2024

# THE UNIVERSITY of ADELAIDE 15 (YEARS

## **Annual Report**

The University of Adelaide



make history.





## Report of the Council of the University of Adelaide for the year ending 31 December 2024

To the Hon. Dr Susan Close MP
Deputy Premier
Minister for Industry, Innovation and Science
Minister for Climate, Environment and Water
Minister for Workforce and Population Strategy

On behalf of the Council of the University of Adelaide, I am pleased to present to you a report on the operation of the University during the year ending on 31 December 2024. This report is presented in compliance with Section 25 of the *University of Adelaide Act 1971*.

The Hon. Catherine Branson AC SC

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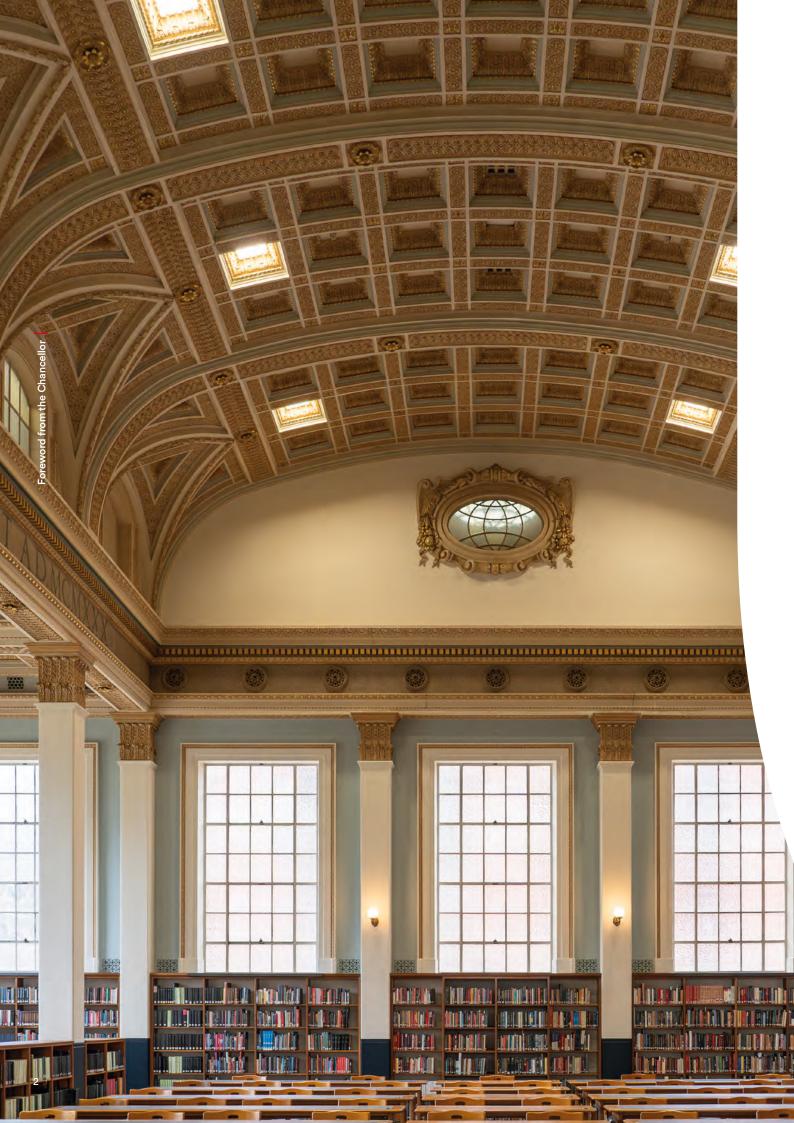
#### **Acknowledgment of Country**

We acknowledge the Kaurna people, the traditional custodians of the Adelaide Plains and the land on which the University of Adelaide's campuses at North Terrace, Waite and Roseworthy are built.

We acknowledge the deep feelings of attachment and relationship of the Kaurna people to Country, and we respect and value their past, present and ongoing connection to the land and cultural beliefs.

*"Kaurna Day"* artwork by Ngarrindjeri and Kaurna artist Brooke Rigney (Rigney Lively)

Cover image: Science and Technology Australia Superstar of STEM 2023-2024 Dr Sarah Scholten, of IPAS, with PhD student Lachlan Pointon, working with the ARC Centre of Excellence on Optical Microcombs for Breakthrough Science (COMBS). Picture: Tim Standing/Daylight Breaks



## Foreword from the Chancellor



The past year was consequential for the University of Adelaide: it was a year for us to reflect on our past with pride as we celebrated the achievements of the preceding 150 years, and to look towards our future with confidence.

Throughout the past year the University of Adelaide celebrated with pride the achievements of its previous 150 years while at the same time looking to the future with confidence.

We embarked early in the year on an ambitious program of celebratory events that included our University's first Kaurna Day, a significant advance in our commitment to, and support of, First Nations education.

We also celebrated female suffrage in South Australia with our "Women in the House" event in Bonython Hall; held our 150th Gala Ball at Adelaide Oval; and sold out a student music festival, AdeLOUD, at the revitalised UniBar.

The centenary of the Waite Gift was toasted with the fine wines of our alumni, at an elegant event on that campus acknowledging the vital importance of the work in agriculture, food and viticulture the University has undertaken.

Importantly, during 2024 the ARC Centre of Excellence in Plants for Space opened at the Waite campus, followed soon after with a successful launch of its first payload of plants into space aboard a sounding rocket launched by the German Aerospace Centre (DLR) as part of its MAPHEUS 15 mission.

There were many other successes to celebrate during the year. Our world-leading focus on Artificial Intelligence was bolstered through a \$6.5 million partnership between the Commonwealth Bank and our Australian Institute of Machine Learning.

Mid-year, we reached a significant milestone as Adelaide University was officially launched. Staff from both founding institutions gathered to mark the occasion as we unveiled the new branding and modern strategy to drive us forward from 1 January 2026.

We have paved the way for future students of that institution, while retaining a strong focus on supporting and advancing our current students, our teaching, and our globally important research.

I am proud to be associated with this exciting time in the evolution of our University.

Personally, I was honoured in 2024 to be reappointed by Council as Chancellor for a third two-year term. This means that, as the University's 17th Chancellor, I will almost certainly be its last.

I am delighted to have the opportunity to continue to serve our fine institution at this critical time in its history. I thank the University Council for their faith in me, and for their hard work during the year. Council members were vital in considering and approving the proposed strategic plan for Adelaide University, the project plan, the budget, and the tripartite agreement with the University of South Australia and Adelaide University.

I also thank the University's Vice-Chancellor and President, Professor Peter Høj AC, and his team for their leadership and guidance. The Vice-Chancellor's experience, energy and intellect have been of particular importance during 2024.

We can reflect on the past year with satisfaction, having achieved much due to the dedication, vision, and extraordinary efforts of University of Adelaide staff. These efforts have seen the University continue to shine on the world stage, as we move towards the successful establishment, and opening, of the new Adelaide University.

The Hon. Catherine Branson AC SC Chancellor, the University of Adelaide





# From the Vice-Chancellor and President

Throughout 2024, the past, present and future of the University of Adelaide combined.

The successes of our past 150 years were revived, revered and brought to life on our present-day campuses in the form of banners, videos, exhibitions, a book, magazines, lectures and events.

Nobel Laureates, a former Prime Minister, the Governor General, the Australian Foreign Minister, and international dignitaries including a President, all visited us.

We gathered our communities – of staff, of students, of alumni, and of partners – in many ways, locally, nationally and internationally, to celebrate, remember and honour where we have come from, and to prepare for what is ahead.

In addition to serving as Vice-Chancellor of the University of Adelaide, our Council also nominated me to serve as co-Vice-Chancellor of the new Adelaide University formed through a merger of the University of Adelaide and UniSA.

Adelaide University will step forward in 2026 from strong foundations. It will be transformative for higher education in our State and in our city.

Adelaide will continue to grow in stature as a true university city, counted among the world's best. Simply, we must educate more skilled graduates to fuel our economy and undertake more research and development to drive our progress, an aim which is essential for strengthened social cohesion.

During 2024 we had many milestone moments in the evolution of this new university and, in 2025, our quest to deliver an outstanding educational experience for our students will continue side-by-side with action to develop an institution which will serve our State to become the best it can be.

We are already taking this new university to the world – working during 2024 with more than 500 international partners, sponsors, education agents, sector colleagues and governments to launch Adelaide University globally including in Australia, India, Malaysia, Vietnam, China, Hong Kong, Europe and North America.

Regular Town Hall meetings across our campuses gave staff opportunities to receive updates, offer input and ask questions. Similarly, extensive efforts have been made to involve, inform and consult students and alumni, as well as our communities. Efforts have also been made with the public at large.

Importantly, a busy calendar of celebrations and activities has not distracted us from our core role of delivering excellence in teaching and research. We announced three Fulbright Scholars, our 115th Rhodes Scholar, three John Monash Scholars and two ARC 2024 Australian Laureate Fellows, along with a new drug to halt aggressive breast cancer, and a world-first trial of a new heart device. We also consolidated our global Top 100 ranking, at 82, in the influential QS rankings.

In a year full of highlights and research breakthroughs, we celebrated the first commercial-grade optical fibres fabricated in space; pioneering work on green hydrogen production; retention of our position among the world's top universities in various rankings; and new partnerships with industry and peers



locally and around the world. We also announced the establishment of the Julia Gillard Prime Ministerial Library and completed our multi-million-dollar upgrade of Union House.

Our work makes a difference to people's lives. This year saw more than 11,500 commencing students join our University community, including the largest cohort of international commencing students in our institution's history. More than 7,400 students had their degrees conferred this year, well-prepared to make a difference in their chosen professions, and join our global alumni family of 170,000 people across 148 countries.

I sincerely thank our Chancellor and the University Council for all their efforts

and support during one of the more complicated and busy years I have experienced in almost two decades as a Vice-Chancellor. With their help, and particularly the outstanding efforts of our dedicated staff, students and partners, 2024 became a true milestone year that will prepare us well for what is to come.

Professor Peter Høj AC

## 2024 at a glance



#### **January**

- The 2024 Australia Day honours list recognised 28 members of the University community.
- A collaboration between the University of Adelaide and the Indian Institute of Science, Bangalore, was announced in which expertise in sustainability and energy will be shared to develop solutions to global problems.
- Reproductive biomedical specialist Professor David MacIntyre was appointed as Director of the Robinson Research Institute.



#### **February**

- The Hon. Catherine Branson AC SC was appointed to a third term as Chancellor of the University of Adelaide.
- The inaugural Kaurna Day, with the theme Tirkanthi - Ngutu - Taikurrinthi (Learning – Knowledge - Be United Together), was held to honour the traditional custodians of Adelaide and the Adelaide Plains.
- Kaurna Elder and leader, Dr Lewis Yarlupurka
   O'Brien AO, received an honorary doctorate, the
   University's highest honour. The award recognises
   Dr O'Brien's significant and distinguished service
   to the Indigenous community of South Australia
   as an Elder and educator, and to the promotion
   and protection of Indigenous culture and heritage.
- Professor Prash Sanders, Director of the Centre for Heart Rhythm Disorders, carried out the first global trial of the Abbott Volt PFA Catheter, a new device to treat patients with abnormal heart rhythms such as atrial fibrillation.
- More than \$5.7 million in funding from the Federal Government's Medical Research Future Fund was awarded to five University health projects, including a new precision treatment for patients with severe sinusitis and asthma.
- Prestigious 2024 Fulbright Scholarships for study in the USA were awarded to three of our graduates, in healthcare systems, dermatology, and musical theatre.
- Professor Andrew Lowe, a plant, ecological and evolutionary geneticist, was appointed Director of the University's Environment Institute.



Honorary doctorate for Dr Lewis Yarlupurka O'Brien AO



#### March

- International opera singer Teddy Tahu Rhodes was appointed to the Elder Conservatorium of Music as a teacher and mentor in the Classical Voice department.
- The fourth annual Australian Rover Challenge, streamed live globally, attracted students from around the country and the world to pit their custom-built lunar rovers against each other.
- Special glass rods manufactured at the Optofab Adelaide Hub at the Australian National Fabrication Facility, led by Professor Heike Ebendorff-Heidepriem, have been drawn into over 11km of optical fibre on the International Space Station, a major milestone and part of a strategic partnership between the Institute for Advanced Photonics and commercial partner Flawless Photonics Inc.
- The University hosted a major community event, Floods of Fire, in partnership with the Adelaide Festival. Commissioned by the Adelaide Symphony Orchestra, the festival-within-afestival involved students and staff of the Elder Conservatorium and the Environment Institute, along with many collaborators.



#### **April**

- The University and Dassault Systèmes extended their partnership to 2027, giving students access to some of the most powerful software available for systems engineering design and advanced manufacturing, supercharging their projects.
- Honorary doctorates were awarded to molecular and cellular biologist Professor Jane Visvader, social inclusion advocate Jane Sloane, and media trailblazer Adele Ferguson AM.
- Twenty-one high-achieving students working in areas of strategic importance to the State received scholarships from the Playford Memorial Trust, honouring South Australia's longest serving Premier Sir Thomas Playford.
- Fourteen University of Adelaide subjects were rated in the global Top 100 in the QS World University Rankings by Subject. Archaeology was a new entry to the Top 100, with Life Sciences and Medicine the strongest field.
- Act of Treason agave spirit an Australian version of tequila – was released, the product of University research funded by a three-year ARC Linkage grant.
- NASA announced three new lunar surface science experiments as part of its Artemis III mission, including the Lunar Dielectric Analyser, which will search for lunar ice and other volatiles with input from the Andy Thomas Centre for Space Resources.



 A collaboration to prototype controlledenvironment-agriculture systems for Low Earth Orbit, involving the ARC Centre of Excellence in Plants for Space and led by UK company Vertical Future, was granted \$3 million in funding. The technologies will help feed astronauts of the future and have terrestrial applications.



#### May

- The Waite 100 Gala celebrated a century of scientific discovery in agriculture, food, and wine at the iconic Waite campus.
- A new \$60 million Australian Defence
  Technologies Academy will be developed
  at Lot Fourteen, and operated by Adelaide
  University from 2026, under a Memorandum of
  Understanding signed between the Government
  of South Australia, the University of Adelaide, and
  the University of South Australia.
- The 17th annual Lowitja O'Donoghue Oration, presented by the Don Dunstan Foundation, was delivered by Professor Tom Calma AO, on Looking Back to Look Forward.
- Adelaide University received registration from the Tertiary Education Quality and Standards Agency (TEQSA) as an Australian University higher education provider, for the maximum possible period of seven years.
- \$3.22 million in funding from the NCRIS was awarded for the AusLAMP project to a team led by Professor Graham Heinson, of the Mawson Geo Centre.
- The Stretton Institute hosted the Hugh Stretton Oration, presented by Danielle Wood, Chair of the Productivity Commission, addressing Inequality in Australia: What role does government policy play?



Hugh Stretton Oration

- Artistry and collegiality intersected as staff and alumni of the Elder Conservatorium of Music performed in the Future Memories Gala Concert. The event launched the Elder Conservatorium Circle, connecting and celebrating the renowned school's supporters, as well as raising funds for scholarships.
- The Australian Institute for Machine Learning received \$6 million from the State Government, matched by the University, to strengthen its work and expand domestic AI capability.
- The Centre for Sustainable Operations and Resilient Supply Chains launched – the first such research facility in Australia. Positioning the State as a focus in supply chain research, it is supported by the Institute for Sustainability, Energy and Resources, in the Adelaide Business School.
- A grant of more than \$2 million, part funded by Diabetes UK, was awarded to researchers from the University of Adelaide and the University of Nottingham for joint research into better treatments for Type 2 diabetes, as part of their global strategic partnership.
- Eight Investigator Grants, totalling more than \$14.5 million, from the National Health and Medical Research Foundation, were awarded to researchers, including Professor Helen Marshall, Adelaide Medical School, who received more than \$2.5 million to develop a vaccine targeting meningococcal and gonorrhea, and a vaccineuptake strategy co-designed with young people.
- Professor Derek Abbott and Professor Alan Collins were named Australian Research Council 2024 Australian Laureate Fellows for their work in transforming terahertz biosensing and unearthing the secrets of our planet.
- Professor David MacIntyre, Director of the Robinson Research Institute, was awarded the 2024 J. Christian Herr Award by the American Society for Reproductive Immunology for his outstanding achievements in reproductive immunology research.
- The third stage of a study which aims to address intergenerational trauma in Aboriginal and Torres Strait Islander young people received more than \$3.6 million from the National Health and Medical Research Council. The University is administering the grant on behalf of SAHMRI and collaborators from the Murdoch Children's Research Institute.
- Heart specialist Professor Prash Sanders, of Adelaide Medical School, was awarded the prestigious Distinguished Clinical Scientist of the Year Award from the Heart Rhythm Society in the United States.
- Professor Jose Polo, Director of the Adelaide Centre for Epigenetics, was elected as a Fellow to the Australian Academy of Science.



150th celebration arch

- Emeritus Professor Mark Bartold was awarded the International Eminence in Periodontology Award by the European Federation of Periodontology, bestowed on only two other recipients in its history.
- Dr Sonia Nath, of Adelaide Dental School, won the postdoctoral category of the prestigious Hatton Competition at the International Association for Dental Research conference in New Orleans, USA.



#### June

- The University continued to improve its Top 100 ranking in the 2025 QS World University Ranking, moving up seven places to 82nd.
- The University's most widely reported news story for 2024 came out of Adelaide Business School with a PhD student's finding that individuals tend to spend more when using cashless methods of payment. This triggered more than 170 media reports in six months, with researcher Lachlan Schomburgk interviewed on ABC TV and Radio, Nine News, and in online news articles syndicated around the world.
- The University and Aurecon Group signed a
   Memorandum of Understanding, formalising their
   relationship and enabling the sharing of resources
   and expertise to pursue cooperative activities in
   the future of health and artificial intelligence, as
   well as climate change and sustainability.
- The King's Birthday Honours list recognised 23 members of the University of Adelaide community.



#### July

- In July, Adelaide University was officially introduced to prospective students, industry partners, and the wider public.
- The University signed a Memorandum of Understanding with Ryght, a California-based leading enterprise generative AI technology company, in a strategic partnership that will help to lift South Australia's capability in the AI sector.



First Academy by Deloitte students

- An Adelaide-Nottingham Alliance Professional Staff Mobility Program was launched to support a project to facilitate the exchange of best practices and experiences between professional services at the two universities.
- Funding for an Australian-first project analysing the digital pathways of violent extremism in young Australians was awarded to Associate Professor Timothy Legrand, Dr Nathan Manning, and Dr Melissa-Ellen Dowling, of the Faculty of Arts, Business, Law and Economics, under a National Intelligence and Security Discovery Research Grant.
- Almost \$5 million in funding was awarded for a new ARC Training Centre in Current and Emergent Quantum Technologies, to be led by Professor Glenn Solomon, of the School of Physics, Chemistry and Earth Sciences.
- The University partnered with Illuminate Adelaide to deliver intangible #form, the first indoor City Lights installation, in Bonython Hall.
- The \$2 million Flinders-Baudin Research Centre opened on Kangaroo Island. The University partnered with the State Government to build the green facility, which is part of the new Flinders Chase National Park Visitor Centre and replaces the facility at Rocky River which was destroyed by bushfires in 2019.

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#### **August**

- A team led by Professor Withawat
  Withayachumnankul, from the School of Electrical
  and Mechanical Engineering, unlocked the
  potential of 6G communications with a new
  polarisation multiplexer, representing the next
  frontier in wireless technology.
- Ten researchers shared in more than \$4.5 million in funding through the Australian Research Council's Discovery Early Career Researcher Award (DECRA), to explore topics including the need for law reform to mitigate bushfire risks and whether humans can use recognition technology for facial identification.

- The University partnered with State Theatre Company South Australia to present Julia, a play based on the famous misogyny speech given by Australia's first female Prime Minister, the Hon. Julia Gillard.
- The Premier's Climate Change Council presented green energy company Sparc Hydrogen – an initiative of the University, Flinders University, Sparc Technologies and Fortescue Energy – with a Climate Leaders Award in the Small to Medium Enterprise category.
- The Grains Research and Development
   Corporation announced a new \$3 million
   investment in a five-year breeding program led
   by the University that aims to deliver new elite
   soybean varieties to Australian growers, using the
   state-of-the-art equipment and infrastructure at
   Waite campus.
- The University led an international consortium to establish five new agricultural vocational training courses in India in a project funded by the Federal Government and led by Dr Tamara Jackson, of the School of Agriculture, Food and Wine.
- Associate Professor Timothy Legrand, School
  of Social Sciences; Dr Kylie Dunning, Robinson
  Research Institute; and Dr Danny Wilson,
  Molecular and Biomedical Science, shared in
  more than \$3 million funding from the Australian
  Research Council, as part of the 2024 Future
  Fellowships scheme.
- A new partnership with State Theatre Company South Australia was formalised to boost development opportunities for artists. The University is one of the State's largest employers of actors through Adelaide Health Simulation.
- Fresh research revealed Stonehenge's
  monumental neolithic Altar Stone hails from
  Scotland, not Wales, as long believed. A
  component of the age fingerprinting that led to
  the major discovery, which gives insight into the
  culture and connectivity of prehistoric Britain,
  was done at the University's School of Physics,
  Chemistry and Earth Sciences.



#### September

- The University received five stars for Overall Student Satisfaction in the Canstar Blue surveys and was the sole recipient for this award among South Australian universities. Additionally, it received five stars for Teaching Staff, Quality of Education Received, Learning Resources and Campus Amenities.
- Research led by ARC Laureate and Douglas Mawson Professor of Earth Sciences Professor Alan Collins shed light on how Earth's tectonic plates evolved over the past 1.8 billion years.

- Insect Investigators, a regional schools program led by the University in collaboration with the SA Museum and other institutions, won the 2024 Eureka Prize for Innovation in Citizen Science.
- Recent PhD graduate Dr Miriam Slodownik unearthed remains of a 53-million-year-old polar forest in western Tasmania, unveiling previously unknown ancestral origins of rainforest plants in the southern polar region and shedding light on the last period of extreme greenhouse conditions on Earth.
- The Waite 100 Whisky was awarded bronze at the 2024 Tasting Australia Spirit Awards. It is the first whisky distilled at the Waite campus and uses University-bred Compass barley.
- A five-year strategic partnership, valued at \$6.5 million, with the Commonwealth Bank, creating the CommBank Centre for Foundational AI, was announced, further enhancing the offerings of the Australian Institute for Machine Learning.



#### **October**

- South Australian Tall Poppy Science Awards were awarded to Dr Wei Zhang, School of Computer and Mathematical Sciences, and Associate Professor Xiaoguang Duan, School of Chemical Engineering.
- Union House reopened after an impressive \$38 million renovation featuring a student haven, Fitness Hub and Taikunthi, an elegant new restaurant, café, and bar serving modern Australian cuisine overlooking the Cloisters Courtyard.
- Professor Jozef Gécz, Head of Neurogenetics, and research leader at Robinson Research Institute, was awarded the prestigious 2024 Ramaciotti Medal for Excellence.
- An inaugural Student Leaders End of Year Award Ceremony was held to celebrate exceptional individuals across new categories, developed in consultation with students, and nominated by both academic and professional staff.

- The School of Education had its nation-first Apple Distinguished School designation extended to 2027 – the only university in Australia to hold this title, which will officially carry through to Adelaide University.
- A 2024 Sylvia and Charles Viertel Charitable
   Foundation Senior Medical Research Fellowship
   was awarded to Dr Luke Isbel, head of the
   Molecular Epigenetics Laboratory group at the
   South Australian immunoGENomics Cancer
   Institute and the Adelaide Centre for Epigenetics,
   who will receive \$1.375 million over five years
   to support his work to address and unlock new
   cancer treatments.
- Dr Qi Zhang, of SAiGENCI, who leads the Epigenetics and Gene Regulation Laboratory, was awarded a CSL Centenary Fellowship, worth \$1.25 million across five years.
- The Julia Gillard annual public lecture, focused on the impact of artificial intelligence, was held in Bonython Hall, with the Hon. Julia Gillard AC, a Visiting Honorary Professor as well as Australia's 27th and only woman Prime Minister, joined for the discussion by AIML Director Professor Simon Lucey, Professor Carolyn Semmler, School of Psychology, and Dr Samuel White, Adelaide Law School.
- The 150th Gala Ball, a black-tie event at Adelaide Oval, brought together staff, alumni and friends in celebration to raise scholarship funds through the Celebrate 150 – Give to the Future initiative.



#### November

- The University ranked fifth overall nationally in *The Australian Financial Review's* Best University Rankings.
- Eleven Children's University graduation ceremonies in Bonython Hall celebrated the achievements of more than 3,000 young graduands of the program.
- The University hosted visits by the President of the Czech Republic, the Foreign Ministers of Thailand and Australia, the US Consul-General, and the Ambassador of France.



Taikunthi, Union House



Julia Gillard annual public lecture



Amber Brock-Fabel

- Bachelor of Arts (Advanced) student Amber Brock-Fabel was awarded 2025 Young Australian of the Year for South Australia.
- Twenty-one of our researchers were recognised for their outstanding work in the Clarivate annual global list of Highly Cited Researchers, including three Early Career Researchers and two who began as PhD candidates at the University of Adelaide.



#### December

- The Australian's annual Research magazine top 250 named seven of our researchers, Professor Shaobin Wang, Dr Zhiwei Sun, Professor Peng Shi, Behrouz Karami, Dr David Baraglia, Professor Paul Jackson, and Dr Kunsheng Hu, as leaders in their fields. Professor Shaobin Wang, from the School of Chemical Engineering, led the nation and the world in chemical kinetics and catalysis research.
- The \$20 million Responsible AI Research (RAIR) Centre was established to combine the expertise of the Australian Institute for Machine Learning (AIML) with CSIRO's Data61 to attract top research talent to South Australia and establish cutting edge initiatives in responsible AI for both national and international impact.
- Vertebrate palaeontologist Dr Liz Reed, School of Biological Sciences, was named a Superstar of STEM for 2025. Her work reconstructs past biodiversity and climate from fossils preserved in caves to serve future conservation, with a particular focus on the World Heritage Naracoorte Caves.
- Professor Michael McLaughlin AM from the School of Agriculture, Food and Wine was elected as a Fellow of the US National Academy of Inventors (NAI). An NAI Fellowship is considered one of the most prestigious distinctions awarded solely to inventors. Professor Michael McLaughlin AM is the fourth University of Adelaide expert to be honoured by the Academy as a Fellow (joining Professor Peter Høj AC, Professor Anton Middelberg, and Professor Nelson Tansu).
- A record 15 University of Adelaide students were awarded New Colombo Plan Scholarships for 2025.

#### Selected on-campus events

Throughout 2024, we welcomed thousands of people to our campuses to join in events including orations, lectures, performances, festivals and celebrations. Some highlights include:

### Make History Speaker Series: Wizards of Oz (June)

The storied legacy of alumni, physicist Mark Oliphant and medical researcher Howard Florey, inspired the Make History Speaker Series event in June. Titled Wizards of Oz, it brought together a panel of leading medical researchers facilitated by author Dr Brett Mason, whose book of that name explored the science greats' journey starting at the University of Adelaide and their profound influence during World War II and beyond. Guests at the event heard from Dr Sarah Kidd and Dr Adriana Milazzo on issues including pathogen resistance, pandemic response, and environmental threats.

#### **Open Day (August)**

Our 2024 Open Day was a tremendous success with 12,500 prospective students and their families attending. Over 700 staff and student volunteers greeted visitors and ran Q&A sessions, campus tours, expo booths and activities.

#### Jesus Christ Superstar (September)

Presented by the 2024 graduating class and first-year students of the Elder Conservatorium of Music, this musical theatre production received acclaim for its emotional intensity and thought-provoking edge. The season at Scott Theatre sold out five weeks in advance.

#### 2024 Julia Gillard Public Lecture (October)

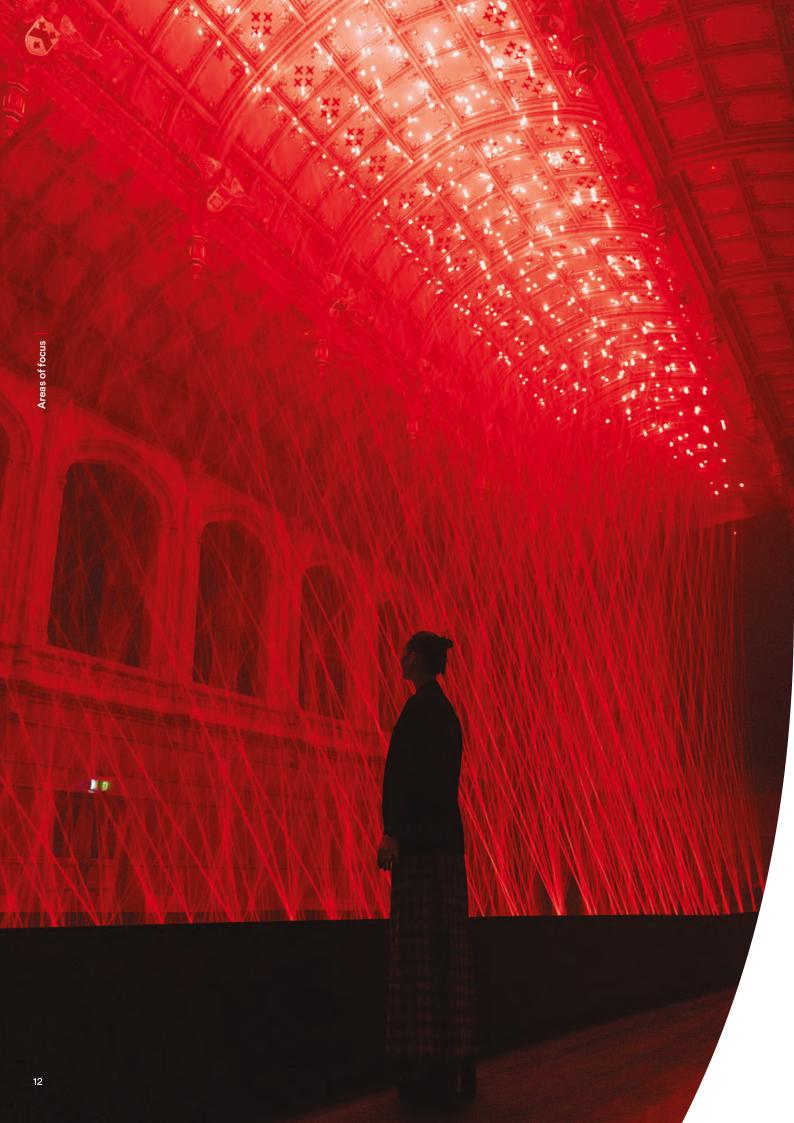
Former Prime Minister of Australia the Hon. Julia Gillard AC facilitated a lively discussion on the rise of artificial intelligence in Australia across areas including politics, education, health and defence. The event also featured Professor Simon Lucey, Director of the Australian Institute for Machine Learning; Professor Carolyn Semmler, who leads the Applied Cognition and Experimental Psychology research group; and Dr Samuel White, a Senior Lecturer in the Adelaide Law School and a Cybersecurity Postdoctoral Research Fellow.

#### Diwali (October)

The University celebrated Diwali on the Maths Lawns at the North Terrace campus, bringing together 450 guests for a vibrant evening of lights, music, and tradition. The event showcased dance performances, Diya painting, Parai drumming, henna art, and other activities, beautifully capturing the festive spirit of Diwali.



Diwali



## Areas of focus

2024 has been a year of innovation, achievement and positive outcomes across all Divisions and Faculties.

#### **Education**

The Education in a Digital World strategy, launched in 2023, outlined a learning ambition and roadmap to enhance and transform learning and teaching. The strategy was re-positioned to align with the Adelaide University transition and this year saw the delivery of key initiatives including:

- Launch of the Empowered Educators series, focused on enhancing the teaching culture. More than 200 academic and professional staff attended three successful events
- An Artificial Intelligence Literacy
  Framework to inform and align the
  central delivery of student support and
  training in the effective and responsible
  use of Al
- Creation of an AI in Learning and Teaching Coordinator position which led the University's response to the TEQSA RFI on Artificial Intelligence use and the creation of the University's AI Action Plan.

This year saw the launch of the Mankurriapinthi Strategic Plan 2024-2025 – Future Making for First Nations. Informed by a substantial body of evidence-based work, the Strategic Plan outlines an ambitious agenda to magnify First Nations' voices, celebrate achievements, and foster transformative change.

The University of Adelaide celebrated Aboriginal and Torres Strait Islander culture with the inaugural Kaurna Day. This day, honouring Kaurna people, included cultural immersion, storytelling, and shared learning.

A new Academic Integrity Policy was launched with a suite of supporting resources and infrastructure including guidelines for Academic Integrity Investigations and Artificial Intelligence in Assessment. In line with the sector, and coinciding with the rising use of AI, the Academic Integrity team has been working through a growing number of cases.

The Australian Government is investing more than \$3 million in funding for the University to design and deliver free microcredentials that will provide vital professional development opportunities for teachers, school staff and school leaders. In 2024. Professional and Continuing Education launched the domestic teacher professional development microcredential with 2,290 enrolments and 63 full completions (of all modules) to date. This work has so far resulted in the team becoming a finalist for the International QS Reimagine Education Awards (Lifelong Learning Solution category).

PACE and the University's Centre for Automotive Research won first prize for the LearnX Awards in the Industry Impact Category for their combined program for SARIC Road Safety Management Training Course delivered in June.

The University's English Language Centre has seen increased numbers across its programs with approximately 1,725 students enrolled this year from 17 countries, generating around \$11 million of revenue for the University. New projects continue to develop with in-country programs in Taiwan and China, Timor-Leste, and United Arab Emirates.

The Library's Transforming our Spaces (2023-2025) project continues to progress with upgrades and new spaces including a purpose-built Adaptive Technology room, new digital presentation suites, and a new Indigenous Knowledge teaching and learning, celebration and cultural event space gifted the Kaurna name *Tirkanthi Yangadlitya*, meaning 'learning for the future'.

#### **Student experience**

The University continues to improve in the QILT Student Experience Survey with the national survey showing increased undergraduate student satisfaction across all measures bar one, ranking first in the Go8 for both Teaching Quality and Engagement and Student Support and Services.

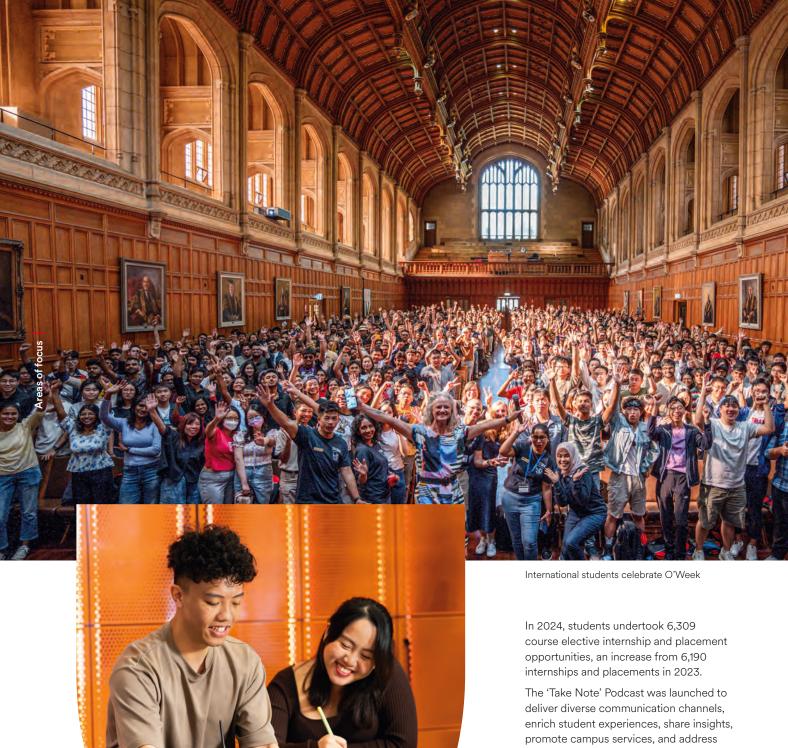
For the second year in a row the University received the Canstar Blue Most Satisfied Students (in the State) Award, receiving five stars for several categories including Overall Student Satisfaction.

The University also placed fifth overall, third nation-wide for Teaching (which includes student satisfaction), and eighth for Career Impact in the national AFR University rankings.

The 2024 Career Expo was a tremendous success with more than 2,700 students and graduates connecting with 90 employers and industry partner exhibitors. Student engagement increased by approximately 35% from the previous year.



Launch of Mankurriapinthi Strategic Plan



The 'Take Note' Podcast was launched to deliver diverse communication channels, enrich student experiences, share insights, promote campus services, and address student wellbeing. A Students as Partners Framework was developed alongside a new Student Leadership onboarding course, the establishment of a leadership community of more than 400 students, and delivery of the first ever Student Leadership Awards.

International Student Support continued to stage an array of large-scale events throughout the year including Eid al-Fitr, Mid-Autumn Cultural Festival and Diwali celebrations, as well as a range of social programs for international students including Talking with Aussies, International Peer Mentor Program, CommuniTEA and Conversation Culture Connect Club.



Fifteen University of Adelaide students were awarded New Colombo Plan Scholarships, the highest number since the program was launched. The recipients will join their international host institution of choice in 2025 for scholarship study for up to one year.

#### Research

The University continued to outperform relative to its size delivering both research excellence and impact, guided by the Foci and Magnets for Excellence (FAME) strategies. We attracted world-class researchers, formed industry partnerships, and were awarded numerous competitive and partnered grants. Our partnered research income for 2024 exceeds that from traditional grants.

We officially launched the ARC Centre of Excellence in Plants for Space (P4S), an international research consortium building novel solutions for long-term space habitation and on-Earth sustainability. Funded by the Australian Research Council (ARC), this activity, involving 34 partners and almost \$90 million of commitments, will bring agriculture to the surface of the moon as part of NASA's Artemis mission.

Our success with the ARC was also highlighted by the award of two Laureate Fellowships, more than \$4.5 million through the ARC Discovery Early Career Researcher Awards and through funding to establish the ARC Training Centre in Current and Emergent Quantum Technologies.

In Health, the National Health and Medical Research Council awarded the University \$3 million for a new Centre for Research Excellence in Neisseria disease control. Also, the Joanna Briggs Institute entered into a Research Translation Agreement with Wolters Kluwer Health which will fund more than 50 researchers and professional staff in Adelaide, and support the delivery of evidence-based resources that facilitate improvements in health and health service delivery globally. SAiGENCI attracted 36 new top researchers to Adelaide.

Our partnered and industry-facing research continues to develop strongly. The Australian Institute for Machine Learning (AIML) launched the \$20 million Responsible AI Research Centre (RAIR) in partnership with CSIRO and the State Government and forged a new \$6.5 million partnership with the Commonwealth Bank. We grew funding with Cooperative Research Centres to a forecast \$7.7 million and came third nationally in terms of funding awarded under Australia's Economic Accelerator Program.

In terms of research commercialisation, the University assigned its Ytterbium (Yb) portable quantum clock technology to startup company QuantXLabs Pty Ltd. This was among 35 technologies licensed or assigned, and 18 patent filings. It also raised \$8 million for spinout and startup companies, and through its spinout Sparc Hydrogen Pty Ltd committed to construct Australia's first dedicated facility to scale-up the splitting of water into hydrogen using sunlight instead of electrolysis, in partnership with Fortescue.

At the heart of our success is our people and their efforts. We are delighted to report in subsequent sections some of their outstanding achievements, including election to national and international learned academies, and winning of highly competitive prizes, grants and awards.

#### Partnerships and stakeholder engagement

In 2024, the University of Adelaide undertook four Senior Executive Missions to Southeast Asia (including Malaysia, Indonesia, the Philippines, Vietnam, and Singapore), India, the United Kingdom, Germany, China, and Hong Kong SAR. Meetings were held with 41 partners and eight agreements were signed.

These Missions provided the University with an opportunity to foster academic and research collaboration, strengthen and deepen ties with current partners, and enhance the University's reputation, visibility, and profile in key regions.

In total, the University established or renewed 138 agreements with 119 institutions in 31 countries and regions.

The 2024 Missions also held special significance with an opportunity to connect with alumni and donors through University of Adelaide 150th celebrations in Hanoi, Singapore, Shanghai, Beijing, Hong Kong, London, Kuala Lumpur, and Jakarta. A special joint celebration was also held with Ocean University of China (OUC) to celebrate OUC's 100th anniversary and the University of Adelaide's 150th.

In 2024, the Division of External Engagement supported and hosted close to 100 international inbound visits comprising over 400 delegates. Two highlight visits included hosting 54 Chinese university presidents and senior staff on behalf of the Group of Eight for the Go8-China University Forum in association with the China Educational Association of International Exchange; and a delegation of 26 staff from the Asian Development Bank and development member countries for a three-day visit during which the University signed a Memorandum of Understanding.

The University was proud to host foreign dignitaries including the President of the Czech Republic and Foreign Ministers from Vietnam and Thailand.

During the year, the University collaborated closely with industry partners to deliver high-quality teaching and learning, student experience, and research activities. Significant partnerships were progressed with Deloitte, the Commonwealth Bank of Australia, Aurecon, and Boeing to accelerate talent

development, curriculum enrichment, and ensure students are well prepared for the future workforce.

In July, the University hosted an Industry Engagement Roundtable, bringing together almost 40 industry stakeholders from various sectors including energy, mining and resources; defence, cyber and space; health, ageing and community services; and creativity and culture to discuss priorities for curriculum development, student experience and graduate outcomes for the new Adelaide University.

#### Philanthropy

The University's second annual Giving Day raised more than \$400,000 from 590 donors, a 12% increase in individual donors, with 10% of them being first-time staff donors. During the 150th Celebration Weekend, donors were hosted at the 2024 Scholarship Celebration and the Hughes Society Luncheon in Bonython Hall.

To celebrate 150 years of education at the University of Adelaide, One Bright Future was launched to secure support for 150 named scholarships across disciplines and academic levels providing opportunities for students in financial need, high achieving students, rural/isolated students, and international students. By year's end \$990,000 had been received, with an additional \$355,000 pledged.

Significant existing donor-funded scholarships include those supported by a \$3 million gift from pioneering engineer, entrepreneur and alum lan Croser AM, co-founder of CEA Technologies, designed to attract top-tier PhD candidates in engineering, which include supplemental research funding.

The year 2024 recorded the University's highest annual number of new bequests, with 38 confirmed new bequests. Former taxi driver and member of the Hughes Society, the late Robert Dean Croser, bequeathed \$1.1 million to establish the Bob Croser Woodland Recovery Project to protect birdlife.

In 2024, total philanthropic funds of \$23.2 million were received, including from Trusts and Foundations. There were 1,647 distinct donors contributing to both endowed and non-endowed funds. The Endowment Fund saw strong investment returns of 12.9%, along with an additional \$7.4 million in net activity (new donations), bringing its total to \$448.7 million before the annual



Senior Executive Mission to Tsinghua University

distribution of \$14.6 million. The final Endowment balance was \$434.1 million.

#### Cyber security

Cyber security is integral to enable a safe and secure environment for education, research, and administration. In an era where cyber threats are increasingly sophisticated, protecting our digital assets and sensitive information is paramount to maintaining trust and upholding our academic responsibilities.

During 2024, we strengthened our cyber security program with a focus on achieving the following key outcomes:

- Network modernisation This complex and innovative project oversaw the installation of 4,500 devices in 164 University owned and occupied buildings, providing faster, safer and more stable network access from more locations. The new network infrastructure provides technicians with more advanced monitoring to optimise the network and identify cybersecurity threats. The project removed all single points of failure in the network to improve resilience and increased the total number of wireless access points by 35%.
- Enhancing our defence mechanisms to reduce the risk of cyber incidents
  This involved implementing best practice cyber security strategies designed to protect our systems against a range of cyber threats.

- Strengthening data protection We implemented innovative cyber solutions to protect data and safeguard personal and institutional information from unauthorised access or disclosure.
- Increasing user awareness This was achieved through multiple phishing campaigns and mandatory cyber training. The phishing campaigns and mandatory training educated users about recognising and avoiding phishing attempts; fraudulent communications that trick individuals into revealing sensitive information. By raising awareness, we empower our community to act as the first line of defence against cyber threats.

#### Sexual Misconduct Annual Report

The University of Adelaide is committed to addressing and eliminating gender-based violence and sexual harm within the University community. As part of this commitment, the University published its first Annual Report on sexual misconduct matters reported to the University in 2023.

The Report seeks to provide transparency about sexual misconduct incidents in the University community, with the goal of building trust and confidence in the University's handling of these matters.

The University acknowledges that not all individuals who have experienced sexual harm within our community may have chosen to report their experiences to

the University. We respect the rights of everyone to make that choice while being committed to ensuring that those who do choose to disclose their experiences are provided with access to trauma-informed support services and complaint processes, should they choose to access them.

Our focus is on continuing to improve our support and processes, being victimsurvivor-centred, and improving the data we report on.

#### Infrastructure

The \$38 million rejuvenation of the Union House Precinct opened in October 2024 and has transformed the space into a modern and unique venue for events. The redevelopment has created a space for students and staff to socialise, study, and engage in University activities.

Previously hidden spaces in the Brutaliststyle building have been reopened and modernised, with several lost architectural features reinstated, such as cross-building pathways connected through a network of balconies.

Amenities include social spaces on Levels 2 and 3, a dedicated student zone, and areas for community engagement and functions. Upgrades to the building feature a state-of-the-art Fitness Hub on Level 4, bookable function rooms tailored for conferences and executive events, and the new restaurant, Taikunthi.

The HDR Student Hub, located on Level 2 of Ingkarni Wardli on the North Terrace campus, is a dedicated space for Higher Degree by Research (HDR) students from the Faculty of Sciences, Engineering and Technology. Completed in January 2024, the Hub was designed in collaboration with HDR students and faculty staff.

The Exterres Analogue Facility at Roseworthy was completed in February 2024. The multi-purpose research facility enables the development and commercialisation of remotely operated and autonomous robotic technologies for the Space and Agriculture sectors.

In May 2024, modern amenities and enhanced accessibility were integrated into Bonython Hall, one of the University's most iconic buildings, ensuring it remains welcoming and inclusive.

The Barr Smith Library now hosts a state-of-the-art Digital Presentation Suite, offering fully automated, self-

service capabilities for staff to record 4K asynchronous learning content and conduct live online teaching.

Level 3 of the Barr Smith Library has undergone a thoughtful refurbishment to create a more inclusive environment for students with diverse learning needs and neurodiversity, initiated by the University's Disability, Illness, and Divergence Association and designed in collaboration with Disability Support.

The Quantum Materials Molecular Beam Epitaxy (MBE) Laboratory is well underway with a completion date in early 2025. The space is a new high-tech laboratory for Physical Sciences and Electrical and Electronic Engineering that will expand on previous investments in quantum materials equipment and facilities.

### New starter induction project

New starter welcome events were introduced throughout 2024, providing the opportunity for new academic and professional staff to engage with University leadership and forge connections with new colleagues. This was a key initiative designed by staff in the onboarding improvement project. More than 250 new starters attended three events with 98% of attendees providing feedback that the event met or exceeded their expectations. Participants in the initiative indicated increasingly positive experiences in their three-month onboarding experience survey. The biggest improvement was Organisational Engagement, with staff who attended a New Starter Event feeling increasingly connected to the University's Strategy.



## Sustainability

## The University of Adelaide has made significant progress on its sustainability initiatives in 2024.

Our Sustainability Strategy 2030 – Here for Good encompasses various goals and targets, some of which we anticipate achieving before the transformation to Adelaide University. However, we acknowledge that some commitments require further conversation and collaboration to be fully realised. Our priorities before the new Adelaide University becomes operational, include:

- Achieving net zero emissions from directly controlled operations by 2025.
- Finalising the divestment of fossil fuels from our Endowment Fund. This includes the direct ownership and any commingled funds involving public

- equities and corporate bonds of companies primarily engaged in fossil fuel exploitation.
- Starting work on Sustainability Ethics Guidelines for Research to consider the social, ethical, and cultural context of research and the University's values. The Guidelines will also support researchers looking to improve the environmental footprint of their research operations.
- Undertaking studies to progress campus water systems, climate resilience, biodiversity, and campus greening plans for more sustainable operations.
- Diverting all food waste from landfill and achieving at least a 50% overall waste diversion rate.

#### Net zero emissions from directly controlled operations

The University has continued its work in 2024 towards net zero emissions from directly controlled operations through campus infrastructure projects and updated campus design standards, as detailed below. The University has also pursued high integrity, nature-based offsets from South Australian and Australian carbon offset projects to counter residual emissions.

Roseworthy student accommodation electrification/degasification - the University replaced a number of old LPG heating systems with electric heat pumps at the Custance Centre. This investment will reduce campus emissions by 26,756 kg/CO2e and deliver 576/GJ in energy savings each year.

Roseworthy student accommodation rooftop solar PV - in addition to new heat pumps, the fourteen Custance Centre houses also received rooftop solar PV systems to reduce reliance on grid electricity. These new additions will reduce emissions by 32,256 kg/CO2e per year and save the University 115,200kWh/year.

Plant genomics mechanical & lighting upgrade - heat pumps and LED lighting were installed in the Plant Genomics building at the Waite campus to improve the energy efficiency of the building. This project will reduce campus emissions by 54,624kg/CO2e, and save the University 195,085kWh each year.

Park 10 and 12 lighting upgrade - the sports ovals, including the Graduate Oval, received lighting upgrades in 2024. Several new lights were added to the sports fields using new LED technology. The old lights were improved with new reflectors, making them brighter for night-time sports activities.

Sustainability design metrics for infrastructure projects - in 2024 the University's Infrastructure Branch developed a new standard for capturing sustainability data for all campus projects over \$50,000. This data will allow the University to measure the impact of investments related to building envelope, lighting, heating/cooling, equipment, renewable energy, and water improvements by measuring pre and post project data.



Sports oval lighting upgrade

#### QS World University Ranking: Sustainability 2024

The University was ranked ninth in Australia and forty-ninth globally this year in the QS World University Rankings: Sustainability 2024. Featuring 37 Australian universities and a total of 1,394 universities across the globe, this ranking measures the ability of institutions to tackle environmental impact and social challenges with good governance. The University performed well across all these measures, excelling in environmental research.

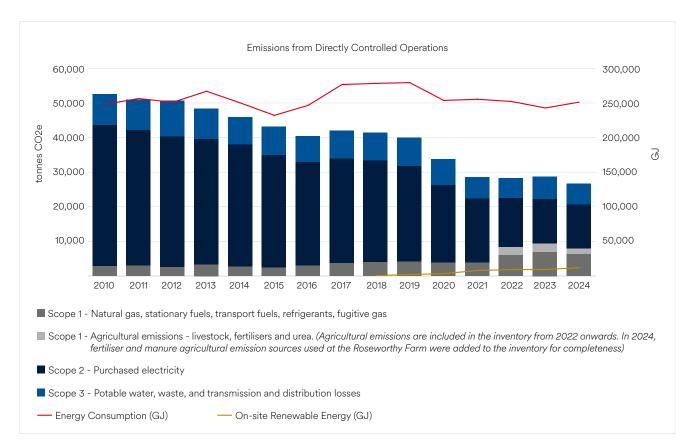
#### Other 2024 highlights:

- The University presented at the first Times Higher Education Global Sustainability Congress in Bangkok with a sold-out master class on catalysing sustainable research, supported by the Global Engagement Branch.
- Successful implementation of the FAME Sustainability Strategy led by Research and Innovation with 19 sustainability research projects funded.

- The first Sustainable Development Careers Event with the Adelaide Business School in collaboration with the SA Zero industry cluster.
- Global Engagement co-hosted the first Sustainable Futures Showcase Seminar with the National Economics University in Vietnam, which brought together university leaders, experts and stakeholders from both institutions and industry to discuss and exchange ideas on issues related to sustainability, including energy and climate change, green technology, circular economy, and sustainable development.
- The University hosted the Go8
   Sustainability Forum at the North Terrace campus in November, which involved sharing the wins and the challenges involved in meeting our institution's sustainability goals and targets.

#### 2024CY Carbon inventory

- Since 2010 the University has reduced operational emissions by 52% as it works towards its goal of net zero emissions from directly controlled operations in 2025.
- The University's 2024 operational carbon account equals 25,113 tonnes CO2e, a 5% decrease from the previous calendar year. This decrease resulted from a combination of lower emission air conditioning refrigerants, fewer animals living at the Roseworthy campus, and the State's continued uptake of renewable energy making electricity from our grid greener.
- The University produced 26% more on-site renewable energy in 2024 than the previous year due to new rooftop solar PV installed on Student Accommodation sites at the Roseworthy campus. Energy generation at the solar farm was optimised in 2024 after maintenance and repairs in 2023.



NB: Data sets may be updated as information is finalised (such as utility invoices) to enhance the accuracy of the inventory. The University of Adelaide uses the National Greenhouse Account Factors and Climate Active tools and technical guidance published by the Department of Climate Change, Energy, the Environment and Water. Estimations and averages have been used where actual data is currently unavailable.

## Highlights of our 150th celebrations

In 2024, the University of Adelaide engaged with staff, students, donors, alumni, and members of the wider community through our 150th program of activities and partnerships with Illuminate Adelaide, Adelaide Festival, Tasting Australia, and others.

Thirty events, curated especially for the anniversary, were delivered throughout the year, with many more 'business as usual' events incorporating a 150th theme. Among the highlights were:

#### 27 February: Kaurna Day: Tirkanthi - Ngutu – Taikurrinthi

The inaugural Kaurna Day was an opportunity for staff, students, and the community to celebrate and learn more about Aboriginal and Torres Strait Islander people and culture.

#### 16 – 17 March: Adelaide Festival - Floods of Fire

A festival-within-a-festival, this community event was dedicated to highlighting the creativity and stories of South Australians and providing a platform for addressing climate change.

#### 20 – 21 March: Australian Rover Challenge

Streamed live globally, the fourth annual Australian Rover Challenge saw university students from around Australia and the world battle it out with semi-autonomous rovers which they designed and built themselves in a simulated lunar mission.



#### 4 May: Waite 100 Gala

The Waite 100 Gala was a celebration of a century of scientific discovery in agriculture, food, and wine at the University of Adelaide's iconic Waite campus.

#### 6 – 12 May: Tasting Australia Masterclass Series

The University presented 11 unique masterclasses that invited audiences to experience the fruits of the crucial research and education in agriculture, food, and wine carried out at the Waite campus for the past 100 years.

#### 31 May – 5 June: Speaking from the South

Over four days, an impressive rollcall of writers and thinkers, including two Nobel Laureates, reflected on and proposed pathways out of the difficult problems that confront the world today, such as inequality, the growing use of technology in daily life, climate change, and the mass displacement of people.

#### 6 June: Wizards of Oz

A high-profile panel of experts revisited the extraordinary legacies of alumni, physicist Sir Mark Oliphant and medical pioneer Sir Howard Florey.







#### 5 – 21 July: Illuminate Adelaide: intangible #form

The University's partnership with Illuminate Adelaide delivered the first indoor City Lights installation in Bonython Hall – intangible #form – as well as an installation of over 40 unique handmade works in front of the Mitchell building.

#### 5 July - 1 August: LUMEN Bar

The pop-up LUMEN Bar was installed on the Goodman Lawns during Illuminate Adelaide and for a week afterwards, serving a Japanese inspired menu, alumni wines and DJ tunes to an appreciative University and broader community.

#### 16 - 31 August: Julia

The University partnered with State Theatre Company South Australia to present Julia, a play based on the famous misogyny speech given by Australia's first female Prime Minister, the Hon. Julia Gillard AC.

#### 4 September: Women in the House

Senator the Hon. Penny Wong, Senator Sarah Hanson-Young, former Deputy Premier and Attorney-General the Hon. Vickie Chapman, and former Senator and current Royal Commissioner Natasha Stott Despoja AO, discussed the history of women in Australian politics.

#### 10 – 20 October: Wonderverse by Patch Theatre

Wonderverse, commissioned by the University and presented by Patch Theatre, delivered an immersive adventure through light and music to more than 8,725 guests during over 265 sessions in Bonython Hall.



#### 24 October: Agritech@Waite

Guests visited three sites across the Waite campus to hear from experts about the innovative research and technology that is shaping how we grow and make food, and how we manage the land.

#### 25 – 27 October: 150th Celebration weekend

The Return to Campus 150th Celebration weekend included the Golden Jubilee (celebrating 50 years for 1973 and 1974 cohorts), campus tours, the 150th Alumni Celebration at the UniBar, an international alumni presidents' forum, the 150th Gala Ball, and the Hughes Society luncheon.

#### 16 November: AdeLOUD

The official closing event of the 150th program was AdeLOUD, a student-led, sold-out festival, which drew more than 1,780 music lovers to the UniBar and Cloisters Lawns.





#### Key facts and figures:

- Thirty events, curated especially for the 150th celebration, were delivered throughout the year, with many more 'business as usual' events incorporating the 150th theme.
- Approximately 117,000 attendees engaged in our 150th-specific events and activities throughout 2024, with a further 1.3 million visitors recorded as part of Illuminate Adelaide's City Lights trail that included activations on the North Terrace campus.
- Event registrations for alumni-focused events throughout the year were up almost 20%, representing a strong increase in our alumni engagement, with a 293% increase in attendees at the eight International 150th Alumni & Friends Celebration events.
- More than 10,000 industry, government, partner, and international stakeholders were engaged with.
- A potential audience of over 202 million was reached with 477 pieces of earned media coverage.
- The 150th Campaign raised more than \$12 million, with an additional \$263,000 raised through non-philanthropic activities such as silent auctions, live auctions, and raffles at events.
- Light pole banners profiled 84 alumni, staff and students around the North Terrace campus.
- Wayfinding towers were installed across the AHMS, North Terrace, Waite and Roseworthy campuses displaying the schedule of 150th events throughout the year.
- An illuminated 150th archway
  was positioned outside Bonython
  Hall for high visibility of the
  anniversary and photo opportunities
  throughout the year.
- Three special editions of Lumen magazine were published during the year, with the Autumn 2024 edition dedicated to celebrating 150 years of the University of Adelaide, with distinguished alum, Keith Conlon, as special guest editor, and the Waite 100 edition, published in May, focused on the centenary of the Waite gift.



## Launch of Adelaide University

### Adelaide University: A bold vision for the future

The creation of Adelaide University represents one of the most significant transformations in Australian higher education. Building on the rich legacies of the University of Adelaide and the University of South Australia, this new institution is set to become a global leader in education, research, and innovation, with an unwavering commitment to excellence and impact.

### A vision for Adelaide University

Adelaide University aspires to be a world-class institution, sustainably ranked in the top 1% of universities globally, securing its place as a leader in both education and research. It will be an innovation hub, driving economic growth through strong industry partnerships that align education and research with key sectors such as defence,

sustainable energy, food production, health sciences and creative industries. By fostering job creation and workforce development, the University will play a critical role in economic transformation and strengthened social cohesion.

Sustainability will be at the core of its operations, with a commitment to embedding environmental responsibility across curricula, research, and institutional practices. The University will also cultivate a dynamic and inclusive campus culture, underpinned by a deep respect for Aboriginal knowledge and culture. With a strong focus on accessibility, it will provide new scholarships and initiatives that improve participation for people experiencing barriers to participation, including First Nations Peoples, first-generation students, and those from rural and economically disadvantaged backgrounds.

Adelaide University is dedicated to transformative education, offering a flexible and diverse learning environment

with expanded electives, modular and stackable curricula, and digital learning options. Students will have the ability to fast-track degrees, study part-time, or engage in fully online programs. Undergraduate and postgraduate coursework students will have the opportunity to access a work integrated learning experience, such as placements, projects, field expeditions, and virtual simulations, which draw on over 7,000 industry partnerships, ensuring career readiness and real-world application.

The University's research agenda will be future-focused, designed to deliver not just academic discovery but tangible societal impact. Strengthening collaborations with industry, government, and global institutions, Adelaide University will drive innovation and contribute to social and economic prosperity. Common core courses will foster interdisciplinary learning and critical thinking, reinforcing a sense of belonging among students while equipping them with the skills to thrive in an evolving world.



With the largest campus footprint in South Australia, students will benefit from state-of-the-art facilities, extensive digital learning tools, and a globally connected alumni network of more than 400,000, spanning 150 countries. Adelaide University is not just creating an institution; it is building a transformative force in higher education – one that empowers students, advances research, and strengthens communities for generations to come.

#### Achievements to date

Since the decision to establish Adelaide University, enormous progress has been made towards delivering the vision of Adelaide University. A collaborative and consultative approach has ensured a strong foundation for the transition, with key achievements including:

- Formal establishment and governance framework: In March 2024, Adelaide University was formally established, marking the beginning of a new era in tertiary education. The formation of the Transition Council and the appointment by the foundation universities of the founding co-Vice Chancellors set the governance framework to lead this significant undertaking, ensuring strong strategic and operational oversight.
- Strategic vision and direction:
  In April, the University released its
  Strategic Ambition and Direction
  2024-2034 document 'A new for
  purpose university for a better
  Australia', outlining a long-term vision
  focused on world-class education,
  research excellence, and community
  engagement. This framework has
  guided the University's approach and
  reinforced its commitment to innovation
  and accessibility.
- Regulatory milestones: May saw a crucial regulatory milestone, when TEQSA registered Adelaide University as a higher education provider in Australia. This was followed by CRICOS approval in June, allowing international students to enrol and engage with the University.
- Public launch and market
  engagement: In July, Adelaide
  University was officially introduced to
  prospective students, industry partners,
  and the wider public. International
  applications for the first subset of
  programs opened that same month,
  reflecting strong global interest in the
  institution's offerings.
- Leadership appointments: In March the foundation universities appointed the founding co-Vice Chancellors Professor David Lloyd and Professor

Peter Høj AC, establishing the leadership and operational framework for Adelaide University. In September, Deputy Vice-Chancellors (DVCs) were appointed as foundational leaders to shape strategic priorities and institutional culture. Their appointments were followed in December by the selection of College Pro Vice-Chancellors (PVCs), ensuring a dynamic and experienced leadership team is in place.

- Academic excellence and curriculum development: In November, the first new courses for Adelaide University were approved, setting the stage for an innovative curriculum aligned with contemporary workforce needs. Simultaneously, the Staff Transition Framework was released, providing a structured approach to integrating staff from the foundation universities.
- Workforce transition and stability:
   December marked another historic moment, as the Governor of South Australia issued a proclamation confirming the transfer of staff employment to Adelaide University. This transition reflects a commitment to stability and continuity for the University's academic and professional staff while fostering a cohesive and unified community.

This ambitious journey is not driven by necessity but by the opportunity to deliver more for our State through the amalgamation of two established, highly regarded and well-functioning institutions and deliver outcomes greater than the sum of its parts. With a strong leadership team, a clear strategic vision, and unwavering community support, Adelaide University is poised to become a leading global institution that empowers generations to come.



## By the numbers

#### The University and Consolidated Underlying Net Operating Result

The Underlying Net Operating Result represents the 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 the methodology adopted by all of the Australian Group of Eight universities in their Annual Reports.

The 2024 University Underlying Net Operating Result of \$12.4 million or 1% of gross revenue, is set out in the table adjacent (Consolidated \$12.5 million).

The key factors contributing to the difference between the underlying and total net operating result are described below.

- Receipt of \$12.6 million in "restricted use" donations, bequests, scholarships and prizes for which specific purposes were nominated by the donor.
- An unrealised gain of \$33.7 million on the Endowment Fund. The fund comprises donations and bequests that have been provided to the University for specific purposes, generally relating to research

- projects, prizes and scholarships. As such, the earnings are not available for general operating activities or capital investment.
- Reduction in specific purpose grants of \$19.3
  million, relating to projects that do not have
  sufficiently specific performance obligations
  under AASB 15 to enable the recognition
  of a contract asset or contract liability.
- Adelaide University Integration costs of \$55 million were incurred to establish Adelaide University.

Gross integration costs of \$80 million were incurred, including \$6.7 million prior to the establishment of Adelaide University on 8 March 2024 and \$67.4 million subsequently. \$5.2 million of in-kind integration costs were incurred. Offsetting this, grant revenue of \$25 million was received from the University of South Australia (Grant Revenue – University of South Australia) to support the funding of these costs. The Integration costs incurred after 8 March 2024 have been recognised as grant expense (Grant Expense – Adelaide University) as the integration costs are to the benefit of Adelaide University.





#### The University and Consolidated Underlying Net Operating Result

	Consolidated		University	
	2024 \$000	2023 \$000	2024 \$000	2023 \$000
Total revenue from continuing operations	1,300,093	1,133,267	1,288,476	1,121,417
Salaries and related expenses	(666,209)	(609,224)	(659,499)	(603,129)
Other expenses	(610,768)	(484,552)	(605,895)	(479,219)
Net operating result for the year	23,116	39,491	23,082	39,069
Adjusted for:				
Restricted use donations and bequests	(12,595)	(15,418)	(12,595)	(15,418)
Endowment Fund unrealised (earnings)/ losses	(33,716)	(13,294)	(33,716)	(13,294)
Net movement in specific purpose grants including research projects	(19,346)	(23,062)	(19,346)	(23,062)
Other extraordinary items:				
Adelaide University Integration Costs	55,023	17,848	55,023	17,848
Underlying Net Operating Result for the year	12,482	5,565	12,448	5,143
Underlying Margin for the year (%)	1.0%	0.5%	1.0%	0.5%



### Children's University Adelaide

Children's University launched in 2013 with just 44 students and since then more than 22,000 South Australian children and young people have graduated. In total, over 45,000 students have graduated from around Australia, New Zealand, and Mauritius.

A record 179 schools were involved in the Children's University program in 2024, representing a 9% increase from 2023. It had 4,895 members, and 3,541 graduates across 11 metro and seven regional graduation ceremonies. Regional membership has increased 12% and Indigenous membership by 5.4%.

Children's University continues to create equitable and inclusive education for disadvantaged students in rural and remote communities. In 2024, it successfully applied for and received \$412,883 funding from the Minister for Education to continue to grow and support regional participation between 2024-2026.

#### International partnerships

The University continued to engage with the world's leading institutions to provide global research and education opportunities for staff and students.

Sixty-six new agreements were signed in 2024, including with:

University of Freiburg, Germany

Indian Institute of Science, Bangalore,

Vellore Institute of Technology, India

University of Vermont, USA

University of Indonesia, Indonesia

University of Santo Tomas, Philippines

University of Connecticut, USA

University of Vermont, USA

#### Other institutions:

- East Kalimantan Provincial Government, Indonesia
- Ministry of Trade of Indonesia, Indonesia
- PT Bio Farma (Persero), Indonesia
- Mexican Foundation for Education, Technology and Science (FUNED), Mexico
- National Program Overseas
   Postgraduate Scholarships Don Carlos
   Antonio Lopez (BECAL), Paraguay
- Asian Development Bank, Philippines.

In total, the University established or renewed 138 agreements with 119 institutions in 31 countries and regions.

#### Internships

Number of students (headcount) who participated in a placement or internship for credit towards their degree:

Faculty	2024		
Arts, Business, Law and Economics	1,509		
Health and Medical Sciences	2,889		
Sciences, Engineering and Technology	1,911		
University total	6,309		

#### **Adelaide Graduate Award**

- 2,796 total students registered in the Adelaide Graduate Award (12.3% of enrolled students)
- 656 new students signed up in 2024
- 792 activities logged, totalling 39,916 hours of work experience and paid work, 15,974 hours of volunteering and 3,743 hours of personal or professional development
- 201 final-year students achieved the award.

#### **Scholarships**

Funding source	Number of new scholarships awarded	Total value (\$)
Donors*	152	863,230
Australian Government	30	147,000
University of Adelaide	195	751,000
Total	377	1,761,230*

\*Includes corporate donors, State government, private philanthropists and bequests. Additionally, 290 students are receiving ongoing undergraduate, honours, or postgraduate coursework scholarships, valued at \$1,293,712, bringing the total scholarship funding for coursework students in 2024 to over \$3 million.



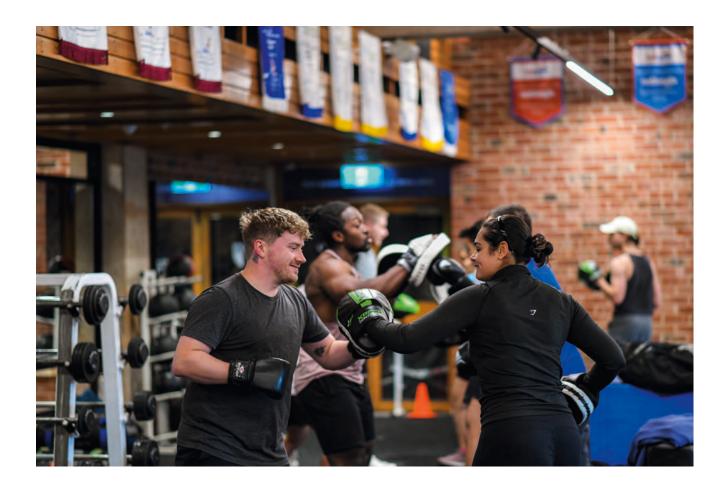


#### **Adelaide University Sport and Fitness**

- 40 AU Sport clubs, with the revival of the Lawn Tennis Club, addition of the Powerlifting Club, and the Golf Club being approved
- Four AU Sport alumni selected in the 2024 Olympics
- AU Roma's Eva Karpani selected as Wallaroos Player of the Year for 2023
- \$260,000 worth of grants to 23 clubs
- \$39,000+ in scholarships and grants provided to 85 students
- \$584,121 raised for the Waite Redevelopment through a major donation and Giving Day
- 7,000+ AU Sport and Fitness members, 698 students who signed up during O'Week
- 1,211 AU Sport volunteers who completed a total amount of 18,024 hours

- Four medals won at UniSport Nationals standalone events (Athletics & Swimming)
- 3,500+ members at the new Fitness Hub
- 38,340 visits, 1,227 personal training and nutrition sessions and 2,927 group fitness attendees at the Fitness Hub across three campus locations
- Second straight year Men's AU
   Waatu team made the finals of the
   University Basketball League (UBL)
- 285 University of Adelaide students competed in Intervarsity competitions
- 19 committee members and club volunteers completed First Aid & CPR training through our partner, StatPacks Plus
- Silver in Netball and ninth placing at Indigenous Nationals

- Eight athletes competed in the inaugural University Tennis League (UTL)
- 10 medals won at Unisport Nationals in Canberra, ACT in September with over 90 UoA students competing
- 16th annual Vice-Chancellor's Cup was run during a week-long Sports Week interfaculty shield competition
- 2024 SA Challenge Shield secured, after seven out of 11 events won
- Three major events held including the inaugural Play with Pride Brunch, 4th annual Women in Sport Brunch, and 116th Blues Awards.





#### YouX

- More than 25,000 breakfasts supplied by Student Care to enrolled students over 25 weeks
- 437 students participated in YouX subsidised short courses to build their employability skills for casual work
- Over 660 casual job vacancies promoted to students via the YouX Jobs Board
- 68 events were delivered both on and off campus with over 22,000 event attendees
- 15,411 free lunch serves were provided, along with over \$10,000 in prizes and giveaways
- YouX Clubs received over \$172,000 in grant funding from YouX to purchase equipment and produce events
- Over 1050 volunteer hours were recorded through the YouX Crew volunteering program which contributed to student and broader community supports programs
- Successful grant applications totalling over \$315,000 have been provided to students via Student Care.

#### 2024 highlights

#### Clubs Championship

Following its great reception in 2023, the Clubs Championship made its return, funded and delivered by YouX. This event invited students from YouX Clubs and AUSF Clubs to compete in a series of games, activities and challenges to crown the 2024 Club Champion. Over 70 students participated in a curated schedule of six different challenges, to ultimately win cash prizes.

#### **Native Food Market**

YouX hosted the annual Native Food Market, activating the Barr Smith Lawns for more than 800 students. Students tasted native flavoured food and drink, learnt about native Australian animals, participated in a collaborative silk painting workshop hosted by Indigenous artist and University of Adelaide student Temaana Sanderson-Bromley, and created woven bracelets at a weaving workshop hosted by Deadly Mentorz.

#### YouX supported clubs

There were 146 clubs that were supported by YouX in 2024. Some event highlights included the Fashion Festival run by Adelaide Fashion Collective, the Rural Roadshow run by Robogals, and the Rural Prac Day run by Roseworthy based PASIG. YouX distributed \$98,279 of funding through 369 assessed club grants, as well as \$79,180 of funding via the Boost Grant Fund, providing an injection of funding for 23 Clubs.

The year culminated with the annual Presidents Dinner, with 128 club presidents and executive members gathering to celebrate a successful year for the YouX Clubs community.



Indigenous sports teams' send-off

#### Student enrolments EFTSL

(including all online award programs)

23,577

**Equivalent Full-time** Student load (EFTSL)

**Aboriginal and Torres Strait** Islander students (EFTSL)

#### Student load by Faculty

7,653

Arts, Business, Law and **Economics** 

6,180

Health and Medical **Sciences** 



9,684

Sciences, Engineering and Technology



60

Central areas

23,577

Total load (EFTSL)^

^ Includes Non-Award programs

#### **Professional and Continuing Education** non-award enrolments

(Headcount)

4,102

Short courses and micro-credentials

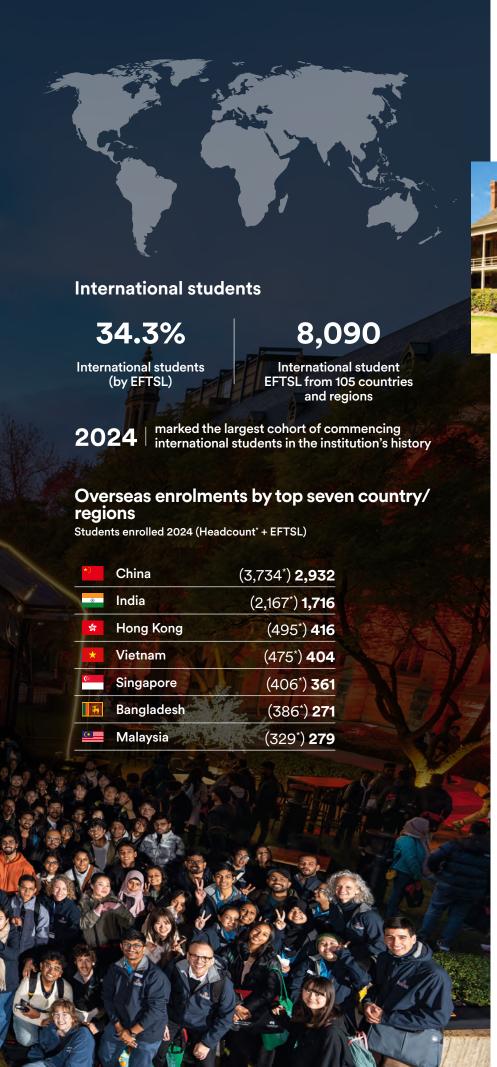
1,196

Custom education courses

94 Bootcamps

46,709 | AdelaideX (non-fee online platform)

**FutureLearn** 7,832 | FutureLearn (online platform) 59,933 Total enrolments





## University of Adelaide staff

Full-time equivalent (FTE) staff (includes casuals)

4,115

Staff

39

Aboriginal and Torres Strait Islander staff



#### Research

Summary of research activity



**51** Research Centres



Research Institutes

- Australian Institute for Machine Learning
- Environment Institute
- Institute for Sustainability, Energy and Resources
- Institute for Photonics and Advanced Sensing
- Robinson Research Institute
- Waite Research Institute

#### HDR load and completions

	HDR load (EFTSL)	HDR completions (number)	
2024	1,767	346	
2023	1,648	389	
2022	1,584	439	
2021	1,603	376	

Source: HDR Lifecycle PowerBI Dashboard.

Summary of Research Activity	2024*	2023	
Research income	\$000	\$000	
Australian competitive research grants	123,169	121,480	
Other public sector research	57,433	65,481	
Industry and other funding	80,473	66,458	
Cooperative Research Centre funding	7,729	8,456	
Total	268,804	261,875	
Research income \$M	2024	2023	
Total research income	268.8	261.9	
Category 1 research income	123.2	121.5	

<sup>\*2024</sup> preliminary eligible Category 1 to 4 Higher Education Research Data Collection (HERDC) income.





#### World rankings

5 in the country

Australian Financial Review Best Universities Ranking

in the world

**US News** Best Global Universities

in the world

QS World University Rankings

95

in the world

**UNSW** Aggregate Ranking of Top Universities

128

in the world

Times Higher Education World University Rankings



#### **Volunteers**

3,138 | Volunteers in total

70,206 | Hours of volunteering equalling \$3.32 million in value



#### Philanthropic funds raised

1,647 | Number of individual donors

Funds received from trusts and foundations \$12.3m

\$23.2m

Total philanthropic funds received incl. trusts and foundations



#### **University Library**

Searches in the 1.8m online catalogue

e-resources accessed **1.9m** 

**533,410** | People passed through the library doors



#### Social media

All channels (including Facebook, Instagram, LinkedIn, X, TikTok, Weibo and WeChat)

599,220

Total combined audience

37,293

1.3m | Over 1.3 million total engagements

## Awards and achievements

The awards and achievements of our staff, students, and alumni in 2024 reflect the quality of our research and teaching, and demonstrate the high regard in which members of the University community are held.

#### Research recognition

- Professor Michael McLaughlin AM
   (School of Agriculture, Food and Wine)
   was elected as a Fellow of the US
   National Academy of Inventors (NAI).
   The Fellowship recognises Professor
   McLaughlin's exceptional achievements
   as an inventor and his contributions
   which have made a significant impact
   on innovation, economic development,
   and society's welfare.
- Professor Jose Polo was elected as a Fellow of the Australian Academy of Science in recognition of his seminal contributions to advancing understanding of cellular programming. Professor Polo is the Director of the Adelaide Centre for Epigenetics, and program leader of the South Australian Immunogenomics Cancer Institute (SAiGENCI).
- Professor Andrew Stewart, the John Bray Professor of Law, was elected as a Fellow of the Academy of Social Sciences in Australia.

- Professor Louise Hull (Robinson Research Institute) received an Honorary Fellowship from the Indian College of Reproductive Medicine in recognition of her contribution to women's health.
- Professor Michael Stark (Robinson Research Institute) was elected as a Fellow of The Royal College of Physicians (London) in recognition of his contribution to neonatal research.
- Mr Angus Netting (Adelaide Microscopy) was elected as an inaugural Fellow of the Australian Microscopy and Microanalysis Society.
- Professor Derek Abbott (School of Electrical and Mechanical Engineering) and Professor Alan Collins (School of Physics, Chemistry and Earth Sciences) were named Australian Research Council (ARC) 2024 Australian Laureate Fellows.
- Associate Professor Timothy Legrand (School of Social Sciences), Dr Kylie Dunning (Robinson Research Institute), and Dr Danny Wilson (School of Biological Sciences) were awarded ARC Future Fellowships.

- Six researchers were awarded ARC Early Career Industry Fellowships:
  - Dr Weitong Chen, School of Computer and Mathematical Sciences
  - Dr Gemeng Liang, School of Chemical Engineering
  - ~ Dr Sailin Liu, School of Chemical Engineering
  - Dr Jessica Marsh, School of Biological Sciences
  - Dr Mango Parker, School of Agriculture, Food and Wine
  - ~ Dr Sarah Scholten, Institute for Photonics and Advanced Sensing.
- Professor Kerry Wilkinson (School of Agriculture, Food and Wine) received an ARC Mid-Career Industry Fellowship to investigate the potential winemaking applications of membrane filtration.
- Dr Luke Isbel (SAiGENCI) was awarded a 2024 Sylvia and Charles Viertel Charitable Foundation Senior Medical Research Fellowship, the first researcher at the University of Adelaide to receive this prestigious Fellowship.



Associate Professor Kylie Dunning



Dr Luke Isbel



ARC 2024 Australian Laureate Fellow Professor Derek Abbott

- Dr Qi Zhang (SAiGENCI) was awarded a CSL Centenary Fellowship.
   Dr Zhang, a European Molecular
   Biology Laboratory Australia Fellow, investigates the epigenetic processes that turn genes on and off to influence the development of individual cells, with the potential to create positive or negative consequences.
- Seven staff from the University of Adelaide commenced as new members of the ARC College of Experts: Professor Katie Barclay, Professor Matthew Gilliham, Professor Frank Grutzner, Professor Martin Lambert, Professor Melissa Nursey-Bray, Professor Yvonne Stokes, and Professor Shaobin Wang.
- The following academics were appointed as new members of the ARC College of Experts to commence in 2025: Professor Kapil Chousalkar, Dr Georgina Drew, Associate Professor Damien Fordham, Professor Hugh Harris, Professor Ivan Nagelkerken, Professor Scott Smith, Professor Peter Veitch and Associate Professor Steven Wiederman.
- Professor Jozef Gécz, Head of Neurogenetics, and research leader at the Robinson Research Institute, was awarded the prestigious 2024 Ramaciotti Medal for Excellence.
- Professor Yao Zheng (School of Chemical Engineering) was awarded the Le Fèvre Medal from the Australian Academy of Science (AAS) for his work on splitting raw sea water without pretreatment to produce green hydrogen.
- Adjunct Professor Henrik Stiesdal was jointly awarded the 2024 Queen Elizabeth Prize for Engineering for his Modern Wind Power Technology achievements
- Dr Sarah Scholten (Institute for Photonics and Advanced Sensing) was named

- the SA Weekend Innovator of the Year for her significant contributions to her field, with the experimental physicist generating international attention.
- Professor Prash Sanders (Adelaide Medical School) was awarded the prestigious Distinguished Clinical Scientist of the Year Award from the Heart Rhythm Society in the United States.
- Professor David MacIntyre (Robinson Research Institute) was awarded the 2024 J. Christian Herr Award by the American Society for Reproductive Immunology for his outstanding achievements in reproductive immunology research.
- Professor Sean Connell (School of Biological Sciences) and Dr Dominic McAfee (Environment Institute) received the 2024 Conservation Science Prize Award, at the SA Environment Awards, for their work to restore lost oyster reefs along the South Australian coastline.
- Dr Dhani Dharmaprani (Australian Institute for Machine Learning) received the University of Adelaide STEM Award in the 2024 7NEWS Young Achiever Awards (SA).
- Professor Graham Nathan (School of Electrical and Mechanical Engineering and Institute for Sustainability, Energy and Resources) received the Award for Enduring Industry-Research Collaboration in the 2024 Cooperative Research Australia Awards for Excellence in Innovation.
- Professor Withawat
   Withayachumnankul (School of
   Electrical and Mechanical Engineering)
   received the Barry Inglis Medal for his
   work supporting the development of
   terahertz communications and material
   characterisation applications.

- Dr Pei Lay Yap (School of Chemical Engineering) received the Measurement Achievement Encouragement Award for her work in the standardisation of graphene characterisation.
- The Waite Arboretum won the Business and Industry – Research and Education category of the 2024 SA Climate Leaders Award for a Future Trees Climate and Biosecurity Vulnerability Benchmarking Study.
- Green energy company Sparc
   Hydrogen won the Business and
   Industry Small to Medium Enterprise
   category of the 2024 SA Climate
   Leaders Award. Sparc Hydrogen is an
   initiative of the University of Adelaide,
   Flinders University, Sparc Technologies
   and Fortescue.
- Professor Zachary Munn (School of Public Health) was named as one of South Australia's 40 under 40. He also received the CMAX Discovery Award which recognises an innovative leader in a life sciences enterprise whose business activities have high impact potential for future health outcomes.
- Professor John Beltrame (Adelaide Medical School) received the inaugural South Australian Cardiovascular Research Network Award for Cardiovascular Research Excellence. This award recognises distinguished researchers for their lifelong achievement and South Australian contribution to breakthroughs in cardiovascular disease.
- Associate Professor Kylie Dunning (Robinson Research Institute) received the prestigious 2024 SRB Robinson Research Institute Award for Excellence in Reproductive Biology Research from the Society of Reproductive Biology.

- The Australian's annual Research magazine named the University of Adelaide as leading Australia's research in three categories: Chemical and Material Sciences (general), Chemical Kinetics and Catalysis, and Thermal Sciences. Dr Kunsheng Hu (School of Chemical Engineering) was named as a rising star in Chemical and Material Sciences; and the following researchers were recognised in Australia's Top 250 researchers for 2025:
  - Dr David Baraglia (School of Computer and Mathematical Sciences) in Geometry
  - Professor Paul Jackson (School of Physics, Chemistry and Earth Sciences) in High Energy and Nuclear Physics
  - Higher Degree by Research candidate Behrouz Karami (School of Mechanical Engineering) in Mechanical Engineering
  - Professor Peng Shi (School of Electrical and Mechanical Engineering) in Automation and Control Theory
  - Dr Zhiwei Sun (School of Electrical and Mechanical Engineering) in Combustion and Propulsion
  - Professor Shaobin Wang (School of Chemical Engineering) in Chemical Kinetics and Catalysis.

- The 2024 Clarivate Highly Cited Researchers List included 21 academics with a primary affiliation with the University of Adelaide:
  - ~ Associate Professor Kenneth Davey
  - ~ Professor Matthew Gilliham
  - ~ Professor Kannan Govindan
  - ~ Professor Zaiping Guo
  - ~ Dr Junnan Hao
  - ~ Professor Yan Jiao
  - ~ Dr Huanyu Jin
  - ~ Dr Muhammad Kamran
  - ~ Associate Professor Devika Kannan
  - ~ Dr Haobo Li
  - ~ Dr Jianfeng Mao
  - ~ Professor Shizhang Qiao
  - ~ Dr Jingrun Ran
  - ~ Professor Prashanthan Sanders
  - ~ Professor Peng Shi
  - ~ Adjunct Professor John A. Spertus
  - ~ Dr Cheng Tang
  - ~ Emeritus Professor Stephen D. Tyerman
  - ~ Dr Anthony Vasileff
  - ~ Dr Shilin Zhang
  - ~ Professor Yao Zheng.



Professor Shaobin Wang



Dr Mary Brushe

# South Australian Science Excellence and Innovation Awards

The South Australian Science Excellence and Innovation Awards recognise the work of inspiring science, technology, engineering, mathematics, and medicine (STEMM) leaders and teams working in research and education institutions, schools, industry, and the community. In 2024, the following scientist from the University of Adelaide community won:

 Dr Mary Brushe (School of Public Health) won the PhD Research Excellence Award. Dr Brushe's research focused on understanding the early language environments of young children and the impact of screen time on early childhood development.

# SA Young Tall Poppy Science Awards

Two University of Adelaide researchers have received prestigious Young Tall Poppy Awards for outstanding scientific achievement. An initiative of the Australian Institute of Policy and Science, Young Tall Poppy award winners are selected for their commitment to sharing their research and passion for science with the broader community. The University of Adelaide's 2024 winners are:

- Dr Wei Zhang, School of Computer and Mathematical Sciences and ARC Early Career Industry Fellow, who collaborates with greenhouse mushroom growers to use technology to reduce waste and save energy.
- Associate Professor Xiaoguang Duan, School of Chemical Engineering and ARC Future Fellow, who is exploring sustainable solutions to mitigate the environmental contamination caused by antibiotics and other micropollutants in the post pandemic era.



Monash Scholar Georgia Dallimore

# Women in Innovation Awards

The Women in Innovation (WINN)
Awards highlight and honour some
of South Australia's most remarkable
and innovative women. University of
Adelaide alum and 2023 Chief Student
Entrepreneur Onnie Chan, founder of
ADA Lab and Women in Creative Tech,
won the Social Impact award at the 2024
Women in Innovation Awards.

# Australian Museum Eureka Prize

Insect Investigators, a collaborative partnership including the University of Adelaide, University of the Sunshine Coast, South Australian Museum, Queensland Museum, Western Australian Museum, Murraylands and Riverland Landscape Board and Western Australian Gould League, won the Department of Industry, Science and Resources Eureka Prize for Innovation in Citizen Science. As part of the program, regional schools helped collect specimens of invertebrates using Malaise traps. When new species are found, the students can help name them.

### **Student Awards**

### **Monash Scholars**

John Monash Scholarships are awarded annually to outstanding Australians with leadership potential who wish to study overseas.

Dr Alyssa Pradhan, who completed her degree in medicine at the University of Adelaide in 2017, was the recipient of a 2024 Monash Scholarship.

Undertaking a PhD (Biomedical Informatics) at Harvard University, her long-term goal is to be a clinician researcher and use machine learning and AI to improve healthcare quality and access, particularly for populations who are marginalised in the existing healthcare system.

In November, three recent graduates of the University of Adelaide – aerospace engineer Georgia Dallimore, photonics and nanotechnology researcher Rhona Hamilton, and medical doctor Daniella Nolan – were named among the 18 recipients of the prestigious national scholarships for 2025.

# **Fulbright Scholars**

The Fulbright Program provides an international educational exchange for scholars, educators, graduate students, and professionals, founded by United States Senator J. William Fulbright. Three University of Adelaide alumni were awarded Fulbright Scholarships in 2024:

- Stephen Bacchi completed a Bachelor of Medicine and Bachelor of Surgery in 2017 and his PhD in 2022. As a Fulbright Future Scholar, Steven will seek to advance the evaluation of unconsciousness at the Massachusetts General Hospital/ Harvard Medical School.
- Victoria Cox completed a Bachelor of Medical Science Honours in 2011 and a Bachelor of Medicine and Bachelor of Surgery in 2014. As the 2024 Fulbright Northern Territory Scholar, Victoria will work with Professor Esther Freeman at Massachusetts General Hospital/Harvard Medical School in Boston, developing a roadmap to improve the provision of skin health services as part of the global access to dermatology project.



Stephen Bacchi

 Joshua Adam Belperio is a composer, musical theatre writer and cabaret artist and a graduate of the Elder Conservatorium of Music, completing a Bachelor of Music Composition. Under a Fulbright Scholarship, Josh will study a masters of musical theatre writing in New York City, which will culminate in the creation of an original musical, written in collaboration with US peers, to be presented to a New York industry audience.



# **Rhodes Scholar**

In 2024, Madeleine McNeil, the Valedictorian of her class, graduating with First Class Honours in the Bachelor of Laws and a Bachelor of Arts majoring in Philosophy, was named the University of Adelaide's 115th Rhodes Scholar-Elect.

She intends to undertake a Bachelor of Civil Laws at the University of Oxford, with a focus on delineating a methodologically coherent approach for applying human rights law during international tribunals adjudication of criminal responsibility.

The Hon. Frances Adamson AC with Rhodes Scholar-Elect Madeleine McNeil



New Colombo Plan Scholars

### **New Colombo Plan Scholars**

Fifteen University of Adelaide students were awarded New Colombo Plan Scholarships, the highest number since the program was launched. They enable undergraduate students to undertake a semester or year abroad at a location in the Indo-Pacific. The following recipients were announced in 2024:

- Abigail Berney
- Angus Fotheringham
- Timothy Blyzno
- William Hunt
- Hayden Brown
- Ognjen Stankovic
- Wayne Hann Ng
- Samuel Blyzno
- Catriona McCusker
- Evan Li-Collins
- Joseph Holmes
- Isabella Salandra
- Ronan Baker
- Chloe Le
- Lily Bosland.

# Westpac Future Leaders Scholars

The Westpac Future Leaders Scholarship supports students who are undertaking postgraduate study that will ultimately make a difference to Australia in one of three areas: technology and innovation, fostering Australian-Asia ties, and enabling positive social change. Scholars also participate in a nine-month Leadership Development Program which will build on personal strengths. The following recipients were announced in 2024:

- Taylor Cowell (Executive Master of Business Administration) will focus on helping to build a more inclusive and resilient veteran community with tangible pathways from defence to meaningful employment
- Harriet Cooling (PhD in Surgical Specialties) is driven to combine the worlds of Microbiology and Optical Physics to tackle urgent global challenges. Her focus is developing new, multi-disciplinary approaches to combating antimicrobial resistance.

# Westpac Asian Exchange Scholarship

The Westpac Asian Exchange Scholarship supports passionate and curious students looking to expand their worldview, embrace new perspective and help build stronger ties between Australia and Asia. The following recipients were announced in 2024:

- Matthew Larsson (Bachelor of Engineering (Electrical & Electronic) (Honours)/Bachelor of Science)
- Jordan Watt (Bachelor of Arts/Bachelor of Business).

# Ramsay Postgraduate Scholars

Ramsay Postgraduate Scholarships support young Australians to undertake graduate study at the world's best universities. Recipients in 2024 included the following University of Adelaide alumni:

- Kathy Radoslovich (Master of Philosophy in Medieval History – University of Cambridge)
- Anna Freer (Master of Music Pedagogy
   Zurich University of the Arts).

### StudyAdelaide Awards

The following University of Adelaide students and associations were named as winners of the StudyAdelaide 2024 International Student Awards:

- Nishadi Gamage was the Academic Excellence: Postgraduate (Research) Awards Winner
- Le Bao Uyen Truong was the Academic Excellence: Pathways Awards winner
- Udomkrit Srinon was the Outstanding Alumni Winner
- Uvagai, the University of Adelaide Tamil Students Society, won the Student Association of the Year Award.



Ramsay Postgraduate Scholar Anna Freer

# University Medalists – undergraduate

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. The 2023 University Medal recipients, presented in the 2024 ceremonies, are as per the table below.

Faculty of Arts, Business, Law and Economics		
Susan Gay Lamb	Honours Degree of Bachelor of Arts	
Claire Lynette Shoubridge	Honours Degree of Bachelor of Commerce	
Longcan Li	Honours Degree of Bachelor of Economics	
Joanna Louisa Jarose	Honours Degree of Bachelor of Laws	
Anne Michelle Mathews	Honours Degree of Bachelor of Music (Music Education and Pedagogy)	

Faculty of Health and Medical Sciences	
Danielle Nicole Bailey	Honours Degree of Bachelor of Health and Medical Sciences
Sahil Kharwadkar	Honours Degree of Bachelor of Health and Medical Sciences
Elizabeth Lauren Jane Edyvane	Honours Degree of Bachelor of Psychology (Advanced)
Florencia Figueroa	Honours Degree of Bachelor of Psychology (Advanced)
Vatsala Bhatia	Honours Degree of Bachelor of Science in Dentistry

Faculty of Sciences, Engineering and Technology		
Susie Elise Greco	Bachelor of Engineering (Honours) (Civil)	
Daniel Marchesan	Bachelor of Engineering (Honours) (Civil)	
Bradyn Matthew Walsh	Bachelor of Engineering (Honours) (Electrical and Electronic)	
Piers Christopher Henty Lewis	Bachelor of Engineering (Honours) (Mechanical)	
Vinh Thanh Nguyen	Bachelor of Engineering (Honours) (Mechatronic)	
Jack Thomas Hynds	Honours Degree of Bachelor of Computer Science	
Rebecca Anne Stevens	Honours Degree of Bachelor of Science	
Olivia Robinson	Honours Degree of Bachelor of Science (Advanced)	

# **University Master Research Medal**

The University Master Research Medal is awarded to graduates who have completed outstanding research at master level. It is the premier award for candidates of masters degrees at the University.

Faculty of Health and Medical Sciences		
Alanah Varricchio School of Biomedicine		
·		
Faculty of Sciences, Engineering and Technology		
William Allan School of Mathematical Sciences		

# **University Doctoral Research Medal**

The University Doctoral Research Medal is awarded to graduates who have completed outstanding research at doctoral level. This award is the premier award for doctoral candidates at the University.

Faculty of Arts, Business, Law and Economics		
Catherine Robinson	Adelaide Law School	
Dylan Henderson	Elder Conservatorium of Music	
Ariane Gienger	School of Social Sciences	

Faculty of Health and Medical Sciences		
Catherine Storer	Adelaide Dental School	
Laurine Kaul	Adelaide Medical School	
Jean Jacques Noubiap Nzeale	Adelaide Medical School	
Emma Solly	Adelaide Medical School	
Syeda Fatima	School of Public Health	

Faculty of Sciences, Engineering and Technology		
Emily Mackie	School of Agriculture, Food and Wine	
Laura Nath	School of Animal and Veterinary Sciences	
Kunsheng Hu	School of Chemical Engineering and Advanced Materials	
Xin Xu	School of Chemical Engineering and Advanced Materials	
Roland Croft	School of Computer Sciences	
Qiang Dan Gao	School of Electrical and Electronic Engineering	
Sarah French	School of Physical Sciences	

# Australia Day and King's Birthday Honours

### **Australia Day Honours**

Notable members of the University community were among the Australians recognised in the 2024 Australia Day and King's Birthday Honours. Some are listed below, and a full list is available on our website.

### **Australia Day Honours**

- The Hon. Justice Jenny Blokland AO
- Bruce Carter AO
- Professor Sarah Robertson AO
- Professor Fiona Wood AO
- Emeritus Professor Leigh Burgoyne AM
- Brigid Coombe AM
- Emeritus Professor Roy Green AM
- John Irving AM
- Kate Llewellyn AM
- The late Dr James May AM
- Rick Persse AM
- Dr Gordon Pike AM.

### King's Birthday Honours

- Professor Katina D'Onise AM
- The late Dr Arnold Gillespie AM
- Amanda Gordon AM
- Dr Geoffrey Higgins AM
- Dr Colin Twelftree AM
- Alexander Ward AM
- Dr Richard Johnson OAM
- Dr Jonathon Rogers OAM.



Professor Sarah Robertson AO

# University Awards for Outstanding Achievement

The University Awards celebrate the diverse and exceptional successes of University staff and titleholders. The 2024 nominees were put forward not only for the significance of their contributions to the University but also for how they exemplify the University values.

### Research Excellence and Impact

- Early-career researcher:
   Dr Wei Zeng, Faculty of SET
- Mid-career researcher:
   Dr Hannah Wardill, Faculty of HMS
- Interdisciplinary team: Australian Centre for Housing Research (Professor Emma Baker, Dr Amy Clair, Dr Rubayyat Hashmi, Claire Morey, and Kira Page), Faculty of ABLE.

### An Enhanced Student Experience

- Dr Danijela Menicanin, Faculty of HMS
- Access, Equity, and Inclusion Programs –
  Disability Support (Nikki Lamshed Kelly,
  Annie Harris, Linda Rankine, Gus Bhaskarraj,
  Sally Polkinghorne, Tiana Blazevic, Kelsi
  Guadalupe Carman, and Syliva Liao), DASE.

# A Culture of Service Innovation and Excellence

• Erica Boyle, Faculty of SET.

### A Connected and Enriched Community

- Associate Professor Claudia Szabo, Faculty of SET
- Student Health and Wellbeing (Jacqui Faliszewski, Chelsea Deckert, Lily O'Donnell), DASE.

# Leadership Impact

- Associate Professor Eleanor Parker, Faculty of HMS
- Associate Professor Boyin Ding, Faculty of SET.





# **Alumni Awards**

### **Distinguished Alumni Awards**

Our Distinguished Alumni Awards recognise alumni who have significantly contributed to their communities and professions. In 2024, the awards ceremony comprised five categories:

### Distinguished Alumni Award

- Tirana Hassan is the Executive
  Director of Human Rights Watch, a
  leading international human rights
  organisation. Her extensive experience
  and commitment to human rights
  and humanitarian work have made
  her a leading voice in the global fight
  for justice. The award recognises her
  outstanding contribution and ongoing
  commitment to the protection of human
  rights on a global scale.
- Emeritus Professor Derek Frewin AO is a medical practitioner, researcher, and educator whose clinical excellence and compassion has inspired generations of medical students in South Australia. His award recognises his outstanding contribution to education, the University, and to medicine, including his dedication to ensuring the highest quality of medical care through his commitment to medical education.
- Peter Clark is the Director of Monarto Safari Park and a vocal advocate for conservation. His work over a 50-year career in both Australia and Papua New Guinea earned him a UNESCO Achievement Award in 2021. His award recognises his outstanding contribution to global wildlife conservation, including his lifelong work to conserve vulnerable species.

# Distinguished International Alumni Award

• Her Excellency Dr Serey Chea is the Governor of the National Bank of Cambodia. Under her leadership across this and other positions, Cambodia has seen the modernisation and regulation of payment and banking systems that have created significant impacts for people around the country. The award recognises her outstanding contribution to the University, economics, and the Kingdom of Cambodia, including her advocacy for women's economic empowerment.

# James McWha Rising Star Award

 Dr Hannah Wardill is a Research Fellow and leads the Supportive Oncology Research Group, a multidisciplinary group focused on ensuring that the often-severe side effects of cancer treatment are minimised, by translating research done in a lab to create supportive therapies that can genuinely improve lives.

# Tirkapena Alumni Award

 Talisha King is a Gurindji, Mudburra and Waanyi woman and a public health advocate working to improve the lives of Indigenous peoples through health and reconciliation. Her award recognises her outstanding contribution to public health, especially in regional areas and Aboriginal communities, and her ongoing commitment to reconciliation.

# Outstanding Alumni Contribution to Sport Award

- Dr Amber Halliday is a three-time rowing world champion, two-time Olympian, and national champion in cycling. She now contributes through the Women in Sport Taskforce and is a member of Sport Integrity Australia's Advisory Council. The award recognises her significant contribution to the University community and to Australian sport, including her prominence as a strong role model for aspiring athletes.
- Graham Winter is a performance psychologist and bestselling author, who has served as Chief Psychologist to three Australian Olympic teams and the Australian Test Cricket Team, and as a trusted advisor to top leadership teams in industry, government, and universities. His award recognises his noteworthy successes and sporting excellence throughout his career, and dedication to guiding others to achieve their greatest potential.



Distinguished Alumni Awards



Volunteer Achievement Awards

### **Alumni Fellows Awards**

The Alumni Fellows Awards recognise alumni who have made a significant contribution to the advancement of the University of Adelaide's Alumni Relations program. The 2024 awards were presented at the Distinguished Alumni Awards ceremony.

- Gill Duck served as a committee
  member of the MBA Alumni Committee
  before being elected unopposed to the
  position of President in November 2023.
  She has had a significant impact on the
  Network, building its committee and
  activities and forming closer ties with
  the Adelaide Business School to ensure
  a mutually beneficial relationship.
- Ashleigh Geiger has served as a member of the Women in STEM Alumni Network (WiSAN) since its inception in November 2020, starting as the committee Secretary and serving as President from June 2022 to May 2024. She is passionate about ensuring that Women in STEM are represented and are given more opportunities to connect and support each other.
- Alan Richardson, a respected member of the Southeast community, was active in the Roseworthy Old Collegians Association (ROCA) from 1987 to 2018, helping to maintain strong links with ROCA members in South Australia's Southeast and western Victoria.

 Sam Ng joined the Adelaide University Alumni Association Singapore (AUAAS) in 2014 and has served as Vice-President and then President for five consecutive terms. During this time, he has successfully cultivated strong relationships with the University of Adelaide alumni networks in Malaysia, Thailand, Hong Kong, and China.

# Volunteer Achievement Awards

The University's Volunteer Achievement Awards recognise individual volunteers and groups for their exceptional contribution to the University community. The 2024 recipients are:

- Student Volunteer of the Year: Alex Nguyen, International Peer Mentor Program, International Student Ambassador Volunteer Program
- Community Volunteer Group of the Year: Talking with Aussies Program
- Student Volunteer Group of the Year: Academic Integrity Ambassador Program
- Volunteer Project of the Year: Children's University volunteers for logistical support and customer service response for Wonderverse
- Honourable mentions: Baitao Chang, Adelaide University Sport and Fitness, and English Language Centre; Vy Thi

Be Nguyen, English Language Centre; Shobhana Khekedar, Faculty of Science, Engineering and Technology Ambassador; Dr Rachel Spencer, Friends of the Library President.

# Learning and teaching recognition

A number of University staff were recognised in 2023 for learning and teaching excellence.

# National and international teaching grants, awards and recognition

The following staff members were awarded 2024 Australian Awards for University Teaching (AAUT):

- Associate Professor Benjamin McCann, School of Humanities, Faculty of Arts, Business, Law and Economics. Citation for Outstanding Contributions to Student Learning.

# University teaching awards

Award	Recipients
Stephen Cole the Elder Award for Teaching Excellence (Excellence in HDR supervisory practice)	Associate Professor Tania Crotti School of Biomedicine, Faculty of Health and Medical Sciences
Stephen Cole the Elder Award for Teaching Excellence (Excellence in HDR supervisory practice)	Professor Withawat Withayachumnankul School of Electrical and Mechanical Engineering, Faculty of Sciences, Engineering and Technology
Stephen Cole the Elder Award for Teaching Excellence (Excellence in the leadership, support and enhancement of teaching practice)	Professor Mathew White School of Education, Faculty of Arts, Business, Law and Economics
Commendations for the Enhancement and Innovation of Student Learning  (Approaches to teaching and/or the support of learning that influence, motivate and inspire students to learn)	Professor Dale Stephens Adelaide Law School, Faculty of Arts, Business, Law and Economics
Commendations for the Enhancement and Innovation of Student Learning (Approaches to teaching and/or the support of learning that influence, motivate and inspire students to learn)	Team: Advisory Principles and Practice (Operation Inspiration and Impact) Team members:  Associate Professor Chris Graves Adelaide Business School, Faculty of Arts, Business, Law and Economics  Paul Moss Learning Enhancement & Innovation, Division of Academic and Student Engagement  Simona Padvelskyte Learning Enhancement & Innovation, Division of Academic and Student Engagement  Gala Biggs Learning Enhancement & Innovation, Division of Academic and Student Engagement
Commendations for the Enhancement of and Innovation in Student Learning (Developing graduate employability through work-integrated-learning (WIL))	Team: BHMS Placement  Dr Nichola Thompson School of Biomedicine, Faculty of Health and Medical Sciences  Dr Simran Sidhu School of Biomedicine, Faculty of Health and Medical Sciences
Commendations for the Enhancement of and Innovation in Student Learning  (Developing graduate employability through work-integrated-learning (WIL))	Team: Global Food and Agribusiness  Associate Professor Craig Johns School of Economics and Public Policy, Faculty of Arts, Business, Law and Economics  Dr Alexandra Peralta, Associate School of Economics and Public Policy, Faculty of Arts, Business, Law and Economics  Professor Adam Loch School of Economics and Public Policy, Faculty of Arts, Business, Law and Economics
Commendations for the Enhancement of and Innovation in Student Learning (Implementing Effective HDR Supervisory Practices)	Associate Professor Lyndsey Collins-Praino School of Biomedicine, Faculty of Health and Medical Sciences
Commendations for the Enhancement of and Innovation in Student Learning (Implementing Effective HDR Supervisory Practices)	Associate Professor Renee Turner School of Biomedicine, Faculty of Health and Medical Sciences

# Faculty awards

Award	Recipients	
Faculty of Arts, Business, Law and Economics		
Excellence in Research Engagement Award	Connie Musolino	
Excellence in Research Early Career Award	Marta Khomyn	
Excellence in Research (Impact) Award	Dr Gabrielle Golding	
Excellence in Research Award	Dr Qazi Haque	
Excellence in Research (Interdisciplinary Team) Award	Dr Aaron Humphrey, Dr Simon Walsh	
Excellence in Research (HDR Supervisor) Award	Dr Claire Walker	
Prize for Excellence in Teaching	Dr Kameljeet Kaur, Professor Megan Warin	
Excellence in Teaching (Teaching Team) Award	Dr Samantha Schulz, Dr Eszter Szenes, Stefanija Rozitis	
Excellence in Teaching (Early Career) Award	Dr Amelie Burgess	
Excellence in Teaching (Work Integrated Learning) Award	Dr Walter Barbieri	
Excellence in Teaching (Supervisory Practice of Higher Degree Research, Masters Research and Honours) Award	Professor Megan Warin	
Excellence in Teaching (Individual Teaching in a Continuing Position) Award	Dr Elizabeth Layton, Dr Kameljeet Kaur	
Excellence in International Leadership Award	Associate Professor Kayoko Enomoto	
Excellence in International Partnership Award	Professor Peter Draper, Dr Nathan Gray, Dr Vutha Hing, Dr Harry Wardana, Lydia Jaloshin, Sarah Warner, Jade Ryles	
Exceptional Service Recognition Award	Dr Elpitha (Peta) Lee Spyrou, Maria Pinna	
Excellence in University Values and Behaviours Award	Emily Hsin Hui Lee, Associate Professor Joanna Anderson	
- 1, (I) III 14 II 10 I		
Faculty of Health and Medical Sciences		
Teaching Excellence (Level A or B)	Dr Lauren Stow	
Teaching Excellence (Level C and above)	Dr Katrina Morgan	
Teaching Excellence (Titleholder/Affiliate)	Associate Professor Joseph Dawson	
Teaching Excellence (Professional Staff)	Kerryn Adams	
Research Excellence (Early Career Researcher)	Dr Ying Ying Wong	
Research Excellence (Mid-Career Researcher)	Associate Professor Tongzhi Wu	
Research Excellence (Senior Researcher)	Associate Professor David Gonzalez	
Research Excellence (Professional Staff)	Andrea Deussen	
Excellence in External Engagement	Dr Rhiannon Pilkington	
Mentoring Award (Level A-C)	Dr Shona Crabb	
Executive Dean's Team Prize	Counselling and Psychotherapy team: Dr Alexandra Bloch-Atefi, Ann Ibrahim, Zoe Caldwell, Dr Matthew Doherty, David Hillard, Corrina Jeffries, Annemarie Klingenberg, Rebecca Wood, Elizabeth Burden.	
Executive Dean's Medal	Nina Wiltshire	

Faculty of Sciences, Engineering and Technology	
Outstanding Excellence in Teaching	Dr Raymond Vozzo
Excellence in Teaching and the Support of Learning	Dr Kate Flint
Executive Dean's Student-Led Teaching Award	Jill Bauer, Eyad Hassan, Associate Professor Rachel Norris, Dr Melissa Pitman



# Governance

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

# Council's principal responsibilities are:

- appointing the Vice-Chancellor and President as the Chief Executive Officer of the University and monitoring their performance;
- approving the University's mission, strategic direction, annual budget and business plan;
- overseeing and reviewing the University's management and 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 University-controlled entities;
- overseeing and monitoring risk assessment and management across the University, including commercial undertakings;
- overseeing and monitoring the University's academic activities; and
- approving significant University commercial activities.



# **Highlights**

During 2024, Council considered a number of matters relating to the transition to the new Adelaide University. Further information about Council's deliberations on this matter is detailed below, under Creation of a new university for the future - Adelaide University.

At its meeting on 21 February 2024, Council approved the University of Adelaide Strategic Plan 2024-2025. The University of Adelaide's 2024-2025 Strategic Plan provides strategic guidance during the transition period.

On 8 April, Ms Sonya Furey was appointed to the Finance Committee and Ms Kylie Johnson was appointed to the People and Culture Committee, both for a two-year term from 8 April 2024 to 7 April 2026. Also, Council re-appointed Ms Juliet Brown AM as a member of Council and to the Finance Committee for a two-year term from 1 June 2024 to 31 May 2026. Council re-appointed Mr Kenneth Williams as Chair of the Finance Committee for a further two-year term, from 1 June 2024 to 31 May 2026 and re-appointed Ms Susy Daw to the Risk

Committee for a further two-year term from 1 June 2024 to 31 May 2026.

At the same meeting, Council discussed concerns raised by the Tertiary Education Quality Standards Agency (TEQSA) regarding independence requirements for the University's Council members appointed to the Transition Council of Adelaide University. Following consideration of this matter, Mr Kenneth Williams, the Hon. Amanda Vanstone AO, Ms Janet Finlay and Mr Andrew Keough CSC, resigned from the Council of the University of Adelaide at the end of the month to focus on their work on the Transition Council of Adelaide University.

Subsequently, at a special meeting held on 29 April, Council appointed:

- Mr John Charlton to Council and to the Finance Committee for the term 2 May 2024 to 1 May 2026
- Ms Juliet Brown AM as Chair of the Finance Committee for the term 2 May 2024 to 1 May 2026 (to fill the position vacated by Mr Kenneth Williams)
- Mr Michael Barber as Chair of the Risk Committee for the term 2 May 2024 to 1 May 2026 (to fill the position vacated by Ms Janet Finlay)
- Professor Joanne Bowen as Deputy
  Chair of the People and Culture
  Committee, concurrent with her term
  on the Committee (6 June 2023 to 5
  June 2025 and to Chair meetings of the
  Committee following the resignation of
  Mr Andrew Keough CSC and until the
  appointment of a permanent Chair) and
- Professor Scott Smith to the Special Degrees Committee for the term 2 May 2024 to 1 May 2026 (to fill the position vacated by the Honourable Amanda Vanstone AO).

On 24 June Ms Juliet Brown AM was elected as Deputy Chancellor for a term of two years from 24 June 2024 to 23 June 2026; Ms Belinda Jefferys was appointed to Council and also to the position of Chair of the People and Culture Committee for a two- year term from 24 June 2024 to 23 June 2026; and Ms Susy Daw was appointed

to Council for a two-year term from 24 June 2024 to 23 June 2026.

On 1 August 2024 Mr Ian Henschke was re-elected to University
Council for the term 6 September 2024 to 5 September 2026.

At its meeting on 26 August, Council re-appointed Mr Ian Henschke to the Special Degrees Committee for a two-year term from 6 September 2024 to 5 September 2026.

On 21 October, Council approved the revised ambition of targets within the Sustainability Strategy. Council also approved the Alumni Council Transition Plan and appointed Mr Laurence Halabut to the People and Culture Committee for a two-year term from 21 October 2024 to 20 October 2026.

Council held its final meeting of the year on 2 December at which it approved the University's 2025 Annual Budget and Business Plan. Council also re-appointed Ms Samantha Hellams to the Risk Committee for a two-year term from 1 January 2025 to 31 December 2026, re-appointed Ms Victoria Flygare to the Finance Committee for a two-year term from 4 April 2025 to 3 April 2027, and re-appointed Professor Melissa Nursey-Bray to the Special Degrees Committee for a two-year term from 22 January 2025 to 21 January 2027.

# Creation of a new university for the future – Adelaide University

At its meeting on 12 February 2024, Council approved the University of Adelaide Strategic Plan 2024-2025 and the Tripartite Agreement between the University of Adelaide, the University of South Australia, and Adelaide University.

In March, Professor Peter Høj AC and Professor David Lloyd were appointed co-Vice Chancellors of the new Adelaide University.

On 8 April, Council delegated to the Vice-Chancellor the power to consent to Adelaide University assuming and using the name 'Adelaide University' as an

official title. Throughout the year, Council received reports and updates on a range of matters relating to the creation of the new university, including:

- the status of various conditions and obligations set out under the Heads of Agreement between the University of Adelaide and University of South Australia;
- the governance responsibilities of the Council up until Adelaide University becomes fully operational;
- a report on staff feedback regarding the Creating our new for purpose University discussion paper;
- an overview of the cross-institutional culture survey results; and
- status reports on progress in relation to the Adelaide University Integration Management Program including the transition implementation budget, systems implementation and the overall program status.

As part of the process of establishing Adelaide University, professional staff of the University of Adelaide will be formally transferred to Adelaide University from 25 January 2025, with academic staff to be transferred on 3 May 2025. The University, the University of South Australia (UniSA) and Adelaide University have entered into an agreement for the provision of services and resources by Adelaide University to support the operations of the University and UniSA. The agreement ensures that that appropriate arrangements are put in place to provide the University with the resources necessary to ensure that:

- there will be no reduction in the educational and other experiences of the students of the University for so long as students continue to be enrolled at the University; and
- the University will be able to meet all legislative, regulatory and governance requirements until the University of Adelaide Act 1971 is repealed.

# **University 2025 budget**

In December, Council approved the University's 2025 budget and business plan. 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 2025.

# Annual Meeting of the University Community

The Annual Meeting of the University Community was held on 12 February 2024 in The Braggs lecture theatre. Both the Chancellor and the Vice-Chancellor and President addressed the audience and responded to questions. The meeting was streamed live.

At its meeting in August, Council, in accordance with s.18 of the *University* of *Adelaide Act 1971*, determined the business, agenda and communication plan for the Annual Meeting of the University Community for 2025.

# Risk management

Council is required to oversee and monitor the assessment and management of risk across the University, including its commercial undertakings. Council is assisted in the discharge of its obligations for risk management by the work of its standing committees. Together they provide oversight of the design, maintenance and monitoring of systems that preserve and protect probity and internal controls, and at all times advance the interests of the University. As part of its oversight and monitoring, the following matters came before Council during 2024:

- Quarterly reports containing 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;
- Internal audit reports;
- Regular reports on cyber security;
- Regular summary reports and presentations regarding enterprise risks; and
- The annual risk report for the University's controlled entities.

### **Integrity Unit**

The Integrity Unit receives and oversees reports and complaints of misconduct and inappropriate behaviour.

It undertakes investigations into serious matters and undertakes education and prevention activities.

The Integrity Unit receives reports from members of the University community and members of the public. The focus of the Integrity Unit is on matters relating to:

- sexual misconduct by any member of the University community;
- bullying, harassment and discrimination by any member of the University community; and
- fraud, corruption, maladministration and conflicts of interest by any member of the University community.

# **Rules and statutes**

During 2024, the following rules were approved or amended:

- The C M Donald Prize for Agronomy
- Student Misconduct Rules
- The Faculty of Health and Medical Sciences Arthritis Research Fund
- Cedric Stanton Hicks Scholarship
- The Clive E Boyce Research Scholarship in Architecture
- The Faculty of Health and Medical Sciences General Cancer Research Fund
- The Georgina Dowling Research Fund
- Gwendolyn Michell Foundation for Medical Research
- The James Barrans Scholarship
- The Jean Bishop Reid Research Fund
- The H.K. Fry Memorial Prize for Psychological Medicine
- The Sewell Myers Research Bequest
- The John Mortlock Medical Bequest
- The Guli Magarey Prize for Singing
- The Dr Ruby Davy Prize for Composition
- The William Gardner Prize in Surgery
- The Professor Donald Brook Cheek Fund in Obstetrics and Gynaecology

# Compliance

# Voluntary governance code

The University of Adelaide complied with the Voluntary Code of Best Practice for the Governance of Australian Universities that applied during the year. In December 2024, an updated version of the Code was released. The University will conduct a review of its compliance with the updated Code for its 2025 annual report.

# Tertiary Education Quality and Standards Agency (TEQSA)

The University of Adelaide complies with the TEQSA Higher Education Standards Framework 6.1 and 6.2 (Corporate Governance).

# Freedom of Speech and Academic Freedom Attestation Statement

The University of Adelaide responded to the 27 March 2019 release of the *Review* of *Freedom of Speech in Australian Higher Education Providers*, by the Hon. Robert French AC, through the development of an Academic Freedom Policy and Freedom of Speech Charter. These were approved by University Council on 2 September 2020 and as a consequence of external review, amended to be in full alignment with the French Model Code.

On 23 August 2021, University Council approved the Freedom of Speech and Academic Freedom Policy as a Governance Policy. This followed an independent assessment by an external legal firm that had determined that the revised policy was in full alignment with the French Model Code.

Our funding agreements with the Adelaide University Union (AUU) (the student union) and Adelaide University Sport (AU Sport), on behalf of the University, outline the terms and conditions for the financial support and services provided. As part of these agreements AUU and AU Sport agreed to adopt and comply with the University's Freedom of Speech and Academic Freedom Policy and ensure, to the satisfaction of the University, that their policies and procedures are not inconsistent with this aim.

In 2024, we have continued to respond to issues raised by various stakeholders and reaffirmed our commitment to lawful expression of freedom of speech.

### **Academic Board**

At its December meeting, Council received the Academic Board Self-Performance Review and the Academic Board Annual Report to Council which detailed how Academic Board discharged its obligations under its Terms of Reference and how the papers considered by it align to the standards for academic governance as required under the Higher Education Standards Framework (HESF) (Threshold Standards) 2021.

# **Honorary degrees**

The following honorary degrees were conferred in 2024:

# Degree of Doctor of the University (honoris causa)

- Dr Lewis 'Yarlupurka' O'Brien AO
- Ms Adele Ferguson AM
- Professor Jane Ellen Visvader FAA FRS FAHMS
- Ms Jane Louise Sloan
- The Honourable John Basten SC
- Ms Louisa Elizabeth Rose
- Mr Simon Walter Hackett

# University of Adelaide Council

# Membership (as at 31 December 2024)

### **Ex-officio members**

- The Hon. Catherine Branson AC SC, Chancellor
- Professor Peter Høj AC,
   Vice-Chancellor and President
- Professor Scott Smith, Presiding Member of the Academic Board

### **Appointed members**

- Mr Michael Barber
- Ms Juliet Brown AM
- Ms Susy Daw
- Ms Belinda Jefferys

### Co-opted member

Mr John Charlton

### **Elected members**

- Academic staff: Professor Joanne Bowen
- General staff: Mr Lachlan Coleman
- Postgraduate student:
   Mr Lashhanth Dhevaraju
- Undergraduate student: Mr Merlin Wang
- Graduate: Mr Ian Henschke

# Changes to Council membership

See Council Members' Report

# Council standing committees

Chairs (as at 31 December 2024)

### **Academic Board**

• Professor Scott Smith

# Convenors' Committee and Special Degrees Committee

• The Hon. Catherine Branson AC SC

### **Finance Committee**

Ms Juliet Brown AM

# People and Culture Committee

• Ms Belinda Jefferys

### **Risk Committee**

• Mr Michael Barber



Honorary doctorate for Simon Hackett



# The University of Adelaide Council

# Council Members (L-R):

### Sitting:

- ~ Mr John Charlton, appointed member of Council
- ~ The Hon. Catherine Branson AC SC, Chancellor
- ~ Professor Peter Høj AC, Vice-Chancellor and President

### Standing (middle row):

- ~ Ms Belinda Jeffreys, Chair, People and Culture Committee
- ~ Professor Joanne Bowen, academic staff member; Deputy Chair, People and Culture Committee
- ~ Mr Merlin Wang, undergraduate student member

### Standing (back row):

- ~ Professor Scott Smith, Chair, Academic Board
- ~ Mr Ian Henschke, graduate member
- ~ Mr Lachlan Coleman, professional staff member
- ~ Mr Michael Barber, Chair, Risk Committee

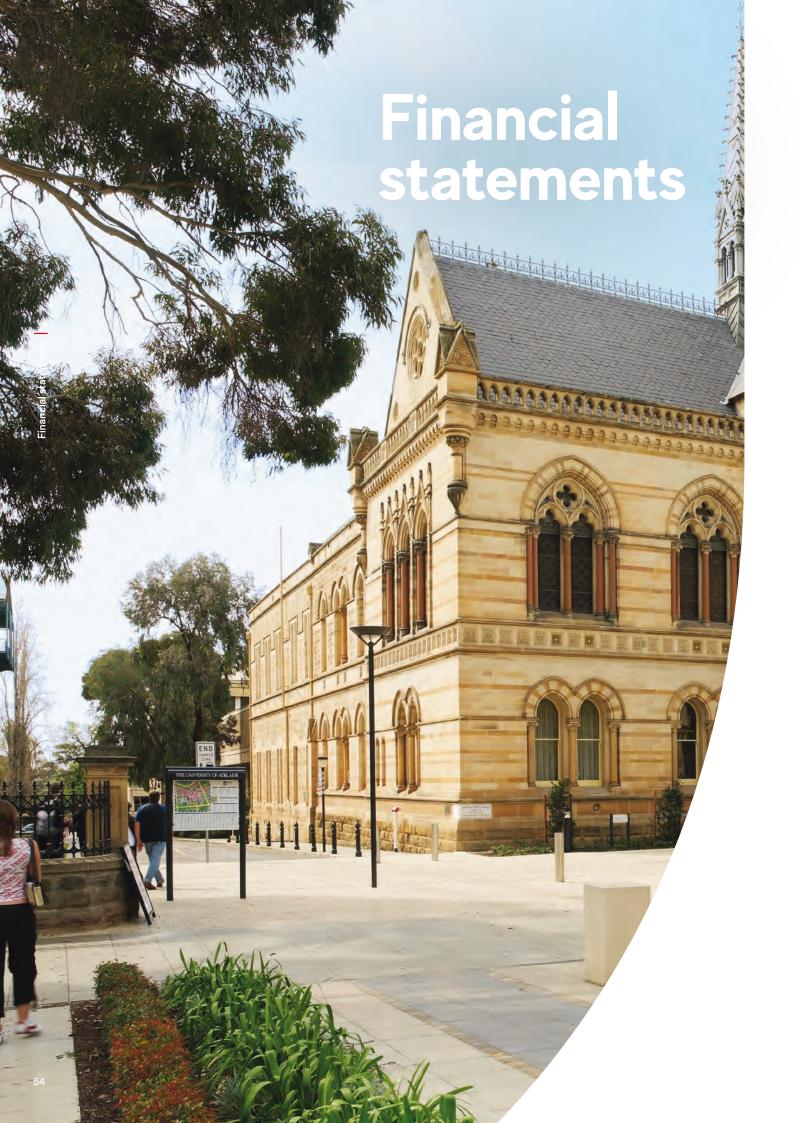
### Absent:

- ~ Ms Juliet Brown AM, Deputy Chancellor; Chair, Finance Committee
- ~ Ms Susy Daw, appointed member of Council
- Mr Lashhanth Dhevaraju, postgraduate student member

# **University Organisation Structure**

As at 31 December 2024







# Statement by the Chancellor, Vice-Chancellor and 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 as at 31 December 2024 and the results of its operations and cash flows for the year ended 31 December 2024;
- (b) in all material respects, the Financial Statements have been prepared in accordance with, 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; and the requirements of the Australian Charities and Non-for-profits Commission Act 2012;
- (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 intended;
- (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;
- (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 CATHERINE BRANSON AC SC

Chancellor

PROFESSOR PETER HØJ AC FAA FTSE FNAI (US) Vice-Chancellor and President

ANDRE SCOTT CA Chief Financial Officer

7 April 2025

## INDEPENDENT AUDITOR'S REPORT



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# To the Chancellor University of Adelaide

# **Opinion**

I have audited the financial report of the University of Adelaide and the consolidated entity comprising the University of Adelaide and its controlled entities for the year ended 31 December 2024.

In my opinion the accompanying consolidated financial report has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, the *Higher Education Support Act 2003* and Australian Accounting Standards, including:

- a) giving a true and fair view of the financial position of the University of Adelaide and its controlled entities as at 31 December 2024, its financial performance and its cash flows for the year then ended
- b) complying with Division 60 of the *Australian Charities and Not-for-profits Commission Regulations* 2022.

The consolidated financial report comprises:

- a Statement of Comprehensive Income for the year ended 31 December 2024
- a Statement of Financial Position as at 31 December 2024
- a Statement of Changes in Equity for the year ended 31 December 2024
- a Statement of Cash Flows for the year ended 31 December 2024
- notes, comprising material accounting policy information and other explanatory information
- a Certificate from the Chancellor, Vice Chancellor and President and the Chief Financial Officer.

# **Basis for opinion**

I conducted the audit in accordance with the *Public Finance and Audit Act 1987* and Australian Auditing Standards. My responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial report' section of my report. I am independent of the University of Adelaide and its controlled entities. The *Public Finance and Audit Act 1987* establishes the independence of the Auditor-General. In conducting the audit, the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* have been met.

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

# Information other than the consolidated financial report and auditor's report

The Vice Chancellor and President is responsible for the other information. The other information is the report by the members of the University Council accompanying the consolidated financial report.

Our opinion on the consolidated financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

# Responsibilities of the Vice Chancellor and President and the Council for the financial report

The Vice Chancellor and President is responsible for the preparation of the financial report that gives a true and fair view in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, the *Higher Education Support Act 2003* and the Australian Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Vice Chancellor and President is responsible for assessing the University of Adelaide's and consolidated entities' ability to continue as a going concern, taking into account any policy or funding decisions the government has made which affect the continued existence of the entity. The Vice Chancellor and President is also responsible for disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the assessment indicates that it is not appropriate.

The Council is responsible for overseeing the entity's financial reporting process.

# Auditor's responsibilities for the audit of the financial report

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 financial report of the University of Adelaide and its controlled entities for the financial year ended 31 December 2024.

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

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

- identify and assess the risks of material misstatement of the financial report, whether
  due to fraud or error, design and perform audit procedures responsive to those risks,
  and obtain audit evidence that is sufficient and appropriate to provide a basis for
  my opinion. The risk of not detecting a material misstatement resulting from fraud is
  higher than for one resulting from error, as fraud may involve collusion, forgery,
  intentional omissions, misrepresentations, or the override of internal control
- obtain an understanding of internal control relevant to the audit in order to design
  audit procedures that are appropriate in the circumstances, but not for the purpose of
  expressing an opinion on the effectiveness of the University of Adelaide and its
  controlled entities' internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Vice Chancellor and President

- conclude on the appropriateness of the Vice Chancellor and President's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify the opinion. My conclusion is based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern
- evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial report. I am responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. I remain solely responsible for my audit opinion.

My report refers only to the financial report described above and does not provide assurance over the integrity of electronic publication by the entity on any website nor does it provide an opinion on other information which may have been hyperlinked to/from the report.

I communicate with the Vice Chancellor and President and the Council about, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.

**Andrew Blaskett** 

**Auditor-General** 

10 April 2025

# Council members' report

University of Adelaide Council members 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 2024.

# **Members**

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

- Mr Michael Barber
- Professor Joanne Bowen
- The Hon. Catherine Branson AC SC
- Ms Juliet Brown AM
- Mr Lachlan Coleman
- Mr Ian Henschke
- Professor Peter Høj AC
- Professor Scott Smith

The following persons were newly appointed/elected members during 2024 and continue in office at the date of this report.

Member	Date commenced
Mr John Charlton	2 May 2024
Ms Susy Daw	24 June 2024
Ms Belinda Jefferys	24 June 2024

The following persons were members from the beginning of the year until their term of office ceased.

Member	Date ceased
Mr Oscar Zi Shao Ong	5 March 2023
Mr Andrew Keough CSC	29 April 2024
The Hon. Amanda Vanstone AO	29 April 2024
Ms Janet Finlay	1 May 2024
Mr Kenneth Williams	1 May 2024

The following persons were elected to take office in 2024 and are members up to the date of this report.

Member	Date commenced
Mr Lashhanth Dhevaraju	6 March 2024 (ceased to be eligible 31 December 2024)
Mr Merlin Wang	6 March 2024

# **Meetings of members**

The following table shows:

- the number of meetings held by the University of Adelaide Council during the year ended 31 December 2024, and the number of meetings attended by each member; and
- the number of meetings held by the Council's standing committees during the year ended 31 December 2024, and the number attended by Council members who are members of those standing committees.

	Council –	ordinary meetings	Council –	special meetings		Academic Board	Convenors'	Committee	Council Selection	Committee	i	Finance Committee	People and Culture	Committee	: :	KISK Committee	Special Degrees	Committee
	Α	В	Α	В	Α	В	Α	В	Α	В	Α	В	Α	В	Α	В	Α	В
The Hon. Catherine Branson AC SC, Chancellor	6	6	1	1			2	2	1	1							2	2
Professor Peter Høj AC, Vice-Chancellor and President	6	6	1	1	4	8	3	3			4	7	0	4	0	4	2	2
Mr Mike Barber	6	6	1	1			2	2							4	4		
Professor Joanne Bowen	5	6	1	1									4	4				
Ms Juliet Brown AM	3	6	1	1			2	2			5	7					1	1
Mr John Charlton	3	4									6	7						
Mr Lachlan Coleman	6	6	1	1							7	7			2	4		
Ms Susy Daw	2	3													2	4		
Mr Lashhanth Dhevaraju	4	5	1	1														
Ms Janet Finlay	2	2	1	1			1	1							1	1		
Mr Ian Henschke	5	6	1	1													1	2
Ms Belinda Jefferys	3	3					1	1					4	4				
Mr Andrew Keough CSC	2	2	1	1			1	1					1	1				
Mr Oscar Ong	1	1																
Professor Scott Smith	5	6	1	1	8	8	3	3									2	2
The Hon. Amanda Vanstone AO	2	2	1	1														
Mr Merlin Wang	5	5	1	1														
Mr Kenneth Williams	2	2	1	1			1	1			3	3					0	1

A = Number of meetings attended B = Number of meetings held during the time the member was a member of the committee

<sup>\*</sup>Council amended the terms of reference of those sub-committees of which the Vice-Chancellor is a member, to allow the Vice-Chancellor to nominate a senior officer to attend meetings on the Vice-Chancellor's behalf.



# **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 \$23.1 million for the year (2023: \$39.5 million). The result was supported by strong performance in student and research revenue and investment returns on the University Endowment Fund. This result was achieved after funding \$55m of net Adelaide University Integration costs, including total gross integration costs of \$80m, offset by grant revenue received of \$25m (Grant Revenue - University of South Australia) to support the funding of these costs.

# Significant changes in the state of affairs

In the opinion of the members of Council, except for the circumstances outlined below, there were no significant changes in the state of affairs of the consolidated entity during the financial year under review.

Under the Adelaide University Act 2023, the new Adelaide University legal entity was established on 8 March 2024. The Adelaide University Transition Council was formally appointed on this date and is responsible for steering the strategic objectives of Adelaide University.

On 8 March 2024, the Councils of the University of Adelaide, University of South Australia and Adelaide University entered into a Tripartite Agreement to guide the transition of services, education and research activities to Adelaide University in readiness for 1 January 2026.

The Tripartite Agreement also includes the agreed investment in integration costs to be equally funded by both the University of Adelaide and University of South Australia.

On 5 December 2024, the Adelaide
University (Transfer of Staff) Proclamation
2024 was made by the South Australian
Governor. The proclamation outlined
the dates during 2025 that staff of the
University of Adelaide and University of
South Australia would transfer employment
arrangements to Adelaide University.
Non-academic staff from both institutions
transferred to Adelaide University in
January 2025 and academic staff are
scheduled to transfer in May 2025.

On 4 December 2024, the University of Adelaide entered into a Service Agreement with Adelaide University. The Service Agreement details the arrangements for Adelaide University to provide services back to the University of Adelaide once staff have been transferred

to Adelaide University. These services are designed to ensure the continuity of the University of Adelaide operations until 1 January 2026 including its core teaching and research activities and its legal and regulatory obligations.

# 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 2025.

During 2024, the University operated under the updated University strategic plan: Future Making, Strategic Plan Update 2024-25. The Future Making 2024-2025 update builds on our strategic purpose to strengthen the University for our students, staff, and community.

The Foundational element of a stronger culture is reinforced by the addition of a First Nations Strategy and steps to foster a sense of belonging for all staff and students.

The Strategic Plan positions us to transition to the new Adelaide University from a position of strength, with momentum for long-term success to secure a better future for our community and South Australia.

# **Environmental regulation**

The consolidated entity's operations are subject to various environmental regulations under both Commonwealth and state legislation, which set the minimum requirements to be met.

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 Council committees, and directors and officers of the University and its controlled entities.

From November 2024, the University of Adelaide, University of South Australia and Adelaide University collectively entered into one comprehensive insurance program to cover future possible events.

This report is made in accordance with a Council resolution.

The Hon. Catherine Branson AC SC Chancellor

Adelaide, 7 April 2025





# Statement of Comprehensive Income for the year ended 31 December 2024

		Con	solidated	University		
		2024	2023	2024	2023	
	Note	\$000	\$000	\$000	\$000	
Revenue from continuing operations						
Received under Higher Education Support Act						
Base operating financial assistance	5	192,402	179,044	192,402	179,044	
Other operating financial assistance	5	9,408	9,667	9,408	9,667	
Higher Education Contribution Scheme	5	138,683	125,206	138,683	125,206	
		340,493	313,917	340,493	313,917	
Learning and Teaching						
Student fees	5	378,034	327,887	378,034	327,887	
Grants	5	16,678	13,758	16,678	13,758	
		394,712	341,645	394,712	341,645	
Research Grants and Fees						
National competitive grants		131,384	114,930	131,384	114,930	
Public sector - other		74,776	74,993	74,776	74,993	
Industry and other		57,875	47,348	57,807	47,280	
		264,035	237,271	263,967	237,203	
Research - Other						
Cooperative Research Centre direct funding		8,879	7,600	8,879	7,600	
Research Training Program		53,242	50,193	53,242	50,193	
Research Support Program		49,592	48,163	49,592	48,163	
		111,713	105,956	111,713	105,956	
Other						
Investment revenue	5	77,907	52,880	77,650	52,748	
Property revenue	5	17,663	15,916	17,762	15,827	
Specialist services and trading	5	40,890	36,327	29,430	24,808	
Grant revenue - University of South Australia	1	25,000	-	25,000	-	
Bequests, donations & other revenue	5	27,680	29,355	27,749	29,313	
		189,140	134,478	177,591	122,696	
Total revenue from continuing operations		1,300,093	1,133,267	1,288,476	1,121,417	
Expenses from continuing operations						
Salaries and related expenses	6	666,209	609,224	659,499	603,129	
Student scholarships and stipends	6	61,264	51,593	61,264	51,593	
Teaching and research	6	172,475	144,702	172,464	144,698	
Buildings and grounds	6	63,401	52,009	62,716	51,440	
Finance costs	6	2,521	1,621	2,521	1,621	
Administration, communication and travel	6	142,287	139,350	138,711	135,156	
Finance and fund administration	6	4,186	1,742	4,086	1,742	
Depreciation and amortisation	6	80,689	77,877	80,186	77,421	
Miscellaneous equipment purchases and net loss on disposal of						
assets	6	16,494	15,658	16,496	15,548	
Grant expense - Adelaide University	1	67,451	4 000 ====	67,451	4.000.015	
Total expenses from continuing operations		1,276,977	1,093,776	1,265,394	1,082,348	
Net operating result for the year		23,116	39,491	23,082	39,069	

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

# Statement of Comprehensive Income for the year ended 31 December 2024 - continued

		Cons	olidated	University		
		2024	2023	2024	2023	
	Note	\$000	\$000	\$000	\$000	
Operating result for the period		23,116	39,491	23,082	39,069	
Items that will not be reclassified to net operating result						
Gain / (loss) on revaluation of works of art	13	-	187	-	187	
Revaluation of equity instruments designated at fair value through Other Comprehensive Income	21(b)	973	375	900	306	
Share of other comprehensive income of investments accounted for using the equity method	5	175	419	175	419	
Remeasurements of Defined Benefit Plans	25(c)	2,395	49	2,395	49	
Total other comprehensive income		3,543	1,030	3,470	961	
Total comprehensive income attributable to the University of Adelaide		26,659	40,521	26,552	40,030	

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

# Statement of Financial Position as at 31 December 2024

Current Assets         7         97,400         63,587         93           Receivables         8         50,956         39,630         50           Contract Assets         9         19,235         13,679         19           Other financial assets         10         332,085         378,198         333           Inventories         1,139         1,918         21,           Other non-financial assets         11         21,803         21,           Deferred government superannuation contribution         25(d)         4,336         4,124         4,           Total current assets         8         22,759         22,7516         523           Non-current Assets         8         22,759         22,759         22           Other financial assets         10         471,445         439,286         484           Investments accounted for using the equity method         12         938         763           Property, plant and equipment         13         1,812,176         1,769,544         1,798           Intangible assets         14         11,480         14,465         11           Other non-financial assets         11         197         1,732         2           Total as	638 60,521 328 39,549 235 13,679 319 378,819 	11,480 197 42,459 <b>2,360,508</b>	63,587 39,630 13,679 378,198 1,918 21,380 4,124 <b>522,516</b> 22,759 439,286 763 1,769,544 1 14,465 1,732 45,213 <b>2,293,762</b> 2	97,400 50,956 19,235 332,085 1,139 21,803 4,336 <b>526,954</b> 22,759 471,445 938 1,812,176 11,480 197 42,459	7 8 9 10 11 25(d) 8 10 12 13 14	Cash and cash equivalents Receivables Contract Assets Other financial assets Inventories Other non-financial assets Deferred government superannuation contribution Total current assets Non-current Assets Receivables Other financial assets Investments accounted for using the equity method Property, plant and equipment
Cash and cash equivalents         7         97,400         63,587         93           Receivables         8         50,956         39,630         50           Contract Assets         9         19,235         13,679         19           Other financial assets         10         332,085         378,198         333           Inventories         11         21,803         21,380         21           Deferred government superannuation contribution         25(d)         4,336         4,124         4           Total current assets         526,954         522,516         523           Non-current Assets         8         22,759         22,759         22           Cother financial assets         10         471,445         439,286         484           Investments accounted for using the equity method         12         938         763           Property, plant and equipment         13         1,812,176         1,769,544         1,798           Intangible assets         14         11,480         14,465         11           Other non-financial assets         11         197         1,732           Deferred government superannuation contribution         25(d)         42,459         45,213         42 <th>328 39,549 235 13,679 319 378,819  736 21,333 336 4,124 <b>092 518,025</b> 759 22,759 151 452,352 938 763 524 1,756,024 480 14,465 197 1,732 459 45,213 <b>508 2,293,308</b></th> <th>50,828 19,235 333,319 - 21,736 4,336 <b>523,092</b> 22,759 484,151 938 1,798,524 11,480 197 42,459 <b>2,360,508</b></th> <th>39,630 13,679 378,198 1,918 21,380 4,124 <b>522,516</b> 22,759 439,286 763 1,769,544 1 14,465 1,732 45,213 <b>2,293,762</b> 2</th> <th>50,956 19,235 332,085 1,139 21,803 4,336 526,954 22,759 471,445 938 1,812,176 11,480 197 42,459</th> <th>8 9 10 11 25(d) 8 10 12 13 14</th> <th>Cash and cash equivalents Receivables Contract Assets Other financial assets Inventories Other non-financial assets Deferred government superannuation contribution Total current assets Non-current Assets Receivables Other financial assets Investments accounted for using the equity method Property, plant and equipment</th>	328 39,549 235 13,679 319 378,819  736 21,333 336 4,124 <b>092 518,025</b> 759 22,759 151 452,352 938 763 524 1,756,024 480 14,465 197 1,732 459 45,213 <b>508 2,293,308</b>	50,828 19,235 333,319 - 21,736 4,336 <b>523,092</b> 22,759 484,151 938 1,798,524 11,480 197 42,459 <b>2,360,508</b>	39,630 13,679 378,198 1,918 21,380 4,124 <b>522,516</b> 22,759 439,286 763 1,769,544 1 14,465 1,732 45,213 <b>2,293,762</b> 2	50,956 19,235 332,085 1,139 21,803 4,336 526,954 22,759 471,445 938 1,812,176 11,480 197 42,459	8 9 10 11 25(d) 8 10 12 13 14	Cash and cash equivalents Receivables Contract Assets Other financial assets Inventories Other non-financial assets Deferred government superannuation contribution Total current assets Non-current Assets Receivables Other financial assets Investments accounted for using the equity method Property, plant and equipment
Receivables         8         50,956         39,630         50           Contract Assets         9         19,235         13,679         19           Other financial assets         10         332,085         378,198         333           Inventories         1,139         1,918         21           Other non-financial assets         11         21,803         21,380         21           Deferred government superannuation contribution         25(d)         4,336         4,124         4           Total current assets         8         22,759         22,759         22           Non-current Assets         8         22,759         22,759         22           Cother financial assets         10         471,445         439,286         484           Investments accounted for using the equity method         12         938         763           Property, plant and equipment         13         1,812,176         1,769,544         1,798           Intangible assets         14         11,465         11         11         197         1,732           Deferred government superannuation contribution         25(d)         42,459         45,213         42           Total non-current assets         2,361,454	328 39,549 235 13,679 319 378,819  736 21,333 336 4,124 <b>092 518,025</b> 759 22,759 151 452,352 938 763 524 1,756,024 480 14,465 197 1,732 459 45,213 <b>508 2,293,308</b>	50,828 19,235 333,319 - 21,736 4,336 <b>523,092</b> 22,759 484,151 938 1,798,524 11,480 197 42,459 <b>2,360,508</b>	39,630 13,679 378,198 1,918 21,380 4,124 <b>522,516</b> 22,759 439,286 763 1,769,544 1 14,465 1,732 45,213 <b>2,293,762</b> 2	50,956 19,235 332,085 1,139 21,803 4,336 526,954 22,759 471,445 938 1,812,176 11,480 197 42,459	8 9 10 11 25(d) 8 10 12 13 14	Receivables Contract Assets Other financial assets Inventories Other non-financial assets Deferred government superannuation contribution Total current assets Non-current Assets Receivables Other financial assets Investments accounted for using the equity method Property, plant and equipment
Contract Assets         9         19,235         13,679         19           Other financial assets         10         332,085         378,198         333           Inventories         1,139         1,918         21,000         21,380         21,380         21,000         21,380         21,380         21,000         21,380         21,380         21,000         21,380         21,380         21,000         21,000         21,380         21,380         21,000         21,380         21,380         21,000         21,000         21,380         21,000         22,000         22,	235 13,679 319 378,819	19,235 333,319 - 21,736 4,336 <b>523,092</b> 22,759 484,151 938 1,798,524 11,480 197 42,459 <b>2,360,508</b>	13,679 378,198 1,918 21,380 4,124 <b>522,516</b> 22,759 439,286 763 1,769,544 1 14,465 1,732 45,213 <b>2,293,762</b> 2	19,235 332,085 1,139 21,803 4,336 <b>526,954</b> 22,759 471,445 938 1,812,176 11,480 197 42,459	9 10 11 25(d) 8 10 12 13 14	Contract Assets Other financial assets Inventories Other non-financial assets Deferred government superannuation contribution Total current assets Non-current Assets Receivables Other financial assets Investments accounted for using the equity method Property, plant and equipment
Other financial assets         10         332,085         378,198         333           Inventories         1,139         1,918         21,800         21,380         21,800         21,800         21,380         21,800         21,800         21,380         21,800         21,800         21,380         21,800         21,800         21,380         21,380         21,380         21,380         21,800         21,380         21,800         21,380         21,380         21,380         21,380         21,380         21,380         22,516         523           Non-current assets         8         22,759         22,759         22         22,759         22,759         22         22,759         22,759         22         22,759	378,819	333,319 21,736 4,336 523,092 22,759 484,151 938 1,798,524 11,480 197 42,459 2,360,508	378,198 1,918 21,380 4,124 <b>522,516</b> 22,759 439,286 763 1,769,544 14,465 1,732 45,213 <b>2,293,762 2</b>	332,085 1,139 21,803 4,336 526,954 22,759 471,445 938 1,812,176 11,480 197 42,459	10 11 25(d) 8 10 12 13 14	Other financial assets Inventories Other non-financial assets Deferred government superannuation contribution Total current assets Non-current Assets Receivables Other financial assets Investments accounted for using the equity method Property, plant and equipment
Non-current Assets   1	736 21,333 336 4,124 092 518,025 759 22,759 151 452,352 938 763 524 1,756,024 480 14,465 197 1,732 459 45,213 508 2,293,308	21,736 4,336 <b>523,092</b> 22,759 484,151 938 1,798,524 11,480 197 42,459 <b>2,360,508</b>	1,918 21,380 4,124 <b>522,516</b> 22,759 439,286 763 1,769,544 14,465 1,732 45,213 <b>2,293,762</b> 2	1,139 21,803 4,336 <b>526,954</b> 22,759 471,445 938 1,812,176 11,480 197 42,459	11 25(d) 8 10 12 13 14	Inventories Other non-financial assets Deferred government superannuation contribution Total current assets Non-current Assets Receivables Other financial assets Investments accounted for using the equity method Property, plant and equipment
Other non-financial assets         11         21,803         21,380         21,380           Deferred government superannuation contribution         25(d)         4,336         4,124         4,436           Total current assets         526,954         522,516         523           Non-current Assets         8         22,759         22,759         22           Other financial assets         10         471,445         439,286         484           Investments accounted for using the equity method         12         938         763         778           Property, plant and equipment         13         1,812,176         1,769,544         1,798           Intangible assets         14         11,480         14,465         11           Other non-financial assets         11         197         1,732           Deferred government superannuation contribution         25(d)         42,459         45,213         42           Total non-current assets         2,361,454         2,293,762         2,360           Total assets         15         112,935         79,120         112           Current Liabilities         15         112,935         79,120         112           Borrowings         15         112,935	336 4,124 992 518,025 759 22,759 151 452,352 938 763 524 1,756,024 480 14,465 197 1,732 459 45,213 508 2,293,308	4,336 523,092 22,759 484,151 938 1,798,524 11,480 197 42,459 2,360,508	21,380 4,124 522,516 22,759 439,286 763 1,769,544 14,465 1,732 45,213 2,293,762 2	21,803 4,336 <b>526,954</b> 22,759 471,445 938 1,812,176 11,480 197 42,459	25(d) 8 10 12 13 14	Other non-financial assets Deferred government superannuation contribution Total current assets  Non-current Assets Receivables Other financial assets Investments accounted for using the equity method Property, plant and equipment
Deferred government superannuation contribution   25(d)   4,336   4,124   4   4   4   4   526,954   522,516   523   523   526,954   522,516   523   523   526,954   522,516   523   523   526,954   522,516   523   523   526,954   522,516   523   523   526,954   522,516   523   523   526,954   522,516   523   523   526,954   522,516   523   523   526,954   522,516   523   523   526,954   522,516   523   523   526,954   522,516   523   523   526,954   522,516   523   523   526,954   522,516   523   523   526,954   522,516   523   523   526,954   522,516   523   523   526,954   522,516   523   523   526,954   522,516   523   523   526,954   522,516   523   523   524,526   524,526   523   524,526	336 4,124 992 518,025 759 22,759 151 452,352 938 763 524 1,756,024 480 14,465 197 1,732 459 45,213 508 2,293,308	4,336 523,092 22,759 484,151 938 1,798,524 11,480 197 42,459 2,360,508	4,124 522,516 22,759 439,286 763 1,769,544 1 14,465 1,732 45,213 2,293,762 2	4,336 526,954 22,759 471,445 938 1,812,176 11,480 197 42,459	25(d) 8 10 12 13 14	Deferred government superannuation contribution Total current assets  Non-current Assets Receivables Other financial assets Investments accounted for using the equity method Property, plant and equipment
Non-current Assets         526,954         522,516         523           Non-current Assets         Receivables         8         22,759         22,759         22           Other financial assets         10         471,445         439,286         484           Investments accounted for using the equity method         12         938         763           Property, plant and equipment         13         1,812,176         1,769,544         1,798,11           Intangible assets         14         11,480         14,465         11           Other non-financial assets         11         197         1,732           Deferred government superannuation contribution         25(d)         42,459         45,213         42           Total non-current assets         2,361,454         2,293,762         2,360,2         2,888,408         2,816,278         2,883,           Current Liabilities         15         112,935         79,120         112         120,885         123,682         120,885         123,682         120,885         123,682         120,885         123,682         120,885         123,682         120,885         123,682         120,885         123,682         120,885         123,682         120,885         123,682         120,885 <t< td=""><td>759 22,759 151 452,352 938 763 524 1,756,024 480 14,465 197 1,732 459 45,213 508 2,293,308</td><td>22,759 484,151 938 1,798,524 11,480 197 42,459 2,360,508</td><td>22,759 439,286 763 1,769,544 14,465 1,732 45,213 2,293,762 2</td><td>22,759 471,445 938 1,812,176 11,480 197 42,459</td><td>8 10 12 13 14</td><td>Non-current Assets  Receivables Other financial assets Investments accounted for using the equity method Property, plant and equipment</td></t<>	759 22,759 151 452,352 938 763 524 1,756,024 480 14,465 197 1,732 459 45,213 508 2,293,308	22,759 484,151 938 1,798,524 11,480 197 42,459 2,360,508	22,759 439,286 763 1,769,544 14,465 1,732 45,213 2,293,762 2	22,759 471,445 938 1,812,176 11,480 197 42,459	8 10 12 13 14	Non-current Assets  Receivables Other financial assets Investments accounted for using the equity method Property, plant and equipment
Receivables         8         22,759         22,759         22           Other financial assets         10         471,445         439,286         484           Investments accounted for using the equity method         12         938         763           Property, plant and equipment         13         1,812,176         1,769,544         1,798,114           Intangible assets         14         11,480         14,465         11,           Other non-financial assets         11         197         1,732           Deferred government superannuation contribution         25(d)         42,459         45,213         42           Total non-current assets         2,361,454         2,293,762         2,360,26           Total assets         2,361,454         2,293,762         2,360,26           Current Liabilities         15         112,935         79,120         112           Contract Liabilities         16         120,885         123,682         120,885           Borrowings         17         12,700         11,745         12           Employee benefit provisions         19         38,817         34,209         38           Provisions         19         2,212         1,477         2	151 452,352 938 763 524 1,756,024 480 14,465 197 1,732 459 45,213 508 2,293,308	484,151 938 1,798,524 11,480 197 42,459 <b>2,360,508</b>	439,286 763 1,769,544 1 14,465 1,732 45,213 2,293,762 2	471,445 938 1,812,176 11,480 197 42,459	10 12 13 14	Receivables Other financial assets Investments accounted for using the equity method Property, plant and equipment
Other financial assets       10       471,445       439,286       484         Investments accounted for using the equity method       12       938       763         Property, plant and equipment       13       1,812,176       1,769,544       1,798,11         Intangible assets       14       11,480       14,465       11         Other non-financial assets       11       197       1,732         Deferred government superannuation contribution       25(d)       42,459       45,213       42         Total non-current assets       2,361,454       2,293,762       2,360         Total assets       2,888,408       2,816,278       2,883         Current Liabilities       15       112,935       79,120       112         Contract Liabilities       16       120,885       123,682       120         Borrowings       17       12,700       11,745       12         Employee benefit provisions       19       38,817       34,209       38         Provisions       19       2,212       1,477       2         Defined benefit obligation       25(d)       4,336       4,124       4         Other       20       26,118       14,169       25	151 452,352 938 763 524 1,756,024 480 14,465 197 1,732 459 45,213 508 2,293,308	484,151 938 1,798,524 11,480 197 42,459 <b>2,360,508</b>	439,286 763 1,769,544 1 14,465 1,732 45,213 2,293,762 2	471,445 938 1,812,176 11,480 197 42,459	10 12 13 14	Other financial assets Investments accounted for using the equity method Property, plant and equipment
Investments accounted for using the equity method   12   938   763   7	938 763 524 1,756,024 480 14,465 197 1,732 459 45,213 <b>508 2,293,308</b>	938 1,798,524 11,480 197 42,459 <b>2,360,508</b>	763 1,769,544 1 14,465 1,732 45,213 2,293,762 2	938 1,812,176 11,480 197 42,459	12 13 14	Investments accounted for using the equity method Property, plant and equipment
Property, plant and equipment       13       1,812,176       1,769,544       1,798,114         Intangible assets       14       11,480       14,465       11,000         Other non-financial assets       11       197       1,732         Deferred government superannuation contribution       25(d)       42,459       45,213       42,293,762       2,360,236         Total non-current assets       2,361,454       2,293,762       2,360,236       2,883,408       2,816,278       2,883,408         Current Liabilities         Payables       15       112,935       79,120       112,200<	1,756,024 480 14,465 197 1,732 459 45,213 <b>608 2,293,308</b>	1,798,524 11,480 197 42,459 <b>2,360,508</b>	1,769,544 1 14,465 1,732 45,213 <b>2,293,762</b> 2	1,812,176 11,480 197 42,459	13 14	Property, plant and equipment
Intangible assets       14       11,480       14,465       11         Other non-financial assets       11       197       1,732         Deferred government superannuation contribution       25(d)       42,459       45,213       42         Total non-current assets       2,361,454       2,293,762       2,360         Total assets       2,888,408       2,816,278       2,883         Current Liabilities         Payables       15       112,935       79,120       112         Contract Liabilities       16       120,885       123,682       120         Borrowings       17       12,700       11,745       12         Employee benefit provisions       19       38,817       34,209       38         Provisions       19       2,212       1,477       2         Defined benefit obligation       25(d)       4,336       4,124       4         Other       20       26,118       14,169       25         Total current liabilities       318,003       268,526       316	14,465 197 1,732 459 45,213 508 2,293,308	11,480 197 42,459 <b>2,360,508</b>	14,465 1,732 45,213 <b>2,293,762 2</b>	11,480 197 42,459	14	
Other non-financial assets       11       197       1,732         Deferred government superannuation contribution       25(d)       42,459       45,213       42         Total non-current assets       2,361,454       2,293,762       2,360,278       2,883,36         Current Liabilities         Payables       15       112,935       79,120       112,00         Contract Liabilities       16       120,885       123,682       120,00         Borrowings       17       12,700       11,745       12,00         Employee benefit provisions       19       38,817       34,209       38,00         Provisions       19       2,212       1,477       2,00         Defined benefit obligation       25(d)       4,336       4,124       4,00         Other       20       26,118       14,169       25         Total current liabilities       318,003       268,526       316,003	197 1,732 459 45,213 <b>508 2,293,308</b>	197 42,459 <b>2,360,508</b>	1,732 45,213 <b>2,293,762</b> 2	197 42,459		
Deferred government superannuation contribution         25(d)         42,459         45,213         42           Total non-current assets         2,361,454         2,293,762         2,360,278         2,383,360           Current Liabilities           Payables         15         112,935         79,120         112           Contract Liabilities         16         120,885         123,682         120           Borrowings         17         12,700         11,745         12           Employee benefit provisions         19         38,817         34,209         38           Provisions         19         2,212         1,477         2           Defined benefit obligation         25(d)         4,336         4,124         4           Other         20         26,118         14,169         25           Total current liabilities         318,003         268,526         316,200	459 45,213 508 <b>2,293,308</b>	42,459 <b>2,360,508</b>	45,213 <b>2,293,762 2</b>	42,459	11	Intangible assets
Total non-current assets         2,361,454         2,293,762         2,360,883           Total assets         2,888,408         2,816,278         2,883,83           Current Liabilities           Payables         15         112,935         79,120         112           Contract Liabilities         16         120,885         123,682         120           Borrowings         17         12,700         11,745         12           Employee benefit provisions         19         38,817         34,209         38           Provisions         19         2,212         1,477         2           Defined benefit obligation         25(d)         4,336         4,124         4           Other         20         26,118         14,169         25           Total current liabilities         318,003         268,526         316	508 2,293,308	2,360,508	2,293,762 2			Other non-financial assets
Total non-current assets         2,361,454         2,293,762         2,360,883           Total assets         2,888,408         2,816,278         2,883,83           Current Liabilities           Payables         15         112,935         79,120         112           Contract Liabilities         16         120,885         123,682         120           Borrowings         17         12,700         11,745         12           Employee benefit provisions         19         38,817         34,209         38           Provisions         19         2,212         1,477         2           Defined benefit obligation         25(d)         4,336         4,124         4           Other         20         26,118         14,169         25           Total current liabilities         318,003         268,526         316					25(d)	Deferred government superannuation contribution
Current Liabilities         Payables       15       112,935       79,120       112         Contract Liabilities       16       120,885       123,682       120         Borrowings       17       12,700       11,745       12         Employee benefit provisions       19       38,817       34,209       38         Provisions       19       2,212       1,477       2         Defined benefit obligation       25(d)       4,336       4,124       4         Other       20       26,118       14,169       25         Total current liabilities       318,003       268,526       316	2,811,333	2,883,600	2 816 278 2	2,361,454	`,	Total non-current assets
Payables       15       112,935       79,120       112         Contract Liabilities       16       120,885       123,682       120         Borrowings       17       12,700       11,745       12         Employee benefit provisions       19       38,817       34,209       38         Provisions       19       2,212       1,477       2         Defined benefit obligation       25(d)       4,336       4,124       4         Other       20       26,118       14,169       25         Total current liabilities       318,003       268,526       316			2,010,210 2	2,888,408		Total assets
Contract Liabilities       16       120,885       123,682       120,885       120,885       123,682       120,885       12,885       1						Current Liabilities
Borrowings       17       12,700       11,745       12         Employee benefit provisions       19       38,817       34,209       38         Provisions       19       2,212       1,477       2         Defined benefit obligation       25(d)       4,336       4,124       4         Other       20       26,118       14,169       25         Total current liabilities       318,003       268,526       316,	225 78,143	112,225	79,120	112,935	15	Payables
Employee benefit provisions       19       38,817       34,209       38,817         Provisions       19       2,212       1,477       2         Defined benefit obligation       25(d)       4,336       4,124       4         Other       20       26,118       14,169       25         Total current liabilities       318,003       268,526       316,933	385 123,682	120,885	123,682	120,885	16	Contract Liabilities
Provisions         19         2,212         1,477         2           Defined benefit obligation         25(d)         4,336         4,124         4           Other         20         26,118         14,169         25           Total current liabilities         318,003         268,526         316	700 11,746	12,700	11,745	12,700	17	Borrowings
Defined benefit obligation         25(d)         4,336         4,124         4           Other         20         26,118         14,169         25           Total current liabilities         318,003         268,526         316,003	411 33,772	38,411	34,209	38,817	19	Employee benefit provisions
Other         20         26,118         14,169         25           Total current liabilities         318,003         268,526         316,	212 1,477	2,212	1,477	2,212	19	Provisions
Total current liabilities 318,003 268,526 316,	336 4,124	4,336	4,124	4,336	25(d)	Defined benefit obligation
	253 13,350	25,253	14,169	26,118	20	Other
Non-current Liabilities	022 266,294	316,022	268,526	318,003		Total current liabilities
NOT CUTTOR LIADINGS						Non-current Liabilities
Payables 15 13,699 14,077 13	697 14,073	13,697	14,077	13,699	15	Payables
Contract Liabilities 16 183,699 181,711 183	699 181,711	183,699	181,711	183,699	16	Contract Liabilities
Borrowings 17 36,850 39,408 36,	39,408	36,850	39,408	36,850	17	Borrowings
Employee benefit provisions 19 67,271 68,810 67	262 68,810	67,262	68,810	67,271	19	Employee benefit provisions
Provisions 19 4,859 3,624 4	3,624	4,859	3,624	4,859	19	Provisions
Defined benefit obligation 25(d) 42,459 45,213 42	459 45,213	42,459	45,213	42,459	25(d)	Defined benefit obligation
Total non-current liabilities 348,837 352,843 348,	352,839	348,826	352,843	348,837		Total non-current liabilities
Total liabilities 666,840 621,369 664	848 619,133	664,848	621,369	666,840		Total liabilities
Net assets 2,221,568 2,194,909 2,218	752 2,192,200	2,218,752	2,194,909 2	2,221,568		Net assets
Equity						Equity
Capital reserves 21 917,081 911,172 932	363 926,277	932,363	911,172	917,081	21	Capital reserves
Specific purpose reserves 21 580,925 524,166 580,	925 524,166	580,925	524,166	580,925	21	Specific purpose reserves
Retained surplus 21723,562759,571705			750 574	723,562	21	Retained surplus
Total equity 2,221,568 2,194,909 2,218	464 741,757	705,464	759,571			

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 2024

			Specific		
Consolidated		Capital	Purpose	Retained	
		Reserves	Reserves	Surplus	Total
	Note	\$000	\$000	\$000	\$000
Balance at 1 January 2023		907,806	489,507	754,690	2,152,003
Correction of prior period land and buildings					
revaluation		2,385	-	-	2,385
Restated balance as at 1 January 2023		910,191	489,507	754,690	2,154,388
Net result		-	-	39,491	39,491
Other comprehensive income					
Gain / (loss) on revaluation of works of art		187	-	-	187
Revaluation of equity instruments designated at fair					
value through Other Comprehensive Income		375	-	-	375
Share of other comprehensive income of investments	00(-1)	440			440
accounted for using the equity method  Remeasurements of Defined Benefit Plans	30(d)	419	-	-	419
		-	<u>-</u>	49	49
Total other comprehensive income		981	·	49	1,030
Transfer (to) / from retained surplus			34,659	(34,659)	
Balance at 31 December 2023	:	911,172	524,166	759,571	2,194,909
Balance at 1 January 2024		911,172	524,166	759,571	2,194,909
Net result		-	-	23,116	23,116
Other comprehensive income					
Revaluation of equity instruments designated at fair					
value through Other Comprehensive Income		973	-	-	973
Share of other comprehensive income of investments					
accounted for using the equity method	30(d)	175	-	-	175
Remeasurements of Defined Benefit Plans		-	-	2,395	2,395
Total other comprehensive income		1,148	-	2,395	3,543
Transfer (to) / from retained surplus	_	4,761	56,759	(61,520)	-
Balance at 31 December 2024		917,081	580,925	723,562	2,221,568

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

# Statement of Changes in Equity for the year ended 31 December 2024 - continued

		Specific		
University	Capital	Purpose	Retained	
	Reserves	Reserves	Surplus	Total
	\$000	\$000	\$000	\$000
Balance at 1 January 2023	922,980	489,507	737,298	2,149,785
Correction of prior period land and buildings				
revaluation	2,385	-		2,385
Restated balance as at 1 January 2022	925,365	489,507	737,298	2,152,170
Net result	-	-	39,069	39,069
Other comprehensive income				
Gain / (loss) on revaluation of works of art	187	-	-	187
Revaluation of equity instruments designated at fair				
value through Other Comprehensive Income	306	-	-	306
Share of other comprehensive income of investments				
accounted for using the equity method	419	-	-	419
Remeasurements of Defined Benefit Plans		-	49	49
Total other comprehensive income	912	-	49	961
Transfer (to) / from retained surplus		34,659	(34,659)	<u>-</u>
Balance at 31 December 2023	926,277	524,166	741,757	2,192,200
Balance at 1 January 2024	926,277	524,166	741,757	2,192,200
Net result	-	-	23,082	23,082
Other comprehensive income				
Revaluation of equity instruments designated at fair				
value through Other Comprehensive Income	900	-	-	900
Share of other comprehensive income of investments				
accounted for using the equity method	175	-	-	175
Remeasurements of Defined Benefit Plans		-	2,395	2,395
Total other comprehensive income	1,075	-	2,395	3,470
Transfer (to) / from retained surplus	5,011	56,759	(61,770)	
Balance at 31 December 2024	932,363	580,925	705,464	2,218,752

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 2024

		Co	nsolidated		University		
		2024	2023	2024	2023		
	Note	\$000	\$000	\$000	\$000		
Cash flows from operating activities					_		
Inflows:							
Australian Government financial assistance	34(g)	679,066	661,181	679,066	661,181		
OS-Help (net)	34(g)	502	1,614	502	1,614		
Higher Education Superannuation	34(g)	3,927	3,888	3,927	3,888		
State Government financial assistance		22,889	25,749	22,889	25,749		
HECS-HELP student upfront payments		12,289	10,199	12,289	10,199		
Fee paying student revenue received		337,574	307,019	337,574	307,019		
Fees and charges		47,549	38,048	47,549	38,048		
Donations and bequests		9,831	12,467	9,831	12,467		
Interest and dividends received		25,615	15,282	25,446	15,178		
Consultancy and contract research		83,540	67,661	83,472	67,593		
Specialist services and produce trading		8,279	9,961	9,066	8,256		
GST received		44,241	33,123	42,422	31,588		
Other	_	46,757	32,431	36,300	22,870		
Total inflows		1,322,059	1,218,623	1,310,333	1,205,650		
Outflows:							
Salaries and related expenses		(654,976)	(604,761)	(648,286)	(598,712)		
Student services		(61,252)	(51,579)	(61,252)	(51,579)		
Goods and services		(455,619)	(365,537)	(452,791)	(361,026)		
Costs of finance		(733)	(776)	(733)	(776)		
GST paid		(46,420)	(35,065)	(45,641)	(34,297)		
Total outflows	_	(1,219,000)	(1,057,718)	(1,208,703)	(1,046,390)		
Net cash provided by operating activities	22	103,059	160,905	101,630	159,260		

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

# Statement of Cash Flows for the year ended 31 December 2024 - continued

		Cor	nsolidated		University
		2024	2023	2024	2023
	Note	\$000	\$000	\$000	\$000
Cash flows from investing activities					
Inflows:					
Proceeds from sale of property, plant and equipment		-	168	-	49
Proceeds from sale of financial assets		24,513	12,215	24,513	12,215
Receipt of proceeds from financial assets held-to-maturity		475,000	345,000	475,000	345,000
Repayment of loans by related parties		-	-	100	
Total inflows		499,513	357,383	499,613	357,264
Outflows:					
Payments for property, plant and equipment		(116,041)	(76,693)	(115,408)	(75,828)
Payments for intangible assets		(1,570)	(3,955)	(1,570)	(3,955)
Payments for financial assets		(7,989)	(15,602)	(7,375)	(14,981)
Payments for financial assets held-to-maturity		(429,608)	(400,022)	(429,608)	(400,022)
Increase in loans to related parties	_	-	-	(614)	(621)
Total Outflows		(555,208)	(496,272)	(554,575)	(495,407)
Net cash used in investing activities	_	(55,695)	(138,889)	(54,962)	(138,143)
Cash flows from financing activities					
Inflows:					
Outflows:					
Repayment of borrowings		(883)	(883)	(883)	(883)
Repayment of lease liabilities		(12,475)	(11,529)	(12,475)	(11,529)
Total outflows	_	(13,358)	(12,412)	(13,358)	(12,412)
Net cash used in financing activities	=	(13,358)	(12,412)	(13,358)	(12,412)
Net increase (decrease) in cash and cash equivalents		34,006	9,603	33,310	8,705
Cash and cash equivalents at the beginning of reporting period Effects of exchange rate changes on cash and cash		63,587	53,969	60,521	51,801
equivalents		(193)	15	(193)	15
Cash and cash equivalents at end of reporting period	7	97,400	63,587	93,638	60,521

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 Other Financial Assets at amortised cost within Note 10 (2024: \$319.5 million, 2023: \$365 million). As a consequence these amounts are not reported within Cash and Cash Equivalents.

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## 1. Establishment of Adelaide University

On 2 July 2023, the Councils of the University of Adelaide and University of South Australia entered into a Heads of Agreement to record the terms and conditions on which both universities would support the creation of a future, combined university, *Adelaide University*, should the South Australian Parliament so legislate.

On 14 December 2023, the Adelaide University Act 2023 ("the Act") was proclaimed by the South Australian Governor and became operative.

Adelaide University has a target operational date of 1 January 2026 and, under Schedule 1 of the Act, on 31 March 2026 the University of Adelaide Act 1971 will be repealed, and the University of Adelaide disestablished as a legal entity.

Under the Act, the new *Adelaide University* legal entity was established on 8 March 2024. The *Adelaide University* Transition Council was formally appointed on this date and is responsible for steering the strategic objectives of Adelaide University.

On 8 March 2024, the Councils of the University of Adelaide, University of South Australia and Adelaide University entered into a Tripartite Agreement to guide the transition of services, education and research activities to Adelaide University in readiness for 1 January 2026.

The Tripartite Agreement also includes the agreed investment in integration costs to be equally funded by both the University of Adelaide and University of South Australia.

During 2024, the University of Adelaide incurred \$74.1m of integration costs. Integration costs of \$6.7m were incurred prior to the establishment of Adelaide University on 8 March 2024 and \$67.4m subsequently. The University also received grant revenue of \$25m (*Grant Revenue – University of South Australia*) to be used to support the funding of the integration costs.

The Integration costs incurred after 8 March 2024 have been recognised as grant expense (*Grant Expense – Adelaide University*). The integration costs are to the benefit of Adelaide University which has recognised a corresponding grant revenue.

On 5 December 2024, the Adelaide University (Transfer of Staff) Proclamation 2024 was made by the South Australian Governor. The proclamation outlined the dates during 2025 that staff of the University of Adelaide and University of South Australia would transfer employment arrangements to *Adelaide University*. Non-academic staff from both universities transferred to *Adelaide University* in January 2025 and Academic staff are scheduled to transfer in May 2025.

On 4 December 2024, the University of Adelaide entered into a Service Agreement with Adelaide University. The Service Agreement details the arrangements for Adelaide University to provide services back to the University of Adelaide once staff have been transferred to Adelaide University. These services are designed to ensure the continuity of the University of Adelaide operations until 1 January 2026 including its core teaching and research activities and its legal and regulatory obligations.

## 2. 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 for Higher Education Providers of the Department of Education and the Australian Charities and Not-for-profits Commission Act 2012. The University applies Tier 1 reporting requirements.

#### (a) Compliance with International Financial Reporting Standards (IFRS)

The University of Adelaide is a not-for-profit entity and these financial statements have been prepared on that basis. The financial statements and notes to the financial statements 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 property, plant and equipment, superannuation receivables and associated defined benefit obligations and provisions, contract assets and liabilities and right-of-use assets and corresponding lease liabilities. Further details are disclosed 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.

## (c) Initial application of Australian Accounting Standards

The University reviews new accounting standards and pronouncements to assess their potential financial reporting impact. For 2024, the University reviewed the applicability of first-time standards and/or amendments which were effective for annual periods beginning on or after 1 January 2024 and assessed they do not have a material impact to its financial reporting.

## 3. Scope of Reporting

The financial statements and notes disclose the 2024 operating results and 2023 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 31).

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

ACN 008 123 466 Pty Ltd (Formerly Repromed Pty Ltd)

Innovation and Commercial Partners Pty Ltd as trustee for The Adelaide Research & Innovation Investment Trust

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

Roseworthy Campus Farm Pty Ltd as trustee for The Roseworthy Farm

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

## 4. 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 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 reclassification are material, 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 Parent Entity has control. The Parent 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 Parent Entity has existing rights that give it the 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 Parent 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.

#### (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 applying 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 applying on that date.

#### (d) Revenue Recognition

The University is in the business of providing teaching and research services. The basis for recognising revenue for each major business activity is summarised below:

#### Australian Government financial assistance

The University receives funding from the Australian Government to assist with the provision of a number of services.

# Commonwealth Grant Scheme

Funding is received under an agreement with sufficiently specific performance obligations in providing students with tuition services for the year covered by the funding agreement. Revenue is recognised over time as students consume course tuition services.

# Indigenous, Regional and Low-SES Attainment Fund

Funding (excluding Tertiary Access Payments) is received under legislation with sufficiently specific performance obligations in the promise of tailored activities for eligible students to be encouraged to pursue undergraduate qualifications. Revenue is recognised over time as the activities are delivered to the students.

Funding received for Tertiary Access Payments represents a contractual obligation to deliver cash to the required student. The University does not recognise revenue for Tertiary Access Payment funding received. A financial liability is recognised on receipt of this funding. This financial liability is extinguished as the University delivers on its obligation to pay the cash to the required student.

## Indigenous Student Success Program

Funding received for the Indigenous Student Success Program represents supplementary funding to assist the University to increase the number of Aboriginal and Torres Strait Islander people enrolling, successfully progressing and graduating. The funding received by the University represents a general pool of funds which can be used for a number of diverse activities. The University recognises revenue when it has a contractual right to receive the grant.

#### National Priorities and Industry Linkage Fund

Represents supplementary funding to assist the University engagement with industry to increase the number of job-ready graduates through strengthening partnerships with industry, increased internships and other innovative approaches to work-integrated learning. The funding received by the University represents a general pool of funds which can be used for a number of diverse activities. The University recognises revenue when it has a contractual right to receive the grant.

#### Strong Beginnings (Transition) Fund

Represents funding to assist the University to embed mandatory core content in their initial teacher education (ITE) courses. The University recognises revenue when it has a contractual right to receive the grant.

#### • Higher Education Loan Programmes

Funding is generally received under legislation with sufficiently specific performance obligations in providing students with tuition services for a distinct course for a distinct period of time. Revenue is recognised across the year as students consume course tuition services.

Funding received for OS-HELP represents a contractual obligation to deliver cash to the required student. The University does not recognise revenue for OS-HELP funding received. A financial liability is recognised on receipt of this funding. This financial liability is extinguished as the University delivers on its obligation to pay the cash to the required student.

#### Education Research

The University received funding from the Department of Education in relation to the Research Training Program and Research Support Program Schemes. These schemes provide broad guidelines for the use of funds received, providing the University with discretion in the use of funds. The University recognised funding received under these schemes as revenue when it has a right to receive the funding.

#### Research

Research funding is received from the Australian Government under enforceable agreements and legislation. Agreements and legislation are reviewed to determine if they contain sufficiently specific performance obligations, in the form of the promise to carry out research activities in line with a mature research plan.

Where the Australian Government funded research grants contain sufficiently specific performance obligations, the research funding is recognised over the life of the grant as the research activities are performed. The University uses the expenditure on each specific research grant as the best estimate of performance of the research activities to determine the revenue to be recognised in each reporting period.

Where the Australian Government funded research grant agreements do not contain sufficiently specific performance obligations, the research funding received under these agreements is recognised at a point in time as revenue when the University has a contractual right to receive the grant.

In 2020 and 2021, the University received funding of \$80.4 million from the Commonwealth Department of Health to establish the South Australian immunoGENomics Cancer Institute (SAiGENCI) which has been recognised as revenue on receipt. Approximately, \$11.4 million (2023: \$7.3 million) of expenditure was incurred against this funding during 2024 and \$3m of interest earnt (2023: \$3.1 million). \$64.3 million of funding received in 2020 and 2021 will be utilised in future years to fund the operations of SAiGENCI (2023: \$72.7 million).

#### State and Local Government financial assistance

Research funding is received from State and Local Government authorities under enforceable agreements and legislation. Agreements and legislation are reviewed to determine if they contain sufficiently specific performance obligations in the form of the promise to carry out research activities in line with a mature research plan.

Where the State and Local Government funded research grants contain sufficiently specific performance obligations the research funding is recognised over the life of the grant received as these research activities are performed. The University uses the expenditure on each specific research grant as the best estimate of performance of the research activities when determining the revenue to be recognised in each reporting period.

Where the State and Local Government funded research grant agreements do not contain sufficiently specific performance obligations the research funding received under these agreements is recognised as revenue when the University has a contractual right to receive the grant.

# **HECS-Help Student Payments**

Revenue relates to undergraduate programs, graduate and professional degree programs and continuing education and executive programs in providing students with tuition services for a distinct course for a distinct period of time. Revenue is recognised over time as students consume course tuition services.

## **Fees and Charges**

#### Course fees and charges

The course fees and charges revenue relates to undergraduate programs, graduate and professional degree programs and continuing education and executive programs. Revenue is recognised over time as and when the course is delivered to students

Where fees have been paid in advance by students or the University has received the government funding in advance (e.g. before starting the academic period) the University recognises a liability until the services are delivered. The University does not have obligations to return or refund fees to students post census date.

#### Non-course fees and charges

#### · Student services and amenities fees (SSAF)

SSAF revenue is received under the enforceable provisions in the Higher Education Legislation Amendment (Student Services and Amenities) Act 2011 and by the agreement between the University and student to provide services and amenities which form part of the University experience. Sufficiently specific performance obligations exist in the form of the promise of providing certain services and amenities to the students who are enrolled. SSAF revenue is recognised over time as the University provides the services and amenities to the students who are enrolled.

## · Rental charges and accommodation fees

Rental charges and accommodation fees revenue is received under the enforceable provisions in the agreement between the University and student to provide the accommodation services. Sufficiently specific performance obligations exist in the form of the promise of providing certain accommodation services to the students who are enrolled. Rental charges and accommodation fees are recognised over time as the University provides the services to the students.

# Parking fees

Parking fees are received under enforceable agreements with customers, where sufficiently specific performance obligations exist in the form of providing on campus carparking over specified time periods. Revenue is recognised over time as the University provides the parking services to customers.

The University recognises revenue on the remaining categories of Non-course fees and charges when the cash is received from the customer.

#### Interest and Investment Income

Interest and income from investments are recognised as they accrue (refer to Note 4(I)).

#### Royalties, trademarks and licences

Revenue from royalties, trademarks and licences is recognised as income on receipt.

# Consultancy and Contract Research

Consultancy and Contract Research funding is materially received under agreements with sufficiently specific performance obligations in the form of the promise to carry out research activities. Revenue for Consultancy and Contract Research funding is generally recognised over the life of the grant received as these research activities are performed. The University uses the expenditure on each specific research grant as the best estimate of performance of the research activities when determining the revenue to be recognised in each reporting period.

In a small number of cases, agreements with funders do not require the funder to have access to research data until the completion of the research activities. In these cases, the University recognises all research revenue and expenditure for relevant agreements in the reporting period corresponding with the completion of the research activities.

The University has adopted a materiality threshold of \$1 million of funding to be received over the life of a Consultancy and Contract Research grant when assessing individual agreements for their revenue recognition under AASB 15 "Revenue from Contracts with Customers".

Where the funding to be received over the life of the grant is below this \$1 million threshold, revenue for Consultancy and Contract Research grants is recognised over the life of the grant as the research activities are performed. The University uses the expenditure on each specific research grant as the best estimate of performance of the research activities when determining the revenue to be recognised in each reporting period.

## **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.

## **Bequests and Donations**

Bequests and donations are recognised as income in the accounting period they are received.

## (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 Taxation 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 net 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) Income Tax

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

## (g) 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 and software acquired through Software-as-a-Service ('SaaS') arrangements with third parties, is treated as intangible assets.

Intangible assets are stated at cost less accumulated amortisation and impairment, whereby impairment is tested annually (refer to Note 14). Amortisation is calculated on a straight-line basis over periods generally ranging from 3 to 5 years.

#### (h) 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 the 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 25 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 and acceptance provided by, the employee to encourage voluntary redundancy.

#### (i) Contract Assets

Contract assets represent research grants and teaching activities which have met performance obligations in accordance with funding agreements, however, funding has not been received. Refer to Note 9.

#### (j) Receivables

Trade receivables are held to collect contractual cash flows, representing solely payments of principal and interest. At initial recognition trade receivables are measured at their transaction price and subsequently these are classified and measured as debt instruments at amortised cost.

The impairment of trade receivables is assessed by recognising a loss allowance based on lifetime expected credit losses at each reporting date. In making such an assessment, the University considers the historical credit loss experience, adjusted for forward-looking factors specific to the debtors and economic environment.

#### (k) Cash and Cash Equivalents

Cash and cash equivalents includes cash at bank or on hand and deposits held at call with Australian deposit-taking institutions.

#### (I) Other Financial Assets

The Consolidated Entity classifies its investments into the following categories: other financial assets at amortised cost, other financial assets at fair value through profit or loss, and Investments in equity instruments designated at fair value through other comprehensive income. The classification of financial assets depends on the financial asset's contractual cash flows and whether the cash flows will result from collecting contractual cash flows, selling the financial assets, or both. The classification of the investments is made at initial recognition.

#### Other financial assets at amortised cost

The University measures financial assets at amortised cost if both of the following conditions are met:

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

The University's financial assets at amortised cost includes term deposits with financial institutions.

#### Other financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are classified as current assets in the Statement of Financial Position and are carried at fair value, with any realised and unrealised gains or losses recognised in the net operating result. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, except where the University has elected to classify equity instruments at fair value through Other Comprehensive Income.

# 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. These investments are reported in non-current financial assets in the Statement of Financial Position as other financial assets fair valued through profit or loss at market values obtained from the investment managers.

• Investments in equity instruments designated at fair value through other comprehensive income
Upon initial recognition, the University has elected to classify its equity instruments at fair value through other
comprehensive income. The classification is determined on an instrument-by-instrument basis. Any future gains and
losses on these financial assets will not be recognised in the net operating result.

#### (m) 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 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.

## (n) 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 received from the controlled entities.

The University elected to classify its controlled entity investments as fair value through other comprehensive income on adoption of AASB 9 (refer to Note 4(I)) on 1 January 2018.

#### Joint Arrangements

Where the Consolidated Entity has joint control of an entity, the Consolidated Entity interests are accounted for using the equity method, based on management reports.

#### 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, the investment is carried at management valuations based on externally obtained valuations or the University's share of the net tangible assets of the investment entity.

#### (o) Inventories

## Consumable Materials and Trading Stock

The University has a number of inventory stores at several locations. These inventory purchases are treated as consumables and expensed in the year of purchase. Where controlled entities have reported consumable materials or trading stock this is included at the lower of cost or net realisable value.

#### Livestock

Roseworthy Campus Farm Pty Ltd holds livestock as inventory which is recorded at net realisable value.

# (p) 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 4(r).

#### Revaluations

During 2022 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 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.

The University did not elect to apply the revaluation model to right-of-use assets.

#### 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 or where this is not suitable, the depreciated replacement cost. The valuation of land and buildings was carried out by Ms Brooke Smith, FAPI and Mr Nicholas Fein, BE of AssetVal Pty Ltd on 31 December 2022.

#### 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.

#### 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 Ms Kate Oster PGDip. Art Curatorship, BA Theodore Bruce Auctions Pty Ltd on 31 December 2023. No provision for depreciation is made for works of art.

#### Right of Use Lease Assets

The University leases many assets including land and buildings, vehicles and technology equipment. The leases are for the purpose of administrative, research and teaching activities to fulfil the objectives of the University.

The University of Adelaide has chosen, on a lease-by-lease basis, to measure the related right-of-use asset at an amount equal to the lease liability, comprising all amounts which are considered to be lease payments, adjusted by the amount of any prepaid or accrued lease payments relating to that lease.

# (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.

Assets have been reviewed to identify those which are not expected to transfer to Adelaide University, with these assets useful lives being adjusted to reflect their revised expected period of use.

## (r) Depreciation and Amortisation

Depreciation on buildings is calculated on a straight line 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
 Leasehold improvements
 Plant and equipment including motor vehicles
 Right of use lease assets
 40 – 100 years
 5 – 50 years
 5 – 10 years
 5 – 50 years

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

#### (s) 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.

## (t) Workers' Compensation

The University is responsible for payments of workers' compensation claims and is registered with the ReturnToWorkSA as an self-insured 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.

#### (u) 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.

#### (v) Contract Liabilities

Contract liabilities represent research and teaching grants for which funding has been received by the University and student fees paid in advance, to provide future services to funding providers and students. Refer to Note 16.

#### (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 and Borrowing Costs

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. Borrowing costs are expensed as incurred.

# (y) Rounding

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

			Cons 2024	olidated 2023	U 2024	niversity 2023
		Note	\$000	\$000	\$000	\$000
5.	Revenue from continuing operations Received under Higher Education Support Act Base operating financial assistance					
	Commonwealth Grants Scheme (Commonwealth supported place	es)	192,402	179,044	192,402	179,044
			192,402	179,044	192,402	179,044
	Other operating financial assistance		0.400	0.007	0.400	0.007
	Other operating financial assistance		9,408	9,667	9,408	9,667
	Higher Education Contribution Scheme		9,408	9,667	9,408	9,667
	HECS-HELP student upfront payments		12,289	10,199	12,289	10,199
	Australian Government financial assistance		126,394	115,007	126,394	115,007
	Australian Government illianolai assistance	•	138,683	125,206	138,683	125,206
		•	340,493	313,917	340,493	313,917
	Student fee income includes:	:		,		010,011
	Fee paying student revenue received Award courses					
	Australian fee paying undergraduate students		1,691	873	1,691	873
	Australian fee paying postgraduate students		3,109	5,520	3,109	5,520
	International fee paying students		314,928	264,818	314,928	264,818
			319,728	271,211	319,728	271,211
	Non award courses					
	Australian fee paying		4,703	3,063	4,703	3,063
	Other teaching service fees		9,700	11,153	9,700	11,153
			14,403	14,216	14,403	14,216
	Non-course income					
	Student services and amenities fees	35(f)	10,673	6,887	10,673	6,887
			10,673	6,887	10,673	6,887
	Australian Government financial assistance		344,804	292,314	344,804	292,314
	FEE-HELP		29,532	32,224	29,532	32,224
	SA-HELP		3,698	3,349	3,698	
	SATILLE		378,034	327,887	378,034	3,349 <b>327,887</b>
	Learning and teaching grants		310,034	321,001	310,034	321,001
	Learning and teaching grants		16,678	13,758	16,678	13,758
	<del></del>	•	16,678	13,758	16,678	13,758
			394,712	341,645	394,712	341,645

		Cons	olidated	Ur	niversity
		2024	2023	2024	2023
	Note	\$000	\$000	\$000	\$000
Revenue from continuing operations - continued	I				
Investment revenue					
Interest income					
Debt instruments at amortised cost		23,895	20,165	23,806	20,129
Dividends received from equity instruments designated at f value through Other Comprehensive Income	air	1,643	3,048	1,640	3,048
Distributions from controlled entities designated at fair value	e	1,043	3,040	1,040	3,040
through Other Comprehensive Income	•	-	-	-	154
Other investment gains and losses					
Net realised gain on endowment fund investments					
designated as fair valued through profit or loss		14,228	10,504	14,228	10,504
Net unrealised gain on endowment fund investments		00.740	40.004	00.740	40.00
designated as fair valued through profit or loss		33,716	13,294	33,716	13,294
Net realised gain on investment in equity instruments designated at fair value through Other Comprehensive	ż				
Income	,	165	250	-	
Royalties, trademarks and licences		4,260	5,619	4,260	5,619
	_	77,907	52,880	77,650	52,748
Property revenue	-				
Rental charges/accommodation fees		12,210	11,300	12,309	11,211
Parking fees		1,297	1,359	1,297	1,359
Building development and maintenance recovery		3,519	2,649	3,519	2,649
Other property revenue		637	608	637	608
	_	17,663	15,916	17,762	15,827
Specialist services and trading	_				
Consultancy fees		5,610	4,268	5,610	4,268
Sale of services		21,359	19,896	11,496	10,556
Sale of goods		1,262	1,989	190	247
Sponsorship and conference income		2,387	1,865	2,387	1,865
Field Trips and Study Tours		5,694	5,114	5,694	5,114
Venue and Equipment Hire		2,387	1,289	2,387	1,289
Other specialist services and trading		2,191	1,906	1,666	1,469
	_	40,890	36,327	29,430	24,808
Bequests, donations and other revenue	_				
Bequests and donations received for:					
Research		8,002	9,579	8,002	9,579
General operational purposes	_	1,776	2,916	1,776	2,916
		9,778	12,495	9,778	12,495
Prizes and scholarships		2,817	2,923	2,817	2,923
Recharge of costs to other organisations		1,755	1,345	1,755	1,273
Management fees		6,844	4,084	6,844	4,084
Commissions		1,164	1,125	1,164	1,125
Membership subscriptions		456	785	456	785
Salary recharges		765	1,312	765	1,312
AusAid Scholarships & stipends		2,900	1,294	2,900	1,294
Net foreign exchange gain		-	15	-	15
Other revenue	_	1,201	3,977	1,270	4,007
	=	27,680	29,355	27,749	29,313
Share of other comprehensive income of joint ventures	accounted				
for using the equity method					
Joint ventures	_	175	419	175	419
		175	419	175	419

		Cons	solidated	U	niversity
		2024	2023	2024	2023
	Note	\$000	\$000	\$000	\$000
Expenses from continuing operation	ns				
Salaries and related expenses					
Salaries and related expenses - Acaden	С				
Salaries		260,917	233,881	260,917	233,881
Contributions to superannuation and pensi	n schemes				
Contributions to funded schemes		43,866	39,606	43,866	39,606
Contributions to unfunded schemes		-	-	-	-
Payroll tax		16,541	15,377	16,541	15,377
Annual leave		17,806	17,963	17,806	17,963
Long service leave		5,010	8,836	5,010	8,836
Workers' compensation		957	1,247	957	1,247
Other		3,816	3,482	3,816	3,482
Redundancy expenses	<u>-</u>	238	973	238	973
Total academic salaries and related expen	es =	349,151	321,365	349,151	321,365
Salaries and related expenses - Non-ac	demic				
Salaries		229,065	202,716	223,616	197,759
Contributions to superannuation and pensi	n schemes				
Contributions to funded schemes		40,460	34,863	39,861	34,330
Contributions to unfunded schemes		-	-	-	-
Payroll tax		11,761	12,247	11,471	11,987
Annual leave		15,426	15,549	15,205	15,338
Long service leave		4,516	6,414	4,455	6,371
Workers' compensation		618	1,309	618	1,309
Other		14,930	14,107	14,840	14,016
Redundancy expenses		282	654	282	654
Total non-academic salaries and related e	penses	317,058	287,859	310,348	281,764
Total salaries and related expenses	- -	666,209	609,224	659,499	603,129
Student scholarships and stipends					
Scholarship and stipends postgraduate		51,062	42,885	51,062	42,885
Scholarship and stipends undergraduate		4,556	3,876	4,556	3,876
Other student support		5,646	4,832	5,646	4,832
	-	61,264	51,593	61,264	51,593
Teaching and research					
Agriculture, animals and cropping		1,604	1,779	1,604	1,779
Books, subscriptions and printed material		15,251	14,101	15,240	14,097
Laboratory expenses		28,629	24,259	28,629	24,259
Research transfers to affiliates		48,372	30,184	48,372	30,184
Research transfer to other institutions		18,414	18,931	18,414	18,931
Teaching partner payments		23,831	20,859	23,831	20,859
Payments to service providers		28,432	29,567	28,432	29,567
Other teaching and research	_	7,942	5,022	7,942	5,022
	=	172,475	144,702	172,464	144,698
Buildings and grounds					
Cleaning and security		14,709	12,356	14,375	12,121
Property maintenance		26,959	22,270	26,672	22,050
Building leases and rent		4,103	1,787	4,084	1,768
Real estate short term and low value lease	<b>i</b>	2,196	1,671	2,196	1,671
Utilities	_	15,434	13,925	15,389	13,830
		63,401	52,009	62,716	51,440

			Cons	olidated	U	niversity
			2024	2023	2024	2023
		Note	\$000	\$000	\$000	\$000
6.	Expenses from continuing operations - continued					
	Finance costs					
	Finance charges		714	776	714	776
	Interest expense on lease liabilities	_	1,807	845	1,807	845
		=	2,521	1,621	2,521	1,621
	Administration, communication and travel					
	Consultants & specialist services		22,772	35,466	22,674	35,304
	Agent Commissions		25,560	20,040	25,560	20,040
	Fees & licenses		33,870	28,654	33,768	28,570
	Insurance		5,957	5,410	5,905	5,372
	Administration & communication		14,437	14,240	11,317	10,572
	Equipment short term and low value leases		1,575	1,701	1,575	1,701
	Publicity and fundraising		11,259	10,533	11,072	10,310
	Travel, accommodation & entertainment	_	26,857	23,306	26,840	23,287
		_	142,287	139,350	138,711	135,156
	Finance and fund administration	_				
	Bad and doubtful debts					
	Student tuition		1,243	13	1,243	13
	Other debtors	_	1,419	320	1,319	320
			2,662	333	2,562	333
	Management and merchant fees		578	700	578	700
	Fringe benefit tax payments		604	675	604	675
	Other	_	342	34	342	34
		_	4,186	1,742	4,086	1,742
	Depreciation and amortisation	_				
	Amortisation of intangible assets					
	Software	_	4,555	5,644	4,555	5,644
	Amortisation	4(r)				
	Leasehold improvements	_	1,989	1,878	1,989	1,878
		_	6,544	7,522	6,544	7,522
	Depreciation	4(r)				
	Buildings		43,895	42,199	43,806	42,109
	Plant, equipment and motor vehicles		18,342	16,812	17,928	16,446
	Right-of-use lease assets	_	11,908	11,344	11,908	11,344
		_	74,145	70,355	73,642	69,899
		_	80,689	77,877	80,186	77,421
	Miscellaneous equipment and net loss on disposal of assets					
	Non-capitalised equipment		16,411	14,734	16,411	14,734
	Net loss on disposal of assets		83	406	85	296
	Impairment loss on intangible assets	_	-	518	-	518
		=	16,494	15,658	16,496	15,548
7.	Cash and Cash Equivalents	4(k)				
	Cash at bank or on hand		97,400	63,587	93,638	60,521
		-	97,400	63,587	93,638	60,521

The University invested its surplus working capital into bank term investments (2024: \$319.5 million, 2023: \$365.0 million). These bank term investments have been reported as Other Financial Assets at amortised cost in Note 10. As a result these funds are not reported within Cash and Cash Equivalents or within the Statement of Cash Flows.

			Cons	olidated	Uı	niversity
			2024	2023	2024	2023
		Note	\$000	\$000	\$000	\$000
8.	Receivables	4(j)				
	Current					
	Student tuition fees		10,420	13,076	10,420	13,076
	Less: provision for impaired receivables	_	(3,644)	(3,699)	(3,644)	(3,699)
			6,776	9,377	6,776	9,377
	Trade and sundry debtors		44,666	30,413	44,538	30,332
	Less: provision for impaired receivables	_	(497)	(178)	(497)	(178)
		_	44,169	30,235	44,041	30,154
	Student loans		24	22	24	22
	Less: provision for impaired receivables	_	(13)	(4)	(13)	(4)
		_	11	18	11	18
	Total current receivables	_	50,956	39,630	50,828	39,549
	Non-current					
	Trade and sundry debtors		22,759	22,759	22,759	22,759
	Total non-current receivables	_	22,759	22,759	22,759	22,759
	Total Receivables	_	73,715	62,389	73,587	62,308
	Impaired receivables	_				
	The movement in the allowance for expected credit losse	es of receivabl	es is as follo	ows:		
	At 1 January		3,881	5,386	3,881	5,278

At 31 December	4,154	3,881	4,154	3,881
Receivables written off during the year as uncollectible	(1,928)	(1,428)	(1,928)	(1,320)
Net provision for expected credit losses recognised/(reversed) during the year	2,201	(77)	2,201	(77)
At 1 January	3,881	5,386	3,881	5,278

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.

The University continues to recognise the franking credits refundable on the in-specie distribution from Education Australia Limited of \$22.7 million as at 31 December 2024 (2023: \$22.7 million), as a non-current receivable.

During 2022, the ATO contacted the 38 University shareholders of Education Australia Limited to advise that it is withholding the refund of these franking credits, whilst it considers their entitlement to the refund. During 2023, the ATO issued all 38 University shareholders with formal assessments denying their entitlement to these franking credits.

The Universities involved in the transaction have engaged external law firm Herbert Smith Freehills to provide advice regarding their entitlement to a franking credit refund, with formal objections to the ATO assessments lodged during 2023. These objections have been formally disallowed during January 2025. A notice of appeal against this objection decision was filed by the 38 Universities during March 2025. Based on legal advice received by the University, it continues to believe it has a strong case supporting the refund of the franking credits.

			Cons	olidated	Ur	niversity
			2024	2023	2024	2023
		Note	\$000	\$000	\$000	\$000
9.	Contract Assets	4(i)				
	Current					
	Australian Government financial assistance		9,596	5,855	9,596	5,855
	State and Local Government financial assistance		480	1,874	480	1,874
	Fees and charges		5,812	3,119	5,812	3,119
	Consultancy and contracts		2,118	1,837	2,118	1,837
	Other current contract assets		1,229	994	1,229	994
	Total contract assets	_	19,235	13,679	19,235	13,679

Contract assets represent research grants and teaching activities which have met performance obligations in accordance with funding agreements, however, funding has not yet been received.

#### 10. Other Financial Assets

Total other financial assets	803,530	817,484	817,470	831,171
Total non-current other financial assets	471,445	439,286	484,151	452,352
Investments in equity instruments designated at fair value through other comprehensive income	33,530	40,570	46,236	53,636
Non-current Other financial assets at fair value through profit or loss	437,915	398,716	437,915	398,716
Total current other financial assets	332,085	378,198	333,319	378,819
Current Other financial assets at amortised cost	332,085	378,198	333,319	378,819
. Other Financial Assets				

# 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 Other Financial Assets at amortised cost. As a result these funds are not reported within Cash and Cash Equivalents in Note 7 or within the Statement of Cash Flows. As at 31 December 2024 the University held \$319.5 million in bank term investments (31 December 2023: \$365 million).

## Loans to controlled entities

The University has provided loans to controlled entities totalling \$4.2 million at 31 December 2024 (2023: \$3.7 million). \$3 million of these loans were impaired at 31 December 2024 (2023: \$3.1 million).

## Restricted other financial assets

As at 31 December 2024, the University held financial assets subject to restrictions of \$440.1 million (2023: \$404.3 million). These amounts relate to donations and bequests from donors for the purpose of funding scholarships, prizes, foundations and endowments, and funds set aside to meet the cost of the University's liability under superannuation schemes.

#### **IDP Education Ltd Shares**

During 2024, the University disposed of its remaining shareholding in IDP Education Ltd (457,789 shares) for \$7.7m. This reduced the carrying value of Investments in equity instruments designated at fair value through other comprehensive income by \$9.2m. The loss on sale of these investments of \$1.5m was recognised through Other comprehensive income. The University does not hold any shares in IDP Education Ltd at 31 December 2024.

		Cons	olidated	Uı	niversity
		2024	2023	2024	2023
	Note	\$000	\$000	\$000	\$000
11. Other Non-Financial Assets					
Current					
Prepayments		21,803	21,380	21,736	21,333
	_	21,803	21,380	21,736	21,333
Non-current					
Prepayments		197	1,732	197	1,732
	_	197	1,732	197	1,732
Total Other Non-Financial Assets	=	22,000	23,112	21,933	23,065
12. Investments Accounted for Using the Equity Method	4(n)				
Interests in joint ventures					
Equity accounted		938	763	938	763
		938	763	938	763

13. Property, Plant and Equipment

Consolidated	Trust Land	Other Land	Trust Buildings \$000	Other Buildings \$000	WIP \$000	Leasehold Improvements \$000	Works of Art \$000	Plant and Equipment \$000	Property, Plant and Right of Use Equipment Lease Assets \$000	Right of Use ease Assets \$000	Total \$000
As at 1 January 2023					90	000	C	000	000	13	0.000
COSI	•	•	•	•	20,010	000,000	90	900,528	301,343	/0	302,010
Valuation	188,579	48,536	991,626	343,478	1	•	10,317	•	1,582,536	70,684	1,653,220
Accumulated depreciation/amortisation		•		•	1	(25,546)	•	(214,086)	(239,632)	(39,143)	(278,775)
Net book amount	188,579	48,536	991,626	343,478	26,016	9,822	10,347	86,443	1,704,847	31,608	1,736,455
Year ended 31 December 2023											
Opening net book amount	188,579	48,536	991,626	343,478	26,016	9,822	10,347	86,443	1,704,847	31,608	1,736,455
Correction of prior period land and buildings revaluation	•	1	2,385	•	•	•	•	1	2,385	1	2,385
Restated opening net book amount	188,579	48,536	994,011	343,478	26,016	9,822	10,347	86,443	1,707,232	31,608	1,738,840
Additions	•	•	•	•	49,928	1	80	22,089	72,025	31,817	103,842
Assets included in a disposal group classified as held for sale and other			(00)				2	(340)	000		(000
disposais	(135)		(683)	1		•	(18)	(907)	(1,093)	•	(1,093)
Revaluation surplus/(deficit)	1	•	•	•	•	•	187	•	187	1	187
Transfers	•	1	31,121	1,338	(39,701)	1,825	1	5,417	•	•	•
Depreciation/amortisation	•	1	(33,778)	(8,421)	•	(1,878)	1	(16,812)	(60,889)	(11,344)	(72,233)
Closing net book amount	188,444	48,536	990,671	336,395	36,243	9,769	10,523	96,881	1,717,462	52,081	1,769,543
As at 31 December 2023											
Cost	ı	1	31,074	1,338	36,243	37,193	80	326,980	432,836		432,836
Valuation	188,444	48,536	993,328	343,746	1	1	10,515	•	1,584,569	102,442	1,687,011
Accumulated depreciation/amortisation		٠	(33,731)	(8,689)		(27,424)	•	(230,099)	(299,943)	(50,361)	(350,304)
Net book amount	188,444	48,536	990,671	336,395	36,243	69,769	10,523	96,881	1,717,462	52,081	1,769,543

13. Property, Plant and Equipment - continued

Consolidated	Trust Land	Trust Land Other Land	Trust Buildings	Other Buildings	WI	Leasehold Improvements Works of Art	Works of Art	Plant and Equipment		Right of Use Lease Assets	Total
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Year ended 31 December 2024 Opening net book amount as at 1/1/2024	188,444	48,536	990,671	336,395	36,243	692'6	10,523	96,881	1,717,462	52,081	1,769,543
Additions	•	•	•	•	85,440	130	47	23,430	109,047	9,965	119,012
Assets included in a disposal group classified as held for sale and other disposals		,					,	(226)	(226)	(19)	(245)
Transfers	•	1	72,727	7,947	(91,127)	59	•	10,394	1		
Depreciation/amortisation	•	•	(35,385)	(8,510)	•	(1,989)	•	(18,342)	(64,226)	(11,908)	(76,134)
Closing net book amount	188,444	48,536	1,028,013	335,832	30,556	7,969	10,570	112,137	1,762,057	50,119	1,812,176
As at 31 December 2024											
Cost	•	1	103,801	9,285	30,556	37,382	55	299,248	480,327	29	480,394
Valuation	188,444	48,536	993,328	343,478	•	•	10,515	•	1,584,301	111,748	1,696,049
Accumulated depreciation/amortisation	,	•	(69,116)	(16,931)		(29,413)	•	(187,111)	(302,571)	(61,696)	(364,267)
Net book amount	188,444	48,536	1,028,013	335,832	30,556	7,969	10,570	112,137	1,762,057	50,119	1,812,176

13. Property, Plant and Equipment - continued

University	Trust Land	Other Land	Trust Buildings	Other Buildings	WIP	Leasehold Improvements	Works of Art	Plant and Equipment	Property, Plant and Right of Use Equipment Lease Assets	Right of Use ease Assets	Total
As at 1 January 2023			9				200		9	9	9
Cost	•	•	•	•	26,016	35,239	30	295,981	357,266	•	357,266
Valuation	188,579	47,436	991,626	332,958	•	•	10,317	•	1,570,916	70,684	1,641,600
Accumulated depreciation/amortisation	1	,	,	1	•	(25,417)	1	(211,257)	(236,674)	(39,076)	(275,750)
Net book amount	188,579	47,436	991,626	332,958	26,016	9,822	10,347	84,724	1,691,508	31,608	1,723,116
Year ended 31 December 2023											
Opening net book amount	188,579	47,436	991,626	332,958	26,016	9,822	10,347	84,724	1,691,508	31,608	1,723,116
Prior period opening balance adjustment	1		2,385	1	•	,	1	ı	2,385	•	2,385
Restated opening net book amount	188,579	47,436	994,011	332,958	26,016	9,822	10,347	84,724	1,693,893	31,608	1,725,501
Additions	1	1	1		49,928	•	80	21,224	71,160	31,817	102,977
Assets included in a disposal group classified as held for sale and other	1							ĺ			
disposals	(135)	•	(683)	1	•	•	(19)	(27)	(864)		(864)
Revaluation surplus/(deficit)	•	•			•	•	187		187	•	187
Transfers	•	•	31,121	1,338	(39,701)	1,825	•	5,417	•	•	•
Depreciation/amortisation	•	1	(33,778)	(8,331)	•	(1,878)	•	(16,446)	(60,433)	(11,344)	(71,777)
Closing net book amount	188,444	47,436	990,671	325,965	36,243	9,769	10,523	94,892	1,703,943	52,081	1,756,024
As at 31 December 2023											
Cost	•		31,074	1,338	36,243	37,064	80	319,376	425,103	•	425,103
Valuation	188,444	47,436	993,328	332,958	•	•	10,515	•	1,572,681	102,375	1,675,056
Accumulated depreciation/amortisation	ı	•	(33,731)	(8,331)		(27,295)	•	(224,484)	(293,841)	(50,294)	(344,135)
Net book amount	188,444	47,436	990,671	325,965	36,243	692'6	10,523	94,892	1,703,943	52,081	1,756,024

13. Property, Plant and Equipment - continued

University	Trust Land	Other	Trust Buildings	Other Buildings	WIP	Leasehold Improvements Works of Art	Works of Art	Plant and Equipment	Subtotal Property, Plant and Equipment (owned)	Subtotal Property, lant and luipment Right of Use (owned) Lease Assets	Total
	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Year ended 31 December 2024 Opening net book amount as at											
1/1/2024	188,444	47,436	990,671	325,965	36,243	69,769	10,523	94,892	1,703,943	52,081	1,756,024
Additions	1	1	•		85,440	130	47	22,793	108,410	9,965	118,375
Assets included in a disposal group classified as held for sale and other											
disposals	1	1	1	1	•	•	1	(225)	(225)	(19)	(244)
Transfers	1	1	72,727	7,947	(91,127)	29	1	10,394	1	•	1
Depreciation/amortisation	1	ı	(35,385)	(8,421)	•	(1,989)	1	(17,928)	(63,723)	(11,908)	(75,631)
Closing net book amount	188,444	47,436	1,028,013	325,491	30,556	7,969	10,570	109,926	1,748,405	50,119	1,798,524
As at 31 December 2024											
Cost	•	•	103,801	9,285	30,556	37,253	22	292,009	472,959	•	472,959
Valuation	188,444	47,436	993,328	332,958	1		10,515	•	1,572,681	111,748	1,684,429
Accumulated depreciation/amortisation	'	1	(69,116)	(16,752)	•	(29,284)	•	(182,083)	(297,235)	(61,629)	(358,864)
Net book amount	188,444	47,436	1,028,013	325,491	30,556	7,969	10,570	109,926	1,748,405	50,119	1,798,524

**University and Consolidated** Other Intangible Intangibles in **Assets Progress** Total Note \$000 \$000 \$000 14. **Intangible Assets** As at 1 January 2023 Cost 82,075 2,041 84,116 Accumulated amortisation and impairment (67,435)(67,435)Net book amount as at 1 January 2023 14,640 2,041 16,681 Year ended 31 December 2023 2.041 16.681 Opening net book amount 14.640 Additions 3,955 3,955 Disposals (9) (9)Impairment losses (518)(518)Transfer to / (from) WIP 4,885 (4,885)Amortisation charge (5.644)(5,644)Closing net book amount as at 31 December 2023 13,872 593 14,465 As at 31 December 2023 Cost 86,579 593 87,172 Accumulated amortisation and impairment (72,707)(72,707)Net book amount as at 31 December 2023 13,872 593 14,465 Year ended 31 December 2024 Opening net book amount 13,872 593 14,465 Additions 1,570 1,570 Transfer to / (from) WIP 1,817 (1,817)Amortisation charge (4,555)(4,555)346 Closing net book amount as at 31 December 2024 11,134 11,480 As at 31 December 2024 Cost 24,108 346 24,454

For the year ended 31 December 2024 no costs incurred in implementing Software-as-a-Service arrangements were recognised as intangible assets (2023: \$2.5 million),

(12,974)

11,134

(12,974)

11,480

346

Accumulated amortisation and impairment

Net book amount as at 31 December 2024

			Cor	nsolidated		University
			2024	2023	2024	2023
		Note	\$000	\$000	\$000	\$000
15.	Payables					
	Current					
	Accounts payable		78,899	59,076	78,335	58,404
	Annual and long service leave on-costs		6,702	6,026	6,652	5,977
	Accruals		8,544	5,228	8,448	4,972
	Salary and related expenses payable		15,222	6,255	15,222	6,255
	OS-HELP Liability to Australian Government	_	3,568	2,535	3,568	2,535
			112,935	79,120	112,225	78,143
	Non-current					
	Annual and long service leave on-costs		11,571	11,417	11,569	11,413
	OS-HELP Liability to Australian Government		2,128	2,660	2,128	2,660
			13,699	14,077	13,697	14,073
	Total Payables	_	126,634	93,197	125,922	92,216
16.	Contract Liabilities					
	Current					
	Australian Government financial assistance		62,270	63,016	62,270	63,016
	State and Local Government financial assistance		4,004	4,042	4,004	4,042
	Fees and charges		44,620	46,013	44,620	46,013
	Consultancy and contracts		8,785	9,407	8,785	9,407
	Other current contract liabilities		1,206	1,204	1,206	1,204
			120,885	123,682	120,885	123,682
	Non-current					
	Australian Government financial assistance		138,936	137,911	138,936	137,911
	State and Local Government financial assistance		10,641	9,602	10,641	9,602
	Fees and charges		1,469	5,586	1,469	5,586
	Consultancy and contracts		28,768	25,230	28,768	25,230
	Other non-current contract liabilities		3,885	3,382	3,885	3,382
			183,699	181,711	183,699	181,711
	Total contract liabilities		304,584	305,393	304,584	305,393

Contract Liabilities represent research and teaching grants for which funding has been received by the University, to provide future services to funding providers and students.

# 17. Borrowings

Current				
Interest bearing borrowings	883	882	883	883
Lease Liabilities	11,817	10,863	11,817	10,863
	12,700	11,745	12,700	11,746
Non-current				
Interest bearing borrowings	1,776	2,659	1,776	2,659
Lease Liabilities	35,074	36,749	35,074	36,749
	36,850	39,408	36,850	39,408
Total Borrowings	49,550	51,153	49,550	51,154

The University maintains unsecured Facilities totalling \$100 million (2023: \$132.5 million). These Facilities are undrawn by the University.

# 18. Lease Liabilities - undiscounted contractual cash flows

Less than one year	13,261	12,146	13,261	12,146
One to five years	31,052	35,367	31,052	35,367
More than 5 years	7,945	4,675	7,945	4,675
Total undiscounted contractual cash flows	52,258	52,188	52,258	52,188

#### 18 The University of Adelaide as Lessee - continued

# (a) Real estate leases

The University leases land and buildings for its administration, research, learning and teaching activities. The terms of the leases vary. Where leases contain extension options exercisable by the University before the end of the non-cancellable contract period, these are only recognised where it is reasonably certain they will be exercised. A reassessment is performed annually to determine whether it is reasonably certain to exercise the extension options, if there is a significant event or significant change in circumstances within its control.

The aggregate value (undiscounted) of potential future lease payments attributable to available extension options, but not considered reasonably certain to exercise and therefore not included in lease liabilities, as at balance date is approximately \$56 million (2023: \$68 million).

#### (b) Other leases

The University leases vehicles, plant, technology equipment and machinery for its administration, research, learning and teaching activities. The terms of the leases vary.

#### (c) Concessionary Leases

The University has elected to measure the land and building, vehicles and equipment classes of right-of-use assets at initial recognition at cost.

#### Nature and terms of the concessionary leases

The University leases land and buildings for some aspects of its administration, research and teaching activities, a small number of which have significantly below-market terms and conditions. The lease payments for these leases are \$1 per annum, except for one lease that has been prepaid at lease commencement. That prepayment amount equates to lease payments of \$25,000 per annum (2023: \$25,000 per annum) over the term of the lease. The majority of concessionary leases are on public land and are heritage listed. The lease terms and conditions generally specify restrictions to the permitted usage of the leased property.

				Co	nsolidated		University
				2024	2023	2024	2023
		Note		\$000	\$000	\$000	\$000
19.	Provisions						
	Current						
	Workers' compensation provision			538	438	538	438
	Annual and long service leave		_	38,279	33,771	37,873	33,334
				38,817	34,209	38,411	33,772
	Insurance provision			1,859	1,477	1,859	1,477
	Lease make good provision		_	353	-	353	-
			_	2,212	1,477	2,212	1,477
			_	41,029	35,686	40,623	35,249
	Non-current						
	Workers' compensation provision			706	930	706	930
	Annual and long service leave			65,504	64,455	65,495	64,455
	Defined benefit fund net liability	25(c)	_	1,061	3,425	1,061	3,425
				67,271	68,810	67,262	68,810
	Lease make good provision		_	4,859	3,624	4,859	3,624
				72,130	72,434	72,121	72,434
	Total Provisions		_	113,159	108,120	112,744	107,683
			Workers'	Annual and		Defined	Lease make
			compensation	long service	Insurance	benefit fund	good
			provision	leave	Provision	net liability	provision
			\$000	\$000	\$000	\$000	\$000
	Movements in provisions						
	Consolidated - current						
	Carrying amount at start of year		438	33,771	1,477	-	-
	Additional/(reductions in) provisions recognised		100	4,508	382		353
	Carrying amount at the end of the year		538	38,279	1,859	-	353
	Consolidated - non-current						
	Carrying amount at start of year		930	64,455	-	3,425	3,624
	Additional/(reductions in) provisions recognised		(224)	1,049	-	(2,364)	1,235
	Carrying amount at the end of the year		706	65,504	-	1,061	4,859
	Movements in provisions						
	University - current						
	Carrying amount at start of year		438	33,334	1,477	-	-
	Additional/(reductions in) provisions recognised		100	4,539	382	-	353
	Carrying amount at the end of the year		538	37,873	1,859	-	353
	Habitanita and account						
	University - non-current						
	University - non-current  Carrying amount at start of year		930	64.455	_	3.425	3.624
	Carrying amount at start of year Additional/(reductions in) provisions recognised		<b>930</b> (224)	<b>64,455</b> 1,040	-	<b>3,425</b> (2,364)	<b>3,624</b> 1,235

#### Workers' compensation provision

Provision is made based on an actuarial assessment of workers' compensation estimated claims liability for future years. Refer to policy Note 4(t) 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 4(h) 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 2024 that were expected to be paid subsequent to 1 January 2025 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 Plan No 2 defined benefit obligation in accordance with AASB 119 Employee Benefits. Refer to Note 4(h) Employee Benefits and Note 25(c) The University of Adelaide Super Scheme A 1985 Plan No 2.

## Lease make good provision

Provision has been made for the assessment of future liability to the University for make good where specified in the lease agreement of the University.

			Cor	solidated		University
			2024	2023	2024	2023
		Note	\$000	\$000	\$000	\$000
20.	Other Liabilities					
	Current					
	Income in advance		5,162	3,561	4,301	2,745
	Grant Refunds		1,557	976	1,557	976
	Collaborator Payments		17,221	7,378	17,221	7,378
	Cash Scholarships		114	73	114	73
	Residential bonds		342	415	342	415
	Employee benefits		214	307	210	304
	Third party funds		1,508	1,459	1,508	1,459
	Total Other Liabilities	_	26,118	14,169	25,253	13,350
21.	Retained Surplus and Reserves					
21(a	) Summary					
	Capital reserves					
	Asset revaluation surplus		624,534	624,784	621,892	621,892
	Initial asset recognition reserve		279,124	279,124	279,124	279,124
	Financial assets revaluation reserve		13,423	7,264	31,347	25,261
		_	917,081	911,172	932,363	926,277
	Specific purpose reserves					
	Bequests/donations unspent income reserve		16,186	13,698	16,186	13,698
	Restricted purpose bequest capital reserve		252,685	246,338	252,685	246,338
	Endowment fund revaluation reserve		312,054	264,130	312,054	264,130
		_	580,925	524,166	580,925	524,166
	Retained surplus		723,562	759,571	705,464	741,757

			Cons	olidated	U	niversity
			2024	2023	2024	2023
		Note	\$000	\$000	\$000	\$000
21.	Reserves - continued					
21(b)	Movements in reserves					
	Asset revaluation surplus					
	Opening balance		624,784	622,212	621,892	619,320
	Add: Correction of prior period land and buildings revaluation		-	2,385	-	2,385
	Restated opening balance	_	624,784	624,597	621,892	621,705
	Add revaluation increment/ (decrement) on property, plant and equipment		-	187	-	187
	Transfer (to) / from retained surplus		(250)	-	-	-
	Closing balance	_	624,534	624,784	621,892	621,892
	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
	Financial assets revaluation reserve	-				
	Opening balance		7,264	6,470	25,261	24,536
	Transfer (to) / from retained surplus		5,011	-	5,011	-
	Current year movement		1,148	794	1,075	725
	Closing balance		13,423	7,264	31,347	25,261
	Bequests/donations unspent income reserve	_				
	Opening balance		13,698	16,094	13,698	16,094
	Transfer (to) / from retained surplus	_	2,488	(2,396)	2,488	(2,396)
	Closing balance	_	16,186	13,698	16,186	13,698
	Restricted purpose bequest capital reserve	_				
	Opening balance		246,338	234,040	246,338	234,040
	Transfer from retained surplus	_	6,347	12,298	6,347	12,298
	Closing balance	_	252,685	246,338	252,685	246,338
	Endowment fund revaluation reserve	_				
	Opening balance		264,130	239,373	264,130	239,373
	Transfer (to) / from retained surplus	_	47,924	24,757	47,924	24,757
	Closing balance	_	312,054	264,130	312,054	264,130

	Consc	olidated	Un	iversity
	2024	2023	2024	2023
Note	\$000	\$000	\$000	\$000

# 21. Reserves - continued

## 21(c) Nature and purpose of reserves

## Asset revaluation surplus

Is used to record increments and decrements on the revaluation of non-current assets. Refer accounting policy note 4(p).

#### 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.

## Financial assets revaluation reserve

Is used to record increments and decrements on the revaluation of investments in equity instruments designated at fair value through other comprehensive income. Refer accounting policy note 4(l).

#### Specific purpose reserve

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. Specific purpose reserves are created for surplus funds which will be specifically acquitted in future accounting periods. Specific purpose reserves include Bequest/donations unspent income reserves, Restricted purpose bequest capital reserves and Endowment Fund revaluation reserves.

#### Bequests/donations unspent income reserve

Balance of bequests/donations received which have not been invested into the Endowment Fund.

## Restricted purpose bequest capital reserve

Capital value of bequests/donations received and invested into the Endowment Fund.

#### **Endowment fund revaluation reserve**

Reserve to reflect the change in the capital value of the Endowment Fund through investment returns.

# 22. Reconciliation of net cash provided by operating activities to net operating result

Net operating result		23,116	39,491	23,082	39,069
Add/(subtract) non cash items					
Amortisation	6	6,544	7,522	6,544	7,522
Depreciation	6	74,145	70,355	73,642	69,899
Write down / (up) of investments		(47,886)	(23,776)	(47,886)	(23,776)
Other revenue/expenses		12,894	(3,038)	12,005	(2,588)
(Profit)/loss on sale of property, plant and equipment		83	530	85	420
Changes in assets/liabilities					
(Increase)/decrease in inventories		780	1,005	-	-
(Increase)/decrease in receivables		(10,435)	(1,207)	(11,279)	(2,051)
(Increase)/decrease in contract assets		(5,556)	(536)	(5,556)	(536)
(Increase)/decrease in other assets		498	(1,870)	1,132	(1,257)
Increase/(decrease) in payables		32,634	(3,664)	33,706	(2,745)
Increase/(decrease) in contract liabilities		(809)	60,280	(809)	60,280
Increase/(decrease) in other liabilities		12,012	5,877	11,903	5,117
Increase/(decrease) in provisions		5,039	9,937	5,061	9,906
Net cash provided by operating activities		103,059	160,905	101,630	159,260

		Cons	olidated	Uı	niversity
		2024	2023	2024	2023
	Note	\$000	\$000	\$000	\$000
23. Commitments					
Operating expenditure					
Contracted but not provided for and payable:					
Within one year		99,213	64,419	99,213	64,419
Between one and five years		19,929	14,825	19,929	14,825
Later than five years	_	1,327	1,238	1,327	1,238
Total operating expenditure commitments	_	120,469	80,482	120,469	80,482
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	_	26,818	43,753	26,818	43,753
Total capital commitments	_	26,818	43,753	26,818	43,753

The operating expenditure commitments primarily relate to technology, consulting and maintenance services and services to be incurred in the establishment of Adelaide University.

The capital commitments primarily relate to future construction-based expenditure.

## 24. Contingencies

# (a) Guarantees

The University is registered as an exempt employer with ReturnToWorkSA and provides a bank guarantee to cover projected workers' compensation outstanding claims liabilities. Currently, the University has provided a \$4.0 million bank guarantee to ReturnToWorkSA. The amount of the guarantee was based on an actuarial assessment of the projected workers' compensation claims liabilities and has been amended and increased to cover Adelaide University as staff transition to Adelaide University in 2025. The University has been advised by ReturnToWorkSA that it had approved a self-insurance renewal with an agreed renewal date of 31 December 2026.

# (b) 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 of those legal disputes remain outstanding. On legal advice, the University is of the opinion that no material losses are likely to arise on known or threatened claims or current legal disputes. A provision of \$1.9 million has been raised to meet claims not covered by the University's comprehensive insurance program. Refer Note 19.

#### 25. 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 Division or Accumulation Super 2
  - UniSuper Accumulation Super 1
- (ii) Those operative but closed to future membership:
  - The University of Adelaide Superannuation Scheme A 1985 Plan No 2
- (iii) State Government Schemes closed to future membership by University employees:
  - State Pension Scheme
  - State Lump Sum Scheme
- (iv) Various employee elected funds, in line with Treasury Laws Amendment (Your Superannuation, Your Choice) Act 2020 which came into effect from 1 November 2021, providing more flexibility to employees in their choice of superannuation fund.
  Contributions to these schemes were not material, refer to note 25(e)

## (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.

As per the current Enterprise Agreement, for permanent and fixed term employees the employer contribution rate remains at 17% of salary. For casual employees, the employer contribution rate increased from 11% to 11.5% from 1 July 2024 in line with the Super Guarantee (SG) rate.

The operation of Clause 34 of the Trust Deed (as amended in 2006) means that the UniSuper Defined Benefit Division is considered to be 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.

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.

As set out under paragraph 28 of AASB119 a defined contribution fund is a fund 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 2024 the assets of the Defined Benefit Division in aggregate were estimated to be \$5,838 million (30 June 2023: \$5,206 million) above vested benefits after allowing for various reserves. The Vested Benefits Index based on funding assumptions was 122.1%. 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 2024 the assets of the Defined Benefit Division in aggregate were estimated to be \$8,489 million (30 June 2023: \$7,756 million) above accrued benefits after allowing for various reserves. The Accrued Benefits Index based on best estimate assumptions was 135.6%. 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 actuarial investigation of the Fund as 30 June 2024 was conducted by Mr Travis Dickson and Mr Andrew West, 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 2024. The financial assumptions used were:

	Vested Benefits	Accrued Benefits
Gross of tax investment return - Defined Benefit Division pensions	7.30% p.a.	8.20% p.a
Gross of tax investment returns - commercial rate indexed pensions	4.30% p.a.	4.30% p.a.
Net of tax investment return - non pensioner members	6.30% p.a.	7.10% p.a.
Consumer Price Index		
- Year 1	3.00% p.a.	3.00% p.a.
- Year 2	3.00% p.a.	3.00% p.a.
- Beyond 2 years	2.50% p.a.	2.50% p.a.
Inflationary salary increases		
- For the next 2 years	3.75% p.a.	3.75% p.a.
- Beyond 2 years	3.50% p.a.	3.50% p.a.

Assets have been included at their net market value, that is, after allowing for realisation costs.

#### (c) The University of Adelaide Superannuation Scheme A 1985 Plan No 2

The University of Adelaide Superannuation Scheme A 1985 Plan No 2 (the Plan) 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 Plan commenced on 1 November 2018 as part of the Corporate Category of the AMP Superannuation Savings Trust, after the assets and liabilities of the University of Adelaide Superannuation Scheme A 1985 were transferred to the Plan with effect from that date. The Plan is governed by a separate trust deed and the general laws relating to trusts and superannuation.

## Nature of the benefits provided by the Scheme

Defined benefit members receive lump sum benefits on retirement, death, disablement. Members are also eligible for pension benefits. The Plan 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 unless an exemption has been obtained from the Australian Prudential Regulation Authority.

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

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

- Administration of the Plan and payment to the beneficiaries from Plan assets when required in accordance with the Plan rules.
- Management and investment of the Plan 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 Plan exposes the University. The more significant risks relating to the defined benefits are:

- Investment risk The risk that investment returns will be lower than assumed and the University will need to increase contributions to offset this shortfall.
- 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 the last remaining active member will elect to take a greater proportion than assumed of their benefit as a pension, 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.

The defined benefit assets are invested in the Balance investment option in the AMP Super Fund. The assets have a 57% weighting to equities and therefore the Plan has a significant concentration of equity market risk. However, within the equity investments, the allocation both globally and across the sectors is diversified.

#### **Description of significant events**

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

# (c) The University of Adelaide Superannuation Scheme A 1985 Plan No 2 - continued

	ciliation of the Net Defined Benefit Liability/(Asset)	Note	2024 \$000	2023 \$000
	fined benefit liability/(asset) at the beginning of the year		3,425	3,258
Add	Current service costs		86	98
	Net interest		117	118
	Actuarial (gains) / losses arising from changes in financial assumptions		(673)	544
	Actuarial (gains) / losses arising from liability experience		(12)	16
	Actuarial (gains) / losses arising from changes in demographic assumptions		(99)	-
Less	Actual (gains) / losses on Plan assets less interest income		(1,611)	(609)
	Employer contributions		(172)	-
Net def	fined benefit liability/(asset) at the end of the year		1,061	3,425
	ciliation of the defined benefit obligation			
	t value of defined benefit obligations at the beginning of the year		17,555	17,349
Add	Current service costs		86	98
	Interest expense		633	660
	Actuarial (gains) / losses arising from changes in financial assumptions		(673)	544
	Actuarial (gains) / losses arising from liability experience		(12)	16
	Actuarial (gains) / losses arising from changes in demographic assumptions		(99)	_
Less	Benefits paid		(1,068)	(1,058)
	Taxes, premiums and expenses paid		(79)	(54)
Presen	it value of defined benefit obligations at the end of the year		16,343	17,555
Recon	ciliation of the fair value of Plan assets			
Fair va	lue of Plan assets at the end of the year		14,130	14,091
Add	Interest income		516	542
	Actual (gains) / losses on Plan assets less interest income		1,611	609
	Employer contributions		172	-
Less	Benefits paid		(1,068)	(1,058)
	Taxes, premiums and expenses paid		(79)	(54)
Fair va	lue of Plan assets at the end of the year		15,282	14,130
	ciliation of the Assets and Liabilities recognised in the Statement of			
	tial Position		16,343	17,555
	d benefit obligation including contributions tax provision  Fair value of Plan assets		(15,282)	•
Less Defined	d benefit fund net liability	19	1,061	(14,130) <b>3,425</b>
Expen: Service	se recognised in the Statement of Comprehensive Income		86	98
Net inte			117	118
	d benefit cost recognised in Net operating result		203	216
	nts recognised in Other Comprehensive Income			
	al (gains) / losses		(784)	560
	,		(1,611)	(609)
	(gains) / losses on Plan assets less interest income		(2,395)	(49)
i otai r	emeasurements recognised in Other Comprehensive Income		(2,393)	(43)

# Reconciliation of the Effect of the Asset Ceiling

The asset ceiling has no impact on the net defined benefit liability.

# (c) The University of Adelaide Superannuation Scheme A 1985 Plan No 2 - continued

# Fair value of Scheme assets

As at 31 December 2024	2024	Level 1	Level 2	Level 3
	\$'000	\$'000	\$'000	\$'000
Asset Category				
Investment Funds	15,282	-	15,282	
	15,282	-	15,282	-
As at 31 December 2023	2023 \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Asset Category				
Investment Funds	14,130	-	14,130	-
	14,130	-	14,130	-

## Scheme assets

The percentage invested in each asset class at the reporting date:		2023
Australian equity	26%	26%
International equity	31%	29%
Fixed income	14%	9%
Property	13%	14%
Alternatives/Other	15%	17%
Cash	1%	5%

## Fair value of University's own financial instruments

The fair value of Plan 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.

		2024	2023
		\$'000	\$'000
Actual return on Plan assets		2,127	1,151
Significant actuarial assumptions at the balance	ce date		
Assumptions to determine Defined Benefit Co	st		
Discount rate		4.10%	4.30%
Expected pension increase rate (2024)		5.00%	5.00%
Expected pension increase rate (2025)		3.50%	2.50%
Expected pension increase rate (2026 and therea	fter)	2.50%	2.50%
Pensioner mortality	Mercer Standard Retiree Pensioner N	Nortality rates 20	012-2017
Assumptions to determine Defined Benefit Ob	ligation		
Discount rate		4.50%	4.10%
Expected pension increase rate ( 2024)		5.00%	5.00%
Expected pension increase rate (2025)		3.50%	3.50%
Expected pension increase rate (2026 and therea	fter)	2.50%	2.50%
Pensioner mortality	Mercer Standard Retiree Pensioner M	Nortality rates 20	017-2022

## (c) The University of Adelaide Superannuation Scheme A 1985 Plan No 2 - continued

## **Sensitivity Analysis**

The defined benefit obligation as at 31 December 2024 under several scenarios is presented below.

Scenario A and B relate to discount rate sensitivity. Scenario C and D relate to pension rate sensitivity. Scenario E and F relate to sensitivities on pension mortality.

Scenario A: 0.5% pa lower discount rate assumption

Scenario B: 0.5% pa higher discount rate assumption

Scenario C: 0.25% pa lower pension increase rate assumption

Scenario D: 0.25% pa higher pension increase rate assumption

Scenario E: 10% pa lower pensioner mortality rate assumption

Scenario F: 10% pa higher pensioner mortality rate assumption

	Base Case	Α	В	С	D
		-0.5% pa discount rate	+0.5% pa discount rate	-0.25% pa pension increase rate	+0.25% pa pension increase rate
Discount rate	4.50%	4.00%	5.00%	4.50%	4.50%
Pension increase rate	2.50%	2.50%	2.50%	2.25%	2.75%
Defined benefit obligation^ (\$'000)	16,343	17,191	15,557	15,955	16,746
	Base Case	Е	F		
		10% lower pensioner mortality rate	10% higher pensioner mortality rate		
Pensioner mortality (MSRP*)	100%	90%	110%		
Defined benefit obligation (\$'000)	16.343	16.994	15.767		

<sup>^</sup> 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

No asset and liability matching strategies have been adopted by the Plan.

#### **Expected contributions**

Employer contributions are made into the fund based on actuarial advice. There are no recommended employer contributions for the year ended 31 December 2025 (2024: \$0.2 million).

# Maturity profile of defined benefit obligation

The weighted average duration of the defined benefit obligation as at 31 December 2024 is 10 years.

Expected benefit payments for the financial year ending on	\$000
31 December 2025	1,849
31 December 2026	1,169
31 December 2027	1,165
31 December 2028	1,159
31 December 2029	1,152
Following 5 years	5,594

<sup>\*</sup> Mercer Standard Retiree Pensioner Mortality rates 2017-2022

### 25. 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 Super SA on behalf of the South Australian Superannuation Board. The schemes provide defined benefits and are mainly unfunded. Since February 2021 there are no longer any active staff so there have been no contributions from the University with remaining benefits met on an emerging cost basis.

Under current arrangements, Super SA pays eligible members their benefit and is reimbursed by the University for the shortfall in the employer's contribution. The Commonwealth Government fully funds the University on an emerging costs basis for the costs and recovers the State's share of the cost directly from the State Government under a Commonwealth/State Agreement. The Agreement provides that the employer component of the superannuation benefits payable to former employees of the University who were members of one of the main State Schemes, be shared.

An actuarial assessment of the University's superannuation liability with respect to future benefits for current employees and pensioners was performed by Mercer Consulting (Australia) Pty Ltd (the actuary) as at 31 December 2024, using the Projected Unit Credit Method. The actuarial valuation for 30 June 2024 was based on membership data which was projected to 31 December 2024. The present value of the defined benefit obligations has been calculated to be \$46.8 million (2023: \$49.3 million).

The actuary estimates that, as at 31 December 2024, using AASB 119 Employee Benefits assumptions there is an unfunded liability of \$46.0 million (2023: \$48.4 million). This represents a decrease in liability of \$2.4 million since 31 December 2023.

The Commonwealth Government has agreed to provide assistance under Division 41-10 Item 6 of the Higher Education Support Act 2003 to meet the additional costs in respect of State Government emerging cost schemes, where costs are in excess of funding provided. The accounting methodology employed in these financial statements is in accordance with "Financial Statement Guidelines for Australian Higher Education Providers for 2024 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 \$46.8 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".

### **Maturity Profile**

The weighted average duration of the defined benefit obligation is 7.7 years (2023: 8.2 years). The expected maturity analysis of undiscounted benefit obligations is as follows:

	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	Over 5 years	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
Defined Benefit obligation 31 December 2024	4,336	4,269	12,382	46,478	67,465
Defined Benefit obligation 31 December 2023	4,124	4,208	12,260	50,843	71,435

### **Plan Assets**

The analysis by each major asset category as a percentage of the fair value of the total plan assets at the balance sheet date is as follows:

	30 June	2024 (%)	30 June	2023 (%)
	Active Market	Non-Active Market	Active Market	Non-Active Market
Australian Equities	21.1	-	20.4	-
International Equities	27.3	-	29.8	-
Property	0.3	14.2	0.8	16.3
Private Markets	0.2	14.0	0.2	13.4
Core Infrastructure	-	5.1	-	4.9
Defensive Alternatives	2.1	-	2.0	-
Credit Taxable	6.1	-	6.2	-
Growth Alternatives	5.7	-	5.7	-
Cash	3.9	-	0.3	-
Total	66.7	33.3	65.4	34.6

### 25. Superannuation Schemes - continued

### (d) State Government Superannuation Schemes - continued

Reconciliation of the Net Defined Benefit Liability/(Asset)         2024 stool         5000 stool           Present value of defined benefit obligation at start of year         49,337 d4,825 d25 s25 s25 s25 s25 s25 s1 sections         1,891 s1,891 s1,893 s25 s25 s25 s25 s25 s1 sections         1,891 s1,893 s25	Reconciliation of the present value of the defined benefit obligation			
Present value of defined benefit obligation at start of year         49,337         44,825           Current service costs         25         25           Interest cost         1,891         1,803           (a) Impact of changes in demographic assumptions         (1,413)         2,725           (c) Experience items         1,198         3,861           Benefits and expenses paid         (4,243)         (4,050)           Present value of defined benefit obligations at end of year         46,795         49,337           Reconciliation of the fair value of the defined benefit plan assets         914         980           Interest income         35         34           Actual return on Scheme assets at start of year         914         980           Interest income         43         47           Actual return on Scheme assets less interest income         40,700         3,903           Benefits and expenses paid         (4,243)         (4,050)           Fair value of Scheme assets at end of year         819         914           Net Liability         46,795         49,337           Fair value of scheme assets at end of year         46,795         49,337           Fair value of scheme assets         (819)         914           Movement in Net Liability		2024	2023	
Current service costs         25         25           Interest cost         1,891         1,803           (a) Impact of changes in demographic assumptions         1,443         2,725           (c) Experience items         1,198         3,861           Benefits and expenses paid         (4,243)         (4,050)           Present value of defined benefit obligations at end of year         46,795         49,337           Reconciliation of the fair value of the defined benefit plan assets           Fair value of Scheme assets at start of year         914         980           Interest income         35         34           Actual return on Scheme assets less interest income         43         47           Employer contributions         4,070         3,903           Benefits and expenses paid         (4,243)         (4,050)           Fair value of Scheme assets at end of year         819         914           Net Liability           Defined Benefit obligation         46,795         49,337           Fair value of scheme assets         (819)         (914)           Defined Benefit tobligation         46,795         48,423           Defined Benefit tobligation         48,423         43,845           Defined Benefit cost	Reconciliation of the Net Defined Benefit Liability/(Asset)	\$000	\$000	
Interest cost   1,891   1,803   (a) Impact of changes in demographic assumptions   1,413   2,725   (c) Experience Items   1,198   3,861   Benefits and expenses paid   (4,243)   (4,050)   Present value of defined benefit obligations at end of year   914   980   (1,424)   (1,425)   (1,	Present value of defined benefit obligation at start of year	49,337	44,825	
(a) Impact of changes in demographic assumptions         1 48           (a) Impact of changes in financial assumptions         (1,413)         2,725           (c) Experience items         1,198         3,861           Benefits and expenses paid         (4,243)         (4,050)           Present value of defined benefit obligations at end of year         46,795         49,337           Reconciliation of the fair value of the defined benefit plan assets           Fair value of Scheme assets at start of year         914         980           Interest income         35         34           Actual return on Scheme assets less interest income         43         47           Employer contributions         4,070         3,903           Benefits and expenses paid         (4,243)         (4,050)           Fair value of Scheme assets at end of year         819         914           Net Liability           Defined Benefit obligation         46,795         49,337           Fair value of scheme assets         (819)         (914)           Defined Benefit total itability/(asset)         45,976         48,423           Movement in Net Liability         48,423         43,845           Defined Benefit cost         1,881         1,794 <td colspan<="" td=""><td>Current service costs</td><td></td><td></td></td>	<td>Current service costs</td> <td></td> <td></td>	Current service costs		
(a) Impact of changes in financial assumptions         (1,413)         2,725           (c) Experience items         1,198         3,861           Benefits and expenses paid         (4,243)         (4,000)           Present value of defined benefit obligations at end of year         46,795         49,337           Reconcilitation of the fair value of the defined benefit plan assets           Fair value of Scheme assets at start of year         914         980           Interest income         35         34           Actual return on Scheme assets less interest income         43         47           Employer contributions         4,070         3,903           Benefits and expenses paid         (4,243)         (4,050)           Fair value of Scheme assets at end of year         819         914           Net Liability           Defined Benefit obligation         46,795         49,337           Fair value of scheme assets         (819)         (914)           Defined benefit fund net liability         45,976         48,423           Movement in Net Liability           Net superannuation liability/(asset) at start of year         48,423         43,845           Defined Benefit cost         1,881         1,794		1,891	,	
(c) Experience items         1,198         3,861           Benefits and expenses paid         (4,243)         (4,050)           Present value of defined benefit obligations at end of year         46,795         49,337           Reconciliation of the fair value of the defined benefit plan assets           Fair value of Scheme assets at start of year         914         980           Interest income         35         34           Actual return on Scheme assets less interest income         43         47           Employer contributions         4,070         3,903           Benefits and expenses paid         (4,243)         (4,050)           Fair value of Scheme assets at end of year         819         914           Net Liability         46,795         49,337           Fair value of Scheme assets         (819)         (914)           Defined Benefit obligation         46,795         49,337           Fair value of scheme assets         (819)         (914)           Defined Benefit fund net liability         45,976         48,423           Movement in Net Liability         48,423         43,845           Defined Benefit cost         1,881         1,794           Employer contributions         (4,070)         (3,903)		- (4 440)		
Benefits and expenses paid         (4,243)         (4,050)           Present value of defined benefit obligations at end of year         46,795         49,337           Reconciliation of the fair value of the defined benefit plan assets         914         980           Fair value of Scheme assets at start of year         914         980           Interest income         35         34           Actual return on Scheme assets less interest income         43         47           Employer contributions         4,070         3,903           Benefits and expenses paid         (4,243)         (4,050)           Fair value of Scheme assets at end of year         819         914           Net Liability         46,795         49,337           Fair value of scheme assets         (819)         (914)           Defined Benefit obligation         46,795         49,423           Fair value of scheme assets         (819)         (914)           Defined Benefit fund net liability         45,976         48,423           Movement in Net Liability         48,423         43,845           Defined Benefit cost         1,881         1,794           Profit and Loss Impact         (258)         6,687           Employer contributions         (4,070)         (3,903)		,	,	
Reconciliation of the fair value of the defined benefit plan assets         46,795         49,337           Fair value of Scheme assets at start of year         914         980           Interest income         35         34           Actual return on Scheme assets less interest income         43         47           Employer contributions         4,070         3,903           Benefits and expenses paid         (4,243)         (4,050)           Fair value of Scheme assets at end of year         819         914           Net Liability         20         914         914           Net Liability         46,795         49,337         49,337         914         914           Net value of Scheme assets at end of year         46,795         49,337         914         914         914         914         914         914         914         914         914         914         914         914         914         914         910         914         914         910         914         914         980         914         914         910         914         910         914         910         914         914         910         914         914         910         914         910         914         913         914	. ,		•	
Reconciliation of the fair value of the defined benefit plan assets           Fair value of Scheme assets at start of year         914         980           Interest income         35         34           Actual return on Scheme assets less interest income         43         47           Employer contributions         4,070         3,903           Benefits and expenses paid         (4,243)         (4,050)           Fair value of Scheme assets at end of year         819         914           Net Liability         46,795         49,337           Fair value of scheme assets         (819)         (914)           Defined Benefit fund net liability         45,976         48,423           Movement in Net Liability         48,423         43,845           Defined Benefit cost         1,881         1,794           Remeasurements         (258)         6,687           Employer contributions         (4,070)         (3,903)           Net superannuation liability/(asset) at end of year         45,976         48,423           Profit and Loss Impact         25         25           Service cost         25         25           Net interest         1,856         1,769           Defined Benefit cost         1,881 <td< td=""><td>·</td><td></td><td></td></td<>	·			
Fair value of Scheme assets at start of year         914         980           Interest income         35         34           Actual return on Scheme assets less interest income         43         47           Employer contributions         4,070         3,903           Benefits and expenses paid         (4,243)         (4,050)           Fair value of Scheme assets at end of year         819         914           Net Liability           Defined Benefit obligation         46,795         49,337           Fair value of scheme assets         (819)         (914)           Defined benefit fund net liability         45,976         48,423           Movement in Net Liability         48,423         43,845           Defined Benefit cost         1,881         1,794           Remeasurements         (258)         6,687           Employer contributions         (4,070)         (3,903)           Net superannuation liability/(asset) at end of year         45,976         48,423           Profit and Loss Impact           Service cost         25         25           Net interest         1,881         1,769           Defined Benefit cost         1,881         1,769           Other Comprehensive Income	Present value of defined benefit obligations at end of year	40,795	49,337	
Fair value of Scheme assets at start of year         914         980           Interest income         35         34           Actual return on Scheme assets less interest income         43         47           Employer contributions         4,070         3,903           Benefits and expenses paid         (4,243)         (4,050)           Fair value of Scheme assets at end of year         819         914           Net Liability           Defined Benefit obligation         46,795         49,337           Fair value of scheme assets         (819)         (914)           Defined benefit fund net liability         45,976         48,423           Movement in Net Liability         48,423         43,845           Defined Benefit cost         1,881         1,794           Remeasurements         (258)         6,687           Employer contributions         (4,070)         (3,903)           Net superannuation liability/(asset) at end of year         45,976         48,423           Profit and Loss Impact           Service cost         25         25           Net interest         1,881         1,769           Defined Benefit cost         1,881         1,769           Other Comprehensive Income	Reconciliation of the fair value of the defined benefit plan assets			
Actual return on Scheme assets less interest income         43         47           Employer contributions         4,070         3,903           Benefits and expenses paid         (4,243)         (4,050)           Fair value of Scheme assets at end of year         819         914           Net Liability         Defined Benefit obligation         46,795         49,337           Fair value of scheme assets         (819)         (914)           Defined benefit fund net liability         45,976         48,423           Movement in Net Liability         Net superannuation liability/(asset) at start of year         48,423         43,845           Defined Benefit cost         1,881         1,794           Remeasurements         (258)         6,687           Employer contributions         (4,070)         (3,903)           Net superannuation liability/(asset) at end of year         45,976         48,423           Profit and Loss Impact         25         25           Service cost         25         25           Net interest         1,886         1,769           Defined Benefit cost         1,881         1,794           Other Comprehensive Income         40         40         40         6,734           Act	Fair value of Scheme assets at start of year	914	980	
Employer contributions         4,070         3,903           Benefits and expenses paid         (4,243)         (4,050)           Fair value of Scheme assets at end of year         819         914           Net Liability         Use of scheme assets         46,795         49,337           Fair value of scheme assets         (819)         (914)           Defined benefit fund net liability         45,976         48,423           Movement in Net Liability         34,423         43,845           Defined Benefit cost         1,881         1,794           Remeasurements         (258)         6,687           Employer contributions         (4,070)         (3,903)           Net superannuation liability/(asset) at end of year         45,976         48,423           Profit and Loss Impact         25         25           Service cost         25         25           Net interest         1,886         1,769           Defined Benefit cost         1,881         1,794           Other Comprehensive Income         45,976         6,734           Actuarial losses / (gains)         (215)         6,734           Actual return on assets less interest income         (43)         (47)	•	35	34	
Benefits and expenses paid         (4,243)         (4,050)           Fair value of Scheme assets at end of year         819         914           Net Liability         Use of scheme assets         46,795         49,337           Fair value of scheme assets         (819)         (914)           Defined benefit fund net liability         45,976         48,423           Movement in Net Liability         Value of scheme assets         48,423           Net superannuation liability/(asset) at start of year         48,423         43,845           Defined Benefit cost         1,881         1,794           Remeasurements         (258)         6,687           Employer contributions         (4,070)         (3,903)           Net superannuation liability/(asset) at end of year         45,976         48,423           Profit and Loss Impact         25         25           Service cost         25         25           Net interest         1,856         1,769           Defined Benefit cost         1,881         1,794           Other Comprehensive Income         4215         6,734           Actuarial losses / (gains)         (215)         6,734           Actual return on assets less interest income         (4,37)         (4,37)	Actual return on Scheme assets less interest income	43	47	
Net Liability         46,795         49,337           Fair value of Scheme assets         (819)         (914)           Defined Benefit obligation         46,795         49,337           Fair value of scheme assets         (819)         (914)           Defined benefit fund net liability         45,976         48,423           Movement in Net Liability         Value of the control o	Employer contributions	4,070	3,903	
Fair value of Scheme assets at end of year         819         914           Net Liability         Defined Benefit obligation         46,795         49,337           Fair value of scheme assets         (819)         (914)           Defined benefit fund net liability         45,976         48,423           Movement in Net Liability         Net superannuation liability/(asset) at start of year         48,423         43,845           Defined Benefit cost         1,881         1,794           Remeasurements         (258)         6,687           Employer contributions         (4,070)         (3,903)           Net superannuation liability/(asset) at end of year         45,976         48,423           Profit and Loss Impact         25         25           Service cost         25         25           Net interest         1,856         1,769           Defined Benefit cost         1,881         1,794           Other Comprehensive Income         (215)         6,734           Actual return on assets less interest income         (43)         (47)	Benefits and expenses paid	(4,243)	(4,050)	
Defined Benefit obligation         46,795         49,337           Fair value of scheme assets         (819)         (914)           Defined benefit fund net liability         45,976         48,423           Movement in Net Liability         48,423         43,845           Defined Benefit cost         1,881         1,794           Remeasurements         (258)         6,687           Employer contributions         (4,070)         (3,903)           Net superannuation liability/(asset) at end of year         45,976         48,423           Profit and Loss Impact         25         25           Service cost         25         25           Net interest         1,856         1,769           Defined Benefit cost         1,881         1,794           Other Comprehensive Income         (215)         6,734           Actuarial losses / (gains)         (215)         6,734           Actual return on assets less interest income         (43)         (47)	·			
Defined Benefit obligation         46,795         49,337           Fair value of scheme assets         (819)         (914)           Defined benefit fund net liability         45,976         48,423           Movement in Net Liability         48,423         43,845           Defined Benefit cost         1,881         1,794           Remeasurements         (258)         6,687           Employer contributions         (4,070)         (3,903)           Net superannuation liability/(asset) at end of year         45,976         48,423           Profit and Loss Impact         25         25           Service cost         25         25           Net interest         1,856         1,769           Defined Benefit cost         1,881         1,794           Other Comprehensive Income         (215)         6,734           Actuarial losses / (gains)         (215)         6,734           Actual return on assets less interest income         (43)         (47)	Not Liability		-	
Fair value of scheme assets         (819)         (914)           Defined benefit fund net liability         45,976         48,423           Movement in Net Liability         48,423         43,845           Net superannuation liability/(asset) at start of year         48,423         43,845           Defined Benefit cost         1,881         1,794           Remeasurements         (258)         6,687           Employer contributions         (4,070)         (3,903)           Net superannuation liability/(asset) at end of year         45,976         48,423           Profit and Loss Impact           Service cost         25         25           Net interest         1,856         1,769           Defined Benefit cost         1,881         1,794           Other Comprehensive Income           Actuarial losses / (gains)         (215)         6,734           Actual return on assets less interest income         (43)         (47)	•	46 795	49 337	
Defined benefit fund net liability         45,976         48,423           Movement in Net Liability         48,423         43,845           Defined Benefit cost         1,881         1,794           Remeasurements         (258)         6,687           Employer contributions         (4,070)         (3,903)           Net superannuation liability/(asset) at end of year         45,976         48,423           Profit and Loss Impact         25         25           Net interest         1,856         1,769           Defined Benefit cost         1,881         1,794           Other Comprehensive Income         40         40           Actuarial losses / (gains)         (215)         6,734           Actual return on assets less interest income         (43)         (47)	<u> </u>			
Movement in Net Liability           Net superannuation liability/(asset) at start of year         48,423         43,845           Defined Benefit cost         1,881         1,794           Remeasurements         (258)         6,687           Employer contributions         (4,070)         (3,903)           Net superannuation liability/(asset) at end of year         45,976         48,423           Profit and Loss Impact           Service cost         25         25           Net interest         1,856         1,769           Defined Benefit cost         1,881         1,794           Other Comprehensive Income           Actuarial losses / (gains)         (215)         6,734           Actual return on assets less interest income         (43)         (47)			. ,	
Net superannuation liability/(asset) at start of year       48,423       43,845         Defined Benefit cost       1,881       1,794         Remeasurements       (258)       6,687         Employer contributions       (4,070)       (3,903)         Net superannuation liability/(asset) at end of year       45,976       48,423         Profit and Loss Impact         Service cost       25       25         Net interest       1,856       1,769         Defined Benefit cost       1,881       1,794         Other Comprehensive Income         Actuarial losses / (gains)       (215)       6,734         Actual return on assets less interest income       (43)       (47)	Defined benefit fund het hability		10,120	
Defined Benefit cost         1,881         1,794           Remeasurements         (258)         6,687           Employer contributions         (4,070)         (3,903)           Net superannuation liability/(asset) at end of year         45,976         48,423           Profit and Loss Impact           Service cost         25         25           Net interest         1,856         1,769           Defined Benefit cost         1,881         1,794           Other Comprehensive Income           Actuarial losses / (gains)         (215)         6,734           Actual return on assets less interest income         (43)         (47)	Movement in Net Liability			
Remeasurements         (258)         6,687           Employer contributions         (4,070)         (3,903)           Net superannuation liability/(asset) at end of year         45,976         48,423           Profit and Loss Impact           Service cost         25         25           Net interest         1,856         1,769           Defined Benefit cost         1,881         1,794           Other Comprehensive Income           Actuarial losses / (gains)         (215)         6,734           Actual return on assets less interest income         (43)         (47)	Net superannuation liability/(asset) at start of year	48,423	43,845	
Employer contributions         (4,070)         (3,903)           Net superannuation liability/(asset) at end of year         45,976         48,423           Profit and Loss Impact           Service cost         25         25           Net interest         1,856         1,769           Defined Benefit cost         1,881         1,794           Other Comprehensive Income           Actuarial losses / (gains)         (215)         6,734           Actual return on assets less interest income         (43)         (47)	Defined Benefit cost	1,881	1,794	
Net superannuation liability/(asset) at end of year         45,976         48,423           Profit and Loss Impact         25         25           Service cost         25         25           Net interest         1,856         1,769           Defined Benefit cost         1,881         1,794           Other Comprehensive Income         4215         6,734           Actuarial losses / (gains)         (215)         6,734           Actual return on assets less interest income         (43)         (47)	Remeasurements	(258)	6,687	
Profit and Loss Impact           Service cost         25         25           Net interest         1,856         1,769           Defined Benefit cost         1,881         1,794           Other Comprehensive Income           Actuarial losses / (gains)         (215)         6,734           Actual return on assets less interest income         (43)         (47)	Employer contributions	(4,070)	(3,903)	
Service cost         25         25           Net interest         1,856         1,769           Defined Benefit cost         1,881         1,794           Other Comprehensive Income           Actuarial losses / (gains)         (215)         6,734           Actual return on assets less interest income         (43)         (47)	Net superannuation liability/(asset) at end of year	45,976	48,423	
Service cost         25         25           Net interest         1,856         1,769           Defined Benefit cost         1,881         1,794           Other Comprehensive Income           Actuarial losses / (gains)         (215)         6,734           Actual return on assets less interest income         (43)         (47)	Profit and Loss Impact			
Defined Benefit cost         1,881         1,794           Other Comprehensive Income           Actuarial losses / (gains)         (215)         6,734           Actual return on assets less interest income         (43)         (47)	Service cost	25	25	
Other Comprehensive Income  Actuarial losses / (gains) (215) 6,734  Actual return on assets less interest income (43) (47)	Net interest	1,856	1,769	
Actuarial losses / (gains)         (215)         6,734           Actual return on assets less interest income         (43)         (47)	Defined Benefit cost	1,881	1,794	
Actual return on assets less interest income (43) (47)	Other Comprehensive Income			
	Actuarial losses / (gains)	(215)	6,734	
Total remeasurements in Other Comprehensive Income (258) 6,687	Actual return on assets less interest income	(43)	(47)	
	Total remeasurements in Other Comprehensive Income	(258)	6,687	

### 25. Superannuation Schemes - continued

### (d) State Government Superannuation Schemes - continued

Summary	Cons	solidated	U	niversity
	2024	2023	2024	2023
_	\$000	\$000	\$000	\$000
Deferred Government Superannuation Contribution				
Current asset	4,336	4,124	4,336	4,124
Non-current asset	42,459	45,213	42,459	45,213
	46,795	49,337	46,795	49,337
Defined Benefit Obligation				
Current liability	4,336	4,124	4,336	4,124
Non-current liability	42,459	45,213	42,459	45,213
	46,795	49,337	46,795	49,337

### Major economic assumptions

The following major assumptions have been made in assessing the defined benefit superannuation liabilities as at balance date:

	2024	2023
Discount rate	4.4%	4.0%
Salary increase	2.5%	2.5%
Inflation (in year 1)	2.5%	4.0%
Inflation (in year 2)	2.5%	2.5%
Long term inflation	2.5%	2.5%
Expected return on plan assets	4.0%	4.0%

### Sensitivity Analysis

The defined benefit obligation as at 31 December 2024 under several scenarios is presented below.

Scenario A and B relate to discount rate sensitivity. Scenario C and D relate to CPI increase rate sensitivity. Scenario E and F relate to mortality assumptions sensitivity.

Scenario A: Discount Rate Plus 0.5%

Scenario B: Discount Rate Less 0.5%

Scenario C: CPI Plus 0.5% Scenario D: CPI Less 0.5%

Change in Defined benefit obligation (%)

Scenario E: Mortality Rate Plus 10% Scenario F: Mortality Rate Less 10%

	Base Case	Α	В	С
Present value of defined benefit obligation (\$'000)	46,795			
Defined benefit obligation (\$'000)		45,126	48,572	48,490
Change in Defined benefit obligation (%)		(3.6%)	3.8%	3.6%
	Base Case	D	E	F
Present value of defined benefit obligation (\$'000)	46,795			
Defined benefit obligation (\$'000)		45,189	45,003	48,795

(3.4%)

(3.8%)

4.3%

### 25. Superannuation Schemes - continued

(e)	Contributions		2024	2023
	The total employer contributions were:	Note	\$000	\$000
	UniSuper Defined Benefit Division (UniSuper Defined Contribution Plan)			
	or Accumulation Super 2		36,173	36,483
	Accumulation Super 1		39,164	33,013
	The University of Adelaide Superannuation Scheme A 1985 Plan No 2		172	-
	Employee elected funds	_	7,460	4,448
		_	82,969	73,944

### 26. Disaggregation Information

The University predominantly operates in the field of higher education in Australia. Its primary activities are teaching and research. Income generated from overseas teaching and research activities is immaterial and does not warrant separate, disaggregated disclosure.

### 27. Auditors' Remuneration

Auditors' Remuneration				
	Cons	olidated	Ur	niversity
	2024	2023	2024	2023
	\$000	\$000	\$000	\$000
During the year, the following fees were paid for services pro Entities.	ovided by the auditors o	of the Univers	ity and its Con	trolled
Audit of the Financial Statements				
Fees paid to South Australian Auditor-General	335	338	335	338
Other auditors of controlled entities	40	37	-	-
	375	375	335	338
Other audit and assurance services				
Other auditors of controlled entities	3	3	-	_
	378	378	335	338

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

### 28. The University Council Members and Senior Management

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

Key management personnel are persons having authority and responsibility for planning, directing and controlling the activities of the University, directly or indirectly, including any director (whether executive or otherwise) of the University.

### **University Council Members**

Ex officio Branson AC SC, The Hon Catherine

Høj AC, Professor Peter Smith, Professor Scott

Appointed Barber, Mr Michael (Mike)

Brown AM, Ms Juliet
Daw, Ms Susy
Finlay, Ms Janet

Finlay, Ms Janet resigned 1/05/2024

Jefferys, Ms Belinda appointed 24/06/2024

Keough CSC, Mr Andrew resigned 29/04/2024

Williams, Mr Kenneth resigned 1/05/2024

Elected Staff Bowen, Professor Joanne

Coleman, Mr Lachlan

Elected Graduates Henschke, Mr Ian

Students Dhevaraju, Mr Lashhanth

Ong, Mr Oscar Zi Shao ceased 5/03/2024
Wang, Mr Merlin elected 6/03/2024
Charlton, Mr John appointed 2/05/2024

Vanstone AO, The Hon Amanda resigned 29/04/2024

### University Senior Management

Co-opted

Condina, Mr Vince Conduit, Professor Jodie Deegan, Ms Virginia Dobinson, Ms Kim

Dobinson, Ms Kim commenced 21/10/2024
Falkner, Professor Katrina ceased 4/12/2024

Gallagher, Professor Jessica Grindlay, Dr Benjamin Høj AC, Professor Peter Larkin, Professor Steve Le Mire, Professor Suzanne Lewis, Professor David

ssor David commenced 1/03/2024

Middelberg, Professor Anton Parry, Professor Laura Prest, Mr Peter

Scott, Mr Andre Shaw, Professor Jennifer

Singh, Mr Abhishek

Smith, Professor Scott Ward, Ms Paula

Williams AM, Professor John Zannettino, Professor Andrew

commenced 30/08/2024, ceased 8/10/2024

appointed 24/06/2024

elected 6/03/2024

### 28. 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.

\$		\$	Numb	er	Number
NIL				17	16
45,000	-	59,999		-	1
60,000	-	74,999		1	
				18	17

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	8,170	8,225
Other long-term benefits	1,150	1,210
Termination benefits		71
Total Key management personnel compensation	9,320	9,506

\$		\$	 Number	Number
220,000	-	234,999	-	1
235,000	-	249,999	1	-
265,000	-	279,999	-	1
280,000	-	294,999	-	2
295,000	-	309,999	1	-
310,000	-	324,999	-	1
325,000	-	339,999	2	-
355,000	-	369,999	-	4
370,000	-	384,999	2	-
385,000	-	399,999	3	1
400,000	-	414,999	1	1
415,000	-	429,999	1	-
430,000	-	444,999	-	1
475,000	-	489,999	-	1
505,000	-	519,999	1	-
520,000	-	534,999	1	-
535,000	-	549,999	2	-
550,000	-	564,999	-	1
565,000	-	579,999	-	2
580,000	-	594,999	2	1
610,000	-	624,999	-	1
625,000	-	639,999	1	1
1,045,000	-	1,059,999	-	1
1,300,000	-	1,314,999	 1	
			19	20

Remuneration is based upon the total remuneration package, due and receivable, which includes employer and employee (pre tax) superannuation contributions and termination payments, 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.

The above table includes the University of Adelaide Vice-Chancellor's remuneration for performance of duties in the capacity as Vice-Chancellor of the University of Adelaide and as co-Vice-Chancellor of the new Adelaide University. Adelaide University has not recognised any remuneration for the Vice-Chancellor.

Some other senior executives reported above were appointed as Deputy Vice-Chancellors of Adelaide University and a portion of their salaries have been recognised by Adelaide University from October 2024.

### 29. Financial Instruments

### (a) Interest Rate Risk

The Consolidated Entity has placed Endowment Fund 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.

		Floating		Ë	Fixed Maturity Dates	ity Dates			Non-	Total
		Interest	Less	1-2	2-3	3-4	4-5	2+	Interest	
		Rate	than 1	years	years	years	years	years	Bearing	
			year							
	Note	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
2024										
Financial Assets										
Cash & Cash Equivalents	7	92,452	•	٠	•	٠	٠	•	4,948	97,400
Receivables	œ	•	•	•	•		•	•	70,559	70,559
Other Financial Assets	10,12	•	320,277	٠	٠	٠	٠	•	484,191	804,468
		92,452	320,277	•	•	•	•	•	559,698	972,427
Financial Liabilities										
Payables	15	•	•	•	•			•	105,143	105,143
Borrowings	17	•	12,700	10,488	9,664	8,227	1,781	6,680	10	49,550
		•	12,700	10,488	9,664	8,227	1,781	089'9	105,153	154,693

29. Financial Instruments - continued

		Floating		Ϋ́Ε	ed Matur	Fixed Maturity Dates			Non-	Total
		Interest	Less	1-2	2-3	3-4	4-5	2+	Interest	
		Rate	than 1	years	years	years	years	years	Bearing	
			year							
	Note	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
2023										
Financial Assets										
Cash & Cash Equivalents	7	59,493	•	•	•	٠	٠	1	4,094	63,587
Receivables	œ	1	•	٠	•		٠	•	35,936	35,936
Other Financial Assets	10,12	1	365,000	•	•	•	٠	•	453,247	818,247
		59,493	365,000					•	493,277	917,770
Financial Liabilities										
Payables	15	1	٠	٠	•		٠	•	75,200	75,200
Borrowings	17	1	11,746	11,473	9,389	8,178	6,691	3,666	10	51,153
			11,746	11,473	9,389	8,178	6,691	3,666	75,210	126,353

### 29. Financial Instruments - 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 may enter into foreign currency swaps to manage foreign currency exposures on capital expenditure.

### (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 student and other 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 & Cash Investment 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 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.

### 30. 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	g Amount	F	air Value
		2024	2023	2024	2023
	_	\$000	\$000	\$000	\$000
Financial assets					
Cash and cash equivalents	7	97,400	63,587	97,400	63,587
Receivables	8	70,559	35,936	70,559	35,936
Investments using the equity method	12	938	763	938	763
Other financial assets at amortised cost Other financial assets at fair value	10	332,085	378,198	332,085	378,198
through profit or loss	10	437,915	398,716	437,915	398,716
Investments in equity instruments designated at fair value through other					
comprehensive income	10	33,530	40,570	33,530	40,570
Total financial assets	=	972,427	917,770	972,427	917,770
Financial liabilities					
Payables	15	105,143	75,200	105,143	75,200
Borrowings	17	49,550	51,153	49,550	51,153
Total financial liabilities	_	154,693	126,353	154,693	126,353

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 in equity instruments designated at fair value through other comprehensive income
- Investments using the equity method
- · Other financial assets
- Land and buildings
- · Works of art
- Borrowings

### (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)

### 30. 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 2024.

Fair Value measurements at 31 December 2024		2024	Level 1	Level 2	Level 3
raii value measurements at 31 December 2024	Note	\$'000	\$'000	\$'000	\$'000
Financial assets		<b>¥</b> 000	<b>V</b> 000	<b>4</b> 000	Ψ σ σ σ σ
Other financial assets at amortised cost	10	332,085	332,085		_
Other financial assets at fair value through		,	,		
profit or loss	10	437,915	-	437,915	-
Investments in equity instruments designated at fair value through other comprehensive					
income	10	33,530	1,883	-	31,647
Investments using the equity method	12	938	-	-	938
Total recurring financial assets	=	804,468	333,968	437,915	32,585
Non-financial assets					
Other land and buildings	13	384,368	_	367,943	16,425
Trust land and buildings	13	1,216,457	-	1,670	1,214,787
Works of art	13	10,570	-	10,570	· · ·
Total recurring non-financial assets	-	1,611,395	-	380,183	1,231,212
	_				
Financial liabilities					
Borrowings	17	49,550	-	49,550	-
Total liabilities	=	49,550	-	49,550	-
Fair Value measurements at 31 December 2023		2023	Level 1	Level 2	Level 3
	Note	\$'000	\$'000	\$'000	\$'000
Financial assets					
Other financial assets at amortised cost	10	378,198	378,198	-	-
Other financial assets at fair value through profit or loss	10	398,716	-	398,716	-
Investments in equity instruments designated					
at fair value through other comprehensive income	10	40,570	11,709		28,861
Investments using the equity method	12	763	-	-	763
Total financial assets	12 -	818,247	389,907	398,716	29,624
Total Illiancial assets	=	010,247	303,301	330,710	23,024
Non-financial assets					
Other land and buildings	13	384,931	-	370,974	13,957
Trust land and buildings	13	1,179,115	-	1,670	1,177,445
Works of art	13	10,523	-	10,523	-
Total non-financial assets		1,574,569	-	383,167	1,191,402
	-	<u> </u>			
Financial liabilities					
Borrowings	17	51,153	-	51,153	-
Total financial liabilities		51,153	_	51,153	_

### 30. 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 other financial assets (term deposits) that are disclosed in note 10 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 carrying value of contract assets and contract liabilities is a reasonable approximation of the fair value due to these being contracted amounts under formal agreements.

The fair value of non-current borrowings disclosed in note 17 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 2024, the borrowing rates were determined to be between 0% and 5.23%, 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 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 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.

### 30. 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 2024 and 2023:

### Level 3 Fair Value Measurements 2024

			Investments		
			Using the	Unlisted	
	Trust Land	Other Land	Equity Method	Equity	Total
	and Buildings \$'000	\$'000	\$'000	Investments \$'000	Total \$'000
Opening balance	1,177,445	13,957	763	28,861	1,221,026
Acquisitions	72,727	2,861	-	813	76,401
Disposals	-	-	-	(33)	(33)
Recognised in Net operating result	(35,385)	(393)	-	(245)	(36,023)
Recognised in other comprehensive income		-	175	2,251	2,426
Closing balance	1,214,787	16,425	938	31,647	1,263,797
Level 3 Fair Value Measurements 2023					
Opening balance	1,178,535	14,038	344	23,064	1,215,981
Prior period opening balance adjustment	2,385	-	-	-	2,385
Restated balance as at 1 January 2023	1,180,920	14,038	344	23,064	1,218,366
Acquisitions	31,121	285	-	906	32,312
Disposals	(818)	-	-	-	(818)
Recognised in Net operating result	(33,778)	(366)	-	-	(34,144)
Recognised in other comprehensive income		-	419	4,891	5,310
Closing balance	1,177,445	13,957	763	28,861	1,221,026

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

There were no valuation techniques changes during 2024.

### (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 2024 \$'000	Unobservable	Relationship of unobservable inputs to fair value
Investments using the equity method	938	Net asset value	Increased net asset value of 1% would increase fair value by \$9,384; lower net asset value of 1% would decrease fair value by \$9,384.
Unlisted Equity Investments	31,647	Net asset value	Increased net asset value of 1% would increase fair value by \$316,470; lower net asset value of 1% would decrease fair value by \$316,470.

### (iii) Valuation processes

The Finance 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 other land and buildings at least every three years. As at 31 December 2022, the fair values of the land and buildings were determined by AssetVal 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.

### 31. 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 4(b).

Controlled Entity			Inve	estment	Inve	stment	Contribu	ution to
	Holdi	ng	at Fa	ir Value		at Cost	Operating	Result
	2024	2023	2024	2023	2024	2023	2024	2023
	%	%	\$000	\$000	\$000	\$000	\$000	\$000
Innovation and Commercial								
Partners Pty Ltd	100	100	-	1,480	-	-	(85)	268
ACN 008 123 466 Pty Ltd	100	100	-	-	50	50	-	-
Adelaide Unicare Pty Ltd	100	100	10,034	10,215	-	-	(182)	(192)
Roseworthy Campus Farm Pty Ltd	100	100	2,842	3,323	-	-	(481)	67
National Wine Centre Pty Ltd	100	100	688	-	-	-	906	459
			13,564	15,018	50	50	158	602

All of the above controlled entities are incorporated in Australia.

Controlled Entity	Principal Activities
Innovation and Commercial Partners Pty Ltd	The trustee of The Adelaide Research & Innovation Investment Trust. The University commercial arm that connects the community with a network of University of Adelaide researchers for the purpose of research, development and innovation. The connection extends to commercialisation of the research developed.
ACN 008 123 466 Pty Ltd	Non-operating entity previously Repromed Pty Ltd.
Adelaide Unicare Pty Ltd	Managed the activities and operations of medical practices that provided placements for the teaching of medical students from the University of Adelaide. The practices provided quality general medical care to students, staff and the public. Unicare commenced the winding down of its operations in 2021 with the sale of all but two medical practices occuring during 2021. The sale of the remaining two practices settled on 7 February 2022. The process has commenced to wind up Adelaide Unicare Pty Ltd.
Roseworthy Campus Farm Pty Ltd	The trustee of Rosewothy Farm. The trust manages the broadacre farm operations at the University's Roseworthy Campus.
National Wine Centre Pty Ltd	The National Wine Centre Trust operates the National Wine Centre complex undertaking banquets, events, conference space & wine tourism, and other catering operations as directed by the University of Adelaide.

### 32. Related Parties

### (a) Parent entity

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

### (b) Controlled entities

Investments in controlled entities are detailed in Note 31.

### (c) Council members and senior management

Disclosures relating to the University Council Members and Senior Management are detailed in Note 28.

### (d) Councillor and senior management related transactions

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

A review of identified related party transactions found that all other identified related party transactions were immaterial within the context of the University of Adelaide's financial statements. Further, all identified related party transactions occurred on terms and conditions similar to those applying to third party entities, and also occurred during the course of the University delivering on its objectives.

### (e) Outstanding balances

A review of identified outstanding balances to or from related parties found that they were immaterial within the context of the University of Adelaide's financial statements. A provision for impaired receivables of \$3.0 million has been raised in the Parent Entity in relation to outstanding loan balances due from controlled entities. No other provision for impaired receivables has been raised in relation to any outstanding balances due from related parties.

### (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.

### (g) Employees of The University of Adelaide

From time to time, Council members will have members of their immediate family who are employees of the University. Unless specifically stated within the financial statements, such employees are subject to the same remuneration structures as any other employees.

The following information being Note 33 to Note 38 has been prepared in accordance with the Department of Education reporting guidelines.

### 33. Income Statement for the Year Ended 31 December 2024

		Con	solidated	ι	<b>Jniversity</b>
		2024	2023	2024	2023
	Note	\$000	\$000	\$000	\$000
REVENUE FROM CONTINUING OPERATIONS					
Australian Government financial assistance	34(f)	657,711	607,538	657,711	607,538
State and Local Government financial assistance	36	23,058	26,431	23,058	26,431
HECS-HELP - Student Payments	5	12,289	10,199	12,289	10,199
Fees and charges	37	382,265	323,010	382,255	322,849
Investment income		73,647	47,261	73,390	47,129
Royalties, trademarks and licenses	5	4,260	5,619	4,260	5,619
Consultancy and contracts	38	78,220	65,087	78,152	65,019
Grant revenue - University of South Australia	1	25,000	-	25,000	-
Other revenue		43,643	48,122	32,361	36,633
Total revenue from continuing operations		1,300,093	1,133,267	1,288,476	1,121,417
EXPENSES FROM CONTINUING OPERATIONS					
Salaries and related expenses	6	666,209	609,224	659,499	603,129
Depreciation and amortisation	6	80,689	77,877	80,186	77,421
Buildings and grounds	6	63,401	52,008	62,716	51,440
Bad and doubtful debts	6	2,662	333	2,562	333
Finance costs	6	2,521	1,621	2,521	1,621
Scholarships, grants and prizes		56,601	47,615	56,601	47,615
Non-capitalised equipment	6	16,411	14,734	16,411	14,734
Advertising, marketing and promotional expenses		11,259	10,518	11,072	10,310
Net losses on disposal of assets	6	83	406	85	296
Impairment loss on intangible assets	6	-	518	-	518
Grant expense - Adelaide University	1	67,451	-	67,451	-
Other expenses		309,690	278,922	306,290	274,931
Total expenses from continuing operations		1,276,977	1,093,776	1,265,394	1,082,348
Net operating result for the year		23,116	39,491	23,082	39,069

				Cons	solidated	U	niversity
				2024	2023	2024	2023
			Note	\$000	\$000	\$000	\$000
34.	Au	stralian Government Financial Assistance					
	<b>(a)</b>	<b>Education - Commonwealth Grants Scheme and Othe</b>	r				
	(a)	<b>Education Grants</b>	35(a)				
		Commonwealth Grants Scheme		193,737	180,216	193,737	180,216
		Indigenous Student Success Program		1,325	1,292	1,325	1,292
		National Priorities and Industry Linkage Fund		5,347	4,960	5,347	4,960
		Higher Education Disability Support Program		367	167	367	167
		Promotion of Excellence in Learning & Teaching Program		-	(35)	-	(35)
		Indigenous, Regional and Low-SES Attainment Fund		2,359	3,403	2,359	3,403
		Strong Beginnings (Transition) Fund		2	-	2	-
			=	203,137	190,003	203,137	190,003
	(b)	Higher Education Loan Programmes	35(b)				
		HECS-HELP		126,394	115,007	126,394	115,007
		FEE-HELP		29,532	32,224	29,532	32,224
		SA-HELP	_	3,698	3,349	3,698	3,349
			_	159,624	150,580	159,624	150,580
	(c)	Department of Education and Research	35(c)				
		Research Training Program		53,242	50,193	53,242	50,193
		Research Support Program		49,592	48,163	49,592	48,163
		Trailblazer Universities Program		5,471	9,466	5,471	9,466
		Launch Australia's Economic Accelerator	-	2,043	-	2,043	
				110,348	107,822	110,348	107,822
	(d)	Other Capital Funding	35(d)				
		Linkage Infrastructure, Equipment and Facilities grant	_	5,570	1,617	5,570	1,617
				5,570	1,617	5,570	1,617
	(e)	Australian Research Council	35(e)				
		Discovery		19,727	19,404	19,727	19,404
		Linkages		6,831	5,075	6,831	5,075
		Networks and Centres		4,276	2,656	4,276	2,656
		Special Research Initiatives	_	336	433	336	433
		Total ARC		31,170	27,568	31,170	27,568

			Cons	solidated	U	niversity
			2024	2023	2024	2023
		Note	\$000	\$000	\$000	\$000
34.	Australian Government Financial Assistance - cor	ntinued				
	(f) Other Australian Government financial assistance re	eceived:				
	Non-Capital					
	CSIRO		4,964	2,527	4,964	2,527
	Department of Agriculture, Fisheries and Forestry		10,695	6,285	10,695	6,285
	Department of Defence		15,718	15,608	15,718	15,608
	Department of Education		2,300	3,142	2,300	3,142
	Department of Health and Aged Care		21,657	11,928	21,657	11,928
	Department of Industry, Science, Energy and Resources	S	459	1,125	459	1,125
	Fisheries Research and Development Corporation		1,369	1,693	1,369	1,693
	Grains Research & Development Corporation		21,604	13,708	21,604	13,708
	National Health & Medical Research Council		28,793	24,522	28,793	24,522
	Wine Australia		6,250	8,904	6,250	8,904
	Other		23,286	15,038	23,286	15,038
			137,095	104,480	137,095	104,480
	Capital					
	Department of Education		9,978	20,342	9,978	20,342
	Other		789	5,126	789	5,126
			10,767	25,468	10,767	25,468
			147,862	129,948	147,862	129,948
	Reconciliation					
	Australian Government grants		498,087	456,958	498,087	456,958
	Higher Education Loan Programmes		159,624	150,580	159,624	150,580
			657,711	607,538	657,711	607,538
	(g) Australian Government grants received - cash basis					
	CGS and Other Education Grants	35(a)	212,303	194,050	212,303	194,050
	Higher Education Loan Programmes	35(b)	156,804	157,062	156,804	157,062
	Education Research	35(c)	117,999	117,289	117,999	117,289
	Other Capital Funding	35(d)	3,828	7,833	3,828	7,833
	ARC Grants	35(e)	36,086	29,890	36,086	29,890
	Other Australian Government Grants	33( <del>e</del> )	,	•	152,046	
	Other Australian Government Grants		152,046	155,057	•	155,057
	OS Holp (Not)	25(f)	679,066	661,181	679,066	661,181
	OS-Help (Net)	35(f)	502 3 027	1,614	502 3 027	1,614
	Higher Education Superannuation	35(f)	3,927	3,888	3,927	3,888
			683,495	666,683	683,495	666,683

Financial statements

35. Acquittal of Australian Government Financial Assistance

(a) Education - Commonwealth Grants Scheme and Other Education Grants

								Higher Education	ducation
		Commonwe	mmonwealth Grants	Indigenous Student	s Student	National Pr	National Priorities and	Disability	Disability Support
		Scheme	ıme	Success Program	Program	Industry Lir	Industry Linkage Fund	Program	ram
		2024	2023	2024	2023	2024	2023	2024	2023
	Notes	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Financial assistance received in cash during the									
reporting period		202,683	185,163	1,325	1,292	5,347	4,960	367	167
Net adjustments		(8,946)	(4,947)	-	-	-	-	-	-
Revenue for the period	34(a)	193,737	180,216	1,325	1,292	5,347	4,960	367	167
Surplus/(Deficit) from the previous year		-	•	582	267	-	-	133	165
Total funding available during the year		193,737	180,216	1,907	1,559	5,347	4,960	200	332
Less expenses including accrued expenses		193,737	180,216	1,274	977	5,347	4,960	102	199
Surplus/(Deficit) for the reporting period		1	1	633	582	1	1	398	133

35. Acquittal of Australian Government Financial Assistance - continued

(a) Education - Commonwealth Grants Scheme and Other Education Grants

		Promotion of Excellence	t Excellence						
		in Learning	Learning & Teaching	Indigenous, Regional and	Regional and	Strong Beginnings	ginnings		
		Program	ıram	<b>Low-SES Attainment Fund</b>	inment Fund	(Transitic	Transition) Fund	Total	al
		2024	2023	2024	2023	2024	2023	2024	2023
	Notes	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Financial assistance received in cash during the									
reporting period	34(g)	1	(29)	2,506	2,497	75	1	212,303	194,050
Net adjustments		•	(9)	(147)	906	(73)	•	(9,166)	(4,047)
Revenue for the period	34(a)	•	(32)	2,359	3,403	2	•	203,137	190,003
Surplus/(Deficit) from the previous year		-	-	285	281	-	_	1,000	713
Total funding available during the year		1	(32)	2,644	3,684	2	-	204,137	190,716
Less expenses including accrued expenses		-	(35)	2,644	3,399	-	-	203,104	189,716
Surplus/(Deficit) for the reporting period		-	-	-	285	2	-	1,033	1,000

(b) Higher Education Loan Programmes

		HECS-HELP	HELP	FEE-HELP	IELP	SA-HELP	ELP	Total	al
		2024	2023	2024	2023	2024	2023	2024	2023
	Notes	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Cash Payable/(Receivable) at beginning of year		6,482	(146)	(3,119)	(2,847)	124	(2)	3,487	(2,995)
Financial assistance received in cash during the									
reporting period	34(g)	126,496	121,635	26,839	31,952	3,469	3,475	156,804	157,062
Cash available for period		132,978	121,489	23,720	29,105	3,593	3,473	160,291	154,067
Revenue earned	34(b)	126,394	115,007	29,532	32,224	3,698	3,349	159,624	150,580
Cash Payable/(Receivable) at end of year		6,584	6,482	(5,812)	(3,119)	(105)	124	299	3,487

(c) Department of Education and Research

		Research Training Program	Training am	Research Support Program	Support am	Trailblazer Univeristities Program	niveristities am	Launch Australia's Economic Accelerator	stralia's ccelerator	Total	_
	Notes	2024 \$000	2023 \$000	2024 \$000	2023 \$000	2024 \$000	2023 \$000	2024 \$000	2023 \$000	2024 \$000	2023 \$000
Financial assistance received in cash during the reporting period	34(g)	53,242	50,193	49,592	48,163	13,122	18,933	2,043	,	117,999	117,289
Net adjustments		•	•	•	•	(7,651)	(9,467)	•	•	(7,651)	(9,467)
Revenue for the period	34(c)	53,242	50,193	49,592	48,163	5,471	9,466	2,043	•	110,348	107,822
Surplus/(Deficit) from the previous year			•		•	9,466			•	9,466	
Total funding available during the year		53,242	50,193	49,592	48,163	14,937	9,466	2,043	1	119,814	107,822
Less expenses including accrued expenses		53,242	50,193	49,592	48,163	902	-		-	103,736	98,356
Surplus/(Deficit) for the reporting period		1	1	•	•	14,035	9,466	2,043	1	16,078	9,466

Total Higher Education Provider Research Training Program expenditure

	Total	Total	
	Domestic	Overseas	Total
	Students	Students	students
	\$000	\$000	\$000
Research Training Program Fees offsets	36,236	1,848	38,084
Research Training Program Fees Stipends	15,136	•	15,136
Research Training Program Fees Allowances	22	-	22
Total for all types of support	51,394	1,848	53,242

(d) Other Capital Funding

Parent Entity (University) Only

Linkage Infrastructure, Equipment and Facilities Grant

		Grant	nt	Total	al
		2024	2023	2024	2023
	Notes	\$000	\$000	\$000	\$000
Financial assistance received in cash during the					
reporting period	34(g)	3,828	7,833	3,828	7,833
Net adjustments		1,742	(6,216)	1,742	(6,216)
Revenue for the period	34(d)	5,570	1,617	5,570	1,617
Surplus/(Deficit) from the previous year		2,369	1,497	2,369	1,497
Total funding available during the year		7,939	3,114	7,939	3,114
Less expenses including accrued expenses		3,124	745	3,124	745
Surplus/(Deficit) for the reporting period		4,815	2,369	4,815	2,369
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35. Acquittal of Australian Government Financial Assistance - continued

(e) Australian Research Council Grants

						Networks and	s and	Special Research	esearch		
		Discovery	very	Linkages	iges	Centres	res	Initiatives	iives	Total	le
		2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
	Notes	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Financial assistance received in cash during the											
reporting period	34(g)	20,914	18,129	9,593	6,398	5,579	5,175	1	188	36,086	29,890
Net adjustments		(1,187)	1,275	(2,762)	(1,323)	(1,303)	(2,519)	336	245	(4,916)	(2,322)
Revenue for the period	34(e)	19,727	19,404	6,831	5,075	4,276	2,656	336	433	31,170	27,568
Surplus/(Deficit) from the previous year		20,355	19,294	7,060	7,000	7,128	7,093	386	33	34,929	33,420
Total funding available during the year		40,082	38,698	13,891	12,075	11,404	9,749	722	466	660'99	60,988
Less expenses including accrued expenses		18,437	18,343	6,553	5,015	3,857	2,621	153	80	29,000	26,059
Surplus/(Deficit) for the reporting period		21,645	20,355	7,338	7,060	7,547	7,128	699	386	37,099	34,929

### (f) Other Australian Government Financial Assistance

### **OS-HELP**

		2024	2023
	Notes	\$000	\$000
Cash received during the reporting period		3,777	4,995
Cash spent during the reporting period		3,275	3,381
Net Cash received	34(g)	502	1,614
Surplus/(Deficit) from the previous year		5,194	3,580
Surplus/(Deficit) for the reporting period		5,696	5,194

### Higher Education Superannuation

		2024	2023
	Notes	\$000	\$000
Cash received during the reporting period		3,927	3,888
University contribution in respect of current employees		-	1
Cash available	34(g)	3,927	3,888
Surplus/(Deficit) from the previous year		(984)	(1,004)
Cash available for current period		2,943	2,884
Contributions to specified defined benefit funds		4,058	3,868
Surplus/(Deficit) for the reporting period		(1,115)	(984)

### Student Services and Amenities Fee

		2024	2023
	Notes	\$000	\$000
Unspent/(overspent) revenue from previous period		7,627	6,757
SA-HELP Revenue earned	34(b)	3,698	3,349
Student Services Fees direct from Students	37	10,673	6,887
Total revenue expendable in period		21,998	16,993
Student Services expenses during period		20,039	9,366
Unspent/(overspent) Student Services Revenue		1,959	7,627

		Note	Conso 2024 \$000	2023 \$000	Ur 2024 \$000	2023 \$000
36.	State and Local Government Financial Assistance					
	(a) South Australian Government and Local Government finance	cial assi	stance			
	Non-Capital					
	Other		21,284	24,667	21,284	24,667
	Total South Australian Government and Local Government financial assistance		21,284	24,667	21,284	24,667
	(b) Other State Government and Local Government financial assistance		1,774	1,764	1,774	1,764
	Total State and Local Government financial assistance	33	23,058	26,431	23,058	26,431
37.	Fees and Charges					
	Course fees and charges					
	Student fee income	5	334,131	285,427	334,131	285,427
	Non-course fees and charges					
	Student services and amenities fees	5	10,673	6,887	10,673	6,887
	Application management and late fees	5	6,844	4,084	6,844	4,084
	Parking fees	5	1,297	1,359	1,297	1,359
	Rental charges/accommodation fees	5	12,210	11,300	12,309	11,211
	Recharge of costs to other organisations	5	1,864	1,345	1,755	1,273
	Other		15,246	12,608	15,246	12,608
			382,265	323,010	382,255	322,849
38.	Consultancy and Contract Revenue					
	Consultancy	5	5,610	4,268	5,610	4,268
	Contract research		72,610	60,819	72,542	60,751
			78,220	65,087	78,152	65,019



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### Kaurna acknowledgement

We acknowledge and pay our respects to the Kaurna people, the original custodians of the Adelaide Plains and the land on which the University of Adelaide's campuses at North Terrace, Waite, and Roseworthy are built. We acknowledge the deep feelings of attachment and relationship of the Kaurna people to Country and we respect and value their past, present and ongoing connection to the land and cultural beliefs. The University continues to develop respectful and reciprocal relationships with all Indigenous peoples in Australia, and with other Indigenous peoples throughout the world.