabeth Magassy	2	2
Professor Richard Roberts	2	2
Professor Greg Rose	1	2
Mr Warwick Shanks	2	2
Professor Paul Wellings CBE	0	0
Professor Patricia M. Davidson	1	2
Performance and Remuneration Committee		
Ms Christine McLoughlin AM (Chair)	4	4
Mr David Groves	4	4
Dr Elizabeth Magassy	4	4
Mr Robert Ryan	4	4
Chancellor Robert Hope Memorial Prize Selection Committee		
Professor Patricia M. Davidson	1	1
Ms Christine McLoughlin AM (Chair)	0	1
Ms Theresa Hoynes	1	1
Professor Greg Rose	1	1
Mr Warwick Shanks	1	1
Council Nominations Committee		
Ms Christine McLoughlin AM (Chair)	4	4
Dr Elizabeth Magassy	4	4
Ms Nieves Murray	1	1
Mr David Groves	4	4
Professor Paul Wellings CBE	2	2
Professor Patricia M. Davidson	2	2
Mr Greg West	1	1
Mr Warwick Shanks	4	4

1. The Chancellor Robert Hope Memorial Prize Selection Committee meetings were held in January 2022 due to changes in academic session dates required in response to COVID-19 impacts.

Legislative Compliance and Risk Management

LEGISLATIVE CHANGES

During 2021, there were a significant number of legislative changes and other legal developments relevant to the operation of the University.

COVID-19 RELATED LEGISLATION

Throughout the year, a range of public health orders, issued pursuant to the *Public Health Act 2010* (NSW), were made in response to the ongoing COVID-19 pandemic. In particular, orders relating to gathering and movement, use of face coverings, vaccination, isolation and quarantine affected the University's operations, its staff and students. Travel restrictions affecting entry to Australia also continued to impact the University, in particular our international students. The University adapted its operations throughout the year in response to changing public health considerations and formal orders, while always maintaining a commitment to ensuring the health and safety of the University community.

HIGHER EDUCATION

During 2021, a number of amendments were made to the *Tertiary Education Quality and Standards Agency Act 2011* (Cth) including through the passage of the *Higher Education Legislation Amendment (Provider Category Standards and Other Measures) Act 2021*, which implemented the recommendations of the Review of the Higher Education Provider Category Standards (the Coledrake review), and was followed by the making of the new Higher Education Standards Framework (Threshold Standards) 2021 on 24 April 2021. The new framework came into effect on 1 July 2021, introducing a set of four provider categories to replace the six previously in place.

FREE SPEECH AND DEFAMATION

The *Higher Education Support Amendment (Freedom of Speech) Act 2020* became law on 15 March 2021, implementing recommendations arising from the French Review (2019 *Report of the Independent Review of Freedom of Speech in High Education Providers*). The Act introduced a new definition of 'academic freedom', aligned with the language of the French Model Code. Additionally during 2021, Australian courts handed down judgments in two long-running matters concerning academic freedom (*Ridd v James Cook University* [2021] HCA 32 and *National Tertiary Education Industry Union v University of Sydney* [2021] FCAFC 159), providing guidance on the scope of this principle and its application in the university employment context. Developments such as these continue to inform the University's approach to academic freedom, one of our core, defining values.

Digital platforms became an area of focus for developments in defamation law during 2021, in particular due to the High Court decision in *Fairfax Media Publications Pty Ltd v Voller* [2021] HCA 27, which found that media outlets were the 'publishers' of defamatory comments responding to Facebook posts made by members of the public, and so liable for damage caused. Publication of third-party content was also a focus of the Meeting of Attorneys-General's ongoing Review of Model Defamation Provisions, with work to continue in 2022.

WORKPLACE LAW

The *Fair Work Amendment (Supporting Australia's Jobs and Economic Recovery Act) 2021* (Cth) created within the *Fair Work Act 2009* (Cth) a new obligation to proactively offer eligible casual employees a conversion to permanent employment in certain circumstances. Eligibility is defined by the legislation by reference to length and pattern of employment. During 2021, the University engaged in detailed communications with all relevant managers and employees about this change, undertook a thorough analysis of existing casual employees, and extended conversion offers in accordance with statutory timeframes. The University also implemented system and process changes to ensure offers continue to be made to eligible casual employees on an ongoing basis.

A range of legislative changes were implemented in 2021 in response to the Australian Human Rights Commission's *Respect@Work: Sexual Harassment National Inquiry Report*. These included the expansion of the application of the *Sex Discrimination Act 1984* (Cth) to include interns, volunteers and self-employed persons, the prohibition of sex-based harassment, extension of the time limit for bringing a complaint of harassment, and the extension of the anti-bullying jurisdiction to cover sexual harassment. The *Fair Work Act 2009* (Cth) was also amended to include sexual harassment as serious misconduct.

Changes to the *Superannuation Guarantee (Administration) Act 1992* (Cth) made by the *Treasury Laws Amendment (Your Future, Your Super) Act 2021* also came into effect, resulting in process changes to the selection of superannuation funds for new University employees. New employees now bring their existing super fund with them to the University, unless they exercise a different choice.

CRITICAL INFRASTRUCTURE

In late 2021, the *Security of Critical Infrastructure Act 2018* (Cth) was amended in order to extend Australia's critical infrastructure regime to include a range of new sectors, including the higher education and research sector. This regime encompasses a register of critical infrastructure assets, mandatory reporting of cyber incidents and a range of government powers to support and direct threat responses. The University's cyber security team, dedicated to upholding the integrity of the University's information assets, continues to work with government, including with respect to new obligations.

FOREIGN ENGAGEMENTS

Significant obligations introduced by the *Australia's Foreign Relations (State and Territory) Arrangements Act 2020* became operational in 2021, including the requirement to report all foreign arrangements in place on 10 December 2020 (being written arrangements between the University and foreign governments or foreign universities lacking autonomy from government), by 10 June 2021. This deadline was met, and processes implemented to ensure ongoing reporting obligations for new arrangements (in place from 10 March 2021) continue to be met by the University. The University also continues its work in refining policies and practices to mitigate against the risk of foreign interference, including by responding to the revised *Guidelines to Counter Foreign Interferences in the Australian University Sector*, issued by the Australian Government in November 2021.

FREEDOM OF SPEECH AND ACADEMIC FREEDOM ATTESTATION

Freedom of Speech and Academic Freedom are foundational tenets of Australian Universities. Former Chief Justice, the Hon Robert French AC, drafted the *Model Code for the Protection of Freedom of Speech and Academic Freedom in Australian Higher Education Providers* (the Model Code), which the Commonwealth Government has asked universities to adopt. UOW's current Strategic Plan, policies, enterprise agreements and other key documents are consistent with the principles of the Model Code and, following Emeritus Professor Sally Walker's review of universities' compliance with the Model Code, UOW adopted a Statement on Academic Freedom in December 2020, which included a definition of 'academic freedom' based on the definition in the Model Code and expressed a clear commitment by the University to provide

academic freedom and freedom of speech to staff, students and the public.

Professor Walker's review also suggested an annual attestation process be introduced, whereby universities can review their academic freedom and freedom of speech activities and make improvements to their frameworks where appropriate.

Following the Australian Government's Response to the 2020 Walker Review, which was released in June 2021, UOW commenced work to assess outstanding actions required by the University to meet all relevant Walker Recommendations, and develop and implement an action plan to achieve these.

The table below sets out UOW's response to the elements of the UCC Freedom of Speech and Academic Freedom Attestation Template, covering activities for the 2021 year and noting initiatives planned for 2022.

Table 4: UOW Freedom of Speech and Academic Freedom Attestation 2021

Attestation Template Section	2021 Response	Planned activities
Annual Requirements		
Identify the University's main policy or policies regarding freedom of speech and academic freedom.	– <i>University of Wollongong Act 1989</i> (NSW) – <i>University of Wollongong Enterprise Agreement Academic Staff 2019</i> – Strategic Plan 2020–2025 – Student Conduct Rules – University Code of Conduct – Campus Access and Order Rules – Protocol Procedure – Respect for Diversity Policy – Use of the University Name in Public Statements Policy – Philanthropic Fundraising, Gift Acceptance and Recognition – Commercial Research Policy – Social Media Policy – Risk Management Policy	Consultation with staff and students on the implementation of an overarching Freedom of Speech and Academic Freedom Code of Practice or similar policy document will occur in 2022.
Describe how, in the relevant year, the University has supported a culture committed to freedom of speech and academic freedom (i.e. what has been done to ensure questions of Academic Freedom and Freedom of Speech are actively addressed using the relevant policy or policies), including engagement with student representative bodies to promote their adoption of similar policies.	At the end of 2020, the University Council adopted a Statement on Academic Freedom in response to the Walker Review of the UOW policy framework relating to academic freedom. In 2021, this statement was published on the UOW website for the information of students, staff and the general public. While consultation with student representatives occurred at the start of the University's compliance work, due to COVID-19 restrictions, engagement with student representative bodies on issues of academic freedom and freedom of speech in 2021 was unable to be pursued. UOW has been monitoring case law developments in relation to Academic Freedom and Freedom of Speech and the implications for UOW. The Governance Unit and Legal Services Unit has commenced work to further respond to the Walker Review via the development of a Code of Practice or similar policy document.	Academic Freedom and Freedom of Speech have been added to the agenda of the Student Advisory Council for 2022.

Describe any issues of concern that have come to the attention of the governing body regarding Academic Freedom and Freedom of Speech in the relevant year, how the University addressed them using the relevant policy or policies and the outcomes.	No significant issues of concern relating to Academic Freedom and Freedom of Speech have come to the attention of Council during 2021.	
In association with other surveys conducted by the University on a regular basis, report student, staff and stakeholder responses to questions about management of Academic Freedom and Freedom of Speech on campus .	Due to COVID-19 restrictions, and a focus on other priority issues, specific questions on Academic Freedom and Freedom of Speech have not yet been incorporated into staff and student survey instruments.	Explore the incorporation of Academic Freedom and Freedom of Speech questions within staff and student survey instruments.

Year 1 Annual Statement Requirements

Explain what has been done to respond to Professor Walker's evaluation of the alignment of the University's policy or policies with the Model Code, which the department sent to Chancellors and Vice-Chancellors on 8 December 2020.	In response to Professor Walker's review, Council adopted a Statement on Academic Freedom which has been published on the University website. The Governance Unit and Legal Services Unit has commenced work to further respond to the Walker Review via the development of a Code of Practice or similar policy document.	Consultation with staff and students on the implementation of an overarching Freedom of Speech and Academic Freedom Code of Practice or similar policy document will occur in 2022.
Outline what action has been taken to ensure that other institutional policies have been brought into alignment with the University's policy or policies on Academic Freedom and Freedom of Speech, any potential inconsistencies with the Model Code and why.	Considerable work has been done (recognised by Professor Walker) to map the UOW's policy framework to the Model Code. However, minor inconsistencies in terms of nomenclature and awareness raising activities are yet to occur. The Governance Unit and Legal Services Unit has commenced work to further respond to the Walker Review via the development of a Code of Practice or similar policy document.	The overarching Freedom of Speech and Academic Freedom Code of Practice being developed in 2022 will tie other policy references together and nomenclature inconsistencies will be minimised. Awareness-raising activities with staff and students will be run in conjunction with the new Code of Practice.

PRIVACY

UOW is committed to protecting the privacy of each individual's personal and health information as required under the NSW *Privacy and Personal Information Protection Act 1998* (PPIPA) and the *Health Records and Information Privacy Act 2002* (HRIPA). UOW is also actively taking steps to comply with other privacy laws, where they may apply in certain circumstances in relation to its activities. These laws may include the *Privacy Act 1988* (Cth) and the European Union *General Data Protection Regulation* (GDPR).

The management of personal and health information by UOW is detailed in its Privacy Policy and Privacy Management Plan, available on UOW's privacy homepage at <https://www.uow.edu.au/privacy>. These resources outline how UOW is accountable for its management of personal and health information (including staff responsibilities), how an individual may gain access to their information and how an individual may raise a complaint or request an internal review. Initially approved by University Council, these policy documents are reviewed and updated at regular intervals, in accordance with the guidance provided by the NSW Information and Privacy Commission.

UOW has developed a number of additional resources to assist staff to comply with PPIPA and HRIPA. These include information sheets, guidance notes, FAQs, an awareness e-book and a training video. These resources are made available to staff via UOW's privacy homepage.

Also available on UOW's privacy homepage is a collection of privacy statements that explain to the UOW community, the various ways in which UOW handles personal and/or health information for its various activities. For example, the web collection statement and the cookies statement explain the way that UOW handles information collected via online interactions.

Where appropriate, UOW's privacy requirements are also specifically included in other policies, procedures and webpages.

During 2021, UOW continued to promote privacy best practice via the following activities:

- Publicising of UOW's Privacy Impact Assessment Tool to facilitate a privacy by design approach when embarking on a new project or making changes to existing initiatives.
- Providing guidance and advice on privacy issues including in the development or enhancement of systems, policies, procedures and guidelines.
- Preparing privacy presentations specifically tailored to the activities of individual business units.
- Facilitating access to personal information by individuals exercising their rights under privacy legislation.
- Privacy training as part of UOW's staff induction as well as specialised privacy refresher sessions available to all staff.

In 2021, UOW's Manager Information Compliance was involved in dealing with an internal data breach affecting some staff. UOW took appropriate steps to safeguard the security of personal information in a timely, efficient manner and notified any potentially affected staff (where appropriate) of the circumstances surrounding the breach and the actions taken by UOW.

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

No matters were investigated by the NSW Privacy Commissioner's office.

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

GOVERNMENT INFORMATION (PUBLIC ACCESS) ACT 2009 (GIPAA)

REVIEW OF PROACTIVE RELEASE PROGRAM

Under section 7 of GIPAA, agencies must review their programs for the release of government information to identify the kinds of information that can be made publicly available. This review must be undertaken at least once every 12 months.

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

- Reviewing the types of information requested by the public, both informally and formally, to assess whether it may be of interest to the public generally.
- Regularly promoting and actioning feedback from staff, students and members of the public via its surveys, helpdesks and various social media channels.

In addition to the information made available under the Open Access requirements of GIPAA, UOW continued to actively release information that may be of interest to the public on its website, subject to any overriding public interest considerations against disclosure. The kinds of information released include details of UOW's latest research and teaching strategies, major events and projects, community and international engagement and information to assist staff and students.

In 2021, UOW's overarching priority was to respond to the COVID-19 pandemic to ensure the safety of the UOW community. Online delivery of courses continued and staff were also encouraged to continue to work remotely. UOW proactively published regular updates, knowledge-base articles and FAQs in order to keep the UOW community updated on its response strategies and to facilitate continued quality of teaching.

A review of requests for information received both formally and informally by UOW during 2021 confirmed that there were no identified categories of information that should be proactively released in addition to its current program of proactive release.

NUMBER OF ACCESS APPLICATIONS RECEIVED

During the reporting period, UOW received five formal access applications. Three formal access applications that were received in December 2020 were finalised in 2021. One applicant sought an external review of UOW's decision by the Information and Privacy Commission (IPC). The IPC recommended that UOW make a new decision by way of internal review of the original decision. UOW conducted the internal review within the required timeframe.

NUMBER OF REFUSED APPLICATIONS FOR SCHEDULE 1 INFORMATION

During the reporting period, UOW did not refuse any formal access applications, either wholly or in part, under Schedule 1 of GIPAA.

STATISTICAL INFORMATION ABOUT FORMAL ACCESS APPLICATIONS

The following tables provide statistical information about the GIPAA formal access applications received by UOW during the reporting period.

In 2021, UOW was a consulted party to a request for information lodged with a NSW government agency, under GIPAA. UOW was consulted because the applications included information relating to the business affairs of UOW.

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

Table 5: Number of applications by type of applicant and outcome*

	Access Granted in Full	Access Granted in Part	Access Refused in Full	Information not Held	Information Already Available	Refuse to Deal with Application	Refuse to Confirm/Deny Whether Information is Held	Application Withdrawn	Total	% of Total
Media	0	2	0	0	0	0	0	0	2	22%
Members of Parliament	0	0	0	0	0	0	0	0	0	0%
Private sector business	0	0	0	0	0	0	0	0	0	0%
Not for profit organisations or community groups	0	0	0	0	0	0	0	0	0	0%
Members of the public (by legal representative)	0	0	0	0	0	0	0	0	0	0%
Members of the public (other)	0	3	2	1	0	1	0	0	7	78%
Total	0	5	2	1	0	1	0	0	9	
% of Total	0%	56%	22%	11%	0%	11%	0%	0%		

* More than one decision can be made in respect of a particular access application. If so, a recording must be made in relation to each such decision. This also applies to Table 6.

Table 6: Number of applications by type of application and outcome*

	Access Granted in Full	Access Granted in Part	Access Refused in Full	Information Not Held	Information Already Available	Refuse to Deal with Application	Refuse to Confirm/Deny Whether Information is Held	Application Withdrawn	Total	% of Total
Personal information applications*	0	1	1	0	0	0	0	0	2	22%
Access applications (other than personal information applications)	0	4	0	0	0	0	0	0	4	44%
Access applications that are partly personal information applications and partly other	0	0	1	1	0	1	0	0	3	33%
Total	0	5	2	1	0	1	0	0	9	
% of Total	0%	56%	22%	11%	0%	11%	0%	0%		

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

Table 7: Invalid applications

Reason for invalidity	No of applications	% of Total
Application does not comply with formal requirements (section 41 of the Act)	3	100%
Application is for excluded information of the agency (section 43 of the Act)	0	0%
Application contravenes restraint order (section 110 of the Act)	0	0%
Total number of invalid applications received	3	100%
Invalid applications that subsequently became valid applications	3	100%

Table 8: Conclusive presumption of overriding public interest against disclosure: matters listed in Schedule 1 of Act

	Number of times consideration used*	% of Total
Overriding secrecy laws	0	0%
Cabinet information	0	0%
Executive Council information	0	0%
Contempt	0	0%
Legal professional privilege	0	0%
Excluded information	0	0%
Documents affecting law enforcement and public safety	0	0%
Transport safety	0	0%
Adoption	0	0%
Care and protection of children	0	0%
Ministerial code of conduct	0	0%
Aboriginal and environmental heritage	0	0%
Privilege generally – Sch 1(5A)	0	0%
Information provided to High Risk Offenders Assessment Committee	0	0%
Total	0	

* More than one public interest consideration may apply in relation to a particular access application and if so, each such consideration is to be recorded (but only once per application). This also applies in relation to Table 9.

Table 9: Other public interest considerations against disclosure: matters listed in table to section 14 of Act.

	Number of times consideration used*	% of Total
Responsible and effective government	6	33%
Law enforcement and security	0	0%
Individual rights, judicial processes and natural justice	7	39%
Business interests of agencies and other persons	3	17%
Environment, culture, economy and general matters	2	11%
Secrecy provisions	0	0%
Exempt documents under interstate Freedom of Information legislation	0	0%
Total	18	

Table 10: Timeliness

	Number of applications*	% of Total
Decided within the statutory timeframe (20 days plus any extensions)	6	75%
Decided after 35 days (by agreement with applicant)	2	25%
Not decided within time (deemed refusal)	0	0%
Total	8	

Table 11: Number of applications reviewed under Part 5 of the Act (by type of review and outcome)

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

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

Table 12: Applications for review under Part 5 of the Act (by type of applicant)

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

Table 13: Applications transferred to other agencies.

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

* More than one decision can be made in respect of a particular access application. If so, a recording must be made in relation to each such decision. This also applies to Table B.

PUBLIC INTEREST DISCLOSURES

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

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

Separate to this, the University also has a robust process around receiving feedback and general complaints or compliments from staff, students and the general public. To support and enhance this, an internal audit was also conducted in 2019 which produced actions to be rolled out throughout 2020, 2021 and will continue into 2022.

The table below provides an overview of the Public Interest Disclosures received by the University during the period January – December 2021 as per the requirements under Section 31 of the PIDA.

Table 14: Number of Public Interest Disclosures.

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

Table 15: Primary subject of Public Interest Disclosures received during the period January–December 2021.

Corrupt Conduct	3
Maladministration	0
Serious and Substantial Waste	0
Government information contraventions	0
Local government pecuniary interest contraventions	0

RISK MANAGEMENT AND INTERNAL AUDIT

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

The composition of RACC is as follows:

- Four external Council members nominated by Council, at least one of whom has recognised professional financial, risk management or commercial qualifications and expertise.
- One optional co-opted member who is an external person (external to the Council and not a current staff member or current student of the University of Wollongong) with appropriate high-level financial, risk management or commercial qualifications and expertise, who will be recommended by the Chair and approved by Council.
- The Chair of the Committee is appointed by Council and is one of the external Council members.
- Invited attendees as non-voting observers are:
 - The Vice-Chancellor.
 - Any member of the Senior Executive for relevant matters in their respective portfolios.
 - The Chair of Academic Senate in relation to matters of academic risk.
 - The Director Business Improvement and Assurance Division.
 - The Manager Business Assurance.
 - The Director Financial Services.
 - Other officers of the University as required.
 - Representatives of the NSW Audit Office.
 - Representatives of the contracted Internal Audit provider, currently KPMG.
- The Chief Operating Officer, supported by an Executive Officer, acting as the Committee's Secretary.

Each member of RACC completes an annual conflict of interest declaration in their capacity as a Council member and, as with all Council committees, conflicts of interest are declared at the commencement of each RACC meeting and minuted accordingly. Should it be required, members are excused from deliberations where a conflict occurs.

The Committee has delegated responsibility for overseeing risk reporting in all areas of University operations and receives

regular updates on significant issues, including those relating to commercial activities; major projects; assurance activities; work health and safety; security risks and incidents; Tertiary Education Quality and Standards Agency (TEQSA) requirements; fraud and corruption; and student conduct.

From time-to-time, and as new members of RACC are introduced, internal and external training sessions are run and various members attend.

A survey is conducted biennially to rate the performance of the Committee and to gain insight and understanding of members and attendees' training and development requirements. The Terms of Reference of the Committee underwent a review in 2021. The Terms of Reference of the Committee are reviewed at least every three years to ensure they reflect the requirements and changing needs of the University.

RACC is supported by the Risk Management Group, which met twice in 2021. This group provides a forum for management to highlight emerging risk and compliance issues as well as planned mitigation and management actions. The information provided by this group, along with the risks identified in local risk registers on a regular basis, are used to inform and update the University's Organisational Risk Register and to flow on and report information through to RACC.

In Q3 2021, a risk workshop was conducted with the senior executive and management across the University to identify organisational risk categories and associated risk appetite. The outcomes of the workshop resulted in a significant review of the University's Organisational Risk Framework. Organisational Risk Categories, the University's Risk Appetite Statement, policy documents and assurance activities were updated to enable a single, complete view of the University's business risk exposure, enabling consistent application across the University, UOWGE and UOW Pulse. The implementation of the new register will continue into 2022 and be reviewed six-monthly.

INTERNAL AUDIT

The Internal Audit function is one of many assurance activities undertaken by the University of Wollongong and is conducted in accordance with UOW's internal audit charter and operates consistent with the International Standards for Professional Practice for Internal Auditing, the Framework for Assurance Engagements and the Australian Standards on Assurance Engagements, and the Information Technology Assurance Framework.

Internal Audits can be conducted in-house by the Business Assurance Manager and/or other members of the Business Improvement and Assurance Division (BIAD) team or outsourced using the University's chosen provider, which is currently KPMG.

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

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

INTERNAL AUDIT PROGRAM

In what proved to be a dynamic and challenging year of operations, Internal Audits for 2021 covered the following:

- Student Administration (Admissions)
- Follow-Up Review of Open Agreed Management Actions

The following Internal Audits were postponed due to changing priorities and significant organisational change and will be reassessed and ranked using a risk-based approach to determine the 2022 Internal Audit Schedule.

- Academic Integrity
- Information and Compliance (GIPAA)
- System Integration
- Data and Reporting

INTERNAL AUDIT AND RISK MANAGEMENT ATTESTATION STATEMENT

The University of Wollongong has internal audit and risk management processes in operation that are, excluding the exemptions or transitional arrangements described below, compliant with the seven Core Requirements set out in the Internal Audit and Risk Management Policy for the General Government Sector, specifically:

Table 16: Internal Audit and Risk Management Compliance

Core Requirements		For each requirement, please specify whether compliant, non-compliant, or in transition ⁵²
Risk Management Framework		
1.1	The Accountable Authority shall accept ultimate responsibility and accountability for risk management in the agency.	Compliant
1.2	The Accountable Authority shall establish and maintain a risk management framework that is appropriate for the agency. The Accountable Authority shall ensure the framework is consistent with AS ISO 31000:2018.	Compliant
Internal Audit Function		
2.1	The Accountable Authority shall establish and maintain an internal audit function that is appropriate for the agency and fit for purpose.	Compliant
2.2	The Accountable Authority shall ensure the internal audit function operates consistent with the International Standards for Professional Practice for Internal Auditing.	Compliant

2.3	The Accountable Authority shall ensure the agency has an Internal Audit Charter that is consistent with the content of the 'model charter'.	Compliant
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Audit and Risk Committee

3.1	The Accountable Authority shall establish and maintain efficient and effective arrangements for independent Audit and Risk Committee oversight to provide advice and guidance to the Accountable Authority on the agency's governance processes, risk management and control frameworks, and its external accountability obligations.	Compliant
3.2	The Accountable Authority shall ensure the Audit and Risk Committee has a Charter that is consistent with the content of the 'model charter'.	Compliant

These processes, including the practicable alternative measures implemented, demonstrate that the University of Wollongong has established and maintained frameworks, including systems, processes and procedures for appropriately managing audit and risk, within the University of Wollongong.

Figure 3: UOW 2021 Internal Audit and Risk Management Attestation Statement

NSW Treasury

Internal Audit and Risk Management Attestation Statement for the 2021 Financial Year for the University of Wollongong

I, Professor Patricia Davidson, Vice Chancellor and President, am of the opinion that the University of Wollongong has internal audit and risk management processes in operation that are, excluding the exemptions or transitional arrangements described below, compliant with the seven (7) Core Requirements set out in the *Internal Audit and Risk Management Policy for the General Government Sector*, specifically:

Core Requirements		For each requirement, please specify whether compliant, non-compliant, or in transition ⁵²
Risk Management Framework		
1.1	The Accountable Authority shall accept ultimate responsibility and accountability for risk management in the agency.	Compliant
1.2	The Accountable Authority shall establish and maintain a risk management framework that is appropriate for the agency. The Accountable Authority shall ensure the framework is consistent with AS ISO 31000:2018.	Compliant
Internal Audit Function		
2.1	The Accountable Authority shall establish and maintain an internal audit function that is appropriate for the agency and fit for purpose.	Compliant
2.2	The Accountable Authority shall ensure the internal audit function operates consistent with the International Standards for Professional Practice for Internal Auditing.	Compliant
2.3	The Accountable Authority shall ensure the agency has an Internal Audit Charter that is consistent with the content of the 'model charter'.	Compliant
Audit and Risk Committee		
3.1	The Accountable Authority shall establish and maintain efficient and effective arrangements for independent Audit and Risk Committee oversight to provide advice and guidance to the Accountable Authority on the agency's governance processes, risk management and control frameworks, and its external accountability obligations.	Compliant
3.2	The Accountable Authority shall ensure the Audit and Risk Committee has a Charter that is consistent with the content of the 'model charter'.	Compliant

Membership

The independent chair and members of the Audit and Risk Committee are⁵³:

- Independent Chair, Mr Greg West, 21 FEB 2021, 11 FEB 2023
- Independent Member 1, Mr Paul Ell, 21 FEB 2021, 11 FEB 2023*
- Independent Member 2, Ms Nieves Murray, 21 FEB 2021, 11 FEB 2023*
- Independent Member 3, Ms Merran Dawson, 01 APR 2021, 11 FEB 2021*

Shared Arrangements (delete section if not applicable)

I, Professor Patricia Davidson, Vice Chancellor and President, advise that the University of Wollongong has entered into an approved shared arrangement with the following Department/agencies:

- UOW Global Enterprises
- UOW Pulse

⁵² Where an agency notes that it has been 'non-compliant' or 'in transition', the Accountable Authority shall complete the 'Departure from Core Requirements' section below.

⁵³ This should include all Independent Chairs and Members that were on the Audit and Risk Committee for the reporting period and their term. All members of the Audit and Risk Committee shall be independent.

NSW Treasury

The resources shared include the Internal Audit Program to the extent that an internal audit scope can be relevantly applied to the operations of UOW Global Enterprises and UOW Pulse.

These processes, including the practicable alternative measures implemented, demonstrate that the University of Wollongong has established and maintained frameworks, including systems, processes and procedures for appropriately managing audit and risk within the University of Wollongong.



Professor Patricia Davidson
Vice Chancellor and President
University of Wollongong

(Sign and Date) 25/3/22



Mr Damien Israel
Chief Operating Officer
University of Wollongong

(Sign and Date) 25/3/22

⁵⁴ A copy of the relevant Ministerial Determination which supports the agency's departure from one or more of the Core Requirements **shall** be included with the Attestation Statement.

REVIEW OF ACADEMIC ACTIVITIES

The redirection of resources towards the University's COVID-19 response delayed the progress of some review activity scheduled for 2021. There were 19 course reviews scheduled for completion in 2021, 12 of which were delayed with completion prioritised in 2022.

The University developed a revised, risk-based approach to course reviews (based on a core+ model for standards monitoring used by the Tertiary Education Quality and Standards Agency), which was introduced for review processes in late 2021. This involves reduced evidence requirements for course reviews where the faculty can demonstrate that strong annual course monitoring and other quality assurance processes are being undertaken throughout the five-year review cycle.

The University conducted annual reviews of the University's third party (collaborative delivery) arrangements for five of its seven current partnerships. The findings of the five completed reviews were reported to the Transnational Education Subcommittee and/or the Academic Quality and Standards Subcommittee. The University's academic governance committees also receive a high-level Collaborative Delivery Summary Report, as does the University Council.

The collaborative partnership with PSB Academy in Singapore to deliver UOW business courses was terminated in 2021. Teach out arrangements have been put in place to ensure all students have the opportunity to complete their course with UOW. UOW's partnership with INTI in Malaysia was terminated in 2018 and courses have been in teach out mode for the past three years. Separate steering committees are monitoring the teach out arrangements in place. Programs are expected to conclude by mid-2022 at INTI and by late 2023 at PSB Academy.

The University continued to monitor student performance across locations and between student cohorts through the Comparative Student Outcomes and Interim Course Monitoring process. This involved the issuing of key data reports, including 'courses of interest' and 'subjects of interest' reports to each school and faculty, followed by separate meetings with each school and a final meeting between the Deputy Vice-Chancellor (Academic and Student Life) and the Associate Deans of Education from each faculty to discuss issues emerging from this data. Agreed actions are recorded and progress in implementing improvements is discussed at Faculty Education Committee meetings. In 2021, this process resulted in 11 improvement actions being identified across the four faculties.

ACADEMIC POLICY REVIEWS

As part of UOW's life-long learning strategy and to facilitate the rollout of its short course offerings, the University developed a new *Short Course Learner Policy* and *Short Course and Non-Award Course Management Procedure*. Short courses are courses that are not recognised under the Australian Qualifications Framework. They may take the form of a microcredential, or a continuing education or professional development course. This policy suite sets out the nature of the University's relationship with those undertaking a UOW short course (referred to as learners to distinguish them from enrolled students) and the process for development, approval and administration of such courses.

Four academic policy reviews were completed in 2021. The *Credit for Prior Learning Policy* was revised to take account of the assessment of microcredentials and to reduce the deadline for credit applications to earlier in the session to avoid late subject enrolment changes. Amendments to the *Academic Advice to Students Policy* sought to clarify who is authorised to provide academic advice to students and their attendant record keeping responsibilities. The Course Review Procedures were retitled *Course Monitoring and Review Procedures* to reflect the requirement for annual monitoring to be undertaken throughout the five-year period between formal course reviews. The new procedures saw the introduction of a more streamlined, risk-based approach to course reviews, which was trialled in the second half of the year and will be fully implemented in 2022.

Substantial changes were made to the *Course and Subject Approval Procedures – New Offerings and Discontinuations* to streamline and refocus the course approval process on an initial, early assessment of viability and subsequent assessment of quality. This involves an early 'Go/No Go' viability and strategic assessment by the newly constituted Course Portfolio Development Group. The focus of course development is on quality issues under the purview of the Faculty Education Committee and the Quality Assurance Review Group (QARG) (a sub-committee of Academic Senate). The external appraisal process includes a clearer focus on academic quality and on the needs of future graduates and employers. Final course approval by Academic Senate is no longer required unless the course proposal involves a course or major in a new discipline area or unless QARG considers the proposal merits consideration by Academic Senate. All other course proposals will be approved by the Deputy Vice-Chancellor (Academic and Student Life) as the delegated authority.

Reviews of policy relating to Course Design, Collaborative Delivery and Joint and Dual Awards were well advanced by year's end and are expected to be completed in early 2022.

A continuing focus over recent years has been the development of policy resources for key academic roles. To augment the training and resources developed for subject coordinators and Heads of Students, 2021 saw the development of resources to better support Academic Program Directors (APDs) and those in course oversight roles. The development of a Course Leadership website was well advanced by year's end and is expected to be launched in March 2022. The website will be a repository for induction resources and guidance materials with its development guided by an APD reference group and by the findings of an APD needs analysis survey conducted in early 2021.

MAINTAINING ACADEMIC INTEGRITY STANDARDS

The University continued to invest significant time and resources into improving its approach to academic integrity and misconduct management, including a strong focus on maintaining academic integrity in online assessments.

Throughout 2021, the University explored options for invigilated online exams. In spring session, Zoom was used to invigilate 90 centrally run exams. The University also conducted a pilot of the invigilation software Proctorio on a small number of exams and plans to roll out use of the software for online exams in 2022. Work is underway to review the *Examination Rules* and associated procedures to include provisions for online exams.

This will include consultation with relevant stakeholders, including students and academic staff.

The Office of Academic Integrity (OAI), which provides support to faculties on matters of academic integrity, hosted a number of workshops and training for staff throughout the year. As part of the International Day of Action Against Contract Cheating, the OAI hosted a workshop for staff on identifying and minimising contract cheating in assessments. Work is also underway to redevelop the UOW academic integrity web pages to ensure staff and student are provided with up-to-date information and resources on academic integrity, including current trends in the sector.

In 2021, there was a total of 501 cases of 'Poor Academic Practice' recorded (up from 412 in 2020), and a further 345 cases of 'Academic Misconduct' (down from 351 in 2020). There were 46 cases still in progress at the time of this report. Of the 345 matters deemed 'Academic Misconduct', 271 resulted in a low-level outcome, 73 in a medium-level outcome and one resulted in a high-level outcome. This data includes all onshore and offshore campuses except UOW Dubai, which has its own separate system and reporting process.

HIGHER EDUCATION REGULATION

UOW continued to monitor its compliance with the revised *Higher Education Standards Framework (Threshold Standards) 2021* via an annual progress report against a Quality Improvement Plan. This report was presented to the Academic Quality and Standards Subcommittee and Risk, Audit and Compliance Committee in November. Progress with course reviews and monitoring of recruitment agents' performance were flagged for further attention.

In June 2021, the Deputy Vice-Chancellor (Education) assumed the role of Principal Executive Officer for UOW. Previously, this role was allocated to the Director Academic Quality and Standards. However, as the University has become larger and more complex, it was considered appropriate for these important compliance responsibilities to rest with a senior executive staff member.

In accordance with its obligations under UOW's Educational Services to Overseas Students (ESOS) Compliance Policy and Procedures, the University undertook an internal audit against two of the standards that form part of the ESOS National Code (Standards 8 and 10 – Overseas student visa requirements and Complaints and Appeals). While the audit found UOW to be broadly compliant with the requirements of Standards 8 and 10, a number of improvement opportunities were identified. In response to a recommendation from the audit around monitoring international students studying online and record keeping, UOW has updated processes for tracking the delivery mode under which international students are enrolled by session, including students who have commenced their studies offshore.

CYBER SECURITY

The University's Information Management and Technology Services Division (IMTS) continued its process improvement program to progressively mature UOW's cyber security practice and capability. This involved architectural changes and the introduction of new security tools at the firewall, server, and desktop (computer) layers.

Cyber security is included as an organisational risk on the University's Risk Register, which is overseen by the UOW Risk Management Group. UOW's cyber security strategy is based on an international best practice framework and the principle of Defence in Depth, which uses a layered approach to protecting our systems and data. Interactions on the network are now classified by function, segmenting them virtually, while providing the best tool to protect the underlying services.

IMTS has a Cyber Security Incident Response Plan that is linked to UOW's Crisis Management Plan (CMP). The CMP was actively used in 2020 and 2021, in response to COVID-19. The University does not use a formal ISMS, instead its cyber security strategy and policy is aligned to the Centre for Internet Security's Critical Controls and Australia Cyber Security Centre's Essential Eight.

UOW is audited annually by the NSW Audit Office and submits quarterly reports to the UOW Risk, Audit and Compliance Committee (RACC). These reports contain an overview of operational incidents, assurance activities undertaken and new or updated risks.

IMTS has an annual program of cyber security assurance activities and education programs and actively engages with the Australian Higher Education Cybersecurity Service (AHECS) to ensure the University is working towards best practice within the sector.

IMTS has recently engaged an external global Information Security vendor to review our cyber security maturity, which will be used as a roadmap for continual improvement over the next two years. A flexible approach is required, given the constraints associated with UOW's business and the evolving nature of technology.

Responding to Feedback and Complaints

UOW FEEDBACK

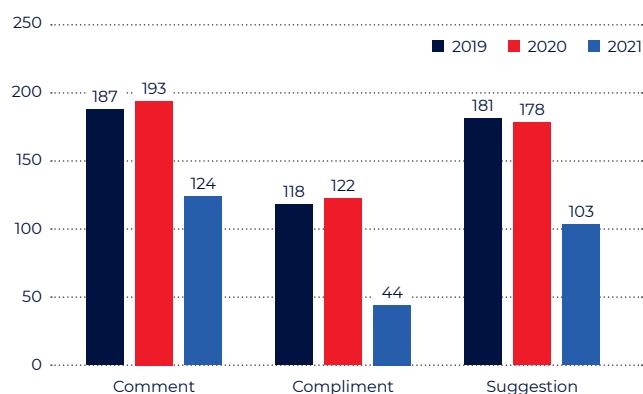
UOW works collaboratively across business units to improve services and provide issue resolution for its community. The University's feedback portal, UOW Feedback, enables the community to provide insight into University operations. Business units manage UOW Feedback across the University's onshore Australian campuses.

Feedback is mapped against UOW's ten major Australian locations (Innovation Campus, Shoalhaven, UOW Sydney Business School, Bega, Batemans Bay, South Western Sydney, Southern Sydney, Southern Highlands, UOW Online and Wollongong). Feedback captures compliments, comments and suggestions from students, staff and members of the community.

In 2021, the University recorded 271 feedback submissions, a decrease of 45 per cent from 2020 (493).

Feedback in 2021 comprised 46 per cent comments (n=124), 38 per cent suggestions (n=103) and 16 per cent compliments (n=44). Refer to Figure 4.

Figure 4: Volume of Feedback by Type – 2019 – 2021



Of the contributor types, current students submitted the highest volume of feedback (52% n=141) followed by UOW employees (30% n=80). Other contributors were 'other' (9% n=25), community members (7% n=18) and future students (2% n=7).

Of locations, 77 per cent (n=208) of feedback submissions did not select a specific campus. Of those that did, Wollongong campus received the highest volume (14% n=37).

The top six areas in receipt of feedback comprised 'Other' (25% n=69), 'Information Technology' (17% n=46), 'Graduation' (11% n=30), 'Library' (11% n=29), 'Faculty of Science, Medicine and Health' (7% n=18) and 'Human Resources' (6% n=16). The most significant topics in the 'Other' category referred to remote learning.

As in 2019 and 2020, the category in receipt of the highest number of compliments in 2021 was 'Information Technology' (25%, n=11). Compliments related to the exceptional service and support provided by IMTS employees.

2021 trends to note involved feedback relating to the changes to virtual graduation ceremonies, remote learning and the new staff web kiosk and staff intranet.

COMPLAINTS MANAGEMENT CENTRE

The University seeks an environment where complaints can be made with safety, security and an expectation of appropriate investigation and actions. The University is committed to managing matters in accordance with best practice guidelines while ensuring UOW meets its legislative and regulatory obligations. The University's Complaints Management Centre (CMC) coordinates the resolution of 'general' complaints (that is, complaints of a non-academic nature) from students, staff, members of the public and external organisations. Complaints from students regarding academic matters are managed initially within the relevant faculty with an escalation pathway to the Student Ombudsman if required. Some student complaints may require collaborative management between the CMC and the Student Ombudsman as student matters may cross over academic and general grievance policies and processes.

FORMAL COMPLAINTS

Of the 248 complaints received in 2021, 75 per cent were from students, 15 per cent were from staff and 10 per cent were from members of the public. As can be seen from the chart below, the total number of formal complaints received by the CMC in 2021 shows a decrease from the previous year. The decrease in complaint numbers may be attributed to the reduction in student enrolments from the previous year, and in particular, international students who were impacted by international border restrictions due to the COVID-19 pandemic.

Figure 5: Formal Complaints Received

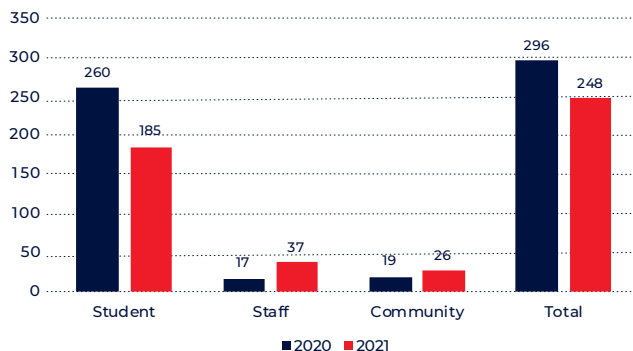
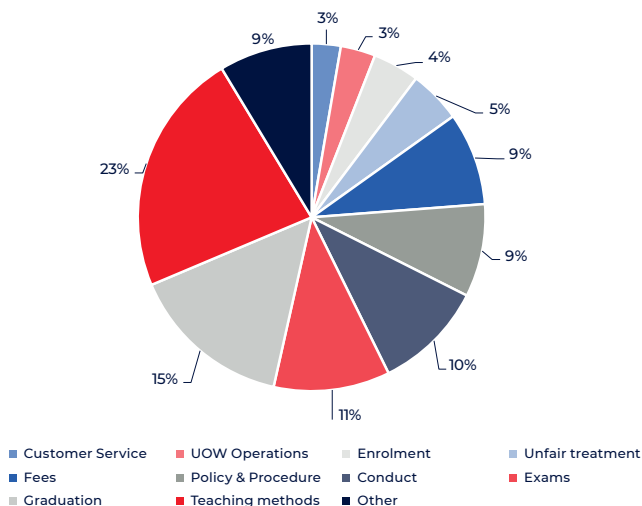


Figure 6: 2021 Root Cause Analysis



During 2021, 185 student complaints were submitted. The main root causes of these matters were teaching methods, virtual graduation ceremonies and exams.

1. **Teaching methods** were the primary root cause and accounted for 23 per cent of total student complaints. These matters were attributed to the ongoing COVID-19 pandemic, which saw the University continue to adjust its online programs in response to the spread of the coronavirus. Concerns were raised in relation to specific subjects that were particularly theoretical in nature. Student sentiment indicated that further realignment of the course content and assessment was required to support students adapting to the online learning environment. Another particular area of concern was the lack of interaction between students and teaching staff.
2. **Virtual graduation ceremonies** constituted the second largest root cause, accounting for 15 per cent of student complaints. These matters related to graduates expressing their disappointment with the virtual ceremony experience. Students were dissatisfied that their work and academic achievements were not celebrated in the physical presence of family and friends. Other areas of concern related to administrative issues such as graduation fees and the issuing of testamurs.
3. **Exam concerns** accounted for 11 per cent of student complaints. Some of these complaints were from individual students, however, the majority were from two particular cohorts of students who raised issues regarding the end-of-year final exams. The issues raised ranged from concerns about invigilation practices to exam format and content.

During 2021, the University saw an increase in the number of staff complaints from the previous year. These complaints varied from interpersonal conflict and alleged bullying between staff members, to concerns about changes in the work environment or job roles.

There was also an increase in complaints from members of the public. This group of complainants were primarily parents of students who expressed dissatisfaction regarding a range of issues, including online learning and virtual graduation.

The CMC responded to 171 enquiries during 2021. The majority of these were from students requesting advice on the process to request a review of an academic decision as well as general advice on University processes such as fees. A significant proportion of these enquiries also involved providing support and advice to key complaint-handling staff as well as responding to external agency enquiries.

Through the diverse range of complaints received in 2021, the University was able to identify and instigate process improvements across various business units. These included the tightening of service standards regarding admissions and enhancements relating to the administrative practices of online exam invigilation.

REVIEW OF ACADEMIC DECISIONS

Coursework students can request a review of a mark or grade or appeal an academic decision in accordance with the *Review and Appeal of Academic Decisions Policy*. Students are encouraged to seek informal resolution directly with the

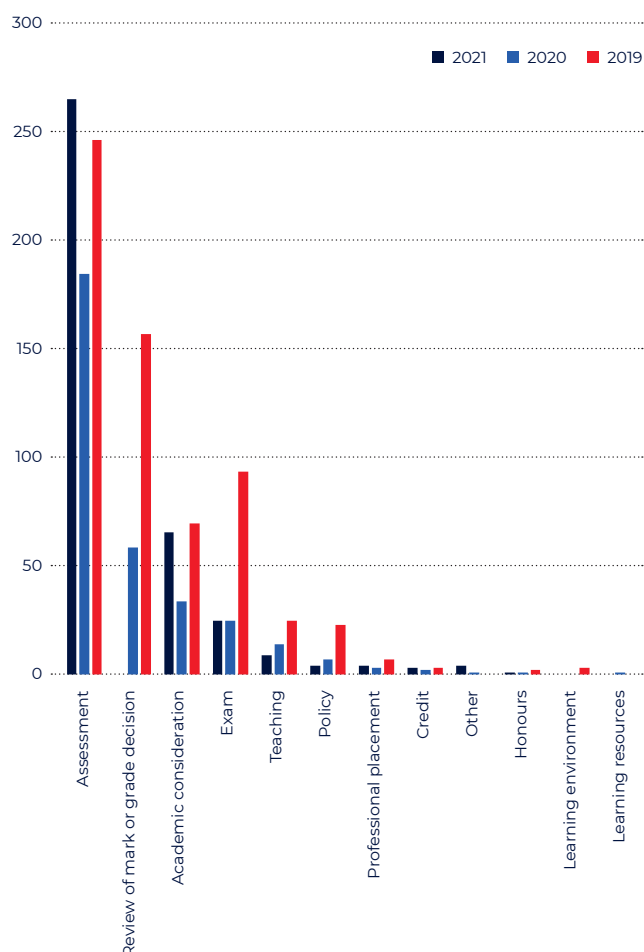
relevant academic decision-maker, but can access a formal appeal process supported by an online Review of Academic Decisions (RoADs) system to manage the submission, review and appeal workflow and case records.

In 2021, the University received 383 formal RoAD requests, which was 15 per cent higher than the number received during the previous year, but well down on the level of RoADs received annually between 2017 and 2019.

The reduced number of RoADs in 2020 and 2021 is likely attributable to the introduction of a suite of policy measures to mitigate the impact of the sudden change to remote delivery and the range of adverse circumstances impacting students. Measures included the option to remove a subject grade of 'fail' from a student's transcript; the wider application of supplementary assessment (in order to gain a passing grade in the subject) and a relaxing of the evidentiary requirements for granting of special consideration. In addition, assessment practices (including final exams) were transformed for remote delivery.

Consistent with previous years, 70 per cent of RoAD cases lodged in 2021 related to assessment (including requests for a review of mark or grade), 17 per cent related to academic consideration and just under 6 per cent of cases related to final exams.

Figure 7: Proportion of RoADs by Student Type and Year



STAGES OF RESOLUTION AND REVIEW AND APPEAL OUTCOMES

In 2021, 56 per cent of RoADs cases were declined (not in favour of the student) as compared to 54 per cent in 2020 and 61 per cent in 2019. Most cases (88 per cent) were resolved at the first stage (review by the Head of School); 12 per cent of appellants took their case to a faculty designate and 20 per cent of those students took their case to the Student Ombudsman. Of the nine cases referred to the Student Ombudsman, all were resolved at that level with four appeals being declined, four appeals being upheld and one case had a conciliated outcome.

TIME TO RESOLUTION

In response to a recommendation by TEQSA in 2018, UOW has committed to clearly communicating and monitoring the timeframes provided for the resolution of academic review and appeal matters. In 2021, the University resolved 73 per cent of all new (Stage 1a) RoADs cases within the 10 business day timeframe compared to 88 per cent in 2020 and 94 per cent in 2019. A number of reasons have been suggested for this decline in responsiveness including: reductions in staffing and loss of key administrative staff in schools; restructuring of responsibilities under OneUOW; staff turnover including changes to Heads of School; and additional demands and deadlines placed on decision-makers during the pandemic, particularly in schools with large placement programs. The University will continue to monitor response times and ensure that, where cases exceed time limits, students are kept informed of the progress of their appeal.

STUDENT REVIEW OF RoADs

In November 2021, a student-led *Report on the Review of Academic Decisions: Practice and Procedure* was presented to Academic Senate. The Senate recognised the need to improve practice and procedure related to RoADs in order to enhance student engagement and students' perceptions of procedural fairness and undertook to identify improvements informed by further consultation on the report's recommendations.

HIGHER DEGREE STUDENT ACADEMIC COMPLAINTS

Higher Degree Research (HDR) student academic matters are still referred to as HDR Academic Complaints and are managed using forms and manual recordkeeping of decisions. In 2021, five formal academic complaints by HDR students were reported to have been submitted.

THE STUDENT OMBUDSMAN

The Student Ombudsman's role is to review, independently, coursework student academic appeals and higher degree research (HDR) student academic complaints that have not been resolved either informally, or through the formal faculty review process.

The Student Ombudsman is responsible for the review of appeals from applicants not selected for, or refused admission to, a University course. The Student Ombudsman is also responsible for the review of student academic misconduct appeals against the finding of a Faculty Investigation Committee.

As Chair of the Coursework Exclusion Appeals Committee, the Student Ombudsman oversees a final internal review of decisions to exclude students who have failed to achieve satisfactory progress in their courses.

STUDENT REQUESTS FOR A REVIEW OF AN ACADEMIC DECISION REFERRED TO STUDENT OMBUDSMAN 2021

Coursework Student Review of Academic Decision

Appeals upheld	6
Appeals dismissed	5
Conciliated outcome negotiated	1
Total coursework student requests for review of academic decision	12

Higher Degree Research Student Academic Complaints

Complaints upheld	2
Conciliated outcome negotiated	1
Total HDR academic complaints	3

Academic Misconduct Appeals

Appeals upheld	3
Appeals dismissed	2
Total academic misconduct appeals	5

Admission Appeals

Appeals upheld	3
Appeals dismissed	24
Total admission appeals	27

Coursework Exclusion Appeals

Exclusions upheld	2
Exclusion to suspension	1
Total coursework exclusion appeals	3

STUDENT ADVOCACY SERVICE

The Student Advocacy Service (SAS) is an independent support service available to all UOW students. The SAS provides free and confidential advice to students who seek guidance on grievances, appeals, disputes and conduct matters, or any matter that has the potential to impact on their UOW experience or academic progression. The SAS is increasingly recognised as a key support service and an important risk-identifier by the University and students alike.

The SAS assisted 253 UOW students between January and December 2021, including 17 student matters carried over from 2020.

There was a notable rise in International students seeking SAS support during 2020, likely due to the unique and significant pressures International students faced due to the global COVID-19 pandemic. This somewhat lessened/stabilised in 2021 with 55 per cent of student matters received from international students and 45 per cent received from domestic students.

The breakdown of students by cohort is displayed in the following tables:

Tables 17 & 18: Requests for assistance by cohorts in 2020 and 2021

Cohort	Case Numbers 2020	Case Numbers 2021
Undergraduate	116	133
Postgraduate	122	109
College	16	11
Total	254	253

Cohort	Case Numbers 2020	Case Numbers 2021
Domestic	100	115
International	154	138

In 2021, there was a slight decrease in masters coursework student matters, which may be related to the decline in international student numbers. The number of masters research student matters also decreased. There was a significant rise in PhD and other higher degree research student matters received by the SAS. There was a 57 per cent decrease in matters from students studying postgraduate Certificates received by the SAS. This may be due to the large increase in Postgraduate Certificates offered during 2020, and initial teething problems with these new courses being rectified.

Table 19: Requests for assistance by types of postgraduate study in 2021

Postgraduate Student Cohort	2020	2021
Masters Coursework	73	67
Masters Research	4	1
PHD	19	26
Doctorate	5	6
Postgraduate Certificate	21	9
Total	122	109

The following table illustrates the primary types of matters students sought advice on from the SAS.

Table 20: Breakdown of Student Advocacy Matters in 2020 and 2021

Student Advocacy Matters	2020	2021
Academic Complaint	82	73
Academic Misconduct	57	56
Bullying & Harassment	4	0
Enquiry	1	2
Enrolment	14	22
Exclusion	17	18
External Agency Support	3	4
Fees	9	12
General Complaint	7	5
General Misconduct	3	4
General Support	0	2
Immigration	0	2
Placement	4	0
Release Letter	15	4
Research Supervision	12	22
Scholarship	4	1
Student Health Assessment and Leave Policy	2	0
Tenancy	3	4
UOW Accommodation	8	16
Wellbeing and/or Referral	9	6

In 2021, the SAS received more enrolment and general enquiry matters than in previous years. The SAS has been working on tightening definitions of student matters, particularly for enquiries and general support, to provide a more accurate representation of the reasons students seek support from the SAS.

The number of students seeking support for issues related to UOW Accommodation doubled during 2021, from 8 to 16 matters. Some matters raised by these students, while related to UOW Accommodation, were classified within the SAS database as 'General Misconduct' due to processes followed. Also, the enforcement of COVID-19 restrictions and public health measures within UOW Accommodation may have resulted in more allegations of misconduct within residences. With the increase in accommodation matters, it is worth noting that in the context of the COVID-19 pandemic, and a significantly tightened rental market, the stakes were raised for students who faced exclusion or similar outcomes. In conjunction with the above, the depletion of student finances, either through loss of employment/decrease in paid working hours, or a worsening of a supporting family's income, meant that exclusion from UOW accommodation was liable to result in far more difficulties for the affected students than was the case previously. The impact of isolation from previous social support systems has also been reported to the SAS by students, where students have been removed from residences.

Requests for support with release letters dropped significantly over 2021, from 15 in 2020 to 4 in 2021. This decline is likely due to more flexibility and leniency in the guidelines for granting a release from UOW during the COVID-19 pandemic.

The number of PhD or doctorate students seeking SAS support for research supervision issues increased by 83 per cent from 2020 to 2021 (12 to 22). Despite numbers being relatively small, and only making up approximately 9 per cent of total student matters for the SAS, the increased workload this represents is significant. The median number of days the SAS will support a student with a research supervision issue is 75 days, as opposed to academic complaints and academic misconducts (median number of days 16 and 14 respectively). Matters involving research supervision are more complex. The SAS notes a variety of reasons for the increase in research supervision matters, including changes to supervisory teams due to staff departing UOW, lack of consultation in major decisions impacting research, and breakdowns in supervisory relationships.

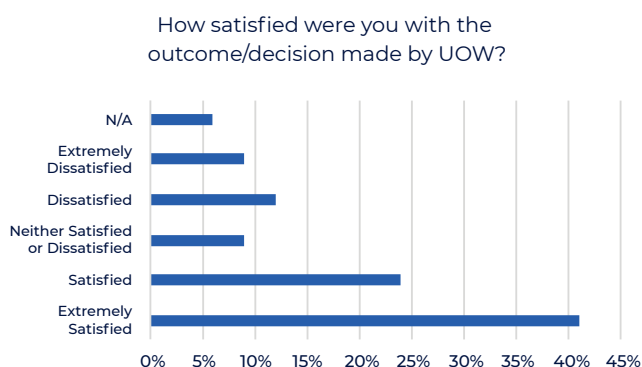
There was also a significant increase in referrals from UOW Counselling Service. This is likely due to the impact arising from the restructure of the UOW Counselling Service and the Student Advocacy information sessions held for the new staff. Faculty contact referrals dropped by 80 per cent (10 to 2 in 2021). This may be due to the loss of key contacts within faculties due to staff changes. The SAS will look to further develop working relationships with key faculty members. There was a drop in students referred to the SAS from Safe and Respectful Communities (SARC) in 2021. Self-referrals increased from 78 to 117 in 2021 (+50%). This suggests either that students are looking for more support services than previously, or may be as a result of the improvements to the SAS website visibility. There is a significant decrease in matters recorded as referred from Student Support Advisors (SSAs), from 57 to 19 in 2021 (-66%). This will need to be explored in 2022, as SSAs are ideally located to refer students in need of SAS support.

STUDENT ADVOCACY SERVICE EXIT SURVEY

In the last quarter of 2020, the SAS introduced an Exit Survey for students who contacted the SAS for support. The exit survey collects basic student cohort information, information on the service they received from the SAS and how satisfied they were with the outcome or decision reached by UOW. The exit survey results are anonymous, allowing students to feel more comfortable to express their satisfaction/dissatisfaction with the SAS. An optional free text box is included at the end of the survey for students to provide further commentary or information.

100 per cent of students who responded to the exit survey expressed their satisfaction with the level of support and assistance they received from the SAS (91 per cent extremely satisfied; 9 per cent satisfied). In contrast, 65 per cent of students were satisfied with the outcome/decision made by UOW (41 per cent extremely satisfied; 24 per cent satisfied). This question is not always relevant to the student receiving the exit survey, and the 6 per cent of N/A responses reflects this. Findings suggests that, although a student may not be pleased with an outcome or decision from UOW, the level of support they receive along the way is an important factor in a student's experience.

Figure 8: Student Advocacy Service Exit Survey Response



SAFE AND RESPECTFUL COMMUNITIES

UOW believes everyone has the right to feel safe and supported on campus, free from violence, abuse and harassment. The Safe and Respectful Communities (SARC) initiative is UOW's commitment to providing a safe and supportive environment for all members of its community, including people of diverse cultural backgrounds, bodies, genders, relationships and sexualities. The SARC team seeks to prevent sexual harassment, sexual assault and other forms of violence through the provision of education and training to staff, students and the community. SARC receives student disclosures and incident reports, providing trauma-informed support and ensuring students have the information they need to decide what happens next. SARC supports students in reporting to the police, seeking medical assistance and other forms of external and internal support and advice. The SARC team also works across the University with academic and support services to promote and maintain safety and respect on campus.

Despite disruptions due to COVID-19, 2021 saw the ongoing delivery of the UOW's Safe and Respectful Communities Action Plan. The SARC Action Plan is the University's response to the Australian Human Rights Commission's (AHRC) 'Change the Course Report' released in 2017. The plan is designed to inform and guide the activities UOW will undertake to provide a safe and respectful community and to respond to the nine recommendations of the AHRC report. UOW is committed to implementing all of the recommendations of this report and to embedding a sustained, long-term response to wellbeing and safety for the University community.

In August 2021, the SARC team was expanded and moved into the Senior Deputy Vice-Chancellor's portfolio to signal its independence from other student operations and services, to enable greater engagement with our local communities on trend identification and collaborative initiatives and to take an intersectional approach to programs, services and initiatives. The SARC Advisory Group was reviewed, resulting in the appointment of an Academic Chair with relevant research experience (Professor Trish Mundy, UOW's Dean of Law) and the addition of an extra community representative (the CEO of the Illawarra Womens' Health Centre, Sally Stevenson AM). A series of student, community and researcher 'roundtable' groups were established to enable regular collaborative conversations about prevention, support and response practices and initiatives.

In 2021, SARC training programs successfully transitioned to an online format, which allowed a greater reach to our regional campuses and staff working remotely during the pandemic. The 'Set The Bar' online training program, developed to address sexual violence in clubs, pubs and licensed venues, was released to members of the Wollongong Local Liquor Accord in October 2021. The training has received positive media attention and has won a LearnX Diamond award for Best Learning Design Campaign – Influencing Behaviour Change. UOW continued to provide regular first-level responder training to staff and student leaders and to promote consent education across the University.

In September 2021, the Social Research Centre, on behalf of Universities Australia (UA) conducted the National Student Safety Survey. The survey measured the prevalence of sexual assault and harassment among students, following on from the AHRC survey of 2016. The survey will measure broader perceptions of safety and views towards student life, with 10,000 UOW students randomly selected to participate. The findings of the survey will help to measure the extent of sexual assault and sexual harassment among university students, the contexts in which these incidents occur, and will assist in understanding help-seeking and reporting behaviour, which will inform universities' services and responses for student safety and wellbeing.

Recommendations arising from the survey findings will be incorporated in the 2022–2025 Safe and Respectful Communities Action Plan. This action plan is currently being developed in consultation with students, staff and community services to ensure continued momentum in this space.



STUDENT SERVICES AND AMENITIES FEE

During 2021, the University collected revenue from the Student Services and Amenities Fee (SSAF). A total funding value of \$5,501,554 was allocated across 27 projects within the five Strategic Program Areas:

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

The effects of COVID-19 continued to impact SSAF income and resulted in only existing projects and/or programs being permitted to apply for funding. Funding was prioritised for services and activities critical to student support and engagement. Wherever possible, programs and/or projects were required to ensure that the provision of services, or the delivery of activities and events were available to students in an online environment.

STUDENT REPRESENTATION

The Student Advisory Council (SAC) was officially formed in May 2018 and consists of 39 representatives comprising domestic and international students from each of UOW's Australia-based faculties, on-shore campuses, Woolyungah Indigenous Centre, Academic Senate, UOW's undergraduate and postgraduate student associations and various diversity positions.

The 2020/21 Student Advisory Council term ran from January 2020 to 31 December 2021. However, due to the resignation of the SAC Executive at the end of 2020, a new SAC Executive was elected from the existing SAC representative body on 16 March 2021 and served for the remainder of the term.

Following a successful 2021 Leadership Event, the SAC developed a Statement of Values, which defined the following four sets of key values:

1. Respect and Empathy
2. Integrity and Accountability
3. Community and Collaboration
4. Justice and Equity

Despite the challenges posed by the ongoing impacts of COVID-19, this year saw a considerable increase in the utilisation of the SAC via consultation or membership working parties for the following initiatives and projects:

- Student Knowledge Management Project
- New approaches to student-teacher evaluation
- Higher degree research at UOW
- UOW COVID-19 Return to Campus Roadmap
- Graduation ceremonies
- Student Feedback on Subjects Report
- UOW Student Mental Health Advisory Group
- Online Examination Proctoring System Project
- Safe and Respectful Communities
- Outdoor Informal Learning Spaces
- UOW Future Health and Medical Services
- Return to Campus Working Party Consultation
- VC Delegates Strategy Event
- Sustainable Goals Development Strategy Working Party
- SAC Student Services and Amenities Fee Working Party
- Communication strategies for various student related activities throughout the year
- Online teaching and learning experience at UOW
- Initiated a Student-Staff Partnership on Student Representation in Academic Matters

The SAC has also been active in leading the following projects:

- The SAC-led UOW UN Youth Climate Statement and primary contributors for the Australia Youth Statement, for the 16th UN Climate Change Conference for Youth

- UOW's Students as Partners, which enables greater engagement between UOW and its students

In 2021, it was highlighted that the student body wishes to engage with the University on a diverse range of issues. The SAC has provided an advisory voice for one of the largest stakeholders of the University and has worked hard throughout this year to ensure that future SAC members will have a framework of proactive engagement and collaboration via Students as Partners.

ACCOMMODATION

NEW 24/7 COMMUNITY ASSISTANT MODEL

UOW Accommodation implemented a new Community Assistant staffing model across all sites in 2021. This sector-leading model replaced the common practice of having resident Student Leaders providing after-hours operational and welfare support for UOW accommodation sites. Community Assistants were competitively recruited, trained and rostered after hours (6pm to 8am and all weekends). Community Assistants are the first after-hours contact points for all resident matters including operations, welfare support and referral, and critical incident response with escalation to UOW Security and the Accommodation On-call Duty Manager.

ON-CALL DUTY MANAGER

A new On-call Duty Manager model and associated procedures were also introduced to complement the Community Assistant Model. The model was introduced following staff consultation and liaison with the UOW Human Resources team. The model provides managerial support to respond to critical incidents for UOW Accommodation as well as all UOW's domestic campuses. It is staffed via a rotating weekly roster of Deputy and Assistant Managers who support Accommodation Community Assistants, UOW Security (including escalation to Emergency Services), with support provided by Accommodation Associate Directors and escalation to the Director, Student and Accommodation Services.

RESIDENTIAL COMMUNITY BUILDING

The student leader community engagement team model was also reviewed in consultation with residents and a new Community Leader model was implemented in 2021 to support the development of community engagement programs and resident support across all sites. Community Leaders were recruited from within the residential community via a competitive recruitment process. Community Leaders were provided with initial and mid-year refresher training in Event Management, Safe & Respectful Communities' First Responder and Diversity training, Resident Interactions, Mental Health First Aid, Privacy and Confidentiality, and Building Warden support training. Community Leaders were provided with rental subsidies for the time they volunteered to develop comprehensive community engagement programs for their sites. UOW Accommodation sought feedback from residents and Community Leaders towards the end of 2021 with a view to further refining the roles in 2022, with a greater focus on event management and community building and some elements of resident interactions and welfare support transferring to the accommodation management team.

COVID-19 SAFETY

The Delta COVID-19 wave had a significant impact on student residential life, with the stringent Public Health Order (PHO) curtailing much of the typical student experience in UOW accommodation. Accommodation managers provided support to residents to navigate the lockdown period through the provision of isolation facilities and support: a rental subsidy program in recognition of reduced work opportunities and financial distress support for students, and referral to student support services in recognition of the mental health duress imposed by the lockdown. Throughout the lockdown, the accommodation team endeavoured to continue to provide community engagement activities in line with the restrictions imposed under the PHO.

COVID-19 IMPACT ON ACADEMIC PROGRESSION, TIMETABLING AND EXAMS

ACADEMIC PROGRESSION

A range of measures were implemented in 2020 to ensure that students' academic grades would not be disadvantaged by the impact on students' academic performance of the rapid pivot to remote learning due to COVID-19. In July 2021, these measures were reinstated for the remainder of the 2021 academic year. The measures included:

- Students who had experienced significant hardship with a detrimental impact on performance could apply for academic consideration under the existing process, without a need to provide documentary evidence.
- Fail grades would not be recorded on academic transcripts where a genuine attempt of the subject had been made, and where no academic misconduct was confirmed for that subject.
- Students who were concerned that their subject mark and grade did not reflect their full capability could opt to have the subject reflected as 'Satisfactory'.

TIMETABLING

UOW developed a *Return to Campus Teaching Guideline* in collaboration with key timetabling decision-makers and staff across faculties and divisions. The purpose of the guideline was to ensure development of a unified and collaborative approach to teaching decisions impacting a return to campus in spring, considering adherence to COVID-Safe room capacity restrictions and a number of other key principles and considerations.

Unfortunately, NSW Health restrictions in July meant that the return to campus plan could not proceed in spring and remote delivery continued for spring session.

EXAMS

To protect UOW staff, students and the community from the spread of COVID-19, most exams were delivered online and remotely during 2021. In autumn 2021, some exams were held on-campus due to accreditation or specific learning requirements; however, the majority of exams were delivered remotely via Moodle. In light of the on-campus restrictions and uncertainty around the lockdown in spring 2021, all exams were delivered online and remotely, with some exams

being supervised via Zoom due to course accreditation requirements. UOW delivered 30,188 exams in autumn and 27,513 in spring.

Exams were run as timed exams, with scheduling considerations made for students studying offshore in unsuitable time zones. The online exam support model developed in 2020 was again available to students in 2021 to assist with technical and other exam issues. This dedicated support ensured exam enquiries were prioritised and responded to as soon as possible given the limited time students have to complete exams.

EVENTS

UOW's 2021 Live Graduation broadcast stayed true to the tradition of a UOW graduation ceremony, whilst presenting a fresh take on graduations in order to appeal to and engage an online audience.

The 2021 Live Graduation Broadcast was recorded and delivered predominantly live from the University Hall on 14 October. Close to 1,000 graduates and their families engaged in the livestream event with an additional 900 viewing the broadcast via YouTube.

The broadcast, hosted by UOW alumna and Host of SBS's Insight program Kumi Taguchi, presented the communal elements of graduation to the entire cohort from the University Hall, before breaking out into the four faculties, where individual graduate names were read out.

Special features of the live graduation broadcast included: live crosses to graduates in their living rooms, a musical performance from the UniBar by Wollongong favourites' Hockey Dad, honorary doctorate conferral and speech by renowned plastic surgeon and burns specialist Professor Fiona Wood AM and a UOW-themed projection onto the Wollongong Lighthouse. Traditional features of graduation, such as the procession, Acknowledgment of Country, National Anthem, Chancellor's speech, graduate recognition and the vote of thanks, all featured prominently.

The event connected UOW and graduates in a meaningful way, while ensuring students felt the gravity of this momentous occasion. Facebook, LinkedIn, Instagram and Twitter received over 90,000 impressions and 4,000 deeper engagements, clicks, likes and shares. There was an overwhelmingly positive sentiment and feedback received for the broadcast, which was a first in this format for the University.

GLOBAL CLIMATE CHANGE WEEK (GCCW)

GCCW is an annual event at UOW which, in 2021, took place 18–24 October. A UOW GCCW website was created and speakers were sourced from across the University and its communities to lead seminars and workshops on the theme of *Climate, Health, Action!* Special guest speakers also shared their expertise, including the COO of the Disability Trust and proponent of cycling as a sustainable transport solution, Ed Birt, and UWA academic and Nobel Prize Winner, Dr Bryson Bates. Wollongong City Council (WCC) joined the initiative coordinating three sustainability events that UOW also promoted. The UOW organisers sought to include perspectives from regional and international campuses, Indigenous researchers and UOW students.

Over 200 participants attended the GCCW live sessions which were run over the week. Attendees comprised academic staff, professional staff, alumni, volunteers and interested members of the public. A great deal of positive feedback was received from the UOW community about the resources provided on the website and the website itself. GCCW and the guests, researchers and students contributing to it drew significant media coverage including the Illawarra Mercury, the Telegraph, and the Herald Sun, with a combined potential reach (the approximate number of article views) of 19.5 million, increasing UOW's exposure on this topic by 222%. Positive feedback from Wollongong City Council was also received by the organisers. A survey conducted with GCCW participants showed a positive reception of and engagement with events.



Engaging Lifelong UOW Communities

The University continues to develop our students as global citizens through enhanced opportunities for international student mobility and digitally enabled cross-campus learning collaboration. In 2021, the range of opportunities included the following scholarship programs.

WESTPAC ASIAN EXCHANGE SCHOLARSHIP PROGRAM

In 2021, the Westpac Asian Exchange Scholarship program was launched at UOW, building upon a long-standing partnership with the Westpac Scholars Trust. Current exchange locations include mainland China, Hong Kong, Singapore, Japan, South Korea and Taiwan (pending no travel restrictions). The scholarship is designed to forge meaningful relationships between the next generation of Australian and Asian leaders.

MOVEMENT DISORDER FOUNDATION MEDICAL RESEARCH SCHOLARSHIP

Research continued into the scholarship's third year as part of this tri-institutional partnership between UOW, Massachusetts General Hospital and Brown University in the United States. The aim of the research project is to combine stem cell-based models with implantable stimulation devices to help improve the treatment of movement disorders.

PAMELA NYE WORKING NURSE SCHOLARSHIP

The Pamela Nye Working Nurse Scholarship is part of a program with elite universities, including UCLA Medical Centre, Martin Luther King Hospital, UCLA School of Nursing and UCSF School of Nursing, and supports a deserving registered nurse intending to work at least part-time while undertaking postgraduate nursing studies. UOW is the first university outside of the United States to join this prestigious nursing scholarship program.

ALUMNI ENRICHMENT

The University undertook a range of experiential programming to inform, engage and exchange knowledge with its alumni (which currently includes a diverse community of more than 175,000 graduates located in 166 countries worldwide). Highlights of virtual programming in 2021 included the anthology webinar series, featuring UOW alumni speaking on a broad range of topics, including how to forge an international career, art appreciation and personal branding.

Providing opportunities for alumni to mentor current students witnessed a range of diverse alumni supporting penultimate and final year UOW students. Mentoring enables current students to prepare for employability in their chosen field of study by assisting them to refine their skills, raise their industry awareness and increase their readiness to enter the workforce.

UNIVERSITY FELLOWSHIP AND ALUMNI AWARDS

In October 2021, five UOW Alumni Awards were bestowed to some of the University's most significant graduates, recognising the exceptional achievements of alumni based all over the world. The award recipients were Susan Zhang (Young Alumni Award), Anuradha Gupta (Social Impact Award), Ray Tubman (Innovation and Entrepreneurship Award), Senior Professor Tony Okely (Research & Scholarship Award) and Monica Barone (Professional Excellence Award).

UOW also welcomed new University Fellows Chris Grange, Brian Jones, Margot Mains and Nicky Sloan.

PHILANTHROPY

The total philanthropic funds raised to support research, teaching and students at UOW in 2021 totalled just over \$14.5 million. With the pandemic at the forefront of donors' minds, personal experiences guided their support for research with a focus on health and medicine.

Illawarra-based community members, staff and alumni continue to support researchers to progress and make breakthroughs in Motor Neurone Disease. Researchers focusing on antimicrobial resistance also attracted philanthropic support from foundations, individuals and community donors who recognised the global impact. Mental health initiatives such as Recovery Camp and dementia research continue to be areas where donors are passionate about their support making a difference. Cancer research and donors found common ground in progressing a range of research addressing the impact of cancer.

Two bequests realised in 2021 supported health and medical research, the library and the Jack Goldring Scholarship in the School of Law. Both bequestors were alumni of the University and dedicated volunteers during their lifetime.

In 2021, philanthropy contributed to the University's commitment to supporting the success of Indigenous students, with 13 dedicated programs in place funded by major gifts to the University. These programs supported a total of 19 individual Indigenous students throughout 2021.

It is through the support of our valued donors and partners that the University of Wollongong remains an institution that is fearless, with limitless ambition and vision. Together we will nurture more people to be their best through our world-class learning environments and we will continue to actively seek and address real issues facing society. The full list of donors can be found at: <https://giving.uow.edu.au/donors/our-donors/>



MEDIA COVERAGE

UOW received continued strong media coverage in 2021, with a 6.5 per cent increase in media mentions compared to 2020, which itself had seen historically high levels of media interest driven by the January bushfires and COVID-19 pandemic. Domestic online media mentions were up 9 per cent; international online coverage rose by 14 per cent, while domestic broadcast media mentions were steady.

The increase in domestic online mentions came in the second half of the year, from June onwards, with peaks in June, August and December, and high numbers in the months in between. Domestic online mentions for January to May were broadly in line with long-term monthly averages. There was a similar, though less marked increase in international online and domestic broadcast media mentions in the second half of the year.

While reduced on-campus activity due to COVID-19 meant fewer opportunities for student engagement and event-related stories, media interest in COVID-19 related stories drove the rise in media mentions. In particular, there was strong demand for expert commentary on different aspects of the pandemic, from epidemiology, public health and aged care, to psychology, school education and economics. There was also considerable media interest in the pandemic and lockdown's impact on UOW operations, students and staff, in the return of international students, and in UOW plans to return to campus.

Interest in UOW research, especially the University's work in renewable energy (including hydrogen production and new generation battery development), medical technology, and expertise in cyber security, also contributed to the robust performance.

Broadcast media mentions hit a peak in April when a story about a promising new therapy for inoperable brain cancers using a new magnetic nanoparticle developed by UOW's Centre for Medical Radiation Physics generated immense interest nationwide.

The number of articles published in *The Conversation* in 2021 climbed somewhat from 2020, but were still down on the numbers published in 2018 and 2019, resulting in fewer daily reads of commentary by UOW experts compared to those years. This drop was likely due to the continued disruptions caused by COVID-19.

2021 VS 2020 MEDIA COVERAGE COMPARISON

Figure 9: 2021 Media mentions

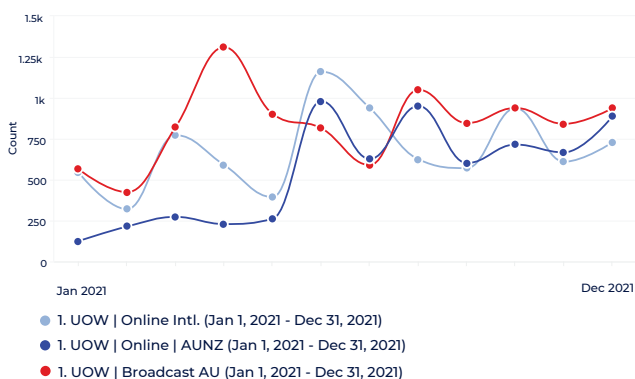
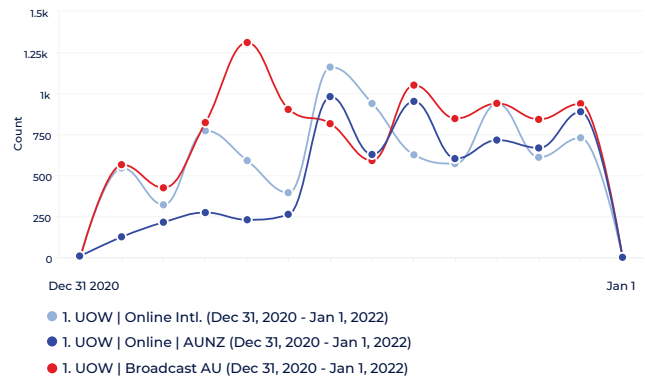


Figure 10: 2020 Media mentions



SOCIAL MEDIA

UOW maintains and nurtures a diverse suite of social media communities. Throughout the student life cycle, and across the breadth of University operations, UOW utilises ongoing outreach through social media to engage with key audiences, while monitoring for issues and escalating customer service queries across operations.

With 766,403 aggregated followers in 2021 (up 6.19 per cent on 2020), and wide reach (for example, 11 million impressions on Facebook alone in 2021), these communities are significant.

In terms of trends, 2021 saw a decline in school-leaver engagement in traditional channels such as Facebook and a significant increase in demand for video and user-generated style content on emerging channels. As a result, UOW's social strategy shifted to support this trend and to maximise outreach opportunities.

UOW's always-on content marketing and social media channel management balances hyper-relevant content delivery with evergreen material that enhances UOW's discoverability. The origination, development and dissemination of key recruitment, community and reputation content, in support of University goals and priorities, enabled this. Recruitment content marketing supported awareness and preference for UOW as a destination for students, while reputation content supported UOW's positioning strategy and shone a light on the breadth of UOW research, industry collaboration and impact through a human interest lens. This content included features (at uow.edu.au/the-stand), and standalone posts (e.g. Instagram stories).

UOW Staff

UOW's Strategic Plan 2020–2025 identifies People and Culture as two of the organisation's strategic enablers. The Strategic Plan outlines the University's commitment to attracting and retaining the best talent and continuously developing its people. It also confirms the importance of a culture characterised by excellence, collaboration, agility, nimbleness and responsiveness.

Table 21: Fulltime and fractional fulltime staff 2018–2021

Staff Demographics (FTE)	2018	2019	2020	2021
Academic Activities	1876	1924	1942	1656
Academic Support	280	282	265	219
Institution Services	546	594	637	560
Other	128	134	127	111
Total	2848	2934	2971	2546

Equity, diversity and inclusion

UOW is firmly committed to Equity, Diversity and Inclusion (EDI), which is supported by the 2020–2025 Strategic Plan. The plan continues to set the focus for our direction and growth, and clearly outlines our values of mutual respect and diversity.

WORKFORCE DIVERSITY

Our staff reflect the diversity of our community – in gender, sex, sexuality, disability and cultural diversity. We recognise and celebrate each of those individually and recognise their intersectionality. We are proud of our culture where people can be their authentic selves and have policies and practices in place to ensure that we provide a fair and equitable campus.

UOW's key diversity areas are gender equality, Aboriginal and Torres Strait Islander employment, gender, sex and sexuality diversity, multiculturalism and disability.

Tables 22 and 23 below detail the EEO statistics for the University's key EEO target groups. Modest increases can be observed over the nine year period in professional staff from Aboriginal backgrounds and people whose first language is not English. Modest increases are also apparent in academic staff for women and people whose first language is not English, as well as people with disability requiring work-related adjustment. The increase in professional Aboriginal and Torres Strait Islander employment is largely attributable to the progress made under various strategies including the Aboriginal Employment Enabling Strategy 2020–2025 launched in 2020.

EQUAL EMPLOYMENT OPORTUNITY (EEO) STATISTICS

Tables 22 and 23 below detail the EEO statistics for the University's key EEO target groups.

EEO STATISTICS

Table 22: Professional services staff representation of EEO Target Groups as a percentage at 31 March in the years 2013–2021.

Professional Services Staff		% of Professional Services Staff								
EEO Target Group	Benchmark or Target	2013	2014	2015	2016	2017	2018	2019	2020	2021
Women	50	66.1	66.7	67.3	68.9	68.9	69.3	69.4	69.7	66.9
Aboriginal People	3	1.7	1.8	1.9	2.4	2.3	2.3	2.0	1.9	2.0
People whose first language is not English	19	16.7	16.5	16.9	15.5	14.9	13.8	17.6	16.2	17.8
People with Disability	NA	6.4	5.8	5.2	5.0	4.6	3.9	3.8	3.7	3.3
People with Disability requiring work-related adjustment	1.5	1.8	1.9	1.5	1.5	1.3	1.0	0.9	0.9	0.7

Table 23: Academic staff representation of EEO Target Groups as a percentage at 31 March in the years 2013–2021.

Academic Staff		% of Academic Staff								
EEO Target Group	Benchmark or Target	2013	2014	2015	2016	2017	2018	2019	2020	2021
Women	50	39.7	39.6	40.8	41.5	43.4	43.4	44.2	43.9	44.9
Aboriginal People	3	0.9	1.3	1.3	1.0	1.2	1.2	1.1	1.3	1.1
People whose first language is not English	19	30.5	32.7	32.2	30.1	28.1	25.9	30.5	27.9	29.0
People with Disability	NA	7.1	6.6	5.9	5.4	5.0	4.6	4.3	4.2	3.4
People with Disability requiring work-related adjustment	1.5	2.0	1.8	1.9	1.6	1.6	1.4	1.0	0.9	1.0

UOW introduced an online induction process for new staff in 2021. The focus of the induction is to introduce staff to the important concepts of equity, diversity and inclusion, privacy, Code of Conduct and Work Health and Safety. UOW's values of mutual respect, commitment to providing a safe and supportive workplace and providing a campus free from unlawful discrimination and harassment, and our aspiration to set the standard for inclusiveness, were fundamental components in developing this induction experience for new employees.

GENDER EQUALITY

UOW is proud of its culture providing equal opportunity regardless of gender and its strong commitment to advancing gender equality. Approximately 45 per cent of the University's academic staff and 67 per cent of professional services staff are women. UOW also has strategies and actions in place to help us reach our target of 40 per cent female professoriate (Associate Professor and Professor) by 2025.

UOW actively promotes a range of policies and strategies to enhance diversity and inclusion in employment including mentoring workshops, a Senior Leadership Program, flexible work arrangements (hybrid working, part-time and job sharing), generous paid parental leave and on-campus childcare facilities. UOW holds activities throughout the year to proudly showcase its diversity of talent.

To uphold UOW's prestigious Athena SWAN Institution Bronze Award, UOW continued implementation of a five-year Action Plan as part of its commitment to advancing the careers of women in the science, technology, engineering, mathematics and medicine disciplines (STEMM). The SAGE/Athena SWAN Implementation Committee (SASI-C), chaired by Deputy Vice-Chancellor (Research and Innovation) Professor Jennifer Martin, and including Associate Deans (EDI) from each faculty, are developing five Cygnet areas that address key barriers to attraction, retention and progression of women and under-represented groups in STEMM at UOW. These Cygnet areas will be progressively actioned from 2022–2023, in the lead-up to the SAGE/Athena SWAN Silver Award in 2024.

UOW remains a Women in STEMM Decadal Plan Champion after submitting a response to the Women in STEMM Decadal Plan in 2020. The plan was developed by the Australian Academy of Science in collaboration with the Australian Academy of Technology, in order to guide stakeholders to identify and implement specific actions to build a strong STEMM workforce by 2030. UOW developed a response under the auspices of the SAGE/Athena SWAN program, which includes aligning UOW's gender equality initiatives with the Decadal Plan. UOW will soon provide a progress report on the six areas in which the institution has committed to advancing gender equity, leadership and cohesion, evaluation, workplace culture, visibility, education, and industry action.

In 2021, the Faculty of Engineering and Information Sciences successfully applied the Section 126 Exemption Guideline for Recruitment of Women, Transgender and/or Gender Diverse applicants in 2020. Under this exemption, UOW can lawfully advertise, designate and recruit academic positions for women-only applicants, in pursuance of its goal to increase the number of women in senior academic positions to 40 per cent. This is an affirmative action measure to increase the representation of those who identify as women, transgender and/or gender diverse, and this exemption order is pivotal to UOW's commitment to gender equality.

International Women's Day (IWD) is a global day celebrating the social, economic, cultural and political achievements of women. The day of celebration has run for well over a century, with the first IWD held by the suffragettes in 1911 and the annual event held in March every year. IWD also marks a call to action for accelerating gender parity. The theme of UOW's celebrations in 2021 was 'Choose To Challenge', encouraging people to think about what they will challenge to forge a gender-equal world, through things like raising awareness against bias and taking action for equality. The celebrations share the message that gender equality and diversity benefits us all and is essential for economies and communities to thrive.

In 2021, UOW continued to promote its parents' rooms, which are available for staff, students and visitors needing to attend to the specific needs of young children, including feeding an infant. Facilities are also provided, for example, amenities to store chilled items such as expressed breast milk. Parents' rooms and fridges are one way UOW demonstrates its commitment to gender equality and diversity. The University continues to ensure that its practices remain equitable and that all staff and students have the ability to achieve their full potential by removing barriers to participation.

GENDER, SEX AND SEXUALITY DIVERSITY

In 2021, for the third consecutive year, UOW was proud to have again received a Bronze Award in the Australian Workplace Equality Index (AWEI), recognising efforts in supporting its gender, sex and sexually diverse community. The Index is the definitive national benchmark for LGBTQI+ workplace inclusion and sets a comparative benchmark for Australian employers across all sectors. The comprehensive and rigorous application process consists of 200 evidence-based questions, focusing on strategy, policy frameworks and LGBTQI+ activities conducted throughout the assessed year.

UOW's Ally Network continued to expand its membership and, even with the challenges presented by the COVID-19 pandemic, was able to continue many of its activities throughout the year across various UOW campuses. These included events such as the Chalk Rainbow and the 'Wear it Purple 2021 Challenge', through which staff members could learn more about current gender, sex and sexuality related topics, including effective Ally-ship. In 2021, the Network also established a very successful virtual space where the 200+ members could come together, learn more, share resources and build networks and opportunities for collaboration. Additionally, UOW continued to work closely with Pride in Diversity, who facilitated the University's Ally training in 2021.

One of the highlights of 2021 was the opening of a permanent rainbow-coloured staircase on the University's Wollongong campus to celebrate diversity and inclusion at UOW. The launch of the Chalk Rainbow was attended by special guest, former High Court judge the Honourable Michael Kirby AC CMG, along with members of the Ally Network and the University community. It was a day of celebration.

UOW continues to roll out 'all gender' bathrooms across the Wollongong campus to be inclusive of the University's non-binary community. Bathrooms continue to be upgraded, with existing signage and online wayfinding updated. The program has also been extended to UOW's regional campuses with at least one all gender bathroom being installed on each level of the University's South Western Sydney campus.

In May, UOW celebrated the International Day Against Homophobia, Biphobia, Interphobia and Transphobia (IDAHOBIT). IDAHOBIT is dedicated to supporting our LGBTQI+ community and raising awareness of issues concerning discrimination faced by gender and sexuality diverse individuals. IDAHOBIT was launched in 2004 to celebrate LGBTQI+ people globally. IDAHOBIT signifies inclusion and zero tolerance towards discrimination, consistent with UOW's diversity and inclusion values.



ABORIGINAL AND TORRES STRAIT ISLANDER EMPLOYMENT

The Aboriginal and Torres Strait Islander Employment Enabling Strategy (AEES) progressed in 2021 with the recruitment of seven new positions and the employment of ten new Aboriginal employees into existing UOW positions.

Of the seven new positions created, four were academic positions, three were UOW PERL Fellowships and one was a Postdoctoral Research Fellow, with an additional three professional positions created.

Table 24: Newly created Aboriginal and Torres Strait Islander positions for 2021

Position title	Faculty-Division	School-Unit	Employment Status	Academic/ Professional	FTE	Gender
Postdoctoral Research Fellow	Faculty of Arts, Social Sciences and Humanities	School of Health and Society	Fixed-term (Academic)	Academic	0.6	F
UOW PERL Fellowship	Faculty of Business and Law	Australian Health Services Research Institute	Fixed-term (Academic)	Academic	1	F
UOW PERL Fellowship	Faculty of Engineering and Information Sciences	Mechanical, Materials, Mechatronics & Biomedical	Fixed-term (Academic)	Academic	1	M
UOW PERL Fellowship	Faculty of Business and Law	Australian Health Services Research Institute	Fixed-term (Academic)	Academic	0.6	F
Project Manager	Faculty of Arts, Social Sciences and Humanities	School of Health and Society	Fixed-term (Professional)	Professional	0.4	F
Project Manager	Faculty of Arts, Social Sciences and Humanities	School of Health and Society	Fixed-term (Professional)	Professional	0.4	F
Clinical Facilitators – Nursing	Faculty of Science, Medicine and Health	School of Nursing	Part time Clinical Facilitators (Casual)		0	F

The current Aboriginal and Torres Strait Islander employment rate as a percentage within UOW is 1.7 per cent Fixed-term/continuing employees with a headcount of 43 staff members. This is a steady reduction over the past five years suggesting more effort is required for the retention of staff.

Table 25: Overall numbers of Aboriginal and Torres Strait Islander employees in continuing/fixed-term/part-time positions period of 5 years

Year	Continuing/fixed-term positions	Part-time positions	Total continuing/fixed-term/part-time positions
2017	36	14	50
2018	34	14	48
2019	35	11	46
2020	33	16	49
2021	28	15	43

2021 has seen challenges for the advancement of the AEES due to the ongoing COVID-19 pandemic; however, with the employment of the new Aboriginal Employment Strategy Advisor and the establishment of the Aboriginal Workforce Working Group, progress of this strategy to assist UOW with the recruitment, retention and promotion of Aboriginal and Torres Strait Islander staff will be enhanced throughout 2022.

MULTICULTURALISM

UOW boasts a rich and diverse multicultural workforce and student base from many different countries throughout the world. The University is committed to providing a positive learning and working environment for all staff and students from diverse backgrounds, with these values being embedded in the Strategic Plan.

Throughout 2021, the University continued to highlight key cultural dates and events relevant to our diverse staff community. Key dates were acknowledged and warm wishes extended to those celebrating or commemorating, via the Vice-Chancellor's weekly all staff email, the Universe staff e-newsletter, the staff intranet and the staff section of the MyUOW app.

Communications to students and the broader UOW community were also distributed across multiple student communication systems and social media platforms, ensuring a coordinated, whole-of-community approach to inclusivity.

DISABILITY

UOW continued to implement the seven key areas identified in the Accessibility Action Plan 2019–2021. The plan reinforces the University's commitment to providing an inclusive learning and working environment for students, staff and community stakeholders living with disability, and to the provision of an inclusive culture where all individuals can actively participate and excel in their studies or work. The Accessibility Action Plan provides a coordinated and accountable approach to achieving our vision of being an inclusive university for all students, staff and visitors.

The University continued to provide support for prospective and existing staff who identified the need for reasonable adjustments during their interview process and/or to effectively carry out their work at UOW. UOW also provided assistance to those with disability for the transition from working in the office to working from home.

ACADEMIC PERFORMANCE ENHANCEMENT

Due to demand, the Early Career Researcher Program was offered again in 2021. This program consists of facilitated workshops, mentoring by senior academics, coaching and a writing retreat. It continues to provide early career researchers with knowledge, skills and connections to advance their careers. Twenty-three staff drawn from all faculties participated during 2021 (61 per cent of participants were female and 39 per cent male). As a result of the program, participants developed a five-year career plan with a two-year implementation plan. Participants indicated a substantial increase in their confidence in career planning as a result of the program.

The Early Career Academic Network continues to grow with over 280 members, and has attracted greater interest with more representation across the organisation than in previous years.

Academic Probation and Promotion Workshops were held with leadership groups in each faculty. The aim of these workshops was to provide updates and clear information about the processes and ensure consistency of information provided to potential applicants.

The 2021 Academic Promotion round was larger than normal due to the 2020 round being cancelled. 153 applications were received with an 82 per cent success rate. The success rate for female academics was 89 per cent and for male academics 77 per cent.

LEADERSHIP CAPABILITY DEVELOPMENT

The Senior Leadership Program for Professional Services Staff was launched in 2021 and will continue into 2022. This program consists of facilitated workshops, peer coaching and a collaborative project that participants will present at the end of the

program. Due to COVID-19, many of the workshops were conducted virtually. Mid-program evaluation indicates that participants are finding the program beneficial and incorporating specific actions into their day-to-day work as a result of learnings from the program. Twenty-seven staff drawn from faculties and divisions are participating in the program (59 per cent are female and 41 per cent are male).

A series of professional development workshops were held for Heads of School. Topics included change management, UOW finance and developing a teaching culture.

PROFESSIONAL DEVELOPMENT AND RECOGNITION

UOW's main focus for professional development through 2021 was supporting staff through the changes to work as a result of the impact of the COVID-19 pandemic and transitioning staff to the OneUOW operational model. While many programs continued to be offered virtually due to the COVID-19 lockdown environment, participant numbers remained stable. Programs were supplemented with newsletters that provided staff with a range of curated resources on specific topics such as emotional intelligence, positive disruption, wellbeing, collaboration, kindness and agility. LinkedIn Learning continued to be utilised well by staff.

To support staff through the OneUOW transition, new courses and resources were developed including Rebuild and Reinvigorate Your Team and Leader-led Learning courses, prepared workshop materials that managers could use with their teams, on topics such as:

- Coping in times of uncertainty
- How we think during times of change
- Mental toughness

The most popular program in 2021 was Managing Resilience Fatigue. This webinar explored how staff could restore energy and provided practical tools to support them through extended lockdown and uncertainty.

The 2021 Vice-Chancellor's Awards recognised 110 staff in 20 award categories including teaching, research, community engagement, outstanding service, global strategy, diversity and inclusion, WHS and 25 years' service, and also included the presentation of the inaugural Vice-Chancellor's Reconciliation Award. Unfortunately, due to COVID-19 restrictions, the Vice-Chancellor's Awards ceremony had to be cancelled and replaced by a celebratory lunch held in December.

OVERSEAS VISITS

UOW staff undertook a variety of overseas visits in 2021 for the purpose of UOW promotion, relationship development and scholarly activity. This included participation in academic conferences and symposia, and the undertaking of research and related activities while on formal study leave.

However, numbers were significantly affected in 2021 due to pandemic restrictions, which dramatically reduced international travel figures.

Table 26: Overseas visits

Total Countries Visited	6
Total Overseas Visits	8

Table 27: Reasons for overseas visits

Conference	13%
Research	88%

EMPLOYMENT RELATIONS

Salary increases of 4.5 per cent arising from the Academic and Professional Staff Enterprise Agreements that had been deferred due to the UOW COVID-19 response were applied in November 2021.

WORK HEALTH AND SAFETY

The University of Wollongong is committed to providing a workplace that sustains the health and safety of its staff, students, contractors and visitors. A table setting out the University's Work Health and Safety (WHS) key performance indicators in 2021, compared with the previous year, appears at Table 28 below.

In 2021, there were no prosecutions under the *Work Health and Safety Act 2011 (NSW)*. The University has a record of no prosecutions since being self-insured in 2000.

WORKERS COMPENSATION AND INJURY MANAGEMENT PERFORMANCE

There was a decrease in the number of workers compensation claims for the year from 49 in 2020 to 38 in 2021. There were 12 work related lost time injuries in 2021, which is the same number reported in 2020. The University's Lost Time Injury Frequency Rate increased from 2.03 in 2020 to 3.03 for 2021 due to a decrease in hours worked for the 12 months. The increase in Average Time Lost Rate from 38.78 days in 2020 to 51.50 days in 2021 is primarily due to two protracted claims.

WHS HIGHLIGHTS AND INITIATIVES

The following highlights and initiatives were undertaken by the WHS Unit in 2021:

- Review of the University's Workplace Mental Health Strategy, and Workplace Mental Health Risk Assessment.
- Review and endorsement of COVID-Safe plans for various University activities including teaching, research, office areas, service areas, examinations and events.
- The University continued to implement its self-insurance licence for workers compensation in accordance with legislative requirements.

HAZARD REPORTING AND TRAINING

There were 399 reported hazards and near misses in 2021 compared to 404 for 2020; this continues to reflect a strong culture of understanding the value of reporting WHS matters.

WHS training courses were continued to be provided, mostly via remote or online delivery, and included the following safety topics:

- Addressing hazards and risks in the workplace
- Apply first aid
- Apply first aid in a remote situation
- Biosafety and genetically modified organisms
- Computer workstation ergonomics
- Contractor induction
- Gas care safety
- Hazardous chemicals awareness and Chem Alert
- Liquid nitrogen training
- Oxygen administration for scientific divers
- Laser safety
- Mental health awareness and intervention
- Mental health in the workplace for leaders
- Working safely in science, medicine and health
- Hazardous manual tasks
- Warden training
- WHS principles for Safe@Work committee members
- Working safely with hydrofluoric acid

Table 28: WHS Hazard Reporting 2020 & 2021

Performance Indicator	2020	2021
Number of Workers Compensation Claims Reported	49	38
Number of Work Related Medically Treated Injuries	28	33
Number of Work Related Lost Time Injuries	12	12
Loss Time Injury Frequency Rate	2.03	3.03
Average Time Lost Rate	38.78	51.50
Number of Hazards/Near Misses Reported	404	399

Capital Works and Sustainability

MAJOR WORKS

Major works were impacted by the COVID-19 crisis in 2020 and 2021. Consequently, no new major works were commenced in either 2020 or 2021.

SUPPORTING SUSTAINABILITY

The Sustainable Futures Committee (SFC) was set up in early September 2021 and will oversee UOW's pursuit and delivery of its sustainability objectives under the UOW's Strategic Plan and University Strategies including Strategic Goal 3.5 Sustaining our Environments.

The Committee has been set up to guide the development and implementation of a University sustainability framework, including a Sustainability Strategy, Action Plan, Sustainability Policy, and Renewable Energy and Carbon Neutrality targets, as well as monitor and report on progress in relation to these strategies, action plan and targets. The SFC will provide high-level direction and advice on environmental, social and economic sustainability across the University, including assessing and developing advice on matters of policy, strategy and planning to achieve sustainable outcomes for the University and its broader communities. In addition, the SFC will liaise with the THE Impact Rankings Working Group and promote engagement of sustainability throughout UOW.

The Sustainable Futures Committee met for the first time in late September 2021. This membership has academic and professional staff and undergraduate and postgraduate students. The committee has initiated five working groups to address key areas of sustainability, as follows:

- Carbon Neutrality Working Group 1
- Renewable Energy Working Group 2
- Engagement Working Group 3
- Governance Working Group 4
- Teaching, Learning and Research Working Group 5

During 2021, UOW's Student Advisory Council contributed to the United Nations Climate Change Conference of Youth by developing a UOW Youth Climate Statement. The Statement was developed with input from the University community, following consultation across the institution. UOW held its annual Global Climate Change week in October 2021. This event raises awareness about climate change and individual and community actions and research. While events were held online due to COVID-19 restrictions, over 200 people joined the program of talks and workshops involving staff from our Australian and international campuses, students and members of the University community including Wollongong City Council.

ENERGY PROCUREMENT

In 2021, the University tendered and awarded a new energy contract for January 2022 to December 2024. The awarded rates will deliver savings for the University compared to existing tariffs. Through the tender process, the University also purchased a portion of green energy for all onshore campuses excluding the Shoalhaven. A direct purchasing agreement was entered into for the Shoalhaven Campus with Flow Power to purchase 100 per cent green power. The power will be sourced from the Repower Shoalhaven Solar Farm, which is a community/private partnership comprising of 8,000 solar panels in Nowra.

ENERGY AND CARBON MANAGEMENT

In 2021, the University community on our campuses consumed less energy that emits carbon into the atmosphere than in previous years. This can mainly be attributed to the impacts from the pandemic, including staff working from home and being in various states of lockdown across the state. The 2021 results are slightly better than 2020.

Figure 11: Facilities Energy Breakdown (GJ)

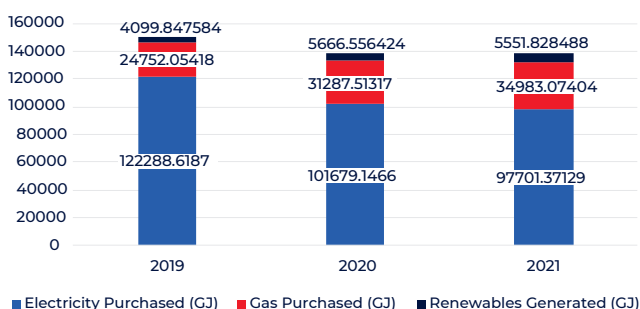
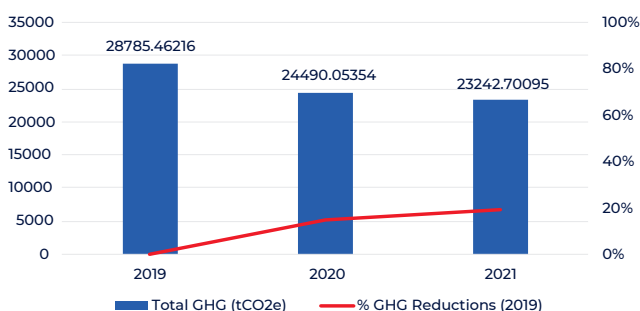


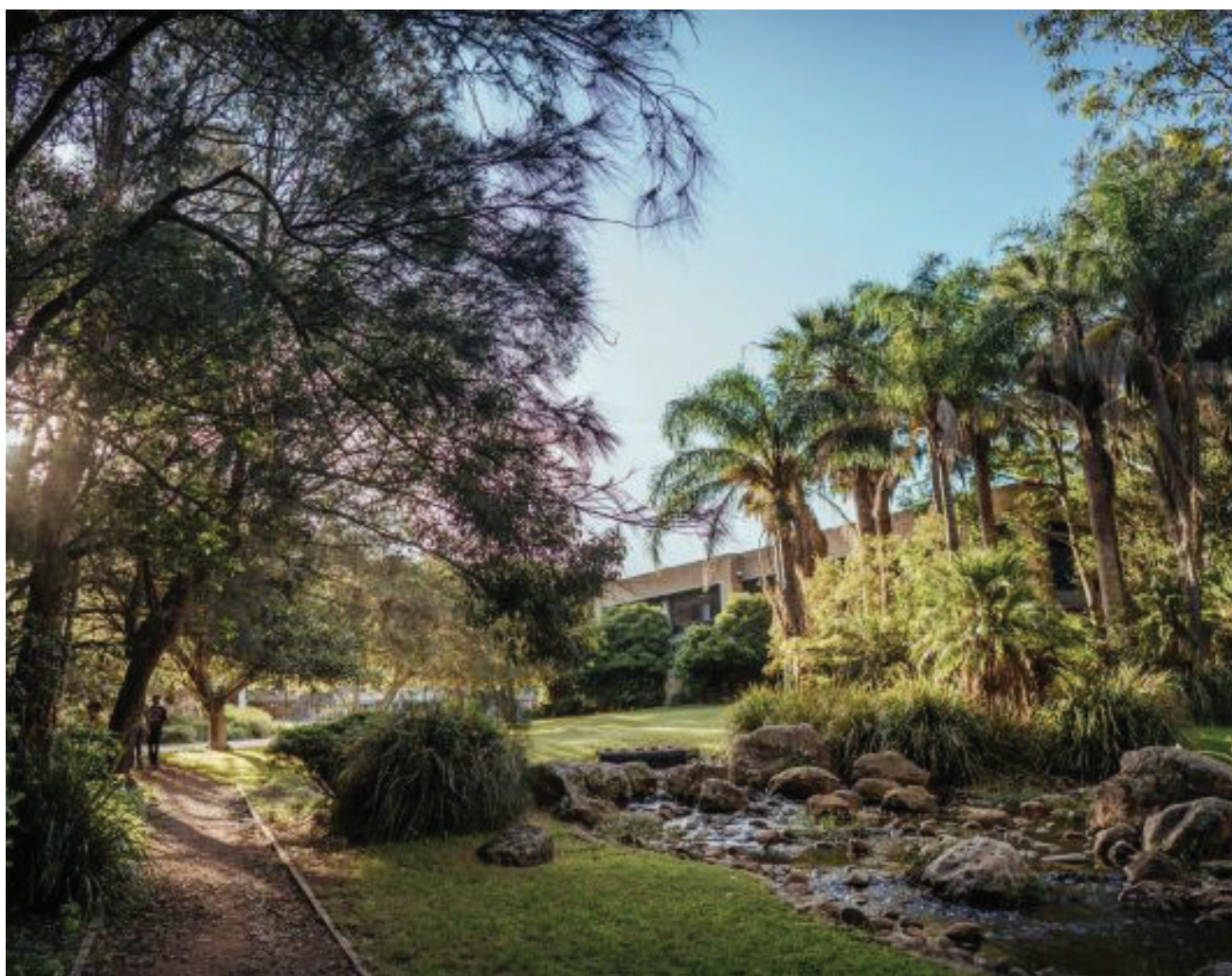
Figure 12: Facilities Greenhouse Gases (tCO2e)



CAMPUS ENVIRONMENT

In addition to a reduction in energy use and carbon emissions, the University community reduced its consumption of on-campus water use, waste generation and paper use. These trends continued from 2020.

The physical campus continued to thrive naturally and was featured on *Gardening Australia* for its beauty, protection of natural environment and its unique connection with nature for UOW students.



2021 UOW Year in Review

Delivering on our Strategic Goals

The University's road map is outlined in the three goals of our 2020–2025 Strategic Plan. Our 2021 Year in Review key activities and achievements are aligned to each of these goals.

Goal 1: Education

Empowering students for their future. Renowned for innovative educational experiences that prepare students for the future of work.

COVID-19 clouded the start of 2021, however, UOW adapted to the evolving pandemic environment with a continued commitment to its students and their experience and success.

The Blended Learning Enhancement Initiative was launched and aims to move the University towards a more purposeful design of synchronous and asynchronous learning experiences across a range of technology-enhanced online and on-campus delivery modes. The L&T Hub – a one-stop-shop resource guide for staff for learning and teaching resources – was also launched this year.

The School of Law celebrated 30 years of legal education in 2021. The School is recognised as a world-class law school underpinned by a strong social justice ethos while providing a platform for impactful research and community engagement. Having started with 81 students in 1991, there were over 1600 students studying law at the School in 2021.

UOW was selected to help develop the aged care nursing workforce under a new federal initiative. This program will guide nurses in their first year of clinical practice, through mentorship, professional development and specialist education, to help them increase their skills and capabilities.

UOW joined the NSW Cyber Academy in partnership with Deloitte and TAFE NSW. The program has been designed to embed both the technical skills and the assessment and quantification of human capabilities to produce effective cyber security professionals.

UOW has continued to work in partnership with its students to ensure their voice is heard and reflected in the many issues and decisions that affect them. The value of this partnership was formalised at the end of 2021, with a Students as Partners Framework signed by the Vice-Chancellor and the Student Advisory Council Chair.

Since the start of the COVID-19 pandemic, the mental wellbeing of UOW staff and students has been a significant concern. In response to the insights from a student mental health survey, training and resources were developed to help staff respond to distressed students, which included access to training, referral information and tips for listening to, and recognising, students experiencing distress.

The quality of UOW students and graduates and the preparation they receive at UOW saw the University place first among NSW public universities, and equal first nationally, in the Employer Satisfaction Survey (ESS) with a graduate employer satisfaction rate of 90 per cent (as reported by the Quality Indicators for Learning & Teaching in March this year).

Other acknowledgments of UOW's teaching and learning innovations and quality are reflected in a number of awards received in 2021. The co-curricular learning program UOWx won the Student Experiences and Learning Support Services Award. Some 14 nominations were submitted across the country for the 'awards for programs that enhance learning' category, with UOW named among four winners in that category. The UOWx program connects students with opportunities outside of their academic coursework that receive formal recognition.

The University's swift transition to fully online and virtual environments was illustrative of UOW's vision, planning and preparedness. The COVID-Safe program was swiftly enabled through the Digital Workplace Collaboration Platform, Virtual Service Point, Real-Time Occupancy Counter, digital tiered services model and early adoption of contact tracing. These innovations were recognised as national and global exemplars and fostered an environment where UOW staff and students received highly personalised services with enhanced flexibility and choice.

The Vice-Chancellor's 2021 Awards for Outstanding Contribution to Teaching and Learning (OCTAL) reflects the innovative and quality learning and teaching staff from various faculties and units. The overall Vice-Chancellor's OCTAL Award was awarded to Dr Helen Rienits, Faculty of Science, Medicine and Health.

For its numerous innovations that promoted COVID-safety and excellence in service, the UOW Library was recognised with a Vice-Chancellor's Award in the category of Outstanding Service.

UOW ended 2021 facing new challenges from the COVID-19 omicron variant, to which the University responded and readjusted its expectations for a full return to campus plan. However, UOW continues to focus on its commitment to maintain and improve teaching quality, staff wellbeing and student experience into 2022.

Goal 2: Research & Innovation

Creating knowledge for a better world

Globally recognised for delivering impactful research that drives positive change.

Despite the many challenges the COVID-19 pandemic presented to the University's research efforts, 2021 saw many achievements across all disciplines and with many partners.

UOW's impactful research continued to be acknowledged in the 2021 rankings with the University ranked; 221st in the world in the Times Higher Education (THE) World University Rankings, up 10 places from 2020; 6th in the world in the THE Impact Rankings; and jumping three places to rank 23rd in the world in the THE Young Universities Ranking.

In 2021, the University invested in programs to support its early and mid-career researchers across all disciplines. UOW awarded 28 fellowships, including three Indigenous fellowships, through its PERL (Prioritising Emerging Research Leaders) Fellowships Scheme. The fellowships, supported by \$5 million from a 2021 Federal Government Research Support Program (RSP) initiative were available to early and mid-career academics and designed to mitigate the impact of COVID-19 on Australia's research workforce, initiatives and activities. The PERL Fellowships provide emerging researchers with short-term support on key research projects under the mentorship of established UOW researchers.

The UOW RevITALise Research Grant Scheme (RITA) is also part of the Government's 2021 RSP initiative and prioritises early career researchers and interdisciplinary teams impacted by COVID-19. Twenty-five investigator grants were awarded totalling \$399,346. ECRs made up 74 per cent of recipients and 92 per cent were COVID-impacted. Twenty-six team grants were awarded a total of \$1,011,658. ECRs led 54 per cent of teams and ECR investigators were on 92 per cent of grants. Additionally, one in four researchers were from external organisations and women led over 50 per cent of projects.

UOW invested in significant research infrastructure, with a total of \$1.65 million awarded to successful UOW Major Equipment Grants (MEG) Scheme recipients in 2021. A total of 14 MEG grants were awarded, with the research equipment to be purchased to benefit more than 150 UOW primary users, their HDR students and associated technical staff.

In 2021, the University appointed staff to two dean roles in the Research and Innovation Division. Senior Professor Sharon Robinson and Professor Melanie Randle share the role of Dean of Researcher Development and Integrity (RDI), and Dr Paul Di Pietro is the Dean of Research Knowledge Exchange and Translation (RKET). The Dean RKET also oversees UOW's business incubator, iAccelerate, with a new co-leadership and reporting structure established in 2021 to ensure alignment with UOW's new strategic priorities. The ultimate aim is to grow global companies and translate UOW world-class research into real and lasting benefits.

In March 2021, UOW hosted the University Global Partnership Network UGPN virtual conference. The conference, with an emphasis on the UN Sustainable Development Goals, showcased ground-breaking research from UOW and its UGPN partners. Conference workshops focused on multidisciplinary global issues such as Industries for the Future, the Future of Health and Wellbeing and maintaining a Sustainable Planet. A total of seven UGPN Research Collaboration Fund projects were funded this year, including four bilateral and three trilateral projects. All seven projects addressed at least one SDG and three projects involved UOW researchers.

In April, the ground-breaking Molecular Horizons Building was officially opened. The site houses a suite of revolutionary technologies, including the three-metres-tall, one tonne FEI/Thermo Fisher Titan Krios cryogenic electron microscope. The Krios is the most powerful microscope of its kind in Australia; able to see down to individual molecules, it changes the way we understand disease processes.

During 2021, the contribution of UOW researchers was recognised locally, nationally and globally. UOW researchers claimed two awards at the Australian Museum Eureka Prizes. The NSW Bushfire Hub team, led by Associate Professor Owen Price, Dr Hamish Clarke and Dr Katharine Haynes alongside colleagues from UNSW, University of Tasmania and Western Sydney University, won the NSW Environment, Energy and Science (DPIE) Eureka Prize for Applied Environmental Research for their research into the devastating Black Summer bushfires. Dr Dana M. Bergstrom from UOW and the Australian Antarctic Division won the Eureka Prize for Leadership in Innovation and Science. Other researchers recognised were Professor Justin Yerbury AM, a molecular biologist at the University's Molecular Horizons Institute, who was a finalist in the UNSW Eureka Prize for Scientific Research, and Senior Professor Sharon Robinson, a global leader and renowned Antarctic environmental science researcher, who was a finalist in the Eureka Prize for Leadership in Innovation and Science.

Professor Shujun Zhang, a material scientist from the Australian Institute for Innovative Materials (AIIM), working on electronic ceramic materials and the development of new materials to improve medical technology and the storage and harvesting of green energy, was awarded the NSW Premier's Prize for Excellence in Mathematics, Earth Science, Chemistry or Physics.

Bushfire risk researcher Dr Hamish Clarke won a 2021 Tall Poppy Science Award. Historian Dr Andre Brett won the Australian Academy of the Humanities' Max Crawford Medal. Professor Kristine French was named an Ecological Society of Australia Gold Medallist. Distinguished Professor Shi Xue Dou was honoured with an International Cryogenic Materials Commission Lifetime Achievement Award, and Senior Professor Simon Ville was named Gough Whitlam and Malcolm Fraser Chair in Australian Studies at Harvard University. Professor Kathleen Clapham won the inaugural Health Services Research Association's First National Health, Wellbeing and Health Services Research Award.

The UOW 2021 Three Minute Thesis (3MT) final was held as a virtual event on 25 August. The overall winner was HDR student Aaron Hodges from AIIM, whose presentation was titled *Green Hydrogen vs Bubbles*. Aaron went on to represent UOW in the semi-finals at the Virtual Asia-Pacific 3MT Final.

UOW received \$5 million for the new Australian Research Council (ARC) Training Centre in Energy Technologies for Future Grids, led by Professor Kashem Muttaqi from the Faculty of Engineering and Information Sciences. The new training centre will train the next generation of industry leaders and specialists in future grid technologies for renewable energy generation, transmission and distribution.

Dr Marlene Longbottom was awarded a \$1.2 million grant from the ARC Discovery Indigenous Scheme to investigate how Indigenous community-controlled organisations in the health,

justice and child protection sectors implement culturally and community-grounded programs that can guide and improve the safety and wellbeing of young Indigenous people. Dr Longbottom will lead the project from the Ngaruwan Ngadju First Peoples Health & Wellbeing Research Centre, in collaboration with UOW's Professor Kathleen Clapham and partner universities. The grant comes with a prestigious Discovery Australian Aboriginal and Torres Strait Islander Award to Dr Longbottom, one of only three awarded across the country.

UOW researchers were awarded more than \$3.3 million for eight ARC Discovery Projects and were involved in another eight projects led by other institutions. Three UOW early career researchers – Dr Wenchao Zhang, Dr Zhen Jiang and Dr Weihong Lai – were awarded \$1.28 million under the ARC Discovery Early Career Researcher Awards Scheme, and Dr Zhi Li (AIIIM) was awarded an ARC Future Fellowship valued at \$802,288.

During 2021, UOW researchers and their partners were awarded three ARC Linkage Projects grants totalling \$1.15 million. Distinguished Professor Xiaolin Wang and his team received \$400,551 to develop materials for harvesting heat into energy, which will position Australia at the forefront of renewable power generation and refrigeration products. Distinguished Professor Willy Susilo received \$331,898 to develop encryption technology that allows multiple users to collaborate in the cloud while keeping their user data confidential. Dr Michelle Voyer received \$418,601 for 'Better oceans, better futures: Indigenous knowledges and oceans governance', with partners including Illawarra Local Aboriginal Land Council and Djungga Aboriginal Corporation.

Over the course of 2021, UOW's strengths in health and medical research excellence with impact were recognised with significant funding awarded across a diverse range of projects:

- The federal Department of Health awarded \$8.91 million over three years under the Palliative Aged Care Outcomes Program (PACOP) to Professor Kathy Eagar. This program will support the national delivery of enhanced palliative care training for the aged care workforce to improve the quality of, and timely access to, palliative care for older Australians.
- Distinguished Professor Anatoly Rozenfeld and Dr Chris Degeling were awarded \$1.5 million through the National Health and Medical Research Council (NHMRC) Ideas Grant Scheme. Professor Rozenfeld's research will examine the side effects of radiation in cancer treatment, while Associate Professor Degeling will focus on the societal impacts of COVID-19 in preparation for future pandemics.
- Biophysicist Dr Lisanne Spenkelink was awarded \$650,740 for an NHMRC Investigator Grant for the rapid evolution of a genome-editing tool.
- Associate Professor Mirella Dottori and her collaborators were awarded \$982,861 from the Medical Research Future Fund (MRFF) for a project that will use human stem cells to develop a curative treatment for Friedreich's ataxia.

UOW researchers received a total of \$1.48 million from FightMND for three projects:

- Professor Justin Yerbury to test a gene therapy, in collaboration with ProMIS Neurosciences, that targets misfolded proteins associated with familial MND (\$921,360).

- Dr Kara Vine-Perrow to develop targeted drug delivery technology to treat MND (\$249,939).
- Professor Lezanne Ooi to test a combination therapy that has the potential to restore motor neuron function and survival (\$249,349).

UOW was awarded a total of \$1.8 million for three NSW Cancer Institute Fellowships:

- Dr Saree Alnaghy (EIS), Bringing Colour to Radiotherapy: Developing Next-generation X-ray Imaging to Guide Radiotherapy (\$599,840).
- Dr Thuy Linh Tran (EIS), Enabling next generation radiotherapy for cancer: Development of novel Quality Assurance instrumentation for Proton Therapy (\$600,000).
- Dr Kara Vine-Perrow (SMAH), Localised Immunotherapy for Pancreatic Cancer: Priming the tumour microenvironment to enhance tumour immunity to checkpoint blockade (\$592,978).

UOW's innovative research continues to attract support from, and partnerships with, government and industry as it strives towards cutting edge solutions to the most pressing societal problems. This is reflected in UOW's commercial research income of approximately \$22 million in 2021, with more than 290 contracts executed. Highlights include:

- Professor Victoria Traynor awarded \$1.18 million to deliver specialised training programs for registered nurses (RNs) under the government's Aged Care Transition to Practice initiative.
- Dr Shoshana Dreyfus leads a \$259,000 collaborative research project funded by the Department of Defence under the Defence Science Partnering Deed, to annotate human generated text with affect, appreciation, judgements, graduation and engagement categories.

Researchers from the Australian National Centre for Ocean Resources & Security (ANCORS) were awarded two Australian Centre for International Agricultural Research (ACIAR) grants, totalling \$9.9 million:

- Professor Neil Andrew leads a project that scales up examples of inclusive community-based fisheries management (CBFM) in Kiribati, Solomon Islands and Vanuatu to self-sustaining national CBFM programs that support resilient coastal communities.
- Associate Professor Hampus Eriksson leads a project that will support women and men in the Solomon Islands and Timor-Leste to develop innovative solutions for sustainable fish-based livelihoods and community-based initiatives to ensure equitable rural fisheries development investments.

UOW's SMART Infrastructure Facility was announced as the base for the Telstra-UOW Hub. Led by Senior Professor Pascal Perez, and involving the Sustainable Building Research Centre, School of Computing and Information Technology, Facility for Intelligent Fabrication and iAccelerate, this innovative joint venture will focus on the Artificial Intelligence of Things and position the Illawarra as a global leader in this space. The Hub for AIOT Solutions is backed by a \$1.7 million Strategic University Reform Fund (SURF) grant over two years, and features a unique education sector and technology collaboration between UOW, Telstra, Microsoft and NVIDIA to solve real-world problems and create jobs while developing

world-leading innovations around AIOT technologies.

UOW's iAccelerate was awarded \$999,570 from the federal and NSW governments' Bushfire Local Economic Recovery Fund (BLER) to bring the iAccelerate program to ten bushfire-affected regions, including four Local Aboriginal Land Council areas. The project will support 90 entrepreneurs and business owners in bushfire-affected areas to create 300 new jobs. The funding allows UOW to work with specific local government areas such as the Bega Valley Shire, Eurobodalla Shire, Goulburn Mulwaree, Queanbeyan-Palerang, Snowy Monaro and Wingecarribee Shire, to deliver the program through local facilitators, as well as through four Local Aboriginal Land Councils.

During the year, six HDR candidates were placed with industries and partner organisations via the Australian Postgraduate Research (APR) Internship program. The placements spanned from small-medium enterprises (M&S Engineering Australia Pty Ltd, Inventia Life Science Operations, Gravitas Technologies, and Genetic Signatures), start-ups (mDetect Pty Ltd) to government departments (NSW Department of Planning, Industry & Environment).

UOW also furthered its commitment to improving global health outcomes by joining the Consortium of Universities for Global Health in October 2021. This organisation represents over 170 academic institutions in over 35 countries engaged in addressing global health challenges and supports them to improve the wellbeing of people and the planet.

Goal 3: Civic University

Making a difference for our communities. Leveraging our unique regional perspective and transformative capabilities in the interests of society.

To support its goal under the Civic Strategy to drive equitable access to, and participation in, tertiary education for all, in 2021, UOW received more than 100 philanthropically funded scholarships supporting over 280 students, with an additional 200 gifts made towards research initiatives. One in particular, The Rhondda and Margaret Williams Scholarship for Rural Medicine, has been established as a result of a generous gift from Rhondda Williams, in memory of her late mother Margaret Williams. The scholarship will support applicants from rural and regional areas in their goal of becoming a doctor and serving their rural communities. This scholarship aligns with the mission of the Graduate School of Medicine to make access to patient-centric and cost-effective health care available to patients in all geographic settings.

UOW took another vital step in its commitment to inclusion and diversity and gender equity in the workplace when the University was named among Australia's most inclusive employers for gender, sex, and sexuality diversity, receiving a Bronze Award at the Australian Workplace Equality Index (AWEI).

To support UOW's aim of promoting safe, respectful and socially inclusive communities, the University restructured and expanded the Safe and Respectful Communities Team in August 2021, situating it independently of student operational areas and expanding its activities to ensure training, awareness and support embed intersectional perspectives and information, and to focus on collaboration with community partners. A successful community collaboration which commenced in 2021 was with the Illawarra Women's Health Centre. UOW advocated for the Centre's bid for an Australian-first Women's Domestic Violence Trauma Recovery Centre; the appointment of the Centre's General Manager to the SARC Advisory Group and the engagement of a UOW student intern to work on consent awareness and to promote services offered by the Centre and UOW.

The National Student Safety Survey was run in September with the outcomes to be reviewed in early 2022. The survey aims to understand how best to support those who experience sexual assault or sexual harassment and inform university support services, and to prevent sexual violence in university communities.

UOW's assurance to be a leader in culturally inclusive teaching and to advance social justice and human rights for Aboriginal and Torres Strait Islander people is led by the Indigenous Strategy Unit and the Woolyungah Indigenous Centre (WIC). These teams work collaboratively with staff and our communities to advance and embed UOW's commitment to reconciliation. The latter half of 2021 saw this collaboration result in the drafting of UOW's updated Innovate Reconciliation Action Plan, which will launch in 2022.

WIC and the Illawarra Shoalhaven Local Health District established a pop-up COVID-19 vaccination clinic for Aboriginal and Torres Strait Islander students, staff and community. This joint initiative showed incredible proactivity and community spirit, delivering vaccinations in a culturally safe space.

The internationally recognised and transformative *Jindaola* program was named the first finalist in the Teaching and

Learning Excellence category of the Australian Financial Review Higher Education Awards. This program embeds Aboriginal knowledges and perspectives into curriculums.

The Koori Aspirations Program won the prestigious Australian Rural Education Award (AREA). The collaboration between the Outreach and Widening Participation Team and Woolyungah Indigenous Centre is designed to enable the post-school aspirations of Aboriginal and Torres Strait Islander high school students in regional areas.

In 2021, UOW reaffirmed its commitment to achieving the milestones set out in the United Nations Sustainable Development Goals (SDGs). UOW held its annual Global Climate Change Week online in conjunction with staff, students and community partners to successfully raise awareness about climate change and to showcase research and actions being undertaken to tackle climate change at a personal, local and national level. The Student Advisory Council developed a UOW-endorsed statement and further commitments in this area in time for the 16th United Nations Climate Change Conference of Youth – a pre-cursor to the UN Climate Change conference in Glasgow held in October.

UOW is strongly committed to its pledge to achieve the milestones set out in the United Nations SDGs. The University is making significant progress in this area by contributing world-leading research, equipping our students with the skills to be leaders in this space and, of course, ensuring our campuses are environmentally sustainable. The Bega and Shoalhaven campuses are now set to use 100 per cent renewable energy sourced from a solar farm in Nowra. This commitment and progress is seen in UOW's Sustainable Development Goals Report released late in 2021 and with the establishment of a Sustainable Futures Committee to oversee UOW's work and progress in this area.

After a review of the challenges and opportunities that have tested the University's communities and the higher education sector since 2020, UOW took the opportunity to define new Senior Leadership responsibilities and positions and better align functions that support the effective delivery of University strategy and its commitment to staff, students and communities.

Financial Statements

Report by Members of the University Council

REVIEW OF OPERATIONS 2021 – UNIVERSITY AND CONTROLLED ENTITIES (CONSOLIDATED) FINANCIAL PERFORMANCE

SCOPE OF THE FINANCIAL STATEMENTS

The financial statements for the year ended 31 December 2021 presented to the University Council have been prepared on a consolidated basis and include the results for the University of Wollongong and its controlled entities, which include:

- UOWGE Ltd
- UOW Pulse Ltd

CONSOLIDATED OPERATING RESULT OVERVIEW

The headline operating result for 2021 for the Consolidated Group was a surplus of \$8.3M (including tax and discontinued operations), with results for the parent and controlled entities shown below:

Table 1: Consolidated Operating Result 2021-2020

	2021	2020
Consolidated Operating Result	8,348	(217,877)
Attributable to:		
University Parent (deficit)	5,360	(221,847)
Less: UOWGE dividend included in income	(7,000)	(4,000)
	(1,640)	(225,847)
UOWGE consolidated (surplus)	9,484	7,720
UOW Pulse (surplus)	504	250

The operating result for the Consolidated Group reflects an improvement from the prior year with a reduction in operating expenditure to mitigate the impact of a material reduction in revenue from lower international student enrolments as a result of COVID-19.

Key Highlights:

- Continued impact to revenues from reduced international student enrolments, with both onshore and offshore campuses impacted.
- Reduction in core operating expenditure to mitigate reduced revenues.
- A strong cash and liquidity position evidenced by maintenance of AA/A-1+ negative outlook S & P Global credit rating.

The headline and adjusted operating result 2021 for the Consolidated Group is as follows:

Table 2: Consolidated headline and underlying result 2021-2020

	2021	2020
Headline Result		
Headline Income	814,641	785,260
Headline Expenditure (including tax)	806,293	1,003,137
	8,348	(217,877)
Adjusted Result		
Headline Income	814,641	785,260
Less: Abnormal Income		
Gain on Sale of Property	(16,014)	
IDP Dividend	(58,364)	
<i>Underlying Income</i>	<i>740,263</i>	<i>785,260</i>
Headline Expenditure (including tax)	806,293	1,003,137
Less: Abnormal Expenditure		
Termination of Student Accommodation Partnership		(169,067)
Write-off Education Australia investment	(48,644)	
Lease termination City University	(589)	
Impairment loss Kowloon City Campus	(6,365)	
Income tax credit IDP	11,489	
<i>Underlying Expenditure</i>	<i>762,184</i>	<i>834,070</i>
Adjusted Consolidated Operating Result	(21,921)	(48,810)

ANALYSIS OF RESULTS FOR THE YEAR

CONSOLIDATED INCOME ANALYSIS

Income for 2021 totalled \$814.6M, an increase of 3.7% compared to the prior year (\$785.3M).

Student tuition fees represented 60% of total income in 2021 (72% in 2020), with research grants and contract research revenue contributing 17% (15% in 2020).

Student tuition revenue declined 14%, with international onshore student tuition revenue impacted by COVID-19 travel restrictions. Research and contract revenue increased 12% from the previous year.

Returns on the University's investment portfolio were higher than previous years reflecting the dividend and increase in value of IDP shares.

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

Figure 1: Income by category 2021 (% of total)

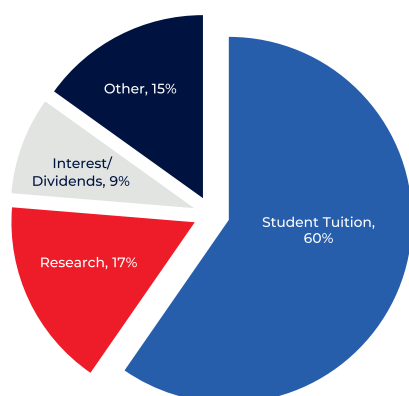
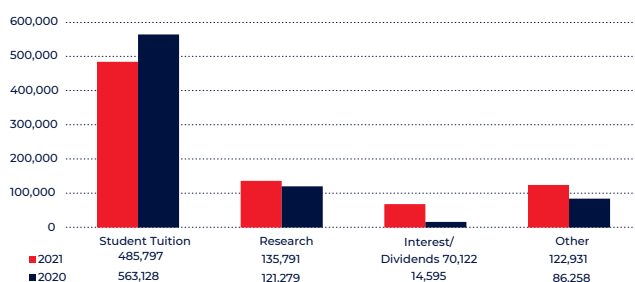


Figure 2: Year-on-year income sources 2021:2020 (\$'000)

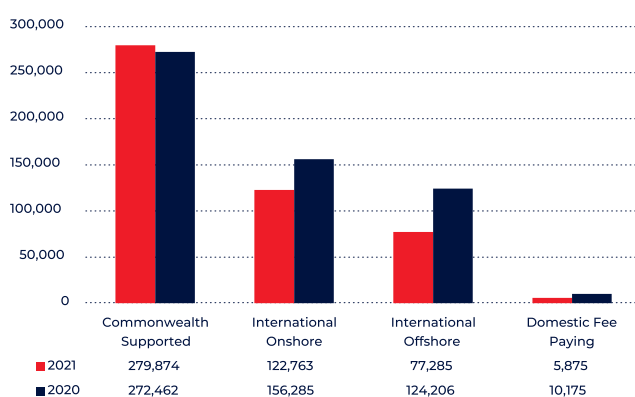


Student tuition fees generated a total of \$485.8M in 2021 compared to \$563.1M in 2020.

Revenue from Commonwealth supported students contributed \$279.9M, 3% above the amount recorded for 2020. This increase was driven from strong growth in domestic student enrolments.

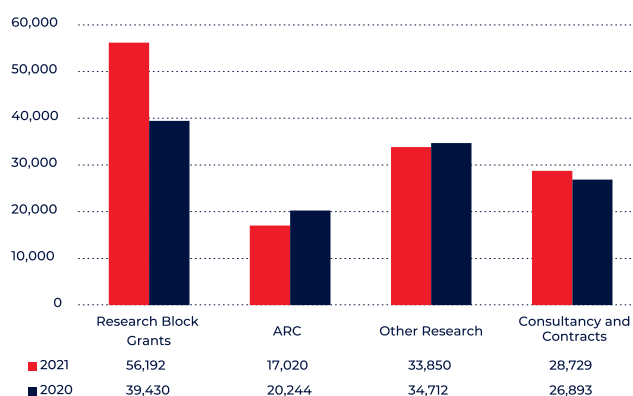
Revenue from international onshore and offshore student tuition fees recorded a decrease of \$80.4M (-29%) compared to 2020.

Figure 3: Year-on-year student tuition fees 2021:2020 (\$'000)



Research related income was 12% higher in 2021 compared to 2020 with growth in Research Block Grants and Consultancy and Contracts contributing to the increase, offset by a decline in ARC grants.

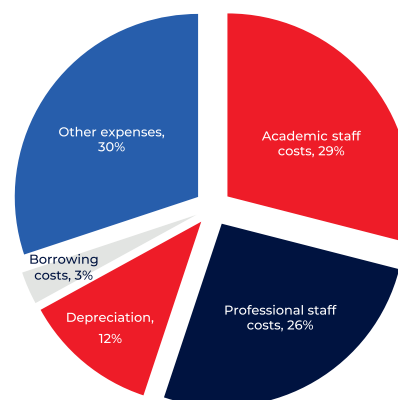
Figure 4: Year-on-year research income categories 2021:2020 (\$'000)



CONSOLIDATED EXPENSE ANALYSIS

Operating expenditure for 2021 totalled \$806.3M (including income tax). Operating expenditure in 2020 included the cost to terminate the student accommodation partnership. Excluding this one-off amount, operating expenditure decreased \$27.8M (3.3%) in 2021 compared to 2020.

Figure 5: Expenditure by category 2021 (% of total)



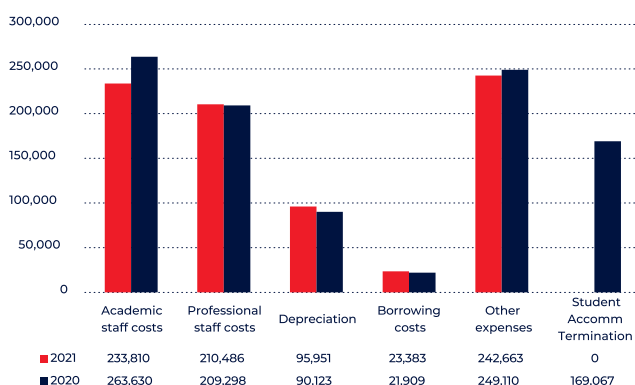
Employee expenses for the Consolidated Group decreased 6.1% over the prior year (academic -11.3%, professional +0.6%) and totalled \$444.3M for 2021 (\$472.9M in 2020). The overall decrease in salaries resulted from limiting salary increases and managing total FTE, offset slightly by an increase in leave liabilities.

Borrowing costs increased (6.7%) compared to the prior year as a result of additional borrowings toward the end of 2020. The level of debt maintained by the University remained within the constraints of the finance strategy and the S & P Global credit rating.

Depreciation and amortisation increased due to the return of student accommodation assets to the University and investment in both onshore and offshore campuses over recent years.

Other Expenses, including Repairs and Maintenance, were reduced in response to lower international onshore student revenue. Expenditure was reduced in areas such as travel, facilities maintenance, marketing and recruitment, utilities and catering.

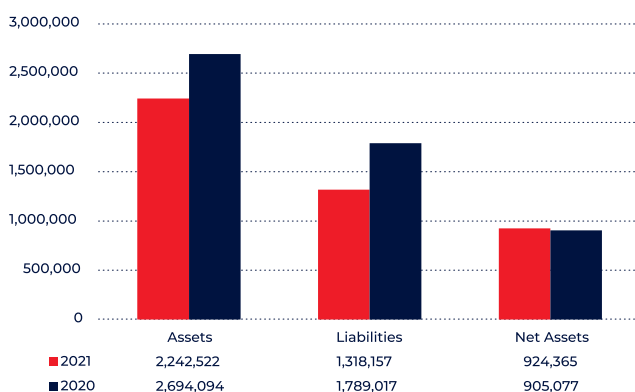
Figure 6: Year-on-year expenditure 2021:2020 (\$'000)



CONSOLIDATED BALANCE SHEET

Net Assets for the consolidated entity increased \$19.3M (2%). Total assets decreased \$452M (17%) and liabilities decreased \$471M (26%). The main decrease in assets and liabilities was as a result of the termination of the student accommodation partnership.

Figure 7: Year-on-year Assets and Liabilities (\$'000) 2021:2020



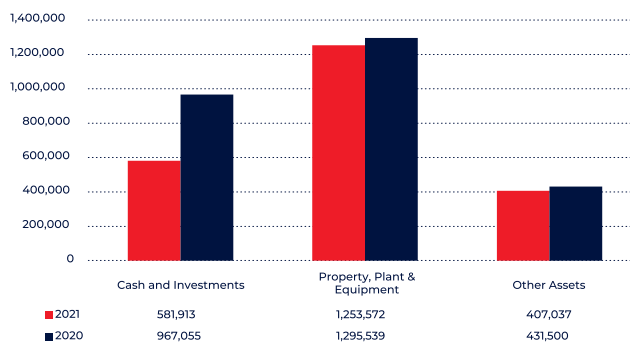
ASSETS

Overall assets decreased \$452M (17%).

Cash and investments (current and non-current) decreased \$385M. This is primarily as a result of the termination of the student accommodation partnership project in early 2021.

Property, Plant and Equipment (including properties held for sale) decreased \$42M as a result of the disposal of assets, limited capital expenditure and depreciation.

Figure 8: Year-on-year Assets (\$'000) 2021:2020

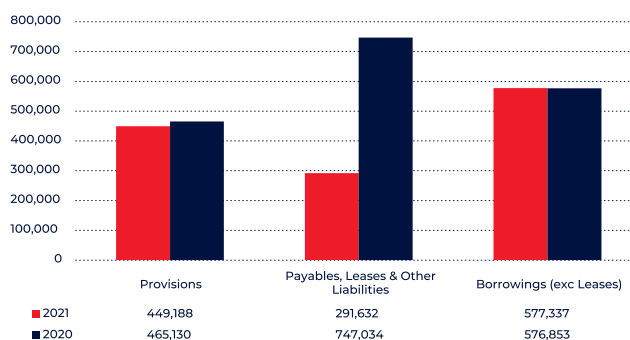


LIABILITIES

Overall liabilities decreased \$471M (-26%).

The decrease in liabilities was mainly as a result of the termination of the student accommodation project.

Figure 9: Year-on-year Liabilities (\$'000) 2021:2020



UNIVERSITY PARENT ENTITY FINANCIAL PERFORMANCE

HEADLINE AND ADJUSTED OPERATING RESULT

The Headline Operating Result for the University Parent for 2021 is a surplus of \$5.4M. Total Income was \$640.6M (\$620.3M in 2020) and total Expenditure was \$635.3M (\$842.2M in 2020).

The Adjusted Operating Result measures the University's operating result excluding capital grants and abnormal items.

Table 3: Parent headline and underlying result 2021:2020

	2021	2020
Headline Operating Result		
Income	640,646	620,343
Expenditure	635,286	842,190
Operating Deficit	5,360	(221,847)
Adjusted Operating Result and EBITDA		
Income (headline)	640,646	620,343
Less:		
Gain On Sale - Property	(16,014)	
Adjusted Income	624,632	620,343
Operating Expenditure less depreciation and finance costs	549,904	764,498
Less:		
Termination Student Accommodation Partnership		(169,190)
Adjusted Expenditure	549,904	595,308
Adjusted EBITDA	74,728	25,035
Less:		
Depreciation	(67,090)	(63,134)
Finance Costs	(18,292)	(14,558)
Adjusted Operating Result	(10,654)	(52,657)

S & P GLOBAL CREDIT RATING

The University has maintained its AA/A-1+ negative S & P Global credit rating.

RESULT COMPARED TO BUDGET (PARENT)

Table 4: Parent entity result compared to budget

	Budget	Actual Result
	\$'000	\$'000
Income Statement		
Income from continuing operations	605,593	640,646
Expenditure from continuing operations	597,073	635,286
Operating result from continuing operations	8,520	5,360
Balance Sheet		
Current Assets	348,284	426,849
Non-Current Assets	1,611,913	1,369,820
Total Assets	1,960,197	1,796,669
Current Liabilities	179,179	217,531
Non-Current Liabilities	976,484	946,448
Total Liabilities	1,155,663	1,163,979
Net Assets	804,534	632,690
Cash Flow Statement		
Net cash provided by operating activities	(129,750)	(91,358)
Net cash used in investing activities	(23,250)	(58)
Net cash provided from financing activities	(275,392)	(282,103)
Net increase/(decrease) in cash and cash equivalents	(428,392)	(373,519)

The key differences between the 2021 result compared to original budget include:

- Income exceeded budget mainly due to additional research grant income and property sales.
- Expenditure exceeded budget due to an increase in leave liability provisions, depreciation and finance costs compared to budget.
- Total assets were lower than budgeted as a result of the accounting treatment for the termination of the student accommodation partnership and the impact of accounting standard AASB1059 Service Concession Arrangements: Grantor. The accounting treatment for the termination also impacted the cash flow statement, with part of the termination costs being treated as an operating expense.

	Page
Financial Statements	
Statement by Members of Council	62
Income Statement	68
Statement of Comprehensive Income	69
Statement of Financial Position	70
Statement of Changes in Equity	71
Statement of Cash Flows	73
Notes to the Financial Statements	74



UNIVERSITY
OF WOLLONGONG
AUSTRALIA

University of Wollongong

Statement by Members of Council

31 December 2021

In accordance with a resolution of the Council of the University of Wollongong dated 8 April 2022 and pursuant to Section 7.6 (3) and (4) of the *Government Sector Finance Act 2018* (NSW), we state that to the best of our knowledge and belief:

1. The financial statements have been prepared in accordance with the provisions of the *Government Sector Finance Act 2018*, *Government Sector Finance Regulation 2018* (NSW), Treasurers Directions and the Financial Statement Guidelines for Australian Higher Education Providers for the 2021 Reporting Period issued by the Australian Government Department of Education and Training.

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

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

In addition, in accordance with a resolution of the Council of University of Wollongong dated 8 April 2022 we state that to the best of our knowledge and belief:

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

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

3. The University of Wollongong charged Student Services and Amenities Fees strictly in accordance with the *Higher Education Support Act 2003* (Cth) and the Administration Guidelines made under the Act. Revenue from the fee was spent strictly in accordance with the Act and only on services and amenities specified in subsection 19-38(4) of the Act.

4. The financial statements present fairly the financial position, financial performance and cash flows of the University of Wollongong and its controlled entities.

Prof P Davidson
Vice-Chancellor

R Ryan
Deputy Chancellor

Dated at the 8 day of April 2022

This page is unaudited.



INDEPENDENT AUDITOR'S REPORT

University of Wollongong

To Members of the New South Wales Parliament

Opinion

I have audited the accompanying financial statements of University of Wollongong (the University), which comprise the Income Statement and Statement of Comprehensive Income for the year ended 31 December 2021, the Statement of Financial Position as at 31 December 2021, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, notes comprising a Summary of significant accounting policies and other explanatory information and the Statement by Members of Council of the University and the consolidated entity. The consolidated entity comprises the University and the entities it controlled at the year's end or from time to time during the financial year.

In my opinion, the financial statements:

- have been prepared in accordance with Australian Accounting Standards and the applicable financial reporting requirements of the *Government Sector Finance Act 2018* (GSF Act) and the *Government Sector Finance Regulation 2018* (GSF Regulation)
- presents fairly, the financial position, financial performance and cash flows of the University and the consolidated entity.

My opinion should be read in conjunction with the rest of this report.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under the standards are described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of my report.

I am independent of the University in accordance with the requirements of the:

- Australian Auditing Standards
- Accounting Professional and Ethical Standards Board's APES 110 'Code of Ethics for Professional Accountants (including Independence Standards)' (APES 110).

I have fulfilled my other ethical responsibilities in accordance with APES 110.

Parliament promotes independence by ensuring the Auditor-General and the Audit Office of New South Wales are not compromised in their roles by:

- providing that only Parliament, and not the executive government, can remove an Auditor-General
- mandating the Auditor-General as auditor of public sector agencies
- precluding the Auditor-General from providing non-audit services.

I believe the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial statements for the year ended 31 December 2021. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, I do not provide a separate opinion on these matters. I have determined the matters described below to be the key audit matters to be communicated in my report.

Key Audit Matter	How my audit addressed the matter
Valuation of defined benefit superannuation and long service leave liabilities	
At 31 December 2021, the University reported: - Defined benefit superannuation liabilities totalling \$326.4 million - employee long service leave liabilities totalling \$76.6 million. I consider this to be a key audit matter because: - the defined benefit superannuation and long service leave liabilities are financially significant to the University's financial position - there is a risk the data used in the defined benefit superannuation and long service leave liability valuation models (the models) are not accurate and / or complete - the underlying models used to value the liabilities are complex due to a high level of judgement and estimation involved in the valuation and other assumptions - the total value of the liabilities is sensitive to small changes in key valuation inputs. Further information on the valuation of defined benefit superannuation and long service leave liabilities is included in Note 32 'Provisions' and Note 50 'Defined benefit plans'.	Key audit procedures included the following: - assessed the key controls supporting the data used in the models - assessed the completeness and mathematical accuracy of the data used in the models - obtained management's actuarial reports and year-end adjustments, and in relation to defined benefit superannuation liabilities engaged a qualified actuary ('auditor's expert') to assess the: - qualifications, competence and objectivity of management's independent experts - appropriateness of the models - reasonableness of key assumptions used - reasonableness of the reported liability balances - assessed the adequacy of the financial statement disclosures against the requirements of the applicable Australian Accounting Standards.
Other liabilities - contract termination liabilities (prior period error)	
As at 31 December 2021 the University restated the following liability as a prior period error: \$169 million contract termination liability (included in Note 35 'Other liabilities'). I considered this to be a key audit matter because the significance of the balance to the University's financial position.	Key audit procedures included the following: - assessed the University's application of AASB 108 and AASB 132 to ensure the contract termination costs meet the definition of a financial liability under AASB 132 as at 31 December 2020. - assessed whether the error in relation to the liability meets the definition of a prior period error under AASB 108. - assessed the adequacy of the financial statement disclosures against the requirements of the applicable Australian Accounting Standards.
Liability for employee underpayments	
As at 31 December 2021, the University has not reported a provision with respect to employee underpayments. I consider this to be a key audit matter because of the extent of significant management judgements	Key audit procedures included the following: - assessed the sufficiency and appropriateness of management's assessment - for a sample of casual employees, reviewed contracts against legislative awards

Key Audit Matter

How my audit addressed the matter

underpinning key assumptions used to conclude that a provision is not required.

Impairment of leasehold assets

As at 31 December 2021, the University reported \$44.2 million in property, plant and equipment.

In 2021, the University performed its annual impairment assessment and identified impairment indicators were present in the UOWCHK subsidiary. The subsidiary engaged an independent valuer to perform a valuation of the property in Hong Kong. The closing balance of property plant and equipment includes an impairment charge of \$6.4 million.

I considered this to be a key audit matter because of the:

- significance of property, plant and equipment to the University's financial position
- judgement and complexities associated with assessing impairment indicators and recoverable amounts of assets under AASB 136 and the application of AASB 13
- use of significant assumptions required to estimate fair value.

Further information on the fair value measurement is included in Note 24 'Property, Plant and Equipment'.

Key audit procedures include the following:

- assessed the competence, capability and objectivity of management's independent valuer
- reviewed the key assumptions and inputs used in the model
- recalculated the impairment loss on the leasehold improvements
- ensured the valuations were compliant with AASB 13
- assessed the adequacy of the financial statement disclosures against the requirements of the applicable Australian Accounting Standards.

IDP accounting treatment

During 2021, there has been a significant restructure in Education Australia Limited's (EAL) shareholding in IDP Education Ltd (IDP) resulting in:

- an in-specie distribution to shareholders in EAL
- a 15 per cent market sell down of shares in IDP, with the residual proceeds to be distributed to shareholders in EAL.

I considered this to be a key audit matter because of the:

- significance of the balance to the University's financial position
- degree of judgement and estimation uncertainty associated with the valuation.

Further information on the transaction is included in Note 22 'Other Financial Assets'.

Key audit procedures include the following:

- reviewed the key assumptions and inputs used in the valuation model
- assessed the appropriateness of the technical advice and its compliance with applicable accounting standards
- ensured the investment in IDP was recognised in line with AASB 9
- recalculated the fair value gain utilising the closing bid price at date of transfer
- ensured the tax implications were appropriately accounted for
- assessed the competence, capability and objectivity of management's valuer and technical expert
- assessed the adequacy of the financial statement disclosures against the requirements of the applicable Australian Accounting Standards.

Accounting for Cloud Based Software Arrangements

Cloud computing arrangements are ones in which a customer does not have possession of the underlying software. Rather, the customer accesses and uses the software on an as-needed basis – for example, over the internet. Cloud computing arrangements are sometimes referred to Software as a Service (SaaS), infrastructure as a service or hosting arrangements.

Key audit procedures include the following:

- reviewed the appropriateness of Management's cloud computing assessment
- obtained the DCX agreement to ensure Management accounted for the arrangement in line with the terms in the agreement

Key Audit Matter	How my audit addressed the matter
An evaluation of whether the rights granted in a cloud computing arrangement are within the control of UOW should have occurred in order to ascertain whether such arrangements are service contracts.	ensured the completeness of the accounting policy note in Note 1(l) of the financial statements. We have concluded that the \$2.0 million of costs were incorrectly capitalised as they do not meet the definition of an intangible under AASB138. We have raised an uncorrected misstatement for \$2.0 million in the current year.

Other Information

The University's annual report for the year ended 31 December 2021, includes other information in addition to the financial statements and my Independent Auditor's Report thereon. The members of Council of the University are responsible for the other information. At the date of this Independent Auditor's Report, the other information I have received comprise the Statement by Members of Council.

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

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

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

I have nothing to report in this regard.

University Council's Responsibilities for the Financial Statements

The Council is responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards, the GSF Act, GSF Regulations and Treasurer's Directions and the Guidelines and for such internal control as the Council determine(s) is necessary to enable the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Council is responsible for assessing the University's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to:

- obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error
- issue an Independent Auditor's Report including my opinion.

Reasonable assurance is a high level of assurance, but does not guarantee an audit conducted in accordance with Australian Auditing Standards will always detect material misstatements. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions users take based on the financial statements.

A description of my responsibilities for the audit of the financial statements is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar5.pdf. The description forms part of my auditor's report.

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

- that the University carried out its activities effectively, efficiently and economically
- about the security and controls over the electronic publication of the audited financial statements on any website where they may be presented
- about any other information which may have been hyperlinked to/from the financial statements.



Lisa Berwick
Director, Financial Audit

Delegate of the Auditor-General for New South Wales

8 April 2022
SYDNEY

INCOME STATEMENT

For the Year Ended 31 December 2021

UNIVERSITY OF WOLLONGONG

2020 ANNUAL REPORT

68

		Consolidated		Parent entity	
		2021	Restated	2021	Restated
		000	2020	000	2020
		\$	\$	\$	\$
Note					
Revenue and income from continuing operations					
Australian Government financial assistance					
Australian Government grants	4	282,865	256,209	282,865	256,209
HELP - Australian Government payments	4	111,709	117,238	111,709	117,238
State and local government financial assistance	5	14,262	7,373	14,262	7,373
HECS-HELP - Student payments		8,426	8,127	8,426	8,127
Fees and charges	6	243,630	323,907	140,794	186,035
Investment income	11	70,122	14,595	8,978	3,906
Consultancy and contracts	7	28,729	26,893	28,765	26,929
Other revenue and income	8	38,528	30,918	28,508	14,526
Gains on disposal of assets		16,370	-	16,339	-
Total revenue and income from continuing operations		814,641	785,260	640,646	620,343
Expenses from continuing operations					
Employee related expenses	12	444,052	472,776	367,676	382,677
Depreciation and amortisation	13	95,951	90,123	67,090	63,134
Repairs and maintenance	14	10,386	10,966	8,605	9,206
Borrowing costs	15	23,383	21,909	18,292	14,558
Impairment of assets	16	56,139	-	17	-
Deferred superannuation expense	51/12	244	152	244	152
Loss on disposal of assets		-	103	-	106
Contract termination costs	1(f)	-	169,067	-	169,067
Other expenses	17	187,790	233,363	173,362	203,290
Total expenses from continuing operations		817,945	998,459	635,286	842,190
Income tax expense	18	11,652	(4,678)	-	-
Net result from continuing operations, after tax		8,348	(217,877)	5,360	(221,847)
Net result after income tax for the period		8,348	(217,877)	5,360	(221,847)
Net result attributable to:					
Members		7,844	(217,790)	5,360	(221,847)
Non-controlling interest	44	504	(87)	-	-
Total		8,348	(217,877)	5,360	(221,847)

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

STATEMENT OF COMPREHENSIVE INCOME

As at 31 December 2021

	Note	Consolidated		Parent entity	
		2021 000 \$	Restated 2020 000 \$	2021 000 \$	Restated 2020 000 \$
Net result after income tax for the period		8,348	(217,877)	5,360	(221,847)
Items that will be reclassified to profit or loss					
Exchange differences on translation of foreign operations		11,622	(23,767)	-	-
Items that will not be reclassified to profit or loss					
Gain / (loss) on revaluation of service concession assets		-	2,805	-	2,805
Net Actuarial losses / (gains) recognised in respect of defined benefits plans		382	(428)	382	(428)
Reserve prior year subsidiary adjustments		(1,161)	-	-	-
Total		(779)	2,377	382	2,377
Total other comprehensive income		10,843	(21,390)	382	2,377
Comprehensive result		19,191	(239,267)	5,742	(219,470)
Total comprehensive income attributable to:					
Members of the parent entity		18,687	(239,180)	5,742	(219,470)
Non-controlling interest		504	(87)	-	-
Total		19,191	(239,267)	5,742	(219,470)
Total comprehensive income attributable to members from:					
Continuing operations		18,687	(239,180)	5,741	(219,470)
Discontinued operations		-	-	-	-
Total		18,687	(239,180)	5,741	(219,470)

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

STATEMENT OF FINANCIAL POSITION

For the Year Ended 31 December 2021

		Consolidated		Parent entity	
		2021	Restated	2021	Restated
		000	2020	000	2020
		\$	\$	\$	\$
Note					
Assets					
Current assets					
Cash and cash equivalents	19	301,328	662,693	235,130	576,666
Receivables	20	26,957	23,415	20,189	20,363
Contract assets	9/20	722	919	722	919
Inventories	21	699	868	241	305
Short term deposits	22	215,344	186,657	130,093	162,013
Asset held for sale	26	25,683	-	25,683	-
Other non-financial assets	27	23,113	19,135	14,791	11,141
Total current assets		593,846	893,687	426,849	771,407
Non-current assets					
Receivables	20	329,189	359,599	358,144	388,554
Other financial assets	22	65,241	117,705	1,051	878
Property, plant and equipment	24	1,200,798	1,267,524	969,244	1,040,822
Investment properties	23	27,091	28,015	27,091	28,015
Deferred tax assets	28	2,971	3,542	-	-
Intangible assets	25	23,259	23,723	14,163	11,732
Other non-financial assets	27	127	299	127	299
Total non-current assets		1,648,676	1,800,407	1,369,820	1,470,300
Total assets		2,242,522	2,694,094	1,796,669	2,241,707
Liabilities					
Current liabilities					
Trade and other payables	29	50,620	57,336	28,590	40,187
Borrowings	30	26,325	24,169	8,317	7,558
Current tax liabilities	28	487	2,539	-	-
Provisions	32	110,847	95,109	98,461	84,045
Other financial liabilities	34	-	273,528	-	273,528
Other liabilities	35	46,957	209,962	30,187	194,013
Contract liabilities	9	51,976	37,444	51,976	37,444
Total current liabilities		287,212	700,087	217,531	636,775
Non-current liabilities					
Borrowings	30	688,319	700,093	610,579	610,207
Provisions	32	338,341	370,021	335,869	367,777
Deferred tax liabilities	28	2,555	16,584	-	-
Other financial liabilities	34	1,730	2,232	-	-
Total non-current liabilities		1,030,945	1,088,930	946,448	977,984
Total liabilities		1,318,157	1,789,017	1,163,979	1,614,759
Net assets		924,365	905,077	632,690	626,948
Equity					
Parent entity interest					
Reserves	36	205,139	213,541	-	4,732
Retained earnings	36	714,390	687,301	632,690	622,216
Parent interest		919,529	900,842	632,690	626,948
Non-controlling interest	44	4,836	4,235	-	-
Total equity		924,365	905,077	632,690	626,948

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

STATEMENT OF CHANGES IN EQUITY

For the Year Ended 31 December 2021

2021

	Note	Parent entity			
		Reserves	Non controlling interest	Retained earnings	Total
		000 \$	000 \$	000 \$	000 \$
Balance at 1 January 2021 (Originally reported)		4,732	-	791,283	796,015
Prior period error		-	-	(169,067)	(169,067)
Net result after income tax		-	-	5,359	5,359
Remeasurements of Defined Benefit Plans	36	-	-	382	382
Transfer Asset revaluation reserve to Retained earnings		(4,732)	-	4,732	-
Total comprehensive income		(4,732)	-	10,473	5,741
Balance at 31 December 2021		-	-	632,689	632,689

2020

	Note	Parent entity			
		Reserves	Non controlling interest	Retained earnings	Total
		000 \$	000 \$	000 \$	000 \$
Balance at 1 January 2020		1,927	-	844,491	846,418
Net result after income tax		-	-	(221,847)	(221,847)
Gain/(loss) on revaluation of service concession assets	36	2,805	-	-	2,805
Remeasurements of Defined Benefit Plans	36	-	-	(428)	(428)
Total comprehensive income		2,805	-	(222,275)	(219,470)
Balance at 31 December 2020		4,732	-	622,216	626,948

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

STATEMENT OF CHANGES IN EQUITY

For the Year Ended 31 December 2021

2021

	Note	Consolidated			
		Reserves	Non controlling interest	Retained earnings	Total
		000 \$	000 \$	000 \$	000 \$
Balance at 1 January 2021 (Originally reported)		213,541	4,235	856,370	1,074,146
Prior period error		-	-	(169,069)	(169,069)
Net result after income tax		-	504	7,844	8,348
Gain/(loss) on foreign exchange		11,622	-	-	11,622
Other comprehensive income		-	97	-	97
Remeasurements of Defined Benefit Plans	36	-	-	382	382
Transfer from UOWCHK Ltd other reserves and retained earnings	36	(14,187)	-	14,187	-
Prior year subsidiary adjustments		(1,104)	-	(57)	(1,161)
Transfer Asset revaluation reserve to Retained earnings		(4,732)	-	4,732	-
Total comprehensive income		(8,401)	601	27,088	19,288
Distributions to owners		-	-	-	-
Contributions from owners		-	-	-	-
Balance at 31 December 2021		205,140	4,836	714,389	924,365

2020

	Note	Consolidated			
		Reserves	Non controlling interest	Retained earnings	Total
		000 \$	000 \$	000 \$	000 \$
Balance at 1 January 2020		227,419	2,360	912,603	1,142,382
Net result after income tax		-	(87)	(217,790)	(217,877)
Gain/(loss) on revaluation of service concession assets	36	2,805	-	-	2,805
Gain/(loss) on foreign exchange		(23,767)	-	-	(23,767)
Other comprehensive income		-	(354)	-	(354)
Remeasurements of Defined Benefit Plans	36	-	-	(428)	(428)
Transfer from UOWCHK Ltd other reserves and retained earnings	36	7,084	-	(7,084)	-
Finalisation of purchase price accounting	72	-	2,316	-	2,316
Total comprehensive income		(13,878)	1,875	(225,302)	(237,305)
Distributions to owners		-	-	-	-
Contributions from owners		-	-	-	-
Balance at 31 December 2020		213,541	4,235	687,301	905,077

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

STATEMENT OF CASH FLOWS

For the Year Ended 31 December 2021

		Consolidated		Parent entity	
		2021	2020	2021	2020
		000	000	000	000
Note		\$	\$	\$	\$
Cash flows from operating activities:					
Australian Government Grants		394,574	373,447	394,574	373,447
OS-HELP (net)		74	109	74	109
State Government Grants		14,262	7,373	14,262	7,373
HECS-HELP - Student payments		8,426	8,127	8,426	8,127
Receipts from student fees and other customers		296,768	313,508	152,634	178,095
Dividends received		71	-	7,071	5,364
Interest received		5,063	6,045	1,336	1,406
Interest and other costs of finance		(16,278)	(15,009)	(16,439)	(10,320)
Other operating inflows		96,903	84,702	86,021	67,877
Payments to suppliers and employees (inclusive of GST)		(864,545)	(750,537)	(732,879)	(634,735)
Income taxes paid		(4,298)	(2,747)	-	-
Short-term lease payments		(2,112)	(2,914)	(1,647)	(2,409)
Lease payments for leases of low-value assets		(4,899)	(5,305)	(4,732)	(5,105)
Variable lease payments not included in the measurement of the lease liability		-	-	(59)	-
Net cash provided by/(used in) operating activities	47	(75,991)	16,799	(91,358)	(10,771)
Cash flows from investing activities:					
Proceeds from sale of property, plant and equipment, intangibles and other long-term assets		19,950	(3,046)	19,919	(833)
Payments to acquire property, plant and equipment, intangibles and other long-term assets		(48,811)	(148,504)	(19,011)	(36,305)
Proceeds from sale of financial assets		67,467	476,538	-	387,601
Dividends received		5,260	5,546	-	4,182
Purchase of financial assets		-	(20,763)	(966)	(7,046)
Loans to related parties		-	-	-	(15,000)
Net cash provided by/(used in) investing activities		43,866	309,771	(58)	332,599
Cash flows from financing activities:					
Proceeds from borrowings		1,131	344,460	1,131	337,556
Repayment of borrowings		(7,952)	(8,647)	(2,500)	(7,632)
Repayment of lease liabilities		(25,262)	(17,562)	(7,206)	(6,047)
Repayment of financial liabilities		(273,528)	-	(273,528)	-
Net cash provided by/(used in) financing activities		(305,611)	318,251	(282,103)	323,877
Net increase/(decrease) in cash and cash equivalents		(337,736)	644,821	(373,519)	645,705
Cash and cash equivalents at beginning of year		849,350	212,302	738,679	93,075
Effects of exchange rate changes on cash and cash equivalents		5,058	(7,773)	63	(101)
Cash and cash equivalents at end of financial year	19	516,672	849,350	365,223	738,679

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

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

NOTE CONTENTS**Notes to the Financial Statements**

Note 1 Summary of significant accounting policies.....	75
Note 2 Disaggregated information	81
Note 3 Revenue and Income	81
Note 4 Australian Government financial assistance including Australian Government loan programs (HELP).....	82
Note 5 State and Local Government financial assistance	84
Note 6 Fees and charges.....	84
Note 7 Consultancy and contracts.....	85
Note 8 Other revenue and income	85
Note 9 Revenue and Income from continuing operations.....	85
Note 10 Reconciliation of revenue and income	93
Note 11 Investment income	94
Note 12 Employee related expenses.....	95
Note 13 Depreciation and amortisation.....	96
Note 14 Repairs and maintenance.....	98
Note 15 Borrowing costs.....	98
Note 16 Impairment of assets	99
Note 17 Other expenses	100
Note 18 Income Tax	101
Note 19 Cash and cash equivalents.....	103
Note 20 Receivables and contract assets.....	104
Note 21 Inventories.....	105
Note 22 Other financial assets.....	106
Note 23 Investment properties.....	109
Note 24 Property, plant and equipment.....	111
Note 25 Intangible Assets.....	117
Note 26 Asset held for sale.....	120
Note 27 Other non-financial assets.....	121
Note 28 Deferred tax assets and liabilities.....	122
Note 29 Trade and other payables.....	124
Note 30 Borrowings.....	125
Note 31 University of Wollongong as lessee	127
Note 32 Provisions.....	129
Note 33 Current tax liabilities.....	132
Note 34 Other Financial Liabilities.....	133
Note 35 Other liabilities	134
Note 36 Reserves and retained earnings	134
Note 37 Key Management Personnel Disclosures.....	136
Note 38 Remuneration of Auditors	139
Note 39 Investments where the University has significant influence.....	139
Note 40 Contingencies.....	140
Note 41 Related Parties.....	140
Note 42 Commitments.....	141
Note 43 Business combinations	142
Note 44 Subsidiaries.....	143
Note 45 Contributions to controlled entities and financial arrangements.....	144
Note 46 Events occurring after the reporting date.....	145
Note 47 Reconciliation of net result after income tax to net cash provided by / (used in) operating activities	145
Note 48 Financial Risk Management	146
Note 49 Fair Value Measurement.....	150
Note 50 Restricted assets	154
Note 51 Defined Benefit Plans	155
Note 52 Acquittal of Australian Government financial assistance.....	162

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

1 Summary of significant accounting policies

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

The principal address of University of Wollongong is:

Northfields Avenue
Wollongong
NSW 2522

(a) Basis of preparation

As per AASB1054 *Australian Additional Disclosures*, the annual financial statements represent the audited general purpose financial statements of University of Wollongong. They have been prepared on an accrual basis and comply with the AAS and other authoritative pronouncements of the Australian Accounting Standards Board.

University of Wollongong applies Tier 1 reporting requirements.

Additionally the statements have been prepared in accordance with following statutory requirements:

- *Higher Education Support Act 2003* (Financial Statement Guidelines)
- *Government Sector Finance Act 2018* and Government Sector Finance Regulation 2018

Date of authorisation for issue

The financial statements were authorised for issue by the Board members of University of Wollongong on 8 April 2022.

Historical cost convention

These financial statements have been prepared under the historical cost convention.

Critical accounting estimates and judgements

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

- (i) Provisions (note 32).
- (ii) Defined benefit plans (note 51).
- (iii) Leases (note 31).

Several of the building leases for the Group contains an extension option which allow the Group to extend the lease term in accordance with the lease extension options. Management has considered the facts and circumstances surrounding the extension option and concluded that it is reasonably certain the extension option will be exercised and the lease term does include the extension option.

- (iv) Revenue from contracts with customers (note 9).
- (v) Deferred tax assets (note 28).
- (vi) Service concession arrangements (note 24(e) and note 34).
- (vii) Impairment of Property, plant and equipment (note 24) and intangible assets (note 25).
- (viii) Useful life of Property, plant and equipment (note 24) and Intangible assets (note 25).
- (ix) Valuation of unlisted investments (note 22).
- (x) Valuation of forward to purchase additional shares in subsidiaries

In assessing the valuation of the forward, management estimates the most likely future cash outflow, based on future operating results, and uses an interest rate to discount the estimated future cash outflow. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

- (xi) Valuation of Options to purchase additional shares in subsidiaries

The Group has call options to acquire the remaining 30% voting shares in both UOW Malaysia KDU Penang University College Sdn Bhd. and UOW Malaysia KDU University College Sdn Bhd. between September 2024 and September 2026. In assessing the valuation of the options, management estimates future operating results, and uses

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

an interest rate to discount the estimated future cash outflow. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate. As at 31 December 2021 management estimates that the fair value of these options is insignificant.

(xii) Software-as-a-Service

In applying the University of Wollongong's accounting policy, the directors made the following key judgements that may have the most significant effect on the amounts recognised in financial statements.

Implementation costs including costs to configure or customise the cloud provider's application software are recognised as operating expenses when the services are received. Where the SaaS arrangement supplier provides both configuration and customisation services, judgement has been applied to determine whether each of these services are distinct or not from the underlying use of the SaaS application software. Distinct configuration and customisation costs are expensed as incurred as the software is configured or customised (i.e. upfront). Non-distinct configuration and customisation costs are expensed over the SaaS contract term. Non-distinct customisation activities significantly enhance or modify a SaaS cloud-based application. Judgement has been applied in determining whether the degree of customisation and modification of the SaaS cloud-based application is significant or not.

In implementing SaaS arrangements, software code could be developed that either enhances, modifies or creates additional capability to the existing owned software. This software is used to connect with the SaaS arrangement cloud-based application. Judgement has been applied in determining whether the changes to the owned software meets the definition of and recognition criteria for an intangible asset in accordance with AASB 138 Intangible Assets.

(xiii) Accounting for in-specie dividend and cash dividend received from Education Australia Ltd (EAL)

AASB 9 requires that dividends must be recognised in profit or loss when:

- The company's right to receive payment of the dividend is established;
- It is probable that the economic benefits associated with the dividend will flow to the company; and
- The amount of the dividend can be measured reliably.

Unless the dividend clearly represents a recovery of part of the cost of the investment.

Australian Accounting Standards do not contain specific guidance as to what 'clearly represents' a recovery of the cost of the investment. Should a distribution represent a recovery of the cost of the investment, the distribution would be recognised as a reduction to the carrying amount of the investment rather than as income in profit or loss.

Cost of an investment is defined in AASB 116, AASB 138 and AASB 140 as "the amount of cash and cash equivalents paid or the fair value of other consideration given to acquire an asset at the time of its acquisition". In the opinion of the Directors there is no basis in Australian Accounting Standards to suggest that the cost of an investment which is accounted for in accordance with AASB 9 is its current fair value.

The cost of the investment in EAL for the Group is \$10,000. As the current fair value of EAL exceeds the cost of the investment the Directors are of the opinion that the dividends distributed by EAL in 2021 are not considered a recovery of (part of) the cost of the investment and the dividends have been recognised as other income in the statement of profit or loss and other comprehensive income.

(b) Foreign currency translation

(i) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operations ('the functional currency'). The consolidated financial statements are presented in Australian dollars, which is the Group's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement. Foreign currency differences on qualifying cash flow hedges and qualifying net investment hedges in a foreign operation are accounted for by recognising the portion of the gain or loss determined to be an effective hedge in other comprehensive income and the ineffective portion in profit or loss.

If gains or losses on non-monetary items are recognised in other comprehensive income, translation gains or losses are also recognised in other comprehensive income. Similarly, if gains or losses on non-monetary items are recognised in profit or loss, translation gains or losses are also recognised in profit or loss.

(iii) Group companies

The results and financial position of all the Group entities that have a functional currency different from the

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

presentation currency are translated into the presentation currency as follows:

- assets and liabilities for each statement of financial position presented are translated at the closing rate at the end of the reporting period;
- income and expenses for each income statement are translated at average exchange rates (unless this is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions); and
- all resulting exchange differences are recognised as a separate component of equity.

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

(c) Income tax

University of Wollongong does not provide for Australian income tax as it is exempt under the provisions of Division 50 of the *Income Tax Assessment Act 1997 (ITAA)*.

A subsidiary of the University of Wollongong UOWGE Ltd and its wholly owned Australian controlled entity is subject to income tax and have implemented the tax consolidation legislation.

Income Tax

Income tax arising on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the statement of profit or loss and other comprehensive income except to the extent that it relates to items recognised in equity, in which case it is disclosed in other comprehensive income in the statement of profit or loss and other comprehensive income.

Current and deferred income tax expense (income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at the end of the reporting year. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future. Current assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur.

Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future years in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

Tax consolidation legislation

The Group account for current and deferred tax amounts. These tax amounts are measured as if each entity in the Group continues to be a stand-alone taxpayer in its own right.

In addition to its own current and deferred tax amounts, the Group also recognises the current tax liabilities (or assets) and the deferred tax assets arising from unused tax losses and unused tax credits assumed from controlled entities in the subsidiary's tax consolidated group.

Charges or benefits arising under tax funding agreements with the subsidiary's tax consolidated entities are recognised as amounts receivable from or payable to other entities in the Group.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

(d) Rounding of amounts

Amounts have been rounded off to the nearest thousand dollars.

(e) Web site costs

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

(f) Corrections of prior period errors**(a) Correction of error in the previous reporting period**

In September 2021 the University notified its student accommodation project partner that the University was terminating the arrangement between the two parties which had been in place since December 2014. In accordance with the Project Deed, the termination would be effective as at 18 January 2022.

The termination included terminating the AASB1059 service concession arrangement already recognised within the financial statements, in addition to meeting various termination costs. The service concession arrangement was still in place as at 31 December 2020.

Prior to 31 December 2020 the university and the parties to the arrangement had agreed specific terms and termination costs. As at 31 December 2020 the University had not recognised the termination cost in excess of the liability recognised under AASB1059. However, due to the agreement of terms and termination costs prior to 31 December 2020, the University should have recognised the additional liability for termination in excess of the carrying value of the AASB1059 liability. The University had an unavoidable legal obligation prior to 31 December 2021. The additional liability to be recognised as at 31 December 2020 was \$169M. This amount has also been recognised in the corrected income Statement for 31 December 2020. The adjustment for the parent is the same as for the consolidated group.

Consolidated Statement of Financial Position and Income Statement

	As previously reported 000 \$	Adjustments 000 \$	2020 As restated 000 \$
Statement of Financial Position	-	-	-
Total Assets	2,694,095	-	2,694,095
Other liabilities	40,895	169,069	209,964
Total liabilities	1,619,949	169,069	1,789,018
Net Assets	1,074,146	(169,069)	905,077
Retained earnings	856,370	(169,069)	687,301
Total equity	1,074,146	(169,069)	905,077
Income Statement	-	-	-
Total revenue and income from continuing operations	785,261	-	785,261
Contract termination expense	-	169,069	169,069
Total expenses from continuing operations	829,391	169,069	998,460
Net result after income tax	(48,808)	(169,069)	(217,877)

(b) Revision of estimates

No estimates in prior periods have been revised.

(g) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case, it is recognised as part of the cost acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the statement

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flows.

(h) Non-current assets held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell.

Assets classified as held for sale are not amortised or depreciated.

Non-current assets classified as held for sale and any associated liabilities are presented separately in the statement of financial position.

(i) Comparative amounts

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

(j) New Accounting Standards and Interpretations

The following standards have been issued but are not mandatory for 31 December 2021 reporting periods. University of Wollongong has elected not to early adopt any of these standards. University of Wollongong's assessment of the impact of these new standards and interpretations is set out below (this table is an illustration and the Group to consider if there are other new accounting standards and interpretations applicable to their specific circumstances):

Standard	Amendment	Application date	Implications
AASB17 and AASB2020-5	Insurance Contracts and Amendments to Australian Accounting Standards – Insurance Contracts	1 January 2023	The University is continuing to assess the impact of this standard at the reporting date
AASB2014-10 and AASB2017-5	Amendments to Australian Accounting Standards – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	1 January 2022	The University is continuing to assess the impact of this standard at the reporting date
AASB2020-1 and AASB2020-6	Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current and Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current – Deferral of	1 January 2023	The University is continuing to assess the impact of this standard at the reporting date
AASB2020-3	Amendments to Australian Accounting Standards – Annual Improvements 2018–2021 and Other Amendments	1 January 2022	The University is continuing to assess the impact of this standard at the reporting date
AASB2021-2	Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting	1 January 2023	The University is continuing to assess the impact of this standard at the reporting date
AASB2021-3	Amendments to Australian Accounting Standards – Covid-19-Related Rent Concessions beyond 30 June 2021	1 April 2021	The University is continuing to assess the impact of this standard at the reporting date
AASB2021-5	Amendments to Australian Accounting Standards – Deferred Tax related to Assets and Liabilities arising from a Single	1 January 2023	The University is continuing to assess the impact of this standard at the reporting date

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

(k) Initial application of AAS

AASB 2020-8 Amendments to AASs - Interest Rate Benchmark Reform - Phase 2 was applicable from 1 January 2021 and has been applied retrospectively. Restatement of prior periods was not required but permitted only if such restatement is possible without the use of hindsight. The objective of the amendments is to minimise financial reporting consequences of a change in benchmark interest rates that AAS may otherwise require, such as the derecognition or remeasurement of financial instruments, and the discontinuation of hedge accounting.

(l) Initial application of the International Financial Reporting Standards Interpretations Committee (IFRS IC) Agenda Decisions

Software-as-a-Service (SaaS) arrangements

In April 2021, the IFRS IC published an agenda decision relating to the accounting for configuration and customisation costs incurred related to a Software as a Service (SaaS) arrangement. As a result, the University of Wollongong has reviewed its accounting policy in relation to configuration and customisation costs incurred in implementing SaaS arrangements. The University of Wollongong has expensed its SaaS arrangements and has assessed no impact from this IFRS IC decision.

Refer to Note 25 Intangible Assets for further disclosures on SaaS arrangements.

Demand Deposits with Restrictions on Use (yet to be finalised)

In September 2021, the IFRS IC considered whether an entity should include a demand deposit as a component of cash and cash equivalents in its Statement of Cash Flows and Statement of Financial Position when the demand deposit is subject to contractual restrictions on use agreed with a third party. The IFRS IC considered the following scenarios:

- An entity holds a demand deposit whose terms and conditions do not prevent the entity from accessing the amounts held in it (that is, were the entity to request any amount from the deposit, it would receive that amount on demand).
- An entity has a contractual obligation with a third party to keep a specified amount of cash in that separate demand deposit and to use the cash only for specified purposes. If the entity were to use the amounts held in the demand deposit for purposes other than those agreed with the third party, the entity would be in breach of its contractual obligation.

The IFRS IC tentatively concluded that restrictions on use of a demand deposit arising from a contract with a third party do not result in the deposit no longer being cash, unless those restrictions change the nature of the deposit in a way that it would no longer meet the definition of cash in AASB107. Therefore, the entity includes the demand deposit as a component of 'cash and cash equivalents' in its Statement of Cash Flows. The IFRS IC's Tentative Agenda Decision is open for comment until November 2021, and is expected to be ratified by the Board in the first quarter of 2022.

(m) Impact of COVID-19

COVID-19, which is a respiratory illness caused by a virus, was declared a worldwide pandemic by the World Health Organisation in March 2020. COVID-19, as well as measures to slow the spread of the virus, have since had a significant impact on global economies. The Group has considered the impact of COVID-19 in preparing its financial statements and has made the following additional disclosures.

The circumstances relating to COVID-19 have resulted in domestic and international governments and regulatory authorities implementing and enforcing formal travel bans, lockdowns, quarantines, and social-distancing requirements which are completely out of the Group's control. These actions and other COVID-19 pandemic implications are having a material adverse effect on the Group's operations and performance.

In line with the recommendations of the WHO and national health ministries, to preserve the health of the Group's employees and support the prevention of contagion in administrative and operational areas, the Group has supported working from home, reduced work shifts in operational areas to minimise the number of workers commuting, rigorous cleaning of workplaces and the distribution of personal protective equipment.

Basis of preparation

Going concern

The consolidated entity has been materially impacted by the COVID-19 pandemic in the financial year ended 31 December 2021. The pandemic has caused the consolidated entity to undertake a wide range of significant measures to ensure the safety of employees and students, and to preserve cash for the operations of the consolidated entity. Throughout 2021 for the parent entity these measures have included:

- Reductions of non-salary expenditure
- Reduction in salary expenditure through variations to enterprise agreements and special additional leave

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

arrangements

- Investment in technology with the pivot to online course delivery
- Retaining investments in short term cash to improve liquidity and reduce volatility risk
- Restructuring the Student Accommodation Partnership (\$517m for consolidated entity).

Management have considered the cash flow forecast for the parent and consolidated group taking into account the likely continued negative impacts of COVID-19 and believe it remains appropriate to prepare the financial statements on a going concern basis. Management considers the Group has sufficient cash reserves to meet any obligations or liabilities as and when they become due and payable.

Significant accounting judgements, estimates and assumptions

Judgement has been exercised in considering the impacts the Coronavirus (COVID-19) pandemic has had, or may have, on the consolidated entity based on known information. Critical accounting estimates requiring judgement in Note 1(a) have been reviewed and are considered reasonable given the uncertainty from the pandemic.

Revenue

Accounting judgements related to revenue and income from continuing operations (refer Note 9(a), 9(c) and 9(f)) has not changed as a result of the pandemic.

Internal Control Environment

The existing internal control environment for the Group continues to operate effectively with the resulting shift to remote work.

Receivables

The methodology for calculating the allowance for expected credit loss has not changed as a result of COVID-19. The University's student and trade receivables are not significantly exposed to debtors directly impacted by the economic downturn due to COVID-19. As such, the expected credit loss is based on historical loss rates.

Property Plant and Equipment and Investment Property

The property plant and equipment and investment property of the Group are carried at their cost less depreciation and impairment. Management considers the impact of COVID-19 on the property plant and equipment and the investment property of the group does not trigger impairment.

2 Disaggregated information

(a) Geographical - Consolidated entity

	Revenue and income from transactions*		Results		Assets	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Australia	720,030	662,990	25,548	(213,256)	1,862,567	2,306,136
United Arab Emirates	40,719	45,250	(11,486)	(11,330)	90,991	97,944
Hong Kong	27,902	47,750	(7,692)	7,084	251,194	251,815
Malaysia	25,990	29,271	2,073	(374)	37,865	38,200
Total	814,641	785,261	8,443	(217,876)	2,242,617	2,694,095

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

3 Revenue and Income

Notes 4 to 8 disclose the revenue and income received during the year according to the mandatory disclosures required by the Department. The disclosures as per AASB15 and AASB1058 are included in note 9 and a reconciliation is included in note 10.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

4 Australian Government financial assistance including Australian Government loan programs (HELP)**(a) Commonwealth Grants Scheme and Other Grants**

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Commonwealth Grants Scheme ^{#1}	164,946	156,604	164,946	156,604
Indigenous Support Program	2,342	2,032	2,342	2,032
Higher Education Participation and Partnership Program	3,609	2,947	3,609	2,947
Disability Performance Funding	156	240	156	240
National Priorities Pool	4,750	-	4,750	-
Total Commonwealth Grants Scheme and Other Grants	175,803	161,823	175,803	161,823

52(a)

(b) Higher Education Loan Programs

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
HECS - HELP	106,502	107,731	106,502	107,731
FEE - HELP	3,711	5,803	3,711	5,803
SA-HELP payments	1,496	3,704	1,496	3,704
Total Higher Education Loan Programs	111,709	117,238	111,709	117,238

52(b)

(c) EDUCATION Research

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Research Training Program	24,184	23,693	24,184	23,693
Research Support Program	32,008	15,737	32,008	15,737
Total EDUCATION Research Grants	56,192	39,430	56,192	39,430

52(c)

(d) Other Capital Funding

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Linkage Infrastructure, Equipment and Facilities grant ^{#4}	1,234	342	1,234	342
Total Other Capital Funding	1,234	342	1,234	342

52(e)

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

(e) Australian Research Council

		Consolidated		Parent entity	
		2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Discovery		7,214	7,356	7,214	7,356
Linkages ^{#4}		725	2,959	725	2,959
Networks and Centres		7,778	9,587	7,778	9,587
Special Research Initiatives		69	-	69	-
Total Australian Research Council	52(f)	15,786	19,902	15,786	19,902

(f) Other Australian Government financial assistance

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Non-capital				
Other Australian Government Financial Assistance	33,850	34,712	33,850	34,712
Total	33,850	34,712	33,850	34,712
Capital				
Total other Australian Government financial assistance	33,850	34,712	33,850	34,712
Total Australian Government financial assistance	394,574	373,447	394,574	373,447

#1 Includes the basic CGS grant amount, Medical Student Loading, Transition Fund loading, Allocated Places and Non Designated Courses.

#2 Includes the Higher Education Participation and Partnership Program, Regional Loading and Enabling Loading.

#3 Higher Education Disability Support Program includes Additional Support for Students with Disabilities and Australian Disability Clearinghouse on Education & Training.

#4 Indigenous Student Success Program replaced the Indigenous Commonwealth Scholarships Program and the Indigenous Support Program as of 1 January 2017.

#5 ARC Linkage Infrastructure, Equipment and Facilities grants should be reported in (d) Other Capital Funding.

	Consolidated		Parent entity	
	2021	2020	2021	2020
	000	000	000	000
	\$	\$	\$	\$
Reconciliation				
Australian Government Grants	282,865	256,209	282,865	256,209
Higher Education Loan Programs	111,709	117,238	111,709	117,238
Total Australian Government financial assistance	394,574	373,447	394,574	373,447

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

5 State and Local Government financial assistance

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Non-capital				
Higher Education	14,262	7,373	14,262	7,373
Total Non-capital	14,262	7,373	14,262	7,373
Total State and Local Government financial assistance	14,262	7,373	14,262	7,373

6 Fees and charges

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Course Fees and Charges				
Fee-paying onshore overseas students	122,763	156,285	89,327	135,921
Continuing education	897	737	897	737
Fee-paying domestic postgraduate students	1,267	3,635	1,267	3,635
Fee-paying offshore overseas students	77,285	124,206	8,307	8,637
Total Course Fees and Charges	202,212	284,863	99,798	148,930
Other Non-Course Fees and Charges				
Student Services and Amenities Fees from students	2,263	1,297	2,263	1,297
Late fees	46	39	-	39
Library fines and charges	14	16	14	16
Parking fees and fines	1,324	1,086	1,375	1,117
Rental charges	7,919	7,039	10,702	8,310
Student accommodation	19,051	-	19,051	-
Other fees and charges	6,459	5,236	4,570	10,847
Publication sales	310	437	310	437
Student administration fees	272	2,853	368	2,909
Miscellaneous sales	2,732	9,659	1,320	848
Accommodation operating service fee	1,028	11,382	1,023	11,285
Total Other Fees and Charges	41,418	39,044	40,996	37,105
Total Fees and Charges	243,630	323,907	140,794	186,035

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

7 Consultancy and contracts

	Consolidated		Parent entity	
	2021	2020	2021	2020
	000	000	000	000
	\$	\$	\$	\$
Consultancy	3,308	3,228	3,308	3,228
Contract research	5,908	4,743	5,908	4,743
Other contract revenue	19,513	18,922	19,549	18,958
Total consultancy and contracts	28,729	26,893	28,765	26,929

8 Other revenue and income

	Consolidated		Parent entity	
	2021	2020	2021	2020
	000	000	000	000
	\$	\$	\$	\$
Other revenue and income				
Donations and bequests	5,363	2,583	5,375	2,583
Scholarships and prizes	1,425	2,830	1,426	2,836
Non-government grants	257	374	257	374
Other revenue	2,013	3,582	4,713	3,916
Sale of goods	10,811	11,258	-	-
Government grants	1,972	5,529	-	-
Other external grants	307	282	357	337
Publications and merchandise	238	314	238	314
Accommodation lease income	178	187	178	187
Deferred Government superannuation contributions	15,964	3,979	15,964	3,979
Total other revenue	38,528	30,918	28,508	14,526

9 Revenue and Income from continuing operations**(a) Basis for disaggregation**

Sources of funding: the Group receives funds from Australian Government as well as State and Local Government to assist with education programs across a wide range of disciplines, and at different education qualification levels. Apart from the sources received from Government, the Group also receives funds and fees from private organisations or individuals that are used for the different programs led by the University of Wollongong or correspond to the education services provided by the University of Wollongong.

Revenue and income streams: the streams are distinguishing the different activities performed by the Group as well as acknowledge the different type of users of the programs and services provided:

- Education: University of Wollongong has domestic and overseas students enrolled in a variety of programs for different qualification levels (from certificates to doctoral degrees). Whilst, the number of domestic students is affected by national economic factors as interest rates or unemployment, the overseas students are impacted by the changes in the immigration policies.
- Research: University of Wollongong performs research activities in different fields such as health, engineering, education, or science. The Group enters into many different types of research agreements with different counterparties, such as with private sector customers and Government agencies that award research grants. Each grant agreement needs to be assessed as to whether it is an enforceable arrangement and contains sufficiently specific promises to transfer outputs from the research to the customer (or at the direction of the customer). Judgement is required in making this assessment. The Group has concluded that some research agreements represent a contract with a customer whereas other research grants are recognised as income when the Group obtains control of the research funds.
- Non-course fees and charges: these correspond to the services provided by the Group such as parking and amenities fees.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

(b) Disaggregation

The Group derives revenue and income from:

Consolidated												For year ended 31 December 2021
Sources of funding												
Higher Education Loan Program ('HELP')	State and Local Government financial assistance		Australian Government financial assistance	Commercial arrangements		Donations, including corporate sponsorship	Bequest ⁴⁶	Others	Total Revenue from contracts with customers		Total income of not-for-profit entities	
	000 \$	000 \$	000 \$	000 \$	000 \$	000 \$	000 \$	000 \$	000 \$	000 \$		
Revenue and Income Streams												
Course fees and charges	98,689	71,355	144,271	-	-	-	-	-	-	314,315	-	
Domestic students undergraduate	-	57,021	-	-	-	-	-	-	-	57,021	-	
Onshore overseas students undergraduate	-	7,646	-	-	-	-	-	-	-	7,646	-	
Offshore overseas students undergraduate	13,020	2,028	20,675	-	-	-	-	-	-	35,723	-	
Domestic students postgraduate	-	70,181	-	-	-	-	-	-	-	70,181	-	
Onshore overseas students postgraduate	-	1,511	-	-	-	-	-	-	-	1,511	-	
Offshore overseas students postgraduate	-	897	-	-	-	-	-	-	-	897	-	
Continuing education and executive programs												
Total course fees and charges	111,709	210,639	164,946	-	-	-	-	-	-	487,294	-	
Research												
Research goods and services [AASB15]	-	-	39,403	5,962	4,960	-	-	-	-	50,325	-	
Research income [AASB1058]	-	-	56,192	-	-	-	-	-	-	-	56,192	
Total research	-	-	95,595	5,962	4,960	-	-	-	-	50,325	56,192	
Non-course fees and charges												
Parking fees	-	-	-	-	-	-	-	-	1,375	1,375	-	
Student services and amenities fees ⁴⁷	-	-	-	-	-	-	-	-	2,263	2,263	-	
Rental charges	-	-	-	-	-	-	-	-	10,702	10,702	-	
Accommodation operating service fees	-	-	-	-	-	-	-	-	1,023	1,023	-	
Other	-	-	-	8,300	-	5,363	-	59,220	67,520	5,363	5,363	
Total non-course fees and charges	-	-	-	8,300	-	5,363	-	74,583	82,883	5,363	5,363	
Other ⁴⁸												
Other [AASB15]	-	-	22,324	-	23,769	-	-	-	-	-	46,093	
Total revenue from contracts with customers	111,709	210,639	204,349	14,262	4,960	-	-	74,583	620,502			
Total income of not-for-profit	-	-	78,516	-	23,769	5,363	-	-	-	-	107,648	

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

	Consolidated										For year ended 31 December 2020	
	Sources of funding											
	Higher Education Loan Program ('HELP')	Student fees	Australian Government financial assistance	Local Government financial assistance	Commercial arrangements	Donations, including corporate sponsorship	Bequest	Others	Total Revenue from contracts with customers	Total income of not-for-profit entities		
Revenue and Income Streams	000 \$	000 \$	000 \$	000 \$	000 \$	000 \$	000 \$	000 \$	000 \$	000 \$		
Course fees and charges												
Domestic students undergraduate	99,760	6,183	138,469	-	-	-	-	-	-	244,412	-	-
Onshore overseas students undergraduate	-	54,960	-	-	-	-	-	-	-	54,960	-	-
Offshore overseas students undergraduate	-	115,716	-	-	-	-	-	-	-	115,716	-	-
Domestic students postgraduate	17,478	5,579	18,135	-	-	-	-	-	-	41,192	-	-
Onshore overseas students postgraduate	-	94,616	-	-	-	-	-	-	-	94,616	-	-
Offshore overseas students postgraduate	-	15,191	-	-	-	-	-	-	-	15,191	-	-
Continuing education and executive programs	-	746	-	-	-	-	-	-	-	746	-	-
Total course fees and charges	117,238	292,991	156,604	-	-	-	-	-	-	566,833	-	-
Research												
Research goods and services [AASBI5]	-	-	30,438	5,348	8,833	-	-	-	-	44,619	-	-
Research income [AASBI058]	-	-	39,430	-	-	-	-	-	-	-	-	39,430
Total research	-	-	69,868	5,348	8,833	-	-	-	-	44,619	-	39,430
Non-course fees and charges												
Parking fees	-	-	-	-	-	-	-	-	1,117	1,117	-	-
Student Services and Amenities Fees	-	-	-	-	-	-	-	-	2,709	2,709	-	-
Rental Charges	-	-	-	-	-	-	-	-	8,310	8,310	-	-
Accommodation operating service fees	-	-	-	-	-	-	-	-	11,285	11,285	-	-
Other	-	-	-	2,025	-	2,583	-	-	43,958	45,982	2,584	-
Total non-course fees and charges	-	-	-	2,025	-	2,583	-	-	67,379	69,403	2,584	-
Other												
Other [AASBI5]	-	-	29,737	-	18,060	-	-	-	-	-	-	47,797
Total revenue from contracts with customers	117,238	292,991	187,042	2,025	8,833	-	-	67,379	675,508	675,508	-	-
Total income of not-for-profit	-	-	69,167	5,348	18,060	2,583	-	-	-	-	-	95,158

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

	Parent entity										For year ended 31 December 2021
	Sources of funding										
	Higher Education Loan Program ('HELP')	State and Local Government financial assistance	Australian Government financial assistance	Donations, including corporate sponsorship	Bequest ^{#9}	Others	Total Revenue from contracts with customers	Total income of not-for-profit entities			
Revenue and Income Streams	000 \$	000 \$	000 \$	000 \$	000 \$	000 \$	000 \$	000 \$			000 \$
Course fees and charges											
Domestic students undergraduate	98,689		144,271	-	-	-	-	250,730			-
Onshore overseas students undergraduate	-		-	-	-	-	-	30,717			-
Offshore overseas students undergraduate	-		-	-	-	-	-	6,791			-
Domestic students postgraduate	13,020		20,675	-	-	-	-	35,619			-
Onshore overseas students postgraduate	-		-	-	-	-	-	58,614			-
Offshore overseas students postgraduate	-		-	-	-	-	-	1,511			-
Continuing education and executive programs	-		-	-	-	-	-	897			-
Total course fees and charges	111,709		164,946					384,879			
Research											
Research goods and services [AASB15]	-		39,403	5,962	4,960	-	-	50,325			-
Research income [AASB1058]	-		56,192	-	-	-	-	-			56,192
Total research	-		95,595	5,962	4,960	-	-	50,325			56,192
Non-course fees and charges											
Parking fees	-		-	-	-	-	1,375	1,375			-
Student Services and Amenities Fees	-		-	-	-	-	2,263	2,263			-
Rental Charges	-		-	-	-	-	10,702	10,702			-
Accommodation operating service fees	-		-	-	-	-	1,023	1,023			-
Other	-		-	8,300	-	5,375	48,766	57,066			5,375
Total non-course fees and charges	-		-	8,300	-	5,375	64,129	72,429			5,375
Other											
Other [AASB15]	-		22,324	-	23,805	-	-	-			46,129
Total revenue from contracts with customers	111,709		204,349	14,262	4,960	-	64,129	507,633			
Total income of not-for-profit	-		78,516	-	23,805	5,375	-	107,696			

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

Parent entity													For year ended 31 December 2020	
Sources of funding														
Higher Education Loan Program ('HELP')	State and										Total Revenue from contracts with customers	Total income of not-for-profit entities		
	Student fees	Australian Government financial assistance	Local Government financial assistance	Commercial arrangements	Donations, including corporate sponsorship	Bequest	Others							
000	000	000	000	000	000	000	000	000	000	000	000	000	000	000
\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Revenue and Income Streams														
Course fees and charges														
Domestic students undergraduate	99,760	6,183	138,469	-	-	-	-	-	-	-	-	-	244,412	-
Onshore overseas students undergraduate	-	41,297	-	-	-	-	-	-	-	-	-	-	41,297	-
Offshore overseas students undergraduate	-	7,925	-	-	-	-	-	-	-	-	-	-	7,925	-
Domestic students postgraduate	17,478	5,579	18,135	-	-	-	-	-	-	-	-	-	41,192	-
Onshore overseas students postgraduate	-	94,616	-	-	-	-	-	-	-	-	-	-	94,616	-
Offshore overseas students postgraduate	-	711	-	-	-	-	-	-	-	-	-	-	711	-
Continuing education and executive programs	-	746	-	-	-	-	-	-	-	-	-	-	746	-
Total course fees and charges	117,238	157,057	156,604	-	-	-	-	-	-	-	-	-	430,899	-
Research														
Research goods and services [AASBI5]	-	-	30,438	5,348	8,833	-	-	-	-	-	-	-	44,619	-
Research income [AASBI058]	-	-	39,430	-	-	-	-	-	-	-	-	-	-	39,430
Total research	-	-	69,868	5,348	8,833	-	-	-	-	-	-	-	44,619	39,430
Non-course fees and charges														
Parking fees	-	-	-	-	-	-	-	-	-	-	-	1,117	1,117	-
Student Services and Amenities Fees	-	-	-	-	-	-	-	-	-	-	-	2,709	2,709	-
Rental Charges	-	-	-	-	-	-	-	-	-	-	-	8,310	8,310	-
Accommodation operating service fees	-	-	-	-	-	-	-	-	-	-	-	11,285	11,285	-
Other	-	-	-	2,025	-	2,583	-	2,583	-	25,627	-	27,662	27,662	2,573
Total non-course fees and charges	-	-	-	2,025	-	2,583	-	2,583	-	49,048	-	51,083	51,083	2,573
Other														
Other [AASBI5]	-	-	29,737	-	18,096	-	-	-	-	-	-	-	-	47,833
Total revenue from contracts with customers	117,238	157,057	187,042	2,025	8,833	-	-	49,048	-	521,243	-	-	521,243	-
Total income of not-for-profit	-	-	69,167	5,348	18,096	2,583	-	-	-	-	-	-	-	95,194

#1 Further disaggregation required to the extent that some bequests represent contracts with customer and others represent amounts contributed which do not include a sufficiently specific promise to transfer a good or service and hence in scope of AASBI058.

#2 Excludes interest income which is separately disclosed in Note 11.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

(c) Accounting policies and significant accounting judgements and estimates**Course fees and charges**

The course fees and charges revenue relates to undergraduate programs, graduate and professional degree programs and continuing education and executive programs.

The revenue is recognised over time as and when the course is delivered to students over the semester.

When the courses or trainings have been paid in advanced by students or the University of Wollongong has received the government funding in advance, the University of Wollongong recognises a contract liability until the services are delivered.

The University of Wollongong does have obligations to return or refund obligations or other similar obligations. This is mainly applicable when a student applies to leave the University of Wollongong before census date, all or part of the paid fees may be refunded

There is no significant financing component, as the period from when the student pays and the service is provided is less than 12 months and the consideration is not variable.

Research

Revenue recognition for research funding is dependent upon the source of the funding and the nature of the transaction.

The following specific research revenue recognition criteria have been applied:

- Funding received from Australian Research Council "ARC":
 - Revenue is measured over time as the research activities are performed
 - Each incomplete ARC project/program is assessed at the reporting date to determine whether the University of Wollongong remains entitled to the consideration received
 - University disburses ARC funds to other participating organisations within the financial year in accordance with the Multi-Institutional Agreement. The University of Wollongong will assess the timing difference at reporting date for any impacts in fulfilling its contractual obligations
- Funding received from National Health and Medical Research Council "NHMRC":
 - Revenue is measured over time as the research activities are performed
 - Each incomplete NHMRC project/program is assessed at the reporting date to determine whether the University of Wollongong remains entitled to the consideration received
 - University disburses NHMRC funds to other participating organisations within the financial year in accordance with the Multi-Institutional Agreement. The University of Wollongong will assess the timing difference at reporting date for any impacts in fulfilling its contractual obligations
- Funding received from non-government entities:
 - The University of Wollongong assesses each commercial research contract and recognises revenue based on the individual assessment
 - Revenue is recognised when (or as) the University of Wollongong satisfies a performance obligation by transferring a promised good or service to a customer.
 - Satisfaction of performance obligations could be at a point in time or over time.

Non-course fees and charges

Non course fees and charges revenue relates to student services and amenities fees, parking fees and fines, and rental charges.

Revenue is recognised:

- over time as the student or customers simultaneously receives and consumes the benefits as the University performs
- at a point in time as the University transfers control of the goods to the student or customers

Donation and bequests

Donation and bequests are recognised on receipt as there are no enforceable contracts entered into or no sufficiently specific performance obligations between the University and the donor.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

Royalties, trademarks and licences

Royalties, trademarks and licences that are within the scope of AASB15 mainly relate to book and software royalties.

The University of Wollongong reviews each licence agreement to assess when revenue can be recognised:

- Where a licence is distinct, revenue relating to this performance obligation is recognised at a point in time or over time.
- This is determined by whether the customer has the right to access the IP or the right to use the IP.
- If customer has the right to access, revenue for this type of promise to grant a licence is recognised over the period of the licence.
- If the criteria for the right to access IP is not met, the customer only has the right to use, revenue is recognised at a point in time in which the licence transfers.

(d) Unsatisfied performance obligations

Remaining performance obligations represent services University of Wollongong has promised to provide to customers under contracts which are satisfied as the goods or services are provided over the contract term. In determining the transaction price allocated to the remaining performance obligations in University of Wollongong's contracts with customers. The University of Wollongong chose the input method to recognise satisfied performance obligations.

For customer contracts with terms of one year or less, or where revenue is recognised using the 'right to invoice' method of recognising revenue, as permitted under AASB15, disclosures are not required in relation to the transaction price allocated to these unsatisfied performance obligations. Further, the amounts disclosed below do not include variable consideration which has been constrained.

These unsatisfied performance obligations are expected to be satisfied within the following periods:

	Within 1 year	From 1 to 5 years	After 5 years	Total
	000	000	000	000
	\$	\$	\$	\$
Consolidated				
Australian government grants	18,959	21,328	-	40,287
State and local government assistance	3,075	1,596	-	4,671
Commercial arrangements	4,747	1,549	-	6,296
Parent entity				
Australian government grants	18,959	21,328	-	40,287
State and local government assistance	3,075	1,596	-	4,671
Commercial arrangements	4,747	1,549	-	6,296

As permitted under the transitional provisions in AASB15, the transaction price allocated to partially unsatisfied performance obligations as of 31 December 2020 is not disclosed.

(e) Assets and liabilities related to contracts with customers

The Group has recognised the following right of return assets and refund liabilities related to contracts with customers:

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

	Note	Consolidated		Parent entity	
		2021		2021	
		Closing balance	Opening balance	Closing balance	Opening balance
		000 \$	000 \$	000 \$	000 \$
Contract assets		722	919	722	919
Contract assets - current		722	919	722	919
Other contract liabilities	29	51,976	37,444	51,976	37,444
Contract liabilities - current		51,976	37,444	51,976	37,444

Revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period was \$1.69 mil (2019: \$3.70mil).

Revenue recognised in the reporting period from performance obligations satisfied (or partially satisfied) in previous periods (e.g. changes in transaction price) was nil.

– Contract assets

The contract assets are associated with costs to fulfil a contract that fall under AASB15. A contract asset is recognised only if the fulfilment costs:

- relate directly to an existing contract or specific anticipated contract;
- generate or enhance resources of the Group that will be used to satisfy the performance obligations in the future; and
- the costs are expected to be recovered

The University of Wollongong expects to recover the costs within 12 months from the reporting date.

The impairment associated with the contract assets is disclosed in Note 20. Receivables and contract assets.

– Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the University of Wollongong has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the University of Wollongong transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the University of Wollongong satisfies the performance obligation under the contract.

The University used the below two methods for measuring its progress towards satisfaction of a performance obligation. The measurement method may be either Output Method or Input Method

1. Output method - recognise revenue on the basis of direct measurement of the value to the customer of the goods or services, which includes methods such as surveys of performance completed to date, appraisals of results achieved, milestone reached, units produced and units delivered, or
2. Input method - recognise revenue on the basis of the University's inputs to the satisfaction of a performance obligation, which University chooses with costs incurred within each contract on reporting date. (Spend a dollar earn a dollar method)

The classification of contract liabilities is current as the University of Wollongong expects to fulfil the performance obligations within 12 months of the reporting date.

Income of not-for-profit

(f) Accounting policies and significant judgements and estimates

– Grants

Grants are recognised on receipt from contracts where the consideration provided to acquire an asset is significantly less than the fair value of the asset principally to enable the University to further its objectives.

– Donations

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

Donation and bequests are recognised on receipt as there are no enforceable contracts entered into or no sufficiently specific performance obligations between the University and the donor.

10 Reconciliation of revenue and income

The following table reconciles the amounts disclosed in notes 4 to 8 which contain the mandatory disclosures required by the department and the disclosures provided in note 9 as per AASB15 and AASB1058, which excludes the investment revenue in note 11.

	Note	Consolidated		Parent entity	
		2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Total Australian Government financial assistance including Australian Government loan programs (HELP)	4	394,575	373,448	394,575	373,448
Total State and Local Government financial assistance	5	14,262	7,373	14,262	7,373
Total Fees and charges	6	243,631	323,906	140,795	186,034
Total HECS-HELP - Student payments		8,426	8,127	8,426	8,127
Total Consultancy and contract fees	7	28,729	26,893	28,765	26,929
Total Other revenue and income	8	38,528	30,918	28,508	14,526
Total		728,151	770,665	615,331	616,437
Total Revenue from contracts with customers as per AASB15	9	620,502	675,508	507,633	521,243
Total Income of not-for-profit as per AASB1058	9	107,648	95,158	107,696	95,194
Total Revenue and Income from continuing operations		728,150	770,666	615,329	616,437

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

11 Investment income

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Interest				
Available-for-sale investments				
Financial assets at amortised cost	865	3,529	1,978	2,771
Dividends				
Dividends received	58,364	3,880	-	-
Equity investments	-	-	7,000	4,000
Distribution from managed funds	-	4,182	-	4,182
Total dividends	58,364	8,062	7,000	8,182
Other investment gains/(losses)				
Net gain/(loss) arising on financial assets designated as at fair value through profit or loss	-	(7,046)	-	(7,046)
Change in fair value of other non-current assets	10,346	10,050	-	-
Change in fair value of other non-current assets	548	-	-	-
Total other investment gains/(losses)	10,894	3,004	-	(7,046)
Investment income gains/(losses)	70,123	14,595	8,978	3,907

Accounting Policy**Interest**

For all financial instruments measured at amortised cost and debt instruments measured at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). The EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. Interest income is included in net investment income in the income statement.

Dividends

Revenue is recognised when (a) the University of Wollongong's right to receive the payment is established, which is generally when shareholders approve the dividend, (b) it is probable that the economic benefits associated with the dividend will flow to the entity; and (c) the amount of the dividend can be measured reliably.

Derivatives that do not qualify for hedge accounting

A derivative measured at fair value through profit or loss may be designated as a hedging instrument (except for some written options as per AASB9.B6.2.4) which do not qualify for hedge accounting. Changes in the fair value of any derivative instrument that does not qualify for hedge accounting are recognised immediately in the income statement and are included in other income.

Lease income

For accounting policy on lease income, please refer to note 31 which details the policy for the University of Wollongong as a lessor for 2021 and 2020.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

12 Employee related expenses

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Academic				
Salaries	161,926	205,440	130,364	159,648
Contributions to superannuation and pension schemes				
Contributions to funded schemes	39,014	33,160	33,570	26,022
Payroll tax	9,186	13,642	9,186	13,642
Worker's compensation	410	735	410	735
Long service leave expense	5,895	2,996	5,895	2,996
Annual leave	14,068	7,204	14,068	7,204
Other	3,067	301	3,067	301
Total academic	233,566	263,478	196,560	210,548
Non-academic				
Salaries	154,195	165,442	115,815	128,313
Contributions to superannuation and pension schemes				
Contributions to funded schemes	31,434	21,702	30,464	21,702
Payroll tax	7,022	10,576	7,022	10,576
Worker's compensation	366	604	366	604
Long service leave expense	4,871	2,269	4,871	2,269
Annual leave	10,010	8,060	10,010	8,060
Other	2,588	645	2,568	605
Total non-academic	210,486	209,298	171,116	172,129
Total employee related expenses	444,052	472,776	367,676	382,677
Deferred superannuation expense	244	152	244	152
Total employee related expenses, including deferred government employee benefits for superannuation	444,296	472,928	367,920	382,829

(a) Accounting Policy

Contributions to the defined contribution of University of Wollongong's superannuation fund and other independent defined contribution superannuation funds are recognised as an expense as they become payable.

Past service costs are recognised in profit or loss at the earlier of the following dates:

- (a) when the plan amendment or curtailment occurs; and
- (a) when the entity recognises related restructuring costs or termination benefits.

Short-term obligations

When an employee has rendered service to the University of Wollongong during an accounting period, the University of Wollongong recognises the undiscounted amount of short-term employee benefits expected to be paid in exchange for that service:

- (a) as a liability (accrued expense), after deducting any amount already paid. If the amount already paid exceeds the undiscounted amount of the benefits, the University of Wollongong recognises that excess as an asset (prepaid expense) to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

(b) as an expense unless another AASB requires or permits the inclusion of the benefits in the cost of an asset.

Other long-term employee benefit obligation

The liability for other long term employee benefits such as annual leave and long service leave is recognised in current provisions for employee benefits if it is expected to be settled wholly before 12 months after the end of the reporting period. It is measured at the present value expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows. Regardless of the expected timing of settlements, provisions made in respect of employee benefits are classified as a current liability, unless there is an unconditional right to defer the settlement of the liability for at least 12 months after the reporting date, in which case it would be classified as a noncurrent liability.

Post-employment obligations**Deferred government benefit for superannuation**

Deferred government employee benefits for superannuation do not have to be apportioned between academic and non-academic. Note that this line item should refer to the net expense as disclosed in note 51. For institutions whose defined benefit plans are fully covered by the Australian Government Higher Education Superannuation Program (HESP), this amount should be nil. The HESP is a cash only program and should not be included in income or expenses.

For further information on deferred government benefits superannuation: Note 51. Defined benefit plans.

Termination benefits

Termination benefits are payable when employment is terminated by the University of Wollongong before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits.

The University of Wollongong recognises termination benefits at the earlier of the following dates: (a) when the University of Wollongong can no longer withdraw the offer of those benefits; and (b) when the University of Wollongong recognises costs for a restructuring that is within the scope of AASB137 and involves the payment of terminations benefits. In the case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the end of the reporting period are discounted to present value.

13 Depreciation and amortisation

	Consolidated		Parent entity	
	2021	2020	2021	2020
	000	000	000	000
	\$	\$	\$	\$
Depreciation				
Buildings	33,437	24,907	32,152	24,593
Plant and equipment	15,386	13,397	9,910	9,582
Library	208	154	208	154
Right-of-use assets	21,564	22,094	6,030	4,955
Service concession assets	-	6,615	-	6,615
Other property, plant and equipment	10,204	10,624	9,996	10,363
Investment property	924	924	924	924
Total depreciation	81,723	78,715	59,220	57,186
Amortisation				
Leasehold improvements	7,902	5,562	3,164	3,176
Computer software, other	6,326	5,846	4,706	2,772
Total amortisation	14,228	11,408	7,870	5,948
Total depreciation and amortisation	95,951	90,123	67,090	63,134

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

Accounting Policy

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

Depreciable assets*	2021	2020
Buildings	10-40 years	10-40 years
Infrastructure	3-24 years	3-24 years
Library	1-10 years	1-10 years
Other plant and equipment	3-15 years	3-15 years
Motor Vehicles	5 years	5 years
Computer Equipment	3 to 8 years	3 to 8 years
Computer Software	5 years	5 years
Leasehold Improvements	The Shorter of the lease term and the useful life of the asset	The shorter of the lease term and the useful life of the asset
Right of Use Assets -Make Good Asset	The shorter of the lease term and the useful life of 40 years	The shorter of the lease term and the useful life of 40 years
Right of Use Assets -Buildings	The shorter of the lease term and the useful life of 40 years	The shorter of the lease term and the useful life of 40 years
Right of Use Assets - Motor Vehicles	The shorter of the lease term and the useful life of 40 years	The shorter of the lease term and the useful life of 40 years
Right of Use Assets - Computer Equipments	The shorter of the lease term and the useful life of 40 years	The shorter of the lease term and the useful life of 40 years
Other Intangible Assets	1 to 6 years	1 to 6 years

* includes service concession assets

Right-of-use assets (under AASB 16) and leasehold improvements are depreciated/amortised over the shorter of the lease term and the useful life of the asset.

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

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

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

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

Intangible assets

Amortisation has been included within depreciation and amortisation line in the income statement. The following useful lives are applied for intangible assets with finite useful lives:

Computer Software 5 years

Intangible assets with indefinite useful lives are not amortised.

Refer to notes 1(k), 8, 15, 16, 24, 34, 35, 40, 42 and 49 for further details of the accounting policy relating to, and the impact of, service concession arrangements and for other property, plant and equipment asset disclosures and note 25 for intangible asset balances for the Group.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

14 Repairs and maintenance

	Consolidated		Parent entity	
	2021	2020	2021	2020
	000	000	000	000
	\$	\$	\$	\$
Buildings	9,099	8,551	7,608	7,054
Equipment	1,026	1,323	736	1,060
Infrastructure	261	1,092	261	1,092
Total repairs and maintenance	10,386	10,966	8,605	9,206

(a) Accounting Policy

Repairs and maintenance costs are recognised as expenses as incurred, except where they relate to the replacement of a component of an asset, in which case the carrying amount of those parts that are replaced is derecognised and the cost of the replacing part is capitalised if the recognition criteria are met. Other routine operating maintenance, repair and minor renewal costs are also recognised as expenses, as incurred.

15 Borrowing costs

	Consolidated		Parent entity	
	2021	2020	2021	2020
	000	000	000	000
	\$	\$	\$	\$
Interest expense on financial liabilities	16,284	11,295	16,439	10,359
Interest expenses on lease liabilities	7,099	7,876	1,853	1,461
Interest expense on financial liabilities at amortised cost	-	2,738	-	2,738
Total borrowing costs expensed	23,383	21,909	18,292	14,558

Accounting Policy

Borrowing costs incurred for the construction of any qualifying asset are expensed in the period in which they are incurred regardless of how the borrowings are applied.

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

Refer to notes 13, 24 and 34 for further details of the accounting policy relating to, and the impact of, service concession arrangements for the Group.

For Interest expense on lease liabilities, please refer to note 31 which details the policy for lease accounting where University of Wollongong is a lessee.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

16 Impairment of assets

		Consolidated		Parent entity	
		2021	2020	2021	2020
		000	000	000	000
		\$	\$	\$	\$
Impairment losses - Financial assets					
Other financial assets	22	17	-	17	-
Loss on revaluation of financial assets measured at fair value		49,757	-	-	-
Property plant and equipment	24	6,365	-	-	-
		56,139	-	17	-
Total impairment of assets		56,139	-	17	-

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

Many assets of the University of Wollongong that are not held primarily for their ability to generate net cash inflows are typically specialised assets held for continuing use of their service capacity and they are rarely sold. The recoverable amount of such assets is expected to be materially the same as fair value, determined under AASB13, with the consequence that AASB136:

(a) does not apply to such assets that are regularly revalued to fair value under the revaluation model in AASB116 and AASB138; and

(b) applies to such assets accounted for under the cost model in AASB116 and AASB138.

For further information on accounting policies of impairment of financial assets, refer to Note 20 and Note 22.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

17 Other expenses

	Consolidated		Parent entity	
	2021	2020	2021	2020
	000	000	000	000
	\$	\$	\$	\$
Agency staff	881	1,751	840	1,678
Advertising, marketing and promotional expenses	7,580	8,132	3,336	4,246
Audit fees, bank charges, legal costs and insurance expenses	7,967	8,045	4,985	4,656
Agent fees	6,727	8,199	6,727	8,199
Computer maintenance and software	17,218	16,920	15,319	15,930
Consulting and professional fees	9,410	12,087	8,582	11,144
Contracts (including cleaning)	8,218	14,796	7,945	14,357
Catering expenses	1,484	1,786	1,575	1,812
Fees	6,355	8,234	6,057	7,347
Net foreign currency loss	296	480	115	135
Contributions	30,477	45,317	41,765	52,107
Printing and stationary	2,049	1,683	1,654	1,203
Motor vehicle expenses	265	411	216	318
Minimum lease payments on operating lease	151	105	70	64
Non-capitalised equipment	2,826	3,507	2,662	3,225
Rental, hire and other leasing fees	8,209	13,069	6,485	7,521
Scholarships, grants and prizes	36,993	35,279	36,993	35,235
Subscriptions	6,696	9,892	6,027	9,275
Trading expenses	1,467	2,260	-	-
Telecommunications	2,078	1,912	1,209	899
Travel and related staff development and training	1,846	4,207	1,345	3,269
Utilities	8,722	10,258	6,729	7,620
Visitor expenses	114	249	90	229
Copyright	911	887	911	887
Staff appointment expenses	862	760	465	466
Miscellaneous	17,988	23,137	11,260	11,468
Total other expenses	187,790	233,363	173,362	203,290

(a) Accounting Policy

All other expenses are expensed as incurred.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

18 Income Tax**(a) Income tax expense**

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Current tax	1,891	3,416	-	-
Adjustment for current tax of prior periods	(141)	121	-	-
Adjustments for deferred tax of prior periods	(1)	(114)	-	-
Origination and reversal of temporary differences	(13,401)	1,255	-	-
	(11,652)	4,678	-	-
Income tax expense is attributable:				
Net result from continuing operations	(11,652)	4,678	-	-
Aggregate income tax expense	(11,652)	4,678	-	-

(b) Accounting Policy

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

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

(c) Numerical reconciliation of income tax expense to prima facie tax payable

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Net result before income tax:				
From continuing operations	(3,304)	(213,199)	5,360	(221,847)
Tax at the Australian tax rate of 30% (2020: 30%)	(991)	(63,960)	1,608	(66,554)
Tax effect of amounts which are not deductible / (taxable) in calculating taxable income:				
Non-deductible expenses	2,204	846	-	-
Imputation gross up on dividends received	7,504	499	-	-
Other deductible expenses	5	(4)	-	-
Tax exempt income	341	67,678	(1,608)	66,554
Differences in overseas tax rates	(243)	-	-	-
Tax offset for franked dividends	(25,013)	(1,663)	-	-
Other assessable income	4,463	1,824	-	-
Deferred tax recognised on unrealised gains	-	(1,974)	-	-
Other	-	1,424	-	-
Tax exempt losses	7,209	-	-	-
DTA not brought to account	(15)	-	-	-
Non-assessable non-exempt income	(6,975)	-	-	-
Under provided in prior years	224	-	-	-
Over provided in prior years	(365)	-	-	-
	(10,661)	68,630	(1,608)	66,554
Adjustment for current tax of prior periods	-	8	-	-
Total Income tax expense:	(11,652)	4,678	-	-

(d) Unrecognised temporary differences

Deferred tax assets have not been recognised in respect of the following items:

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Temporary differences	704	211	-	-
Tax losses	2,540	2,461	-	-
Capital losses	1,365	1,852	-	-
Total	4,609	4,524	-	-

Temporary differences, tax losses and capital losses do not expire under the current tax legislation. The deferred tax asset with respect to certain temporary differences and tax capital losses has not been recognised because it is not probable that future income or capital gains will be available against which the Group can utilise the benefits therefrom.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

19 Cash and cash equivalents

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Cash at bank and on hand	301,328	637,467	235,130	576,666
Other cash and cash equivalents	-	25,226	-	-
Total cash and cash equivalents	301,328	662,693	235,130	576,666

(a) Reconciliation to cash at the end of the year

The above figures are reconciled to cash at the end of the year as shown in the statement of cash flows as follows:

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Balances as above	301,328	662,693	235,130	576,666
Short term deposits	215,344	186,657	130,093	162,013
Balance per Statement of Cash Flows	516,672	849,350	365,223	738,679

Restricted cash and cash equivalents

The following cash and cash equivalents are restricted in their use:

Prizes and donations \$20.35m (2020: \$23.92m) for the parent entity. These funds are restricted for purposes of providing student scholarships and supporting research and other specific activities.

In accordance with the agreement for the transfer of control of UOWCHK Ltd, certain cash balances were placed in a trust arrangement that effectively, restricts the access to the cash and other financial assets, unless certain conditions and events occur. Further details on these arrangements are disclosed in note 33.

(b) Cash at bank and on hand

Cash at bank includes cash held in day to day bank transaction accounts earning an average interest rate of 0.1% (2020: 0.32%).

(c) Deposits at call

The deposits are bearing floating interest rates between 0.15% and 0.75% (2020: 0.15% and 2.43%). These deposits have an average maturity of 120 days. Deposits with a maturity of more than 90 days are reported as Other financial assets.

(d) Accounting Policy

For statement of cash flows presentation purposes, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

20 Receivables and contract assets

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Current				
Trade receivables	15,869	13,103	14,453	13,327
Student fees	10,270	9,198	3,429	3,015
Less: allowance for expected credit losses	(2,954)	(1,706)	(1,296)	(946)
	23,185	20,595	16,586	15,396
Accrued income	3,772	2,820	3,603	2,815
Other loans and receivables	-	-	-	2,152
Total current receivables	26,957	23,415	20,189	20,363
Non-current				
Deferred government benefit for superannuation	329,189	359,599	329,189	359,599
Related party receivables	-	-	28,955	28,955
Total non-current receivables	329,189	359,599	358,144	388,554
Total receivables	356,146	383,014	378,333	408,917

As of 31 December 2021 current receivables of \$8.163 million (2020: \$5.145 million) were past due but not impaired. These relate to a number of independent customers for whom there is no recent history of default. The ageing analysis of these receivables is as follows:

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
3 to 6 months	939	3,615	939	546
Over 6 months	7,224	1,530	3,643	1,398
Total past due but not impaired current receivables	8,163	5,145	4,582	1,944

Trade receivables are non-interest bearing and are generally on terms of 30 to 120 days.

A receivable represents University of Wollongong's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

(a) Contract assets

As at 31 December 2021, the Group has contract assets of \$919 thousand which is net of an allowance for expected credit losses of nil. Refer to note 9 for further details.

(b) Movement in expected credit losses

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

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

	Consolidated		Parent entity	
	2021	2020	2021	2020
	000	000	000	000
	\$	\$	\$	\$
At 1 January	1,706	2,100	946	1,825
Provision for expected credit losses	1,436	800	354	29
Write-off	(161)	(1,194)	(4)	(908)
Foreign exchange movement	(27)	-	-	-
At 31 December	2,954	1,706	1,296	946

The information about the credit exposures are disclosed in Note 48 Financial Risk Management.

(c) Accounting Policy**Classification and measurement**

Trade receivables are held to collect contractual cash flows and give rise to cash flows representing solely payments of principal and interest. At initial recognition trade receivables are measured at their transaction price and subsequently these are classified and measured as debt instruments at amortised cost. Trade receivables are due for settlement no more than 120 days from the date of recognition for related parties, and no more than 30 days for other debtors.

Impairment

For trade receivables, student receivables and contract assets University of Wollongong applies a simplified approach in calculating expected credit losses ("ECLs"). University of Wollongong recognises a loss allowance based on lifetime ECLs at each reporting date. University of Wollongong has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

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

21 Inventories

	Consolidated		Parent entity	
	2021	2020	2021	2020
	000	000	000	000
	\$	\$	\$	\$
Current				
At cost:				
Catering stock	-	92	-	22
Print and paper stock	241	283	241	283
Newsagency and book store stock	458	493	-	-
Total current inventories	699	868	241	305

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

(a) Accounting Policy**(i) Stock, work in progress and finished goods**

Inventories are valued at the lower of cost and net realisable value. Costs are assigned to inventory on hand by the method most appropriate to each particular class of inventory, with the majority being valued on a weighted average cost basis. Net realisable value represents the estimated selling price in the ordinary course of business less all estimated selling costs.

22 Other financial assets

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Current				
Other financial assets designated at fair value through profit or loss	215,344	186,657	130,093	162,013
Total current other financial assets	215,344	186,657	130,093	162,013
Non-current				
Other financial assets designated at fair value through profit or loss	1,051	68,321	1,051	878
Education Australia at fair value through profit or loss	740	49,384	-	-
IDP Education Australia at fair value through profit or loss	63,450	-	-	-
Total non-current other financial assets	65,241	117,705	1,051	878
Total other financial assets	280,585	304,362	131,144	162,891

Changes in fair values of other financial assets at fair value through profit or loss are recorded in investment income in the income statement (note 11 – Investment income).

(a) Shareholding ownership in IDP Education Ltd

IDP Education Ltd, which is listed on the Australian Stock Exchange, is a company that provides services for international students wishing to study in Australian educational institutions and also provides International English Language Testing (IELTS).

Ownership of the IDP shares in the Group was a result of a fully franked in-specie dividend of 1,831,159 shares in IDP valued at \$53,103,611 by Education Australia Ltd on 30 August 2021. The IDP shares were subsequently distributed from a subsidiary to the Company through an in-specie dividend of 1,831,159 shares valued at \$66,965,485 on 20 October 2021.

The fair value of the investment in IDP Education Ltd is derived from the closing share price on the Australian Stock Exchange on the last trading day before 31 December 2021.

(b) Valuation of shareholding ownership in Education Australia Ltd is 2.6% (2020: 2.6%)

During the year ended 31 December 2021 Education Australia Ltd divested its 40% equity interest in IDP Education Ltd ('IDP') by selling 15% of the IDP shares on the market and distributing the remaining 25% of the IDP shares to its shareholders as an in-specie dividend distribution.

During the year there was a fully franked cash dividend declared and paid by Education Australia Ltd of \$5,260,000 (2020: \$3,880,000) for the Group.

During the year there was a fully franked in-specie dividend of 1,831,159 shares in IDP valued at \$53,103,611 declared and paid by Education Australia Ltd for the Group.

The fair value of the unlisted share investments has been estimated using valuation techniques based on the assumptions listed below, that are partially supported by observable market prices or rates. Management believes the estimated fair value resulting from the valuation techniques and recorded in the statement of financial position and the related changes in fair value are reasonable and the most appropriate at the reporting date.

At 31 December 2021 the fair value of the investment in Education Australia Ltd has been estimated based on the remaining

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

net assets in Education Australia Ltd on 31 December 2021 minus the expected net costs to be incurred up to and including the liquidation of Education Australia Ltd.

At 31 December 2020 an estimate of the value of Education Australia Ltd was made after taking into account its 40% shareholding in, the publicly listed company, IDP Education Ltd and the remaining net tangible assets within the company. The shareholding in IDP Education Ltd reflects the share price determined based on the VWAP of IDP shares and trading range over the 10 day period up to 31 December 2020, discounted by a factor to reflect the level of shareholding and the inability to immediately sell the shares.

(a) Accounting Policy**Financial assets**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Initial recognition and measurement

Financial assets are classified at initial recognition in one of the following classifications, (a) as subsequently measured at amortised cost, (b) fair value through other comprehensive income (OCI) or (c) at fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in five categories:

- (Other) financial assets at amortised costs
- (Other) financial assets at fair value through other comprehensive income
- Investments in equity instruments designated at fair value through other comprehensive income
- (Other) financial assets at fair value through profit or loss
- (Other) financial assets designated at fair value through profit or loss

Financial assets at amortised cost

The Group measures financial assets at amortised cost if both of the following conditions are met:

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

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Group's financial assets at amortised cost includes trade receivables, and loan to related parties.

Financial assets at fair value through other comprehensive income

The University of Wollongong measures debt instruments at fair value through OCI if both of the following conditions are met:

- The financial asset is held within a business model with the objective of both holding to collect contractual cash flows and selling; and

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

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

The University of Wollongong's debt instruments at fair value through OCI includes investments in quoted debt instruments included under other non-current financial assets.

Financial assets at fair value through profit or loss (including designated)

Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortised cost or at fair value through OCI, as described above, debt instruments may be designated at fair value through profit or loss on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in the income statement.

This category includes derivative instruments and listed equity investments which the University of Wollongong had not irrevocably elected to classify at fair value through OCI. Dividends on listed equity investments are also recognised as other income in the income statement when the right of payment has been established.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Group's consolidated statement of financial position) when:

- The rights to receive cash flows from the asset have expired or
- The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of its continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

Impairment of debt instruments other than receivables

The Group recognises an allowance for expected credit losses (ECLs) for all debt instruments other than receivables and not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For debt instruments at fair value through OCI, the Group applies the low credit risk simplification. At every reporting date, the Group evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, the Group reassesses the internal credit rating of the debt instrument. In addition, the Group considers that there has been a

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

significant increase in credit risk when contractual payments are more than 30 days past due.

The Group considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

23 Investment properties

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
At Cost				
Opening balance at 1 January	28,015	28,939	28,015	28,939
Depreciation	(924)	(924)	(924)	(924)
Closing balance at 31 December	27,091	28,015	27,091	28,015

(a) Amounts recognised in profit or loss for investment properties

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Rental income	2,733	3,011	2,733	3,011
Other income	589	923	589	923
Rental outgoings	(204)	(216)	(204)	(216)
Repairs and maintenance	(191)	(254)	(191)	(254)
Total recognised in profit or loss	2,927	3,464	2,927	3,464

(b) Valuation basis

Investment properties are held at historical cost.

(c) Non-current assets pledged as security

The group does not have any investment properties pledged as security.

(d) Contractual obligations

No contractual obligations are in place for the Group's investment property.

(e) Leasing arrangements

The Group's investment property is leased out to third parties. Each lease has been individually negotiated with the lessee with non-cancellable lease terms ranging from five to ten years. In most cases annual rents are indexed by a fixed percent. Subsequent renewals will be negotiated with the lessee.

Refer below for the future minimum lease payments under non-cancellable operating leases for the Group.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

	Consolidated		Parent entity	
	2021	2020	2021	2020
	000	000	000	000
	\$	\$	\$	\$
Not later than one year	1,863	2,764	1,863	2,764
Later than one year and not later than five years	1,631	3,688	1,631	3,688
Later than five years	-	273	-	273
Total	3,494	6,725	3,494	6,725

(f) Accounting Policy

Investment properties exclude properties held to meet service delivery objectives of University of Wollongong.

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

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

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

24 Property, plant and equipment

	Capital Works in Progress 000 \$	Land 000 \$	Buildings 000 \$	Other Plant and Equipment 000 \$	Plant and Equipment 000 \$	Leasehold Improvements 000 \$	Library Collections 000 \$	Subtotal Property, plant and equipment (owned)# 000 \$	Subtotal Right of use assets***# 000 \$	Subtotal Service concession assets# 000 \$	Total 000 \$
Parent entity											
At 1 January 2020											
- Cost	138,821	64,572	658,172	145,740	122,418	18,177	6,324	1,154,224	47,371	228,523	1,430,118
Accumulated depreciation and impairment	-	-	(216,377)	(89,549)	(51,168)	(6,617)	(4,895)	(368,606)	(5,190)	(6,387)	(380,183)
Net book amount	138,821	64,572	441,795	56,191	71,250	11,560	1,429	785,618	42,181	222,136	1,049,935
Year ended 31 December 2020											
Opening net book amount	138,821	64,572	441,795	56,191	71,250	11,560	1,429	785,618	42,181	222,136	1,049,935
Additions	46,957	-	-	4,862	521	-	325	52,665	234	-	52,899
ROU change of category	-	-	-	-	-	-	-	-	(1,780)	-	(1,780)
Service concession asset	-	-	-	-	-	-	-	-	-	2,805	2,805
Retirements	-	-	-	(620)	(100)	-	(7)	(727)	-	-	(727)
Transfer from construction in progress	-	-	171,196	3,114	859	-	-	175,169	-	-	175,169
Transfer to buildings	(171,196)	-	-	-	-	-	-	(171,196)	-	-	(171,196)
Transfer to plant and equipment	(859)	-	-	-	-	-	-	(859)	-	-	(859)
Transfer to other plant and equipment	(3,114)	-	-	-	-	-	-	(3,114)	-	-	(3,114)
Depreciation charge	-	-	(24,593)	(10,363)	(9,582)	(3,176)	(154)	(47,868)	(4,955)	(6,615)	(59,438)
Writeoff	(2,873)	-	-	-	-	-	-	(2,872)	-	-	(2,872)
Closing net book amount	7,736	64,572	588,398	53,184	62,948	8,384	1,593	786,816	35,680	218,326	1,040,822
At 31 December 2020											
- Cost	7,735	64,572	811,686	150,422	123,301	18,177	6,643	1,182,536	47,605	231,328	1,461,469
Accumulated depreciation and impairment	-	-	(223,288)	(97,238)	(60,353)	(9,793)	(5,050)	(395,720)	(11,925)	(13,002)	(420,647)
Net book amount	7,735	64,572	588,398	53,184	62,948	8,384	1,593	786,816	35,680	218,326	1,040,822
Year ended 31 December 2021											
Opening net book amount	7,735	64,572	588,398	53,184	62,948	8,384	1,593	786,816	35,680	218,326	1,040,822
Additions	9,852	-	233	2,576	466	-	635	13,761	380	-	14,141
Reclassify service concession assets to PPE	-	-	218,326	-	-	-	-	218,326	-	(218,326)	-
ROU change of category	-	-	-	-	-	-	-	-	798	-	798
Modification to lease term	-	-	-	-	-	-	-	-	4,763	-	4,763
Transfer to assets held-for-sale	-	-	(25,683)	-	-	-	-	(25,682)	-	-	(25,682)
Variable lease payments adjustments	-	-	-	-	-	-	-	-	59	-	59
Retirements	-	-	(3,580)	(560)	(23)	-	-	(4,162)	-	-	(4,162)
Transfer from construction in progress	-	-	5,313	4,190	2,538	192	-	12,233	-	-	12,233
Transfer to buildings	(5,356)	-	-	-	-	-	-	(5,356)	-	-	(5,356)
Transfer to plant and equipment	(2,538)	-	-	-	-	-	-	(2,538)	-	-	(2,538)
Transfer to other plant and equipment	(4,183)	-	-	-	-	-	-	(4,183)	-	-	(4,183)
Transfer to leasehold improvement	(192)	-	-	-	-	-	-	(191)	-	-	(191)
Depreciation charge	-	-	(32,152)	(9,996)	(9,910)	(3,164)	(208)	(55,430)	(6,030)	-	(61,460)
Closing net book amount	5,318	64,572	750,855	49,394	56,019	5,412	2,020	933,594	35,650	-	969,244
At 31 December 2021											
- Cost	5,318	64,572	1,005,552	155,470	126,281	18,370	7,278	1,382,841	53,605	-	1,436,446
Accumulated depreciation and impairment	-	-	(254,697)	(106,076)	(70,262)	(12,958)	(5,258)	(449,247)	(17,955)	-	(467,202)
Net book amount	5,318	64,572	750,855	49,394	56,019	5,412	2,020	933,594	35,650	-	969,244

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

	Capital Works in Progress	Land	Buildings	Other Plant and Equipment	Plant and equipment	Leasehold Improvements	Library Collections	Subtotal Property, plant and equipment (owned)#	Subtotal Right of use assets***	Subtotal Service concession assets#	Total
	000 \$	000 \$	000 \$	000 \$	000 \$	000 \$	000 \$	000 \$	000 \$	000 \$	000 \$
Consolidated											
At 1 January 2020											
- Cost	149,883	64,572	662,375	148,651	160,627	50,870	6,324	1,243,302	165,927	228,523	1,637,752
Accumulated depreciation and impairment	-	-	(219,511)	(91,947)	(80,856)	(30,769)	(4,895)	(427,978)	(14,895)	(6,387)	(449,260)
Net book amount	149,883	64,572	442,864	56,704	79,771	20,101	1,429	815,324	151,032	222,136	1,188,492
Year ended 31 December 2020											
Opening net book amount	149,883	64,572	442,864	56,704	79,771	20,101	1,429	815,324	151,032	222,136	1,188,492
Service concession asset	-	-	-	-	-	-	-	-	-	2,805	2,805
Additions	165,408	-	137	4,902	1,528	225	325	162,118	13,741	-	175,859
Additions through business combinations	-	-	-	-	-	-	-	-	-	-	-
Retirements	-	-	-	(621)	(116)	-	(7)	(744)	(2,199)	-	(2,943)
ROU change of category	-	-	-	-	-	-	-	-	-	-	-
Transfer from construction in progress	(35,047)	-	171,196	3,114	11,580	24,326	-	175,169	(1,780)	-	(1,780)
Transfer to buildings	(171,196)	-	-	-	-	-	-	(171,196)	-	-	(171,196)
Transfer to plant and equipment	(859)	-	-	-	-	-	-	(859)	-	-	(859)
Transfer to other plant and equipment	(3,114)	-	-	-	-	-	-	(3,114)	-	-	(3,114)
Other changes	(2,873)	-	-	-	-	-	-	(2,873)	-	-	(2,873)
Depreciation charge	-	-	(24,881)	(10,589)	(13,441)	(5,553)	(154)	(54,618)	(22,094)	(6,615)	(83,327)
Exchange differences	(8,951)	-	-	-	(1,364)	(2,279)	-	(3,966)	(8,627)	-	(12,593)
Closing net book amount	93,251	64,572	589,316	53,510	77,958	36,820	1,593	915,241	132,177	218,326	1,267,524
At 31 December 2020											
- Cost	93,251	64,572	815,783	153,273	162,365	71,584	6,643	1,367,471	169,166	231,328	1,767,965
Accumulated depreciation and impairment	-	-	(226,467)	(99,763)	(84,407)	(34,764)	(5,050)	(450,450)	(36,989)	(13,002)	(500,441)
Net book amount	93,251	64,572	589,316	53,510	77,958	36,820	1,593	917,021	132,177	218,326	1,267,524
Year ended 31 December 2021											
Opening net book amount	93,251	64,572	589,316	53,510	77,958	36,820	1,593	917,021	132,177	218,326	1,267,524
Additions	39,047	-	478	2,766	1,417	383	635	44,733	5,000	-	49,733
ROU change of category	-	-	-	-	-	-	-	-	798	-	798
Transfer to Assets Held-for-Sale	-	-	(25,683)	-	-	-	-	(25,683)	-	-	(25,683)
Reclassify Service Concession Assets to PPE	-	-	218,327	-	-	-	-	436,653	-	(218,326)	218,327
Retirements	-	-	(3,592)	(630)	(64)	-	-	(4,286)	(7,868)	-	(12,154)
Transfer from construction in progress	-	-	91,142	4,190	4,780	19,691	-	119,803	-	-	119,803
Transfer to buildings	(91,185)	-	-	-	-	-	-	(91,185)	-	-	(91,185)
Transfer to plant and equipment	(2,833)	-	-	-	-	-	-	(2,833)	-	-	(2,833)
Transfer to other plant and equipment	(4,183)	-	-	-	-	-	-	(4,183)	-	-	(4,183)
Transfer to Leasehold Improvements	(21,615)	-	-	-	-	-	-	(21,615)	-	-	(21,615)
Modification to lease term	-	-	-	-	-	-	-	-	4,763	-	4,763
Impairment loss	-	-	-	-	-	(6,365)	-	(6,365)	-	-	(6,365)
Variable lease payments adjustments	-	-	-	-	-	-	-	-	59	-	59
Depreciation charge	-	-	(33,437)	(10,204)	(15,386)	(7,902)	(208)	(67,137)	(21,564)	-	(88,701)
Exchange differences	2,610	-	1,798	-	516	1,524	-	6,448	4,388	-	10,836
Closing net book amount	15,092	64,572	838,349	49,632	69,221	44,151	2,020	1,083,045	117,753	-	1,200,798
At 31 December 2021											
- Cost	15,092	64,572	1,098,253	159,599	169,014	86,817	7,278	1,600,625	167,737	-	1,768,362
Accumulated depreciation and impairment	-	-	(259,904)	(109,967)	(99,793)	(42,666)	(5,258)	(517,580)	(49,984)	-	(567,564)
Net book amount	15,092	64,572	838,349	49,632	69,221	44,151	2,020	1,083,045	117,753	-	1,200,798

* Plant & equipment includes all operational assets.

** Other Plant & equipment includes non-operational assets such as artworks.

*** Right-of-use assets with the disclosure per each class of right-of-use asset in note 24(c).

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

(a) Valuations of land and buildings

Items of property, plant and equipment are stated at cost or deemed cost less accumulated depreciation and impairment losses.

(b) Accounting Policy

Items of property, plant and equipment are stated at cost or deemed cost less accumulated depreciation (see below) and impairment losses.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

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

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

Capitalisation threshold:

The University's policy is to capitalise purchases of land, buildings, infrastructure, library collection, works of art, motor vehicles, computer and other equipment over \$5,000, as part of a business combination. Below are the capitalisation thresholds for the parent and its subsidiaries:

Parent

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

Subsidiaries

- UOWGE Ltd >\$300
- UOW Pulse Limited >\$5,000

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

Transfer of Service Concession Assets to Buildings

In September 2021 the University notified its student accommodation project partner that the University was terminating the arrangement between the two parties which had been in place since December 2014. In accordance with the Project Deed, the termination would be effective as at 18 January 2022. On termination the Service concession assets were transferred to Buildings.

Construction work in progress

Construction in progress is stated at cost, net of accumulated impairment losses, if any. Plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Leasehold improvements

Leasehold improvements are capitalised and amortised over the shorter of ten years or the remaining life of the lease.

Impairment loss

The impairment loss was recognised in relation to the fit out of the Kowloon City Campus in Hong Kong. A continued decline in student numbers in the UOW College Hong Kong has resulted in management performing a review of the recoverable value of the Kowloon City Campus carrying value which includes the building and associated fit out.

The recoverable amount of the Kowloon City Campus was measured by reference to the fair value less cost to sell of the building and associated fit out. An independent external market valuation was performed as at 31 December 2021 and the fair value less cost to sell was determined to be \$93,902,000. The carrying value of the building and associated fit out on 31 December 2021 was \$100,267,000 and as a result an impairment loss of \$6,365,000 was recognised in Other expenses in the Statement of Profit and Loss and Other Comprehensive Income.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

(c) Right-of-use assets

Information about leases where University of Wollongong is a lessee is presented below:

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Buildings				
At 1 January 2021	130,391	148,729	34,059	40,195
Additions of right-of-use assets	3,864	13,363	-	-
Additions through business combinations	-	2,104	-	-
Change of category	719	(1,982)	719	(1,981)
Disposals	(7,888)	(2,199)	-	-
Depreciation charge	(20,607)	(21,008)	(5,225)	(4,155)
Foreign exchange movement	4,383	(8,616)	-	-
Modification to lease terms	4,763	-	4,763	-
Variable lease payments adjustments	79	-	59	-
At 31 December 2021	115,704	130,391	34,375	34,059
Motor Vehicles				
At 1 January 2021	768	818	626	641
Additions of right-of-use assets	463	378	380	234
Depreciation charge	(577)	(620)	(475)	(451)
Foreign exchange movement	5	(10)	-	-
Change of category	79	202	79	202
At 31 December 2021	738	768	610	626
Computer Equipment				
At 1 January 2021	648	835	648	835
Depreciation charge	(186)	(187)	(186)	(187)
At 31 December 2021	462	648	462	648
Make Good Assets				
At 1 January 2021	347	510	347	510
Depreciation charge	(143)	(163)	(143)	(163)
At 31 December 2021	204	347	204	347
Office Equipment				
At 1 January 2021	23	140	-	-
Additions of right-of-use assets	673	-	-	-
Depreciation charge	(47)	(116)	-	-
Foreign exchange movement	-	(1)	-	-
At 31 December 2021	649	23	-	-
Total right-of-use assets	117,757	132,177	35,651	35,680

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

(d) Accounting Policy

Assessment of whether a contract is, or contains, a lease

At inception of a contract, the University of Wollongong assesses whether a contract is, or contains a lease. A contract is, or contains a lease if the contract conveys a right to control the use of an identified asset for a period of time in exchange for consideration.

University of Wollongong assesses whether:

- (a) The contract involves the use of an identified asset - the asset may be explicitly or implicitly specified in the contract. A capacity portion of larger assets is considered an identified asset if the portion is physically distinct or if the portion represents substantially all of the capacity of the asset. The asset is not considered an identified asset, if the supplier has the substantive right to substitute the asset throughout the period of use.
- (b) The customer has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- (c) The customer has the right to direct the use of the asset throughout the period of use - The customer is considered to have the right to direct the use of the asset only if either:
 - i. The customer has the right to direct how and for what purpose the identified asset is used throughout the period of use; or
 - ii. The relevant decisions about how and for what purposes the asset is used is predetermined and the customer has the right to operate the asset, or the customer designed the asset in a way that predetermines how and for what purpose the asset will be used throughout the period of use.

Accounting for leases - University of Wollongong as lessee

In contracts where University of Wollongong is a lessee, University of Wollongong recognises a right-of-use asset and a lease liability at the commencement date of the lease, unless the short-term or low-value exemption is applied.

Right-of-use asset

A right-of-use asset is initially measured at cost comprising the initial measurement of the lease liability adjusted for any lease payments made before the commencement date (reduced by lease incentives received), plus initial direct costs incurred in obtaining the lease and an estimate of costs to be incurred in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

If a right-of-use asset meets the definition of investment property, the University of Wollongong as a lessee shall apply the disclosure requirements in AASB140. In that case, the University of Wollongong is not required to provide the disclosures with AASB16 for those right-of-use assets.

Leased assets arising from significantly below market leases are measured at fair value at the inception of the lease whereas the lease liability is recognised at present value of peppercorn lease payment amounts. The difference between the right-of-use asset and lease liability is recorded as income in the income statement under AASB1058.

The University of Wollongong has elected to measure a class (or classes) of right-of-use assets arising under 'concessionary leases' at initial recognition at cost, in accordance with AASB16 paragraphs 23-25, which incorporates the amount of the initial measurement of the lease liability.

(e) Service concession assets

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Note				
Current				
At valuation	-	231,328	-	231,328
Accumulated depreciation and impairment	-	(13,002)	-	(13,002)
Total service concession asset	-	218,326	-	218,326

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

Significant judgements

Based on the University of Wollongong's assessment, the Public Private Partnership (PPP) which commenced in 2014 falls in the scope of AASB 1059. The arrangement involved the construction, refurbishment, operation and maintenance of new and existing student accommodation, and to maintain and operate the student accommodation for 39 years. In return the operator is compensated by contractual payments directly by the University of Wollongong.

Significant judgements in this assessment include:

- Whether the student accommodation provides a public service and if the operator manages those public services at its own discretion;
- Whether the University of Wollongong controls what services and to whom the services are provided;
- Who controls the price of the service.

Accounting Policy

Service concession asset(s)

An asset constructed for the University of Wollongong (as a public sector grantor) and upgrades or major component replacements for existing assets of the University of Wollongong by private operators, are recognised as a service concession asset when the Group (grantor) controls the asset. Control of service concession assets arises when the University of Wollongong controls or regulates what services the operator must provide with the asset, to whom it must provide them, and at what price. Control assessment further requires that the University of Wollongong must control through ownership, beneficial entitlement, any significant residual interest in the asset at the end of the term of the arrangement. The grantor also controls the asset if it will be used in a service concession arrangement for either its entire economic life or the major part of its economic life.

Service concession assets are initially recognised at cost or deemed cost less accumulated depreciation and impairment losses.

When an existing asset is used in a service concession arrangement, such an asset is reclassified as a service concession asset and measured at current replacement cost at the date of reclassification. At the date of reclassification, where there is a difference between the carrying amount of the asset and its fair value (current replacement cost) the difference is accounted for as a revaluation of the asset and recognised in other comprehensive

income and accumulated in the asset revaluation reserve.

After initial recognition or reclassification, service concession assets are carried at fair value less any depreciation and impairment.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

25 Intangible Assets

	Computer software 000 \$	Other intangible assets 000 \$	WIP 000 \$	Goodwill 000 \$	Total 000 \$
Parent entity					
At 1 January 2020					
Cost	17,619	-	10,884	-	28,503
Accumulated amortisation and impairment	(15,690)	-	-	-	(15,690)
Net book amount	1,929	-	10,884	-	12,813
Year ended 31 December 2020					
Opening net book amount	1,929	-	10,884	-	12,813
Transfer from construction in progress	8,657	-	-	-	8,657
Additions	-	-	1,691	-	1,691
Transfer to intangibles	-	-	(8,657)	-	(8,657)
Amortisation	(2,772)	-	-	-	(2,772)
Closing net book amount	7,814	-	3,918	-	11,732
At 31 December 2020					
Cost	26,276	-	3,918	-	30,194
Accumulated amortisation and impairment	(18,462)	-	-	-	(18,462)
Net book amount	7,814	-	3,918	-	11,732
Year ended 31 December 2021					
Opening net book amount	7,814	-	3,918	-	11,732
Additions	-	-	7,138	-	7,138
Transfer from construction in progress	4,912	-	-	-	4,912
Transfer to intangibles	-	-	(4,913)	-	(4,913)
Amortisation	(4,706)	-	-	-	(4,706)
Closing net book amount	8,020	-	6,143	-	14,163
At 31 December 2021					
Cost	31,189	-	6,143	-	37,332
Accumulated amortisation and impairment	(23,169)	-	-	-	(23,169)
Net book amount	8,020	-	6,143	-	14,163

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

Consolidated	Computer software 000 \$	Other intangible assets 000 \$	WIP 000 \$	Goodwill 000 \$	Total 000 \$
At 1 January 2020					
Cost	19,923	3,649	10,884	11,035	45,491
Accumulated amortisation and impairment	(16,159)	(1,460)	-	(732)	(18,351)
Net book amount	3,764	2,189	10,884	10,303	27,140
Year ended 31 December 2020					
Opening net book amount	3,764	2,189	10,884	10,303	27,140
Additions	9,585	572	1,691	-	11,848
Additions - Acquisition of subsidiary	-	4,544	-	(4,333)	211
Transfer to Intangibles	-	-	(8,657)	-	(8,657)
Amortisation	(3,734)	(2,112)	-	-	(5,846)
Foreign exchange movements	(140)	(466)	-	(367)	(973)
Closing net book amount	9,475	4,727	3,918	5,603	23,723
At 31 December 2020					
Cost	28,776	7,059	3,918	5,803	45,556
Accumulated amortisation and impairment	(19,301)	(2,332)	-	(200)	(21,833)
Net book amount	9,475	4,727	3,918	5,603	23,723
Year ended 31 December 2021					
Opening net book amount	9,475	4,727	3,918	5,603	23,723
Additions	4,968	62	7,138	-	12,168
Disposals	(1)	(69)	-	-	(70)
SaaS write off	(1,555)	-	-	-	(1,555)
Transfer to intangibles	-	-	(4,913)	-	(4,913)
Amortisation	(4,746)	(1,580)	-	-	(6,326)
Foreign exchange movements	1	118	-	113	232
Closing net book amount	8,142	3,258	6,143	5,716	23,259
At 31 December 2021					
Cost	31,474	6,645	6,143	5,916	50,178
Accumulated amortisation and impairment	(23,332)	(3,387)	-	(200)	(26,919)
Net book amount	8,142	3,258	6,143	5,716	23,259

(a) Accounting Policy**(i) Research**

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

(ii) Development

Development expenditures on an individual project are recognised as an intangible asset when the Group can demonstrate:

- The technical feasibility of completing the intangible asset so that the asset will be available for use or sale
- Its intention to complete and its ability and intention to use or sell the asset
- How the asset will generate future economic benefits
- The availability of resources to complete the asset

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

(e) The ability to measure reliably the expenditure during development

Following initial recognition of the development expenditure as an asset, the asset is carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when development is complete and the asset is available for use. It is amortised over the period of expected future benefit. Amortisation is recorded in profit or loss. During the period of development, the asset is tested for impairment annually.

(iii) Goodwill

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

Intangible assets acquired in a business combination are recognised separately from goodwill if they are separable, but only together with a related contract, identifiable asset or liability.

(iv) Impairment disclosures

For the purpose of impairment testing for the Group, goodwill is allocated to cash-generating units which are based on the Group's operating divisions. The aggregate carrying amount of goodwill allocated to each CGU is:

	Consolidated 2021 000 \$	Parent 2020 000 \$
UOW Malaysia KDU University College Sdn Bhd	2,978	-
UOW Malaysia KDU Penang University College Sdn Bhd	2,676	-
UOW Malaysia KDU College Sdn Bhd	46	-
	5,700	-

The recoverable amount of each cash-generating unit above was determined based on a value-in-use calculation covering a detailed, board approved, 3 year forecast, followed by an extrapolation of expected cash flows for a further 2 years using a growth rate consistent with the forecast period. A terminal value growth rate of 2% was used. The present value of the expected pre-tax cash flows of each cash generating unit is determined by applying a suitable pre-tax discount rate reflecting current market assessment of the time value of money and risks specific to the cash generating unit. The pre-tax discount rates vary used vary based on the nature of the business. The pre-tax discount rates used are between 10.6% and 13.3% (2020: 9.3% and 11.1%).

The Group's management believes that any reasonable change in the key assumptions applied would not cause the carrying value of assets to exceed their recoverable amount and result in a material impairment based on current economic conditions and performance of the cash generating units.

(v) Software-as-a-Service (SaaS) arrangements

SaaS arrangements are arrangements in which the group does not control the underlying software used in the arrangement. Where costs incurred to configure or customise SaaS arrangements result in the creation of a resource which is identifiable, and where the group has the power to obtain the future economic benefits flowing from the underlying resource and to restrict the access of others to those benefits, such costs are recognised as a separate intangible software asset and amortised over the useful life of the software on a straight-line basis. The amortisation period is reviewed at least at the end of each reporting period and any changes are treated as changes in accounting estimates.

Where costs incurred to configure or customise do not result in the recognition of an intangible software asset, then those costs that provide the group with a distinct service (in addition to the SaaS access) are recognised as expenses when the supplier provides the services. When such costs incurred do not provide a distinct service, the costs are capitalised as a prepayment and are recognised as expenses over the duration of the SaaS contract. Previously some costs had been capitalised and amortised over its useful life. In the process of applying the group accounting policy on configuration and customisation of costs incurred in implementing SaaS arrangements, management has

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

made following judgements which have the most significant effect on the amounts recognised in the consolidated financial statements.

- Determining whether cloud computing arrangements contain a software licence intangible asset
 - evaluates cloud computing arrangements to determine if it provides a resource that the Group can control. The Group determines that a software licence intangible asset exists in a cloud computing arrangement when both of the following are met at the inception of the arrangement:
 - the group has the contractual right to take possession of the software during the hosting period without significant penalty.
 - It is feasible for the Group to run the software on its own hardware or contract with another party unrelated to the supplier to host the software.
- Capitalisation of configuration and customisation costs in SaaS arrangements

Where the group incurs costs to configure or customise SaaS arrangements and such costs are considered to enhance current on-premise software or provide code that can be used by the group in other arrangements, the Group applies judgement to assess whether such costs result in the creation of an intangible asset that meets the definition and recognition criteria in AASB138.

(vi) Other intangibles assets

Other intangible assets, including accreditation costs, brand names, licences, student roster and software, that are acquired by the Group and have finite useful lives are measured at cost less accumulated amortisation and any accumulated impairment losses.

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated goodwill and brand, is recognised in profit and loss as incurred.

Amortisation is calculated to write-off the cost of intangible assets less their estimated residual values using the straight-line method over their estimated useful lives, and is recognised in profit or loss. Goodwill is not amortised.

The estimated useful lives for current and comparative years are as follows:

- Accreditation costs	3 - 5 years
- Brands	6 years
- Licences	5 years
- Student Roster	1 - 3 years
- Software	3 years

26 Asset held for sale

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Non-current assets held for sale				
Property, plant and equipment	25,683	-	25,683	-
Total non-current assets held for sale	25,683	-	25,683	-

The assets held for sale include two student accommodation properties. The properties are expected to be sold in 2022 through an open market process. The properties may continue to be used for operational purposes prior to the intended sale.

Non-current assets held for sale are carried at the lower of the carrying amount of the fair value less costs to sell.

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

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

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

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

27 Other non-financial assets

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Current				
Prepayments	22,940	18,932	14,618	10,938
Lease incentive	173	203	173	203
	23,113	19,135	14,791	11,141

The University of Wollongong recognises a prepayment as an asset when payments for goods or services have been made in advance of the University of Wollongong obtaining a right to access those goods or services.

Impairment for lease receivables

For lease receivables (i.e. net investment in finance leases) the University of Wollongong applies a simplified approach in calculating expected credit losses ("ECLs").

Therefore, the University of Wollongong does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The University of Wollongong has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

University of Wollongong as lessor

For accounting policy, please refer to note 31 below which details the policy for the University of Wollongong as a lessor for 2021 and 2020.

Non-current

Lease incentive	127	299	127	299
	127	299	127	299
Total other non-financial assets	23,240	19,434	14,918	11,440

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

28 Deferred tax assets and liabilities**(a) Deferred tax liability**

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Deferred tax liability				
The balance comprises temporary differences attributable to:				
Amounts recognised in net result				
Property plant and equipment	151	77	-	-
Leased assets	(37)	(31)	-	-
Other financial assets non-current	3,140	17,311	-	-
Deferred balancing charge	894	1,069	-	-
Accruals	(298)	(415)	-	-
Provisions	(873)	(883)	-	-
Trade and other receivables	43	111	-	-
Unearned income	(304)	(386)	-	-
Other	(161)	(269)	-	-
Net deferred tax liabilities	2,555	16,584	-	-
Deferred tax liabilities to be settled after more than 12 months	2,555	16,584	-	-
Total deferred tax liabilities	2,555	16,584	-	-

Accounting Policy

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

(b) Deferred tax asset

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Deferred tax asset				
The balance comprises temporary differences attributable to:				
Amounts recognised in net result				
Property, plant and equipment	(456)	(1,433)	-	-
Unused tax losses	1,423	1,394	-	-
Unabsorbed capital allowances	1,718	2,465	-	-
Right of use asset	619	559	-	-
Other deferred tax	(333)	557	-	-
Total amounts recognised in net result	2,971	3,542	-	-
Amounts recognised directly in equity				
Deferred tax assets to be recovered after more than 12 months	2,971	3,542	-	-

(c) Deferred tax liabilities movements consolidated

	Unearned income 000 \$	Property plant and equipment 000 \$	Available for sale financial assets 000 \$	Accruals 000 \$	Provisions 000 \$	Other 000 \$	Total 000 \$
Movements Consolidated							
At 1 January 2020	(346)	(114)	16,776	(249)	(803)	(330)	14,934
Charged/(credited) to the income statement	(40)	191	535	(166)	(80)	1,210	1,650
At 31 December 2020	(386)	77	17,311	(415)	(883)	880	16,584
Charged/(credited) to the income statement	82	74	(14,171)	117	10	(141)	(14,029)
Charged directly to equity	-	-	-	-	-	-	-
At 31 December 2021	(304)	151	3,140	(298)	(873)	739	2,555

(d) Deferred tax asset movements consolidated

	Property plant and equipment 000 \$	Unused tax losses 000 \$	Unabsorbed capital allowances 000 \$	Right of use assets 000 \$	Other 000 \$	Total 000 \$
Movements Consolidated						
At 1 January 2020	(1,696)	1,501	2,679	527	254	3,265
Charged/(credited) to the income statement	263	(1,413)	(214)	32	627	(705)
Reclass to deferred tax liabilities	-	1,306	-	-	-	1,306
Foreign exchange movement	-	-	-	-	(324)	(324)
At 31 December 2020	(1,433)	1,394	2,465	559	557	3,542
Charged to the statement of profit or loss and other comprehensive income	977	29	(747)	60	(963)	(644)
Foreign exchange movement	-	-	-	-	73	73
At 31 December 2021	(456)	1,423	1,718	619	(333)	2,971

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

29 Trade and other payables

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Current				
Trade creditors	47,539	56,565	25,514	37,184
OS-HELP Liability to Australian Government	3,075	3,002	3,075	3,002
Total current trade and other payables	50,614	59,567	28,589	40,186
Total trade and other payables	50,614	59,567	28,589	40,186

(a) Foreign currency risk

The carrying amounts of the Group's and parent entity's trade and other payables are denominated in the following currencies:

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Australian Dollars	22,362	59,474	21,971	40,093
US Dollar	82	74	82	74
Malaysian Ringgit	337	11	337	11
European Euro	7	7	7	7
Other	23	1	23	1

For an analysis of the sensitivity of trade and other payables to foreign currency risk refer to note 48.

Accounting Policy

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

(b) Contract liabilities

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Other contract liabilities	51,976	37,444	51,976	37,444
Total	51,976	37,444	51,976	37,444

– Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer for which University of Wollongong has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before University of Wollongong transfers goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when University of Wollongong satisfies the performance obligation under the contract.

The classification of contract liabilities is current as the University of Wollongong expects to fulfil the performance obligations within 12 months of the reporting date

Contract liabilities differ from the amounts disclosed in Note 35 Other liabilities. The contract liabilities include deferred income or liabilities arising from rebate agreements, among others.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

30 Borrowings

	Consolidated		Parent entity	
	2021	2020	2021	2020
	000	000	000	000
	\$	\$	\$	\$
Current	-	-	-	-
Unsecured interest annuity bond	1,351	1,147	1,351	1,147
Lease Liability	22,813	23,022	6,966	6,411
Total current borrowings	24,164	24,169	8,317	7,558
	Consolidated		Parent entity	
	2021	2020	2021	2020
	000	000	000	000
	\$	\$	\$	\$
Unsecured fixed rate notes	350,000	350,000	350,000	350,000
Unsecured annuity bond	55,273	56,570	55,273	56,570
Unsecured bank loans	170,713	169,136	170,713	169,136
Lease Liability	114,494	124,387	34,593	34,501
Total non-current borrowings	690,480	700,093	610,579	610,207
Total borrowings	714,644	724,262	618,896	617,765

The fair value of borrowings at balance date was \$714.6m (2020: \$724.3m). Refer to note 49 for fair value measurement.

(a) Accounting Policy

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

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

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

(b) Class of borrowings

	Face value	Term	Rate	Issue date
Interest Annuity Bond 1	42,500	30 years	3.75%+CPI indexed	August 2008
Interest Annuity Bond 2	20,000	25 years	5.5%+CPI indexed	December 2010
Fixed Rate Note	175,000	10 years	3.5%	December 2017
Fixed Rate Note 1	150,000	3.5 years	1%	December 2020
Fixed Rate Note 2	200,000	8 years	1.746%	December 2020

The fixed rate note facility of \$175m was entered into by the University to fund development on the University's Innovation Campus and capital works.

The interest annuity bond represents two bonds issued to fund capital works on the University's Main and Innovation Campuses. The first bond of \$42.5m was issued in August 2008 for a term of 30 years. The second bond of \$20m was issued in December 2010 for a term of 25 years. Both bonds are instruments where the periodic interest rate

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

applicable to the loan is indexed to the CPI.

The fixed rate notes in December 2020 represent two notes issued to fund the acquisition of student accommodation. The first note of \$150m was issued 18 December 2020 for a period of 3.5 years. The second note of \$200m was issued on the 15 December 2020 for a period of 8 years.

(c) Financing arrangements

Unrestricted access was available at reporting date to the following lines of credit:

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Credit standby arrangements				
Total facilities				
Bank overdraft	2,640	2,587	-	-
Credit card facilities	2,509	2,557	2,000	2,000
Lease facility	2,770	2,770	1,500	1,500
Margin lending facility	-	40,000	-	40,000
Bank guarantee	7,430	7,384	5,000	5,000
Total credit standby arrangements	15,349	55,298	8,500	48,500
Used at balance date				
Credit card facilities	23	63	7	12
Lease facility	612	155	-	-
Bank guarantee	2,443	2,675	2,274	2,389
Total used at balance date	3,078	2,893	2,281	2,401
Unused at reporting date				
Bank overdraft	2,640	2,587	-	-
Credit card facilities	2,486	2,494	1,993	1,988
Lease facility	2,158	2,615	1,500	1,500
Margin lending facility	-	40,000	-	40,000
Bank guarantee	4,987	4,709	2,726	2,611
Total unused at balance date	12,271	52,405	6,219	46,099

(d) Reconciliation of liabilities arising from financing activities

	2020	Cash flows	Non-cash changes				2021
	000 \$	000 \$	AASB16 Leases 000 \$	Foreign exchange movement 000 \$	Fair value changes 000 \$	Other 000 \$	000 \$
Long-term borrowings	700,093	-	(9,893)	-	-	280	690,480
Short-term borrowings	24,169	-	(209)	-	-	204	24,164
Total liabilities from financing activities	724,262	-	(10,102)	-	-	484	714,644

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

31 University of Wollongong as lessee

Amounts recognised in the income statement

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Interest on lease liabilities	(7,105)	(8,783)	(1,853)	(1,500)
Income from sub-leasing right-of use assets	2,408	2,029	-	-
Variable lease payments not included in the measurement of leases	(70)	-	(59)	-
Expenses relating to short-term leases	(2,112)	(2,914)	(1,647)	(2,409)
Expenses relating to leases of low-value assets, excluding short term leases of low-value assets	(4,899)	(5,305)	(4,732)	(5,105)
Depreciation of right-of-use assets	(21,564)	(22,094)	(6,030)	(4,955)
	(33,342)	(37,067)	(14,321)	(13,969)

Maturity analysis - undiscounted contractual cash flows

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Less than one year	33,038	25,748	10,905	6,515
One to five years	94,320	96,470	32,710	21,036
More than 5 years	58,405	82,536	30,042	20,791
Total undiscounted lease payments receivable	185,763	204,754	73,657	48,342
Lease liabilities recognised in the statement of financial position	137,307	147,409	41,559	40,912
Current	24,974	23,022	6,966	6,411
Non-current	112,333	124,387	34,593	34,501

Amounts recognised in statement of cash flows

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Total cash outflow for leases	(25,291)	(22,207)	(7,296)	(13,561)

(a) Accounting policy leases

Lease liabilities - University of Wollongong as lessee

Policy on assessment of whether a contract is, or contains, a lease is detailed in note 24(c).

Lease liability

A lease liability is initially measured at the present value of unpaid lease payments at the commencement date of the lease. To calculate the present value, the unpaid lease payments are discounted using the interest rate implicit in the lease if the rate is readily determinable. If the interest rate implicit in the lease cannot be readily determined, the incremental borrowing rate at the commencement date of the lease is used. Lease payments included in the measurement of lease liabilities comprise:

- Fixed payments, including in-substance fixed payments;

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date (e.g. payments varying on account of changes in CPI);
- Amounts expected to be payable by the lessee under residual value guarantees;
- The exercise price of a purchase option if University of Wollongong is reasonably certain to exercise that option; and
- Payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

For a contract that contains a lease component and one or more additional lease or non-lease components, University of Wollongong allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

Subsequently, the lease liability is measured at amortised cost using the effective interest rate method resulting in interest expense being recognised as a borrowing cost in the income statement. The lease liability is remeasured when there are changes in future lease payments arising from a change in an index or rate with a corresponding adjustment to the right-of-use asset. The adjustment amount is factored into depreciation of the right-of-use asset prospectively.

Right-of-use assets are presented within the right-of-use assets note, in Note 24(c) and lease liabilities are presented within Note 31.

Short-term leases and leases of low-value assets

University of Wollongong has elected not to recognise right-of-use assets and lease liabilities for short-term leases i.e. leases with a lease term of 12 months or less and leases of low-value assets i.e., when the value of the leased asset when new is \$- or less. University of Wollongong recognises the lease payments associated with these leases as expense on a straight-line basis over the lease term.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

32 Provisions

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Current provisions expected to be settled within 12 months				
Employee benefits				
Workers compensation	455	510	455	510
Long service leave	8,547	2,993	7,278	7,363
Annual leave	22,047	22,773	19,355	20,457
Provision for voluntary redundancy schemes	409	239	409	239
Short-term provisions				
Current provisions expected to be settled after more than 12 months				
Employee benefits				
Annual leave	17,884	8,063	16,929	6,796
Long service leave	61,505	60,531	54,035	48,680
	79,389	68,594	70,964	55,476
Total current provisions	110,847	95,109	98,461	84,045
Non-current provisions				
Employee benefits				
Long service leave	6,568	7,736	6,069	7,263
Defined benefit obligation	326,394	357,316	326,394	357,316
Workers compensation	2,192	1,975	2,192	1,975
Long-term provisions				
Provision for restoration	3,187	2,994	1,214	1,223
Total non-current provisions	338,341	370,021	335,869	367,777
Total provisions	449,188	465,130	434,330	451,822

(a) Movements in provisions

Movements in each class of provision during the financial year, other than employee benefits, are set out below:

	Provision for restoration \$	Workers compensation \$	Total \$
Consolidated - 2021			
Carrying amount at start of year	2,995	2,485	5,480
Additional provisions recognised	-	162	162
Amounts used	(9)	-	(9)
Unwinding of the discount rate	100	-	100
Foreign exchange movements	101	-	101
Carrying amount at end of year	3,187	2,647	5,834

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

Parent entity - 2021	Provision for restoration \$	Workers compensation \$	Total \$
Carrying amount at start of year	1,223	2,485	3,708
Additional provisions recognised	-	162	162
Amounts used	(9)	-	(9)
Carrying amount at end of year	1,214	2,647	3,861

(b) Accounting Policy

Provisions for legal claims and service warranties are recognised when: the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated.

Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate pre-tax used to determine the present value reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as a finance cost.

Employee benefits

(i) Short-term obligations

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

(ii) Other long-term obligations

The liability for other long-term benefits are those that are not expected to be settled wholly before twelve months after the end of the annual reporting period. Other long-term employee benefits include such things as annual leave, accumulating sick leave and long service leave liabilities.

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

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

(iii) Retirement benefit obligations

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the statement of financial position.

Past service costs are recognised in profit or loss at the earlier of the following dates:

- (a) when the plan amendment or curtailment occurs; and
- (b) when the entity recognises related restructuring costs or termination benefits

Contributions to the defined contribution section of University of Wollongong's superannuation fund and other independent defined contribution superannuation funds are recognised as an expense as they become payable.

(iv) Termination benefits

Termination benefits are payable when employment is terminated before the normal retirement date, or when an employee accepts an offer of benefits in exchange for the termination of employment. The Group recognises the expense and liability for termination benefits either when it can no longer withdraw the offer of those benefits or when it has recognised costs for restructuring within the scope of AASB137 that involves the payment of termination benefits. The expense and liability are recognised when the Group is demonstrably committed to either terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or providing termination benefits as a result of an offer made to encourage voluntary redundancy.

Termination benefits are measured on initial recognition and subsequent changes are measured and recognised in accordance with the nature of the employee benefit. Benefits expected to be settled wholly within 12 months are measured at the undiscounted amount expected to be paid. Benefits not expected to be settled before 12 months after the end of the reporting period are discounted to present value.

(v) Workers compensation

The Group has determined to self-insure for workers compensation. A provision for self-insurance has been made to recognise outstanding claims.

The provision for workers compensation was determined by David A Zaman Pty Ltd on 22 December 2021. Key assumptions made in the report are:

- Underlying risk premium rate for future periods is 0.27% (in current values);
- Payroll for the 12 months ending 31 December 2022 was taken to be \$392.1m pa. for the parent entity. This payroll estimate was provided to the actuary in November 2021 and is based on a 2021 payroll forecast increased by a 2.5% salary escalation.

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

(vi) Long service leave

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

For the parent entity, the provision for LSL was assessed by PricewaterhouseCoopers for the year ending 31 December 2021. The assumptions underlying the actuarial assessment used to calculate the long service leave provision include:

- Salary inflation rate per annum 2.5% (2020: 2.5%)
- Discount rate 1.4% (2020: 0.1%)

(vii) Deferred government benefit for superannuation

An arrangement exists between the Australian Government and the State Government to meet the unfunded liability for the University of Wollongong's beneficiaries of the State Superannuation Scheme and State Authorities Superannuation Scheme on an emerging cost basis. This arrangement is evidenced by the State Grants (General Revenue) Amendment Act 1987, Higher Education Funding Act 1988 and subsequent amending legislation. Accordingly, the unfunded liabilities have been recognised in the statement of financial position under Provisions

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

with a corresponding asset recognised under Receivables. The recognition of both the asset and the liability consequently does not affect the year end net asset position of the University of Wollongong and its controlled entities.

In accordance with the 1998 instructions issued by the Department of Education, Training and Youth Affairs (DETYA) now known as the Department of Education and Training, the effects of the unfunded superannuation liabilities of University of Wollongong and its controlled entities were recorded in the income statement and the statement of financial position for the first time in 1998. The prior years' practice had been to disclose liabilities by way of a note to the financial statements

The unfunded liabilities recorded in the statement of financial position under Provisions have been determined by Mercer for State Authorities Superannuation Scheme (SASS), State Superannuation Scheme (SSS) and State Authorities Noncontributory Superannuation Scheme (SANCS) and ALEA Actuarial Consulting Pty Ltd for the Professorial Superannuation Fund. For principal assumptions used in the actuarial valuations (refer to note 51).

Deferred government benefits for superannuation are the amounts recognised as reimbursement rights as they are the amounts expected to be received from the Australian Government for the emerging costs of the superannuation funds for the life of the liability.

(viii) Annual Leave

The liability for annual leave is recognised in current provisions for employee benefits as it is due to be settled within 12 months after the end of the reporting period. It is measured at the amount expected to be paid when the liability is settled. Regardless of the expected timing of settlements, provisions made in respect of annual leave are classified as a current liability.

Other Provisions**(i) Restoration**

In accordance with the lease conditions, the University of Wollongong and University of Wollongong in Dubai FZ-LLC have leased premises that the entities must restore. A provision has been raised in respect of the Group's obligation to remove leasehold improvements from these leased premises.

33 Current tax liabilities

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Income tax payable	487	2,539	-	-
Total current tax liabilities	487	2,539	-	-

(a) Accounting Policy

The parent entity, University of Wollongong is exempt from income tax under the provisions of Division 50 of the Income Tax Assessment Act 1997 (ITAA). For the tax paying entities of the group, the income tax expenses on revenue for the period is the tax payable on the current period's taxable income based on the national income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities and their carrying amounts in the financial statements and for unused tax losses.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date in the countries where the University of Wollongong operates and generates taxable income.

Current income tax relating to items recognised directly in equity is recognised in equity and not in the income statement. The University of Wollongong periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

34 Other Financial Liabilities

	Consolidated		Parent entity	
	2021	2020	2021	2020
	000	000	000	000
	\$	\$	\$	\$
Current				
Other financial liabilities at amortised cost**	-	273,528	-	273,528
Total	-	273,528	-	273,528

	Consolidated		Parent entity	
	2021	2020	2021	2020
	000	000	000	000
	\$	\$	\$	\$
Non-current				
Voting share options	1,730	2,232	-	-
Total	1,730	2,232	-	-

** Includes amount payable to operator service concession arrangement.

The Group has options to acquire 5% of the voting shares in UOW Malaysia KDU Penang University College Sdn Bhd. and 5% of the voting shares in UOW Malaysia KDU University College Sdn Bhd. In September 2023. The fair value of these forwards has been included on the balance sheet as noncurrent other financial liabilities and in the other equity reserves as a transaction with NCI that does not change the percentage ownership. Any subsequent changes in fair value of the forwards have been recognised in profit or loss. During the year ended 31 December 2021 a gain of \$502,000 (2020: nil) has been recognised in other income. The expected undiscounted cash out flow is \$2,025,000 (2020: 2,838,000).

Significant judgements

Based on the University of Wollongong's assessment, the Public Private Partnership (PPP) which commenced in 2014 falls in the scope of AASB 1059. The arrangement involved the construction, refurbishment, operation and maintenance of new and existing student accommodation, and to maintain and operate the student accommodation for 39 years. In return the operator is compensated by contractual payments directly by the University of Wollongong.

Significant judgements in recognising the service concession financial liability include:

- The internal rate of return is calculated based on the initial debt, assets constructed and the contractual accommodation payments;
- The internal rate of return is used to establish the service concession financial liability at the reporting date.

Accounting Policy**Service concession liabilities**

Service concession liabilities are recognised at the same time as the initial recognition of a service concession asset. Service concession liabilities are initially measured at an amount equivalent to the service concession asset, adjusted by the amount of any other consideration.

To the extent that the service concession liability represents a contractual obligation to provide cash to the operator, it is recognised as a financial liability subsequently measured at amortised cost. The associated finance charge is disclosed as a finance cost.

Financial guarantee contracts are recognised as a financial liability at the time the guarantee is issued. The liability is initially measured at fair value and subsequently at the higher of the amount determined in accordance with the expected credit loss model under AASB9 and the amount initially recognised less, where appropriate, the cumulative amount of income.

The fair value of financial guarantees is determined based on the present value of the difference in cash flows between the contractual payments required under the debt instrument and the payments that would be required without the guarantee, or the estimated amount that would be payable to a third party for assuming the obligations.

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

Refer to notes 1(k), 8, 13, 15, 24, 35, 40, 42 and 49 for further details of the accounting policy relating to, and the impact of, service concession arrangements for the Group.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

35 Other liabilities

	Consolidated		Parent entity	
	2021	Restated	2021	Restated
	000	2020	000	2020
	\$	\$	\$	\$
Current				
Income in advance	46,957	40,895	30,187	24,946
Contract termination liability	-	169,067	-	169,067
Total current other liabilities	46,957	209,962	30,187	194,013
Total other liabilities	46,957	209,962	30,187	194,013

36 Reserves and retained earnings**(a) Reserves**

	Consolidated		Parent entity	
	2021	2020	2021	2020
	000	000	000	000
	\$	\$	\$	\$
Reserves				
Foreign currency translation surplus	(3,856)	(4,659)	-	-
UOWCHK Ltd reserve	212,640	217,113	-	-
Asset revaluation reserve	-	4,732	-	4,732
Transactions with non controlling interest	(3,645)	(3,645)	-	-
Total reserves	205,139	213,541	-	4,732

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

(b) Movements

		Consolidated		Parent entity	
		2021	2020	2021	2020
	Note	000	000	000	000
		\$	\$	\$	\$
Foreign currency translation surplus					
Balance 1 January		(4,659)	(1,112)	-	-
Translation of foreign operations		11,622	(23,767)	-	-
Transfer to UOWCHK Ltd reserve		(10,819)	20,220	-	-
Balance 31 December		(3,856)	(4,659)	-	-
UOWCHK Ltd reserve					
Balance 1 January		217,113	230,249	-	-
Transfer from other reserves & retained earnings		(3,368)	(13,136)	-	-
Reserve prior year subsidiary adjustments		(1,105)	-	-	-
Balance 31 December		212,640	217,113	-	-
Asset revaluation reserve					
Balance 1 January		4,732	1,927	4,732	1,927
Transfers out		(4,732)	-	(4,732)	-
Other movements		-	2,805	-	2,805
Balance 31 December		-	4,732	-	4,732
Transactions with non controlling interest					
Balance 1 January		(3,645)	(3,645)	-	-
Balance 31 December		(3,645)	(3,645)	-	-
Total reserves		205,139	213,541	-	4,732

Movements in retained earnings were as follows:

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Retained earnings (accumulated losses) at the beginning of the financial year	687,301	912,603	622,216	844,491
Net result for the period	8,348	(217,877)	5,360	(221,847)
Non controlling interest	(504)	87	-	-
Transfer to UOWCHK Ltd reserve	14,187	(7,084)	-	-
Actuarial changes for defined benefit schemes	382	(428)	382	(428)
Other minor movements	(56)	-	-	-
Transfer from Asset revaluation reserve	4,732	-	4,732	-
Retained earnings at end of the financial year	714,390	687,301	632,690	622,216

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

(c) Nature and purpose of reserves**(i) Asset revaluation reserve**

When an existing asset is used in a service concession arrangement, such an asset is reclassified as a service concession asset and measured at current replacement cost at the date of reclassification. At the date of reclassification, where there is a difference between the carrying amount of the asset and its fair value (current replacement cost) the difference is accounted for as a revaluation of the asset and recognised in other comprehensive income and accumulated in the asset revaluation reserve.

(ii) Foreign currency translation surplus

Exchange differences arising on translation of the foreign controlled entity are taken to the foreign currency translation reserve, as described in note 1(b). The reserve is recognised in the net result when the net investment is disposed of.

(iii) UOW College Hong Kong Ltd reserve

The net assets of UOW College Hong Kong Ltd (formerly CCCU Ltd), which are incorporated within the Group's Statement of Financial Position, are not available for distribution to its immediate parent or ultimate holding entities. Accordingly, the directors have chosen to reflect the net financial position of UOW College Hong Kong Ltd within a separate reserve. Refer to note 43.

37 Key Management Personnel Disclosures**(a) Names of responsible persons and executive officers**

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

(i) Names of responsible persons and executive officers

Ms C McLoughin (Chancellor)

Professor P Wellings CBE (Vice-Chancellor) Officially concluded as Vice-Chancellor 30 June 2021, however, took Annual Leave 24 May–30 June 2021

Dr E Magassy (Deputy Chancellor)

Mr R Ryan (Deputy Chancellor)

Mr P Ell

Mr D Groves

Ms N Murray

Ms N Nankivell

Ms M Dawson

Prof M Randle

Mr W Shanks

Dr A Lucas

Ms S Vogel Commenced on 28 September 2021

Mr J Cocks

Ms Y Li Resigned on 30 June 2021

Mr G West

Ms L Rodger

Professor G Rose

Prof P Davidson Commenced on 24 May 2021 (Professor Patricia Davidson's official commencement date as Vice-Chancellor began 1 July 2021, however, she took office from 24 May 2021 as Professor Wellings was on leave)

Professor J Chicharo

Professor A Frino

Professor A Jones

Professor J Martin

Professor T Farrell

Prof D Currow

Mr D Israel

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

b) Remuneration of council members and executives

	Consolidated				Parent entity			
	2021 Male	2021 Female	2020 Male	2020 Female	2021 Male	2021 Female	2020 Male	2020 Female
Remuneration of Council Members								
Nil to \$9,999	7	8	8	7	7	8	8	7
\$180,000 to \$189,999	-	1	-	-	-	1	-	-
\$190,000 to \$199,999	-	-	-	1	-	-	-	1
\$230,000 to \$239,999	-	-	1	1	-	-	1	1
\$250,000 to \$259,999	-	1	-	1	-	1	-	1
\$270,000 to \$279,999	-	-	1	-	-	-	1	-

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

	Consolidated						Parent entity						
	2021 SOORT Remuneration Band	2021 Male	2021 Female	2020 SOORT Remuneration Band	2020 Male	2020 Female	2021 SOORT Remuneration Band	2021 Male	2021 Female	2020 SOORT Remuneration Band	2020 Male	2020 Female	
Remuneration of Executive Officers	\$180,000 to \$189,999	1	1	-	-	-	Band 1	1	1	-	-	-	
	\$250,000 to \$259,999	-	-	-	-	-	-	-	-	-	-	-	
	\$340,000 to \$349,999	-	-	-	-	-	-	-	-	-	-	-	
	\$380,000 to \$389,999	-	-	-	-	-	-	-	-	-	-	-	
	\$400,000 to \$409,999	-	-	-	-	-	-	-	-	-	-	-	
	\$430,000 to \$439,999	-	-	-	-	-	-	-	-	-	-	-	
	\$510,000 to \$519,999	-	-	-	-	-	-	-	-	-	-	-	
	\$520,000 to \$529,999	-	-	-	-	-	Band 4	1	-	Band 4	-	1	
	\$530,000 to \$539,999	Band 4	2	1	Band 4	2	1	Band 4	2	1	Band 4	2	1
	\$540,000 to \$549,999	Band 4	1	-	-	-	-	Band 4	1	-	-	-	-
	\$550,000 to \$559,999	Band 4	1	-	Band 4	2	-	Band 4	1	-	Band 4	2	-
	\$610,000 to \$619,999	Over Band 4	-	1	-	-	-	Over Band 4	-	1	-	-	-
\$780,000 to \$789,999	Over Band 4	1	-	-	-	-	Over Band 4	1	-	-	-	-	
\$980,000 to \$989,999	-	-	-	Over Band 4	1	-	-	-	Over Band 4	1	-	-	

The average remuneration of Executive Officers in 2021 was \$0.488m (2020: \$0.603m). This represented 1.19% of 2021 employee related expenses (2020: 0.9%). Disclosures are in accordance with the *NSW Governments Annual Reports (Statutory Bodies) Regulation 2015*.

The Statutory and Other Offices Remuneration Tribunal (SOORT) bands are determined on an annual basis under Section 240 of the *Statutory and Other Offices Remuneration Act 1975* and published by the NSW Remunerations Tribunal.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

(c) Key management personnel compensation

	Consolidated		Parent entity	
	2021 \$	2020 \$	2021 \$	2020 \$
Short-term employee benefits	4,213,927	4,517,050	4,213,927	4,517,050
Post-employment benefits	617,231	913,646	617,231	913,646
Other long-term benefits	-	-	-	-
Termination benefits	-	-	-	-
Share-based payments	-	-	-	-
Total key management personnel compensation	4,831,158	5,430,696	4,831,158	5,430,696

38 Remuneration of Auditors

	Consolidated		Parent entity	
	2021 \$	2020 \$	2021 \$	2020 \$
Remuneration of the auditor The Audit Office of NSW, for:)				
- auditing or reviewing the financial statements	656,830	635,300	281,720	274,850

39 Investments where the University has significant influence**(a) Interests in unconsolidated structured entities**

The University of Wollongong has a significant influence on the Illawarra Health and Medical Research Institute Limited. Details of the entity and the nature of risks for the University of Wollongong are disclosed in the following two tables.

Name of unconsolidated structured entity	Nature of entity	Purpose of entity	Size of entity	Activities of entity	How the structured entity is financed
Illawarra Health and Medical Research Institute Ltd (IHMRI)	Company Limited by guarantee	The objectives of IHMRI are to foster, develop and promote health and medical research between through the University of Wollongong and the Illawarra Shoalhaven Local Health District.	Medium sized organisation	Health and medical research, publication of research and training.	Government grants and service agreements

Nature of risks in unconsolidated structured entities

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

	Carrying amounts of assets and liabilities relating to interests in unconsolidated structured entities	Line items in the statement of financial position that assets and liabilities are recognised in	Maximum exposure to loss from University of Wollongong's interests in unconsolidated structured entities
Assets			
Cash	5,634	Cash	2,817
Accounts receivable	193	Accounts receivable	97
Term deposit	1,500	Term deposit	750
Liabilities			
Trade and other payables	(1,432)	Trade and other payables	(716)
Other liabilities	(1,296)	Other liabilities	(648)
Net Assets	4,599		2,300

Financial support for unconsolidated structured entities

The University provides services and facilities to IHMRI under contractual arrangements.

40 Contingencies

The parent has a property lease with conditions that may be enforced at the end of the lease term. These conditions relate to possible remediation obligations. The lease term expires in 2047. At reporting date the parent considers any liability due to the obligation to be unlikely and uncertain. Other than specifically mentioned, the Group and parent entity does not have any other contingent assets or liabilities.

41 Related Parties**(a) Parent entities**

The ultimate parent entity within the economic entity is the University of Wollongong.

(b) Subsidiaries

Interests in subsidiaries are set out in note 44.

(c) Key management personnel

Disclosures relating to directors and specified executives are set out in note 37.

(d) Loans to/from related parties

		2021 \$	2020 \$
Loans to subsidiaries			
Beginning of the year	29	28,955,000	13,955,000
Loans advanced	29	-	15,000,000
		2021 \$	2020 \$
End of year		28,955,000	28,955,000

No expected credit losses have been raised in relation to any outstanding balances, and no expense has been recognised in respect of bad or doubtful debts due from related parties.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

(e) Transactions with related parties

The following transactions occurred with related parties:

	2021 \$	2020 \$
Sale of goods and services		
Rent from subsidiaries	2,766,517	2,403,890
Contributions for library services	977,852	640,763
Contribution to teaching expenses	455,082	482,302
Administration support	1,212,618	2,130,696
Purchase of goods		
Rent and support subsidy	2,662,593	2,799,150
Commonwealth supported student contribution	6,772,164	1,835,544

(f) Outstanding balances

The following balances are outstanding at the reporting date in relation to transactions with related parties:

	2021 \$	2020 \$
Current receivables (sale of goods and services)		
Subsidiaries	1,353,511	2,712,333
Total current receivables	1,353,511	2,712,333
Current payables (purchase of goods and services)		
Commonly controlled entities	45,518	1,911,528
Total current payables	45,518	1,911,528

No provisions for doubtful debts have been raised in relation to any outstanding balances, and no expense has been recognised in respect of bad or doubtful debts due from related parties.

(g) Terms and Conditions

During the financial year, all transactions between the University and its related parties were in the ordinary course of business and on normal arm's length commercial terms and conditions.

42 Commitments**(a) Capital commitments**

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

	Consolidated		Parent entity	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Property, plant and equipment				
Within one year	4,960	2,531	1,212	394
Between one year and five years	-	49	-	49
Total PPE commitments	4,960	2,580	1,212	443

The commitments are disclosed as net of the amount of GST. Input tax credits expected to be recovered from the Australian Taxation Office for capital lease commitments is \$0.44m.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

43 Business combinations**(a) Summary of acquisition**

On 1 July 2015, controlled entities of the company, UOWC Ltd and UOWD Ltd, acquired a controlling interest in the Community College of City University Ltd, a Hong Kong company limited by guarantee. The company has been subsequently renamed UOW College Hong Kong ("UOWCHK"). Until 21 December 2021 UOWD Ltd and UOWC Ltd were members of UOWCHK, together with City University of Hong Kong. Effective 21 December 2021 City University of Hong Kong resigned as a member of UOWCHK. Under the UOWCHK Articles of Association, UOWD Ltd and UOWC Ltd control a majority of the appointments to the UOWCHK governing body, the Board of Governors, and thereby ultimately control the decision-making authority of the UOWCHK entity.

On 1 July 2015 a formal Deed of Trust was executed whereby the City University of Hong Kong agreed to hold certain funds as trustee for UOWCHK. The Deed of Trust contains certain conditions for the release of the trust funds to UOWCHK. These conditions relate to activities being undertaken to transition UOWCHK as an education institution independent from its reliance on services and facilities of City University of Hong Kong. The trust period ends and the balance of the trust funds will be paid to UOWCHK on the date which UOWCHK has vacated all spaces utilised by UOWCHK on City University's Kowloon Tong campus. During 2021 UOWCHK vacated all spaces on City University's Kowloon Tong campus and the balance of the trust funds was paid to UOWCHK on 22 December 2021. As of 22 December 2021 the CCCU Trust was dissolved.

(b) Restrictions on distribution

UOW College Hong Kong Ltd ("UOWCHK") is a not-for-profit educational institution and is exempt from Hong Kong company tax in accordance with the Hong Kong Companies and Inland Revenue Ordinances. The company's Articles of Association restrict the distribution of income and property of UOWCHK to the members of UOWCHK. Accordingly, the below net assets, which are incorporated within the Group's Statement of Financial Position, are not available for distribution to its immediate parent or ultimate holding entities.

The directors have chosen to reflect the net financial position of UOWCHK within a separate reserve.

	2021 Consolidated 000 \$	2020 Consolidated Restated 000 \$
Assets		
Current Assets		
Cash and cash equivalents	109,935	50,836
Cash and cash equivalents - restricted	-	12,613
Trade and other receivables	6,946	7,322
Non-current Assets		
Other financial assets - restricted	-	67,443
Property, plant and equipment	116,980	85,839
Right of Use assets	15,811	25,026
Intangible assets	1,097	1,632
Total Assets	250,769	250,711
Liabilities		
Trade and other payables	9,166	2,894
Lease liabilities	17,995	26,531
Other liabilities	4,474	5,277
Total Liabilities	31,635	34,702
Net Assets	219,134	216,009

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

44 Subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described below:

Name of Entity	Principal place of business	Ownership interest	
		2021 %	2020 %
UOWGE Ltd	Australia	100.00	100.00
UOWD Ltd	Australia	100.00	100.00
UOWC Ltd	Australia	100.00	100.00
UOW Pulse Limited	Australia	100.00	100.00
The Sydney Business School Pty Ltd	Australia	100.00	100.00
The University of Wollongong USA Foundation	United States of America	100.00	100.00
UOW College Hong Kong Ltd	Hong Kong	100.00	100.00
CCCU Trust	Hong Kong	-	100.00
University of Wollongong in Dubai FZ-LLC	United Arab Emirates	100.00	100.00
UOWM Sdn. Bhd.	Malaysia	100.00	100.00
UOW Malaysia KDU University College Sdn. Bhd.	Malaysia	65.00	65.00
UOW Malaysia KDU College Sdn. Bhd.	Malaysia	70.00	70.00
UOW Malaysia KDU Penang University College Sdn. Bhd.	Malaysia	65.00	65.00

Basis for control of the above entities is as follows:

UOWD Ltd

- 100% equity in 2 (two) fully paid shares of \$1.00.
- University Council appoints the Board of Directors of the Company.

UOWC Ltd

- 100% equity in 2 (two) fully paid shares of \$1.00.
- University Council appoints the Board of Directors of the Company.

UOW Pulse Limited

- The UOW Pulse budget is approved by the University Council.
- No alteration to the constitution of the UOW Pulse can be made without the approval of the Members.

Sydney Business School Pty Ltd

- Sydney Business School Pty Ltd is a non trading entity of the University of Wollongong.
- Commenced registration 17 February 2005.

The University of Wollongong USA Foundation

- Commenced registration in USA 20 March 2013.

UOW College Hong Kong Ltd (formerly CCCU Ltd) and the CCCU Deed of Trust

- On 1st July 2015 UOWD acquired a controlling interest of the Community College of City University Ltd and the CCCU Deed of Trust.
- As of 22 December 2021 the CCCU Trust was dissolved (refer to Note 43).

(a) Accounting Policy**Subsidiaries**

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of University of Wollongong ("parent entity") as at 31 December 2021 and the results of all subsidiaries for the year then ended. University of Wollongong and its subsidiaries together are referred to in this financial report as the Group or the consolidated entity.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

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.

Intercompany transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of comprehensive income, statement of financial position and statement of changes in equity respectively.

Loss of control of the subsidiary will result in derecognition of the assets and liabilities of the former subsidiary from the consolidated statement of financial position. Any investment retained in the former subsidiary is recognised and accounted for in accordance with AASB10 Consolidated Financial Statements and AASB12 Disclosure of Interests in Other Entities. The loss or gain associated with loss of control attributable to the former controlling interest is recognised.

The parent entity accounts for its investments in subsidiaries using the cost method.

Associates

Associates are all entities over which the Group has significant influence but not control or joint control. 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 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.

45 Contributions to controlled entities and financial arrangements**UOWD Ltd**

- Minor quality assurance activities for academic programs reimbursed by way of a proportional share in dividends.

UOW Pulse Limited (previously Wollongong UniCentre Limited)

- UOW Pulse Limited pays rent to the University of Wollongong and the University of Wollongong makes a funding contribution towards the operations of UOW Pulse Limited.

The University of Wollongong USA Foundation

- Administrative and governance support.

The University of Wollongong is committed to ensuring that its subsidiaries have adequate cash reserves to meet all commitments as and when they fall due. The University will assist its subsidiaries by allowing flexible short term arrangements for balances owing by them to the University. The assistance provided to these organisations is offset by the benefits accruing to the University, its students and staff through enhanced facilities, community relations, marketing, funding and/or repute. All other identifiable costs and services relating to companies and organisations associated with the University are charged out to those entities under normal commercial terms and conditions. There is no material expenditure or assets provided by other government bodies or statutory bodies at no cost to the University.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

46 Events occurring after the reporting date

On 16 February 2022 the subsidiary UOWGE Ltd distributed 1,831,159 shares in IDP to its shareholder, the University of Wollongong, through a fully franked in-specie dividend valued at \$57,965,182.

Other than what is noted, there has been no other matter or circumstances that has arisen since the end of the financial year that has significantly affected, or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group.

47 Reconciliation of net result after income tax to net cash provided by / (used in) operating activities

	Consolidated		Parent entity	
	2021	2020	2021	2020
	000	000	000	000
	\$	\$	\$	\$
Net Result for the period	8,348	(217,877)	5,360	(221,847)
Depreciation and amortisation	95,951	90,123	67,090	63,134
Fair value gains on other financial assets at fair value through profit or loss	43,361	(3,004)	793	7,046
Net exchange differences	(5,058)	7,773	(63)	101
Non cash retirement benefits expense	382	(428)	382	(428)
Net gain on disposal of property plant and equipment	(16,370)	103	(16,339)	106
Investment revenue and income	(5,260)	(5,546)	-	(4,182)
Other Non cash reserve movements	10,558	1,962	-	-
AASB1059 Interest payment	-	2,738	-	2,738
AASB16 Interest payment	7,105	4,161	1,853	1,500
Impairment loss on property, plant and equipment	6,365	-	-	-
Dividend Received	(58,364)	-	-	-
NBV of disposals	706	-	582	-
Change in operating assets and liabilities, net of effects from purchase of controlled entity:				
(Increase) / decrease in trade debtors	27,415	13,109	31,372	(9,892)
(Increase) / decrease in inventories	169	476	64	84
(Increase) / decrease in prepayments	(2,782)	(45)	(1,979)	1,601
(Increase) / decrease in accrued income	(547)	(482)	(788)	2,210
(Increase) / decrease in other operating assets	(256)	(7,354)	(1,302)	14,122
(Decrease) / increase in revenue in advance	(6,470)	(17,897)	5,241	(19,988)
Increase / (decrease) in trade creditors	(8,948)	(9,720)	(11,597)	(6,290)
Increase / (decrease) in other operating liabilities	(140,273)	174,629	(154,535)	177,409
Increase / (decrease) in provision for income taxes payable	(2,052)	1,931	-	-
Increase / (decrease) in provision for deferred tax liabilities	(14,029)	1,650	-	-
Increase / (decrease) in other provisions	(15,942)	(19,503)	(17,492)	(18,194)
Net cash provided by / (used in) operating activities	(75,991)	16,799	(91,358)	(10,770)

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

48 Financial Risk Management

The Group's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. The Group uses different methods to measure different types of risk to which it is exposed.

The University Council has overall responsibility for the establishment and oversight of the risk management framework. The Council has established the Risk, Audit and Compliance Committee, which is responsible for developing and monitoring risk management policies. The Committee reports to the Council on its activities.

The Risk, Audit and Compliance Committee oversees how University management monitor compliance with the Group's risk management policies and procedures, and reviews the adequacy of the risk management framework, including financial risk management in relation to the risks faced by the Group.

For the University's investment portfolio, the Finance and Resource Committee is the delegated authority under the University Council to monitor the University's finance and investment direction. The Finance and Resource Committee reviews and recommends to Council new policies and strategies covering the investments of the University. Performance of the University's investment portfolio is reported at each Committee meeting. The Finance and Resource Committee reports to the Council on its activities.

(a) Market risk**(i) Foreign exchange risk**

Foreign exchange risk arises when future commercial transactions and recognised financial assets and financial liabilities are denominated in a currency that is not the Group's functional currency. The risk is measured using sensitivity analysis and cash flow forecasting.

Exposure to foreign currency is managed by overseas operations transacting in the prevailing currency in the region and a US dollar cash hedging policy to protect against any large change in the Australian to US dollar exchange rate.

For sensitivity analysis of the foreign exchange risk, see (iv) Summarised sensitivity analysis below.

(ii) Price risk

The Group and the parent entity are exposed to equity securities price risk. This arises from investments held by the Group and classified on the statement of financial position as either current or non-current Other financial assets at fair value through profit or loss. Neither the Group nor the parent entity is exposed to commodity price risk.

To manage its price risk arising from investments in equity securities, the Group diversifies its portfolio. Diversification of the portfolio is performed in accordance with the limits set by the Group.

The exposure to price risk arises with the Group's Jana and Mercer investments classified as non-current Other financial assets at fair value through profit or loss.

Each portfolio is diversified across a variety of investment types consistent with the risk/return/timeframe objectives of the portfolio and the University's broader investment management objectives which can be found in the University's Investment Policy.

(iii) Cash flow and fair value interest rate risk

For the Group's assets, the Group's exposure to market interest rates relates primarily to the Group's cash and cash equivalents, current other financial assets at fair value through profit or loss and borrowings. The Group's trade and other receivables are non interest bearing and all related party loans and receivable are interest free.

(iv) Summarised sensitivity analysis

The following tables summarise the sensitivity of the Group's financial assets and financial liabilities to interest rate risk, foreign exchange risk and other price risk.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

31 December 2021		Interest rate risk				Foreign exchange risk				Other price risk			
		-1%		+1%		-10%		+10%		-10%		+10%	
	Carrying amount \$	Result 000 \$	Equity 000 \$	Result 000 \$	Equity 000 \$	Result 000 \$	Equity 000 \$	Result 000 \$	Equity 000 \$	Result 000 \$	Equity 000 \$	Result 000 \$	Equity 000 \$
Financial assets													
Cash and Cash Equivalents - at bank	301,328	(3,013)	(3,013)	3,013	3,013	(108)	(108)	108	108	-	-	-	-
Receivables	26,517	-	-	-	-	(150)	(150)	150	150	-	-	-	-
Non-current other financial assets at fair value through profit or loss	65,241	-	-	-	-	-	-	-	-	(6,524)	-	6,524	-
Current other financial assets at fair value through profit or loss	215,344	(2,153)	(2,153)	2,153	2,153	-	-	-	-	-	-	-	-
Financial liabilities													
Payables	50,614	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	781,697	-	-	-	-	-	-	-	-	-	-	-	-
Other financial liabilities	1,730	-	-	-	-	-	-	-	-	-	-	-	-
Total increase/(decrease)		(5,166)	(5,166)	5,166	5,166	(258)	(258)	258	258	(6,524)	-	6,524	-

31 December 2020		Interest rate risk				Foreign exchange risk				Other price risk			
		-1%		+1%		-10%		+10%		-10%		+10%	
	Carrying amount	Result 000	Equity 000	Result 000	Equity 000	Result 000	Equity 000	Result 000	Equity 000	Result 000	Equity 000	Result 000	Equity 000
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Financial assets													
Cash and Cash Equivalents - at bank	662,693	(6,627)	(6,627)	6,627	6,627	(102)	(102)	102	102	-	-	-	-
Receivables	22,590	-	-	-	-	(137)	(137)	137	137	-	-	-	-
Non-current other financial assets at fair value through profit or loss	117,705	-	-	-	-	-	-	-	-	(11,771)	-	11,771	-
Current other financial assets at fair value through profit or loss	186,657	(1,867)	(1,867)	1,867	1,867	-	-	-	-	-	-	-	-
Financial liabilities													
Payables	57,335	-	-	-	-	-	-	-	-	-	-	-	-
Borrowings	797,954	-	-	-	-	-	-	-	-	-	-	-	-
Other financial liabilities	275,760	-	-	-	-	-	-	-	-	-	-	-	-
Total increase/(decrease)		(8,494)	(8,494)	8,494	8,494	(239)	(239)	239	239	(11,771)	-	11,771	-

(b) Credit risk

Credit risk arises from the financial assets of the Group, which comprise cash and cash equivalents, trade and other receivables, current and non-current other financial assets at fair value through profit or loss. The Group's exposure to credit risk arises from potential default of the counter party. The carrying amount of the Group's financial assets represent the maximum credit exposure. Exposure at balance date is addressed in each applicable note to the financial statements.

The Group trades with students, government and other educational organisations and as such, collateral is not requested nor is it the Group's policy to securitise its trade and other receivables.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

Receivable balances are monitored on an ongoing basis with the result that the Group's exposure to bad debts is not significant.

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer.

The consolidated entity does not have any significant exposure to any individual customer, counter party or shareholding.

No credit limits were exceeded during the reporting period and management does not expect any losses from non performance by these counterparties. This information is prepared on a consolidated basis only and no similar information is provided to the key management personnel for the parent entity.

The carrying amount of financial assets (as contained in the table in subnote 49(a)) represents the Group's maximum exposure to credit risk.

Receivables

Credit risk is managed at group level subject to the University of Wollongong's established policy, procedures and control relating to credit risk management. Credit quality of a customer is assessed based on individual credit limits. Outstanding receivables are regularly monitored.

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar loss patterns (i.e., by geographical region, product type, customer type and rating). The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. Generally, trade receivables are written-off if past due for more than one year and are not subject to enforcement activity. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in the notes above.

The University of Wollongong evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the University of Wollongong in accordance with the University of Wollongong's policy. Investments of surplus funds are made only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the University of Wollongong's Board of Directors on an annual basis, and may be updated throughout the year subject to approval of the University of Wollongong's Finance and Resource Committee. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments.

The University of Wollongong's maximum exposure to credit risk for the components of the statement of financial position at 31 December 2021 and 2020 is the carrying amounts as illustrated in Note 19 and Note 22.

(c) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and cash equivalents and held to maturity investments and the funding through an adequate amount of credit facilities to meet obligations as they arise and fall due. At the end of the reporting period the group held unrestricted cash and cash equivalents of \$125 million (2018: \$84 million) and deposits at call of \$68 million (2018: \$217 million) that are expected to readily generate cash flows for managing liquidity risk.

Management monitors the rolling forecasts of the group's liquidity on the basis of expected cash flows. This is carried out by each entity within the Group and the management varies according to the size and liquidity needs of the individual entity.

The following tables summarise the maturity of the Group's financial assets and financial liabilities:

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

	Average interest rate		Variable interest rate		Less than 1 year		1 to 5 years		5+ years		Non-Interest Bearing		Total	
	2021 %	2020 %	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Financial Assets:														
Cash and cash equivalents	0.10	0.32	301,249	662,609	-	-	-	-	-	-	79	84	301,328	662,693
Receivables	-	-	-	-	-	-	-	-	-	-	26,517	53,398	26,517	53,398
Non-current other financial assets at fair value through profit or loss	-	-	65,241	117,705	-	-	-	-	-	-	-	-	65,241	117,705
Current other financial assets at fair value through profit or loss	0.24	1.11	215,344	186,657	-	-	-	-	-	-	-	-	215,344	186,657
Total Financial Assets			581,834	966,971	-	-	-	-	-	-	26,596	53,482	608,430	1,020,453
Financial Liabilities:														
Payables	-	-	-	-	-	-	-	-	-	-	50,614	57,335	50,614	57,335
Borrowings	2.60	2.60	-	-	24,164	24,169	181,125	181,125	576,408	592,660	-	-	781,697	797,954
Other financial liabilities	-	-	-	-	-	(2,557)	-	(15,673)	-	291,759	-	227	-	273,756
Total Financial Liabilities			-	-	24,164	21,612	181,125	165,452	576,408	884,419	50,614	57,562	832,311	1,129,045

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

49 Fair Value Measurement**(a) Fair value measurements**

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes.

Due to the short-term nature of the cash and cash equivalents and current receivables, their carrying value approximates their fair value and based on credit history it is expected that the receivables that are neither past due nor impaired will be received when due.

The carrying amounts and aggregate fair values of financial assets and liabilities at balance date are:

		Carrying Amount		Fair Value	
		2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Consolidated					
Financial assets					
Cash and cash equivalents	19	301,328	662,693	301,328	662,693
Receivables	20	356,146	383,014	22,590	28,495
Other financial assets					
Current other financial assets at fair value through profit or loss	22	215,344	186,657	215,344	186,657
Non-current other financial assets at fair value through profit or loss	22	65,241	117,705	65,241	117,705
Total financial assets		939,850	1,467,774	604,503	995,550
Non-financial assets					
Non-current assets held for sale		25,683	-	25,683	-
Total non-financial assets		25,683	-	25,683	-
Financial Liabilities					
Payables	29	50,614	59,567	50,614	59,567
Borrowings	30	714,644	724,262	781,697	797,954
Other financial liabilities	34	1,730	275,760	1,730	275,760
Other Liabilities	35	-	227	-	227
Total financial liabilities		766,988	1,059,816	834,041	1,133,508

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

		2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Parent entity	Note				
Financial assets					
Cash and cash equivalents	19	235,130	576,666	235,130	576,666
Receivables	20	378,333	408,917	26,517	29,201
Current other financial assets at fair value through profit or loss	22	130,093	162,013	130,093	162,013
Non-current other financial assets at fair value through profit or loss	22	1,051	878	1,051	878
Total financial assets		744,607	1,148,474	392,791	768,758
Non-financial assets					
Non-current assets and disposal groups for sale		25,683	-	25,683	-
Total non-financial assets		25,683	-	25,683	-
Financial Liabilities					
Payables	29	28,589	40,186	28,589	40,186
Borrowings	30	618,896	617,765	685,949	691,457
Other financial liabilities	34	-	273,528	-	273,528
Other Liabilities	35	-	227	-	227
Total financial liabilities		647,485	931,706	714,538	1,005,398

The University of Wollongong measures and recognises the following assets and liabilities at fair value on a recurring basis:

- Current other financial assets at fair value through profit or loss
- Non-current other financial assets at fair value through profit or loss
- Fair value measurement of non-financial assets is based on the highest and best use of the asset. The University of Wollongong considers market participants use of, or purchase of, the asset to use it in a manner that would be highest and best use

(i) Disclosed fair values

The University of Wollongong has a number of assets and liabilities which are not measured at fair value, but for which the fair values are disclosed in the notes.

The fair value of assets or liabilities traded in active markets (such as publicly traded derivatives, and listed equity instruments) is based on quoted market prices for identical assets or liabilities at the end of the reporting period (level 1). This is the most representative of fair value in the circumstances.

The fair values of the non-listed equity investments have been estimated using a discounted cash flow model. The valuation requires management to make certain assumptions about the model inputs, including forecast cash flows, the discount rate, credit risk and volatility. The probabilities of the various estimates within the range can be reasonably assessed and are used in management's estimate of fair value for these non-listed equity investments.

The carrying value less impairment provision of trade receivables and payables is a reasonable approximation of their fair values due to their short-term nature. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the University of Wollongong for similar financial instruments (level 3).

The fair value of non-current borrowings disclosed in note 30 is estimated by discounting the future contractual cash flows at the current market interest rates that are available to the group for similar financial instruments. For the period ending 31 December 2021, the weighted average borrowing rate was determined to be 4.1%. The fair value of current borrowings approximates the carrying amount, as the impact of discounting is not significant (level 2).

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

(b) Fair value hierarchy

The University of Wollongong categorises assets and liabilities measured at fair value into a hierarchy based on the level of inputs used in measurement.

Other

Level 1	quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2	inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3	inputs for the asset or liability that are not based on observable market data (unobservable inputs)

(i) Recognised fair value measurements

Fair value measurements recognised in the statement of financial position are categorised into the following levels at 31 December 2021.

Fair value measurements at 31 December 2021

Consolidated	Note	2021 000 \$	Level 1 000 \$	Level 2 000 \$	Level 3 000 \$
Recurring fair value measurements					
Financial assets					
Other financial assets designated at fair value through profit or loss	22	1,051	-	1,051	-
Equity securities	22	64,190	63,450	740	-
Total financial assets		65,241	63,450	1,791	-

Parent entity	Note	2021 000 \$	Level 1 000 \$	Level 2 000 \$	Level 3 000 \$
Recurring fair value measurements					
Financial assets					
Other financial assets at fair value through profit or loss	22	1,051	-	1,051	-
Total financial assets		1,051	-	1,051	-

Fair value measurements at 31 December 2020

Consolidated	Note	2020 000 \$	Level 1 000 \$	Level 2 000 \$	Level 3 000 \$
Recurring fair value measurements					
Financial assets					
Non-current other financial assets at fair value through profit or loss	22	68,321	-	68,321	-
Equity securities	22	49,384	-	49,384	-
Total financial assets		117,705	-	117,705	-

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

Parent entity	Note	2020 000 \$	Level 1 000 \$	Level 2 000 \$	Level 3 000 \$
Non-current other financial assets at fair value through profit or loss	22	878	-	878	-
Total financial assets		878	-	878	-

There were no transfers between levels 1 and 2 for recurring fair value measurements during the year.

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

(c) Valuation techniques used to derive level 2 and level 3 fair values**(i) Recurring fair value measurements**

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

(d) Accounting Policy**Fair value**

The fair values of investments and other financial assets are based on quoted prices in an active market. If the market for a financial asset is not active (and for unlisted securities), the University of Wollongong establishes fair value by using valuation techniques that maximise the use of relevant data. These include reference to the estimated price in an orderly transaction that would take place between market participants at the measurement date. Other valuation techniques used are the cost approach and the income approach based on the characteristics of the asset and the assumptions made by market participants.

The University of Wollongong 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 equity investments) is based on quoted market prices for identical assets or liabilities at the end of the reporting period (level 1). The quoted market price used for assets held by the University of Wollongong is the most representative of fair value in the circumstances within the bid-ask spread.

The fair value of assets or liabilities that are not traded in an active market is determined using valuation techniques. The University of Wollongong uses a variety of methods and makes assumptions that are based on market conditions existing at each balance date. Quoted market prices or dealer quotes for similar instruments (level 2) are used for long-term debt instruments held. Other techniques that are not based on observable market data (level 3), such as estimated discounted cash flows, are used to determine fair value for the remaining assets and liabilities. The fair value of interest rate swaps is calculated as the present value of the estimated future cash flows. The fair value of forward exchange contracts is determined using forward exchange market rates at the end of the reporting period. The level in the fair value hierarchy is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety.

Fair value measurement of non-financial assets is based on the highest and best use of the asset. The University of Wollongong considers market participants use of, or purchase of, the asset to use it in a manner that would be highest and best use.

The carrying value less impairment provision of trade receivables and payables are assumed to approximate their fair values due to their short-term nature. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

50 Restricted assets

Summary of acquisition of Community College of the City University of Hong Kong

On 1 July 2015, controlled entities of the company, UOWC Ltd and UOWD Ltd, acquired a controlling interest in the Community College of City University Ltd, a Hong Kong company limited by guarantee. The company has been subsequently renamed UOW College Hong Kong ("UOWCHK"). Until 21 December 2021 UOWD Ltd and UOWC Ltd were members of UOWCHK, together with City University of Hong Kong. Effective 21 December 2021 City University of Hong Kong resigned as a member of UOWCHK. Under the UOWCHK Articles of Association, UOWD Ltd and UOWC Ltd control a majority of the appointments to the UOWCHK governing body, the Board of Governors, and thereby ultimately control the decision-making authority of the UOWCHK entity.

On 1 July 2015 a formal Deed of Trust was executed whereby the City University of Hong Kong agreed to hold certain funds as trustee for UOWCHK. The Deed of Trust contains certain conditions for the release of the trust funds to UOWCHK. These conditions relate to activities being undertaken to transition UOWCHK as an education institution independent from its reliance on services and facilities of City University of Hong Kong. The Trust period ends and the balance of the trust funds will be paid to UOWCHK on the date which UOWCHK has vacated all spaces utilised by UOWCHK on City University's Kowloon Tong campus. During 2021 UOWCHK vacated all spaces on City University's Kowloon Tong campus and the balance of the trust funds was paid to UOWCHK on 22 December 2021. As of 22 December 2021 the CCCU Trust was dissolved.

Restrictions on distribution

UOW College Hong Kong Ltd ("UOWCHK") is a not-for-profit educational institution and is exempt from Hong Kong company tax in accordance with the Hong Kong Companies and Inland Revenue Ordinances. The company's Articles of Association restrict the distribution of income and property of UOWCHK to the members of UOWCHK. Accordingly, the below net assets, which are incorporated within the Group's Statement of Financial Position, are not available for distribution to its immediate parent or ultimate holding entities.

The directors have chosen to reflect the net financial position of UOWCHK within a separate reserve.

	2021 000 \$	Restated 2020 000 \$
Assets	-	-
Current Assets	-	-
Cash and cash equivalents	109,935	50,836
Cash and cash equivalents- restricted	-	12,613
Trade and other receivables	7,371	7,322
Non-current assets	-	-
Other financial assets - restricted	-	67,443
Property, plant and equipment	110,486	85,839
Right-of-use assets	15,811	25,026
Intangible assets	1,097	1,632
Total Assets	244,700	250,711
Liabilities	-	-
Current liabilities	-	-
Trade and other payables	9,590	2,894
Lease liabilities	5,224	5,584
Provisions	878	823
Other liabilities	3,597	4,454
Non-current liabilities	-	-
Lease liabilities	12,771	20,947
Total Liabilities	32,060	34,702
Net Assets	212,640	216,009

(a) Do-It-Yourself Table

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

51 Defined Benefit Plans

(i) Nature of the benefits provided by the fund

State schemes (SASS, SSS & SANCS)

The Pooled Fund holds in trust the investments of the closed NSW public sector superannuation schemes:

* State Authorities Superannuation Scheme (SASS)

* State Superannuation Scheme (SSS)

* State Authorities Non-contributory Superannuation Scheme (SANCS)

Professional Superannuation Fund (PSF)

The fund is closed to new members and provides active members with a combination of accumulation benefits and defined benefits based on professional salary levels. Pensioner members receive a pension payments from the Fund based on professional salary levels.

(ii) Description of the regulatory framework

State schemes (SASS, SSS & SANCS)

The schemes in the Pooled Fund are established and governed by the following NSW legislation: *Superannuation Act 1916*, *State Authorities Superannuation Act 1987*, *Police Regulation (Superannuation) Act 1906*, *State Authorities Non-Contributory Superannuation Scheme Act 1987*, and their associated regulations.

The schemes in the Pooled Fund are exempt public sector superannuation schemes under the *Commonwealth Superannuation Industry (Supervision) Act 1993* (SIS). The SIS Legislation treats exempt public sector superannuation funds as complying funds for concessional taxation and superannuation guarantee purposes.

Under a Heads of Government agreement, the New South Wales Government undertakes to ensure that the Pooled Fund will conform with the principles of the Commonwealth's retirement incomes policy relating to preservation, vesting and reporting to members and that members' benefits are adequately protected.

The New South Wales Government prudentially monitors and audits the Pooled Fund and the Trustee Board activities in a manner consistent with the prudential controls of the SIS legislation. These provisions are in addition to other legislative obligations on the Trustee Board and internal processes that monitor the Trustee Board's adherence to the principles of the Commonwealth's retirement incomes policy.

Professional Superannuation Fund (PSF)

The Fund is subject to the provisions of the *Superannuation Industry (Supervision) Act 1993*, the *Income Tax Assessment Act 1997*, and various other legislation and regulation applicable to Australian superannuation funds. Any surplus Fund assets are subject to a limit of the asset ceiling. Under Superannuation Guarantee laws, employers are required to make a minimum contribution of 9.50% of gross Ordinary Times Earnings into a fund for active members or to provide a minimum level of defined benefits.

(iii) Description of other entities' responsibilities for the governance of the fund

State schemes (SASS, SSS & SANCS)

The Fund's Trustee is responsible for the governance of the Fund. The Trustee has a legal obligation to act solely in the best interests of fund beneficiaries. The Trustee has the following roles:

* Administration of the fund and payment to the beneficiaries from fund assets when required in accordance with the fund rules;

* Management and investment of the fund assets; and

* Compliance with other applicable regulations.

Professional Superannuation Fund (PSF)

The Fund's Trustee is responsible for the prudential operation of the Fund and is required to act in the best interest of all members.

(iv) Description of risks

State schemes (SASS, SSS & SANCS)

There are a number of risks to which the Fund exposes the Employer. The more significant risks relating to the defined benefits are:

* Investment risk - The risk that investment returns will be lower than assumed and the Employer will need to increase contributions to offset this shortfall.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

* Longevity risk – The risk that pensioners live longer than assumed, increasing future pensions.

* Pension indexation risk – The risk that pensions will increase at a rate greater than assumed, increasing future pensions.

* Salary growth risk - The risk that wages or salaries (on which future benefit amounts for active members will be based) will rise more rapidly than assumed, increasing defined benefit amounts and thereby requiring additional employer contributions.

* Legislative risk - The risk is that legislative changes could be made which increase the cost of providing the defined benefits.

The defined benefit fund assets are invested with independent fund managers and have a diversified asset mix. The Fund has no significant concentration of investment risk or liquidity risk.

Professional Superannuation Fund (PSF)

Whilst the Fund remains an ongoing arrangement the main risk to the Group is the need to make additional contributions to the Fund resulting from adverse investment experience, members and their spouses living longer than expected, salary increases being greater than expected and Fund expenses being greater than expected and allowed for in the recommended contribution rate.

(v) Description of significant events

There were no fund amendments, curtailments or settlements during the year.

The University of Wollongong expects to make a contribution of \$- million (2020: \$1.19 million) to the defined benefit plan during the next financial year.

The weighted average duration of the defined benefit obligation is - years (2020: 10.9 years). The expected maturity analysis of undiscounted benefit payments is as follows:

	Less than 1 year 000 \$	Between 1 and 2 years 000 \$	Between 2 and 5 years 000 \$	Over 5 years 000 \$	Total 000 \$
Defined benefit obligations - 31 December 2021	21,440	21,168	59,574	262,392	364,574
Defined benefit obligations - 31 December 2020	22,112	21,541	61,352	289,063	394,068

(a) Categories of plan assets

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

	2021 (%)		2020 (%)	
	Active Market	No Active Market	Active Market	No Active Market
Cash and Cash Equivalents	5.06	8.96	4.14	5.34
Equity instruments	52.64	1.64	50.98	1.21
Debt instruments	1.72	5.20	0.10	6.44
Property	0.10	5.98	1.71	6.57
Other	(0.02)	18.72	-	23.51
Total	59.50	40.50	56.93	43.07

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

	2021 %	2020 %
Discount rate(s)	1.68	0.97
Expected rate(s) of salary increase	2.73	2.36
Rate of CPI increase	2.50	2.00

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

(b) Actuarial assumptions and sensitivity

The sensitivity of the defined benefit obligation to change in the significant assumptions is:

	Change in assumption	Impact on defined benefit obligation	
		Increase in assumption	Decrease in assumption
Discount rate - SASS, SANCS & SSS	0.50%	Decrease by 5.1%	Increase by 5.58%
Discount rate - PSF	0.50%	Decrease by 3.23%	Increase by 3.41%
Salary growth rate - SASS, SANCS & SSS	0.50%	Increase by 0.15%	Decrease by 0.14%
Salary growth rate - PSF	0.50%	Increase by 3.22%	Decrease by 3.09%

The above sensitivity analyses are based on a change in an assumption while holding all the other assumptions constant. In practice this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method has been applied as when calculating the defined benefit liability recognised in the statement of financial position.

The methods and types of assumptions used in the preparation of the sensitivity analysis did not change compared to the prior period.

(c) Statement of financial position amounts

Amounts recognised in the statement of financial position - 2021	Note	000 \$ SASS	000 \$ SANCS	000 \$ SSS	000 \$ PSF	000 \$ Total
Liabilities						
Provision for deferred government benefits for superannuation		2,447	3,212	323,530	663	329,852
Total liabilities		2,447	3,212	323,530	663	329,852
Assets						
Receivable for deferred government benefit for superannuation		2,447	3,212	323,530	-	329,189
Net liability recognised in the statement of financial position		-	-	-	663	663

Net liability reconciliation - 2021	Note	000 \$ SASS	000 \$ SANCS	000 \$ SSS	000 \$ PSF	000 \$ Total
Defined benefit obligation		25,643	3,588	335,516	3,175	367,922
Fair value of plan assets		(23,196)	(376)	(11,986)	(2,512)	(38,070)
Net liability	32	2,447	3,212	323,530	663	329,852
Reimbursement right	20	(2,447)	(3,212)	(323,530)	-	(329,189)
Total net liability/(asset)		-	-	-	663	663

Reimbursement rights - 2021	Note	000 \$ SASS	000 \$ SANCS	000 \$ SSS	000 \$ PSF	000 \$ Total
Opening value of reimbursement right		6,730	5,132	347,737	-	359,599
Remeasurements		(4,283)	(1,920)	(24,207)	-	(30,410)
Closing value of reimbursement right	20	2,447	3,212	323,530	-	329,189

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

		000 \$	000 \$	000 \$	000 \$	000 \$
	Note	SASS	SANCS	SSS	PSF	Total
Present value of obligation - 2021						
Opening defined benefit obligation		35,114	5,566	355,433	3,670	399,783
Current service cost		441	166	-	250	857
Interest expense		321	49	3,358	9	3,737
		35,876	5,781	358,791	3,929	404,377

Remeasurements

Actuarial losses/(gains) arising from changes in demographic assumptions

378	57	(2,406)	(222)	(2,193)
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Actuarial losses/(gains) arising from changes in financial assumptions

(538)	(102)	(13,176)	-	(13,816)
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Experience (gains)/losses

(3,401)	(1,410)	8,684	123	3,996
---------	---------	-------	-----	-------

(3,561)	(1,455)	(6,898)	(99)	(12,013)
---------	---------	---------	------	----------

Contributions

-	-	-	-	-
---	---	---	---	---

		000 \$	000 \$	000 \$	000 \$	000 \$
	Note	SASS	SANCS	SSS	PSF	Total
Present value of obligation - 2021						
Plan participants		354	-	55	-	409
		354	-	55	-	409
Payments from plan						
Benefits paid		(6,975)	(910)	(15,674)	(655)	(24,214)
Taxes, premiums & expenses paid		(51)	172	(758)	-	(637)
		(7,026)	(738)	(16,432)	(655)	(24,851)
Closing defined benefit obligation		25,643	3,588	335,516	3,175	367,922

		000 \$	000 \$	000 \$	000 \$	000 \$
	Note	SASS	SANCS	SSS	PSF	Total
Present value of plan assets - 2021						
Opening fair value of plan assets		28,384	434	7,696	2,552	39,066
Interest (income)		256	3	84	14	357
		28,640	437	7,780	2,566	39,423

Remeasurements

Return on plan assets, excluding amounts included in net interest expense

1,178	(3)	117	-	1,292
-------	-----	-----	---	-------

1,178	(3)	117	-	1,292
-------	-----	-----	---	-------

Contributions

Employers

49	680	20,467	317	21,513
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Plan participants

354	-	55	-	409
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403	680	20,522	317	21,922
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NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

Payments from plan

Benefits paid		(6,975)	(910)	(15,674)	(654)	(24,213)
Taxes, premiums & expenses paid		(51)	172	(759)	-	(638)
		(7,026)	(738)	(16,433)	(654)	(24,851)
Actuarial (loss) gain on Scheme assets	43	-	-	-	283	283
Closing fair value of plans assets		23,195	376	11,986	2,512	38,069

Amounts recognised in the statement of financial position - 2020**Liabilities**

Note	000 \$ SASS	000 \$ SANCS	000 \$ SSS	000 \$ PSF	000 \$ Total
Provision for deferred government benefits for superannuation	6,730	5,132	347,737	1,118	360,717
Total liabilities	6,730	5,132	347,737	1,118	360,717

Assets

Receivable for deferred government benefit for superannuation	6,730	5,132	347,737	-	359,599
---	-------	-------	---------	---	---------

Amounts recognised in the statement of financial position - 2020**Net liability recognised in the statement of financial position**

Note	000 \$ SASS	000 \$ SANCS	000 \$ SSS	000 \$ PSF	000 \$ Total
	-	-	-	1,118	1,118

Net liability reconciliation - 2020

Note	000 \$ SASS	000 \$ SANCS	000 \$ SSS	000 \$ PSF	000 \$ Total
Defined benefit obligation	35,114	5,566	355,433	3,670	399,783
Fair value of plan assets	(28,384)	(434)	(7,696)	(2,552)	(39,066)
Net liability	6,730	5,132	347,737	1,118	360,717
Reimbursement right	(6,730)	(5,132)	(347,737)	-	(359,599)
Total net liability/(asset)	-	-	-	1,118	1,118

Reimbursement rights - 2020

Note	000 \$ SASS	000 \$ SANCS	000 \$ SSS	000 \$ PSF	000 \$ Total
Opening value of reimbursement right	(1,954)	6,311	357,753	-	362,110
Remeasurements	8,684	(1,179)	(10,016)	-	(2,511)
Closing value of reimbursement right	6,730	5,132	347,737	-	359,599

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

		000 \$ SASS	000 \$ SANCS	000 \$ SSS	000 \$ PSF	000 \$ Total
Present value of obligation - 2020	Note					
Opening defined benefit obligation		37,548	6,229	367,870	3,646	415,293
Current service cost		671	192	-	167	1,030
Interest expense		490	79	4,922	19	5,510
		38,709	6,500	372,792	3,832	421,833
Remeasurements						
Actuarial losses/(gains) arising from changes in financial assumptions		(394)	(96)	3,861	179	3,550
Experience (gains)/losses		2,347	(278)	(7,659)	229	(5,361)
		1,953	(374)	(3,798)	408	(1,811)
Contributions		-	-	-	-	-
Plan participants		427	-	79	-	506
		427	-	79	-	506
Payments from plan						
Benefits paid		(5,815)	(1,066)	(14,299)	(570)	(21,750)
Taxes, premiums and expenses paid		(160)	506	659	-	1,005
		(5,975)	(560)	(13,640)	(570)	(20,745)
Closing defined benefit obligation		35,114	5,566	355,433	3,670	399,783

		000 \$ SASS	000 \$ SANCS	000 \$ SSS	000 \$ PSF	000 \$ Total
Present value of plan assets - 2020	Note					
Opening fair value of plan assets		39,502	(82)	10,117	2,797	52,334
Interest (income)		475	-	96	34	605
		39,977	(82)	10,213	2,831	52,939
Remeasurements						
Return on plan assets, excluding amounts included in net interest expense		(70)	(1)	(28)	(18)	(117)
		(70)	(1)	(28)	(18)	(117)
Contributions						
Employers		(5,975)	1,077	11,072	310	6,484
Plan participants		427	-	79	-	506
		(5,548)	1,077	11,151	310	6,990
Payments from plan						
Benefits paid		(5,815)	(1,066)	(14,299)	(571)	(21,751)
Taxes, premiums and expenses paid		(160)	506	659	-	1,005
		(5,975)	(560)	(13,640)	(571)	(20,746)
Closing fair value of plans assets		28,384	434	7,696	2,552	39,066

(d) Amounts recognised in other statements

Amounts recognised in the Income Statement - 2021

The amounts recognised in the income statement are restricted to the Professional Superannuation Fund (PSF) in accordance with note 32. The amounts are included in the Income Statement.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

Amounts recognised in the Income Statement - 2021	Note	000 \$ SASS	000 \$ SANCS	000 \$ SSS	000 \$ PSF	000 \$ Total
Current service cost		-	-	-	250	250
Past service cost		-	-	-	(5)	(5)
Total expense recognised in the Income Statement	12	-	-	-	245	245

Amounts recognised in other comprehensive income - 2021

The amounts recognised in the statement of comprehensive income are restricted to the Professional Superannuation Fund (PSF) in accordance with note 32. The amounts are included in retained earnings (note 36).

	Note	000 \$ SASS	000 \$ SANCS	000 \$ SSS	000 \$ PSF	000 \$ Total
Remeasurements						
Actuarial gains arising from experience adjustments		-	--		(382)	(382)
Total remeasurements in OCI		-	--		(382)	(382)

Amounts recognised in the Income Statement - 2020

The amounts recognised in the income statement are restricted to the Professional Superannuation Fund (PSF) in accordance with note . The amounts are included in the Income Statement.

Amounts recognised in the Income Statement - 2020	Note	000 \$ SASS	000 \$ SANCS	000 \$ SSS	000 \$ PSF	000 \$ Total
Current service cost		-	-	-	167	167
Interest income		-	-	-	(16)	(16)
Total expense recognised in the Income Statement	12	-	-	-	151	151

Amounts recognised in other comprehensive income - 2020

The amounts recognised in the statement of comprehensive income are restricted to the Professional Superannuation Fund (PSF) in accordance with note . The amounts are included in retained earnings (note 36).

	Note	000 \$ SASS	000 \$ SANCS	000 \$ SSS	000 \$ PSF	000 \$ Total
Remeasurements						
Actuarial losses (gains) arising from experience adjustments		-	-	-	428	428
Total remeasurements in OCI		-	-	-	428	428

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

52 Acquittal of Australian Government financial assistance**(a) Education - CGS and other Education grants**

	Commonwealth Grants Scheme#1		Indigenous Support Program		Higher Education Participation and Partnership Program		Disability Support Program		National Priorities Pool		Transitional Cost Program	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Parent Entity (University) Only												
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program)	171,644	153,590	2,342	2,032	3,609	2,947	156	240	-	-	-	-
Net accrual adjustments	(6,698)	3,014	-	-	-	-	-	-	4,750	-	-	-
Revenue for the period	164,946	156,604	2,342	2,032	3,609	2,947	156	240	4,750	-	-	-
Surplus/(deficit) from the previous year	6,028	-	443	104	92	233	-	-	-	-	-	-
Total revenue including accrued revenue	170,974	156,604	2,785	2,136	3,701	3,180	156	240	4,750	-	-	-
Less expenses including accrued expenses	(170,974)	(150,576)	(2,191)	(1,693)	(3,041)	(3,088)	(156)	(240)	(4,750)	-	-	-
Surplus/(deficit) for reporting period	-	6,028	594	443	660	92	-	-	-	-	-	-

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

		Total	
		2021 000 \$	2020 000 \$
Parent Entity (University) Only			
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program)		177,751	158,809
Net accrual adjustments		(1,948)	3,014
Revenue for the period	4(a)	175,803	161,823
Surplus/(deficit) from the previous year		6,563	337
Total revenue including accrued revenue		182,366	162,160
Less expenses including accrued expenses		(181,112)	(155,597)
Surplus/(deficit) for reporting period		1,254	6,563

#1 Includes the basic CGS grant amount, CGS – Regional Loading, CGS – Enabling Loading, CGS - Medical Student Loading, Allocated Places, Non Designated Courses and CGS - Special Advances from Future Years.

(b) Higher Education Loan Programs (excl OS-HELP)

		HECS-HELP (Australian Government payments only)		FEE-HELP #2	
		2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Parent Entity (University) Only					
Cash Payable/(Receivable) at the beginning of the year		1,143	-	(248)	(111)
Financial assistance received in Cash during the reporting period		104,528	108,874	3,278	5,666
Cash available for period		105,671	108,874	3,030	5,555
Revenue earned	4(b)	106,502	107,731	3,711	5,803
Cash Payable/(Receivable) at end of year		(831)	1,143	(681)	(248)

		SA-HELP		Total	
		2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Parent Entity (University) Only					
Cash Payable/(Receivable) at the beginning of the year		117	291	1,012	180
Financial assistance received in Cash during the reporting period		2,996	3,530	110,802	118,070
Cash available for period		3,113	3,821	111,814	118,250
Revenue earned	4(b)	1,496	3,704	111,709	117,238
Cash Payable/(Receivable) at end of year		1,617	117	105	1,012

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

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

(c) Department of Education and Training Research #3

	Research Training Program			Research Support Program			Other		Total	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Parent Entity (University) Only										
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program)										
Revenue for the period	24,184	23,693	32,008	15,737	2,544	1,000	58,736		58,736	40,430
Surplus/(deficit) from the previous year	2,213	23,693	32,008	15,737	2,544	1,000	58,736		58,736	40,430
Total revenue including accrued revenue	26,397	25,121	32,008	15,737	2,848	1,000	61,253		61,253	41,858
Less expenses including accrued expenses	(22,074)	(22,908)	(19,797)	(15,737)	(578)	(696)	(42,449)		(42,449)	(39,341)
Surplus/(deficit) for reporting period	4,323	2,213	12,211	-	2,270	304	18,804		18,804	2,517

#3 The reported surplus for Research Training Program of \$1,428 million for 2021 are expected to be rolled over for future use by the Group.

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

(d) Total Higher Education Provider Research Training Program expenditure #4

#4 Please refer to the Commonwealth Scholarship Guidelines for expenditure definitions for the Research Training Program.

#5 The total for all types of support domestic and overseas students is expected to match the Research Training Program expenses, including accrued expenses, at row F of note 52(c) in respect to the 2021 year.

(e) Other Capital Funding

	Linkage Infrastructure, Equipment and Facilities Grant		Total	
	2021 000 \$	2020 000 \$	2021 000 \$	2020 000 \$
Parent Entity (University) Only				
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program)	867	246	867	246
Net accrual adjustments	367	96	367	96
Revenue for the period	4(d) 1,234	342	1,234	342
Surplus/(deficit) from the previous year	(3,188)	(3,382)	(3,188)	(3,382)
Total revenue including accrued revenue	(1,954)	(3,040)	(1,954)	(3,040)
Less expenses including accrued expenses	(810)	(148)	(810)	(148)
Surplus/(deficit) for reporting period	(2,764)	(3,188)	(2,764)	(3,188)

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

(f) Australian Research Council Grants**Parent Entity (University) Only**

Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program)

	Discovery		Linkages		Networks and Centres		Special Research Initiatives		Total	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
	000	000	000	000	000	000	000	000	000	000
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Net accrual adjustments	9,481	10,398	3,391	3,348	5,276	9,200	-	-	18,148	22,946
	(2,267)	(3,042)	(2,666)	(390)	2,502	387	69	-	(2,362)	(3,045)
Revenue for the period	7,214	7,356	725	2,958	7,778	9,587	69	-	15,786	19,901
Surplus/(deficit) from the previous year	631	1,939	(2,143)	(305)	3,512	3,235	-	-	2,000	4,869
Total revenue including accrued revenue	7,845	9,295	(1,418)	2,653	11,290	12,822	69	-	17,786	24,770
Less expenses including accrued expenses	(7,127)	(8,664)	(752)	(4,796)	(8,861)	(9,310)	(34)	-	(16,774)	(22,770)
Surplus/(deficit) for reporting period	718	631	(2,170)	(2,143)	2,429	3,512	35	-	1,012	2,000

4(e)

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 31 December 2021

(g) OS-HELP

	2021 000 \$	2020 000 \$
Parent Entity (University) Only		
Cash received during the reporting period	144	3,948
Cash spent during the reporting period	(70)	(404)
Net cash received	74	3,544
Cash surplus/(deficit) from the previous period	3,001	(543)
Cash surplus/(deficit) for reporting period	29 3,075	3,001

(h) Higher Education Superannuation Program

	2021 000 \$	2020 000 \$
Parent Entity (University) Only		
Cash received during the reporting period	21,215	3,979
University contribution in respect of current employees	(20,467)	(3,400)
Cash available	748	579
Cash surplus / (deficit) from the previous period	579	-
Cash available for current period	1,327	579
Cash surplus/(deficit) this period	1,327	579

(i) Student Services and Amenities Fee

	2021 000 \$	2020 000 \$
Parent Entity (University) Only		
Unspent/(overspent) revenue from previous period	2,477	(437)
SA-HELP revenue earned	4(b) 1,496	3,704
Student Services and Amenities Fees direct from Students	6 2,263	1,297
Total revenue expendable in period	6,236	4,564
Student services expenses during period	(4,188)	(2,087)
Unspent/(overspent) student services revenue	2,048	2,477

END OF AUDITED FINANCIAL STATEMENTS

Index

A	
Aboriginal	4, 6, 24, 42, 43, 44, 45, 52, 53, 54
Academic Activities	6, 9, 30, 42
Academic Freedom	10, 19, 20, 21
Academic Senate	10, 13, 14, 15, 16, 17, 25, 30, 34, 37
Accommodation	35, 38
Acknowledgement of Country	4
Address of Principal Office	Back Cover
Alumni	6, 10, 11, 39, 40
Audit	9, 12, 13, 15, 18, 25, 26, 27, 28, 29, 31
B	
Budget	9, 10, 15, 60
C	
Capital Works	48, 111, 125
Chancellor Robert Hope Memorial Prize	16, 18
Committees	10, 13, 15, 16, 18, 30, 31, 34, 43, 48, 54
Committee Structure	13
Community	6, 7, 9, 10, 16, 19, 22, 32, 36, 37, 38, 42, 44, 45, 46, 48, 50, 52, 54
Complaints	25, 31, 32, 33, 34, 36
Contact Details	Back Cover
Controlled Entities	9, 10, 13, 26, Volume II
Courses	9, 22, 30, 34, 35
COVID-19	10, 15, 19, 20, 21, 22, 30, 31, 32, 33, 34, 35, 36, 37, 38, 41, 44, 45, 46, 48, 50, 51, 52, 54
Cyber Security	15, 19, 31, 50
D	
Degrees	9, 16, 35
Disability	42, 43, 45
Diversity	6, 10, 13, 20, 37, 38, 42, 43, 44, 46, 54
Donors	40
E	
Educational Services to Overseas Students (ESOS)	31
Equal Employment Opportunity	42, 43
Equity (staff)	6, 42, 43, 44, 54
Enrolments	4
Exams	30, 32, 33, 38, 39
F	
Feedback	22, 25, 32, 37, 38, 39
Financial Statements	10, 15, 56, 66
Financial Statements – Controlled Entities	Volume II
Financial Statements – Independent Auditor's Report	63
Financial Statements – Review of Operations	57
Foreign Engagements	15, 19
Freedom of Speech	10, 19, 20, 21
Freedom of Speech and Academic Freedom Attestation Statement	20-21
G	
Gender	6, 15, 36, 42, 43, 44, 54
Government Information (Public Access) Act	22
Governance	4, 12, 13, 15, 20, 21, 30, 48
Graduation	33, 37, 39, 52
H	
Higher Education Regulation	31
Honorary Awards	6, 13, 16, 18, 39
I	
Inclusion	42, 43, 44, 46, 54
Indigenous	12, 37, 40, 51, 52, 54
Internal Audit	12, 15, 25, 26, 27, 28, 29, 31
Internal Audit and Risk Management Policy Attestation Statement	28
L	
Leadership	6, 10, 13, 30, 37, 43, 45, 51, 52, 54
Learning and Teaching	6, 12, 37, 38, 46, 48, 50
Legislation	4, 15, 19, 22, 24
Letter of Submission	1
LGBTIQ+	44
M	
Major Works	48
Media	19, 20, 22, 23, 37, 41, 45
Multiculturalism	42, 45
O	
Offshore	4, 31, 39
Organisational Charts	12, 13
Overseas Visits	46

P		W	
Philanthropy	6, 40, 53	Workforce Diversity	42
Privacy	22, 38, 43	Work Health and Safety	26, 43, 46, 47
Public Interest Disclosures	25		
Q			
Quality	6, 12, 13, 15, 19, 22, 26, 30, 31, 50, 52		
R			
Rankings	6, 13, 48, 51		
Remuneration (Senior Executives)	137		
Research	4, 6, 7, 10, 12, 13, 14, 15, 19, 20, 37, 40, 41, 44, 45, 46, 50, 51, 52, 53, 54		
Risk Management	9, 20, 25, 26, 28, 31		
S			
Safe and Respectful Communities	36, 37		
Scholarships	6, 40, 54		
Senior Executive	12, 14, 15		
Social Media	20, 22, 41, 45		
Staff	4, 19, 20, 42, 43, 45, 46, 50		
Student Advocacy Service	34, 35, 36		
Student Experience	6, 10, 11, 15, 37, 38, 50		
Student Ombudsman	32, 34		
Student Representation	15, 37		
Student Services & Amenities Fee (SSAF)	37		
Sustainability	37, 48, 52, 53, 55		
T			
Tertiary Education Quality and Standards Agency (TEQSA)	26, 34, Back Cover		
Timetabling	38		
U			
University Council	9, 10, 12, 13, 15, 16, 20, 22, 25, 30		
University of Wollongong Act 1989 (NSW)	4, 9, 15, 20		
UOW College Australia	Volume II		
UOW College Hong Kong	Volume II		
UOW Dubai	Volume II		
UOW Global Enterprises	10, 13, 28, 29, Volume II		
UOW Pulse Limited	10, 13, 26, 28, 29, 57, 113, 143, 144, Volume II		
USA Foundation	Volume II		
V			
Vice-Chancellor's Overview	6-7		

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