



THE UNIVERSITY
of ADELAIDE

The University of Adelaide

2014 Annual Report

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seek LIGHT





The University of Adelaide 2014 Annual Report

To His Excellency, the Honourable Hieu Van Le, AO,
Governor of South Australia.

May it please Your Excellency, I have the honour
to transmit to you the Report of the Council of the
University of Adelaide for the period 1 January 2014
to 31 December 2014, furnished in compliance with
Section 25 of the University of Adelaide Act 1971
(1 June 2007).



**Rear Admiral the Honourable
Kevin Scarce, AC, CSC, RAN (Rtd)**
Chancellor

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Foreword from the Chancellor

As Australia's third oldest university, the University of Adelaide has been responsible for many 'firsts' including being the first university in Australia—and only the second in the world—to admit women to academic courses.



This year, the University celebrated its 140th Anniversary, which was marked by a number of significant events including: *Short Day Out*, named in honour of the University's first Vice-Chancellor the Reverend Dr Augustus Short and held on Foundation Day, 6 November 2014. During the University's graduation ceremonies in April and September, 16 distinguished professionals and academics received honorary degrees acknowledging their achievements and community service. Amongst them was Dr Tony Tan Keng Yam, President of the Republic of Singapore, who received the University's highest honour—Doctor of the University (*honoris causa*)—in recognition of his contribution towards Singapore's development into a global hub of scientific research and education, and his exceptional contribution to public life.

In November Council appointed me as the 16th Chancellor of the University. I am honoured to be part of a new era of excellence for the University and I look forward to serving the Council and the University, particularly in driving an even closer relationship with the community, especially with business. I would like to acknowledge my predecessor, the Hon. Robert Hill, AC, who retired in July after serving two terms as Chancellor. During his time, Mr Hill led Council through many significant decisions including the approval for the construction of the 13-storey Adelaide Medical and Nursing Schools building adjacent to the new Royal Adelaide Hospital. Mr Hill also initiated a significant review of the University's governance to ensure that Council would be best-placed to fulfil its duties as the governing body of the University. I intend to implement the recommendations of the review in 2015.

I would also like to acknowledge the Deputy Chancellor, Ms Dianne Davidson, who took on all of the duties of Chancellor from July until my appointment. Apart from chairing Council and various standing committees, Ms Davidson chaired the Chancellor Search Committee, headed the Governance Review and presided at the September graduation ceremonies. The Council and

the University community are indebted to Ms Davidson for her commitment and leadership during the latter half of the year.

I would like to thank long-serving Council member, Mr Stephen Young, who retired from Council at the end of the year after serving the University for 12 years. Mr Young was Deputy Chair of the Finance Committee and also the inaugural chair of the Estate and Infrastructure Committee and was instrumental in the development of the University's five-year Infrastructure Investment Plan.

Finally, I thank the members of Council, and its Standing Committees for their enormous contribution and Professor Warren Bebbington, Vice-Chancellor and President, for his great vision and fierce determination to ensure the University of Adelaide is well on its way to becoming Australia's most distinctive university.

This Annual Report serves as a reminder of the University's success in 2014 and outlines the promise of many more achievements yet to come.



**Rear Admiral the Honourable
Kevin Scarce, AC, CSC, RAN (Rtd)**
Chancellor



From the Vice-Chancellor and President

The 140th anniversary of the University of Adelaide in 2014 inspired us to celebrate our Foundation Day (6 November) for the first time, to publish a commemorative volume Augustus Short and the Founding of the University of Adelaide, and to honour 16 distinguished graduates from across our faculties with honorary doctorates.



A highlight of the 140th anniversary year was the University's dramatic success in the international university rankings, with sharply improved positions in all three of the leading ranking tables. *Times Higher Education* placed the University at 164, the Academic Ranking of World Universities ranked us in the top 200, and in the QS rankings we were in the top 100. While all ranking tables have their shortcomings as consumer advice, they are nonetheless widely read and cannot be ignored.

The success of the University's *Seek Light* brand campaign in promoting our educational proposition was reflected in increasing high-achieving student enrolments in 2014, with the median ATAR for new undergraduate students at 91.8 (up from 90.6 in 2013). Ninety-five percent of new undergraduates earned an ATAR above 70, confirming we remain unequivocally the learning destination of choice for the brightest school leavers in South Australia.

For the first time, in 2014, first-year students enrolled in the new small-group discovery experience courses, made available in every faculty. These courses are the centrepiece of the University's 10-year Strategic Plan *Beacon of Enlightenment* and fundamental to our distinctive learning proposition. In addition, we had strong growth in international students, with commencements up by 12%, taking the total to 7500 students. Our outbound study abroad students—just 1% of our student body in 2012—increased strongly to 6%.

We launched a new Reconciliation Statement to underpin *Tarrkarri Tirka*, our Aboriginal and Torres Strait Islander Education Strategy. We felt it was particularly important to align the statement with the mission set out in the *Beacon of Enlightenment* and capture in it the *Tirka* targets.

As part of our enhanced e-learning offering we announced a partnership with MIT and Harvard University's online learning provider, *edX*, and developed seven MOOCs (massive

open online courses) for release in 2015 via our own platform, *AdelaideX*. At the time of writing, enrolments in the first two of these exceeded 7000 students from all around the world.

The University enjoyed another successful year in grant funding receiving a record number of Australian Research Council (ARC) Future Fellowships (\$8.4 million for 11 new projects) with a total \$34.5 million from the ARC and over \$33 million in National Health and Medical Research (NHMRC) funding. This represented over 60% of the funding awarded to South Australia under the two major government schemes. Record research commercialisation activity saw the University positioned within the top three of the Group of Eight for contract/commercialisation revenue.

Construction commenced on our \$206 million Adelaide Medical and Nursing Schools building at the South Australian Health and Biomedical Precinct in Adelaide's West End. This 13-storey building will serve over 1100 of our health sciences researchers, ensuring we have the largest research presence in the precinct. Later in the year we also secured a 30-year partnership agreement with the South Australian State Government to provide the State's dental education and public dental services, chiefly through a new Adelaide Dental Clinic to be incorporated in our new building in the precinct.

During the year a great deal of my time was spent, locally and nationally, debating a suite of sweeping and unexpected reforms to the higher education sector, announced in the May Federal Budget. As we go to print, the fate of these reforms in the Parliament remains unclear, and thus significant uncertainty remains about our 2016 fees and Federal funding.

The University posted a sound financial performance in 2014 despite volatility in the broader sector, and all milestones in our Five-Year Financial Plan were achieved. We will continue to focus on margin improvement, and we are undertaking a major review of our budget model to free up capacity

for core activities and to mitigate the impact of factors outside our immediate control.

After his four years as 15th Chancellor, we farewelled the Hon. Robert Hill, AC, at the end of July. His deep knowledge of higher education and constant advocacy for the University nationally and internationally had been a great asset to us. For the remaining six months of 2014, Council affairs were overseen by the Deputy Chancellor Ms Dianne Davidson, whose boundless energy and dedication were admired by all. Then in December we welcomed Rear Admiral the Hon. Kevin Scarce, AC, CSC, RAN (Rtd), as the 16th Chancellor. As former Governor of South Australia, Chancellor Scarce brings to the role a first-hand appreciation of the pivotal juncture between governance and management, and his values and focus are clearly aligned to what we aim to achieve at the University in the coming years.

I acknowledge our staff, students, volunteers and alumni for their exceptional commitment to the institution and its values of scholarship and discovery: the quality and passion of our academic community never ceases to inspire me each day. Finally, I am grateful to the University Council for their guidance and support, and to my executive team for their determination to realise our bold strategic agenda.

In the year ahead we will face a challenging financial environment, but will do so with the resilience and confidence that have become hallmarks of our great academy.



Professor Warren Bebbington
Vice-Chancellor and President

Vision

“By 2024, the University of Adelaide will become no less than Australia’s most distinctive university, set in Australia’s most civilised of cities...”

2014 at a glance

January

- > University wine economics researchers developed the world's first global wine database providing in-depth analysis of wine grape varieties and wine-growing regions.
- > The University announced its highest ever level of completions by PhD and research Masters students: 282 PhDs and 46 Masters by Research students.
- > A new double degree Australian-European Masters for business students was launched with the University of Western Australia in conjunction with the European Commission.

February

- > The centenary of the return to South Australia of Sir Douglas Mawson's Australasian Antarctic Expedition was celebrated with a series of events recognising Mawson's scientific legacy.
- > The University won more than 10% of the total funding in the first round of the Federal Government's New Colombo Plan. Forty students were funded for study abroad in Japan.
- > A research team led by Professor James Paton was awarded a highly competitive National Health and Medical Research Council Program Grant worth more than \$8.7 million to help fight deadly infectious diseases.
- > \$1.5 million in scholarships was awarded to 114 high-achieving students at the University of Adelaide to help them with their education and living costs.

March

- > PhD student Dr Harris Eyre, undertaking his research in preventive psychiatry, was awarded one of the 2014 prestigious Australian-American Fulbright Commission scholarships.

- > Researchers applied for a patent for a new type of DNA vaccine to protect against the deadly HIV and Hepatitis C viruses.
- > Health Sciences PhD candidate Kristin Carson was named the 2014 Premier's Channel 9 Young Achiever of the Year.

April

- > University research on legumes advanced the prospect for increased nitrogen-use efficiency of plants.
- > The significant contributions of 11 outstanding leaders in their fields were recognised with the award of honorary doctorates during the April graduation ceremonies.
- > Research shed new light onto the possible causes of sudden infant death syndrome (SIDS).
- > Twenty-four hour, seven-days-a-week veterinary service was started at the University's Companion Animal Health Centre at Roseworthy campus.

May

- > The University signed an agreement with leading Chinese research institution Shanghai Jiao Tong University to work together to improve agriculture and health in Australia and China.
- > The first Adelaide Language Festival was held on campus, which celebrated diversity in languages, helped attendees learn more about the advantages of being multilingual and offered crash courses in 30 languages.
- > The University launched a new Reconciliation Statement to mark Reconciliation Week and to build on its commitment to Indigenous education, employment and cultural awareness.
- > Leading Australian scientists, led by the University of Adelaide, launched a \$2.5 million project to rapidly identify key animal and plant species using genetic markers known as "DNA barcoding".

June

- > Researchers from the Institute for Photonics and Advanced Sensing produced the world's most sensitive thermometer—three times more precise than the best thermometers in existence.
- > Australia's most comprehensive research program to investigate the mental health and wellbeing of contemporary armed service personnel and veterans was launched at the University.
- > The University was awarded more than \$6.8 million in federal funding to establish two Australian Research Council Research Hubs for collaborative research with industry in the fields of molecular breeding in wheat and copper production.
- > The President of the Republic of Singapore, His Excellency Dr Tony Tan Keng Yam (PhD, Applied Mathematics 1968), returned to the University of Adelaide to be awarded an honorary doctorate.
- > The University joined edX, one of the world's leading online course platforms, as a full contributing member.

July

- > Final-year structural engineering students visited the University of Canterbury, Christchurch, to get a first-hand account of the impact of earthquakes.
- > The University was awarded a record number of Australian Research Council's Future Fellowships: \$8.4M for 11 projects, representing over 92% of the funding awarded in South Australia and over 7% of the national allocation.

August

- > Construction began on the biggest capital works project in the University of Adelaide's history—the \$206 million Adelaide Medical and Nursing Schools Project in Adelaide's West End.
- > The University was named among the top 200 institutions in the prestigious international university rankings, the *Academic Ranking of World Universities* 2014 produced by the Shanghai Jiao Tong University.
- > The University of Adelaide revived one of its most successful music festivals, the Bach Festival, with an impressive line-up of artists and concerts.
- > Professor Alan Cooper, Director of the University's Australian Centre for Ancient DNA, was awarded a prestigious Australian Laureate Fellowship.

September

- > Distinguished veterinary academic Professor Wayne Hein was appointed as the new Dean of the Roseworthy campus and Head of the School of Animal and Veterinary Sciences.
- > Leading university administrator Bruce Lines was appointed as the University of Adelaide's Chief Operating Officer and Vice-President (Services and Resources).
- > Adelaide-bred singer-songwriter Paul Kelly was one of four distinguished recipients of honorary degrees at the University of Adelaide's September graduation ceremonies.

October

- > The *Times Higher Education World University Rankings* placed the University of Adelaide at 164—the third significant rise in 2014 in the three leading world rankings.

- > Pure Mathematics Masters student Kelli Francis-Staite was announced as the 2015 Rhodes Scholar for South Australia—the University's 108th Rhodes Scholar.
- > The University was awarded more than \$22 million in Federal Government funding to support an array of critical health and medical research projects.

November

- > Former Governor of South Australia, Rear Admiral the Honourable Kevin Scarce, AC, CSC, RAN (Rtd), was appointed as the University's 16th Chancellor.
- > PhD student Kristin Carson was named the 2015 Young Australian of the Year for South Australia.
- > The \$38 million Australian Research Council Centre of Excellence for Nanoscale BioPhotonics was launched at the University.

December

- > The State Government announced a new partnership agreement with the University of Adelaide to secure an integrated public dental service and dental school for the next 30 years.
- > Professor Dabing Zhang, Distinguished Professor in plant science at Shanghai Jiao Tong University, was appointed in a joint professorial position between the University of Adelaide and Shanghai Jiao Tong University.
- > The Entrepreneurship, Commercialisation and Innovation Centre, with the support of the State Government, partnered with the Stockholm School of Economics (Sweden), to establish the Australian Cluster Observatory in Adelaide.



University's 140th anniversary

In 2014, the University of Adelaide marked its 140th anniversary with a variety of special events and projects across the year.

The University's enabling legislation received Royal Assent on 6 November 1874 which is now considered to be the University's Foundation Day. On this day, 140 years later, members of the University community attended an informal lunchtime celebration, the *Short Day Out*, on the North Terrace campus, and a gala dinner was held in Bonython Hall.

The role of the first Vice-Chancellor, Dr Augustus Short, was specifically highlighted during the 140th anniversary with the release of a commemorative volume and the naming of the Augustus Short Room in the Mitchell Building. The University's scholarships for disadvantaged students were also renamed in his honour.

Special 140th anniversary honorary degrees were awarded to 16 distinguished leaders in their fields at three ceremonies (see right).

Other significant activities included two exhibitions of 140 influential books and 140 cultural treasures, drawn from the University's archives and collections and the Barr Smith Library; the launch of *The Waite: a social and scientific history of the Waite Agricultural Research Institute*; and the re-introduction of an Inaugural Lectures series featuring newly appointed professors.

140th anniversary honorary degrees

- > **Dr Cheong Choong Kong**
Doctor of the University (*honoris causa*)
- > **Dr Stephen Morton**
Doctor of the University (*honoris causa*)
- > **The Hon. Dr John Bannon, AO**
Doctor of the University (*honoris causa*)
- > **Associate Professor William (Bill) Griggs, AM, ASM**
Doctor of the University (*honoris causa*)
- > **Professor Ian North, AM**
Doctor of Arts (*honoris causa*)
- > **Professor Andrew Watson**
Doctor of Arts (*honoris causa*)
- > **Professor Kym Anderson**
Doctor of Economics (*honoris causa*)
- > **Justice Margaret White**
Doctor of Law (*honoris causa*)
- > **Dr Ian Shankland**
Doctor of Science (*honoris causa*)
- > **Professor James Gehling**
Doctor of Science (*honoris causa*)
- > **Professor Edward Byrne, AC**
Doctor of Medicine (*honoris causa*)
- > **Dr Tony Tan Keng Yam**
Doctor of the University (*honoris causa*)
- > **Mr Paul Kelly**
Doctor of Arts (*honoris causa*)
- > **Professor Neil Weste**
Doctor of Engineering (*honoris causa*)
- > **Dr Roy Scragg, OBE**
Doctor of the University (*honoris causa*)
- > **Professor Dabing Zhang**
Doctor of Science (*honoris causa*)



SHORT DAY OUT

THURS 6 NOVEMBER
12.00-2.00PM GOODMAN LAWNS

Supporting South Australia's economy

The University of Adelaide contributes:

- > Turnover of \$905 million
- > \$148 million to the state's export income in international student fees
- > Over 3800 direct jobs for South Australia and a further 2600 indirect jobs
- > \$190 million in research income
- > 60% of research income in the state
- > \$41.5 million in commercialisation of research

Since its establishment in 1874, the University of Adelaide has been an important contributor to South Australia's economic prosperity.

As one of the state's largest employers and through its research and education, the University plays a key role in the state's economy.

In 2014 the State Government released its new economic priorities for South Australia's future*. The University of Adelaide is helping to deliver these priorities through education and research for the benefit of the South Australian economy and the local community.



Priority: Unlocking the full potential of South Australia's resources, energy and renewable assets*

The University delivers integrated research, education, professional development and consulting services for all aspects of the resources industry from exploration and processing to international trade. In 2014 the University was awarded one of the multi-million dollar Australian Research Council's Industrial Transformation Program Research Hubs to develop, test and commercialise new ways to add value to copper concentrates from copper/uranium ores.

Priority: Premium food and wine produced in our clean environment and exported to the world*

The University of Adelaide's Waite campus is recognised internationally as the largest concentration of agricultural science research, education and product development in the Southern Hemisphere. In 2014 the Australian Centre for Plant Functional Genomics, the ARC Centre of Excellence in Plant Cell Walls, and the FOODplus Research Centre all won key support for their research, advancing developments in food and agricultural products. At Roseworthy campus, research continued on health, sustainability, food safety and efficiency in the pork, poultry, beef and dairy industries.

Priority: A globally recognised leader in health research, ageing and related services and products*

Health and medical research represented over 50% of the University's research grant income and was directed towards the most serious health issues facing the community. In 2014 construction started on the Adelaide Medical and Nursing Schools building which will take the University's research strength in Adelaide's West End to over 1100 people-the largest research presence in the South Australian Health and Biomedical Precinct.

Priority: The Knowledge State – attracting a diverse student body and commercialising our research*

With 28,000 students including 7500 studying from more than 90 different countries, the University of Adelaide is truly a global centre for learning excellence. In 2014 the University participated strongly in the international student market with commencing international students up by 12% to a record of 2192 equivalent full-time student load. Development of research commercialisation activity continued to grow with the University's commercial development arm achieving record receipts from applied research and commercialisation activity.

Priority: Growth through innovation*

The University's Institute for Photonics and Advanced Sensing is driving innovation and transforming businesses through the Photonics Catalyst Program which connects emerging technologies with local companies. ThInC Lab Commercialisation Accelerator was launched in 2014 to help students commercialise their research, and the Australian Workplace Innovation and Social Research Centre was helping create new opportunities with its partnership in the new Stretton Centre at Munno Para West.

Priority: South Australia—the best place to do business*

Local businesses are increasingly seeing the value of engaging with researchers and the University's partnerships with industry are translating research outcomes into real gains. South Australian-based company Muradel, a joint venture between the University of Adelaide, Murdoch University and SQC Pty Ltd, in 2014 launched its biofuel demonstration plant at Whyalla.

Priority: Adelaide, the heart of the vibrant state*

From lunchtime concerts in Elder Hall, through to free public lectures, art exhibitions and theatre, the University continued its comprehensive arts and cultural program during 2014 with tens of thousands of people visiting the campus.

Priority: Promoting South Australia's international connections and engagement*

Creating strong global connections continued as a central part of the University's 10-year Strategic Plan. Through the Confucius Institute, the new EU Centre on Global Affairs and the Indo Pacific Governance Research Centre, the University continued to provide a forum for debate and expertise on a variety of international issues. A record 1325 students studied overseas as part of their degree in 2014.

Priority: South Australia's small businesses have access to capital and global markets*

The University continued to actively engage with small and family businesses to help them make the most of national and global markets. Adelaide Business School knows how critical successful small to medium business enterprise is to South Australia. Through its research, industry collaboration and student internships, the Business School continued to strengthen family-owned businesses so they thrive for the long term.

*Economic Priorities: State Government of South Australia, 2014 www.economic.priorities.sa.gov.au

By the numbers

The University and consolidated underlying net operating result

The underlying net operating result represents the University's total net operating result after deducting revenues received that are directed to specific purposes and are not available to be utilised at the University's discretion.

The methodology adopted by the University is consistent with that adopted by all of the Australian Go8 universities in their Annual Reports.

The 2014 University underlying net operating result was \$16 million or 1.9% of gross revenue (Consolidated \$14.7 million). The funds generated from the underlying net operating result are available to be reinvested at the University's discretion into infrastructure, research and teaching.

The University's total net operating result of \$54.4 million, as reported in the audited financial statements, is derived upon the application of all relevant accounting standards. In the opinion of the University this result may tend to overstate the funds which the University has available for discretionary operations or infrastructure investment. This is also the case in relation to the consolidated net operating result as reported in the audited financial statements.

The key factors contributing to the difference between the underlying and total net operating result are:

- > In 2014 the University reported a significant unrealised gain of \$11.8 million on its Endowment Fund. The Fund comprises funds which

have been provided to the University for specific purposes, generally relating to research projects, prizes and scholarships. As such, these funds are not available for general operating activities or capital investment.

- > In 2014 the University received \$2.3 million in "restricted use" donations and bequests for which specific purposes were nominated by the donor.
- > All other grants, including research grants, are recognised upon receipt, despite expenditure being incurred in future periods, contributing to the \$24.3 million movement in specific purpose grants including research grants.

	Consolidated					University				
	2014	2013	2012	2011	2010	2014	2013	2012	2011	2010
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Total revenue from continuing operations	905,081	958,098	838,385	786,441	729,090	840,373	888,443	789,732	749,454	680,956
Salaries and related expenses	478,795	444,293	418,214	398,238	354,259	462,768	427,702	405,181	386,007	342,828
Other expenses	373,208	367,206	360,447	340,430	314,885	323,175	325,631	314,658	297,419	274,036
Net operating result for the year	53,078	146,599	59,724	47,773	59,946	54,430	135,110	69,893	66,028	64,092
Adjusted for:										
Restricted use donations and bequests	(2,265)	(3,190)	(3,905)	(3,145)	(5,598)	(2,265)	(2,987)	(3,905)	(3,145)	(5,598)
Endowment Fund unrealised earnings	(11,806)	(31,916)	(16,462)	11,652	364	(11,807)	(31,223)	(16,462)	11,652	364
Capital projects grants	-	(63,075)	(6,669)	(11,077)	(29,775)	-	(60,000)	(3,594)	(9,077)	(24,400)
Net movement in specific purpose grants including research projects	(24,333)	(9,265)	(4,345)	(24,744)	(4,853)	(24,333)	(9,265)	(4,345)	(24,744)	(4,853)
Other extraordinary items:										
Proceeds from sale of underperforming assets	-	-	(1,953)	(2,792)	(6,315)	-	-	(14,414)	(23,562)	(17,324)
Impairment of non-current assets	-	(5,097)	-	-	11,129	-	(6,308)	-	-	11,129
Gain on acquisition of controlled entity	-	(9,389)	-	-	-	-	-	-	-	-
Underlying net operating result for the year	14,674	24,667	26,390	17,667	24,898	16,025	25,327	27,173	17,152	23,410

Financial data

Consolidated	2013	2014
Financial data (\$ million)		
Total revenue from continuing operations	958	905
Total expenses from continuing operations	811	852
Net operating result for the year	147	53
Sources of income (%)		
Australian Government recurrent financial assistance	24%	26%
Other Australian Government financial assistance	22%	17%
HECS-HELP (government and student payments)	11%	12%
State Government financial assistance	3%	2%
Fees and charges and other income	35%	39%
Investment income	4%	3%
Grants, donations and bequests	1%	1%
Total	100%	100%

Student enrolment

Student enrolments: equivalent full-time student load (EFTSL)	2013	2014
Total load (EFTSL)*	20777	21396
Central areas	312	521
Engineering, Computer and Mathematical Sciences	4100	4202
Health Sciences	4008	4192
Humanities and Social Sciences	3004	3029
Professions	6532	6558
Sciences	2821	2895
Research higher degree	1654	1710
Engineering, Computer and Mathematical Sciences	339	369
Health Sciences	436	443
Humanities and Social Sciences	260	250
Professions	144	153
Sciences	474	494



Student enrolments: equivalent full-time student load (EFTSL)	2013	2014	Student enrolments: equivalent full-time student load (EFTSL)	2013	2014
Postgraduate coursework	3061	3219	International load (EFTSL)	5493	5678
Central areas	0	0	Central areas	286	489
Engineering, Computer and Mathematical Sciences	405	447	Engineering, Computer and Mathematical Sciences	1331	1359
Health Sciences	417	437	Health Sciences	511	549
Humanities and Social Sciences	148	153	Humanities and Social Sciences	223	215
Professions	1844	1925	Professions	2633	2563
Sciences	247	257	Sciences	509	504
Undergraduate**	15748	15959	% International	26.4%	26.5%
Central areas	20	24	Central areas	91.5%	93.9%
Engineering, Computer and Mathematical Sciences	3352	3383	Engineering, Computer and Mathematical Sciences	32.5%	32.3%
Health Sciences	3151	3309	Health Sciences	12.7%	13.1%
Humanities and Social Sciences	2595	2625	Humanities and Social Sciences	7.4%	7.1%
Professions	4532	4474	Professions	40.3%	39.1%
Sciences	2098	2143	Sciences	18.1%	17.4%
Aboriginal & Torres Strait Islander enrolment (EFTSL)	152	180	Commonwealth-funded including Research Training Scheme	14475	14902
Enabling	34	40	Central areas	20	24
Undergraduate	110	126	Engineering, Computer and Mathematical Sciences	2705	2772
Postgraduate coursework	5	7	Health Sciences	3340	3495
Postgraduate research	3	8	Humanities and Social Sciences	2681	2709
% Female enrolment	47.8%	47.6%	Professions	3452	3551
Central areas	43.6%	39.6%	Sciences	2277	2351
Engineering, Computer and Mathematical Sciences	17.1%	17.3%			
Health Sciences	65.2%	65.9%			
Humanities and Social Sciences	58.1%	57.9%			
Professions	50.9%	50.3%			
Sciences	50.0%	49.4%			

Source: Datawarehouse
* Includes non-award programs
** Includes enabling programs

Award completions

Award completions	2013	2014#
Total***	6658	6833
Engineering, Computer and Mathematical Sciences	1001	985
Health Sciences	1108	1207
Humanities and Social Sciences	929	971
Professions	2694	2768
Sciences	926	902
Research higher degree (excluding high doctorate)	333	383
Engineering, Computer and Mathematical Sciences	62	67
Health Sciences	99	122
Humanities and Social Sciences	46	54
Professions	20	32
Sciences	106	108
Graduate coursework ##	2158	2179
Engineering, Computer and Mathematical Sciences	230	237
Health Sciences	317	327
Humanities and Social Sciences	125	128
Professions	1370	1375
Sciences	116	112
Undergraduate ###	4163	4269
Engineering, Computer and Mathematical Sciences	709	677
Health Sciences	689	756
Humanities and Social Sciences	758	789
Professions	1304	1365
Sciences	703	682

Source: Datawarehouse

***Includes high doctorate

Preliminary figures for 2014

Includes postgraduate coursework and other postgraduate

Includes undergraduate and other undergraduate

Staff numbers

Full-time equivalent (FTE) as at 31 March, including casuals* and excluding TAFE, independent operations

Academic (FTE)	2013	2014*
Central areas	34.6	32.3
Engineering, Computer and Mathematical Sciences	306.1	311.5
Health Sciences	489.9	493.1
Humanities and Social Sciences	208.8	208.9
Professions	226.8	226.2
Sciences	481.9	506.9
Professional (FTE)		
Central areas	914.3	960.5
Engineering, Computer and Mathematical Sciences	128.7	130.9
Health Sciences	434.7	440.1
Humanities and Social Sciences	63.4	67.1
Professions	116.7	125.7
Sciences	357.1	359.1
Total (FTE)		
Central areas	948.9	992.8
Engineering, Computer and Mathematical Sciences	434.8	442.4
Health Sciences	924.5	933.2
Humanities and Social Sciences	272.2	276.0
Professions	343.5	351.8
Sciences	839.0	866.0
Grand total	3762.9	3862.2
Aboriginal & Torres Strait Islander (FTE)		
Central areas	17	15.77
Engineering, Computer and Mathematical Sciences	1	0
Health Sciences	5.6	6.6
Humanities and Social Sciences	4.8	7.05
Professions	2	3.3
Sciences	1	0
Grand Total	31.4	32.72

*2014 casuals are estimated. 2014 actual casual data will be available after July 2014.
Source: Department of Education and Training reporting

Student:staff ratio

Teaching only and teaching and research staff, including casuals

Teaching faculty	2013	2014
Central areas	1.6	1.9
Engineering, Computer and Mathematical Sciences	20.8	21.9
Health Sciences	13.6	14.1
Humanities and Social Sciences	20.6	20.9
Professions	28.5	28.8
Sciences	13.8	14.3
Grand Total	18.7	19.2

Student:staff ratio

All academic staff, including casuals

Teaching faculty	2013	2014
Central areas	0.9	1.3
Engineering, Computer and Mathematical Sciences	13.2	13.5
Health Sciences	7.7	8.0
Humanities and Social Sciences	17.4	17.4
Professions	12.4	12.2
Sciences	13.1	13.7
Grand Total	11.7	11.9

Source: Datawarehouse

Summary of research activity

Research income	2013	2014*
	\$000	\$000
Australian competitive research grants	97,871	94,600
Other public sector research	38,695	38,438
Industry and other funding	44,516	54,117
Cooperative research funding	2,149	2,906
Total	183,231	190,061

*Preliminary figures based on 2014 financial statements

Research block funding	2013 Actual	2014 Actual
	\$000	\$000
Research Training Scheme (RTS)	31,503	31,914
Research Infrastructure Block Grant (RIBG)	13,550	14,239
Joint Research Engagement (JRE)	14,872	15,542
Sustainable Research Excellence (SRE)	9,194	9,364



Awards and achievements

The many awards and achievements of University staff, students and alumni in 2014 reflect the quality of research and teaching, and demonstrate the high regard in which members of the University community are held.

Research recognition

- > Professor Anthony Thomas, of the School of Chemistry and Physics, was awarded the prestigious 2014 South Australian Scientist of the Year. In his research Professor Thomas addresses some of the fundamental issues about the nature of the universe, focusing on major questions at the cutting edge of nuclear physics.
- > Other South Australian Science Excellence Awards winners were Dr Kathleen Pishas (PhD Research Excellence: Health and Medical Sciences), Dr Sarah Catalano (PhD Research Excellence: Life and Environmental Sciences), and Dr Cristian Birzer (Early Career Researcher: Tall Poppy of the Year).
- > As well as the overall winner Dr Cristian Birzer (Mechanical Engineering), two other University of Adelaide researchers were recognised for their outstanding achievement in science at the 2014 Tall Poppy Awards—Dr Hannah Brown (Robinson Research Institute) and Dr Deidre Zander-Fox (School of Paediatrics and Reproductive Health).
- > University of Adelaide Health Sciences PhD candidate Kristin Carson was named the 2014 Premier's Channel 9 Young Achiever of the Year, and the 2015 Young Australian of the Year for South Australia.
- > Professor Geoff Fincher, former Director of the Australian Research Council Centre of Excellence in Plant Cell Walls, was elected a Fellow of the Australian Academy of Technological Sciences and Engineering—one of the highest honours available in the field in Australia.
- > Professor Mark Bartold, Director of the Colgate Australian Clinical Dental Research Centre, was awarded Honorary Life Membership of the American Academy of Periodontology for his outstanding contributions to the art and science of periodontology.
- > The Women's and Children's Hospital Foundation Young Investigator Award was won by Dr Amy Keir, Masters by research student at the Robinson Research Institute, and staff specialist in the Women's and Children's Health Network.
- > Professor Brian Castro, Chair of Creative Writing, was awarded the 2014 Patrick White Literary Award. The award was for Professor Castro's "outstanding contribution to Australian literature, his continued willingness to take imaginative risks and be 'blackly playful', and his evident potential to produce more significant work".
- > Professor Deborah White won the 2014 Australian Society for Medical Research SA Leading Light Award. Professor White is South Australian Health and Medical Research Institute (SAHMRI) Director of Cancer Research, on secondment from the University of Adelaide.

Student awards

Rhodes scholar

Pure mathematics student Kelli Francis-Staite was named the 2015 Rhodes Scholar for South Australia. Kelli is the University's 108th Rhodes Scholar and will use the scholarship to start doctoral studies in mathematics at the University of Oxford. Kelli is currently completing her master's thesis in differential geometry, concerning solutions to the Einstein Field Equations.

John Monash scholars

Mathematics and arts student Lydia Braunack-Mayer and medical student Victoria Cox were both awarded John Monash Scholarships for 2015, enabling them to undertake postgraduate studies at the Swiss Federal Institute of Technology and Oxford University respectively.

Fulbright scholar

PhD student Dr Harris Eyre, undertaking research in preventive psychiatry, was awarded a prestigious Fulbright Postgraduate Scholarship (WG Walker). The scholarship enabled study at the Semel Institute of Neuroscience and Human Behavior at University of California, Los Angeles.

Endeavour scholars

PhD students Tamsin Paige (Adelaide Law School) and Michael Evans (School of Mechanical Engineering) were awarded highly competitive Endeavour Postgraduate Scholarships. The scholarships will enable study and research in Columbia Law School (New York) and Stanford University (California) respectively.

New Colombo Plan scholars

Five undergraduate students won prestigious New Colombo Plan fellowships and scholarships in 2014. They were Sarah Mitchell (Fellowship), James Lawler and Thomas Brown, all from the Faculty of Humanities and Social Sciences, and Huw Grano and Jacob Shearer, from the Faculty of Engineering, Computer and Mathematical Sciences. The scholarships are worth up to \$69,000 for one or two semesters of study in the Indo Pacific region. Another 91 students received mobility grants for study overseas in 2014 under the New Colombo Plan.

University medallists

University Medals are awarded annually for outstanding academic performance to students who have completed an undergraduate honours degree, bachelor's degree with honours, or bachelor's degree of at least four years' duration. The medals are presented at graduation ceremonies.

Faculty of Engineering, Computer and Mathematical Sciences

Ali Walsh	Bachelor of Engineering (Electrical and Electronic)
Nghia Trong	Bachelor of Engineering (Electrical and Electronic)
James Dean	Bachelor of Engineering (Mechanical and Aerospace)
Shan Zhong	Bachelor of Engineering (Civil and Structural)
David Skene	Bachelor of Engineering (Mechatronic) with Bachelor of Mathematical and Computer Science
Andrew Barley	Bachelor of Engineering (Electrical) and Bachelor of Science (Physics)
Oliver Durance	Bachelor of Engineering (Mechanical and Aerospace)

Faculty of Health Sciences

Sheng Zhang	Bachelor of Dental Surgery
Jiajun Liu	Bachelor of Health Sciences (Honours)
Stefan Lammerink	Bachelor of Medicine and Bachelor of Surgery
Ryan Jalleh	Bachelor of Medicine and Bachelor of Surgery

Faculty of Humanities and Social Sciences

Gemma Killen	Bachelor of Arts (Honours)
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Faculty of the Professions

Thomas Sheldrick	Bachelor of Economics (Honours)
Tom Waye	Bachelor of Economics (Honours)
Oscar Grosser-Kennedy	Bachelor of Laws (Honours)
John Eldridge	Bachelor of Laws (Honours)

Faculty of Sciences

Simon Blacket	Bachelor of Science (Honours)
Dylan Harries	Bachelor of Science in High Performance Computational Physics

Learning and teaching recognition

A number of University staff members were recognised in 2014 for learning and teaching excellence.

National teaching grants and awards

- > Ms Sophie Karanicolas, School of Dentistry, won a grant of \$225,000 under the Office for Learning and Teaching Grants Scheme 2014, for a project, *Translating concept into practice: enabling teachers to blueprint flipped learning approaches in first-year health science*.
- > Dr Matthew Dry, School of Psychology, was awarded \$22,000 under the Office for Learning and Teaching Grants Scheme 2014 for his project, *Assessing the utility of an online adaptive learning tool in a large undergraduate program*.
- > Dr John Willison, School of Education, was awarded a \$90,000 fellowship under the Office for Learning and Teaching Fellowships Program. His project is titled *Realising research modes of learning for Masters by coursework using state-based clusters*.
- > Dr David Butler and Mr Nicholas Crouch, of the Maths Learning Centre received an Office for Learning and Teaching Citation for their enthusiastic and proactive approaches to the support of learning and teaching that make mathematics a positive experience for students, staff and the wider community.

University teaching awards

Award	Recipients
Stephen Cole the Elder Award for Excellence in Teaching	Dr Natalie Williamson, School of Chemistry and Physics, Faculty of Sciences
Award for Excellence for Higher Degree by Research Supervision	Dr Phillip Butterss, School of Humanities, Faculty of Humanities and Social Sciences
Commendation for Excellence in Support of the Student Experience	Mr Paul Rothmore, School of Population Health, Faculty of Health Sciences Dr Claudia Szabo, School of Computer Science, Faculty of Engineering, Computer and Mathematical Sciences

Faculty teaching awards

Award	Recipients
Faculty of Engineering, Computer and Mathematical Sciences	
Faculty Prize for Excellence in Teaching	Dr Will Robertson, School of Mechanical Engineering
Faculty Award for Professional Support of Learning and Teaching	Ms Joanne England, School of Chemical Engineering
Faculty of Humanities and Social Sciences	
Executive Dean's Prize for Excellence in Teaching	Dr Lucy Potter, School of English and Creative Writing Associate Professor Ming Cheung, School of Media
Faculty of the Professions	
Executive Dean's Award	Dr Nam Nguyen and Professor Ockie Bosch, Business School Ms Anne Hewitt and Dr Matthew Stubbs, Law School Ms Ursula McGowan, School of Education Dr Julia Miller, School of Education
Faculty of Sciences	
Executive Dean's Award for Excellence in Teaching (Early Career)	Dr Beth Loveys, School of Agriculture, Food and Wine
Executive Dean of Sciences Award for Excellence in Teaching	Dr Tara Pukala, School of Chemistry
Executive Dean of Sciences Award for Excellence in Teaching (teaching team)	'Foundations of Chemistry' Teaching Team: Dr Natalie Williamson, Associate Professor Greg Metha, Dr David Huang and Dr Stephen Bell

Alumni recognition

The University recognised the outstanding achievements and contributions of its alumni through a series of awards.

Distinguished Alumni Awards

The Distinguished Alumni Award recognises the outstanding contribution and significant impact made by the University's alumni in humanitarian, professional or community service fields. The 2014 recipients were:

- > Her Excellency Ms Frances Adamson (BEcon 1985) in recognition of her outstanding leadership and contribution in the field of international relations
- > Professor David David, AC (MBBS 1966, MD 1999) in recognition of his outstanding leadership and contribution nationally and internationally in the field of craniofacial surgery
- > Philip Laffer, AM (RDA 1961, RDO 1963) in recognition of his outstanding leadership and contribution to the global wine industry
- > Philip Wollen, OAM (BEcon 1997) in recognition of his outstanding leadership and humanitarian commitments to children, aspiring youth, animals, the environment, and the terminally ill.

The James McWha Award of Excellence

The James McWha Award of Excellence recognises more recent University of Adelaide graduates who are emerging leaders in their profession and/or community. The 2014 recipients were:

- > Julian O'Shea (BEng(IT&Tel) 2005) in recognition of his outstanding contribution as an emerging leader in the field of humanitarian engineering
- > Dr Kimberley Clayfield (BEng Mech 1999, PhD 2005) in recognition of her outstanding contribution as an emerging leader in the field of space engineering.

The Honours Alumni University Medal

The Honours Alumni University Medal recognises outstanding academic achievement at honours level. The medallist for 2014 was Simon Blacket (BSc (Hons)).

The Postgraduate Alumni University Medal

The Postgraduate Alumni University Medal is awarded each year to a graduating postgraduate student on the basis of outstanding academic merit. In 2014 this award went to Dr Krista Sumbly (PhD in Sciences 2013).

Alumni Fellows

The Alumni Fellow award acknowledges and recognises those alumni who have made a significant contribution to the advancement of the University of Adelaide's alumni relations program. 2014 recipients were:

- > Ryan Both (BCom (Mkt) 2002) in recognition of his contribution to the commerce alumni
- > Ian Campbell (MBA 1999) in recognition of his contribution to the Alumni Advisory Committee
- > Michael Constantine (BCom (Acc), LLB 2006, MBA (Adv) 2008) in recognition of his contribution to the MBA alumni
- > Associate Professor Janet Fuss (BSc (Dent) (Hons) 1983, MSc 1987, BDS 1990, Grad Dip Clin Dent 1992) in recognition of her contribution to the dental alumni and the Friends of the Library
- > Luisa Georgeff (BEcon 1995, LLB 1998) in recognition of her contribution to the John Bray Law Alumni
- > Cherylee Harris (Grad Cert Mgmt 2008) in recognition of her contribution to the Alumni Advisory Committee
- > Michael Hua (BCom 1999) in recognition of his contribution to the Alumni Association Board and commerce alumni
- > Dr Patrick Iland, OAM (MAgSc 1985, PhD 2001) in recognition of his contribution to the wine alumni
- > Philip Keane (BSc 1977, MBA 1991) in recognition of his contribution to the MBA alumni
- > The Honourable Anne Levy, AO (BSc 1956, BSc (Hons) 1958, MSc 1963) in recognition of her contribution to the Friends of the Library
- > Louis Poh Hock Lim (MBA (Offshore) 2003) in recognition of his contribution to the Singapore alumni
- > Leah Marrone (BA 2004, Dip Lang 2004, LLB 2007) in recognition of her contribution to the John Bray Law Alumni
- > Norman Sheun (BArchSt 1984, BArch 1988) in recognition of his contribution to the architecture alumni
- > Fee Moi Soon (MBA (Offshore) 2002) in recognition of his contribution to the Singapore alumni
- > Harry Stephen (RDA 1948) in recognition of his contribution to the Roseworthy Old Collegians Association
- > Paul Szuster (MBA 1998) in recognition of his contribution to the MBA alumni
- > Andrew Tokley (LLB 1980, LLB (Hons) 1983, BA 1984) in recognition of his contribution to the John Bray Law Alumni
- > Jane Walkley (BA (Hons) 1968) in recognition of her contribution to the Friends of the Library.



Governance

The University of Adelaide is governed by its Council which is established by The University of Adelaide Act 1971. The Council has 21 members, is chaired by the Chancellor and advised by its standing committees.

The Council's principal responsibilities are:

- > appointing the Vice-Chancellor and President as the Chief Executive Officer of the University and monitoring his or her performance

- > approving the mission and strategic direction of the University, and the annual budget and business plan

- > overseeing and reviewing the management of the University and its performance

- > establishing policy and procedural principles, consistent with legal requirements and community expectations

- > approving and monitoring systems of control and accountability, including general overview of any entities controlled by the University

- > overseeing and monitoring the assessment and management of risk across the University, including commercial undertakings

- > overseeing and monitoring the academic activities of the University

- > approving significant commercial activities of the University.



Changes to Council membership

The Hon. Robert Hill, AC, completed his term as Chancellor on 25 July 2014 after four years in office. Rear Admiral the Hon. Kevin Scarce, AC, CSC, RAN (Rtd), commenced a two-year term as Chancellor on 1 December 2014. Deputy Chancellor Ms Dianne Davidson chaired the Council from August through November 2014.

Four other members left Council during 2014: Professor Simon Maddocks, Dr John Radcliffe, AM, the Hon. Christopher Schacht and Mr Stephen Young. Professor Maddocks joined Council in 2007 as an elected graduate representative and served until 18 February 2014. He was a member of the Special Degrees Committee from 1 January 2013. Dr Radcliffe joined Council in 2006 as an elected graduate representative and served until 5 September 2014. During his time on Council Dr Radcliffe was a member of the Audit, Compliance and Risk Committee from 27 February 2007 and Deputy

Chair from 31 March 2014. Dr Radcliffe was also a member of the Estate and Infrastructure Committee from 7 May 2012. The Hon. Christopher Schacht was appointed to Council on 24 July 2012 and served until 23 July 2014. Mr Young was appointed to Council on 25 November 2002 and served until 31 December 2014. Mr Young was Deputy Chair of the Finance Committee from 1 January 2007 and was Chair of the Estate and Infrastructure Committee from 7 May 2012.

Ms Kerryne Liddle and Mr David Hill joined Council on 1 January 2014.

Mr Robin Day and Dr Alison Broinowski joined Council as elected graduate representatives. Mr Robin Day was elected for a term commencing on 21 March 2014, filling a casual vacancy which arose from the departure of Professor Simon Maddocks. Mr Day and Dr Broinowski were elected for two-year terms commencing on 6 September

2014. Mr Day is the proprietor/winemaker of Domain Day at Mt Crawford in the Barossa Valley and operates an international consultancy to the wine industry. Dr Broinowski worked as a diplomat, living and working in Japan, Burma, Iran, the Philippines, Jordan, and the United States. She has published 11 books and numerous articles dealing with aspects of Australia's interface with the world. After retirement from the Department of Foreign Affairs and Trade, Dr Broinowski completed a PhD at the Australian National University, where she also taught Asian Studies. Dr Susan Robinson was re-elected as a graduate representative.

Student members were elected for one-year terms commencing on 6 March 2014. Mr Lawrence Ben and Mr Shane Selvanderan were elected to the undergraduate positions and Mr Zhao Lu was declared elected to the postgraduate position.

Highlights

- > At its meeting on 9 May 2014, Council approved the construction of a 13-floor building to house the medical and nursing schools in the new SA Health and Biomedical Precinct.
- > The President of the Republic of Singapore, His Excellency Dr Tony Tan Keng Yam, was awarded the degree of Doctor of the University (*honoris causa*) on 17 June 2014 in recognition of his contribution towards Singapore's development into a global hub of scientific research and education, and his exceptional contribution to public life. Dr Tan graduated with a PhD in Applied Mathematics from the University of Adelaide in 1968. Dr Tan became Singapore's 7th President in September 2011 after an illustrious career in the public and private sectors. Dr Tan was awarded the University of Adelaide's Distinguished Alumni Award 2005.
- > On 12 November 2014 Council appointed former Governor of South Australia, Rear Admiral the Honourable Kevin Scarce, AC, CSC, RAN (Rtd), as the University's 16th Chancellor. Born in Adelaide and educated at Elizabeth East Primary School and Elizabeth High School, Rear Admiral Scarce was the 34th Governor of South Australia from 2007 to 2014. He saw active service in the Royal Australian Navy from 1968 including on HMAS *Sydney* during the Vietnam War and as the commander of HMAS *Cerberus* between 1995 and 1997. Among his many commendations, he was awarded the Conspicuous Service Cross in 1994, the Knight of Grace in the Venerable Order of Saint John in 2007 and a Companion of the Order of Australia in 2008.
- > Council commissioned a review of governance to assess how well it was meeting its primary responsibilities pursuant to legislation, and whether it was fulfilling its other duties and functions in the most effective manner. The review report was received by Council at its July meeting and was the subject of a workshop held on 12 November 2014. The review recommendations will be considered further in 2015.

- > On 2 December 2014 the State Government announced that the University of Adelaide had been awarded the contract to provide a public dental service for the next 30 years. A 90-chair dental clinic will be constructed as part of the University's Adelaide Medical and Nursing Schools Project in the SA Health and Biomedical Precinct.

Strategic planning

- > At its July meeting Council received the Mid-Year Status Report on the University Operational Plan 2013-2015. The operational plan sets out targets, accountable officers, and indicators for 2013, 2014 and 2015, and marks out an annual accountability cycle for maximising progress towards meeting the *Beacon of Enlightenment's* 10 year goals. Council received a further status report at its meeting on 24 November 2014.
- > Council approved the Infrastructure Investment Plan 2015 at its meeting on 24 November 2014. Throughout 2014 Council received regular reports from the Vice-Chancellor and President and other members of the senior management team on progress in implementing the objectives of the strategic plan.

University 2015 budget

In December Council approved the University of Adelaide 2015 budget and noted the progress report on the Infrastructure Strategy 2014-18. Council also received quarterly management reports and annual risk assessment reports of the University's wholly-controlled entities and approved budgets and business plans for 2015.

Annual meeting of the University community

The annual meeting of the University community was held on 17 February 2014 in the Braggs Lecture Theatre and once again attracted a large audience. Both the Chancellor and the Vice-Chancellor and President addressed the audience and the meeting was streamed live via the University's website.

Risk management

Council is required to oversee and monitor the assessment and management of risk across the University, including its commercial undertakings. As part of its oversight and monitoring, the following matters came before Council during 2014:

- > Quarterly reports which contained summarised information to assist Council members in the fulfilment of their duties as officers under the *Work Health and Safety Act 2012*. Council members must exercise due diligence to ensure that the University is complying with its various obligations under the Act.
- > Regular summary reports regarding the key enterprise risks. Council also approved the Internal Audit Plan 2015-18 at its meeting on 24 November 2014. Internal audit provides reports on the state of risks and internal controls, and develops recommendations to enhance the management of risks and the effective and efficient implementation of internal controls.

Rules and statutes

During 2014 Council amended the rules for the Medical Research Scholarships Fund, the John Barker Scholarship, the Bertha Sudholz Research Scholarship, the Sir William Goodman Scholarship, the Abbie Medical Scholarship, the Pauline Price Scholarship, the J Mazumdar Prize, the RG Willoughby Scholarship, and the Cedric Stanton Hicks Research Studentship.

There were no changes to statutes in 2014.



Council membership 2014

Ex-officio members

- > The Hon. Robert M Hill, AC, Chancellor (until 25 July 2014)
- > Rear Admiral the Hon. Kevin Scarce, AC, CSC, RAN (Rtd), Chancellor (from 1 December 2014)
- > Professor Warren Bebbington, Vice-Chancellor and President
- > Professor Clement Macintyre, Presiding Member and Chair of the Academic Board

Appointed members

- > Mr Charles Bagot
- > The Hon. Catherine Branson, QC
- > Ms Dianne Davidson, Deputy Chancellor
- > Mr David Hill
- > Ms Wendy Johnson
- > Ms Kerryne Liddle
- > Mr Stephen Young

Co-opted member

- > The Hon. Christopher Schacht (until 23 July 2014)

Elected members

Academic staff:

- > Associate Professor Felix Patrikeeff
- > Professor Anthony Thomas, FAA

General staff:

- > Ms Julie Hayford
- > Mr Aaron Thomas

Students:

- > Mr Casey Briggs (until 5 March 2014)
- > Mr Thomas Crowhurst (until 5 March 2014)
- > Mr Raffaele Piccolo (until 5 March 2014)
- > Mr Lawrence Ben (from 6 March 2014)
- > Mr Shane Selvanderan (from 6 March 2014)
- > Mr Zhao Lu (from 6 March 2014)

Graduates:

- > Professor Simon Maddocks (until 18 February 2014)
- > Mr Robin Day (from 21 March 2014)
- > Dr John Radcliffe, AM (until 5 September 2014)
- > Dr Alison Broinowski (from 6 September 2014)
- > Dr Susan Robinson

Council standing committee (chairs)

as at 31 December 2014

Academic Board

- > Chair, Professor Clement Macintyre

Audit, Compliance and Risk Committee

- > Chair, the Hon. Catherine Branson, QC

Convenors' Committee

- > Chair, Rear Admiral the Hon. Kevin Scarce, AC, CSC, RAN (Rtd)

Estate and Infrastructure Committee

- > Chair, Mr Stephen Young

Finance Committee

- > Chair, Mr Charles Bagot

People and Culture Committee

- > Chair, Ms Wendy Johnson

Senior Executive Review Committee

- > Chair, Rear Admiral the Hon. Kevin Scarce, AC, CSC, RAN (Rtd)

Special Degrees Committee

- > Chair, Rear Admiral the Hon. Kevin Scarce, AC, CSC, RAN (Rtd)



Council standing committees membership changes 2014

- > Ms Kerryne Liddle and Dr Chris Graves were appointed to the Audit, Compliance and Risk Committee
- > Mr Charles Bagot joined the Estate and Infrastructure Committee as an ex-officio member as did the Chief Operating Officer and Vice-President (Services and Resources), Mr Bruce Lines. The then Vice-President (Services and Resources), Mr Paul Duldig, ceased as a member of the committee on 16 May 2014. Mr Stephen Young ceased as Chair of the committee on 31 December 2014.
- > Mr Charles Bagot was appointed Chair of the Finance Committee.
- > Ms Wendy Johnson was appointed Chair of the People and Culture Committee and Dr Susan Robinson was appointed to the committee as a member.
- > Mr Charles Bagot and the Hon. Catherine Branson, QC were appointed to the Senior Executive Review Committee.
- > Mr Charles Bagot was appointed to the Special Degrees Committee.
- > The Hon. Robert Hill, AC ceased as Chair of the Convenors' Committee, the Senior Executive Review Committee, and the Special Degrees Committee on 25 July 2014.
- > Rear Admiral the Hon. Kevin Scarce, AC, CSC, RAN (Rtd), became Chair of the Convenors' Committee, the Senior Executive Review Committee, and the Special Degrees Committee on 1 December 2014.

Senior management

as at 31 December 2014

- > Professor Pascale Quester
Deputy Vice-Chancellor and Vice-President (Academic)
- > Professor Michael Brooks
Deputy Vice-Chancellor and Vice-President (Research)
- > Mr Bruce Lines
Chief Operating Officer and Vice-President (Services and Resources)
- > Professor Richard Russell, AM
Pro Vice-Chancellor (Research Operations)
- > Professor Robert Saint
Pro Vice-Chancellor (Research Strategy)
- > Pro Vice-Chancellor (International) - Vacant
- > Professor Denise Kirkpatrick
Pro Vice-Chancellor (Student Experience)
- > Professor John Beynon
Executive Dean, Faculty of Engineering, Computer and Mathematical Sciences
- > Professor Alastair Burt
Acting Executive Dean, Faculty of Health Sciences
- > Professor Jennie Shaw
Executive Dean, Faculty of Humanities and Social Sciences
- > Professor Christopher Findlay, AM
Executive Dean, Faculty of the Professions
- > Professor Robert S Hill
Executive Dean, Faculty of Sciences
- > Professor Iain Reid
Executive Dean, Roseworthy campus

Council Secretariat

- > Dr Nicole Beaumont
Council Secretary
- > Mr Andrew Starcevic
Senior Council Officer
- > Mr Mariusz Kurgan
Council Officer


Top level organisational structure

Effective 1 December 2014



Learning and teaching

The highest-quality student learning experience remains firmly at the centre of the University's strategic agenda. The introduction in 2014 of the Small-Group Discovery Experience in 2014 was designed to recapture the union of teaching and research—bringing together small groups of students to discover new knowledge under expert guidance.



The University invested significantly in development of its pedagogy, recognising that innovation in the classroom is critical in meeting student expectations in the 21st century, balanced with the need to continue to evolve the traditional learning and teaching values from the past.

The achievement of the University's strategic goals in learning and teaching are driven by the Division of the Deputy Vice-Chancellor and Vice-President (Academic) (DVC&VP(A)). The division comprises the Office of the Deputy Vice-Chancellor and Vice-President (Academic) and the following key portfolio areas led by the Pro Vice-Chancellor (Student Experience); Pro Vice-Chancellor (International); Dean, Indigenous Education; and the Executive Director, Division of the DVC&VP(A).

- > Leading the development of education frameworks and policies, in particular on e-learning, the division provides the University's faculties with the guidance and support to work within these guidelines. Divisional units such as Planning and Performance Reporting and Learning and Quality Support are vital contributors to this work.
- > With a particular focus on recruiting and providing support services to Aboriginal and Torres Strait Islander students, the Wiru Yaru Aboriginal Education unit is key to realising the University's goal of improving participation and retention of Aboriginal and Torres Strait Islander students.
- > The majority of central student functions are also provided through the division. These include admission, enrolment, finance, graduation and student record functions managed through Student Services and Administration. Counselling, careers support, accommodation and scholarships services are also provided through the division, which also oversees Hub Central and student information services provided by Ask Adelaide.
- > Most of the University's domestic and international student recruitment activity is managed through the division. Student recruitment contributes to the University's ability to reach its enrolment targets and achieve revenue goals.
- > The division also leads the University's internationalisation strategy, including the development of University-wide international partnerships and projects, and providing opportunities for students to study overseas.

Context and overview

2014 was a year of significant change for learning and teaching at the University of Adelaide, both within the institution and in the environment in which it operates.

Internally, the University forged ahead with a range of initiatives described in the *Beacon of Enlightenment* Strategic Plan. These included the implementation of the signature Small-Group Discovery Experience (SGDE) for first-year students, building investment in technologically supported learning, and the further development of key study abroad opportunities for the University's students.

The changes in the external environment were also significant for the University. In contrast to stagnant domestic demand, the international market for Australian higher education continued its recovery with the University participating strongly in this market. As the University continued to operate under the, to date unlegislated, 2% cut in Australian Government contributions for domestic students, the government unveiled steep reforms as part of the 2014-15 budget. At their core the reforms envisioned a further 20% cut in government Commonwealth contributions for domestic students in exchange for institutional autonomy in setting student contributions. While supported by virtually all universities, the government had not yet been successful in getting reforms through the Senate by the end of 2014.



Learning and teaching key objectives

In implementing the *Beacon of Enlightenment* strategic plan the University achieved the following goals aligned with its strategic objectives:

- > implemented small-group learning experiences for all first-year students
- > created resources to support teaching through Small-Group Discovery Experience (SGDE)
- > improved educational flexibility through online learning
- > delivered the integrated Student e-Experience
- > ensured undergraduate courses reflected research focuses
- > developed 'career readiness' programs
- > provided opportunities for students to engage internationally
- > provided an opportunity for all staff to develop Indigenous cultural competencies
- > maintained broad participation of disadvantaged students
- > improved participation and retention of Aboriginal and Torres Strait Islander (ATSI) students.

Key objectives for 2014 placed students at the centre of the University's current and future directions, in particular through the expansion of the Student e-Experience strategy and the enhancement of online learning opportunities and service delivery.

Tarrkarri Tirkka (Future Learning), the University's integrated Aboriginal and Torres Strait Islander education strategy, placed continued focus on Indigenous recruitment, participation and support for both staff and students.

Learning and teaching priorities

Learning and teaching priorities focused on providing high-quality learning experiences using appropriate technologies that provide quality learning and interaction, along with flexibility and convenience for students.

In 2014 curriculum and program development activities focused on consolidation and revision of programs in response to the priorities of the *Beacon of Enlightenment*, external compliance imperatives and internal academic review.

Small-group discovery

2014 was the first year that the Small-Group Discovery Experience (SGDE) was implemented in first-year courses across the University. A major initiative supported this implementation with additional resources created for staff.

As part of the *Beacon of Enlightenment*, the University made a commitment to provide all students with a small-group discovery experience in at least one course, in every year of their degree across all faculties. A diverse range of techniques were introduced including:

- > small-group problem-solving activities taking place during lecture times
- > overnight field trips to the Fleurieu Peninsula and working in groups to create a geological map of this area
- > small-group research projects on human biology topics
- > small-group research and presentations on real-world scenarios

Evaluation of these initiatives showed that 80% of all first-year undergraduates acknowledged their SGDE experience during 2014, and simultaneously reported significant increases in overall satisfaction in the relevant courses. Feedback indicated that students found the approach engaging and interesting; that it provided them with a supportive and structured learning environment; and that it helped them form connections.

Online learning

In 2014 the University continued to develop the learning management system, MyUni, to support blended learning and flipped classroom approaches. The expanded functionality helped staff to engage students in small-group discovery.

A range of staff development initiatives improved skills in using technologies to support student learning and understanding of effective e-learning approaches. Eighty presentations and roadshow events were associated with MyUni enhancement and e-learning adoption. The MyUni Assist scheme trained students to provide at-the-elbow support for staff using MyUni.

E-learning activity benchmarking was expanded and the resulting data were used by schools and faculties to identify areas for further development and strategic planning.

The Digital Literacies Toolkit was developed and will be made available to students in early 2015. The toolkit will connect students with new and existing resources, enabling them to

explore digital tools and learn digital literacies concepts in addition to their regular studies. The toolkit will be a 'one-stop-shop' for information on a number of topics, such as finding and identifying scholarly sources, efficiently collaborating on assignments, and effectively using social media for study. Completing toolkit activities aims to boost confidence in students with less exposure to technology, enabling them to work at their own pace and to learn new skills as required.

The University partnered with edX, the open course consortium founded by Harvard University and the Massachusetts Institute of Technology (MIT), under the banner AdelaideX, to offer free massive open online courses (MOOCs). During 2014 the University developed seven courses which will be offered internationally in 2015. Engagement in the AdelaideX project will build international capacity, support blended learning and provide international exposure for the University's teaching.



Highlights

The University was privileged to be visited in March by open online learning pioneer Professor Eric Grimson, who is MIT's Chancellor for Academic Advancement. Professor Grimson addressed the University on 'The future of traditional education in a world of online digital technologies' and provided valuable insight on Massive Open Online Courses (MOOCs), small-group learning, student hubs, learning analytics, and innovation in learning and teaching—all major priorities for the University.

The University's fourth Festival of Learning and Teaching was held in November with the theme 'Innovation and Tradition' in celebration of the University's 140th anniversary. The two-day event had 280 attendees with keynote speakers including Dr Michelle Smith (University of Maine), Dr Gwendolyn Lawrie (University of Queensland), Dr Anne Galea (University of New South Wales), Helen Larkin (Deakin University), Vinh Giang (Magician and Entrepreneur) and the University's learning and teaching award recipients Sophie Karanicolas and Cathy Snelling (School of Dentistry). Concurrent workshops were facilitated by staff on key learning and teaching themes for the University including small-group discovery, global citizenship, the first-year experience, e-assessment and building interactive online content.

Quality and review

Program and organisational unit reviews, as well as the program approval and entry processes, are integral parts of ensuring the quality of the University's educational offerings. These quality assurance and enhancement processes ensure that the University complies with its self-accrediting obligations.

A major exercise was completed in 2014 which reviewed all master's programs to ensure compliance with the revised Australian Qualifications Framework and the University's minimum standards by 1 January 2015.

Across the curriculum 12 new programs were approved, 53 programs had major revisions, 26 programs were removed and 15 programs had revised admissions

criteria. Learning and Quality Support Unit undertook 12 reviews, a number of which generated significant and wide-ranging recommendations that, as at the end of 2014, remain under active consideration by the University or are in the process of being implemented.

A number of programs at the University continue to be accredited by professional organisations. Such accreditation ensures that graduates of a program are professionally qualified and competent to work in their chosen vocation. It also serves as a quality measure for individual programs.

The following tables provide a summary of units and programs reviewed and/or professionally accredited during 2014.

Reviews

<ul style="list-style-type: none"> > Australian School of Petroleum Engineering > School of Chemical Engineering > School of Computer Science > School of Nursing > Business Administration (postgraduate coursework programs) > Global Food and Agricultural Business (postgraduate coursework programs) > Health Sciences (postgraduate coursework programs in the School of Population Health, School of Medical Sciences and School of Medicine) > International Studies (undergraduate and postgraduate coursework programs) 	<ul style="list-style-type: none"> > Music (undergraduate and postgraduate coursework programs) > Bachelor of Finance > Bachelor of Finance (Honours) > Bachelor of Science (Mineral Geoscience) > Bachelor of Science (Molecular and Drug Design) > Bachelor of Science (Nanoscience and Materials) > Master of Biotechnology (Biomedical) > Master of Biotechnology (Plant Biotechnology) > Master of Plant Health and Biosecurity
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Professional accreditation

<ul style="list-style-type: none"> > Bachelor of Computer Science (all offerings) > Bachelor of Computer Science (Honours) > Bachelor of Engineering (Software) > Bachelor of Nursing (Post-registration) > Bachelor of Oral Health > Bachelor of Science (Veterinary Bioscience) 	<ul style="list-style-type: none"> > Business programs (AACSB Accreditation) > Graduate Diploma in Computer Science > Master of Architecture > Master of Information Technology > Master of Philosophy (Physics & Astrophysics) – medical physics courses > Master of Surgical Science > Doctor of Veterinary Medicine
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Educational compliance

In April 2014 the University received official notification from the Tertiary Education Quality and Standards Agency (TEQSA) regarding evidence requirements for renewal of registration as an Australian university. The Bachelor of Health Sciences (Advanced), Bachelor of Engineering (Electrical and Electronic) and Master of Applied Finance were selected as sample programs to demonstrate the University's self-accrediting processes and academic quality assurance arrangements. The University is well positioned for submission of its application in April 2015. If the application for renewal of registration is granted by TEQSA, a new period of registration of up to seven years will be granted.

Student recruitment

The Future Student Engagement team in the Office for Future Students coordinates student recruitment and engagement activities for prospective domestic students and international school students studying in South Australia. The team works in close association with the faculties.

In 2014 the team delivered 177 presentations to high school students from years 10 to 12 and provided advisory appointments to 478 prospective students. To diversify the prospective student recruitment pool, targeted outreach activities were focused on non-school leavers, particularly in the postgraduate and mature-age area. A newly created online platform will ensure the enquiry data collected will be useful in future recruitment activities. There were five interstate recruitment trips along with recruitment visits to regional South Australian schools. Schools in the Yorke Peninsula, Spencer Gulf, Far North, Murray Mallee and Limestone Coast were specifically targeted.



Student admissions

The University made almost 7000 offers of admission to undergraduate programs throughout the Semester 1 and 2 intakes, representing a slight increase over the previous two years' intakes. There were also more than 1000 offers of admission to postgraduate coursework programs.

In addition to the external offers via SATAC, over 1500 offers of internal transfers to current students were made during the year.

Access and participation

In 2014 the University's widening participation agenda progressed under the Children's University Australia and the Adelaide Compass initiatives. Children's University is an innovative and exciting program for children aged 7-17 that celebrates and acknowledges the learning that happens outside the classroom environment. Adelaide Compass is an in-school, curriculum-linked program of engagement and activities aimed at primary school children in disadvantaged areas. Both programs focus on targeted engagement with metropolitan and regional schools in the northern, western and southern areas of South Australia.

Children's University Australia and Adelaide Compass expanded significantly throughout 2014. There were 52 events with 13 schools under the Compass program, with around 1500 students visiting the University at least once. By the end of its first full year of operation, Children's University Australia had participation from 33 schools; 500 restricted learning destinations (clubs) running before school, at recess, lunch time and after school; over 50 public learning destinations; and over 1800 student members. Three school holiday programs were hosted at locations such as the Adelaide Zoo, Adelaide Museum, Migration Museum, Tandanya, the Festival Theatre and the University of Adelaide campuses. In November, the second Children's University Australia graduation was held for 104 students who had collectively accomplished 4765 hours of extra curricula learning.

Over 55 University student volunteers have assisted with widening participation activities—developing well-rounded, community-minded graduates and improving their student experience.

Scholarships

University-funded scholarships continue to target students who demonstrate outstanding academic merit and those who are in financial need, come from rural or isolated areas, have non-English speaking backgrounds or have a disability. Scholarship policy was reviewed to ensure greater emphasis on need in future allocations.

The number of donor-funded scholarships administered by the University continues to grow with 107 individual donor scholarships in 2014. New donor-funded scholarships include: two scholarships with total funding of \$27,970 from the Grosset Gaia Fund, an organisation committed to creating transformational change in education; \$24,000 from the Cowan Grant Trust to fund Cowan Grant Overseas Travelling Scholarships; and two \$40,000 scholarships funded by the Order of Australia Association Foundation. The University was also successful in securing a second Science and Industry Endowment Fund Scholarship of \$40,000 for an Indigenous student or student from a rural or remote location.

In addition to newly funded scholarship recipients, 310 students have ongoing undergraduate, honours or postgraduate coursework scholarships. These scholarships are valued at \$1,608,009, making the total value of scholarships over \$5.5 million.

New scholarships funded in 2014

Funding Source	Number of new scholarship awards	Total value
University of Adelaide	378	\$2,589,792
Donors*	162	\$986,256
Australian Government (DIIRSTE)	73	\$337,480
Total	613	\$3,913,528

*includes corporate donors, State Government, private philanthropists and bequests

Indigenous education

In 2014 the University of Adelaide made continued positive progress on all targets set in its Integrated Aboriginal and Torres Strait Islander Education Strategy: *Tarrkarri Tirkka (Future Learning)*. Each faculty has now appointed an Associate Dean responsible for increasing gender equality and diversity across the University.

- > In 2014 the enrolment of 235 Aboriginal and Torres Strait Islander students exceeded the target of 202 with representation across every faculty. The number of Aboriginal and Torres Strait Islander staff employed at the University increased to 38.
- > In October the University welcomed the first group of Aboriginal and Torres Strait Islander primary and high school students in its inaugural Marni Wingku program. The program works with partner schools and communities in regional South Australia and in Adelaide to raise aspirations for tertiary education.
- > A major initiative was supported to increase Indigenous curriculum content through the development of the Indigenous Knowledges and Society major within the Bachelor of Arts. Wirltu Yarlu will teach the new major and continues to teach the Indigenous University Preparatory Program (UPP) at both the Adelaide campus and Port Augusta.
- > The first half of the year saw the introduction of an online Aboriginal Cultural Awareness module within the University's new staff induction processes. By 2023 over 6000 staff are expected to have completed the online induction. Wirltu Yarlu provided cultural competence workshops for all staff.
- > 2014 saw the establishment of Indigenous staff international travel grants to assist with Indigenous staff recruitment, retention, professional development and capacity building.
- > In May the University held a successful program of public events for Reconciliation Week, including the launch of the new 2014 Reconciliation Statement.

Global engagement

The University is an active participant in the Academic Consortium for the 21st Century (AC21), and was re-elected to the body's Steering Committee at the AC21 International Forum hosted by Stellenbosch University, South Africa, in April.

International student recruitment

The University welcomed 2523 new international students in award programs in 2014, bringing the total international student population to about 7500, an increase of around 3.6%.

Strong growth in postgraduate coursework commencements continued, while undergraduate numbers also increased. Around half of the University's international students are from China.

The University has streamlined its arrangements with pathway providers and, following a competitive process, appointed Bradford College (Kaplan International) as its preferred pathway provider for foundation programs for international students.

Global learning

The expansion of international study opportunities continued, with the number of students studying overseas as part of their degree rising to 1325 in 2014, the highest ever recorded. There were 358 students participating in exchange programs, and 434 students joined one of the University's 27 international study tours. Other students who studied overseas undertook professional placements, research opportunities or other programs.

Outbound exchange students were supported by new Beacon student mobility grants, which provided \$1000 to students undertaking semester or year-long exchanges. New Beacon set-up grants were also awarded to assist schools in developing a total of 19 new study tours.

The University was successful in attracting significant Australian Government funding for student mobility through the New Colombo Plan and other schemes. A total of \$843,000 was received.

International research and engagement

2014 marked the first full year of the University's Priority Partners program, a key plank of its international strategy. Seven priority partnerships have been identified and increased engagement has been recorded with each. Current priority partners are Shanghai Jiao Tong University (China), North Carolina State University (USA), Nagoya University (Japan), Bogor Agricultural University (Indonesia), Harbin Institute of Technology (China), University of Alberta (Canada) and University of Strasbourg/University of Freiburg (France/Germany). In addition to reciprocal visits of university leadership and researchers, key achievements included: the establishment of a joint centre, laboratory and appointment in agriculture with Shanghai Jiao Tong University; the development of large scale projects in defence and agriculture with North Carolina State University; and the inaugural China-Australia University Summit on Teaching and Learning, co-hosted with Harbin Institute of Technology in Harbin in July.

The University continued to engage with a broad range of international partners, receiving 58 high level international visits from 49 institutions in 16 countries, including 22 visits from China. New agreements have been signed with 39 international partners, 14 existing agreements have been renewed, while 18 agreements have been discontinued.

Student life: sport and clubs

Clubs are a vital component of the student experience at the University of Adelaide, encompassing sport, social, cultural and faculty-based clubs. In 2014 at least half the student population were members of clubs, with the largest faculty societies having between 2000 and 4000 members.

An active sports program started during Orientation Week on the Maths Lawns, where nearly 40 sports clubs, ranging from athletics through scuba diving to wing chun kung fu, promoted their activities. It continued through the year with 'Sports on the Green' for international students, the annual Vice-Chancellor's Cup footrace in September, the City to Bay fun run and the Blues Awards dinner.

Students represented the University at the annual South Australian Challenge with the state's other universities, the 2014 Southern University Games in Albury-Wodonga, and the Australian University Games (AUG) in Sydney. The AUG saw the University's largest 'away' team of 210 athletes, team managers and coaches, and brought home the biggest haul yet of 22 medals across 11 sports.

The number of social and cultural clubs continued to grow in 2014—to 136—with some popular new clubs, the Craft Beer Club, Hip-Hop Dance Club, Art History Club and Coffee Lovers Club. The Vietnamese Students' Association festival was a highlight for the year, along with the French Club play, the Pride Club morning teas and the Law Students' Society Ball.

The background of the page features a close-up, artistic photograph of three purple microscope lenses. The lenses are arranged in a triangular pattern, with one in the upper left, one in the lower left, and one in the lower right. They are out of focus, creating a bokeh effect with soft, circular highlights. The purple color is vibrant and consistent across all three lenses.

Research

The University continued to deliver world-class research outcomes by attracting the best researchers, investing in high-quality facilities and encouraging an innovative and dynamic research culture. In 2014, the University also consolidated its position in the top 1% of the world's universities with significantly improved results in all three of the leading international ranking tables.

The Division of the Deputy Vice-Chancellor and Vice-President (Research) provides critical research support services and infrastructure to University staff, and the strategic support necessary to maximise future opportunities. The division comprises the following portfolio areas.

- > The Office of the Deputy Vice-Chancellor and Vice-President (Research) has responsibility for research strategic planning, managing research partnerships, prioritising University investment in strategic initiatives, and responding to changes in the external environment.
- > The Research Branch supports applications for and administration of external competitive research grants and fellowships, provides advice on research policies, and provides oversight of Excellence for Research in Australia (ERA) data collection. The branch also supports research compliance and regulatory activities, including ethics, gene technology and quarantine matters.
- > The Adelaide Graduate Centre manages the administration of research student degrees, scholarships and quality assurance activities, ensuring students have the highest quality of supervision and opportunities for professional development.
- > Adelaide Microscopy offers a broad range of the most technologically advanced instrumentation for microscopy and microanalysis.
- > Adelaide Research & Innovation Pty Ltd provides services to the University's research community in relation to intellectual property, contract research and consulting, technology transfer and commercialisation.
- > Laboratory Animal Services, with facilities at North Terrace, Roseworthy, and Waite, supports the biomedical research community through the delivery of best practice and world-standard laboratory animal products and services.
- > The Biobank is a bio-repository providing centralised, secure housing for valuable archival research material which needs to be stored in ultra-cold (minus 80°C) freezers.
- > eResearch SA is a collaborative joint venture between the University of Adelaide, Flinders University and the University of South Australia, providing high-performance computing, data management and storage, research collaboration and visualisation services for researchers.
- > The Women's and Children's Health Research Institute is a controlled entity of the University involved in research on maternal and child nutrition.
- > The Roseworthy Piggery is a controlled entity of the University which supports fundamental and applied research and education activities related to the needs of the pig industry.



Context and overview

During 2014 the Australian Government foreshadowed an increasing emphasis on applied or translational research. Collaboration with industry and the community is an important element of our research environment, and this can be expected to grow significantly. The University of Adelaide has a long tradition of applied research, underpinned by complementary, essential support for basic or fundamental research.

During 2014, the State Government released its top 10 actions for transforming the state's economy, along with a summary of its top 10 economic priorities. The higher education sector is a key player in a number of these areas, taking a major role in the 'Knowledge State'.

Research key objectives

The primary research aim of the University is the conduct of world-class research in an increasingly competitive environment, both nationally and internationally, underpinned by strong engagement with the broader community.

Highest level aims in 2014 were: attracting and retaining outstanding research staff and higher degree by research students; providing access to top-quality research facilities and infrastructure; and supporting research excellence with judicious co-investment and a visionary outlook. Priorities included:

- > consolidating relationships with the University's international priority partners, particularly in relation to growing collaborative research opportunities
- > implementing approximately 20 new interdisciplinary research initiatives, both early-stage and longer-term, to address significant questions or major societal issues
- > promoting the translation and impact of University research to industry, government and the wider community
- > fostering research excellence via the recruitment of high-impact research professors and introducing an incentive scheme to encourage publications in the prestigious research journals *Nature* and *Science*
- > preparing the best possible University submission for the 2015 Excellence in Research for Australia (ERA) scheme (with approximately 20,000 outputs)
- > raising the profile of Indigenous research, building on existing capacity and addressing under-representation
- > supporting joint appointments and new collaborative funding agreements for research initiatives with State and Federal Government agencies.

Major collaborative partnerships

Members of the University collaborate with industry, government, other research institutions and the general community in many and varied ways. The following provides examples of major partnership development in 2014.

South Australian Health and Medical Research Institute (SAHMRI)

The University of Adelaide is a foundation member of SAHMRI. 2014 saw the joint appointment of Professor Christopher Proud as SAHMRI Nutrition and Metabolism Theme Leader and University Professor of Cellular Regulation. This followed the earlier theme leader appointments of Professor Maria Makrides (Healthy Mothers, Babies and Children) and Professor Steve Nicholls (Heart Health). The University's Cancer Council Beat Cancer Project Professor, Timothy Hughes, was appointed Cancer Theme Leader in 2014 to start in 2015.

Australian Centre for International Agricultural Research (ACIAR)

ACIAR provided significant funding for numerous research projects in 2014. This included a major project aimed at enhancing the profitability and sustainability of smallholder vegetable farmers in north-western Vietnam. The project, led by Dr Suzie Newman, is being delivered in collaboration with the Department of Foreign Affairs and Trade, the University of Queensland and a number of Vietnamese institutions.

Shanghai Jiao Tong University

Shanghai Jiao Tong University (SJTU) is one of the University's international priority partners. In July the University signed a formal agreement that included the appointment of Professor Dabing Zhang, one of the leading researchers in plant genomics in China, who will undertake research in Adelaide for six months of each year. This builds on the establishment of the Joint Centre in Agriculture and Health, focused on challenges in soil and water condition, food production and a healthier population for China and Australia.



Research institutes

The University's research institutes are charged with attending to national and state priorities, tackling grand challenges of critical value to society, operating across multiple disciplinary boundaries and working with key industries.

Environment Institute

Institute focus: solving complex environmental challenges and developing the collective approaches needed to do this.

2014 highlights

- > Outstanding results from the 2014 Australian Research Council (ARC) funding rounds included an Australian Laureate Fellowship awarded to Professor Alan Cooper. The institute was also associated with three Future Fellowships, two Discovery Early Career Researcher Awards, five Discovery Projects and three Linkage grants.
- > The Environment Institute continued to deliver high impact research, evidenced by three publications in both *Nature* and *Science*, and two each for *Nature Climate Change* and *Proceedings of the National Academy of Sciences*.
- > 2014 ARC Future Fellow Dr Lee Arnold was part of an international team that uncovered new clues to human evolution from the *Sima de los Huesos* (the pit of bones) in Spain, an archaeological site with the most complete record of human fossils.
- > Approval was granted for the establishment of an Unmanned Research Aircraft Facility under the directorship of Associate Professor Lian Pin Koh. This innovative technology will facilitate research into solutions for biological conservation and land management problems that have been traditionally difficult to implement.

Institute for Mineral and Energy Resources (IMER)

Institute focus: unconventional energy resources, deep exploration and deep mining, complex ore processing, reliable low-cost and low-emission energy technologies.

2014 highlights

- > IMER was awarded more than \$2.5 million over five years and attracted another \$2.5 million from industry as part of the Australian Research Council's (ARC) Industrial Transformation Program to establish the Research Hub for Copper-Uranium Transformation. Hub partners include BHP Billiton, OZ Minerals and the State Government.
- > The institute was awarded \$1 million from the South Australian Research Fellowship Program to recruit a world-class researcher to join IMER's internationally recognised unconventional energy resources research program. Additional investment was provided by partners Beach Energy, Halliburton, Santos Ltd and Senex Energy.
- > Professor Gus Nathan was awarded the inaugural Australian Institute of Energy South Australia's Energy Professional of the Year award, and Dr Cristian Birzer was recognised for his outstanding achievements in science with the 2014 Tall Poppy award.
- > Institute researchers secured ARC funding of \$3.5 million in Discovery and Linkage Projects, and Linkage Infrastructure, Equipment and Facilities funding.

Institute for Photonics and Advanced Sensing (IPAS)

Institute focus: to pursue a transdisciplinary approach that brings together experimental physicists, chemists, material scientists, biologists, engineers and medical researchers to create new sensing and measurement technologies.

2014 highlights

- > 2014 saw the launch of the ARC Centre of Excellence for Nanoscale BioPhotonics, headquartered at the University of Adelaide and closely associated with IPAS.
- > IPAS was awarded an additional \$250,000 from the State Government to extend the Photonics Catalyst Program, increasing University interactions with local industry, and enabling industry access to cutting edge expertise, equipment, capabilities and emerging laser and sensor technologies.
- > The Adelaide Optofab Node of the Australian National Fabrication Facility commissioned a 3D ceramic and metal printer. The team has supplied components to numerous academic groups and local companies.
- > IPAS was awarded a total of \$12.5 million of grant funding.
- > Professor Andre Luiten was appointed as new IPAS Director. Professor Luiten holds the Chair of Experimental Physics.

Robinson Research Institute

Institute focus: health and medical research in human reproduction, pregnancy and child health under four key research themes. These are: fertility and conception; pregnancy and birth; early origins of health; and child and adolescent health.

2014 highlights

- > New research advances included projects examining the relationship of diet and preterm birth; the ineffectiveness of an established anti-blood clotting treatment for a range of serious pregnancy complications; and the positive relationship between aerobic exercise and improved memory and coordination of motor skills.
- > Establishing a set of facilities to provide greater research capability, and deliver more efficient, cost effective and productive research, including a Gene Silencing and Expression Facility to facilitate gene manipulation and transfer technology.
- > New outreach initiatives to increase collaboration and dissemination of research findings included conferences on: achieving a healthy start to life; current controversies in gestational diabetes; and the latest in vaccinology.
- > The institute changed its name to the Robinson Research Institute (previously Robinson Institute), with a positioning statement of 'Healthy Children for Life'.
- > The institute received over \$8 million in new national and international competitive grant funding and fellowships from the National Health and Medical Research Council (NHMRC), the Australian Research Council (ARC), Women's and Children's Hospital Foundation, Heart Kids, Cerebral Palsy Alliance Research Foundation and others.

Waite Research Institute (WRI)

Institute focus: plant genetics and genomics, crop development, viticulture and oenology, food and nutrition, natural resource management.

2014 highlights

- > Participants in the institute's Research Leadership Development Program continued to perform well, with ARC Future Fellowships, ARC Centre of Excellence funding and prestigious publications among their 2014 achievements.
- > The institute's *Harvest* program on Radio Adelaide and *Debate@The Waite* series provided Waite researchers with valuable opportunities for public engagement, outreach and communication, sharing agricultural research and issues with a broad cross-section of the community.
- > Delivery of high-impact publications, enhanced collaboration and shared infrastructure across the Waite campus was achieved via sponsored projects, support of multi-partner strategic initiatives and targeted investment.
- > Key support was won for various initiatives, including the Australian Centre for Plant Functional Genomics, the ARC Centre of Excellence in Plant Cell Walls, and the FOODplus Research Centre.

Research centres

Along with the five research institutes, the University also has over 40 research centres across the spectrum of its research strengths.

The National Health and Medical Research Council (NHMRC) awarded \$2.5 million to Professor Jennifer Couper, School of Paediatrics and Reproductive Health, for a Centre of Research Excellence for the Protection of Pancreatic Beta Cells.

November saw the formal launch of the \$38 million ARC Centre of Excellence for Nanoscale Biophotonics. The centre brings together physicists, chemists and biologists focused on controlling nanoscale interactions between light and matter to probe the environments within living organisms. Partners include Macquarie University, RMIT University, the South Australian Health and Medical Research Institute (SAHMRI), the Commonwealth Scientific and Industrial Research Organisation (CSIRO), Peking University, and Bioplatforms Australia Ltd.

The University of Adelaide is a key partner in the new Data to Decisions Cooperative Research Centre established in 2014.

The centre will receive \$25 million in total funding over five years, complemented by \$62.5 million in participant contributions. It will develop robust tools to maximise the benefits that Australia's defence and national security sector can extract from 'big data', helping reduce national security threats.



Research performance

The University of Adelaide continued to be in the top 1% of universities in the world. In 2014 the University was placed in the top 200 in the Shanghai Jiao Tong *Academic Ranking of World Universities*; 164 in the *Times Higher Education World University Rankings*; and in the top 100 in the *QS World University Rankings*.

Research indicators

Total research income		
	Total research income	Category 1 research income
	\$ million	\$ million
2014 *	190.1	94.6
2013	183.2	97.9

* Preliminary figures based on 2014 financial statements

Higher degrees by research (HDR)		
	HDR load (EFTSL)	HDR completions
2014 *	1707.5	383
2013	1653.8	333

* 2014 data is preliminary and has not yet been submitted to the Department of Education and Training

Source: Planning and Performance Reporting, University of Adelaide

Major research grant outcomes

The University attracts research income from a wide variety of sources, although major contributors remain Australian Government agencies. The following information provides an overview of some of the major funding outcomes for 2014.

Australian Research Council

Major Australian Research Council (ARC) grant funding awards for 2015 were announced in November, with the University being awarded \$15.4 million in research funding for 43 grants across the ARC's Discovery Projects, Discovery Early Career Researcher Award and Linkage Infrastructure Equipment and Facilities schemes. The funding awarded was a significant increase on the previous year's success, and in total the University was awarded more than 60% of the state's allocation. Adding the Future Fellows (\$8.4 million), Linkage Projects (\$3.9 million) and Industrial Transformation Research Hubs (\$6.8 million) announced earlier in the year, the University was awarded almost \$34.5 million from the ARC in 2014.

The record number of 11 ARC Future Fellowships projects represented over 92% of the funding awarded in South Australia and over 7% of the national allocation.

In June the University won more than \$6.8 million over five years to establish two new ARC Industrial Transformation Research Hubs: 'Genetic Diversity and Molecular Breeding for Wheat in a Hot and Dry Climate' and 'Australian Copper-Uranium'. The hubs attract a further \$6.25 million in industry and collaborative support. The University was awarded the only hubs in South Australia.

The University was also awarded a prestigious ARC Australian Laureate Fellowship for Professor Alan Cooper, Director of the University's Australian Centre for Ancient DNA. Professor Cooper has made a series of pioneering advances in evolutionary biology, ranging from earth sciences and climate change to human evolution and modern diseases. He was the only successful applicant in South Australia.

National Health and Medical Research Council

In October the National Health and Medical Research Council (NHMRC) announced grant outcomes for funding commencing in 2015 with the University awarded more than \$22 million across project grants, partnership grants and fellowships schemes—representing 63% of the funding announced for South Australia. There was another \$2.5 million for a Centre of Research Excellence for the Protection of Pancreatic Beta Cells.

These results followed the award of \$9.9 million in February for new medical research, including a significant program grant, worth approximately \$8.8 million over five years. This grant was for a team led by Professor James Paton to study the dynamic interactions between major disease-causing microbes and their human hosts.

Total NHMRC funding for a 2015 start was over \$33 million, reinforcing the University's leadership in health and medical research, and demonstrating the importance of collaboration with our many research partners, including the public hospitals in South Australia and the South Australian Health and Medical Research Institute (SAHMRI).

Other grant outcomes

The University's Centre for Traumatic Stress Studies was chosen by the **Department for Veteran's Affairs** to lead the \$5 million Transition and Wellbeing Research Program. The team will investigate the mental health and wellbeing of contemporary armed service personnel and veterans.

The **Australian Centre for International Agricultural Research** provided over \$8.5 million for 17 new projects ranging from fruit and vegetable production systems in Indonesia to sustainable vegetable farming in Vietnam, with the largest support of \$2.8 million for vegetable postharvest management and productivity in Cambodia and Laos.

The **Grains Research and Development Corporation** provided funding worth over \$6.1 million across 11 new projects in 2014. This included over \$2 million each for improving weed management practices for emerging weeds, and research into a late maturity genetic defect in wheat.

The **Grape and Wine Research and Development Corporation** awarded approximately \$1.5 million across 18 new projects, including development of an under-vine floor management system, and translation of wine science research to industry outcomes.

The State Government, through the **Premier's Research and Infrastructure Fund**, provided over \$2.6 million for work on nanoscale biophotonics and 'fabless semiconductor' manufacturing for electronics. The grant also supports a Research Fellow in unconventional energy resources.

The **Movember Foundation** and the **Prostate Cancer Foundation of Australia** awarded the University \$3.25 million for a three-year, world-first project for the rapid determination of life-threatening cases of prostate cancer compared with cancer that may not require treatment. The international project is led by Associate Professor Lisa Butler, School of Medicine, and is based at the South Australian Health and Medical Research Institute (SAHMRI).

Research commercialisation

Adelaide Research & Innovation Pty Ltd (ARI), the University's commercial development arm, achieved record receipts from applied research and commercialisation activity. The University remains in the top three of the Group of Eight universities in relation to both contract and commercialisation revenue.

Major new contracts included a multimillion dollar agreement with the Department of Defence for the development of a capability and technology demonstrator for an active exhaust silencer for submarines; another multimillion-dollar multi-year agreement with the Department of Veteran's Affairs on post-traumatic stress; and renewal of arrangements to establish Australia's national 'joint registry' (directed at tracking and improving the outcome for patients receiving joint-replacement surgery).

Start-up companies and technology development

Adelaide Research & Innovation spinout company Muradel Pty Ltd made good progress in its goal to create sustainable fuels from algae and other feedstock, satisfying key project milestones of a low greenhouse gas footprint and positive energy conversion ratios. In October, Regional Development Minister Geoff Brock officially opened the company's new plant in Whyalla. Muradel also progressed the potential of its technology for alternative products and waste streams, with interstate and international contracts. Another ARI spinout, Snap Network Surveillance Pty Ltd, made its first commercial sales and carried out extensive trials of its software, designed to enhance network video surveillance deployed in retail, transport and security environments.

ARI's Commercial Accelerator Scheme, created to help advance promising technologies to market, had a record number of applications and awards to successful projects.

Business development and promotion

Adelaide Research & Innovation launched a major publication in July, *Adelaide Advancing*, that showcased 40 successful case studies of positive engagement between the University and its partners. ARI also created the Adelaide Ideas Market, a series of networking events to provide regular exposure of technology opportunities at an early stage to the local business development community.

The Innovation Champion Awards continued in 2014, recognising organisations that work with the University to change the world through research and development. Finalists included LBT Innovations Pty Ltd, San Remo, the Australian Orthopaedics Association, Ironwood Pharmaceuticals, Origio and the Goyder Institute.

Research training

The University enrolled 564 new Higher Degree by Research (HDR) students in 2014, comprising 389 domestic and 175 international students. Preliminary figures showed 383 research-intensive postgraduate degree completions, a record result.

The University has committed to doubling the number of scholarships available to international doctoral students under its Strategic Plan. The first round of these scholarships was awarded to students from the University's key partner institutions in 2014. Domestic research students were supported by

151 Australian Postgraduate Awards, complemented by 150 University Divisional Scholarships. The University also provided 65 scholarships for international research students to cover tuition fees and a living allowance. Successful recipients were from countries including Ethiopia, Germany, Peru, Nepal and Ghana.

More than 110 professional development workshop sessions were held for research students and supervisors. Topics included statistics, intellectual property and commercialisation, and preparing a paper for publication.

The research communication competition, Three Minute Thesis, was held for the fourth year. This competition helps HDR students develop academic and research communication skills. The 2014 competition was won by Ms Harshavardini Padmanabhan for her outstanding presentation 'Gene therapy spray: A breath of fresh air'.

Research support

The University continued to invest in research infrastructure to support the University's researchers in achieving their goals.

Biobank

The Biobank is a bio-repository for the storage of archival, back-up and long-term study materials. Launched in June, this is a purpose-built secure facility, housing 28 ultra-cold (minus 80°C) freezers.

The University has invested considerable resources in establishing new freezer management initiatives, which will help reduce research and financial risk by securely storing, managing and recording critical research material, and establishing a standard recording and reporting system for all freezers and their contents. The Biobank is complemented by a new inventory management system for all University freezer contents, and guidelines for all Schools for the physical management of their local freezers.

Adelaide Microscopy

Work began on a physical upgrade for Adelaide Microscopy and was due for completion in early 2015. Adelaide Microscopy is a multi-user facility that is strategically important for research performance across a range of areas including biological sciences, nanotechnology, geology, mining, materials engineering, chemistry, health (e.g. bone imaging) and dentistry.

Agreement was reached to purchase a \$3.6 million flagship instrument—an Aberration Probe Corrected 200kV Transmission Electron Microscope—for atomic resolution imaging and compositional analysis. This transmission electron microscope will be one-of-a-kind in South Australia and the only one with such significant capability nationally. The primary funding sources were the University of Adelaide, Flinders University and the Australian Research Council.

Bioinformatics Hub

A Bioinformatics Hub was established to help promote interdisciplinary research. Bioinformatics incorporates knowledge of biological process and networks, along with expertise in statistical analysis, mathematical modelling, data management and computer programming. The hub will provide training and research support across these areas, and bring together researchers who can provide complementary skills, enabling stronger research outcomes for all.



University engagement

A university should always be an integral part of the community in which it operates. The University of Adelaide is central not only to the vibrancy of the City of Adelaide through its leading role in arts and cultural activity, but more broadly through relationships with government and industry, alumni and the wider community.



The University offers the Adelaide public a large array of public lectures, concerts and events, runs a series of programs to encourage aspiration for university study in the northern suburbs and partners with government, industry and the community in pursuit of a better economic future for the state. It also seeks to ensure its teaching and research have the widest possible impact on local, national and global communities.

Arts and culture

The University plays a key role in the arts and cultural life of Adelaide. From popular lunchtime concerts to the overflowing seasonal finale *Carols on Campus*, the University hosts tens of thousands of people every year. Following are some of the many highlights of arts and cultural activity at the University in 2014.



Elder Hall

Considered one of Australia's finest concert venues, Elder Hall sits on Adelaide's cultural boulevard, North Terrace, and welcomes over 50,000 people to concerts, lectures, arts and community events each year.

The Elder Conservatorium of Music presents several of its own concert series throughout the year. The best known of these, Lunchtimes at Elder Hall, are held every Friday during semesters and present music across all eras and styles. In 2014 weekly audiences continued to grow, particularly through subscription, with 600-plus enthusiastic listeners attending each week and many concerts sold out.

The Evenings at Elder Hall series showcases the Elder Conservatorium student choirs and ensembles and provides a vital opportunity for the students to perform in public. In 2014 leading Australian jazz musician James Morrison performed with students from both the jazz and classical streams, and a season of Humperdinck's *Hansel and Gretel* gave students a great opportunity to be part of a fully staged opera—the first of its kind in Elder Hall.

2014 also saw the long-awaited return of the Bach Festival. Nine concerts over the two and a half days with beautiful weather and avid Bach enthusiasts made this a splendid event.

Elder Hall also presented the 2014 Adelaide International Cello Festival, the Masterclass Series and Elder Perspectives. It was also the venue for many Adelaide Festival and Adelaide Fringe programs, arts and community events such as the annual Australian Refugee Association Oration and school concerts and graduations.

Australian String Quartet

From its home base within the Elder Conservatorium of Music, the University's resident quartet, Australian String Quartet, continued to deliver a vibrant annual artistic program in 2014 encompassing performances, workshops, commissions and education projects across Australia and abroad.

Highlights included the Quartet's fourth National Season tour entitled 'Relativity' with soprano Greta Bradman, a highly successful China tour, flagship regional festival events in Dunkeld and Margaret River, and the Australian premiere of

John Adams' 'Absolute Jest' at the Sydney Opera House with the Sydney Symphony Orchestra. The Quartet will celebrate its 30th anniversary in 2015 with a national program and special tour to Italy.

Australian Music Examinations Board (AMEB)

The AMEB began in 1887 when the University of Adelaide commenced a system of music examining that ultimately became the federated body known today as the Australian Music Examinations Board. The AMEB has become the leading provider of Australian music examinations. In 2014 the AMEB (SA & NT) continued its work in building strong foundations for the music community by examining the students of approximately 1000 teachers over 14 examining sessions culminating in a highly successful Awards Ceremony and Showcase in Elder Hall.

Cultural collections

The University of Adelaide has 40 collections, among them a significant collection of visual art. In 2014 the University acquired 14 artworks out of which three in particular embody the values of the University's collections—furthering tradition, supporting local artists and fostering contemporary art.

The University purchased *Mission Days – Ernabella* (2014), an acrylic painting by Anangu Pitjantjatjara Yankunytjatjara Lands-based artist Imiyari (Yilpi) Adamson, who is known internationally for her wide-ranging skills from batik to woodcarving. Her painting celebrates everyday life at the Ernabella mission when she was a young girl.

A portrait was commissioned of the then Chancellor the Hon. Robert Hill, AC, by Adelaide-based artist Deidre

But-Husaim. It continues a University tradition of official portraiture with portraits of past chancellors on display in Bonython Hall. The setting for the painting is the historic Bar Smith Library Reading Room with glimpses through the windows of major developments on the North Terrace campus.

Nobel Laureate and University of Adelaide Professor of Literature JM Coetzee curated a Venice Biennale exhibition in 2013 on the acclaimed contemporary Belgian artist Berlinde de Bruyckere. In recognition of their collaboration de Bruyckere gave JM Coetzee a sculpture, *To J.M. Coetzee*, 2012-2013, a powerful meditation on life, death and decay. Professor Coetzee in turn generously donated the sculpture to the University.

Berlinde de Bruyckere
(born 1964, Belgium)

To J.M. Coetzee,
2012-2013

2013, Wax, epoxy, iron,
cloth, polyester, rope

117cm (h) x 25cm (d)
x 50cm (w)

Photography: Denis Smith



JM Coetzee Centre for Creative Practice

2014 saw success for the JM Coetzee Centre for Creative Practice with the winning of grants by members Professor Jenny McMahon (Australian Research Council Discovery Project) and Anna Goldsworthy (ArtsSA grant). It also saw the publication of books by Professor Jean Fornasiero, Professor John West-Sooby, Jill Jones and Dominique Wilson. Centre Director in 2014, Professor Brian Castro, was the recipient of the Patrick White Award for Literature.

Highlights of the year for the centre included:

- > an international colloquium around the work of Nobel Laureate and University of Adelaide Professor of Literature JM Coetzee, with speakers from 12 different countries and a celebratory publication to come in 2015 by Bloomsbury in the UK
- > a special public event *Traverses: JM Coetzee in the World* which featured a rare reading by JM Coetzee and a public lecture by Professor Jonathan Lear, University of Chicago; and an exhibition of rare Coetzee manuscripts on loan from the Harry Ransom Center Archives at the University of Texas at Austin—both part of the international colloquium
- > an informal partnership with the University of Bath-Spa, UK, resulting in a series of initiatives to bring the Coetzee Centre into a world-wide network of creative humanities;
- > a captivating conversation between Australian award-winning writer David Malouf and centre member Professor Nicholas Jose on Malouf's new publications *Earth Hour* and *A First Place*.
- > a recital/round table *Nature: Sonic Landscapes of the New World*, featuring soprano Jane Sheldon and pianist Nicole Panizza and hosted by Professor Graeme Koehne, Chair of the centre
- > a public lecture by Professor Stefan Collini, University of Cambridge, on the current state of universities and their future directions
- > talks by authors Lloyd Jones (inaugural writer-in-residence at the centre) and Carrie Tiffany.

Student cultural events

The University is well known for its active campus culture. 2014 started with a live music showcase during Orientation Week with thousands of students attending to see high-profile acts including Remi, Bad//Dreems, Jackie Onassis, Tkay Maidza and D.D Dumbo.

It continued through Reconciliation Week with the Adelaide University Union running its first Reconciliation Week event, showcasing students from the Centre for Aboriginal Students in Music (CASM) on the Barr Smith Lawns. There are plans for a repeat event in 2015.

Mid-year saw the introduction of the highly successful 'At the Cloisters' live music event. This contemporary interpretation of the traditional O'Ball had a strong social focus and drew almost 1000 students, with about a third of them new international students. Food and atmosphere were key components and the event featured pop-up art installations, bespoke furniture, and quality food vendors.

In September the National Campus Band competition saw more than a dozen bands competing in the University of Adelaide heats. University of Adelaide winner Slick Arnold went on to win the state final and compete in Sydney.

A student art exhibition was also held for the first time as part of the South Australian Living Artists (SALA) festival. The exhibition highlighted the creative talents of the student body, featuring over 50 artists from across the University. It was seen by an estimated 15,000 students and staff. Works included photography, sculpture, and painting, of which a number were sold.

Carols on Campus

The 5th annual free *Carols on Campus* attracted another full house in Bonython Hall featuring the musicians from the Elder Conservatorium of Music and secular readings presented by University staff and members of Council.



Theatre Guild

The University of Adelaide Theatre Guild had another run of success in 2014. The three main stage productions all attracted critical acclaim and were commercial successes, with a total of 2254 audience members, including 257 high school students.

The May production of *Romeo & Juliet*, directed by Megan Dansie, received a nomination for Best Amateur Show: Drama at the Adelaide Theatre Guide 'Curtain Call' awards alongside the 2013 production of *Richard III*, which won this award. Abby Hampton (*Romeo & Juliet*), Cate Rogers (*Holy Day*) and Rachel Burfield (*Richard III*) were all nominated for Best Female Performance at the same awards, and Bart Csorba (*Richard III*) won Best Male Performance. Cate Rogers (*Romeo & Juliet*) was also nominated for Best Individual Performance at this year's Adelaide's Critics Circle Awards.

The Theatre Guild won the 2014 Adelaide Critics Circle Group Award for Amateur Theatre for its August production of Harold Pinter's *No Man's Land* and Michael Baldwin won the award for Best Individual Performance in that show. The October production *Miss Julie / After Miss Julie*, directed by Geoff Brittain, was nominated for the Group Award by the Adelaide's Critics Circle.

Student-focused performances, workshops and presentations during Orientation Week, Open Day and throughout the year were all well-attended and well-received.

Radio Adelaide

Radio Adelaide won the two top national awards for community broadcasters in a year marked by technology change and accelerated development as a multi-platform media producer. The awards were the Tony Staley Award for *The Wire* and the Michael Law Award, won by Nicky Page, Radio Adelaide Training Manager.

2014 also saw an expanded number of course options offered by Radio Adelaide for the University's Bachelor of Media program and the production of a variety of University content including *Harvest*, in partnership with the Waite Research Institute; *Nganampa Wangka*, part of the University's projects in retaining and reviving SA Aboriginal languages; and *Orbit*, profiling University research and ideas.

Cultural highlights included *FOMO – The Fear of Missing Out*, performed to a live audience in the Radio Adelaide studios and a 2014 Fringe Award winner; *The Wide Open Road*, a series of radio literary cabarets broadcast live to air, and *The Boxing Day Cup*, a live broadcast combining live SA music and cricket. Festival coverage continued with the *Festival City* radio and online coverage teeming with reviews and interviews.

Alumni Relations

2014 was a successful year for alumni engagement, locally, nationally, and internationally. The following is a list of highlights for the year.

- > Alumni around the globe celebrated the University's 140th anniversary at events held in Adelaide, Beijing, Canberra, Hong Kong, Kuala Lumpur, London, Melbourne, Shanghai, Singapore and Sydney.
 - ~ Australian events had presentations from a number of eminent alumni including Julian O'Shea (BEng(IT&Tel) 2005), Director of Engineers Without Borders; Guy Debelle (BEcon (Hons) 1988), Assistant Governor (Financial Markets) at the Reserve Bank of Australia; Ashley Ekins (BA (Hons) 1983), Head of Military History at the Australian War Memorial; and Michael Boddington (BAppSci 1988), Managing Director of Asian Agribusiness Consulting in Beijing.
 - ~ In Kuala Lumpur prominent alumni architect Hijias Kasturi, AM (DUniv 2007), and leading businessman Tan Sri Yong Poh Kon (BEng 1968), Managing Director of Royal Selangor Pewter, shared their professional journey and achievements.
 - ~ A Singapore event was co-hosted by Vice-Chancellor and President Professor Warren Bebbington and His Excellency Philip Green at the Australian High Commissioner's residence.
 - ~ A gala concert was held at Australia House in London, showcasing well-known music alumni Sky Ingram and Grant Doyle.
 - ~ Alumni in Hong Kong held a dinner to coincide with the University's Foundation Day gala dinner.
- > The new Alumni Council, chaired by Dr Tim Cooper, AM (MBBS 1980, MBA 1998) brought together 18 elected and appointed graduates from around Australia and across the world. It reviewed how alumni are connected with each other and the University, and discussed the potential for wider engagement of the graduate community.



- > Over 120 graduates from the class of 1964 returned to the University in October for their golden jubilee reunion. The keynote speech was delivered by the Hon. Margaret Nyland, AM (LLB 1964), and \$28,275 was raised for the 1964 class gift.
- > Students from Malaysia studying in Adelaide were supported by the West Malaysia Alumni Network through an online career forum and a summer internship program offered in Malaysia.
- > Eighteen alumni volunteers were recognised for their significant contribution to the alumni program with an Alumni Fellow award. Other alumni were recognised in 2014 through the Distinguished Alumni Award and the James McWha Award of Excellence for their achievements in humanitarian endeavours, professional excellence and significant contribution to their communities. The Honours and Postgraduate Alumni University Medals were awarded to two graduates, recognising outstanding academic achievement.

Experience Adelaide

Experience Adelaide was launched to connect first-year international students with local families (alumni and staff). It provides international students with a personal family contact in Adelaide and an introduction to Australian culture. It offers international students a unique opportunity to meet and spend time with local Australians, and to discover Adelaide and South Australia.

In 2014, 189 local families were connected to 261 international students from 40 countries. This level of participation provided a strong platform for the program to continue and grow in 2015.

Both families and students have been overwhelmingly positive about the program with 95% of local families indicating they would recommend Experience Adelaide to other alumni and staff.

To help meet demand, in 2015 the host family base will be expanded to include current domestic students and their families.

Philanthropy

In 2014 the number of donors increased to 1300, although the total gifts received was \$3.9 million, significantly down on 2013. Donors supported the University enabling funding for scholarships, the Community Outreach Dental Program, preserving heritage buildings, sport, improving facilities and promoting innovative research.

Appeals

The University of Adelaide continues to gain vital support from staff, alumni and the general public through its appeals. In 2014 over \$345,000 was raised, 6% up on 2013, with the support of 844 donors, including 149 new donors.

Student scholarships

In 2014, a total of 143 new undergraduate and postgraduate scholarships were supported by a range of individuals and companies, including 14 Augustus Short Scholarships granted to students in financial hardship.

Dean of Law's Fund

The Dean of Law's Fund was boosted in 2014 with appeal leadership and advocacy provided by alumna the Hon. Margaret Nyland, AM (LLB 1964). The Adelaide Law School aims to raise \$100,000 to establish in perpetuity an endowment fund to support law students experiencing financial hardship. By the end of 2014, \$67,460 had been raised. Eleven students were supported by the fund in 2014.

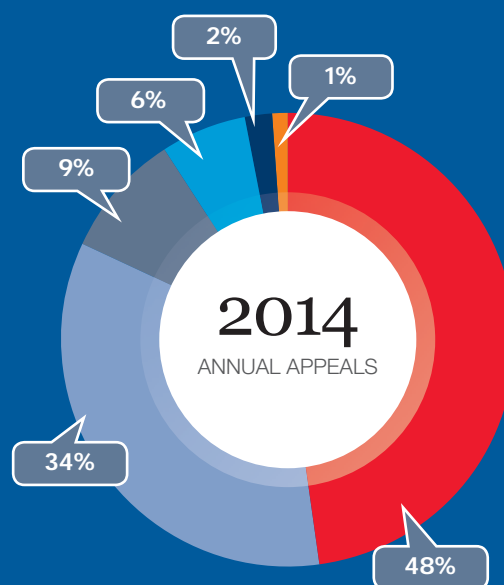
Barr Smith Library Appeal

In 14 years the Barr Smith Library Appeal has raised close to \$1.1 million, and 450 donors responded to the 2014 appeal. Donations received helped maintain the breadth of the Library's collections beyond immediate curriculum needs, including the purchase of a number of expensive ebook collections for the benefit of the University and broader community.

“This scholarship means that I can study at a world-class university and for that I’ll be forever grateful. It’s given me the opportunity to take control of my life, and my future, for the first time.”

Maria Hull Bachelor of Teaching and
Bachelor of Mathematical and Computer Science

Annual Appeals 2014



Scholarships	\$164,873.30
Library	\$ 116,998.00
Highest priorities	\$32,544.42
Research	\$19,740.00
Heritage	\$7,165.00
Other	\$3,910.00
Total	\$345,230.72*

* In 2014 there were 844 unique donors

Milton Sims Visiting Professorship

The inaugural Milton Sims Visiting Professorship was established with support from Professor Sims' former students. Dr Helen McLean, (BDS 1978, MDS 1985) Chair of the Dental Research and Education Fund, made the first foundation gift of \$5000. Professor Sims founded the study of orthodontics at the University. The first Visiting Professor will be appointed in 2015 to share educational and professional experience with students, staff and the Adelaide dental community.

The Peter Waite Centenary Scholarship

By the end of 2014, the Peter Waite Centenary Scholarship for Excellence in Agriculture had attracted almost \$100,000 in donations, with many generously matched by the Macquarie Foundation. Additional support from Grain Producers SA and the SA Grain Industry Trust will enable the first two recipients—PhD students based at the Waite campus—to be awarded in 2015.

The Hughes Bequest Society

In 2014 a further 17 generous individuals confirmed their intentions to leave a bequest to the University. They have all been welcomed to the Hughes Bequest Society which recognises bequestors' contributions in their lifetime. Notification was received for eight estate gifts totalling \$575,287 in donations to the University. These funds will support the areas of health science, sciences and the Barr Smith Library.

Stakeholder engagement

In 2014 the University increased its efforts to develop and enhance the University's relationships with key stakeholders in government, industry and the community. The Vice-Chancellor hosted a series of 25 lunches with employers of Adelaide graduates to seek their views on the draft new Graduate Attributes Statement. The sessions were attended by 80 employer representatives and will help ensure the University's curriculum is meeting the needs of employers.

During the year, the University held numerous events including a reception to acknowledge and celebrate the appointment of the new Governor of South Australia, His Excellency the Hon. Hieu Van Le, AO (BEcon 1989). Other events welcoming a large number of external stakeholders included the presentation ceremony to award an honorary doctorate to the President of Singapore, Tony Tan Keng Yam (PhD 1968), and the Downer Oration, delivered by the Hon. Tony Abbott, MP, Prime Minister of Australia.

The University hosted a number of State and Federal parliamentarians and Ministers during 2014 on tours of its campuses at North Terrace, Waite and Roseworthy, and has continued to build long-term collaboration and partnership opportunities with industry and community stakeholders.

Waite historic precinct

Waite Arboretum community outreach activities in 2014 included guided walks, lectures, fundraising events and working bees. TREENET, the urban forest research and education organisation based at the Arboretum, held its 15th national tree symposium at the National Wine Centre and the Arboretum. More than 200 delegates were in attendance.

Ecological restoration in the Waite Conservation Reserve continued in 2014 with the support of the Friends of the Waite Conservation Reserve. The Friends of the Waite Arboretum celebrated their 20th anniversary in 2014.

Over 6000 people attended community events at Urrbrae House during 2014. Urrbrae House took part in the SA History festival 'About Time' in May and the Friends of Urrbrae House organised cultural events throughout the year.

The Urrbrae House Schools' Program for primary schools continued in 2014 with about 700 children attending the interactive history program set in the 1890s. The restoration of the ballroom at Urrbrae House was also completed in 2014.

University volunteer program

The University of Adelaide actively encourages and promotes a culture of volunteering and greatly appreciates the contribution volunteers make to the University community.

In 2014, nearly 2300 volunteers contributed over 128,000 hours of service equating to a dollar value of \$3.5 million. Volunteers participated in over 30 different programs across the University, such as the Barr Smith Library, Adelaide University Sport, School of Dentistry, Theatre Guild, Roseworthy Agricultural Museum and Urrbrae House. A volunteer recognition event was held in May at which the Vice-Chancellor acknowledged the outstanding contribution these volunteers made to the University community.

Reaching the community

The University showcases its research and teaching and engages a broad spectrum of the community with University life through a range of activities. The following features just some of the 2014 highlights.

- > *Research Tuesdays* is designed to showcase the latest work undertaken by some of the University's best researchers. The event series brings together industry, business and the broader community with the aim of profiling the diversity and impact of the University's research. In 2014 the University continued the successful formula and extended investment in paid advertising to reach out to still broader, new audiences. Engagement was excellent, with a significant increase in registrations across the year in comparison to 2013, many events reaching full capacity.
- > Over 13,000 people attended Open Day in 2014 to explore the campus, discuss study options, discover pathways to University and consider career opportunities.
- > Close to 6000 people attended Open Night, an event that highlights the Adelaide campus experience and enables prospective students to find out more about University life—from sports and clubs through to global learning opportunities.
- > Through its involvement in selected events, awards and initiatives, the University emphasised its importance and relevance to the community.

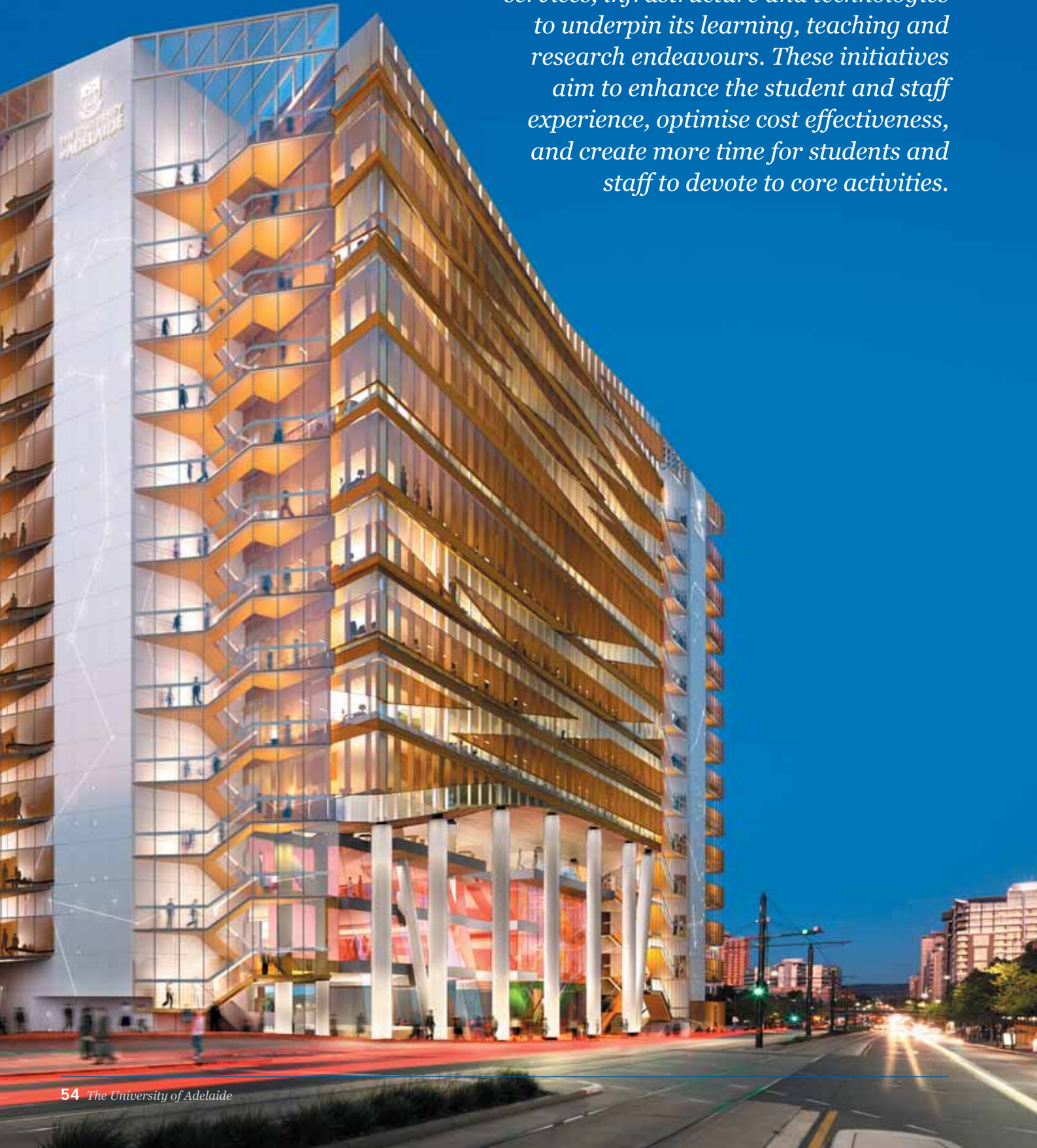
In 2014 this included partnerships such as Young Achiever Awards, Science Alive, Velo-city and Tall Poppy Campaign, as well as events from high-profile international academics and politicians. The University also played a vital role in a range of other community-based activities such as the Adelaide Festival (including Writers Week), Adelaide Fringe, Adelaide Youth Orchestras and the International Women's Day Breakfast. It remains critical that the University works collaboratively with local organisations that share aligned goals and values.

- > The University joined with OzHarvest in 2012 to collect excess food that would otherwise be discarded from the on-campus eateries and the National Wine Centre, for redistribution to the homeless, refugees and disadvantaged families. By the end of 2014, the University had contributed the equivalent of 27,000 meals.



Enablers and supporters

The University provides a range of services, infrastructure and technologies to underpin its learning, teaching and research endeavours. These initiatives aim to enhance the student and staff experience, optimise cost effectiveness, and create more time for students and staff to devote to core activities.



2014 Snapshot

> IT helpdesk
calls 39,639, emails 27,680
> Computers supported
11,000
> Staff paid per year
8138
> Casual timesheets processed
40,888
> Human Resources Service Centre
Calls 20,177, e-mails 13,680
> New fixed-term/continuing contracts
587
> Fixed-term contracts extended
1115
> Teaching spaces supported
175 common teaching areas
> Maintenance services
20,387
> Construction projects
60, at a value of \$41,441,897
> Accounts payable vouchers processed
81,368 vouchers
> Web hits
5.5 million unique visitors
> Media mentions
38,527
> University libraries
2.12 million physical items, 347,424 borrowed, 93 million electronic pages viewed
> University Press downloads
215,000 ebooks

Assets and infrastructure

Significant investment in the University's built assets continued during 2014 including the start of construction on the biggest capital works project in the University's history—the Adelaide Medical and Nursing Schools Project in Adelaide's West End.

Adelaide Medical and Nursing Schools Project

The University of Adelaide held a 'turning the sod' ceremony in August 2014 to mark the start of construction on the \$206 million Adelaide Medical and Nursing Schools. The state-of-the-art building will house some 1500 medical and nursing students and will take the University's research strength in Adelaide's West End to over 1100 people—the largest research presence in the South Australian Health and Biomedical Precinct. It will open to students in Semester 1, 2017.

The 13-storey building will locate the Schools of Medicine and Nursing adjacent to the new Royal Adelaide Hospital and the South Australian Health and Medical Research Institute (SAHMRI). It will provide accommodation and access to innovative research facilities that will support and maintain the competitiveness and reputation of the University's clinical teaching and research programs.

Research within the Adelaide Medical and Nursing Schools building will fall under the themes of: ageing and chronic disease; cancer; neurosciences; nutrition and metabolism; and reproduction, pregnancy and child health.

The building will also house the new 90-chair community dental clinic on the upper three floors, following a 30-year partnership agreement between the University of Adelaide and SA Health announced in December 2014. The clinic is planned to open mid-2017.

Other infrastructure investment

> The \$3 million Graduates Clubrooms were opened in September. The clubrooms provide a function space and change rooms for University sporting clubs that use the Graduates Oval. The clubrooms replaced three separate smaller buildings.

> Areas within McLeod House at the Waite campus were refurbished to establish the Waite Student Hub. Inspired by the success of Hub Central, the Waite hub has created a student heart for the Waite campus. Waite students now have a central social space for individual and group study and social interaction.

> Renovations took place in the Wills building, allowing the relocation of Asian Studies. The build included a major upgrade to the Hub Central plant that has enabled the extension of air conditioning to include Wills, Napier and Ligertwood buildings, while also providing future capacity for the Hughes building.

Space planning

A new, internally developed data management and display program, UniSpace, was implemented to provide a single point of access for space planning and management. UniSpace provides easy access to data to support space charging decisions, relocations and refurbishments. It also enables performance analysis against space-related indicators. Fully interactive at-a-glance statistics are available—who, where, what condition, what type of space and what tenure—as well as general reporting capability.

Energy efficiency

An Energy Efficiency Program that supports planning to reduce consumption and make cost-savings was launched. It includes training for staff, a step-by-step guide, awareness raising, a benchmarking program and recognition for areas that achieve significant savings.

Processes

Technology transformation

The University is undertaking a step change in the way it uses technology to support the University's strategic objectives in creating a distinctive educational experience and research contribution. Significant capital investments are being made in priority areas to yield reliable, secure, cost effective tools that enable world-class experiences for students, staff and the University community.

In 2014 the resource base for this development was established by shifting from a reliance on external contractors to internal University contracted positions. This enables focus, retention of knowledge and continued upskilling.

The investment is already paying dividends by significantly improving infrastructure such as extending Wi-Fi availability and audio visual capabilities in lecture theatres. Previous manual, paper-based processes such as the management of fixed-term contract administration have become electronic with automated workflows, thus reducing time and effort across the University.

eCommerce applications continued to be rolled out across the University giving a range of stakeholders electronic payment options. These new capabilities will continue to be applied in 2015 resulting in significant reduction in paper-based workflows.

Strategic procurement

A strategic procurement team has been established to negotiate and create a structure in which the University secures best value on goods and services. The team started the implementation of a procurement roadmap that aims to achieve significant procurement savings, particularly for major items, over the next three years. In 2014 this included the consolidation of the University's preferred supplier arrangements for travel.

Online forms

New software combined with a new project methodology has resulted in the increased replacement of paper-based forms and processes with online solutions. CRAFT (Contract Review and Administration for Fixed Term), the new system for managing fixed-term employment contracts, was the first project to use the approach and has resulted in significant savings and efficiencies.

University financial planning model

The University's financial planning model continues to focus on improving the ability of users to access key financial information and automate routine tasks. The model is providing financial managers enhanced insight and makes a significant contribution to informed decision making.

University Press

The University of Adelaide Press recorded 215,000 full downloads over the course of 2014, more than double the number of downloads in 2013 (92,115). 2014 publications generated approximately 60 Higher Education Research Data Collection (HERDC) points.

Developing people

Employment management

Management of employment contracts has been revolutionised with the introduction of the fully automated and integrated online system known as CRAFT (Contract Review and Administration for Fixed Term). CRAFT has replaced the previous manual, paper-based processes associated with managing fixed-term employment contracts.

The new process and system has resulted in significantly improved turnaround times for staff contract renewals, greater visibility of the progress of each renewal, and a decrease in administrative workloads in the faculties and divisions.

Staff performance

Extensive training and development was provided across the University for managers and staff on the revised Planning, Development and Review (PDR) process and framework. The framework helps staff and managers identify performance objectives which are meaningful in their current role, contribute to career goals, and align to the University's strategic direction. The PDR processes also encompass development planning to assist in achieving the set performance objectives. It also allows joint review of performance outcomes by staff and supervisors.

Gender, equity and diversity

Faculties and divisions were provided with detailed reports on the gender, equity and diversity profile of their areas to enable managers to enhance decision making and advance the goals of the University in this area. These metrics are being integrated with the University's business intelligence systems for easy, ongoing access.



Promoting the University

The University seeks to raise awareness, build reputation and support its recruitment and advancement agendas through a wide range of marketing and communications activities.

Marketing and brand

The *Seek Light* brand campaign, launched last year, received a number of domestic industry awards and international recognition for its outstanding results. Brand tracking has indicated high levels of alignment with the University's strategic themes and improved advocacy.

Training sessions were provided to the University community on a wide range of marketing and communication topics. The sessions were well attended, providing faculty and divisional staff with the knowledge and tools to actively contribute in the promotion of the University.

Through investing in the development of content, the University has grown its social media and digital platforms while maintaining sector-leading levels of engagement.



THE UNIVERSITY
of ADELAIDE

seek LIGHT

Financial statements



**Statement by the Chancellor, Vice-Chancellor & President
and Chief Financial Officer**

In our opinion:


- (a) the Financial Statements of The University of Adelaide have been prepared in accordance with the accounts and records of the University and present a true and fair view of the financial position of the University of Adelaide and the results of its operations and cash flows for the year ended 31 December 2014;
- (b) in all material respects, the Financial Statements have been prepared in accordance with Treasurer's Instructions promulgated under the provisions of the Public Finance and Audit Act 1987, the Higher Education Funding Act 1988, the Higher Education Support Act 2003, Australian equivalents to International Financial Reporting Standards and other mandatory professional reporting requirements including Urgent Issues Group Consensus Views;
- (c) at the date of signing this Statement there are reasonable grounds to believe that The University of Adelaide will be able to pay its debts as and when they fall due;
- (d) the amount of Australian Government financial assistance expended during the reporting period was for the purpose for which it was provided;
- (e) The University of Adelaide has complied with applicable legislation, contracts, agreements and programme guidelines in making expenditure of the Australian Government financial assistance;
- (f) internal controls over financial reporting have been effective throughout the reporting period; and
- (g) The University of Adelaide has charged Student Services and Amenities Fees strictly in accordance with the Higher Education Support Act 2003 and the Administration Guidelines made under the Act. Revenue from the fees were spent strictly in accordance with the Act and only on services and amenities specified in subsection 19-38(4) of the Act.

We are not aware, at the date of signing this Statement, of any circumstances which would render any particulars included in the Financial Statements to be misleading or inaccurate.

Signed in accordance with a resolution of the Council of The University of Adelaide.



THE HON KEVIN SCARCE AC CSC RAN (Rtd)
Chancellor



PROFESSOR WARREN BEBBINGTON
Vice-Chancellor and President



MR TONY MITCHELL
Chief Financial Officer

30th March 2015

INDEPENDENT AUDITOR'S REPORT



Government of South Australia
Auditor-General's Department

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To the Chancellor University of Adelaide

As required by section 31(1)(b) of the *Public Finance and Audit Act 1987* and section 25(2) of the *University of Adelaide Act 1971*, I have audited the accompanying financial report of the University of Adelaide and the consolidated entity comprising the University of Adelaide and its controlled entities for the financial year ended 31 December 2014. The financial report comprises:

- a Statement of Comprehensive Income for the year ended 31 December 2014
- a Statement of Financial Position as at 31 December 2014
- a Statement of Changes in Equity for the year ended 31 December 2014
- a Statement of Cash Flows for the year ended 31 December 2014
- notes, comprising a summary of significant accounting policies and other explanatory information.

The consolidated financial report comprises the University of Adelaide and the entities it controlled at the year's end or from time to time during the financial year.

The Council's Responsibility for the Financial Report

The Members of the Council are responsible for the preparation of the financial report that gives a true and fair view in accordance with the Treasurer's Instructions promulgated under the provisions of the *Public Finance and Audit Act 1987*, the *Higher Education Support Act 2003* and Australian Accounting Standards, and for such internal control as the Members of the Council determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

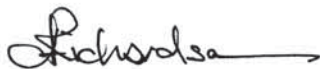
My responsibility is to express an opinion on the financial report based on the audit. The audit was conducted in accordance with the requirements of the *Public Finance and Audit Act 1987* and Australian Auditing Standards. The auditing standards require that the auditor comply with relevant ethical requirements and that the auditor plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the Members of the Council, as well as the overall presentation of the financial report.

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

Opinion

In my opinion, the financial report gives a true and fair view of the financial position of the University of Adelaide and its controlled entities (the consolidated entity) as at 31 December 2014, their financial performance and their cash flows for the year then ended in accordance with the Treasurer's Instructions promulgated under the provisions of the *Public Finance and Audit Act 1987*, the *Higher Education Support Act 2003* and Australian Accounting Standards.

A handwritten signature in black ink, appearing to read 'Richardson', followed by a long horizontal flourish line.

Andrew Richardson
ACTING AUDITOR-GENERAL
1 April 2015

Report by Members of Council 2014

The members of the Council present their report on the consolidated entity consisting of the University of Adelaide and the entities it controlled at the end of, or during, the year ended 31 December 2014.

Members

The following persons were members of the Council during the whole year and up to the date of this report:

- > Mr Charles Bagot
- > Professor Warren Arthur Bebbington
- > The Honourable Catherine Branson QC
- > Ms Dianne Davidson
- > Ms Julie Hayford
- > Mr David Hill
- > Ms Wendy Johnson
- > Ms Kerryne Liddle
- > Professor Clement Macintyre
- > Associate Professor Felix Patrikeeff
- > Dr Susan Robinson

The following persons were newly appointed/elected members during 2014 and continue in office at the date of this report.

Member	Date Appointed/Elected
Dr Alison Broinowski	Elected 6 September 2014
Mr Robin Day	Elected 21 March 2014
Rear Admiral the Honourable Kevin Scarce, AC, CSC, RAN (Rtd)	Appointed 1 December 2014

The following persons were members from the beginning of the year until his/her term of office ceased.

Member	Date Ceased
Mr Casey Briggs	5 March 2014
Mr Thomas Crowhurst	5 March 2014
The Honourable Robert M. Hill, AC	25 July 2014
Professor Simon Maddocks	18 February 2014
Mr Raffaele Piccolo	5 March 2014
Dr John Radcliffe, AM	5 September 2014
The Honourable Christopher Schacht	23 July 2014
Mr Aaron Thomas	5 March 2015
Professor Anthony Thomas, FAA	5 March 2015
Mr Stephen Young	31 December 2014

The following persons were new ex officio/appointed/elected in 2015 and are members up to the date of this report.

Member	Date Ex-Officio/Appointed/Elected
Professor Andrew Abell	Elected 6 March 2015
Mr Ethan Dutcher	Elected 6 March 2015
Mr James Johnston	Elected 6 March 2015
Mr Jack Lienert	Elected 6 March 2015
Mr Stuart Matthews	Elected 6 March 2015

The following persons were elected/appointed during 2014 and were members until his/her term of office ceased.

Member	Date Appointed/Elected	Date Ceased
Mr Lawrence Ben	Elected 6 March 2014	5 March 2015
Mr Shane Selvanderan	Elected 6 March 2014	5 March 2015
Mr Zhao (Joe) Lu	Elected 6 March 2014	5 March 2015

Meetings of members

The numbers of meetings of the University of Adelaide Council and of each committee of Council held during the year ended 31 December 2014, and the numbers of meetings attended by each member were:

	Council		Academic Board		Audit, Compliance and Risk Committee		Convenors' Committee		Estate and Infrastructure Committee		Finance Committee		People and Culture Committee		Senior Executive Review Committee		Special Degrees Committee	
	A	B	A	B	A	B	A	B	A	B	A	B	A	B	A	B		
Chancellor (The Hon. Robert M. Hill, AC) [ceased 25 July 2014]	5	6					6	6	1	2	1	5			2	2	2	2
Vice-Chancellor (Professor Warren Bebbington)	10	10	7	8	5	5	10	10	4	4	9	9	2	2	3	3	2	2
Mr Charles Bagot	7	10			3	5	8	10	1	4	8	9			3	3	0	1
Mr Lawrence Ben	8	9																
The Hon. Catherine Branson, QC	8	10			5	5	6	10							3	3		
Mr Casey Briggs	1	1																
Dr Alison Broinowski	3	3																
Mr Thomas Crowhurst	1	1																
Ms Dianne Davidson	10	10			2	2	10	10	3	4	2	3			3	3	2	2
Ms Julie Hayford	9	10																
Mr David Hill	8	10									6	9						
Ms Wendy Johnson	10	10					5	10					2	2				
Ms Kerryne Liddle	8	10			1	3							1	1				
Mr Zhao (Joe) Lu	9	9																
Professor Clem Macintyre	10	10	8	8			10	10					2	2			2	2
Prof Simon Maddocks	1	1															1	1
A/Professor Felix Patrikeeff	9	10																
Mr Raffaele Piccolo	1	1																
Dr John Clive Radcliffe, AM	6	7			4	4			3	3								
Dr Susan Robinson	8	10																
The Hon. Chris Schacht	6	6																
Mr Shane Selvanderan	9	9																
Mr Aaron Thomas	9	10																
Professor Anthony Thomas, FAA	8	10																
Mr Stephen Elliott Young	8	10					7	10	4	4	6	9						

A = Number of meetings attended

B = Number of meetings held during the time the member held office or was a member of the committee during the year.

Principal activities

During the year, the principal continuing activities of the consolidated entity consisted of higher education, research, consultancy and other commercial operations supporting or ancillary to University activities.

Review of operations

The University reported a consolidated operating result of \$53.1 million for the year (2013: \$146.5 million, which included the receipt of a \$60 million Australian Government capital grant towards the construction of a new medical and nursing school). The result was supported by strong earnings on the University Endowment Fund, continued growth in student numbers and strong research performance.

Significant changes in the state of affairs

In the opinion of the Members of Council, there were no significant changes in the state of affairs of the consolidated entity during the financial year under review.

Matters subsequent to the end of the financial year

There were no events subsequent to the reporting date that have a material effect on the financial statements for the reporting period.

Likely developments and expected result of operations

The consolidated entity will continue to pursue its primary activities of higher education and research while maintaining its financial sustainability. During 2014 the University operated within the parameters of the five year financial plan and three year operational plan developed during 2013 to underpin the University's strategic plan for the period 2013-2023; *Beacon of Enlightenment*. The strategic plan summarises the core opportunities and challenges over the next ten years and outlines the development of an operating model which allows for greater connection between teaching and research, including providing the opportunity for all students to experience small-group discovery as part of their course. The financial plan includes the construction of a new building within the health precinct in the West End for the University medical school, nursing school and dental clinic.



Environmental regulation

The Group's operations are subject to various environmental regulations under both Commonwealth and State legislation, which set the minimum requirements the Group entity must meet.

The University's Environmental Management Program includes a comprehensive environmental regulations compliance plan within the guidelines of the University's Legal Compliance Framework. The plan provides information, resources and advice to the University community to build a stronger compliance culture.

Insurance of officers

The University maintains a comprehensive insurance program, which is reviewed and renewed annually. The insurance program includes directors and officers liability insurance for members of Council, members of committees of Council and directors and officers of the University and controlled entities of the University.

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



**Rear Admiral the Honourable
Kevin Scarce, AC, CSC, RAN (Rtd)**
Chancellor

Adelaide, 30 March 2015



Statement of Comprehensive Income for the year ended 31 December 2014

	Note	Consolidated		University	
		2014	2013	2014	2013
		\$000	\$000	\$000	\$000
Revenue from continuing operations					
Received under Higher Education Support Act					
Base operating financial assistance	4	210,565	205,140	210,565	205,140
Other operating financial assistance	4	5,955	5,862	5,955	5,862
Higher Education Contribution Scheme	4	112,451	106,288	112,451	106,288
		328,971	317,290	328,971	317,290
Learning and Teaching					
Student fees	4	183,475	167,230	183,475	167,230
Grants	4	31,276	88,409	31,332	88,060
		214,751	255,639	214,807	255,290
Research Grants and Fees					
National competitive grants		94,600	99,524	94,600	99,524
Public sector - other		53,481	50,338	38,437	37,676
Industry and other		60,424	48,665	42,351	34,212
		208,505	198,527	175,388	171,412
Research - Other					
Cooperative Research Centre direct funding		2,959	3,541	2,905	3,240
Research infrastructure program		16,164	17,310	16,164	17,310
Sustainable Excellence Research Funding		9,364	9,194	9,364	9,194
		28,487	30,045	28,433	29,744
Other					
Investment revenue	4	31,569	49,444	28,726	45,077
Property revenue	4	15,779	15,001	15,747	14,962
Specialist services and trading	4	41,716	40,814	18,198	17,280
Bequests, donations & other revenue	4	35,303	51,338	30,103	37,388
		124,367	156,597	92,774	114,707
Total revenue from continuing operations		905,081	958,098	840,373	888,443
Expenses from continuing operations					
Salaries and related expenses	5	478,795	444,293	462,768	427,702
Student services		45,748	44,069	45,748	44,069
Teaching and research	5	70,624	79,718	72,330	84,471
Buildings and grounds	5	59,358	56,823	58,276	55,718
Finance costs	5	6,803	7,138	6,920	7,269
Administration, communication and travel	5	125,518	118,788	75,428	74,132
Finance and fund administration	5	2,114	2,143	2,112	2,140
Misc equip, dep'n and net loss on disposal of assets	5	63,043	58,527	62,361	57,832
Total expenses from continuing operations		852,003	811,499	785,943	753,333
Net operating result for the year		53,078	146,599	54,430	135,110

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

Statement of Comprehensive Income for the year ended 31 December 2014 - continued

	Note	Consolidated		University	
		2014	2013	2014	2013
		\$000	\$000	\$000	\$000
Operating result for the period		53,078	146,599	54,430	135,110
Items that may be reclassified to net operating result					
Gain / (loss) on swap contracts	9	(5,976)	4,903	(5,976)	4,903
Gain / (loss) on value of available for sale financial assets, net of tax	14	-	-	(1,364)	10,341
Total		(5,976)	4,903	(7,340)	15,244
Items that will not be reclassified to net operating result					
Gain / (loss) on revaluation of land and buildings	4,15	-	19,969	-	21,190
Gain / (loss) on revaluation of works of Art	15	54	-	54	-
Gain / (loss) on revaluation of Library	15	-	641	-	641
Share of other comprehensive income of investments accounted for using the equity method	4	278	(279)	-	-
Remeasurements of Defined Benefit Plans	27(c)	(2,899)	4,222	(2,899)	4,222
Total		(2,567)	24,553	(2,845)	26,053
Total other comprehensive income		(8,543)	29,456	(10,185)	41,297
Total comprehensive income		44,535	176,055	44,245	176,407
Total comprehensive income attributable to non-controlling interest		-	-	-	-
Total comprehensive income attributable to the University of Adelaide		44,535	176,055	44,245	176,407

Statement of Financial Position as at 31 December 2014

	Note	Consolidated		University	
		2014	2013	2014	2013
		\$000	\$000	\$000	\$000
Current Assets					
Cash and cash equivalents	6	51,630	42,932	41,457	30,997
Receivables	7	31,479	30,039	30,748	28,111
Other financial assets	8	90,777	50,523	90,316	50,578
Derivative financial instruments	9	-	161	-	161
Inventories	10	2,093	2,442	829	983
Other non-financial assets	11	12,963	11,414	12,776	11,243
Deferred government superannuation contribution	27(d)	4,200	4,200	4,200	4,200
		193,142	141,711	180,326	126,273
Non-current assets held for sale	12	46,138	-	46,138	-
Total current assets		239,280	141,711	226,464	126,273
Non-current Assets					
Other financial assets	8	248,804	264,963	242,188	258,556
Investments accounted for using the equity method	13	1,988	1,710	491	491
Available-for-sale financial assets	14	-	-	25,562	26,926
Property, plant and equipment	15	1,167,595	1,171,650	1,154,975	1,159,189
Investment property	16	-	20,402	-	20,402
Intangible assets	17	18,007	15,354	18,007	15,354
Other non-financial assets	11	8,141	4,030	8,141	4,030
Deferred government superannuation contribution	27(d)	67,302	57,694	67,302	57,694
Total non-current assets		1,511,837	1,535,803	1,516,666	1,542,642
Total assets		1,751,117	1,677,514	1,743,130	1,668,915
Current Liabilities					
Payables	18	70,599	60,912	61,793	51,070
Borrowings	19	5,006	5,006	5,006	5,006
Provisions	20	26,297	28,107	25,152	27,123
Defined benefit obligation	27(d)	4,200	4,200	4,200	4,200
Other	21	17,550	15,719	21,731	19,821
Total current liabilities		123,652	113,944	117,882	107,220
Non-current Liabilities					
Payables	18	10,876	9,917	10,824	9,877
Borrowings	19	72,518	77,524	72,518	77,524
Provisions	20	62,213	54,229	61,814	53,870
Derivative financial instruments	9	17,080	11,265	17,080	11,265
Defined benefit obligation	27(d)	67,302	57,694	67,302	57,694
Total non-current liabilities		229,989	210,629	229,538	210,230
Total liabilities		353,641	324,573	347,420	317,450
Net assets		1,397,476	1,352,941	1,395,710	1,351,465
Equity					
Capital reserves	23	579,168	579,114	600,028	601,338
Specific purpose reserves	23	585,099	537,462	585,099	537,462
Retained surplus	23	233,211	236,367	210,583	212,665
Total University interest		1,397,478	1,352,943	1,395,710	1,351,465
Non-controlling interest		(2)	(2)	-	-
Total equity		1,397,476	1,352,941	1,395,710	1,351,465

The Statement of Financial Position should be read in conjunction with the accompanying notes.

Statement of Changes in Equity for the year ended 31 December 2014

Consolidated	Capital Reserves \$000	Specific Purpose Reserves \$000	Retained Surplus \$000	Non- controlling Interest \$000	Total \$000
Balance at 1 January 2013	558,504	436,994	180,399	(2)	1,175,895
Retrospective changes	-	-	991	-	991
Net operating result	-	100,468	46,131	-	146,599
Other comprehensive income					
Gain / (loss) on revaluation of land and buildings	19,969	-	-	-	19,969
Gain / (loss) on revaluation of Library	641	-	-	-	641
Gain / (loss) on swap contracts	-	-	4,903	-	4,903
Share of other comprehensive income of investments accounted for using the equity method	-	-	(279)	-	(279)
Remeasurements of Defined Benefit Plans	-	-	4,222	-	4,222
Total other comprehensive income	20,610	-	8,846	-	29,456
Balance at 31 December 2013	579,114	537,462	236,367	(2)	1,352,941
Balance at 1 January 2014	579,114	537,462	236,367	(2)	1,352,941
Net operating result	-	47,637	5,441	-	53,078
Other comprehensive income					
Gain / (loss) on revaluation of works of Art	54	-	-	-	54
Gain / (loss) on swap contracts	-	-	(5,976)	-	(5,976)
Share of other comprehensive income of investments accounted for using the equity method	-	-	278	-	278
Remeasurements of Defined Benefit Plans	-	-	(2,899)	-	(2,899)
Total other comprehensive income	54	-	(8,597)	-	(8,543)
Balance at 31 December 2014	579,168	585,099	233,211	(2)	1,397,476

Statement of Changes in Equity for the year ended 31 December 2014 - continued

University	Capital Reserves \$000	Specific Purpose Reserves \$000	Retained Surplus \$000	Non- controlling Interest \$000	Total \$000
Balance at 1 January 2013	569,166	436,994	167,898	-	1,174,058
Retrospective changes	-	-	1,000	-	1,000
Net operating result	-	100,468	34,642	-	135,110
Other comprehensive income					
Gain / (loss) on revaluation of land and buildings	21,190	-	-	-	21,190
Gain / (loss) on value of available for sale financial assets, net of tax	10,341	-	-	-	10,341
Gain / (loss) on revaluation of Library	641	-	-	-	641
Gain / (loss) on swap contracts	-	-	4,903	-	4,903
Remeasurements of Defined Benefit Plans	-	-	4,222	-	4,222
Total other comprehensive income	32,172	-	9,125	-	41,297
Balance at 31 December 2013	601,338	537,462	212,665	-	1,351,465
Balance at 1 January 2014	601,338	537,462	212,665	-	1,351,465
Net operating result	-	47,637	6,793	-	54,430
Other comprehensive income					
Gain / (loss) on revaluation of works of Art	54	-	-	-	54
Gain / (loss) on value of available for sale financial assets, net of tax	(1,364)	-	-	-	(1,364)
Gain / (loss) on swap contracts	-	-	(5,976)	-	(5,976)
Remeasurements of Defined Benefit Plans	-	-	(2,899)	-	(2,899)
Total other comprehensive income	(1,310)	-	(8,875)	-	(10,185)
Balance at 31 December 2014	600,028	585,099	210,583	-	1,395,710

The Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Statement of Cash Flows for the year ended 31 December 2014

		Consolidated		University	
		2014	2013	2014	2013
	Note	\$000	\$000	\$000	\$000
Cash flows from operating activities					
Inflows:					
Australian Government financial assistance	39(h)	496,412	541,492	496,042	541,067
OS-Help (net)	39(h)	696	400	696	400
Higher Education Superannuation	39(h)	3,804	3,629	3,804	3,629
State Government financial assistance		22,733	24,354	22,339	23,882
HECS-HELP student upfront payments		13,789	14,394	13,789	14,394
Fee paying student revenue received		166,558	154,175	166,558	154,175
Fees and charges		23,154	22,049	23,154	22,049
Donations and bequests		4,428	4,574	4,428	4,371
Interest and dividends received		10,024	8,895	4,580	3,795
Consultancy and contract research		89,468	77,802	50,609	44,997
Specialist services and produce trading		15,819	13,164	5,579	4,756
GST received		23,308	27,463	22,064	26,810
Other		41,568	36,082	30,395	22,570
Total inflows		911,761	928,473	844,037	866,895
Outflows:					
Salaries and related expenses		(475,853)	(459,825)	(459,955)	(443,216)
Student services		(45,748)	(44,056)	(45,748)	(44,056)
Goods and services		(274,491)	(257,743)	(228,434)	(221,392)
Costs of finance		(1,088)	(1,155)	(899)	(912)
GST paid		(25,520)	(30,329)	(19,826)	(25,459)
Total outflows		(822,700)	(793,108)	(754,862)	(735,035)
Net cash provided by operating activities	24	89,061	135,365	89,175	131,860

Statement of Cash Flows for the year ended 31 December 2014 - continued

	Note	Consolidated		University	
		2014	2013	2014	2013
		\$000	\$000	\$000	\$000
Cash flows from investing activities					
Inflows:					
Proceeds from sale of property, plant and equipment		306	458	306	421
Proceeds from sale of financial assets		5,562	6,147	5,800	6,000
Proceeds from sale of financial assets held-to-maturity		-	7,583	-	7,583
Increase in loans		40	40	-	-
Repayment of loans by related parties		1,104	116	1,159	172
Increase in funds held on deposit		-	254	-	254
Total inflows		7,012	14,598	7,265	14,430
Outflows:					
Payments for property, plant and equipment		(55,093)	(74,917)	(54,214)	(73,339)
Payments for intangible assets		(11,899)	(7,009)	(11,899)	(7,009)
Payments for financial assets		(8,585)	(3,690)	(8,585)	(3,604)
Payments for financial assets held-to-maturity		(1,267)	(40,000)	(751)	(40,000)
Payment of loans		(6)	(7)	(6)	(6)
Total Outflows		(76,850)	(125,623)	(75,455)	(123,958)
Net cash used in investing activities		(69,838)	(111,025)	(68,190)	(109,528)
Cash flows from financing activities					
Outflows:					
Repayment of borrowings		(5,000)	(500)	(5,000)	(500)
Borrowings - interest repayments		(5,984)	(5,832)	(5,984)	(5,832)
Total outflows		(10,984)	(6,332)	(10,984)	(6,332)
Net cash used in financing activities		(10,984)	(6,332)	(10,984)	(6,332)
Net increase (decrease) in cash and cash equivalents					
		8,239	18,008	10,001	16,000
Cash and cash equivalents at the beginning of reporting period		42,932	20,921	30,997	14,371
Cash and cash equivalents in new Controlled Entity		-	3,377	-	-
Effects of exchange rate changes on cash and cash equivalents	4	459	626	459	626
Cash and cash equivalents at end of reporting period	6	51,630	42,932	41,457	30,997

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

The University invests its surplus working capital into bank term investments. These bank term investments are reported as Financial Assets held-to-maturity within Note 8 (2014: \$90.2 million, 2013: \$89.4 million). As a consequence these amounts are not reported within Cash and Cash Equivalents and the movement in these assets are not reported within the Statement of Cash Flows.

Notes to the Financial Statements

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1. Basis of Preparation

These notes, prepared in conjunction with the financial statements, provide an explanation of significant accounting policies and practices adopted in the preparation of the statements. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements and notes collectively constitute a general purpose financial report prepared on an accrual basis and in accordance with Australian Accounting Standards, Australian Accounting Standards Board (AASB) interpretations, the Higher Education Support Act 2003, Financial Statement Guidelines of the Department of Education, the South Australian Treasurer's Instructions and the Accounting Policy Framework issued under the provisions of the Public Finance and Audit Act 1987 (except where in conflict with Department of Education requirements). The University applies Tier 1 reporting requirements.

(a) Compliance with IFRS

The financial statements and notes of the University comply with Australian Accounting Standards, some of which contain requirements specific to not-for-profit entities that are inconsistent with IFRS requirements.

(b) Critical accounting estimates

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

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

2. Scope of Reporting

The financial statements and notes disclose the 2014 operating results and 2013 comparative results of The University of Adelaide as follows:

University - refers to all aspects of operation of The University of Adelaide only.

Consolidated - refers to the financial results of The University of Adelaide together with the financial results of its controlled entities (refer to Note 33). It includes the University's interests in associates (Note 34) and its joint arrangements (Note 36), recognised using the equity accounting method.

The controlled entities of The University of Adelaide, included in this report are:

Adelaide Research & Innovation Pty Ltd as trustee for The Adelaide Research & Innovation Investment Trust:
- ACN 008 123 466 Pty Ltd (Formerly Repromed Pty Ltd)

Adelaide Unicare Pty Ltd as trustee for the Unihealth Research & Development Trust

Martindale Holdings Pty Ltd as trustee for
- JS Davies Estate
- JAT Mortlock Trust
- The Roseworthy Farm

National Wine Centre Pty Ltd as trustee for the National Wine Centre Trust

Roseworthy Piggery Pty Ltd

The Women's and Children's Health Research Institute - (Controlled from 1 January 2013)

3. Statement of Significant Accounting Policies

(a) Basis of Accounting

This general purpose financial report has been prepared on the basis of historical costs and except where stated, does not take into account changing money values or current valuations of non-current assets.

These accounting policies have been consistently applied by each entity in the Consolidated Entity, and these policies have been consistently applied to all the years presented, unless otherwise stated.

Where necessary, comparative information has been reclassified to achieve consistency in disclosure with current financial year amounts and other disclosures. Where comparatives have been reclassified, the impact of this reclassification has been disclosed in the relevant note.

(b) Principles of Consolidation

The consolidated financial statements of the Consolidated Entity include the financial statements of the University, being the parent entity, and its controlled entities ('the Consolidated Entity'). All entities have a 31 December reporting period.

Controlled Entities are those entities over which the Consolidated Entity has control. The Consolidated Entity has control over an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Power over the entity exists when the Consolidated Entity has existing rights that give it current ability to direct the relevant activities of the entity. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Consolidated Entity controls another entity. Returns are not necessarily monetary and can be only positive, only negative, or both positive and negative.

Where an entity either began or ceased to be controlled during the year, the results are included only from the date control commenced or up to the date control ceased.

The balances, and effects of transactions, between controlled entities have been eliminated in the consolidated financial statements. Accounting policies of controlled entities have been changed where necessary to ensure consistency with the policies adopted by the Consolidated Entity.

Non-controlling interest in the equity and results of the entities that are controlled by the University are shown as a separate item in the consolidated financial statements.

(c) Foreign Currency

The University and its controlled entities financial statements are prepared in Australian dollars as their primary activities are conducted within Australia where the functional currency is Australian dollars. Foreign currency transactions are translated to Australian currency at the rates of exchange ruling at the dates of the transactions and brought to account in the Net operating result. Amounts receivable and payable in foreign currencies at the end of the reporting period are translated at the rates of exchange ruling on that date.

(d) Revenue Recognition

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

Revenue is recognised for the major business activities as follows:

- **Grant Revenue**
Grant revenue is recognised in the accounting period that the University obtains control of the revenue which is generally when it is received or where the University obtains control of the right to receive the grant and when the revenue recognition criteria are met.
- **HELP payments**
Revenue from HELP is categorised into those received from the Australian Government and those received directly from students. Revenue is recognised in the year in which the service is provided.
- **Student Tuition Fees and Charges**
Student tuition fees and charges are recognised in the year in which the service is provided.
- **Consultancy, Contract and Industry Research**
Consultancy, contract and industry research income is recognised in the accounting period in which the service is provided.
- **Bequests and Donations**
Bequests and donations are recognised as income in the accounting period they are received.
- **Interest and Investment Income**
Interest and income from investments are recognised as they accrue (refer to Note 3(j)).
- **Royalties, trademarks and licenses**
Revenue from royalties, trademarks and licences is recognised as income when earned.

- **Asset Sales**

The net gain/loss from asset sales is included in the Consolidated Entity Net operating result. The profit or loss on disposal of assets is brought to account at the date the contract of sale becomes unconditional.

(e) Goods and Services Tax

Revenues, expenses, assets and liabilities are recognised net of the amount of Goods and Services Tax (GST), except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

(f) Intangible Assets

Research expenditure is expensed in the period in which it is incurred. Where no internally generated asset can be recognised, development expenditure is recognised as an expense in the period as incurred.

Any intangible assets arising from development (or from the development phase of an internal project) are recognised if, and only if, all of the following are demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

All computer software other than operating systems is treated as intangible assets.

Intangible assets are stated at cost less accumulated amortisation and impairment, whereby impairment is tested annually (refer to Note 17). Amortisation is calculated on a straight-line basis over periods generally ranging from 3 to 5 years.

(g) Employee Benefits

- **Wages and Salaries**

The employees' entitlements to wages and salaries represent the amount which the Consolidated Entity has a present obligation to pay resulting from employees' services provided up to the end of the reporting period. The entitlements have been calculated at the wage and salary rates as at the end of the reporting period and have been recognised in payables.

- **Annual Leave**

The employees' entitlements to annual leave expected to be settled within 12 months of the end of the reporting period have been calculated at the amounts expected to be paid when the liabilities are settled and recognised in current provisions. Where the employees' entitlements to annual leave are not expected to be settled within 12 months of the end of the reporting period, the provision has been discounted to present value using the Australian Government 3 year bond rate and recognised in non-current provisions. The employee on-costs related to annual leave provision are recognised in payables.

- **Long Service Leave**

The liability for employees' entitlements to long service leave represents the present value of the estimated future cash outflows to be made by the employer resulting from employees' services provided up to the end of the reporting period.

Liabilities for employees' entitlements, which are not expected to be settled within twelve months, are discounted using the rates attaching to Australian Government securities at the end of the reporting period, which most closely match the terms of maturity of the related liabilities, and recognised in non-current provisions.

In determining the liability for employees' entitlements, consideration has been given to future increases in wage and salary rates, and the Consolidated Entity's experience with staff departures. Related on-costs have been recognised in payables.

- **Superannuation**

Superannuation schemes exist to provide benefits to University employees and their dependents upon retirement, disability or death. The contributions made to these schemes by the University, and emerging costs from unfunded schemes, are expensed in the Net operating result. For defined benefit plans, the remeasurement gains and losses are recognised immediately in other comprehensive income in the year in which they occur and the liability in relation to the defined benefit obligation, net of assets, has been recognised in the Statement of Financial Position. Refer to Note 27 for details relating to the individual schemes.

- **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 Consolidated Entity 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 Consolidated Entity 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.

(h) Receivables

Trade receivables are initially recognised at fair value. The collectability of receivables is assessed at the end of the reporting period and provision is made for any amounts considered to be doubtful. Any debts considered to be non-collectable have been expensed as bad debts.

(i) Cash and Cash Equivalents

Cash and cash equivalents includes cash at bank or on hand and deposits held at call with financial institutions.

(j) Other Financial Assets

The Consolidated Entity classifies its investments into the following categories: financial assets at fair value through profit or loss, financial assets held-to-maturity, available for sale financial assets and loans and receivables. The classification depends on the purpose for which the investments were acquired. The classification of the investments is made at initial recognition and is reviewed at the end of each reporting period.

- **Financial assets at fair value through profit or loss**

Financial assets at fair value through profit or loss include financial assets held for trading. Financial assets are classified in this category if acquired for the purpose of selling in the short-term. Financial assets at fair value through profit or loss are classified as current assets in the Statement of Financial Position, with any realised and unrealised gains or losses recognised in the Net operating result.

Endowment Fund

The majority of specific purpose endowments received by the University to fund research activities, scholarships, prizes and lectures are included in the Endowment Fund. This Fund is invested in cash deposits and longer term investments managed by independent investment managers. It includes a mix of Australian equities, overseas equities, fixed interest securities and property trusts. These securities are traded by the investment managers, however, the Endowment Fund represents a long term investment holding. As a consequence, these investments are reported in non-current financial assets in the Statement of Financial Position at market values obtained from the investment managers.

- **Financial assets held-to-maturity**

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

The University places its surplus operating funds into bank term deposits with fixed maturity dates. Financial assets held to maturity are carried at cost.

- **Available-for-sale financial assets**

The financial assets are classified in this category where there is an intention to dispose of the investment, rather than replacing the investment through trading or where they are not classified in any of the other categories. Available for sale financial assets are recorded at fair value less impairment in the Statement of Financial Position. Unrealised gains and losses arising from changes in fair value are recognised directly in equity, until the investment is disposed of or is determined impaired, at which time the cumulative unrealised gain or loss previously recognised in the reserve is included in the Net operating result for the period. The University's investments in controlled entities are classified as non-current available-for-sale financial assets as the University does not intend to dispose of these assets in the near future.

- **Loans and receivables**

Financial assets are classified in this category when the Consolidated Entity provides money, goods or services to a debtor with no intention of selling the receivable. Financial assets classified as loans and receivables are recorded at amortised cost less impairment. They are included in current assets, except for those with maturities greater than 12 months after the end of the reporting period which are classified as non-current assets.

(k) Derivative Financial Instruments

The Consolidated Entity enters into interest rate swaps (Derivative financial instruments) to manage its exposure to movements in interest rates on its borrowings.

In addition, the Consolidated Entity enters into foreign currency swaps (Derivative financial instruments) to manage its exposure to movements in exchange rates on its capital expenditure and library subscriptions.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised as an asset or liability as the swaps are effective hedging instruments.

The fair value of hedging derivatives is classified as a non-current asset or a non-current liability if the remaining maturity of the hedge relationship is more than 12 months and as a current asset or a current liability if the remaining maturity of the hedge relationship is less than 12 months.

Hedge accounting

The Consolidated Entity has designated the interest rate and foreign currency swaps as cash flow hedges.

At the inception of the hedge relationship the entity documents the relationship between the hedging instrument and hedged item, along with its risk management objectives and its strategy for undertaking various hedge transactions. Furthermore, at the inception of the hedge and on an ongoing basis, the Consolidated Entity documents whether the hedging instrument that is used in a hedging relationship is highly effective in offsetting cash flows of the hedged item.

Cash flow hedge

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges are deferred in the Statement of Comprehensive Income. The gain or loss relating to the ineffective portion is recognised immediately in the Net operating result. As at 31 December 2014 there are no ineffective hedge instruments.

Amounts deferred in equity are recorded in the Net operating result in the periods when the hedged item is recognised in the Net operating result. However, when the forecast transaction that is hedged results in the recognition of a non-financial asset or a non-financial liability, the gains and losses previously deferred in equity are transferred from equity and included in the initial measurement of the cost of the asset or liability.

Hedge accounting is discontinued when the Consolidated Entity revokes the hedging relationship, the hedging instrument expires or is sold, terminated, or exercised, or no longer qualifies for hedge accounting. Any cumulative gain or loss deferred in equity at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in the Net operating result. When a forecast transaction is no longer expected to occur, the cumulative gain or loss that was deferred in other comprehensive income is recognised immediately in the Net operating result.

(l) Fair Value Measurement

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

The Consolidated Entity 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 financial assets or liabilities traded in active markets 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 Consolidated Entity is the most representative of fair value in the circumstances within the bid-ask spread.

The fair value of financial assets or liabilities that are not traded in an active market is determined using valuation techniques. The Consolidated Entity uses a variety of methods and makes assumptions that are based on market conditions existing at the end of the reporting period. 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) 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 Consolidated Entity 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 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 Consolidated Entity for similar financial instruments.

(m) Investments in Business Undertakings

Controlled Entities

Investments in controlled entities are carried in the University's financial statements at fair value. Dividends and distributions are brought to account in the Net operating result when they are declared by the controlled entities.

Interests in Associates

Interests in associates represent interests where the Consolidated Entity exercises a significant influence but not control over the financial and operating policies.

In the University's financial statements, investments in these entities are carried at cost.

In the consolidated financial statements, investments in these entities are accounted for using the equity method of accounting. The Consolidated Entity's share of the net profit or loss after tax is recognised in Consolidated Other comprehensive income after the elimination of unrealised profits and losses on transactions between these entities and any entities in the Consolidated Entity.

Joint Arrangements

Where the Consolidated Entity has joint control of an entity as described in Note 36, the Consolidated Entity interests are accounted for using the equity method.

Cooperative Research Centres

The University derives income as part of its participation in Cooperative Research Centres, as listed in Note 35. In the ordinary course of events this income, which is recognised in the financial statements of the University, is used to meet operational costs and/or acquire equipment. As a participant, the University will be entitled to a proportionate share of any

intellectual property arising. As at the reporting date, the University is not aware of any material intellectual property with commercial value. As such no accounting entries have been recorded.

- **Other Business Undertakings**

The Consolidated Entity holds a number of investments. In the case of publicly listed investments, these have been valued at market value. In the case of non publicly listed investments, these have been valued at lower of cost or net realisable value (refer to Note 3 (j)).

(n) **Inventories**

- **Consumable Materials and Trading Stock**

The University has a number of inventory stores at several locations. The inventory is valued at cost based on the weighted average cost method.

- **Livestock**

The University breeds animals for teaching and research activities and not for profit. Consequently it does not attribute a value to livestock for recording in the Statement of Financial Position. Where controlled entities have reported livestock, this is included at net realisable value.

(o) **Property, Plant and Equipment**

- **Acquisitions**

Items of property, plant and equipment are initially recorded at cost in the Statement of Financial Position (unless otherwise indicated) and depreciated in accordance with Note 3(r).

- **Revaluations**

During 2013 land and buildings were independently valued on a fair value basis in accordance with Australian Accounting Standards.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. All other property, plant and equipment is stated at historical cost less depreciation.

Increases in the carrying amounts arising on revaluation of land and buildings, library collection and works of art are credited to capital reserves in equity within the Statement of Financial Position except to the extent that they reverse previous reductions in the carrying amounts which were charged to the Net operating result. Decreases that reverse previous increases of the same class of asset are first charged against the capital reserves in equity to the extent of the remaining reserve attributable to the class of asset. All other decreases are charged to the Net operating result.

- **Disposal of Revalued Assets**

The gain or loss on disposal of revalued assets is calculated as the difference between the carrying amount of the asset at the time of disposal and the proceeds on disposal and is included in the results in the year of disposal.

- **Land and Buildings**

The University differentiates between "trust" and "other" land and buildings. "Trust" land is land provided to the University by Government to be held in trust for the specific purpose of operating the University, or acquired by settlement under a binding trust. Buildings constructed on land classified as "trust" land are classified as "trust" buildings.

All land and buildings are recorded at fair value which has been assessed via an independent valuation on the basis of market value for existing use. The valuation of land and buildings has been carried out by Mr Martin Oldfield, AAPI, BBus Property (Val), Mr Graham Martin, AAPI, BBus Property (Val), Mr Darcy Bruce, AAPI, BAppSc (Val) of Maloney Field Services (Australia) Pty Ltd on 31 December 2013.

- **Other Collections**

The University owns a number of collections of cultural, historical and scientific significance. Many of these collections are unique or extremely rare. The University is not able to reliably measure the value of these collections and therefore has not recognised them as an asset in the Statement of Financial Position. Furthermore, collections which are irreplaceable (excluding works of art) are not covered by University insurance due to difficulty in determining an insurable value, the costs associated with deriving such a value, and the premium load an insurer would require to carry such a risk.

- **Library Collection**

The Library collection was revalued on 31 December 2013 using an internal valuation based on the annual price movement of books.

- **Works of Art**

Works of art \$2,000 and greater, are recorded at fair value on the basis of an independent valuation carried out by Mr JFB Bruce AM JP (MAAVA), Managing Director of Theodore Bruce Auctions Pty Ltd on 31 December 2014. No provision for depreciation is made for works of art.

- **Leased Property, Plant and Equipment**

Leases of property, plant and equipment where the University, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. As at 31 December 2014 there are no finance leases.

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to the Net operating result on a straight-line basis, over the period of the lease.

(p) Non-current Assets Held for Sale

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

An impairment loss is recognised for any initial or subsequent write down of the asset 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.

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 non-current assets classified as held for sale continue to be recognised.

Non-current assets classified as held for sale are presented separately from the other assets in the statement of financial position.

(q) Impairment of Assets

The Consolidated Entity assesses at the end of the reporting period whether there is objective evidence that an asset or group of assets is impaired.

Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised in the Net operating result 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 to sell and value in use.

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if changes in circumstances indicate they might be impaired. An impairment loss is recognised if the carrying amount of the asset or its related cash-generating-unit (CGU) exceeds its recoverable amount.

(r) Depreciation and Amortisation

Depreciation on freehold buildings is calculated on a diminishing value basis. Depreciation is provided on other property, plant and equipment, excluding land and works of art, on a straight line basis so as to write off the net cost or other revalued amount of each asset over its remaining expected useful life. Leasehold improvements are amortised over the period of the lease or estimated useful life, whichever is the shorter, using the straight line method. The following estimated useful lives are used in the calculation of depreciation/amortisation:

• Buildings	80 – 100 years
• Leasehold improvements	5 – 50 years
• Library Collection	10 years
• Plant and equipment including motor vehicles	5 – 10 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of the reporting period.

(s) Investment Properties

Investment properties are distinct from property, plant and equipment, in that they are held to earn rentals, rather than for use in the production or supply of goods and services.

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 the University. Where an investment property is acquired at no cost or for nominal consideration, its cost is deemed to be its fair value, as at the date of acquisition.

Subsequent to initial recognition at cost, investment properties are re-valued to fair value, which is based on active market prices, with changes in the fair value recognised in the Net operating result in the period that they arise. The properties are not depreciated. Rental revenue from the leasing of investment properties is recognised in the Net operating result in the periods in which it is receivable, as this represents the pattern of service rendered through the provision of the properties.

An independent valuation of investment properties has been carried out by Mr Graham Martin, AAPI, BBus Property (Val) and Ms Andrea Carolan, FAPI, BAppSc (Val) of Maloney Field Services (Australia) Pty Ltd on 30 November 2014 prior to these properties being reclassified to non-current assets held for sale.

(t) Repairs and Maintenance

Repairs and maintenance costs are recognised as expenses as incurred, except where they relate to the replacement component of an asset, in which case the costs are capitalised and depreciated. Other routine operating maintenance, repair or minor renewal costs are also recognised as expenses, as incurred.

(u) Workers' Compensation

The University is responsible for payments of workers' compensation claims and is registered with the WorkCover Corporation of South Australia as an exempt employer.

The actuarial assessment of the provision for workers' compensation claims has been prepared by Brett & Watson Pty Ltd using the Case Estimation Methodology. This methodology comprises the assessment of individual independent case estimates of all

open claims. A separate allowance for incurred but not reported claims (IBNR), unforeseen escalation of the case estimates and re-opening of finalised claims is then made.

(v) Payables

These amounts represent liabilities for goods and services provided to the Consolidated Entity prior to the end of the financial year, which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

(w) Salaries and Related Expenses

Items attributed to salaries and related expenses include salaries and wages, employee entitlements and other costs incidental to the employment of staff such as professional development costs and fringe benefits tax.

(x) Borrowings

Borrowings are classified as current liabilities unless the Consolidated Entity 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.

(y) Borrowing Costs

Borrowing costs incurred for the construction of buildings are capitalised during the period of time that is required to complete and prepare the building for its intended use. Other borrowing costs are expensed.

(z) Prior Period Errors and Changes in Accounting Estimates

Correction of error in the previous reporting period

During 2012, a transaction of \$1.0M was incorrectly recorded as an expense when it had the nature of a loan or receivable. The result was to understate other financial assets and retained surplus in the statement of financial position, overstate expenditure in the statement of comprehensive income and understate the net operating result for 2012.

Comparatives have been adjusted to reflect the changes. The 2013 opening retained surplus has increased by \$1.0M and opening other financial assets has increased by \$1.0M.

(aa) Rounding

All amounts in this report are rounded to the nearest thousand dollars.

	Note	Consolidated		University	
		2014	2013	2014	2013
		\$000	\$000	\$000	\$000
4. Revenue from continuing operations					
Received under Higher Education Support Act					
Base operating financial assistance					
Commonwealth Grants Scheme (Commonwealth supported places)		163,109	158,765	163,109	158,765
Institutional Grants Scheme		15,542	14,872	15,542	14,872
Research Training Scheme		31,914	31,503	31,914	31,503
		210,565	205,140	210,565	205,140
Other operating financial assistance					
Other operating financial assistance		5,955	5,862	5,955	5,862
		5,955	5,862	5,955	5,862
Higher Education Contribution Scheme					
HECS-HELP student upfront payments		13,789	14,394	13,789	14,394
Australian Government financial assistance		98,662	91,894	98,662	91,894
		112,451	106,288	112,451	106,288
		328,971	317,290	328,971	317,290
Student fee income includes:					
Fee paying student revenue received					
Award courses					
Australian fee paying undergraduate students		797	1,052	797	1,052
Australian fee paying postgraduate students		4,268	4,237	4,268	4,237
International fee paying students		148,195	136,322	148,195	136,322
		153,260	141,611	153,260	141,611
Non award courses					
Continuing education		541	568	541	568
Australian fee paying		7,065	5,275	7,065	5,275
Other teaching service fees		5,314	4,464	5,314	4,464
		12,920	10,307	12,920	10,307
Non-course income					
Student services and amenities fees		2,686	2,212	2,686	2,212
		2,686	2,212	2,686	2,212
		168,866	154,130	168,866	154,130
Australian Government financial assistance					
FEE-HELP		10,737	9,489	10,737	9,489
SA-HELP		2,884	2,614	2,884	2,614
Overseas postgraduate research scholarship		988	997	988	997
		183,475	167,230	183,475	167,230
Learning and teaching grants					
Other Australian Government financial assistance		-	60,000	-	60,000
Learning and teaching grants		31,276	28,409	31,332	28,060
		31,276	88,409	31,332	88,060
		214,751	255,639	214,807	255,290

During 2013, the University received an Australian Government capital grant of \$60M towards a new medical and nursing school building, for which construction commenced in 2014.

	Note	Consolidated		University	
		2014	2013	2014	2013
		\$000	\$000	\$000	\$000
4. Revenue from continuing operations - continued					
Investment revenue					
Interest income					
Bank deposits		637	639	376	137
Held-to-maturity bank term investments		4,575	3,992	4,575	3,992
Dividends received		533	441	-	-
Distributions from controlled entities		-	-	908	766
Other investment gains and losses					
Net realised gain on endowment fund investments		7,753	6,827	7,753	6,827
Net unrealised gain on endowment fund investments		11,806	31,916	11,807	31,223
Revaluation gain on Education Australia		1,369	-	1,369	-
Unrealised gain on investment properties		-	849	-	849
Royalties, trademarks and licences		4,896	4,780	1,938	1,283
		31,569	49,444	28,726	45,077
Property revenue					
Rental charges/accommodation fees		11,709	11,139	11,533	11,023
Parking fees		1,906	1,671	1,906	1,671
Building development and maintenance recovery		1,446	1,520	1,446	1,520
Other property revenue		718	671	862	748
		15,779	15,001	15,747	14,962
Specialist services and trading					
Consultancy fees		10,956	11,954	7,093	7,218
Library charges and fines		481	608	481	608
Sale of services		23,484	22,324	6,972	6,265
Sale of goods		3,375	3,041	607	743
Sponsorship and conference income		1,148	931	1,148	870
Other specialist services and trading		2,272	1,956	1,897	1,576
		41,716	40,814	18,198	17,280
Bequests, donations and other revenue					
Bequests and donations received for:					
Research		2,265	3,190	2,265	2,987
General operational purposes		1,639	1,984	1,639	1,984
		3,904	5,174	3,904	4,971
Prizes and scholarships		1,351	2,016	1,351	2,016
Recharge of costs to other organisations		1,278	687	1,098	524
Application management and late fee		1,390	1,613	1,390	1,613
Franchise fees		1,946	2,104	1,946	2,104
Insurance claim recovery		2,082	624	2,082	624
Salary recharges		917	1,237	917	1,237
AusAid Scholarships & stipends		6,359	7,433	6,359	7,433
Net foreign exchange gain		459	626	459	626
Reversal of impairment of other buildings		-	5,097	-	6,308
Gain on acquisition of Controlled Entity	33	-	9,389	-	-
Other revenue		15,617	15,338	10,597	9,932
		35,303	51,338	30,103	37,388
Share of other comprehensive income of associates and joint ventures accounted for using the equity method					
Joint ventures	36	(115)	5	-	-
Associates	34	393	(284)	-	-
		278	(279)	-	-

	Note	Consolidated		University	
		2014	2013	2014	2013
		\$000	\$000	\$000	\$000
5. Expenses from continuing operations					
Salaries and related expenses					
Salaries and related expenses - Academic					
Salaries		189,100	182,962	189,100	182,822
Contributions to superannuation and pension schemes					
Contributions to funded schemes		29,761	25,700	29,761	25,692
Contributions to unfunded schemes		87	83	87	83
Payroll tax		11,961	10,439	11,961	10,439
Annual leave		14,928	11,618	14,928	11,618
Long service leave		4,289	2,927	4,289	2,927
Workers' compensation		227	271	227	263
Other		6,155	4,882	6,064	4,845
Total academic salaries and related expenses		256,508	238,882	256,417	238,689
Salaries and related expenses - Non-academic					
Salaries		165,944	157,856	152,489	143,908
Contributions to superannuation and pension schemes					
Contributions to funded schemes		25,680	21,715	24,242	20,281
Contributions to unfunded schemes		71	66	71	66
Payroll tax		10,045	8,688	9,697	8,304
Annual leave		12,241	9,819	11,837	9,290
Long service leave		3,339	2,253	3,090	2,165
Workers' compensation		298	695	298	695
Other		4,669	4,319	4,627	4,304
Total non-academic salaries and related expenses		222,287	205,411	206,351	189,013
Total salaries and related expenses		478,795	444,293	462,768	427,702
Teaching and research					
Agriculture, animals and cropping		1,729	1,857	1,729	1,857
Books, subscriptions and printed material		8,323	7,599	8,309	7,583
Laboratory expenses		18,355	18,257	17,352	17,548
Research transfer to other institutions		11,752	22,165	14,475	27,643
Other teaching and research		30,465	29,840	30,465	29,840
		70,624	79,718	72,330	84,471
Buildings and grounds					
Cleaning and security		9,631	9,764	9,261	9,376
Property maintenance		19,747	17,011	19,571	16,842
Building leases and rent		15,611	15,183	15,220	14,824
Utilities		14,369	14,865	14,224	14,676
		59,358	56,823	58,276	55,718

		Consolidated		University	
		2014	2013	2014	2013
	Note	\$000	\$000	\$000	\$000
5. Expenses from continuing operations - continued					
Finance costs					
Interest		5,879	6,257	5,996	6,388
Finance charges		924	881	924	881
		6,803	7,138	6,920	7,269
Administration, communication and travel					
Consultants & specialist services		20,957	19,973	16,174	15,503
Fees & licenses		15,345	14,298	15,314	14,268
Insurance		3,073	3,112	2,915	2,959
Administration & communication		57,672	53,508	13,060	13,898
Publicity and fundraising		4,604	4,866	4,317	4,636
Travel, accommodation & entertainment		23,867	23,031	23,648	22,868
		125,518	118,788	75,428	74,132
Finance and fund administration					
Bad and doubtful debts					
Student loans		(11)	(8)	(11)	(8)
Student tuition		122	57	122	57
Other debtors		210	549	208	546
		321	598	319	595
Management and merchant fees		555	577	555	577
Fringe benefit tax payments		1,190	944	1,190	944
Other		48	24	48	24
		2,114	2,143	2,112	2,140
Misc equip, dep'n and net loss on disposal of assets includes:					
Amortisation of intangible assets					
Software		6,520	6,459	6,520	6,459
Amortisation					
Leasehold improvements	3(r)	2,890	2,464	2,880	2,424
		9,410	8,923	9,400	8,883
Depreciation					
Buildings	3(r)	24,277	23,604	24,204	23,505
Plant, equipment and motor vehicles		11,867	10,693	11,268	10,169
Library collection		2,167	2,897	2,167	2,897
		38,311	37,194	37,639	36,571
		47,721	46,117	47,039	45,454
Non-capitalised equipment		13,045	10,681	13,045	10,673
Net loss on disposal of assets		1,300	1,729	1,300	1,705
Impairment loss on non-current assets held for sale		716	-	716	-
Unrealised loss on investment properties		261	-	261	-
		63,043	58,527	62,361	57,832

	Note	Consolidated		University	
		2014	2013	2014	2013
		\$000	\$000	\$000	\$000
6. Cash and Cash Equivalents	3(i)				
Cash at bank or on hand		36,601	29,877	30,457	20,997
Deposits at call		15,029	13,055	11,000	10,000
		51,630	42,932	41,457	30,997

The University invested its surplus working capital into bank term investments (2014: \$90.2 million, 2013: \$89.4 million). These bank term investments have been reported as Financial Assets held-to-maturity in Note 8. As a result these funds are not reported within Cash and Cash Equivalents or within the Statement of Cash Flows.

7. Receivables	3(h)				
Current					
Student tuition fees		5,652	5,219	5,652	5,219
Less: provision for impaired receivables		(235)	(47)	(235)	(47)
		5,417	5,172	5,417	5,172
Trade debtors		20,832	22,150	19,986	20,139
Less: provision for impaired receivables		(293)	(567)	(178)	(484)
		20,539	21,583	19,808	19,655
Sundry debtors and accrued income		7,442	4,914	7,442	4,914
Less: provision for impaired receivables		(1,965)	(1,670)	(1,965)	(1,670)
		5,477	3,244	5,477	3,244
Student loans		174	180	174	180
Less: provision for impaired receivables		(128)	(140)	(128)	(140)
		46	40	46	40
		31,479	30,039	30,748	28,111

(a) Impaired receivables

As at 31 December 2014 current receivables of the group with a nominal value of \$2.6 million (2013: \$2.6 million) were impaired. The amount of the provision was \$2.6 million (2013: \$2.4 million). The individually impaired receivables mainly relate to outstanding trade, sundry and student debtors.

The ageing of impaired receivables is as follows:

0 to 3 months	88	96	88	96
3 to 6 months	146	40	146	40
Over 6 months	2,387	2,488	2,272	2,405
	2,621	2,624	2,506	2,541

As at 31 December 2014 current receivables of the group of \$31.5 million (2013: \$29.8 million) were not impaired. These receivables mainly relate to a number of Government agencies and independent customers for whom there is no recent history of default. The ageing analysis of these receivables is as follows:

0 to 3 months	25,322	23,375	25,404	22,344
3 to 6 months	5,294	6,175	4,682	5,325
Over 6 months	863	289	662	242
	31,479	29,839	30,748	27,911

	Note	Consolidated		University	
		2014	2013	2014	2013
		\$000	\$000	\$000	\$000
7. Receivables - continued					
(a) Impaired receivables - continued					
The movement in the provision for impaired receivables is as follows:					
At 1 January		2,424	2,305	2,341	2,023
Net provision for impairment recognised/(reversed) during the year		163	538	104	543
Receivables written off during the year as uncollectible		34	(419)	61	(225)
At 31 December		2,621	2,424	2,506	2,341

The creation and release of the provision for impaired receivables has been included in 'Finance and fund administration' in the Statement of Comprehensive Income. Amounts charged to the provision account are generally written off when there is no expectation of recovering additional cash. The other amounts within receivables do not contain impaired assets and it is expected that these amounts will be received in full.

8. Other Financial Assets

Current

Other loans	105	1,117	160	1,172
Held-to-maturity - bank term investments	90,672	49,406	90,156	49,406
	90,777	50,523	90,316	50,578

Non-current

Fair value through profit or loss (held for trading)

Endowment fund at fair value

3(j)

Australian fixed interest securities	11,316	10,569	11,316	10,569
Overseas fixed interest securities	11,988	10,487	11,988	10,487
Australian equities	92,656	88,277	92,656	88,277
Overseas equities	81,546	71,389	81,546	71,389
Property trusts	19,840	15,609	19,840	15,609
Cash and liquid assets	8,388	8,016	8,388	8,016
Alternative strategies	13,185	12,150	13,185	12,150
	238,919	216,497	238,919	216,497

Changes in fair values of other financial assets at fair value through profit or loss are recorded in the Statement of Comprehensive Income, refer to Note 4 Investment revenue.

Other shares	9,671	8,149	2,945	1,576
Total fair value through profit or loss (held for trading)	248,590	224,646	241,864	218,073

Other loans	214	317	324	483
Held-to-maturity - bank term investments	-	40,000	-	40,000
Total non-current other financial assets	248,804	264,963	242,188	258,556

Held-to-maturity - bank term investments

The University invests its surplus working capital into bank term investments and these bank term investments have been reported as Financial Assets held-to-maturity. As a result these funds are not reported within Cash and Cash Equivalents in Note 6 or within the Statement of Cash Flows.

	Note	Consolidated		University	
		2014	2013	2014	2013
		\$000	\$000	\$000	\$000
9. Derivative Financial Instruments					
Current Assets					
Foreign currency swap contracts - cash flow hedges		-	161	-	161
Non-Current Liabilities					
Interest rate swap contracts - cash flow hedges		17,080	11,265	17,080	11,265
<p>During 2007 the University entered into nine \$10.0 million forward start interest rate swaps (totalling \$90.0 million), to manage its interest rate exposures on planned borrowings for its North Terrace Development Strategy. The swaps commenced in February 2010 and amortise on a straight line basis over twenty years. The University is obligated to pay a fixed interest rate of 6.65%. These interest rate swaps are effective hedges and the fair value of these hedges are recorded as a non-current liability.</p> <p>During 2013 the University entered into foreign currency swaps totalling \$3.6 million to manage USD foreign currency exposures. As at 31 December 2013, USD3.350 million remained with maturities out to December 2014 at a weighted average exchange rate of 0.9206. These foreign currency swaps were effective hedges and the fair value of these hedges were recorded as a current asset. During 2014 these swap contracts were delivered when due and no foreign currency swaps were in existence as at 31 December 2014.</p>					
10. Inventories					
	3(n)				
Consumable materials and trading stock		1,842	2,155	899	1,003
Livestock		321	307	-	-
Provision for obsolescence		(70)	(20)	(70)	(20)
		2,093	2,442	829	983
<p>The University wrote down inventories by \$0.06 million during the year ended 31 December 2014 (2013: \$0.02 million) on identification of obsolete and overvalued items.</p>					
11. Other Non-Financial Assets					
Current					
Prepayments		9,536	8,374	9,472	8,271
Accrued income		3,427	2,634	3,304	2,566
OS-HELP receivable from Australian Government		-	406	-	406
		12,963	11,414	12,776	11,243
Non-current					
Prepayments		8,141	4,030	8,141	4,030
Total Other Non-Financial Assets		21,104	15,444	20,917	15,273
12. Non-current Assets Classified as Held for Sale					
	3(p)				
Current					
Land held for sale		39,144	-	39,144	-
Buildings held for sale		6,994	-	6,994	-
		46,138	-	46,138	-
<p>Non-current Assets held for sale are stated at the lower of the carrying amount and the fair value less costs to sell. The University intends to dispose of the land and buildings held for sale within the next 12 months.</p>					
13. Investments Accounted for Using the Equity Method					
	3(m)				
Investments in associates					
	34				
At cost		-	-	-	-
Equity accounted		393	-	-	-
Interests in joint ventures					
	36				
At cost		-	-	491	491
Equity accounted		1,595	1,710	-	-
		1,988	1,710	491	491
14. Available-for-sale Financial Assets					
Non-current					
Investments in controlled entities	33	-	-	25,562	26,926

15. Property, Plant and Equipment

Consolidated	Trust Land	Other Land	Trust Buildings	Other Buildings	WIP	Leasehold Improvements	Library Collections	Works of Art	Plant and Equipment	Total
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
As at 1 January 2013										
Cost	4	770	80,394	23,781	104,419	27,407	3,893	15	147,874	388,557
Valuation	145,325	73,378	588,014	50,487	-	-	25,081	7,653	-	889,938
Accumulated depreciation/amortisation	-	-	(37,297)	(4,254)	-	(19,822)	(5,540)	-	(93,715)	(160,628)
Net book amount	145,329	74,148	631,111	70,014	104,419	7,585	23,434	7,668	54,159	1,117,867
Year ended 31 December 2013										
Opening net book amount	145,329	74,148	631,111	70,014	104,419	7,585	23,434	7,668	54,159	1,117,867
Additions	-	626	-	2	58,043	29	1,191	2	15,823	75,716
Assets included in a disposal group classified as held for sale and other disposals	-	-	-	-	-	-	(707)	-	(1,486)	(2,193)
Revaluation surplus/(deficit)	5,620	(2,445)	18,495	(1,701)	-	-	641	-	-	20,610
Impairment loss reversals	-	-	-	5,097	-	-	-	-	-	5,097
Transfers	(655)	-	131,918	2,403	(146,584)	3,004	-	-	4,125	(5,789)
Depreciation/amortisation	-	-	(21,265)	(2,339)	-	(2,464)	(2,897)	-	(10,693)	(39,658)
Closing net book amount	150,294	72,329	760,259	73,476	15,878	8,154	21,662	7,670	61,928	1,171,650
As at 31 December 2013										
Cost	-	-	-	-	15,878	17,265	-	15	162,512	195,670
Valuation	150,294	72,329	760,259	73,476	-	-	21,662	7,655	-	1,085,675
Accumulated depreciation/amortisation	-	-	-	-	-	(9,111)	-	-	(100,584)	(109,695)
Net book amount	150,294	72,329	760,259	73,476	15,878	8,154	21,662	7,670	61,928	1,171,650

15. Property, Plant and Equipment - continued

Consolidated	Trust Land \$000	Other Land \$000	Trust Buildings \$000	Other Buildings \$000	WIP Improvements \$000	Leasehold Improvements \$000	Library Collections \$000	Works of Art \$000	Plant and Equipment \$000	Total \$000
Year ended 31 December 2014										
Opening net book amount as at 1/1/2014	150,294	72,329	760,259	73,476	15,878	8,154	21,662	7,670	61,928	1,171,650
Additions	-	-	-	-	59,329	-	1,195	44	13,508	74,076
Assets included in a disposal group classified as held for sale and other disposals	-	(21,187)	-	(6,015)	-	-	(810)	-	(758)	(28,770)
Revaluation surplus/(deficit)	-	-	-	-	-	-	-	54	-	54
Transfers	530	-	17,533	1,400	(39,336)	4,489	-	-	7,170	(8,214)
Depreciation/amortisation	-	-	(22,040)	(2,237)	-	(2,890)	(2,167)	-	(11,867)	(41,201)
Closing net book amount	150,824	51,142	755,752	66,624	35,871	9,753	19,880	7,768	69,981	1,167,595
As at 31 December 2014										
Cost	-	-	17,485	1,400	35,871	20,405	1,195	-	180,912	257,268
Valuation	150,824	51,142	760,307	67,257	-	-	20,852	7,768	-	1,058,150
Accumulated depreciation/amortisation	-	-	(22,040)	(2,033)	-	(10,652)	(2,167)	-	(110,931)	(147,823)
Net book amount	150,824	51,142	755,752	66,624	35,871	9,753	19,880	7,768	69,981	1,167,595

15. Property, Plant and Equipment - continued

University	Trust Land \$000	Other Land \$000	Trust Buildings \$000	Other Buildings \$000	WIP \$000	Leasehold Improvements \$000	Library Collections \$000	Works of Art \$000	Plant and Equipment \$000	Total \$000
As at 1 January 2013										
Cost	4	50	80,394	18,300	101,068	27,281	3,893	15	143,809	374,814
Valuation	145,325	72,833	588,014	49,477	-	-	25,081	7,653	-	888,383
Accumulated depreciation/amortisation	-	-	(37,297)	(4,181)	-	(19,795)	(5,540)	-	(92,126)	(158,939)
Net book amount	145,329	72,883	631,111	63,596	101,068	7,486	23,434	7,668	51,683	1,104,258
Year ended 31 December 2013										
Opening net book amount	145,329	72,883	631,111	63,596	101,068	7,486	23,434	7,668	51,683	1,104,258
Additions	-	626	-	-	57,548	-	1,191	2	14,336	73,703
Assets included in a disposal group classified as held for sale and other disposals	-	-	-	-	-	-	(707)	-	(1,420)	(2,127)
Revaluation surplus/(deficit)	5,620	(2,925)	18,495	-	-	-	641	-	-	21,831
Impairment loss reversals	-	-	-	6,308	-	-	-	-	-	6,308
Transfers	(655)	-	131,918	(1,443)	(142,738)	3,004	-	-	4,125	(5,789)
Depreciation/amortisation	-	-	(21,265)	(2,240)	-	(2,424)	(2,897)	-	(10,169)	(38,995)
Closing net book amount	150,294	70,584	760,259	66,221	15,878	8,066	21,662	7,670	58,555	1,159,189
As at 31 December 2013										
Cost	-	-	-	-	15,878	15,790	-	15	154,664	186,347
Valuation	150,294	70,584	760,259	66,221	-	-	21,662	7,655	-	1,076,675
Accumulated depreciation/amortisation	-	-	-	-	-	(7,724)	-	-	(96,109)	(103,833)
Net book amount	150,294	70,584	760,259	66,221	15,878	8,066	21,662	7,670	58,555	1,159,189

15. Property, Plant and Equipment - continued

University	Trust Land \$000	Other Land \$000	Trust Buildings \$000	Other Buildings \$000	WIP Improvements \$000	Leasehold Improvements \$000	Library Collections \$000	Works of Art \$000	Plant and Equipment \$000	Total \$000
Year ended 31 December 2014										
Opening net book amount as at 1/1/2014	150,294	70,584	760,259	66,221	15,878	8,066	21,662	7,670	58,555	1,159,189
Additions	-	-	-	-	59,329	-	1,195	44	12,707	73,275
Assets included in a disposal group classified as held for sale and other disposals	-	(21,187)	-	(6,015)	-	-	(810)	-	(798)	(28,809)
Revaluation surplus/(deficit)	-	-	-	-	-	-	-	54	-	54
Transfers	530	-	17,533	1,400	(39,336)	4,489	-	-	7,170	(8,214)
Depreciation/amortisation	-	-	(22,040)	(2,164)	-	(2,880)	(2,167)	-	(11,268)	(40,519)
Closing net book amount	150,824	49,397	755,752	59,442	35,871	9,675	19,880	7,768	66,366	1,154,975
As at 31 December 2014										
Cost	-	-	17,485	1,400	35,871	20,279	1,195	-	172,222	248,452
Valuation	150,824	49,397	760,307	60,002	-	-	20,852	7,768	-	1,049,150
Accumulated depreciation/amortisation	-	-	(22,040)	(1,960)	-	(10,604)	(2,167)	-	(105,856)	(142,627)
Net book amount	150,824	49,397	755,752	59,442	35,871	9,675	19,880	7,768	66,366	1,154,975

	Note	Consolidated		University	
		2014	2013	2014	2013
		\$000	\$000	\$000	\$000
16. Investment Property					
Balance at the beginning of the year		20,402	17,970	20,402	17,970
Transfer from WIP		-	603	-	603
Transfer (to)/from land and buildings		(579)	980	(579)	980
Transfer to non-current assets held for sale	12	(19,562)	-	(19,562)	-
Net gain (loss) from fair value adjustments		(261)	849	(261)	849
Balance at the end of the year		-	20,402	-	20,402

(a) Amount recognised in income statement for investment property

The University has recognised \$1.9 million (2013: \$1.8 million) of rental income from investment properties within the Statement of Comprehensive Income. Any direct operating expenses from generating rental income are included within the Statement of Comprehensive Income and are immaterial.

(b) Valuation basis

The basis of valuation of investment properties is fair value being the price that would be received to sell the properties in an orderly transaction between market participants at the valuation date.

An independent valuation of investment properties has been carried out by Ms Andrea Carolan, FAPI, BAppSc (Val) Certified Practising Valuer and Mr Graham Martin, AAPI, B. Bus Property (Val) Certified Practising Valuer of Maloney Field Services on 30 November 2014 prior to the properties being transferred to non current assets held for sale.

(c) Non-current assets pledged as security

No non-current assets have been pledged.

(d) Contractual obligations

There are no capital commitments for investment properties.

(e) Leasing arrangements

The investment properties are leased to tenants under long-term operating leases with rentals payable monthly. Minimum lease payments receivable on investment properties are as follows:

	Consolidated		University	
	2014	2013	2014	2013
	\$000	\$000	\$000	\$000
Within one year	-	1,406	-	1,406
Later than one year but not later than 5 years	-	3,426	-	3,426
Later than 5 years	-	-	-	-
	-	4,832	-	4,832

	Note	Consolidated		University	
		2014	2013	2014	2013
		\$000	\$000	\$000	\$000
17. Intangible Assets	3(f)				
Non-current					
As at 1 January 2013					
Cost			39,740		39,740
Accumulated amortisation and impairment			(22,696)		(22,696)
Net book amount			<u>17,044</u>		<u>17,044</u>
Year ended 31 December 2013					
Opening net book amount			17,044		17,044
Additions - Internal development			563		563
Transfer from WIP			4,206		4,206
Amortisation charge			(6,459)		(6,459)
Closing net book amount			<u>15,354</u>		<u>15,354</u>
As at 1 January 2014					
Cost		44,509		44,509	
Accumulated amortisation and impairment		(29,155)		(29,155)	
Net book amount		<u>15,354</u>		<u>15,354</u>	
Year ended 31 December 2014					
Opening net book amount		15,354		15,354	
Additions		380		380	
Transfer from WIP		8,793		8,793	
Amortisation charge		(6,520)		(6,520)	
Closing net book amount		<u>18,007</u>		<u>18,007</u>	
As at 31 December 2014					
Cost		53,682		53,682	
Accumulated amortisation and impairment		(35,675)		(35,675)	
Net book amount		<u>18,007</u>		<u>18,007</u>	
18. Payables					
Current					
Accounts payable		51,894	42,089	46,623	37,558
Annual and long service leave oncosts	22	4,439	4,800	4,298	4,685
Accruals		5,320	7,010	1,929	1,814
Salary and related expenses payable		8,656	7,013	8,653	7,013
OS-HELP Liability to Australian Government		290	-	290	-
		<u>70,599</u>	<u>60,912</u>	<u>61,793</u>	<u>51,070</u>
Non-current					
Annual and long service leave oncosts	22	10,876	9,917	10,824	9,877
		<u>10,876</u>	<u>9,917</u>	<u>10,824</u>	<u>9,877</u>
Total Payables		<u>81,475</u>	<u>70,829</u>	<u>72,617</u>	<u>60,947</u>
19. Borrowings					
Current					
Interest bearing borrowings		5,006	5,006	5,006	5,006
Non-current					
Interest bearing borrowings		72,518	77,524	72,518	77,524
Total Borrowings		<u>77,524</u>	<u>82,530</u>	<u>77,524</u>	<u>82,530</u>

The University maintains an unsecured \$20 million Multi-Option Facility (as a standby working capital facility) and a further unsecured Multi-Option Facility which had an initial limit of \$100 million and was used to part fund the North Terrace Development Strategy. As at 31 December 2014 the standby working capital facility has not been drawn down.

	Note	Consolidated		University	
		2014	2013	2014	2013
		\$000	\$000	\$000	\$000
20. Provisions					
Current					
Workers' compensation provision		401	380	401	380
Annual and long service leave	22	23,507	25,184	22,362	24,200
Insurance provision		2,389	2,543	2,389	2,543
		26,297	28,107	25,152	27,123
Non-current					
Workers' compensation provision		455	509	455	509
Annual and long service leave	22	53,676	48,762	53,277	48,403
Defined benefit fund net liability	27(c)	8,082	4,958	8,082	4,958
		62,213	54,229	61,814	53,870
Total Provisions		88,510	82,336	86,966	80,993
		Workers' compensation provision	Annual and long service leave	Insurance Provision	Defined benefit fund net liability
		\$000	\$000	\$000	\$000
Movements in provisions					
Consolidated - current					
Carrying amount at start of year		380	25,184	2,543	-
Additional/(reductions in) provisions recognised		21	(1,677)	(154)	-
Carrying amount at the end of the year		401	23,507	2,389	-
Consolidated - non-current					
Carrying amount at start of year		509	48,762	-	4,958
Additional/(reductions in) provisions recognised		(54)	4,914	-	3,124
Carrying amount at the end of the year		455	53,676	-	8,082
Movements in provisions					
University - current					
Carrying amount at start of year		380	24,200	2,543	-
Additional/(reductions in) provisions recognised		21	(1,838)	(154)	-
Carrying amount at the end of the year		401	22,362	2,389	-
University - non-current					
Carrying amount at start of year		509	48,403	-	4,958
Additional/(reductions in) provisions recognised		(54)	4,874	-	3,124
Carrying amount at the end of the year		455	53,277	-	8,082

Workers' compensation provision

Provision is made based on an actuarial assessment of workers' compensation estimated claims liability for future years. Refer to policy Note 3(u) Workers' Compensation.

Annual and long service leave

Provision is made for benefits accruing to employees in respect of annual leave and long service leave when it is probable that settlement will be required and they are capable of being measured reliably. Refer to policy Note 3(g) Employee Benefits.

Insurance provision

Provision has been made for the actuarial assessment of future liability to the University for losses incurred prior to 31 December 2014 that were expected to be paid subsequent to 1 January 2015 and are below the University deductible in the University insurance policies.

Defined benefit fund net liability

Provision is made for the Super Scheme A 1985 defined benefit obligation in accordance with AASB 119 Employee Benefits. Refer to Note 3(g) Employee Benefits and Note 27(c) The University of Adelaide Super Scheme A 1985.

	Note	Consolidated		University	
		2014	2013	2014	2013
		\$000	\$000	\$000	\$000
21. Other Liabilities					
Current					
Outside funded positions		144	162	144	162
Income in advance		1,258	1,168	489	470
Student tuition fees received in advance		12,197	11,628	12,197	11,628
Residential bonds		315	319	315	319
Employee benefits – separation packages		2,635	1,511	2,635	1,486
Funds held on deposit for controlled entities		-	-	4,987	4,870
Other		1,001	931	964	886
		17,550	15,719	21,731	19,821

22. Employee Benefits and Related On-Cost Liabilities

In accordance with the requirements of AASB 119 "Employee Benefits", employee on-costs are required to be reported as payables whilst leave liability amounts are reported separately in Note 20. Below is a composite note disclosure showing the total liabilities the Consolidated Entity has as at 31 December 2014 relating to employee benefits:

Annual Leave

On-costs included in payables - current	18	3,380	3,726	3,324	3,676
Employee benefits - current	20	18,087	19,703	17,537	19,194
		21,467	23,429	20,861	22,870
On-costs included in payables - non-current	18	1,370	1,476	1,366	1,472
Employee benefits - non-current	20	7,293	7,832	7,259	7,794
		8,663	9,308	8,625	9,266

Long Service Leave

On-costs included in payables - current	18	1,059	1,074	974	1,009
Employee benefits - current	20	5,420	5,481	4,825	5,006
		6,479	6,555	5,799	6,015
On-costs included in payables - non-current	18	9,506	8,441	9,458	8,405
Employee benefits - non-current	20	46,383	40,930	46,018	40,609
		55,889	49,371	55,476	49,014
		92,498	88,663	90,761	87,165

23. Retained Surplus and Reserves

23(a) Summary

Capital reserves

Capital reserve	2,971	2,971	-	-
Capital profits reserve	1,481	1,481	-	-
Asset revaluation surplus	295,592	295,538	295,342	295,288
Initial asset recognition reserve	279,124	279,124	279,124	279,124
Available-for-sale financial assets revaluation reserve	-	-	25,562	26,926
	579,168	579,114	600,028	601,338

Specific purpose reserves

Special reserve	308,826	287,423	308,826	287,423
Bequests/donations unspent income reserve	7,511	6,631	7,511	6,631
Restricted purpose bequest capital reserve	169,730	163,937	169,730	163,937
Endowment fund revaluation reserve	99,032	79,471	99,032	79,471
	585,099	537,462	585,099	537,462

Retained surplus	233,211	236,367	210,583	212,665
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	Note	Consolidated		University	
		2014	2013	2014	2013
		\$000	\$000	\$000	\$000
23. Reserves - continued					
23(b) Movements in reserves					
Capital reserve					
Opening balance		2,971	2,971	-	-
Current year movement		-	-	-	-
Closing balance		2,971	2,971	-	-
Capital profits reserve					
Opening balance		1,481	1,481	-	-
Current year movement		-	-	-	-
Closing balance		1,481	1,481	-	-
Asset revaluation surplus					
Opening balance		295,538	274,928	295,288	273,457
Add revaluation increment on property, plant and equipment		54	20,610	54	21,831
Closing balance		295,592	295,538	295,342	295,288
Initial asset recognition reserve					
Opening balance		279,124	279,124	279,124	279,124
Current year movement		-	-	-	-
Closing balance		279,124	279,124	279,124	279,124
Available-for-sale financial assets revaluation reserve					
Opening balance		-	-	26,926	16,585
Current year movement		-	-	(1,364)	10,341
Closing balance		-	-	25,562	26,926
Special reserve					
Opening balance		287,423	229,808	287,423	229,808
Transfer from retained surplus		21,403	57,615	21,403	57,615
Closing balance		308,826	287,423	308,826	287,423
Bequests/donations unspent income reserve					
Opening balance		6,631	7,801	6,631	7,801
Transfer (to) / from retained surplus		880	(1,170)	880	(1,170)
Closing balance		7,511	6,631	7,511	6,631
Restricted purpose bequest capital reserve					
Opening balance		163,937	157,963	163,937	157,963
Transfer from retained surplus		5,793	5,974	5,793	5,974
Closing balance		169,730	163,937	169,730	163,937
Endowment fund revaluation reserve					
Opening balance		79,471	41,422	79,471	41,422
Transfer (to) / from retained surplus		19,561	38,049	19,561	38,049
Closing balance		99,032	79,471	99,032	79,471

		Consolidated		University	
		2014	2013	2014	2013
		\$000	\$000	\$000	\$000
Note					
23. Reserves - continued					
23(c) Nature and purpose of reserves					
Capital reserve					
Represents capital accounts held within controlled entities of the University.					
Capital profits reserve					
Represents the accumulation of realised revalued increments of assets sold.					
Asset revaluation surplus					
Is used to record increments and decrements on the revaluation of non-current assets. Refer accounting policy note 3(o).					
Initial asset recognition reserve					
Represents the equity impact arising from the recognition of assets which until the first time the University prepared a set of accrual financial statements, had not previously been recognised.					
Available for sale financial assets revaluation reserve					
Is used to record increments and decrements on the revaluation of available for sale financial assets. Refer accounting policy note 3(j).					
Specific purpose reserves					
Represents a number of reserves generated through a series of specific purpose transactions, that can only be used in accordance with the attributes of the generating transactions. The special reserve is created for surplus funds which will be specifically acquitted in future accounting periods.					
24. Reconciliation of net cash provided by operating activities to net operating result					
Net operating result		53,078	146,599	54,430	135,110
Add/(subtract) non cash items					
Amortisation	5	9,410	8,923	9,400	8,883
Depreciation	5	38,311	37,194	37,639	36,571
Write down / (up) of investments		(20,745)	(39,592)	(20,746)	(38,899)
Other revenue/expenses		(4,908)	5,355	(4,990)	15,146
Reversal of impairment of other buildings	4	-	(5,097)	-	(6,308)
Impairment loss on non-current assets held for sale	5	716	-	716	-
(Profit)/loss on sale of property, plant and equipment		1,300	1,735	1,300	1,705
Changes in assets/liabilities					
(Increase)/decrease in inventories		349	96	154	94
(Increase)/decrease in receivables		(1,440)	(759)	(2,637)	(1,491)
(Increase)/decrease in other assets		(5,660)	(3,689)	(5,644)	(3,633)
Increase/(decrease) in payables		10,645	(7,739)	11,670	(7,180)
Increase/(decrease) in other current liabilities		1,831	2,244	1,910	2,064
Increase/(decrease) in provisions		6,174	(9,905)	5,973	(10,202)
Net cash provided by operating activities		89,061	135,365	89,175	131,860

	Note	Consolidated		University	
		2014	2013	2014	2013
		\$000	\$000	\$000	\$000
25. Commitments					
Operating expenditure					
Contracted but not provided for and payable:					
Within one year		25,948	25,119	25,308	24,520
Between one and five years		21,639	12,573	20,756	11,593
Later than five years		-	-	-	-
Total operating expenditure commitments		47,587	37,692	46,064	36,113
Capital commitments					
Capital expenditure contracted for at the reporting date but not recognised as liabilities is as follows:					
Property, plant and equipment					
Within one year		55,149	16,253	55,149	16,253
Between one and five years		1,870	-	1,870	-
Later than five years		-	-	-	-
Total capital commitments		57,019	16,253	57,019	16,253
Lease commitments					
Operating Leases					
The operating lease commitments primarily relate to leases of photocopiers, computers, office equipment and office space.					
Commitments for minimum lease payments in relation to non-cancellable operating leases are payable as follows:					
Within one year		10,384	9,143	10,384	9,143
Between one and five years		12,767	18,535	12,767	18,535
Later than five years		5,360	1,599	5,360	1,599
Total future minimum lease payments		28,511	29,277	28,511	29,277

26. Contingencies

(a) Guarantees

The University in 1997 provided a \$120,000 guarantee to the Commonwealth Government, Department of Human Services, for an interest free, 20 year loan of \$126,000 to be used for the construction of the Observatory Child Care Centre. In 2009 the original guarantee of \$120,000 was cancelled and a new guarantee for the amount of \$46,000 was issued to reflect the reduction in the outstanding loan balance.

On July 1 2006 the University ceased to be a Crown exempt employer and was required to register as an exempt employer with Workcover and provide a bank guarantee to cover projected workers' compensation outstanding claims liabilities. Currently, the University has provided a \$2.0 million bank guarantee to Workcover. The amount of the guarantee was based on an actuarial assessment of the projected workers' compensation claims liabilities. In May 2013 the University was advised by WorkCover Corporation that it had approved a self-insurance renewal for a period of three years from 1 July 2013.

(b) Superannuation

(i) The University of Adelaide Superannuation Scheme A 1985 (Scheme A 1985)

The University has guaranteed that members of this superannuation scheme will receive defined benefits in the event that this closed scheme has insufficient assets to meet the benefits. Employer contributions of 14% of salaries recommenced on actuarial advice as from 1 January 2003 to ensure there are sufficient assets in the scheme to meet expected future liabilities of remaining members. Refer to Note 27(c).

(ii) UniSuper Limited Superannuation Schemes

Refer to Note 27(b).

(c) Litigation

In the ordinary course of its operations, the University and its controlled entities become involved in legal disputes. At the date of adoption of these financial statements, some matters remain outstanding. On legal advice, the University is of the opinion that no material losses are likely to arise. Notwithstanding the fact the University is of the opinion that no material losses are likely to arise, an action has been served upon one of the University's Controlled Entities, Adelaide Unicare, which is subject to a process of confidential mediation. The outcome of this mediation process may have an impact on the carrying value of both the University available-for-sale financial assets and the net assets recognised in the University Consolidated Financial Statements. The University or its controlled entities will make a provision where a material loss is identified. Claims of an insurance nature have been covered by a provision of \$2.4 million to the extent that such claims are not covered by the University's comprehensive insurance program. Refer Note 20.

27. Superannuation Schemes

(a) Categories

The University contributes to a range of superannuation schemes, which are divided into the following categories:

- (i) Those operative and open to membership:
 - UniSuper Defined Benefit Plan or Accumulation Super 2
 - Accumulation Super 1
- (ii) Those operative but closed to future membership:
 - The University of Adelaide Superannuation Scheme A 1985 (Scheme A 1985)
- (iii) State Government Schemes closed to future membership by University employees:
 - State Pension Scheme
 - State Lump Sum Scheme

(b) UniSuper Limited Superannuation Schemes

The employees' UniSuper plan is determined by the terms of employment and is administered by UniSuper Management Pty Ltd with UniSuper Ltd as the trustee.

The employer contribution rate during 2014 for employees in either the Defined Benefit Division or Accumulation Super 2 was 14% of salaries plus 3% of salaries. The contribution to the Accumulation Super 1 and for employees only in the Accumulation Super 1 was 9.25% of salaries from 1 January 2014 and 9.5% of salaries from 1 July 2014.

The operation of Clause 34 of the Trust Deed (as amended in 2006) means that the UniSuper Defined Benefit Division is a defined contribution fund for the purpose of AASB 119, allowing participating employers to treat the UniSuper Defined Benefit Division as a defined contribution fund.

While remaining a defined benefits plan under superannuation law, the change in the UniSuper Trust Deed effectively alters the nature of the scheme to a defined contribution scheme under AASB 119.

Clause 34 states that where the trustee considers the assets to be insufficient to provide benefits payable under the Deed, the Trustee must consider reducing the benefits of its members on a fair and equitable basis.

Clause 34 was initiated following the 31 December 2008, 30 June 2011, 30 June 2012 and 30 June 2013 actuarial investigations.

Following the end of the monitoring period commenced in relation to the 31 December 2008 actuarial investigation, the UniSuper Limited Board made a decision not to reduce accrued benefits but to reduce the rate at which benefits accrue in respect of the DBD membership after 1 January 2015.

As set out under paragraph 28 of AASB119 a defined contribution plan is a plan where the employer's legal or constructive obligation is limited to the amount it agrees to contribute to the fund and the actuarial risk and investment risk fall on the employee.

As at 30 June 2014 the assets of the Defined Benefit Division in aggregate were estimated to be \$271 million (30 June 2013: \$691 million in deficiency) above vested benefits after allowing for various reserves. The vested benefits are benefits which are not conditional upon continued membership (or any factor other than leaving the service of the participating institution) and include the value of indexed pensions being provided by the Defined Benefit Division.

As at 30 June 2014 the assets of the Defined Benefit Division in aggregate were estimated to be \$2,071 million (30 June 2013: \$861 million) above accrued benefits, after allowing for various reserves. The accrued benefits have been calculated as the present value of expected future benefit payments to members and indexed pensioners which arise from membership of UniSuper up to the reporting date.

The vested benefit and accrued benefit liabilities were determined by Ms Kate Maartensz and Mr Bill Buttler, Fellows of the Institute of Actuaries of Australia, using the actuarial demographic assumptions outlined in their report on the actuarial investigation of the Defined Benefit Division as at 30 June 2014. The financial assumptions used were:

	Vested Benefits	Accrued Benefits
Gross of tax investment return - Defined Benefit Division pensions	6.10% p.a.	7.80% p.a.
Gross of tax investment returns - commercial rate indexed pensions	3.70% p.a.	3.70% p.a.
Net of tax investment return - non pensioner members	5.50% p.a.	7.00% p.a.
Consumer Price Index	2.75% p.a.	2.75% p.a.
Inflationary salary increases long term	3.75% p.a.	3.75% p.a.
Assets have been included at their net market value, that is, after allowing for realisation costs.		

27. Superannuation Schemes – continued

(c) The University of Adelaide Superannuation Scheme A 1985

The University of Adelaide Superannuation Scheme A 1985 (Scheme) is a defined benefit plan in accordance with AASB 119 Employee Benefits that provides superannuation benefits for employees who had not transferred to UniSuper. The Trustee and administrator of the Scheme is Tidswell Financial Services Ltd. The Scheme is governed by a separate trust deed and the general laws relating to trusts and superannuation.

Nature of the benefits provided by the Scheme

The Scheme provides insurance benefits for death and disability income benefits to normal retirement age. In addition, members of the Scheme receive lifetime reversionary pension benefits on resignation (deferred), retirement and disability. Members may elect to commute their pensions to a lump sum. Lump sum benefits are paid on resignation (immediate payment), retrenchment and death (partial). Spouse and child pensions are also payable on death. The Scheme is closed to new members.

Description of the regulatory framework

The Superannuation Industry (Supervision) (SIS) legislation governs the superannuation industry and provides the framework within which superannuation plans operate. The SIS Regulations require an actuarial valuation to be performed for each defined benefit superannuation plan every three years, or every year if the plan pays defined benefit pensions.

Description of other entities' responsibilities for the governance of the Scheme

The Scheme's Trustee is responsible for the governance of the Scheme. The Trustee has a legal obligation to act solely in the best interests of the Scheme beneficiaries. The Trustee has the following roles:

- Administration of the Scheme and payment to the beneficiaries from Scheme assets when required in accordance with the Scheme rules;
- Management and investment of the Scheme assets; and
- Compliance with superannuation law and other applicable regulations.

The prudential regulator, the Australian Prudential Regulation Authority (APRA), licenses and supervises regulated superannuation plans.

Description of risks

There are a number of risks to which the Scheme exposes the University. The more significant risks relating to the defined benefits are:

- **Investment risk** - The risk that investments returns will be lower than assumed and the University will need to increase contributions to offset this shortfall.
- **Salary growth risk** - The risk that wages or salaries (on which future benefit amounts 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.
- **Pension risk** - The risk is firstly that pensioner mortality will be lighter than expected, resulting in pensions being paid for a longer period. Secondly, that a greater proportion of eligible members will elect to take a pension benefit, which is generally more valuable than the corresponding lump sum benefit.
- **Inflation risk** - The risk that inflation is higher than anticipated, increasing pension payments, and thereby requiring additional employer contributions.
- **Timing of members leaving service** - As the Scheme has only a small number of members, members leaving may have an impact on the financial position of the Scheme, depending on the financial position of the Scheme at the time they leave. The impact may be positive or negative, depending upon the circumstances and timing of the withdrawal.

The defined benefit assets are invested in the investment options with benchmark exposure to 'growth' assets such as shares and property of about 65%, with the remaining 35% exposed to 'defensive' assets such as cash and bonds. The assets are diversified within these investment options and therefore the Scheme has no significant concentration of investment risk.

Description of significant events

There were no plan amendments affecting the defined benefits payable, curtailments or settlements during the year.

27. Superannuation Schemes – continued

(c) The University of Adelaide Superannuation Scheme A 1985 - continued

	Note	2014 \$000	2013 \$000
Reconciliation of the Net Defined Benefit Liability/(Asset)			
Net defined benefit liability/(asset) at the beginning of the year		4,958	9,179
Add			
Current service costs		396	424
Net interest		188	256
Actuarial (gains) / losses arising from changes in financial assumptions		2,702	(3,129)
Actuarial (gains) / losses arising from liability experience		440	(294)
Less			
Actual return on Scheme assets less interest income		(243)	(799)
Employer contributions		(359)	(679)
Net defined benefit liability/(asset) at the end of the year		8,082	4,958
Reconciliation of the defined benefit obligation			
Present value of defined benefit obligations at the beginning of the year		18,436	21,742
Add			
Current service costs		396	424
Interest cost		774	657
Contributions by Scheme participants		36	31
Actuarial (gains) / losses arising from changes in financial assumptions		2,702	(3,129)
Actuarial (gains) / losses arising from liability experience		440	(294)
Less			
Benefits paid		(838)	(733)
Taxes, premiums and expenses paid		(326)	(262)
Present value of defined benefit obligations at the end of the year		21,620	18,436
Reconciliation of the fair value of Scheme assets			
Fair value of Scheme assets at the beginning of the year		13,478	12,563
Add			
Interest income		586	401
Actual return on Scheme assets less interest income		243	799
Employer contributions		359	679
Contributions by Scheme participants		36	31
Less			
Benefits paid		(838)	(733)
Taxes, premiums and expenses paid		(326)	(262)
Fair value of Scheme assets at the end of the year		13,538	13,478
Reconciliation of the Assets and Liabilities recognised in the Statement of Financial Position			
Defined benefit obligation including contributions tax provision		21,620	18,436
Less			
Fair value of scheme assets		(13,538)	(13,478)
Defined benefit fund net liability	20	8,082	4,958
Expense recognised in the Statement of Comprehensive Income			
Service cost		396	424
Net interest		188	256
Defined benefit cost recognised in Net operating result		584	680
Amounts recognised in Other Comprehensive Income			
Actuarial (gains) / losses		3,142	(3,423)
Actual return on Scheme assets less interest income		(243)	(799)
Total remeasurements recognised in Other Comprehensive Income		2,899	(4,222)
Reconciliation of the Effect of the Asset Ceiling			
The asset ceiling has no impact on the net defined benefit liability.			

27. Superannuation Schemes – continued

(c) The University of Adelaide Superannuation Scheme A 1985 - continued

Fair value of Scheme assets

As at 31 December 2014

	2014	Level 1	Level 2	Level 3
	\$'000	\$'000	\$'000	\$'000
Asset Category				
Investment Funds	13,538	-	13,538	-
	13,538	-	13,538	-

As at 31 December 2013

	2013	Level 1	Level 2	Level 3
	\$'000	\$'000	\$'000	\$'000
Asset Category				
Investment Funds	13,478	-	13,478	-
	13,478	-	13,478	-

Scheme assets

The percentage invested in each asset class at the reporting date:

	2014	2013
Australian equity	45%	39%
International equity	20%	21%
Fixed income	25%	20%
Property	7%	12%
Cash	3%	8%

Fair value of University's own financial instruments

The fair value of Scheme assets does not include amounts relating to any of the University's own financial instruments or any property occupied by, or other assets used by, the University.

	2014	2013
	\$'000	\$'000
Actual return on scheme assets	829	1,200

Significant actuarial assumptions at the balance date

Assumptions to determine Defined Benefit Cost

Discount rate	4.50%	3.30%
Expected salary increase rate	3.00%	4.00%
Expected pension increase rate	2.50%	2.50%

Assumptions to determine Defined Benefit Obligation

Discount rate	3.40%	4.50%
Expected salary increase rate	3.00%	3.00%
Expected pension increase rate	2.50%	2.50%

27. Superannuation Schemes – continued

(c) The University of Adelaide Superannuation Scheme A 1985 - continued

Sensitivity Analysis

The defined benefit obligation as at 31 December 2014 under several scenarios is presented below.

Scenario A and B relate to discount rate sensitivity. Scenario C and D relate to expected salary increase rate sensitivity. Scenario E and F relate to expected pension increase rate sensitivity.

Scenario A: 0.5% pa lower discount rate assumption

Scenario B: 0.5% pa higher discount rate assumption

Scenario C: 0.5% pa lower assumed salary increase rate assumption

Scenario D: 0.5% pa higher assumed salary increase rate assumption

Scenario E: 0.5% pa lower assumed pension increase rate assumption

Scenario F: 0.5% pa higher assumed pension increase rate assumption

	Base Case	A	B	C	D	E	F
		-0.5% pa discount rate	+0.5% pa discount rate	-0.5% pa salary increase rate	+0.5% pa salary increase rate	-0.5% pa pension increase rate	+0.5% pa pension increase rate
Discount rate	3.40% pa	2.90% pa	3.90% pa	3.40% pa	3.40% pa	3.40% pa	3.40% pa
Salary increase rate	3.00% pa	3.00% pa	3.00% pa	2.50% pa	3.50% pa	3.00% pa	3.00% pa
Pension increase rate	2.50% pa	2.50% pa	2.50% pa	2.50% pa	2.50% pa	2.00% pa	3.00% pa
Defined benefit obligation^ (\$'000)	21,620	23,044	20,324	21,558	21,683	20,423	22,919

^ includes defined benefit contributions tax provision

The defined benefit obligation has been recalculated by changing the assumptions as outlined above, whilst retaining all other assumptions.

Asset-Liability matching strategies

The University is not aware of any asset and liability matching strategies adopted by the Scheme.

Expected contributions

The expected employer contributions for the year ended 31 December 2015 are \$0.3 million (2014: \$0.3 million).

Maturity profile of defined benefit obligation

The weighted average duration of the defined benefit obligation is 15 years.

Expected benefit payments for the financial year ending on	\$000
31 December 2015	1,046
31 December 2016	1,042
31 December 2017	1,037
31 December 2018	1,029
31 December 2019	1,032
Following 5 years	4,952

27. Superannuation Schemes – continued

(d) State Government Superannuation Schemes

In 1991, employees of the City Campus of the South Australian College of Advanced Education and Roseworthy Agricultural College were transferred to the University. Their terms of appointment to the University protected their membership of the State Pension Scheme and State Lump Sum Scheme. The schemes are administered by the South Australia Superannuation Board. The schemes provide defined benefits and are mainly unfunded. The only employer contributions made in 2014 were 3% of salaries, and remaining benefits are met on an emerging cost basis. Super SA estimate that, as at 31 December 2014, using Accounting Standard AASB 119 assumptions there is an unfunded liability of \$71.5 million (2013: \$61.9 million). This represents an increase in liability of \$9.6 million since 31 December 2013.

The Commonwealth Government has agreed to provide assistance under Section 20 of the Higher Education Funding Act to meet the additional costs in respect of State Government emerging cost schemes, where costs are in excess of funding provided for this purpose in the base operating grant. Under the Commonwealth legislation titled "State Grants (General Purposes) Amendment Act 1982", the method of payment of these costs by the Commonwealth to the State Governments was promulgated. Further, the accounting methodology employed in these financial statements is in accordance with "Financial Statement Guidelines for Australian Higher Education Providers for 2014 Reporting Period" provided by the Department of Education. The accounting treatment employed is also consistent with the approach taken by other Australian Universities. Accordingly, total assets of \$71.5 million have been recorded as a "Deferred government superannuation contribution" which offsets the current and non-current liability for the State Government Superannuation Schemes recorded as "Defined Benefit Obligation".

Summary	Consolidated		University	
	2014	2013	2014	2013
	\$000	\$000	\$000	\$000
Deferred Government Superannuation Contribution				
Current asset	4,200	4,200	4,200	4,200
Non-current asset	67,302	57,694	67,302	57,694
	71,502	61,894	71,502	61,894
Defined Benefit Obligation				
Current liability	4,200	4,200	4,200	4,200
Non-current liability	67,302	57,694	67,302	57,694
	71,502	61,894	71,502	61,894

(e) Contributions

The total employer contributions were:

UniSuper Defined Benefit Division (UniSuper Defined Contribution Plan) or Accumulation Super 2	36,786	35,259
Accumulation Super 1	17,106	16,059
Super SA	87	87
State Government Superannuation Schemes (3%)	8	8
The University of Adelaide Superannuation Scheme A 1985	63	72
Self-managed funds	111	118
	54,161	51,603

28. Disaggregation Information

The University predominantly operates in the field of higher education in Australia. Its primary activities are teaching and research. Income generated overseas from teaching and research activities is not so significant as to warrant disaggregation information disclosure.

	Consolidated		University	
	2014	2013	2014	2013
	\$000	\$000	\$000	\$000

29. Auditors' Remuneration

During the year, the following fees were paid for services provided by the auditors of the University and its Controlled Entities.

Audit of the Financial Statements

Fees paid to South Australian Auditor-General	300	273	300	273
Other auditors of controlled entities	97	103	-	-
	397	376	300	273

Other audit and assurance services

Other auditors of controlled entities	6	17	-	-
	403	393	300	273

Amounts paid or payable for other audit and assurance services relate to the provision of accounting services.

30. The University Council Members and Senior Management

(a) Names of the University Council Members and Senior Management

University Council Members

Ex officio	Hill AC, The Hon Robert Murray	ceased 25/7/2014
	Bebbington, Professor Warren	
	Macintyre, Professor Clement	
Co-opted	Scarce AC CSC RAN (Rtd), Rear Admiral The Hon Kevin	appointed 1/12/2014
	Schacht, The Hon Christopher Cleland	ceased 23/7/2014
Appointed	Bagot, Mr Charles	
	Branson QC, The Hon Catherine	
	Davidson, Ms Dianne	
	Hill, Mr David	appointed 1/1/2014
	Johnson, Ms Wendy	
	Liddle, Ms Kerryne	appointed 1/1/2014
	Young, Mr Stephen Elliott	
Elected Staff	Hayford, Ms Julie	
	Patrikeeff, Associate Professor Felix	
	Thomas, Mr Aaron	
	Thomas FAA, Professor Anthony	
Elected Graduates	Broinowski, Dr Alison	elected 6/9/2014
	Day, Mr Robin	elected 21/3/2014
	Maddocks, Professor Simon	ceased 18/2/2014
	Radcliffe AM, Dr John Clive	ceased 5/9/2014
	Robinson, Dr Susan	
Students	Ben, Mr Lawrence	elected 6/3/2014
	Briggs, Mr Casey	ceased 5/3/2014
	Crowhurst, Mr Thomas	ceased 5/3/2014
	Lu, Mr Zhao	elected 6/3/2014
	Piccolo, Mr Raffaele	ceased 5/3/2014
	Selvanderan, Mr Shane	elected 6/3/2014

University Senior Management

Bebbington, Professor Warren	
Anderson, Professor Kent	ceased 30/9/2014
Beilby, Professor Justin	ceased 22/8/2014
Beynon, Professor John	
Brooks, Professor Mike	
Burt, Professor Alastair	commenced 25/8/2014
Deegan, Ms Virginia	commenced 5/5/2014
	ceased 30/11/2014
Duldig, Mr Paul	ceased 16/5/2014
Findlay AM, Professor Christopher	
Hill, Professor Robert	
Kirkpatrick, Professor Denise	
Lines, Mr Bruce	commenced 1/12/2014
Macintyre, Professor Clement	
Mitchell, Mr Tony	
Quester, Professor Pascale	
Reid, Professor Iain	
Robertson, Ms Kate	commenced 6/8/2014
Russell AM, Professor Richard	
Saint, Professor Robert	
Shaw, Professor Jennie	

2014 **2013**
\$000 **\$000**

30. The University Council Members and Senior Management - continued

(b) Remuneration of the University Council Members and Senior Management

University Council Members

Total remuneration paid to members of Council, or members of its standing committees for the financial year in their role as councillor or members of those committees, is shown below in their relevant bands. Some members of Council are employees of the University or were contractors of the University, and as such receive remuneration in the course of their employment with the University.

\$	\$	Number	Number
NIL		19	19
1	-	15,000	-
		20	19

The University paid the travel and accommodation costs of some University Council Members to enable attendance at Council meetings during the year. All costs were incurred on normal commercial terms.

University Senior Management

Short-term employee benefits	5,254	4,761
Other long-term benefits	776	653
Termination benefits	118	-
Total key management personnel compensation	6,148	5,414

\$	\$	Number	Number
130,000	-	144,999	-
160,000	-	174,999	1
190,000	-	204,999	2
220,000	-	234,999	1
250,000	-	264,999	2
265,000	-	279,999	1
280,000	-	294,999	2
295,000	-	309,999	1
310,000	-	324,999	2
325,000	-	339,999	1
340,000	-	354,999	2
430,000	-	444,999	-
460,000	-	474,999	2
475,000	-	489,999	1
865,000	-	879,999	-
940,000	-	954,999	1
		18	16

The Department of Education Guidelines specify that key management personnel are persons having authority and responsibility for planning, directing and controlling the activities of the whole University, directly or indirectly, including any director (whether executive or otherwise) of the University.

Remuneration is based upon the total remuneration package which includes employer and employee (pre tax) superannuation contributions and termination payments, due and receivable, by senior managers from the University while holding a University senior management position. Only senior managers with remuneration in excess of one hundred and thirty thousand have been included in salary bands.

31. Financial Instruments
(a) Interest Rate Risk

The Consolidated Entity has placed its investments in a portfolio managed by independent investment managers. The fund managers may enter into interest rate swaps, futures contracts, interest rate options and other forms of agreements to manage cash flow risks associated with the interest rates on investments that are floating, or to alter interest rate exposures arising from mismatches in repricing dates between assets and liabilities.

The Consolidated Entity has entered into forward start interest rate swaps to manage its interest rate exposures on borrowings for its North Terrace Development Strategy. Further details are contained in Note 9.

	Note	Weighted Average Effective Rate	Floating Interest Rate	Fixed Maturity Dates					Non- Interest Bearing	Total	
				Less than 1 year	1-2 years	2-3 years	3-4 years	4-5 years			5+ years
2014											
Financial Assets											
Cash & Cash Equivalents	6	2.24%	49,579	-	-	-	-	-	-	2,051	51,630
Receivables	7	0.00%	-	-	-	-	-	-	-	27,450	27,450
Financial Assets Held for Trading	8	0.00%	-	-	-	-	-	-	-	248,590	248,590
Financial Assets Held to Maturity	8	3.82%	-	90,672	-	-	-	-	-	-	90,672
Other Financial Assets	8, 13	0.95%	-	104	92	92	31	-	-	1,988	2,307
			49,579	90,776	92	92	31	-	-	280,079	420,649
Weighted Average Interest Rate			2.33%	3.84%	7.00%	7.00%	7.00%	0.00%	0.00%		
Financial Liabilities											
Derivative Financial Instruments	9	0.00%	-	-	-	-	-	-	-	17,080	17,080
Payables	18	0.00%	-	-	-	-	-	-	-	79,192	79,192
Borrowings	19	3.92%	-	5,000	5,000	5,000	5,000	5,000	52,500	24	77,524
			-	5,000	5,000	5,000	5,000	5,000	52,500	96,296	173,796
Weighted Average Interest Rate			0.00%	3.92%	3.92%	3.92%	3.92%	3.92%	3.92%	3.92%	

31. Financial Instruments - continued

Note	Weighted Average Effective Rate	Floating Interest Rate	Fixed Maturity Dates					Non- Interest Bearing	Total
			Less than 1 year	1-2 years	2-3 years	3-4 years	4-5 years	5+ years	
	%	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
2013									
Financial Assets									
6	2.43%	41,761	-	-	-	-	-	-	42,932
7	0.00%	-	-	-	-	-	-	-	26,735
8	0.00%	-	-	-	-	-	-	-	224,646
8	3.98%	-	49,406	40,000	-	-	-	-	89,406
8, 13	1.20%	-	1,117	104	92	92	29	-	3,144
9	0.00%	-	-	-	-	-	-	-	161
		41,761	50,523	40,104	92	92	29	-	387,024
Weighted Average Interest Rate									
		2.50%	3.99%	3.99%	6.98%	7.00%	7.00%	0.00%	
Financial Liabilities									
9	0.00%	-	-	-	-	-	-	-	11,265
18	0.00%	-	-	-	-	-	-	-	67,691
19	3.93%	-	5,000	5,000	5,000	5,000	5,000	57,500	82,530
		-	5,000	5,000	5,000	5,000	5,000	57,500	161,486
Weighted Average Interest Rate									
		0.00%	3.93%	3.93%	3.93%	3.93%	3.93%	3.93%	

31. Additional Financial Instruments Disclosure - continued

(b) Foreign Exchange Risk

The Consolidated Entity has placed its investments in a portfolio managed by independent investment managers. The fund managers may enter into forward foreign currency exchange contracts to hedge overseas fixed interest securities and a portion of overseas equities. The terms of the hedge contracts are usually less than three months.

The Consolidated Entity has entered into foreign currency swaps to manage foreign currency exposures on capital expenditure and library subscriptions. Further details are contained in Note 3(k).

(c) Credit Risk Exposures

Credit risk represents the loss that would be recognised if counterparties fail to perform as contracted.

(i) On Statement of Financial Position financial instruments

The credit risk on financial assets recognised in the Statement of Financial Position is the carrying amount of those assets, net of any allowances for losses.

The credit risk relating to receivables is limited as it consists of a large number of customers across different industries and sectors, including a significant amount owing from Government customers with minimal credit risk. The credit risk relating to cash holdings and investments is limited as the counterparties are banks and investment managers with high credit ratings assigned by international credit-rating agencies.

(ii) Off Statement of Financial Position financial instruments

The reporting entity and its controlled entities do not possess or trade any off Statement of Financial Position financial instruments.

(d) Liquidity Risk

Liquidity risk is managed through maintaining a minimum level of readily accessible funds, by continuously monitoring forecast and actual cash flows, in line with the University's Liquidity Risk Management Policy.

(e) Fair Values of Financial Assets and Financial Liabilities

Fair values of financial assets and financial liabilities are determined by the Consolidated Entity on the following basis:

(i) On Statement of Financial Position financial instruments

The Consolidated Entity has placed its investments in a portfolio managed by independent managers. Listed shares and equities included within these investments are traded in an organised financial market by the fund managers. The Consolidated Entity values these investments at current market value.

Monetary financial assets and financial liabilities not readily traded in an organised financial market are determined by valuing them at amounts due from customers (reduced for expected credit losses) or due to suppliers.

Bank term deposits, accounts receivable, accounts payable and bank loans are carried at nominal value which approximates fair value.

The fair value of investments in unlisted shares in other corporations is determined by reference to the underlying net assets of the respective corporations.

(ii) Off Statement of Financial Position financial instruments

The reporting entity and its controlled entities do not possess or trade any off Statement of Financial Position financial instruments.

32. Fair Value Measurements

(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 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 the end of the reporting period are:

		Carrying Amount		Fair Value	
		2014	2013	2014	2013
		\$000	\$000	\$000	\$000
Financial assets					
Cash and cash equivalents	6	51,630	42,932	51,630	42,932
Receivables	7	27,450	26,735	27,450	26,735
Derivative financial instruments	9	-	161	-	161
Investments using the equity method	13	1,988	1,710	1,988	1,710
Other financial assets	8	339,581	315,486	339,581	315,486
Total financial assets		420,649	387,024	420,649	387,024
Non-financial assets					
Non-current assets held for sale	12	46,138	-	46,138	-
Total non-financial assets		46,138	-	46,138	-
Financial liabilities					
Payables	18	79,192	67,691	79,192	67,691
Borrowings	19	77,524	82,530	77,524	82,530
Derivative financial instruments	9	17,080	11,265	17,080	11,265
Total financial liabilities		173,796	161,486	173,796	161,486

The Consolidated Entity measures and recognises the following assets and liabilities at fair value on a recurring basis:

- Financial assets at fair value through profit or loss
- Investments using the equity method
- Derivative financial instruments
- Other financial assets
- Investment properties
- Land and buildings
- Library collection
- Works of art
- Borrowings

The Consolidated Entity has also measured assets and liabilities at fair value on a non-recurring basis as a result of the reclassification of assets as held for sale.

(b) Fair value hierarchy

The Consolidated Entity categorises assets and liabilities measured at fair value into a hierarchy based on the level of inputs used in measurement.

Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 - inputs other than quoted prices within level 1 that are observable for the asset or liability either directly or indirectly

Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs)

32. Fair Value Measurements - continued

(i) Recognised fair value measurements

Fair value measurements recognised in the Statement of Financial Position are categorised into the following levels at 31 December 2014.

Fair Value measurements at 31 December 2014		2014	Level 1	Level 2	Level 3
	Note	\$'000	\$'000	\$'000	\$'000
Recurring fair value measurements					
Financial assets					
Financial assets at fair value through profit or loss	8	248,590	245,645	-	2,945
Investments using the equity method	13	1,988	-	-	1,988
Other financial assets	8	90,991	90,672	319	-
Total recurring financial assets		341,569	336,317	319	4,933
Non-financial assets					
Library collection	15	19,880	-	-	19,880
Other land and buildings	15	117,766	-	117,766	-
Trust land and buildings	15	906,576	-	-	906,576
Works of art	15	7,768	-	7,768	-
Total recurring non-financial assets		1,051,990	-	125,534	926,456
Non-recurring fair value measurements					
Non-financial assets					
Non-current assets held for sale	12	46,138	-	46,138	-
Total non-recurring non-financial assets		46,138	-	46,138	-
Financial liabilities					
Borrowings	19	77,524	-	77,524	-
Derivative financial instruments	9	17,080	-	17,080	-
Total liabilities		94,604	-	94,604	-
Fair Value measurements at 31 December 2013					
Recurring fair value measurements					
	Note	2013 \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Financial assets					
Financial assets at fair value through profit or loss	8	224,646	223,070	-	1,576
Investments using the equity method	13	1,710	-	-	1,710
Derivative financial instruments	9	161	-	161	-
Other financial assets	8	90,840	89,406	1,434	-
Total financial assets		317,357	312,476	1,595	3,286
Non-financial assets					
Investment properties	16	20,402	-	20,402	-
Library collection	15	21,662	-	-	21,662
Other land and buildings	15	145,805	-	145,805	-
Trust land and buildings	15	910,553	-	-	910,553
Works of art	15	7,670	-	7,670	-
Total non-financial assets		1,106,092	-	173,877	932,215
Financial liabilities					
Borrowings	19	82,530	-	82,530	-
Derivatives financial instruments	9	11,265	-	11,265	-
Total financial liabilities		93,795	-	93,795	-

32. Fair Value Measurements - continued

There were no transfers between levels 1 and 2 for recurring fair value measurements during the year.

For transfers in and out of level 3 measurements see (d) below.

The Consolidated Entity's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

(ii) Disclosed fair values

The fair value of assets or liabilities traded in active markets (such as publicly traded derivatives, and trading and available-for-sale securities) is based on quoted market prices for identical assets or liabilities at the end of the reporting period (level 1). This is the most representative of fair value in the circumstances.

The fair values of held-to-maturity investments that are disclosed in note 8 were determined by reference to published price quotations in an active market (level 1).

The carrying value less impairment provision of trade receivables is a reasonable approximation of the fair value due to the short-term nature of trade receivables.

The fair value of non-current borrowings disclosed in note 19 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 2014, the borrowing rates were determined to be between 4% and 5%, depending on the type of borrowing. The fair value of current borrowings approximates the carrying amount, as the impact of discounting is not significant (level 2).

(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 (for example, over-the-counter derivatives) is determined using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities and investments using the equity method.

The Consolidated Entity uses a variety of methods and makes assumptions that are based on market conditions existing at the end of the reporting period.

Specific valuation techniques used to value financial instruments include:

- The fair value of interest rate swaps is calculated as the present value of the estimated future cash flows based on observable yield curves
- The fair value of forward foreign exchange contracts is determined using forward exchange rates at the end of the reporting period

All of the resulting fair value estimates are included in level 2 except for unlisted equity securities and investments using the equity method explained in (d) below.

(ii) Non-recurring fair value measurements

Non-current assets classified as held for sale during the reporting period were measured at the lower of their carrying amount and fair value less costs to sell at the time of reclassification. The fair value of the land and buildings was determined using the sales comparison approach as described under (d) below.

32. Fair Value Measurements - continued

(d) Fair value measurements using significant unobservable inputs (level 3)

The following table is a reconciliation of level 3 items for the period ended 31 December 2014 and 2013:

Level 3 Fair Value Measurements 2014

	Trust Land and Buildings	Investments Using the Equity Method	Unlisted Equity Securities	Library Collection	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
Opening balance	910,553	1,710	1,576	21,662	935,501
Acquisitions	18,063	-	-	1,195	19,258
Disposals	-	-	-	(810)	(810)
Recognised in Net operating result	(22,040)	-	-	(2,167)	(24,207)
Recognised in other comprehensive income	-	278	-	-	278
Closing balance	906,576	1,988	1,576	19,880	930,020

Level 3 Fair Value Measurements 2013

Opening balance	-	-	-	-	-
Adoption of AASB13	776,440	1,989	1,575	23,434	803,438
Acquisitions	131,263	-	1	1,191	132,455
Disposals	-	-	-	(707)	(707)
Recognised in Net operating result	(21,265)	-	-	(2,897)	(24,162)
Recognised in other comprehensive income	24,115	(279)	-	641	24,477
Closing balance	910,553	1,710	1,576	21,662	935,501

(i) Transfers between levels 2 and 3 and changes in valuation techniques

There were no transfers between levels 2 and 3 during the year. There were no changes in valuation techniques during the year.

32. Fair Value Measurements - continued

(ii) Valuation inputs and relationships to fair value

The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements. See (c) above for the valuation techniques adopted.

Description	Fair value at 31 Dec 2014 \$'000	Un-observable inputs	Range of inputs (probability weighted average)	Relationship of unobservable inputs to fair value
Trust land and buildings	906,576	Estimated remaining useful lives of individual buildings	1 - 89 years	Increased remaining useful lives of buildings would result in higher fair values; lower remaining useful lives would result in lower fair values.
Investments using the equity method	1,988	Earnings growth factor	2.0% - 3.0% (2.5%)	Increased earnings growth factor of 1% would increase fair value by \$20,000; lower growth factor of 1% would decrease fair value by \$20,000.
Unlisted Equity Securities	1,576	Earnings growth factor	2.0% - 3.0% (2.5%)	Increased earnings growth factor of 1% would increase fair value by \$16,000; lower growth factor of 1% would decrease fair value by \$16,000.
Library Collection	19,880	Price of bound books	3.0% - 4.0% (3.5%)	The higher the price of bound books, the higher the fair value, with a 1% increase increasing the library collection value by \$0.2 million. A decrease of 1% will decrease the fair value by \$0.2 million.

(iii) Valuation processes

The Financial Services Branch of the Consolidated Entity includes a team that performs the valuations of non-property items required for financial reporting purposes, including level 3 fair values. This team reports directly to the Chief Financial Officer (CFO).

The Consolidated Entity engages external, independent and qualified valuers to determine the fair value of the Consolidated Entity's investment properties at the end of every financial year and for other land and buildings at least every three years. As at 31 December 2013, the fair values of the investment properties, and land and buildings were determined by Maloney Field Services (Australia) Pty Ltd.

Trust buildings have been valued using the depreciated replacement cost (DRC) method, where DRC is defined as the current replacement cost of an asset less accumulated depreciation calculated on the basis of the already consumed or expired service potential / estimated remaining useful life of the asset.

Land and other buildings have been valued using the direct comparison approach, which determines the current value of an asset by reference to recent comparable transactions involving the sale of similar assets.

Adjustments are subsequently made for specific attributes including, but not limited to, size, topography, zoning and restrictions of use for Trust land to determine the value of the subject property.

Investment properties were revalued prior to being reclassified to non-current assets held for sale, using the capitalisation of net income approach, which capitalises an actual or imputed net rental income at an appropriate yield as determined by the marketplace. The yield is an expression of the perceived risks associated with the investment relating to such factors as the protection of capital invested and anticipated appreciation, security of income and cash flow, timeframe for the return of capital, liquidity, saleability and investor demand for the property, as well as economic factors including inflation, term and covenants of the lease, rental structure and financial backing of the sitting tenant. Research, investigation and analysis of sales of similar type investment properties is undertaken to determine appropriate rental and capitalisation rates.

33. Investments in Controlled Entities

The consolidated financial statements incorporate the assets, liabilities and results of the following controlled entities in accordance with the accounting policy described in Note 3(b).

Controlled Entity	Holding		Investment at Fair Value		Investment at Cost		Contribution to Operating Result	
	2014	2013	2014	2013	2014	2013	2014	2013
	%	%	\$000	\$000	\$000	\$000	\$000	\$000
The Adelaide Research & Innovation Investment Trust	100	100	580	896	-	-	389	660
Adelaide Unicare Pty Ltd	100	100	10,115	10,622	-	-	(434)	(581)
Martindale Holdings Pty Ltd as trustee for:								
· JS Davies Estate	83	83	-	-	-	-	(3)	3
· JAT Mortlock Trust	100	100	31	32	-	-	(1)	(5)
· Roseworthy Farm	100	100	1,756	1,516	-	-	442	288
National Wine Centre Pty Ltd	100	100	1,500	1,372	-	-	128	253
Roseworthy Piggery Pty Ltd	100	100	278	140	100	100	138	(93)
The Women's and Children's Health Research Institute	100	100	11,302	12,348	-	-	253	1,583
			25,562	26,926	100	100	912	2,108

All of the above controlled entities are incorporated in Australia.

Controlled Entity	Principal Activities
The Adelaide Research & Innovation Investment Trust	The University commercial arm that connects the community with a network of University of Adelaide researchers for purpose of research, development and innovation. The connection extends to commercialisation of the research developed.
Adelaide Unicare Pty Ltd	Manages the activities and operations of medical practices to provide placements for the teaching of medical students from The University of Adelaide. The practices provide quality general medical care to students, staff and the public.
Martindale Holdings Pty Ltd as trustee for:	Trustee Company for the following:
· JS Davies Estate	Established to operate farming properties that were bequeathed to the University of Adelaide and Prince Alfred College. This venture is no longer operating.
· JAT Mortlock Trust	Established to operate farming properties that were bequeathed to the University of Adelaide. This venture is no longer operating.
· Roseworthy Farm	Manages the broadacre farm operations at the University Roseworthy Campus.
National Wine Centre Pty Ltd	Operates the National Wine Centre complex undertaking banquets, events, conference space & wine tourism, and other catering operations as directed by the University of Adelaide.
Roseworthy Piggery Pty Ltd	Established to manage the piggery located on the Roseworthy Campus. The Piggery provides a source of pigs for research and supports the Veterinary School teaching.
The Women's and Children's Health Research Institute	Medical research institute involved in research towards improving the health of women and children, focussed on maternal and child nutrition, diseases of the blood and immune system and the development and repair of the digestive system, skull and skin.

The Women's and Children's Health Research Institute (WCHRI) became a controlled entity of the University on 1 January 2013. As at 1 January 2013, WCHRI's net assets totalled \$9.4 million and a gain on acquisition of \$9.4 million has been recognised in Other Revenue (refer Note 4) in the 2013 consolidated Net operating result.

34. Investments in Associates

(a) Equity and Contribution to Operating Result

Associate	Principal Activity	Holding		Consolidated Carrying Amount		Investment at Cost	
		2014	2013	2014	2013	2014	2013
		%	%	\$000	\$000	\$000	\$000
Held by the University							
Australian Centre for Plant Functional Genomics Pty Ltd	Responsible for the development of world-class capability in plant genomic research and its application for economic and social benefit to Australia.	45	45	393	-	-	-
SNAP Network Surveillance Pty Ltd	Production of software to simplify operation of large-scale video surveillance.	32	38	-	-	-	-
				393	-	-	-

The University has a 25% interest in an incorporated associate, SABRENet Ltd, which has been established to further the use of advanced data networking, for the conduct of research and education in South Australia. SABRENet Ltd is not accounted for using the equity method as the University does not have access to the residual assets of the entity.

The Australian Centre for Plant Functional Genomics Pty Ltd has a 31 December reporting period. SNAP Network Surveillance Pty Ltd has a 30 June reporting period.

	Consolidated		University	
	2014 \$000	2013 \$000	2014 \$000	2013 \$000
(b) Movements in Carrying Amounts of Investments in Associates				
At beginning of financial year	-	284	-	-
Additional investment in associates	-	-	-	-
Share of operating result	393	(284)	-	-
	393	-	-	-
(c) Results Attributed to Associates				
Operating result	393	(284)	-	-
Additional investment in associates	-	-	-	-
Retained surplus attributable to associates at the beginning of the financial year	-	284	-	-
Retained surplus attributable to associates at the end of the financial year	393	-	-	-

(d) Accounting for Associates

(i) Capital and other expenditure commitments

There are no material capital and other expenditure commitments relating to associates.

(ii) Contingent liabilities

There are no material contingent liabilities relating to associates.

(iii) Post balance date events

There are no material post balance date events to report for associates.

(iv) Assets, liabilities, revenue and expenditure

Since the above activities do not materially affect the Consolidated Entity figures, assets, liabilities, revenue and expenditure have been reported as net amounts.

(v) Off Statement of Financial Position financial instruments

Neither the Consolidated Entity, nor any of its associates, have any off Statement of Financial Position financial instruments.

35. Interests in Cooperative Research Centres (CRCs)

A CRC is a research initiative of the Australian Government established to pursue specific areas of research. One of the desired outcomes of a CRC is the creation of specific intellectual property with commercial value. The participants in CRCs are an amalgam of research institutions, eg CSIRO, government agencies, universities and private enterprise. The funding of the CRC is co-ordinated through either a Company formed by the core participants or by a Centre Agent who is appointed generally from one of the participating entities.

Funding transfers between the CRC and the University are accounted for as general revenue and expenditure.

	Participation		
CRC for Greenhouse Gas Technologies	(I)	(C)	0%
Energy Pipelines CRC	(I)	-	10%
Deep Exploration Technologies CRC	(I)	(C)	8%
CRC for High Integrity Australian Pork	(I)	-	11%
Plant Biosecurity CRC	(I)	(C)	1%
Invasive Animals CRC	(U)	(C)	1%
Bushfire and Natural Hazards CRC	(I)	-	5%
Data to Decisions CRC	(I)	-	5%
(I) Incorporated	(U) Unincorporated	(C) CSIRO is a partner	

The University was a supporting participant for the Poultry CRC, the CRC for Water Sensitive Cities and CRC for Sheep Industry Innovation. The Australian Seafood CRC and Future Farm Industries CRC both ceased trading during 2014.

The University over the next five years will make both cash and in-kind contributions to support the work of the CRCs. The University has committed to participate in the work of these CRCs, with contributions in constant dollars, \$1.8 million in cash (2013: \$1.1 million) and \$18.4 million in-kind (2013: \$19.3 million).

36. Interests in Joint Ventures

(a) Joint Ventures Accounted for Using the Equity Method

Name	Principal Activity	Participation	
Ngee Ann Adelaide Education Centre Pte Ltd	Operates a graduate education centre in Singapore	(I)	50%
Middleback Field Centre	To provide pastoral-zone courses and range land ecology research programmes.	(U)	33%
Professional Certificate in Arbitration	To develop and deliver tertiary courses in arbitration.	(U)	50%
South Australian Centre for Economic Studies	To obtain quality research regarding regional economic development with particular application to South Australia.	(U)	50%
South Australian Tertiary Admissions Centre	Established as the agent for tertiary institutions in Adelaide for the purpose of receiving and processing applications from intending students.	(U)	25%
Adelaide Proteomics Centre (APC)	Provision of cost effective and high quality proteomic analysis to researchers conducting basic and applied research.	(U)	50%
Adelaide MicroArray Centre	Provision of services for MicroRNA profiling using microarrays.	(U)	50%
Defence Systems Innovation Centre	A centre to conduct contract-based studies and consultancies, post-graduate and under-graduate education programs, and collaborative research projects focussed on the needs of the defence community.	(U)	50%
Mining Education Australia	Provision of a collaborative national mining education program for the benefit of mining engineering students.	(U)	25%
eResearch SA	To provide expertise, facilities and advice to the South Australian research community for research collaboration, data management, high performance computing and visualisation technologies.	(U)	33%
(I) Incorporated	(U) Unincorporated		

All joint ventures have a 31 December reporting period.

36. Interests in Joint Ventures - continued

During the year the University deemed Ngee Ann Education Centre Pte Ltd to be a joint venture as it is an arrangement over which two parties have joint control. This is a change of reporting disclosure from prior years when this entity was classified as an associate.

During the year the University deemed that it did not have joint control of Water Ed Australia as the University does not have the joint power to affect the returns from its involvement with the arrangement. Water Ed was recognised as a joint venture in 2013.

Ngee Ann Education Centre Pte Ltd is incorporated in Singapore. All other incorporated joint ventures are incorporated in Australia.

The Consolidated Entity's reported interest in the assets employed in the joint ventures totals \$1.6 million (2013: \$1.7 million). These are included in the Consolidated Statement of Financial Position, in accordance with the accounting policy described in note 3(m).

(b) Equity and Contribution to Operating Result

Joint Venture	Holding		Carrying Amount		Investment at Cost	
	2014	2013	2014	2013	2014	2013
	%	%	\$000	\$000	\$000	\$000
Held by the University						
Ngee Ann Adelaide Education Centre Pte Ltd	50%	50%	239	240	456	456
Middleback Field Centre	33%	33%	9	10	-	-
Professional Certificate in Arbitration	50%	50%	133	49	35	35
South Australian Centre for Economic Studies	50%	50%	135	256	-	-
South Australian Tertiary Admissions Centre	25%	25%	787	630	-	-
Adelaide Proteomics Centre (APC)	50%	50%	5	13	-	-
Adelaide MicroArray Centre	50%	50%	34	45	-	-
Defence Systems Innovation Centre	50%	50%	-	-	-	-
Mining Education Australia	25%	25%	155	215	-	-
eResearch SA	33%	33%	98	252	-	-
			1,595	1,710	491	491
			Consolidated		University	
			2014	2013	2014	2013
			\$000	\$000	\$000	\$000

(c) Movements in Carrying Amounts of Joint Ventures

At beginning of financial year	1,710	1,705	-	-
Share of operating result	(115)	5	-	-
Additional investment in joint ventures	-	-	-	-
	1,595	1,710	-	-

(d) Results Attributed to Joint Ventures

Operating result	(115)	5	-	-
Additional investment in joint ventures	-	-	-	-
Retained surplus attributable at the beginning of the financial year	1,710	1,705	-	-
Retained surplus attributable at the end of the financial year	1,595	1,710	-	-

(e) Accounting for Joint Ventures

(i) Capital and other expenditure commitments

There are no material capital and other expenditure commitments relating to joint ventures.

(ii) Contingent liabilities

There are no known material contingent liabilities relating to joint ventures.

(iii) Post balance date events

There are no material post balance date events to report for joint ventures.

(iv) Assets, liabilities, revenue and expenditure

Since the above activities do not materially affect the University group figures, assets, liabilities, revenue and expenditure have been reported as net amounts.

(v) Off Statement of Financial Position financial instruments

Neither the reporting entity, nor any of its joint ventures, have any off Statement of Financial Position financial instruments.

37. Related Parties

(a) Parent entity

The ultimate parent entity within the group is the University of Adelaide.

(b) Controlled entities, joint arrangements and associates

Investments in controlled entities are detailed in Note 33, investments in associates are detailed in Note 34 and interests in joint arrangements are detailed in Note 36.

(c) Council members and senior management

Disclosures relating to the University Council Members and Senior Management are detailed in Note 30.

(d) Councillor related transactions

Certain Councillors are members of incorporated and unincorporated associations that are an integral part of the University. Transactions between these bodies, the University and Council members, in respect of services provided to Council members, are trivial in nature.

Certain Council members hold positions and interests in entities that provide goods and services to the University and its subsidiaries. The provision of these goods and services is on normal trading terms.

(e) Property leases

The University is the lessor of long term leases at peppercorn rents to the CSIRO and SARDI. On this land, these organisations have erected or leased buildings. These buildings become property of the University at the termination of the lease.

The University and the CSIRO are partners in a number of Cooperative Research Centres - refer to Note 35.

(f) Students at The University of Adelaide

From time to time, Council members will have members of their immediate family who are students at the University. Unless specifically stated within the financial statements, such students are subject to the same fee structure and scholarships as any other students. This also applies to members of Council who are enrolled as students.

The following information being Note 38 to Note 43 has been prepared in accordance with the Department of Education reporting guidelines.

38. Income Statement for the Year Ended 31 December 2014

		Consolidated		University	
		2014	2013	2014	2013
	Note	\$000	\$000	\$000	\$000
REVENUE FROM CONTINUING OPERATIONS					
Australian Government financial assistance	39(g)	495,914	540,831	495,970	540,482
State and Local Government financial assistance	41	22,473	25,836	22,048	25,258
HECS-HELP - Student Payments	4	13,789	14,394	13,789	14,394
Fees and charges	42	192,646	176,725	192,290	176,446
Investment income		26,673	44,664	26,788	43,794
Royalties, trademarks and licenses	4	4,896	4,780	1,938	1,283
Consultancy and contracts	43	88,797	77,173	52,923	45,494
Other revenue		59,893	73,695	34,627	41,292
Total revenue from continuing operations		905,081	958,098	840,373	888,443
EXPENSES FROM CONTINUING OPERATIONS					
Salaries and related expenses	5	478,795	444,293	462,768	427,702
Depreciation and amortisation	5	47,721	46,117	47,039	45,454
Buildings and grounds	5	59,358	56,823	58,276	55,718
Bad and doubtful debts	5	321	598	319	595
Finance costs	5	6,803	7,138	6,920	7,269
Scholarships, grants and prizes		41,709	40,754	41,709	40,754
Non-capitalised equipment	5	13,045	10,681	13,045	10,673
Advertising, marketing and promotional expenses		4,604	4,866	4,317	4,636
Net losses on disposal of assets	5	1,300	1,729	1,300	1,705
Impairment loss on non-current assets held for sale	5	716	-	716	-
Other expenses		197,631	198,500	149,534	158,827
Total expenses from continuing operations		852,003	811,499	785,943	753,333
Net operating result for the year		53,078	146,599	54,430	135,110

		Consolidated		University	
		2014	2013	2014	2013
	Note	\$000	\$000	\$000	\$000
39. Australian Government Financial Assistance					
(a) Education - Commonwealth Grants Scheme and Other Education Grants					
Commonwealth Grants Scheme		163,069	158,715	163,069	158,715
Teaching Hospitals Grant		1,068	1,042	1,068	1,042
Indigenous Support Program		584	571	584	571
Partnership & Participation Program		3,997	2,939	3,997	2,939
Disability Support Program		40	50	40	50
Promotion of Excellence in Learning & Teaching Program		306	530	306	530
Reward Funding Program		-	780	-	780
		169,064	164,627	169,064	164,627
(b) Higher Education Loan Programmes					
HECS-HELP		98,662	91,894	98,662	91,894
FEE-HELP		10,737	9,489	10,737	9,489
SA-HELP		2,884	2,614	2,884	2,614
		112,283	103,997	112,283	103,997
(c) Learning Scholarships					
Australian Postgraduate Awards		12,020	11,588	12,020	11,588
International Postgraduate Research Scholarships		988	997	988	997
Commonwealth Education Costs Scholarships		2	(27)	2	(27)
Commonwealth Accommodation Scholarships		80	(256)	80	(256)
Indigenous Access Scholarships		66	(99)	66	(99)
		13,156	12,203	13,156	12,203
(d) Education Research					
Joint Research Engagement Program		15,357	14,872	15,357	14,872
JRE Engineering Cadetships		185	-	185	-
Research Training Scheme		31,914	31,503	31,914	31,503
Research Infrastructure Block Grants		14,239	13,550	14,239	13,550
Sustainable Research Excellence in Universities		9,364	9,194	9,364	9,194
		71,059	69,119	71,059	69,119
(e) Other Capital Funding					
Teaching and Learning Capital Fund		-	-	-	-
Education Investment Fund		-	-	-	-
		-	-	-	-
(f) Australian Research Council					
(i) Discovery					
Projects		12,697	14,624	12,697	14,624
Fellowships		12,876	10,178	12,876	10,178
Indigenous Researchers Development		-	-	-	-
		25,573	24,802	25,573	24,802
(ii) Linkages					
Infrastructure		1,925	3,760	1,925	3,760
International		-	-	-	-
Projects		5,519	5,759	5,519	5,759
Industrial Transformation Research Program		3,059	809	3,059	809
		10,503	10,328	10,503	10,328
(iii) Networks and Centres					
Centres		9,102	5,549	9,102	5,549
		9,102	5,549	9,102	5,549
Total ARC		45,178	40,679	45,178	40,679

	Note	Consolidated		University	
		2014	2013	2014	2013
		\$000	\$000	\$000	\$000
39. Australian Government Financial Assistance - continued					
(g) Other Australian Government financial assistance received:					
Non-Capital					
Attorney General's Department		969	907	969	907
Australian Centre for International Agricultural Research		3,060	1,058	3,060	1,058
Australian Institute of Health and Welfare		500	500	500	500
Australian Renewable Energy Agency		1,209	1,021	1,209	1,021
CSIRO		986	1,856	986	1,856
Defence, Science and Technology Organisation		2,093	1,773	2,093	1,773
Department of Agriculture		4,951	3,787	4,951	3,787
Department of Defence		328	740	328	740
Department of Education		9,352	5,627	9,352	5,627
Department of the Environment		1,520	1,368	1,520	1,368
Department of Foreign Affairs and Trade		2,170	769	2,170	769
Department of Health		10,810	11,426	10,866	11,077
Department of Human Services		3	448	3	448
Department of Industry		292	238	292	238
Department of Veterans' Affairs		1,511	215	1,511	215
Grains Research & Development Corporation		10,956	13,730	10,956	13,730
Health Workforce Australia		1,370	1,076	1,370	1,076
National Health & Medical Research Council		32,659	42,908	32,659	42,908
Other		435	759	435	759
		85,174	90,206	85,230	89,857
Capital					
Department of Industry		-	60,000	-	60,000
		-	60,000	-	60,000
		85,174	150,206	85,230	149,857
Reconciliation					
Australian Government grants		383,631	436,834	383,687	436,485
HECS-HELP payments		98,662	91,894	98,662	91,894
FEE-HELP payments		10,737	9,489	10,737	9,489
SA-HELP payments		2,884	2,614	2,884	2,614
		495,914	540,831	495,970	540,482
(h) Australian Government grants received - cash basis					
CGS and Other Education Grants		169,343	164,627	169,343	164,627
Higher Education Loan Programmes		112,040	105,377	112,040	105,377
Scholarships		13,156	12,203	13,156	12,203
Education Research		71,059	69,119	71,059	69,119
ARC Grants - Discovery		25,573	24,802	25,573	24,802
ARC Grants - Linkages		10,503	10,328	10,503	10,328
ARC Grants - Networks and Centres		9,102	5,549	9,102	5,549
Other Australian Government Grants		85,636	149,487	85,266	149,062
		496,412	541,492	496,042	541,067
OS-Help (Net)	40(g)	696	400	696	400
Higher Education Superannuation	40(g)	3,804	3,629	3,804	3,629
		500,912	545,521	500,542	545,096

40. Acquittal of Australian Government Financial Assistance

(a) Education - Commonwealth Grants Scheme and Other Education Grants Parent Entity (University) Only

	Notes	Commonwealth Grants Scheme		Teaching Hospitals Grant		Indigenous Support Program		Partnership & Participation Program		Disability Support Program	
		2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
		\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Financial assistance received in cash during the reporting period		163,348	158,715	1,068	1,042	584	571	3,997	2,939	40	50
Net accrual adjustments		(279)	-	-	-	-	-	-	-	-	-
Revenue for the period	39(a)	163,069	158,715	1,068	1,042	584	571	3,997	2,939	40	50
Surplus/(Deficit) from the previous year		-	-	-	-	-	-	371	-	24	-
Total revenue including accrued revenue		163,069	158,715	1,068	1,042	584	571	4,368	2,939	64	50
Less expenses including accrued expenses		163,069	158,715	1,068	1,042	584	571	4,051	2,568	21	26
Surplus/(Deficit) for the reporting period		-	-	-	-	-	-	317	371	43	24

40. Acquittal of Australian Government Financial Assistance - continued

(a) Education - Commonwealth Grants Scheme and Other Education Grants Parent Entity (University) Only

	Notes	Promotion of Excellence in Learning & Teaching Program						Reward Funding Program				Total	
		2014		2013		2014		2013		2014		2013	
		\$000		\$000		\$000		\$000		\$000		\$000	
Financial assistance received in cash during the reporting period		306		530								169,343	164,627
Net accrual adjustments		-		-		-		-		(279)		-	-
Revenue for the period	39(a)	306		530				780		169,064		164,627	
Surplus/(Deficit) from the previous year		490		50		993		758		1,878		808	
Total revenue including accrued revenue		796		580		993		1,538		170,942		165,435	
Less expenses including accrued expenses		339		90		530		545		169,662		163,557	
Surplus/(Deficit) for the reporting period		457		490		463		993		1,280		1,878	

40. Acquittal of Australian Government Financial Assistance - continued

(b) Higher Education Loan Programmes Parent Entity (University) Only

	Notes	HECS-HELP		FEE-HELP		SA-HELP		Total	
		2014 \$000	2013 \$000	2014 \$000	2013 \$000	2014 \$000	2013 \$000	2014 \$000	2013 \$000
Cash Payable/(Receivable) at beginning of year		443	654	(43)	(1,029)	(55)	(660)	345	(1,035)
Financial assistance received in cash during the reporting period		98,330	91,683	10,650	10,475	3,060	3,219	112,040	105,377
Cash available for period		98,773	92,337	10,607	9,446	3,005	2,559	112,385	104,342
Revenue earned	39(b)	98,662	91,894	10,737	9,489	2,884	2,614	112,283	103,997
Cash Payable/(Receivable) at end of year		111	443	(130)	(43)	121	(55)	102	345

40. Acquittal of Australian Government Financial Assistance - continued

(c) Learning Scholarships

Parent Entity (University) Only

	Notes	International												Total	
		Australian Postgraduate Awards		Postgraduate Research Scholarships		Commonwealth Education Cost Scholarships		Commonwealth Accommodation Scholarships		Indigenous Access Scholarships					
		2014 \$000	2013 \$000	2014 \$000	2013 \$000	2014 \$000	2013 \$000	2014 \$000	2013 \$000	2014 \$000	2013 \$000	2014 \$000	2013 \$000	2014 \$000	2013 \$000
Financial assistance received in cash during the reporting period	39(c)	12,020	11,588	988	997		(251)	80	(32)		66	(99)	13,156	12,203	
Net accrual adjustments		-	-	-	-	2	224	-	(224)	-	-	-	-	-	
Revenue for the period		12,020	11,588	988	997	2	(27)	80	(256)		66	(99)	13,156	12,203	
Surplus/(Deficit) from the previous year		254	191	-	-	925	1,016	(425)	45		72	343	826	1,595	
Total revenue including accrued revenue		12,274	11,779	988	997	927	989	(345)	(211)		138	244	13,982	13,798	
Less expenses including accrued expenses		12,112	11,525	988	997	1,046	64	(625)	214	(132)	172	13,389	12,972		
Surplus/(Deficit) for the reporting period		162	254	-	-	(119)	925	280	(425)	270	72	593	826		

40. Acquittal of Australian Government Financial Assistance - continued

(d) Education Research Parent Entity (University) Only

	Notes	Joint Research Engagement		JRE Engineering Cadetships		Research Training Scheme		Research Infrastructure Block Grants	
		2014	2013	2014	2013	2014	2013	2014	2013
		\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Financial assistance received in cash during the reporting period	39(d)	15,357	14,749	185	123	31,914	31,503	14,239	13,550
Net accrual adjustments		-	-	-	-	-	-	-	-
Revenue for the period		15,357	14,749	185	123	31,914	31,503	14,239	13,550
Surplus/(Deficit) from the previous year		-	-	58	5	-	-	-	-
Total revenue including accrued revenue		15,357	14,749	243	128	31,914	31,503	14,239	13,550
Less expenses including accrued expenses		15,357	14,749	78	70	31,914	31,503	14,239	13,550
Surplus/(Deficit) for the reporting period		-	-	165	58	-	-	-	-

40. Acquittal of Australian Government Financial Assistance - continued

(d) Education Research

Parent Entity (University) Only

	Notes	Sustainable Research Excellence		Commercialisation Training Scheme		Total	
		2014 \$000	2013 \$000	2014 \$000	2013 \$000	2014 \$000	2013 \$000
Financial assistance received in cash during the reporting period	39(d)	9,364	9,194	-	-	71,059	69,119
Net accrual adjustments		-	-	-	-	-	-
Revenue for the period		9,364	9,194	-	-	71,059	69,119
Surplus/(Deficit) from the previous year		-	-	110	110	168	115
Total revenue including accrued revenue		9,364	9,194	110	110	71,227	69,234
Less expenses including accrued expenses		9,364	9,194	110	-	71,062	69,066
Surplus/(Deficit) for the reporting period		-	-	-	110	165	168

40. Acquittal of Australian Government Financial Assistance - continued

(e) Other Capital Funding

		Teaching and Learning Capital Fund				Education Investment Fund				Total		Parent Entity (University) Only	
	Notes	2014 \$000	2013 \$000			2014 \$000	2013 \$000			2014 \$000	2013 \$000		
Financial assistance received in cash during the reporting period		-	-			-	-			-	-		-
Net accrual adjustments		-	-			-	-			-	-		-
Revenue for the period	39(e)	-	-			-	-			-	-		-
Surplus/(Deficit) from the previous year		75	213							75	428		
Total revenue including accrued revenue		75	213							75	428		
Less expenses including accrued expenses		75	138							75	353		
Surplus/(Deficit) for the reporting period		-	75							-	75		

40. Acquittal of Australian Government Financial Assistance - continued

(f) Australian Research Council Grants - Discovery

Parent Entity (University) Only

	Notes	Projects		Fellowships		Indigenous Researchers Development		Total	
		2014 \$000	2013 \$000	2014 \$000	2013 \$000	2014 \$000	2013 \$000	2014 \$000	2013 \$000
Financial assistance received in cash during the reporting period		12,697	14,624	12,876	10,178	-	-	25,573	24,802
Net accrual adjustments		-	-	-	-	-	-	-	-
Revenue for the period	39(f)	12,697	14,624	12,876	10,178	-	-	25,573	24,802
Surplus/(Deficit) from the previous year		9,730	7,520	6,903	5,454	19	41	16,652	13,015
Total revenue including accrued revenue		22,427	22,144	19,779	15,632	19	41	42,225	37,817
Less expenses including accrued expenses		13,182	12,414	10,395	8,729	-	22	23,577	21,165
Surplus/(Deficit) for the reporting period		9,245	9,730	9,384	6,903	19	19	18,648	16,652

40. Acquittal of Australian Government Financial Assistance - continued

(f) Australian Research Council Grants - Linkages

Parent Entity (University) Only

	Notes	Infrastructure		International		Projects		Industrial Transformation Research Program				Total	
								2014		2013		2014	
		2014 \$000	2013 \$000	2014 \$000	2013 \$000	2014 \$000	2013 \$000	2014 \$000	2013 \$000	2014 \$000	2013 \$000	2014 \$000	2013 \$000
Financial assistance received in cash during the reporting period		1,925	3,760	-	-	-	5,519	5,759	809	3,059	-	10,503	10,328
Net accrual adjustments		-	-	-	-	-	-	-	-	-	-	-	-
Revenue for the period	39(f)	1,925	3,760	-	-	-	5,519	5,759	809	3,059	-	10,503	10,328
Surplus/(Deficit) from the previous year		1,097	222	-	11	3,554	3,745	-	-	809	-	5,460	3,978
Total revenue including accrued revenue		3,022	3,982	-	11	9,073	9,504	3,868	809	3,868	809	15,963	14,306
Less expenses including accrued expenses		1,628	2,885	-	11	6,171	5,950	517	-	517	-	8,316	8,846
Surplus/(Deficit) for the reporting period		1,394	1,097	-	-	2,902	3,554	3,351	809	3,351	809	7,647	5,460

40. Acquittal of Australian Government Financial Assistance - continued

(f) Australian Research Council Grants - Networks and Centres Parent Entity (University) Only

	Notes	Centres		Total	
		2014 \$000	2013 \$000	2014 \$000	2013 \$000
Financial assistance received in cash during the reporting period	39(f)	9,102	5,549	9,102	5,549
Net accrual adjustments		-	-	-	-
Revenue for the period		9,102	5,549	9,102	5,549
Surplus/(Deficit) from the previous year		1,145	1,813	1,145	1,813
Total revenue including accrued revenue		10,247	7,362	10,247	7,362
Less expenses including accrued expenses		8,130	6,217	8,130	6,217
Surplus/(Deficit) for the reporting period		2,117	1,145	2,117	1,145

40. Acquittal of Australian Government Financial Assistance - continued

(g) Other Australian Government Financial Assistance

Parent Entity (University) Only

OS HELP

	Notes	2014 \$000	2013 \$000
Cash received during the reporting period		4,821	2,386
Cash spent during the reporting period		4,125	1,986
Net Cash received	39(h)	696	400
Surplus/(Deficit) from the previous year		(406)	(806)
Surplus/(Deficit) for the reporting period		290	(406)

Higher Education Superannuation

	Notes	2014 \$000	2013 \$000
Cash received during the reporting period		3,804	3,629
University contribution in respect of current employees		-	-
Cash available	39(h)	3,804	3,629
Surplus/(Deficit) from the previous year		453	280
Cash available for current period		4,257	3,909
Contributions to specified defined benefit funds		4,009	3,456
Surplus/(Deficit) for the reporting period		248	453

Student Services and Amenities Fee

	Notes	2014 \$000	2013 \$000
Unspent/(overspent) revenue from previous period		2,939	684
SA-HELP Revenue earned	39(b)	2,884	2,614
Student Services Fees direct from Students	42	2,686	2,212
Total revenue expendable in period		8,509	5,510
Student Services expenses during period		6,238	2,571
Unspent/(overspent) Student Services Revenue		2,271	2,939

	Note	Consolidated		University	
		2014	2013	2014	2013
		\$000	\$000	\$000	\$000
41. State and Local Government Financial Assistance					
(a) South Australian Government and Local Government financial assistance					
Central Adelaide Local Health Network		8,004	7,484	8,004	7,484
Defence SA		2	294	2	294
Department for Communities and Social Inclusion		108	102	108	102
Department of Education and Child Development		30	590	30	490
Department of Health and Ageing		3,034	3,320	3,034	3,320
Department for Environment, Water and Natural Resources		1,545	1,618	1,545	1,618
Department for Planning, Transport and Infrastructure		749	763	749	763
Department of Primary Industries and Regions		341	501	341	501
Department of State Development		4,813	5,657	4,813	5,657
Department of the Premier and Cabinet		331	574	331	574
Motor Accident Commission		732	673	732	673
Northern Adelaide Local Health Network		531	926	531	926
SafeWork SA		535	453	535	453
Southern Adelaide Local Health Network		394	372	-	-
Other		720	1,507	689	1,401
Total South Australian Government and Local Government financial assistance		21,869	24,834	21,444	24,256
(b) Other State Government and Local Government financial assistance					
		604	1,002	604	1,002
Total State and Local Government financial assistance		22,473	25,836	22,048	25,258

		Consolidated		University	
		2014	2013	2014	2013
	Note	\$000	\$000	\$000	\$000
42. Fees and Charges					
Course fees and charges					
Student fee income	4	166,180	151,918	166,180	151,918
Non-course fees and charges					
Student services and amenities fees	4	2,686	2,212	2,686	2,212
Library charges and fines	4	481	608	481	608
Application management and late fees	4	1,390	1,613	1,390	1,613
Parking fees	4	1,906	1,671	1,906	1,671
Rental charges/accommodation fees	4	11,709	11,139	11,533	11,023
Recharge of costs to other organisations	4	1,278	687	1,098	524
Franchise fees	4	1,946	2,104	1,946	2,104
Other		5,070	4,773	5,070	4,773
		192,646	176,725	192,290	176,446
43. Consultancy and Contract Revenue					
Consultancy		10,956	11,954	7,093	7,218
Contract research		77,841	65,219	45,830	38,276
		88,797	77,173	52,923	45,494



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