



University of
South Australia

PRIDHAM HALL

PRIDHAM
HALL
#41

PRIDHAM HALL

A \$50 million space has transformed our campus footprint in the city's west end. It features a sports centre, lap pool, gym, dance/aerobics studio, function rooms and facilities to seat 1800 students and their families for graduation ceremonies. Due to open in early 2018, Pridham Hall was supported by a \$5 million donation from alumnus Andrew Pridham, the largest ever philanthropic donation in the University's history.

Discover the virtual fly-through at unisa.edu.au/campuspridhamhall



Hon John Gardner MP
Minister for Education and Child Development
Minister for Child Development,
Higher Education and Skills
Level 9, 31 Flinders Street
Adelaide SA 5000

30 June 2018

Dear Minister,

In accordance with the requirements of regulations under Part 4, Section 18 – Annual Report of the University of South Australia Act 1990, it gives me great pleasure to submit for your information and presentation to Parliament the University of South Australia 2017 Annual Review and Financial Statements, for the year ending 31 December 2017.

The University Council approved the Annual Review and the Financial Statements at its meeting on 19 April 2018.

Yours sincerely,



Mr Jim McDowell
Chancellor

YOUR FEEDBACK

We welcome any comments or suggestions on the content or layout of this report. Please contact the Corporate Communications Manager on:

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FURTHER INFORMATION

This report, as well as past annual reports, are available on our website unisa.edu.au/publications

For hard copies of this report or the University of South Australia 2017 Financial Statements:

Telephone: +618 8302 0657

Or write to:

Reception
Chancellery
University of South Australia
GPO Box 2471, Adelaide South Australia 5001



Artist:
Rikurani

ACKNOWLEDGEMENT OF COUNTRY

UniSA respects the Kurna, Boandik and Barnjarla peoples' spiritual relationship with their country. We also acknowledge the diversity of Aboriginal peoples, past and present.

Find out more about the University's commitment to reconciliation at unisa.edu.au/RAP





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Chancellor's Report



It never ceases to amaze me how energetic this University is. From a lifetime spent in big business I had grown used to a certain alacrity in responding to opportunities. A grab-the-bull-by-the-horns attitude that differentiated high achieving businesses from those which were content to grow at a more leisurely pace.

The University of South Australia is very quick to seize opportunities. A lifetime of partnering with business and the professions has made the University more attuned to the realities of the real world and more effective at working within that world. We research solutions for the problems faced by industry and the professions and we make sure that what we teach our students gives those students the best chance of having meaningful and effective careers.

So even in a year when the University of South Australia was intent on embedding its growth plans, putting curriculum improvements into place and building new spaces to inspire students and staff, we still managed significant leaps up in the international rankings; we still attracted the lion's share of the state's school leavers and we still managed to offer the best programs in areas of importance to the state's economy.

That's what makes the University of South Australia an inspiring place to be part of. Added to the efforts of our academic and professional staff, we're also lucky to have the strength of our Council to support our plans and to help manage the risks. We have a great team to tackle the future together.

Mr Jim McDowell
Chancellor

Vice Chancellor's Statement



The University of South Australia – Australia's University of Enterprise – began the year intent on consolidating gains from 2016, finishing off the plans we made in Crossing the Horizon and preparing a new strategy for the years to come. And we shot up the international rankings, proving once more our commitment to improving our research and our teaching, as well as building a connected and outward looking university community.

We became the youngest Australian university in the world's top 250 institutions, according to Times Higher Education (THE) rankings. We are now ranked in the top 10 universities in Australia, having already been positioned in the world's top 50 universities under 50 years of age.

THE also published its first ranking of universities in the Asia-Pacific and placed UniSA at 36 in a field of 243 higher education institutions in the region.

In terms of QS World University Rankings, UniSA rose nine places to 279 in a field of almost 1000 institutions globally, improving our subject rankings across some key industry-focused fields important to the South Australian economy. Now number one in South Australia and in the top 10 nationally for Hospitality and Leisure

Management; Pharmacy and Pharmacology; Art and Design; and Architecture and Built Environment, UniSA featured in 20 of the 46 subject rankings. UniSA is also in the top 10 in Australia for Materials Science and improved its rankings in Nursing by two points putting it in the top 50 Nursing programs globally.

For Australia's University of Enterprise, one that started out with the goal of being an integral part of the national and state economies, one that is committed to building a better future for our community through our research and our teaching, we're doing very well. We plan to do even better in the years ahead.

A handwritten signature in blue ink, reading "David Lloyd". The signature is written in a cursive, flowing style.

Professor David G. Lloyd
Vice Chancellor and President

2017 at-a-glance

4 ACADEMIC DIVISIONS

UniSA BUSINESS SCHOOL
EDUCATION, ARTS AND SOCIAL SCIENCES
HEALTH SCIENCES
INFORMATION TECHNOLOGY, ENGINEERING AND THE ENVIRONMENT
+ UniSA COLLEGE

4 LEADING RESEARCH CONCENTRATIONS

EHRENBERG-BASS INSTITUTE FOR MARKETING SCIENCE
FUTURE INDUSTRIES INSTITUTE
SANSOM INSTITUTE FOR HEALTH RESEARCH
CENTRE FOR CANCER BIOLOGY

500

INTERNATIONAL COLLABORATIONS

5406

TOTAL NUMBER OF INTERNATIONAL STUDENTS

5127

ONSHORE INTERNATIONAL STUDENTS

87

STUDENT EXCHANGE PARTNER INSTITUTIONS

2816*

STAFF POPULATION

*Actual headcount

31,966

TOTAL NUMBER OF

STUDENTS

7378

NUMBER OF PARCHMENTS AWARDED

207,472

TOTAL UNIVERSITY

ALUMNI

6 CAMPUSES

CITY EAST
CITY WEST
MAGILL
MAWSON LAKES
MOUNT GAMBIER
WHYALLA

2017 figures

Key Statistics

	2012	2013	2014	2015	2016	2017
Number of students						
Total	33,674	33,549	32,647	32,079	31,930	31,966
Commencing	12,405	12,620	12,616	12,122	12,129	12,484
Student load (EFTSL)*						
Total	23,624	23,205	22,495	22,264	22,268	22,142
Undergraduate	19,626	19,168	18,617	18,454	18,616	18,557
Postgraduate	3,998	4,037	3,878	3,810	3,652	3,585
Student load by funding source (EFTSL)						
Commonwealth Grant Scheme	16,212	16,729	16,831	16,942	17,017	17,119
Commonwealth Research Training Scheme	552	576	573	550	492	500
Domestic fee paying	454	423	467	484	468	437
International onshore	4,113	3,918	3,887	3,839	3,963	3,933
Transnational	2,280	1,549	731	449	321	148
Award completions						
Total	8,605	8,594	8,193	7,452	7,339	7,378
Undergraduate	6,019	5,918	5,536	5,021	4,990	5,208
Postgraduate	2,586	2,676	2,657	2,431	2,349	2,170
Staff (FTE)						
Total	2,573	2,619	2,641	2,596	2,492	2,595
Academic	1,094	1,110	1,127	1,126	1,061	1,122
Professional	1,479	1,509	1,515	1,470	1,431	1,473
Financials						
Consolidated operating result (\$M)	32.5	71.6	29.7	55.9	40.5	13.2
Safety margin	6.0%	11.8%	5.1%	9.2%	6.6%	2.2%
Net assets (\$M)	889.8	981.2	1,009.2	1,071.0	1,174.0	1,188.8
Total assets (\$M)	1,540.7	1,564.1	1,648.7	1,673.4	1,770.0	1,786.3
Total revenue (\$M)	545.4	604.1	584.2	607.6	609.3	610.8

NOTES

*Student load by funding source.

Load is expressed as Equivalent Full Time Student Load (EFTSL).

Staff figures are full-time equivalent positions of full-time and part-time continuing and fixed term staff as at 31 March.

Financial Overview

SUMMARY STATEMENT OF COMPREHENSIVE INCOME

OPERATING INCOME

Employee Related Expenses 377.4
 Non-salary Expenses 220.3

OPERATING EXPENSES (INCL. INCOME TAX)

OPERATING RESULT AFTER INCOME TAX

Safety Margin¹

SUMMARY STATEMENT OF FINANCIAL POSITION

Current Assets 266.2
 Non-current Assets 1,520.1

TOTAL ASSETS

Current Liabilities 198.0
 Non-current Liabilities 399.5

TOTAL LIABILITIES

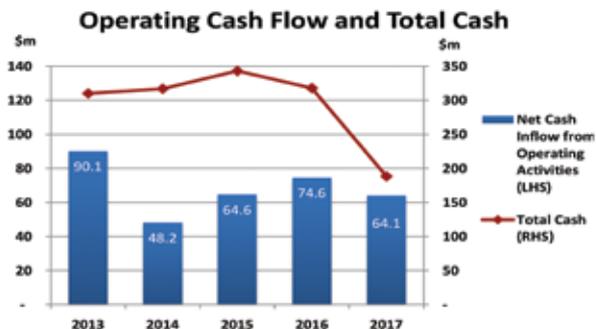
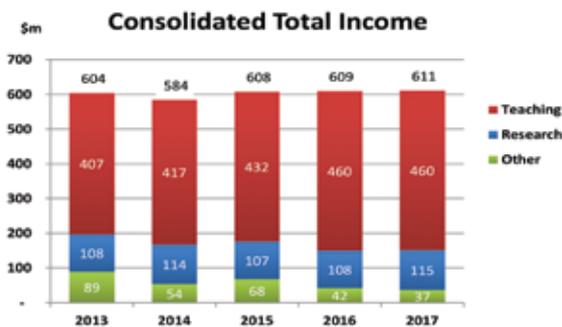
NET ASSETS

SUMMARY STATEMENT OF CASH FLOWS

Net Cash Flows from Operating Activities 64.1
 Net Cash Flows from Investing Activities (193.6)

CONSOLIDATED		UNIVERSITY	
2017	2016	2017	2016
\$M	\$M	\$M	\$M
610.8	609.3	610.6	607.9
377.4	357.4	375.3	355.7
220.3	211.5	222.0	211.9
597.6	568.9	597.4	567.6
13.2	40.5	13.3	40.4
2.2%	6.6%	2.2%	6.6%
266.2	399.9	264.7	398.7
1,520.1	1,370.1	1,521.6	1,371.2
1,786.3	1,770.0	1,786.2	1,769.9
198.0	181.6	198.4	182.0
399.5	414.4	399.5	414.4
597.5	596.0	597.9	596.5
1,188.8	1,174.0	1,188.4	1,173.5
64.1	74.6	63.7	74.4
(193.6)	(99.8)	(193.5)	(99.4)

Safety Margin: Operating Result after Income Tax ÷ Operating Income



Financial Summary

In 2017 UniSA achieved an Operating Result of \$13.2 million equating to 2.2% of Operating Income (6.6% in 2016). The 2017 result was achieved notwithstanding ongoing under-indexation of Commonwealth funding relative to cost escalation. The Commonwealth Government has recently placed a cap on future growth in Commonwealth Grant Scheme (CGS) funding that will apply from the start of 2018.

Consolidated Operating Income grew by \$1.5 million to \$610.8 million (2016 \$609.3 million). Teaching Income grew by \$5.8 million or 1.3%, after adjusting for the 2015 Commonwealth Government Efficiency Dividend (\$5.7 million) refunded in 2016. This growth was achieved through an increase in Commonwealth Supported Places, which grew by 116 Equivalent Full Time Student Load (EFTSL) to 17,133 EFTSL (2016: 17,017 EFTSL). Research Income grew by \$6.7 million with growth in Categories 1-4 Research Funding of \$4.5 million, or 6.6%. Other revenue decreased by \$3.4 million due to lower interest income of \$3.2 million following the reduction in the University's cash balance through the capital expenditure program.

Net Cash Flows from Operating Activities were \$64.1 million in 2017 (2016: \$74.6 million) with 2016 including the one-off impact of the 2015 Commonwealth Government Efficiency Dividend refund of \$5.7 million.

The consolidated financial position remains sound, with Total Assets increasing by \$16.2 million to \$1.2 billion and Total Cash of \$188.2 million at 31 December 2017 (\$317.8 million in 2016). The reduction in cash holdings is largely attributable to \$179.1 million invested in the construction of major new buildings during 2017 that will be completed in 2018 (Cancer Research Institute and Pridham Hall).

The South Australian Auditor-General qualifies the financial report on the basis that the University treats external research funding with specified conditions as 'income in advance' and recognises it as a liability on the Statement of Financial Position. The University believes that recognising the research funding in the year the conditions are satisfied presents a true and fair view of the operations and cash flows for the year. In the Auditor-General's opinion, the grants should be treated as income when received. The University's treatment resulted in the deferral at the end of 2017 of \$30.5 million in unspent funds (2016: \$25.0 million).

See financial statements, page 53.

Overview of 2017

In 2017 the University of South Australia shot up the international rankings, proving once more our commitment to improving our research and our teaching and building a connected and outward looking university community.



RATED 5 STARS FOR EXCELLENCE IN

RESEARCH
EMPLOYABILITY
TEACHING
FACILITIES (LEARNING ENVIRONMENT)
INTERNATIONALISATION
SOCIAL RESPONSIBILITY
INNOVATION

2017 QS Stars Ratings

**RANKED
24TH**

IN THE
WORLD'S
TOP 50
UNDER 50

2016-17 QS Top
50 Universities
Aged Under 50

**#1 IN SA
FOR GRADUATE
CAREERS IN**

SOCIAL WORK
PSYCHOLOGY
BUSINESS AND MANAGEMENT
ARCHITECTURE AND BUILDING
COMMUNICATION
CREATIVE ARTS
TEACHING
HEALTH SERVICES

**WORLD
TOP 100**

ARCHITECTURE AND
ART AND DESIGN

*QILT: Graduate
Destinations Survey
2015 and Graduate
Outcomes Survey 2016-17
- Full-time Employment
Indicator. Public SA-
founded universities only.*

QS Subject Rankings 2017

The following pages outline our achievements against the commitments we made to become Australia's University of Enterprise, to be an institution that engages fully with the professions and industry globally, an institution whose research is inspired by challenges, partnered with end-users and underpinned by excellence and whose graduates are the new professionals, driving the national and international economy through their skills, capabilities and innovation potential.

ACTION SET 1

Enhanced educational offerings and an outstanding student experience

UniSA designed and delivered a relevant and high quality curriculum to ensure excellent outcomes for graduates. Once again, Quality Indicators of Teaching and Learning (QILT) reported UniSA as number one in South Australia for graduate satisfaction, and first in the state and in the top 10 nationally for overall graduate employment.

Partnerships with key industries and the professions inform its teaching, so that students learn from experts in their field, whose expertise is augmented by current industry practice.



UniSA ONLINE: EDUCATION 'ON DEMAND' WITH UNRIVALLED STUDENT SUPPORTS

The University of South Australia launched UniSA Online, a suite of 11 new career-focused degrees delivering a new and improved student experience, informed by the latest international research into online learning.

Each of UniSA Online's new bachelor degree programs – in key areas including business, construction, health, communications and media, social services and information technology – is designed specifically for online education and were rolled out with a suite of unrivalled dedicated student supports to enable successful learning.

There are a number of new tools that are improving the online learning experience, technologies that allow the university to give students personalised support to be successful.

Students interact with video presentations, discuss learning and ideas with fellow students all around Australia, as well as accessing online tutors and student advisers all in real time across any device.



DISTANCE NO BARRIER TO ACCESSING AND COMPLETING EDUCATION

UniSA's Online students are balancing the demands of work and family while they study. With that in mind it created a new study environment that is on-demand – with tutors and student advisors available seven days a week for extended hours and with a 24/7 IT support service.



READYING THE NEW GENERATION OF JOURNALISTS

UniSA is pioneering a new virtual reality journalism app that delivers a learning environment where students can develop both their digital production and technological understanding of new media environments, while also honing their traditional journalism skills.

With the only dedicated journalism program in the State, UniSA recognises there is huge need for students to learn about new ways of capturing and reporting news in a digitally enriched environment.

The new app, named *Immerse*, developed in a collaboration between UniSA's School of Communication, International Studies and Languages, and its School

of Information Technology and Mathematical Sciences, allows journalism students to create and distribute virtual reality (VR) news stories.

The pilot study involved 10 Bachelor of Journalism and Media/Arts students in their final-year project or internship course, producing VR stories to demonstrate their grasp of the new emerging technologies.

TEAM UniSA WON THE SA CHALLENGE

Team UniSA reclaimed its standing as South Australia's #1 Sporting University by winning the annual SA Challenge held in early April, 2017. Strong performances in sports such as squash, lacrosse and tennis saw Team UniSA narrowly defeat Adelaide and Flinders Universities for the title. Of the 85 athletes competing in the challenge was UniSA's winning Lacrosse team (pictured left).



REDUCING THE NEGATIVE IMPACT OF MENTAL ILLNESS

The year 2017 marked the first full year of partnership with batyr, a non-government organization dedicated to reducing the negative impact of mental illness on young people. batyr recruited a student executive and trained UniSA students with a lived experience of mental illness to be speakers who facilitated 'being herd'* presentations. Over the course of the year, batyr's peer-to-peer programming reached over 6,000 students encouraging early help-seeking and reducing the stigma of mental illness.

**batyr is the name of an elephant in India; the organization is called batyr and their motto is 'giving a voice to the elephant in the room'; the elephant being mental illness*

VITAL EXPERIENCE FOR HEALTH STUDENTS

A new partnership between UniSA and Health SA's Central Adelaide Local Health Network will ensure the new-look Queen Elizabeth University Hospital is at the forefront of innovative practice. The partnership will increase collaboration across research and practice between the hospital and the University and deliver South Australians high quality patient-centred care, informed by the latest university research.

UniSA is the State's largest tertiary education provider in areas such as physiotherapy, podiatry, occupational therapy, exercise physiology, medical imaging, nutrition, pharmacy and nursing and the agreement will offer more opportunities for health students to gain vital experience of clinical and care environments.

BUILDING A DEFENCE-READY WORKFORCE

South Australia's three public universities, TAFE SA and the leading defence industry association, agreed to collaborate to deliver a defence-ready, and especially maritime-ready, workforce with skills in engineering, information and computer technology, and project management.

The Defence Industry Education and Skills Consortium is an initiative of the University of Adelaide, Flinders University, the University of South Australia, TAFE SA and the Defence Teaming Centre, working closely with defence industry companies large and small. The new Consortium will work closely with multinational, national and local defence companies to ensure Australian jobs are at the forefront in defence projects worth \$195 billion over the next 20 years, including the Australian Government's \$89 billion investment in naval ships and submarines.

SUPPORTING SPACE ENTREPRENEURSHIP

UniSA signed a memorandum of intent with the State Government and the International Space University (ISU), headquartered in France, to extend its engagement to support space entrepreneurship. The agreement paves the way for creative collaborations to support South Australia's growing contribution to what is a \$3 billion industry nationally.

Since 2004, UniSA has hosted the ISU's Southern Hemisphere Summer Space program which brings students studying in the widest range of disciplines from around the world to South Australia. The program, delivered at Mawson Lakes campus, covers everything from systems engineering and life sciences, right through to law, economics and communications, as they relate to the space industry.

UniSA's expertise in satellite systems engineering, in virtual reality and AI technologies, in analytics, materials science and nanotechnology and in vital human factors, through its Behaviour-Brain-Body Centre has enormous potential to contribute to the space industry.

RESPECT: UniSA PROMOTES A HEALTHY, SAFE UNIVERSITY CULTURE

As national results of campus sexual assault and sexual harassment were released, UniSA committed to become a champion for change. Acknowledging the seriousness of the issue, the University immediately started working on enhancing the support available for its students and staff by developing a long-term integrated safety and wellbeing plan. The plan aims to raise awareness and provide a framework for managing the incidents of sexual assault and sexual harassment within the University.

The national survey by the Human Rights Commission into sexual violence showed that universities and the wider community need to be working harder to develop models of respect, safety and care in society.

Further work done around the Universities Australia, Respect. Now. Always. campaign and this Australia-wide survey, signalled that universities have no tolerance for any behaviours that cause harm and fear for students.

UniSA strives to foster a respectful working and learning environment where students and staff are valued for their potential to contribute to better social outcomes and where sexuality, sexual orientation, race and religion are no barrier to acceptance, advancement and engagement.

The University's goal is not only to oversee safer campuses, but to educate all members of the community to have zero tolerance for sexual assault and harassment.

UniSA APPOINTS NEW MANAGER: COUNSELLING

In 2017 UniSA appointed Accredited Mental Health Social Worker and former Associate Dean of Flinders Living, **Narelle Lieschke** as its new Manager: Counselling.

Besides directing student well-being on campus, she will contribute to the development of policy and practice to support student wellbeing.

In her previous role, with oversight of student wellbeing at Flinders University's 560+ bed, residential facility, Lieschke was keenly aware of the important role education plays in supporting safe environments for students.

Before working at Flinders University, Lieschke worked for five years at Yarrow Place Rape and Sexual Assault Service in South Australia where she managed a team of six clinicians who provided counselling services to victims of sexual assault and their families.



WORLD ACCOLADE FOR YOUNG LAW SCHOOL

UniSA's Law degree was ranked as the #1 law degree in South Australia, as determined by the prestigious Times Higher Education World University Rankings 2018.

For the first time, the renowned London-based magazine listed the top law schools in addition to its annual top university rankings. The UniSA Law School was rated #88 in the world, ahead of venerable competition.

Considering the Law School opened its doors to students for the first time in 2008 that is a stunning achievement.

Five criteria were used to rank the world's top universities: the learning environment; research income, volume and reputation; research influence; international outlook; and knowledge.

The award adds to the UniSA Law School's existing accolades that shows its law research to be ranked above world-class by the Excellence in Research for Australia evaluation framework, and as number one in South Australia for overall satisfaction and good teaching in undergraduate law, by the 2017 Quality Indicators for Learning and Teaching results.

UniSA BUSINESS SCHOOL RECEIVES NEW FIVE-STAR RATING

UniSA's Business School was awarded five stars by Quacquarelli Symonds (QS).

QS Stars Business Schools is a rating system providing an in-depth evaluation of business schools on a range of key performance indicators.

The QS Business Schools assessment process takes into account more than 20 different indicators.

In addition to receiving five stars overall, UniSA's Business School also received five stars for facilities; internationalisation and diversity; teaching and student quality; engagement; and for Master of Business Administration (MBA) program strength.

The news followed UniSA being awarded a five-star rating for its MBA for the 10th consecutive year by the Graduate Management Association of Australia (GMAA).

GLOBAL AWARD FOR BUSINESS SCHOOL'S EXECUTIVE EDUCATION

The University of South Australia's Business School was awarded silver in the highly prestigious European Foundation for Management Development (EFMD) Excellence in Practice Awards, which recognise the world's most outstanding learning and development partnerships.

The School won silver in the 'organisational development' category for an innovative partnership between its Centre for Business Growth and ANZ, behind INSEAD which received gold for work with Norwegian telco Telenor, and ahead of Oxford University's Saïd Business School which was commended for its work with engineering firm Meggitt.





BUSINESS HUB

A view of the new \$5 million business hub within the University of South Australia's Business school features the State's first simulated financial trading room which enables students, researchers and industry to engage with the global derivatives trading industry through market simulation programs.

ACTION SET 2

Industry and end-user informed research, supporting an industry relevant curriculum

UniSA is a globally connected and engaged university helping to solve the problems of industry and the professions. Its research culture is vibrant, outward facing and responsive. It prides itself on its capacity to create interdisciplinary teams that can tackle significant real-world challenges. Through its research it creates knowledge that is central to global economic and social prosperity.



AN AGE FRIENDLY WORLD: OFFERING HOPE FOR DEMENTIA PATIENTS

Two UniSA researchers are hopeful of major breakthroughs in preventing and treating dementia, the second leading cause of death in Australia.

Cognitive neuroscientists **Dr Hannah Keage** (pictured above) and **Dr Tobias Loetscher** have been collectively awarded \$1.4 million by the Federal Government as part of plans to urgently scale up dementia research.

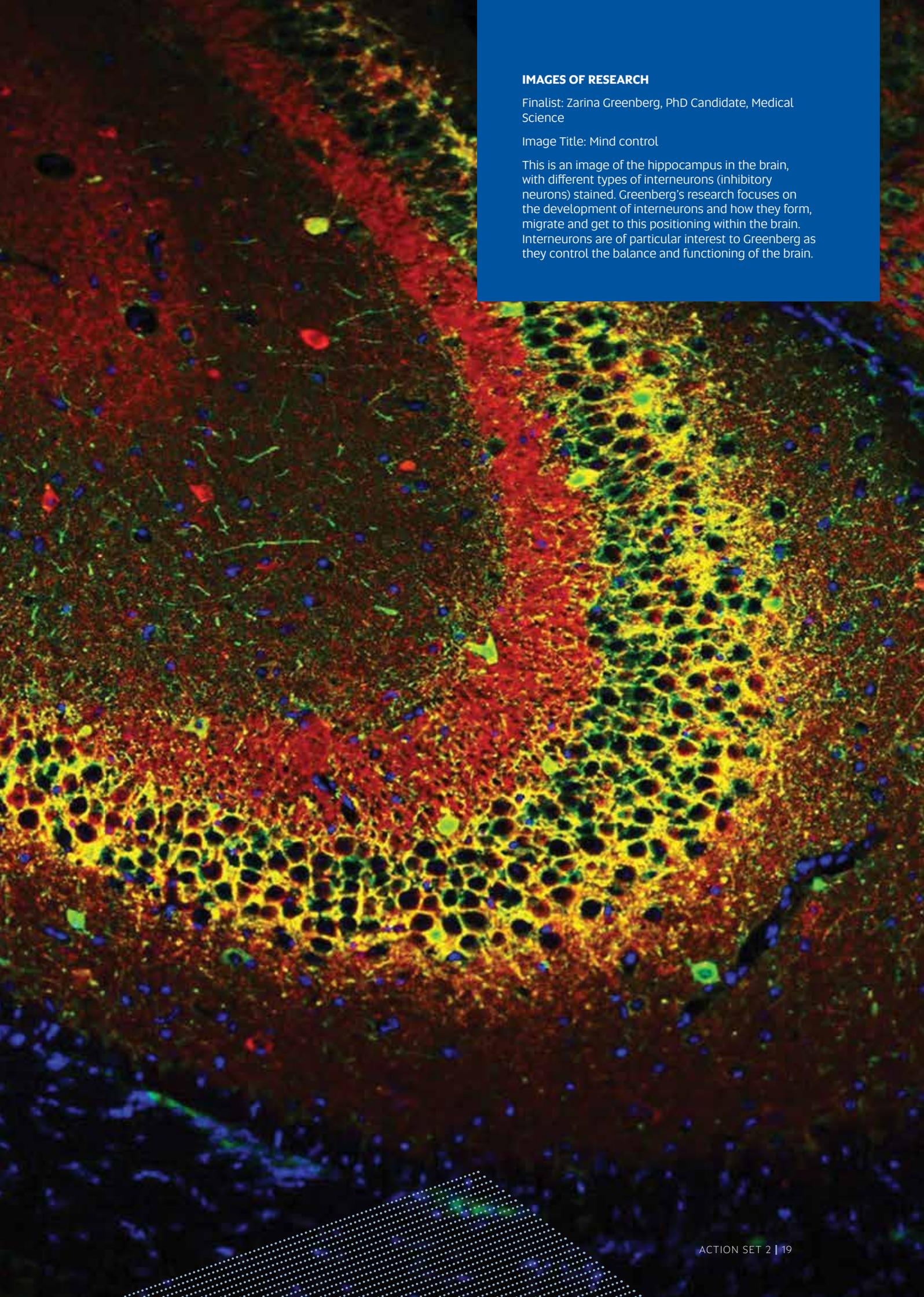
They will use their NHMRC Fellowship funds to investigate the link between visual impairments and dementia, and strategies to help those at higher risk of developing dementia because of cardiovascular disease.

Over the next four years the researchers – who are based in UniSA's Cognitive Ageing and

Impairment Neurosciences (CAIN) Lab at the Magill campus – will undertake a number of studies to tackle several issues related to dementia.

TRANSFORMING INDUSTRIES: BUILDING INDUSTRIES OF THE FUTURE

The partnership between the University and University College of London's (UCL) Faculty of Engineering is a successful collaboration that has underpinned and internationalised research in a range of high potential future industries. Two years of that partnership was strengthened in 2017 with a new home base opening at the Mawson Lakes campus for UCL engineering staff. It's a co-location that offers improved opportunities for research collaboration and to develop external partnerships that advance and fast-track new industries.



IMAGES OF RESEARCH

Finalist: Zarina Greenberg, PhD Candidate, Medical Science

Image Title: Mind control

This is an image of the hippocampus in the brain, with different types of interneurons (inhibitory neurons) stained. Greenberg's research focuses on the development of interneurons and how they form, migrate and get to this positioning within the brain. Interneurons are of particular interest to Greenberg as they control the balance and functioning of the brain.



TRANSFORMING INDUSTRIES: THINKING BIG ON NANOTECH DIAGNOSTICS

A vital new partnership between the University of South Australia, the University of Technology Sydney and key industry partners will develop advanced diagnostic technologies to fight some of society's most challenging diseases.

The Integrated Device for End-User Analysis at Low Levels research hub (IDEAL), which is being supported by the Australian Research Council, includes expert researchers in analytical chemistry, biosciences, nanoscience, laser physics and photonics, all dedicated to the development of easy-to-use devices for a range of health applications – from testing for drugs, right through to detecting cancers or toxins.

IDEAL has the potential to deliver world-beating technologies for a global market.

TRANSFORMING INDUSTRIES: BUILDING A NEW PIPELINE FOR DEFENCE INDUSTRY EXPERTS

Leading defence systems company, Saab Australia is partnering with UniSA to establish the new Saab Australia-UniSA Defence Technologies Institute. The new Institute will provide a key education and research pipeline for highly skilled systems engineers as new defence industry projects come on-line.

The Institute will provide a unique industry-based environment for students to experience real-life projects as an integral part of their studies, ensuring graduates are well-equipped to succeed in the defence sector.

ABOVE: ALLISON COWEN, PROFESSOR OF REGENERATIVE MEDICINE AT UniSA'S FUTURE INDUSTRIES INSTITUTE

CANCER: IMPROVING CANCER TREATMENT

UniSA researchers found a way to get scientifically engineered microscopic molecules to attach to cancer tumours to increase the effectiveness of radiotherapy – a major milestone it is hoped will lead to increased survival rates with fewer side effects from treatment.

Researchers believe they can use nanoparticles, which are 5000 times thinner than a human hair, to enable higher radiation doses to be delivered directly into cancer tumour tissue, whilst sparing surrounding healthy tissues.

Researchers from UniSA's Future Industries Institute are testing the nanoparticles in pre-clinical settings, which should be ready for human trials in the next two years.

The world first involves scientifically engineered nanoparticles attaching to a tumour. The nanoparticles can enhance the physical and biological effects of radiotherapy by making the tumour more sensitive to x-rays. Just as light is absorbed at a greater rate in opaque materials, so too are larger numbers of x-rays absorbed in tumour tissues via nanoparticles.

The development is a result of the breakthrough ability to correlate, quantify and model the effects of nanoparticles in radiotherapy to predict and improve outcomes for patients with cancer.

The concept has already captured commercial interest. A preclinical study is being funded jointly by the South Australian Government and a medical device company.

CANCER: STREAMLINING THE WAY WE DIAGNOSE CANCER

Research undertaken by a team in the School of Engineering and Future Industries Institute was awarded the 2016 John A Brodie Medal for achievements in Chemical Engineering, for research that could change the way cancer is diagnosed.

The research considers the properties of a novel class of plasma polymer coatings that are based on oxazoline precursors and have now been patented.

The researchers, led by **Professor Krasimir Vasilev**, identified a new polymeric compound that has for the first time been turned into a nanothin coating using a single step plasma deposition approach the team developed. These novel oxazoline based coatings have a set of unique properties that make them important across a diverse range of applications in the biomedical field.

The coatings have excellent biocompatibility and the capacity to reduce inflammatory responses which makes them excellent candidates for placement of implantable medical devices. The patented deposition process also allows for the retention of oxazoline functionalities on the surface of the coatings, which makes strong chemical bonding of biological molecules possible.

The new plasma deposited Polyoxazoline (PPOx) films can be deposited on virtually any kind of material and, because of their strength and their unique chemistry, they allow for the irreversible immobilisation of biomolecules such as cancer specific antibodies.

SCARCE RESOURCES: SPEARHEADING INNOVATION IN RENEWABLE ENERGY

UniSA, in partnership with industry, came to the forefront of next generation solar power technology with the completion of a concentrated solar research field in Adelaide's northern suburbs. The field comprises 25 large movable mirrors (called heliostats) which reflect sunlight onto a 15-metre high concentrated solar photo-voltaic receiver, generating about 30 kW of electricity per hour.

The test field is a partnership between UniSA and manufacturing company Precision Components and paves the way for the development of world-leading future industries in South Australia. The heliostat testbed employs an innovation in thin film coating design, an application that evolved from UniSA research that delivered the world's first fully plastic automotive mirror.

Heliostats concentrate sunlight onto a tower, and depending on the type of receiver unit, either heat a variety of fluids to be used to generate steam to power turbines to generate electricity, or the sunlight can be converted directly into electricity using a high efficiency solar cell receiver, as used to power satellites in space.

HEALTHY FUTURES: IMPROVING PATIENT CARE

A ground-breaking research centre, the Rosemary Bryant AO Research Centre, is an innovative and practical partnership dedicated to topical, evidence-based and high impact research. A joint initiative between the Australian Nursing and Midwifery Federation (SA Branch) and the University of South Australia, the Centre is a first for South Australia and focuses on translating research outcomes into practice with a focus on population health, clinical care and patient support, health system planning, workforce, and translation of evidence into education and practice.



TRANSFORMING SOCIETIES: BUSINESS WOMEN'S AWARD WINNER FOR CHILD PROTECTION

Professor Leah Bromfield (pictured above), co-director of UniSA's Australian Centre for Child Protection and one of Australia's foremost child protection researchers, won the national Telstra Business Women's Award in the public sector and academia category.

Prof Bromfield was one of three UniSA researchers who were the finalists in that award category in the South Australian finals. The other nominees were Associate Professor Rachel Kennedy of UniSA's Ehrenberg-Bass Institute for Marketing Science and Lee Martinez, Department of Rural Health, Whyalla.

After winning the state category, Prof Bromfield went on to win the national award.

Prof Bromfield is a research expert in issues affecting child protection systems, chronic maltreatment and cumulative harm and has worked closely with state, national and international governments on establishing and implementing child welfare reforms, including the National Framework for Protecting Australia's Children.

TRANSFORMING SOCIETIES: FUNDING FELLOWSHIPS TO SUPPORT FEMALE RESEARCHERS

A new \$2 million fellowship program targeting female researchers for UniSA's Future Industries Institute, was launched in the United Kingdom in 2017.

The funding comes from Santos, with the fellowships to focus on research into key areas for future industries development – minerals and resources engineering; energy and advanced manufacturing; environmental science and engineering; and biomaterials engineering and nanomedicine.

The fellowship program also involves the University College London (UCL) through its partnership with the University's Future Industries Institute.

Women make up more than half of science PhD graduates and early career researchers, but just 17 per cent of senior academics in institutions across the country.

ACTION SET 3

Increased human capital in the classroom and increased efficiencies beyond

The University committed to the development of a high performing, sustainable workforce that is dedicated to the provision of excellence in all its forms.



STRATEGIC NEW HIRES

Professor Jason Bainbridge was appointed to head up UniSA's School of Communication, International Studies and Languages. He was a key player at Swinburne University in Melbourne where he chaired Media and Communication, and was Acting Dean of the School of Arts, Social Sciences and Humanities, helping to transform and energise media and arts education.

He has a PhD in Cultural Studies from Queensland University where he also completed his Bachelor of Arts Honours and his Bachelor of Laws.

Peter Stevens was appointed Executive Director for the University of South Australia's MBA and Executive Education. The former Director of Service Delivery for Hewlett Packard Enterprise Services in the South Pacific and State Manager for South Australia, his new role will lead growth and strategy for executive education focusing on UniSA Business Schools' MBA and International MBA programs along with related executive education programs.

Qualified originally as an Engineering Systems Engineer, Stevens began his career with the EDS before moving to its parent company Hewlett Packard. He has served as a Member of the Australian Information Industry Association State Council, has served on the UniSA Business School Advisory Board, has a Master of Business Administration from UniSA, and is a member of the Institute of Company Directors.

One of Australia's most prolific authors, Booker Prize winner and "national treasure", **Thomas Keneally**, was awarded the honorary title of Vice Chancellor's Professorial Fellow at the University of South Australia. The three-year Fellowship will see the award-winning novelist deliver masterclasses at UniSA, providing invaluable insights for students of creative writing and literature. Author of more than 30 novels, and many more dramas, screenplays and books of non-fiction, Keneally was first published in the Bulletin in 1962. His best known work is the Booker Prize winning Schindler's Ark.

ABOVE: UniSA VICE CHANCELLOR PROFESSOR DAVID LLOYD, THOMAS KENEALLY AND UniSA CHANCELLOR JIM MCDOWELL



PAEDIATRIC PHYSIOTHERAPY

Dr Sophie Lefmann who, with her Paediatric Physiotherapy team member colleagues from the School of Health Sciences, Dr Emily Ward and Dr Margarita Tsiros, was awarded a UniSA Citation for Outstanding Contributions to Student Learning.



LEARNING AND TEACHING AWARDS

AUSTRALIAN AWARDS FOR UNIVERSITY TEACHING

2017 Citations for Outstanding Contributions to Student Learning

Environmental and Geospatial Sciences Program

Team: Dr Tom Raimondo, Dr Justin Payne, A/Prof Delene Weber, A/Prof David Bruce, and Ms Morgan Schebella – *School of Natural and Built Environments*: For transforming field-based teaching of Environmental and Geospatial Science and the attainment of critical field skills through immersive digital visualisations.

Ms Gabriella Bisetto – *School of Art, Architecture and Design*: For implementing a suite of learning experiences that enables students to graduate as successful glass artists commensurate with industry skills and professional knowledge.

Dr Sally Plush – *School of Pharmacy and Medical Sciences*: For outstanding innovation towards teaching the value of rote memorising as a core skill in a science program.

Dr Cassandra Loeser and Professor Alistair McCulloch – *Teaching Innovation Unit*: For a sustained and outstanding contribution to research degree supervisor development.

2017 UniSA Awards for Teaching Excellence

Mrs Anna Rogers – *School of Education*: For providing pre-service student teachers with exemplary teaching and learning experiences in mathematics that help prepare them for successful careers in education.

2017 UniSA Citations for Outstanding Contributions to Student Learning

Dr Alpana Sivam – *School of Art, Architecture and Design*: For designing an authentic curriculum linking theory with planning practice that enables students to graduate with industry skills and professional knowledge.

Dr Don Clifton – *School of Management*: For teaching business ethics in an authentic and supportive environment that is engaging, practical and rewarding, gives positive student outcomes, and enhances UniSA's reputation.

Paediatric Physiotherapy Team: Dr Emily Ward, Dr Margarita Tsiros and Dr Sophie Lefmann – *School of Health Sciences*: For development of physiotherapy graduates who provide paediatric care within the changing clinical landscape of the NDIS through development of a UniSA paediatric clinical service.

Dr Gabrielle Todd (pictured right) – *School of Pharmacy and Medical Sciences*: For excellence in formative assessment of learning that demystifies neuroscience.

Pharmacy Undergraduate Practical Teaching Team: Dr Kristen Bremmell, Dr Tim Barnes, A/Prof Bernard Hughes and Dr Vijay Suppiah – *School of Pharmacy and Medical Sciences*: For development of program wide pharmaceutical compounding practicals using the scaffold learning approach to improve student learning outcomes

2017 UniSA Citations for Outstanding Contributions to Digital Learning

Digital Literacy team: Ms Jennifer Stokes, Lecturer, UniSA College (UCO); Miss Rebecca Godwin, Tutor, UCO and Lecturer, CIL; Mr Cameron McTernan, Tutor, UCO and Lecturer, CIL: For leadership in digital learning through innovative course design which empowers students as digital citizens and producers.

CLOSING IN ON CTH PROFESSORIAL GOAL

In *Crossing the Horizon* the University outlined a commitment to invest in 'increased human capital in the classroom and increased efficiencies beyond' through the appointment of 100 new academic staff at levels D and E by 2018. The Crossing the Horizon Professors (CTH Professors) scheme included academic staff appointed to new level D and E positions, as well as promotion of existing level C staff to level D.

Since introducing the scheme in 2014, a total of 97 CTH Professorial appointments have been made, including recruitment to new positions and through academic promotion.

SIGNIFICANT NEW APPOINTMENTS

- **Professor Peter Hoffmann** a renowned expert in the large scale study of proteins (Proteomics) and tissue imaging mass spectrometry, is the new strand leader in Biomaterials Engineering and Nanomedicine at UniSA's Future Industries Institute (FII).

With more than 90 papers published and almost \$10 million raised for research, Prof Hoffmann's area of expertise is focused on biomarker discovery in cancer, detection of protein phosphorylation and Tissue Imaging Mass Spectrometry.

Prof Hoffmann's research team were the first to use and publish Imaging Mass Spectrometry (IMS) techniques in Australia, techniques that are used to investigate protein and peptide distributions in human tissue.

More recently Prof Hoffmann formed the spin out company Onco DX to commercialise patented biomarkers for the early detection of ovarian and gastric cancer.

- **Professor Andy Koronios** was appointed to the new role of Dean: Industry and Enterprise. Prof Koronios, who was Head of the School of Information Technology and Mathematical Sciences at UniSA, has extensive experience in both commercial and academic environments and a strong track record of successful collaboration with industry partners both in Australia and abroad.

He will work closely with staff from across the University and provide a greater focus on the University's activities in the area of enterprise.

Prof Koronios is a Fellow of the Australian Computer Society and a Foundation Fellow of the International Institute of Engineering Asset Management.



ABOVE: DR GABRIELLE TODD FROM THE SCHOOL OF PHARMACY AND MEDICAL SCIENCES WAS AWARDED A UniSA CITATION FOR OUTSTANDING CONTRIBUTIONS TO STUDENT LEARNING.

ACTION SET 4

Transformational infrastructure enriching the fabric of our institution

The University committed to deliver and renew infrastructure that positions it as an inspiring place to work and study, providing spaces that stimulate and foster creativity and innovation in all facets of its operation – spaces that underpin happiness and health, and support new models of learning.



THE BUSINESS SCHOOL IS NOW IN A BOLD NEW SPACE

The University of South Australia Business School unveiled its new home at City West campus, a \$5 million state-of-the-art business hub (pictured above).

One of the first of City West's original buildings to undergo a complete transformation, Level 1 of the Yungondi building is now the focus for all services and enquiries for UniSA's more than 7,000 business students. It operates a concierge service for visitors to the campus, and hosts thousands of executives annually for executive education training and networking events.

Marked by a unique ticker tape entrance, Level 1 of the Yungondi building is home to the State's first simulated financial trading room, enabling students, researchers and industry to engage with the global derivatives trading industry through market simulation programs. The trading room is sponsored by global leader in innovative technologies for the financial sector, IRESS, in an exciting new partnership for UniSA.

BUILDING BEST-PRACTICE FOR TEACHER EDUCATION

Construction began on a new future-focused, high-tech teaching environment in August when ground was broken on the site for the new Samsung SMARTSchool built on the University's Magill campus.

A key initiative in the development of UniSA's education precinct at Magill campus – home to one of the largest cohorts of teaching students in the state – Samsung SMARTSchool will support advanced teacher education and research from reception through to secondary school, with a focus on STEM.

The new facility will feature a suite of Samsung technology products, including visual display technology, smartphones, tablets, wearables and virtual reality headsets.



MAWSON LAKES GOES GREEN

UniSA's Mawson Lakes campus will be transformed into a national testbed of renewable energy technologies with the construction of a \$7.6m facility incorporating solar power, flow batteries, a hydrogen fuel cell stack and thermal energy storage.

The State Government is providing \$3.6m from its Renewable Energy Fund to help build the facility.

When the project is completed by 2019, UniSA's Mawson Lakes campus will house one of the largest flow battery and hydrogen fuel cell systems of any university in Australia. It will also feature solar panels on 12 buildings at Mawson Lakes, more than one hectare of ground-mounted and carpark shade canopy mounted solar PV panels, and 3.2m litres of thermal energy storage.

The proposed facility, at the forefront of UniSA's strategy to reduce its carbon footprint and embrace renewable energy technologies, will increase the availability of zero carbon renewable energy and significantly ease pressure on the local electricity network.



ACTION SET 5

Engagement with society beyond the classroom and campus

The University promised to build on its strong social mission and commitment to the communities it serves, adding value to the economic and social environment of its society.



A 10TH YEAR MILESTONE FOR THE SAMSTAG MUSEUM

2017 was a milestone year for the University of South Australia's Samstag Museum of Art. The Museum celebrated its tenth birthday in style: launching a new series of public program events titled ON ART; continuing to build upon the University of South Australia Art Collection; awarding South Australian artist Sasha Grbich and Sydney-based artist Julian Day as its 2018 Samstag Scholars; and sending 2017 Scholars, Zoe Kirkwood and Jacqueline Felsted to the Glasgow School of Art, Scotland and the Royal College of the Arts, London, respectively.

Across seven major exhibitions, the Samstag Museum of Art partnered with local, national and international arts organisations and festivals including the Heide Museum of Modern Art, Independent Curators International in New York, the Singapore Art Museum, Adelaide Festival, South Australian Living Artists (SALA) Festival and the OzAsia Festival.

The Museum worked with 46 artists and commissioned five new works of art to showcase rich and dynamic Australian contemporary art and premiere international works never before seen in Australia.



Below: Anne & Gordon Samstag Museum of Art, *Countercurrents*, 2017. Photography by Sia Duff.

Left: Anne & Gordon Samstag Museum of Art, Trent Parke and Narelle Autio, *The Summation of Force*, 2017. Photography By Sam Noonan.



UniSA's PRODUCED ITS FIRST BRAILLE PARCHMENT

As part of the Disability Access Plan, UniSA was able to offer international student Muhammad Razlan Ibrahim Mukhtar (pictured above) the first braille copy of a parchment and academic transcript. Razlan, who has complete blindness, graduated with a Bachelor of Business in August and was thrilled to be able to read and understand his documentation. Razlan's parents and siblings flew from overseas to support him at his graduation ceremony.

INCREASED SUPPORT FOR ATSI STUDENTS

The University of South Australia strives to be the university of choice for Aboriginal and Torres Strait Islander students. In 2017 it increased the number of Aboriginal students who benefitted from the Aboriginal Tutoring Program by 50 per cent, granted the first Goodes O'Loughlin UniSA GO Scholarship to a high achieving Aboriginal student who is in a sports-related field, and updated its Aboriginal student centre spaces on two of its metropolitan campuses.

PIONEERING HEALTH CLINIC TO HELP THE HOMELESS

A new partnership between the University of South Australia, the Salvation Army and the SOS Health Foundation is working to help Adelaide's homeless with a new pro bono, student-led Open Door Health Clinic providing physiotherapy and podiatry services to adults in crisis or experiencing homelessness in South Australia. The clinic aims to help more than 5000 South Australians experiencing homelessness who are left out in the cold when it comes to accessing health services, including physiotherapy and podiatry.

PLACEMENT OPPORTUNITIES WITH THE ADELAIDE CROWS

A three-year partnership between the Adelaide Football Club and UniSA opens up more opportunities to drive excellence in sports science and sports business research.

UniSA will support the Club's AFL and AFLW teams and the partnership will provide a range of activities such as collaborations around leading edge research in sports science, elite performance measurement and training, athlete health and fitness and exercise science, as well as placement opportunities provided by the Crows for our students.

HARNESSING THE POWER OF SPORT TO HELP HEAL

UniSA joined forces with The Repat Foundation – The Road Home to harness the power of sport and support the physical, psychological and social wellbeing of returned servicemen and women.

As part of the Invictus Games, an international sporting event for wounded, injured and sick servicemen and women, a new program will provide allied health training services to competitors and draw on the expertise of health professionals and UniSA students. In doing so, it will generate wider understanding and respect for those who serve the country.

The Invictus Pathways Program is the first initiative of its type in Australia and will help prepare South Australian veterans seeking to participate in the Invictus Games in Sydney in 2018.

The program will also provide a fully-funded PhD scholarship to investigate the long-term value of that participation.

ABOVE RIGHT: WIRANGU MAN AND THIRD-YEAR HUMAN MOVEMENT STUDENT JOHN BOXER RECEIVING HIS GOODES O'LOUGHLIN UniSA GO SCHOLARSHIP FROM GO FOUNDATION CO-FOUNDER AND AFL LEGEND ADAM GOODES.

STUDENTS DELIVERED LIFE-SAVING HEART HEALTH CHECKS

The University of South Australia partnered with the Heart Foundation to offer free Heart Health Checks to the community at UniSA's Mobile Allied Health Clinics at Elizabeth and Salisbury.

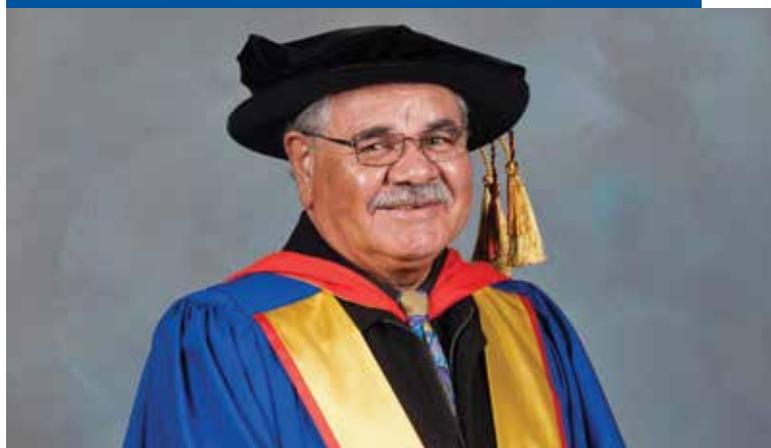
During Heart Week in May, students supervised by UniSA Health Sciences Clinical Education Centre Coordinator, administered a simple, painless test that could alert community members to their potential and change the outcomes of high blood pressure (hypertension) a leading risk factor for heart disease.

HONOURING PEOPLE WHO WENT ABOVE AND BEYOND

In 2017, UniSA bestowed honorary awards on a range of people who have made notable contributions to the university or to their own communities.

The award of Honorary Doctor of the University was awarded to:

- **Dr Ian Gould AM**, former Chancellor of the University of South Australia, for his service to the mining industry, to education and to the community.
- **Mrs Janet Holmes à Court AC AO** for the significant impact she has had on Australian society through her support of cultural, charitable and educational causes, including medical research.
- **Emeritus Professor MaryAnne Bin-Sallik AO** for her advocacy of Aboriginal and Torres Strait Islander education.
- **Mr Thomas Keneally AO** for his rich body of fiction, non-fiction, dramas and screenplays and his contribution to the public discussion of what it means to be Australian.
- **Air Chief Marshal Sir Angus Houston AK, AFC** (Ret'd) for his extraordinary and pre-eminent achievement and merit in service to Australia, through distinguished service in the Australian Defence Force.
- **Mr Kevin O'Loughlin OAM** (pictured right) for his service to the Aboriginal community as an educator, story teller and cultural consultant and for fostering understanding and reconciliation with the non-Indigenous community.
- **The Honourable John Mansfield AM QC** for his distinguished legal career and his strong sense of service and commitment to the law and wider community.
- **Curtis Wong** for being a pioneer in the development of new media that is accessible to all and for pushing the boundaries of digital information and interactive learning to provide greater public access to information, education and entertainment.
- **The Hon Julia Gillard AC**, former Prime Minister of Australia for her leadership career and for her continued contribution as ambassador for education and mental health.



ABOVE: HIGHLY RESPECTED NARUNGA-KAURNA ELDER, KEVIN O'LOUGHLIN OAM WAS ACKNOWLEDGED FOR HIS CONTRIBUTION TO ABORIGINAL EDUCATION OVER 50 YEARS.



CELEBRATING THE GRADUATES WHO KEEP ON GIVING

The prestigious University of South Australia Alumni Awards (pictured above) is an annual milestone in the university's calendar and showcases the most distinguished members of its global alumni community, its innovators and pioneers – people making a real difference in the world.

The 2017 recipients included **Glenn Cooper AM**, business leader and Chairman of Coopers Brewery, one of Australia's iconic brands; CEO of the Ngaanyatarru Pitjantjatjara Yankunytjatjara (NPY) Women's Council, **Andrea Mason**; President of Kaplan, one of Singapore's most successful education providers, **Leon Choong**; and advocate for children's nutrition and education in Kenya, Wawira Njiru.

THE BOB HAWKE PRIME MINISTERIAL CENTRE HIGHLIGHTS OF 2017 – NOTABLE LECTURES

Life on Mars. Carmel Johnston and Josh Richards In-Conversation with Angela Catterns

Presented by The Bob Hawke Prime Ministerial Centre in arrangement with WOMAdelaide festival's Planet Talks Program.

In this unique in conversation media personality Angela Catterns explored with Carmel Johnston and Josh Richards how humans may live on the Red Planet in the not too distant future.

Carmel Johnston recently served as the Crew Commander of the Hawaii Space Exploration Analog and Simulation (HI-SEAS 4). The Mission simulated a Mars mission, requiring herself and five other people to live in complete isolation for an entire year.

Josh Richards is Australia's Mars One Candidate. Selected from over 200,000 applicants, he's currently one of 100 astronaut candidates short-listed to leave Earth forever to colonise Mars in 2027.

2017 UniSA Nelson Mandela Lecture Geoffrey Robertson QC In-Conversation with The Hon Michael Kirby AC CMG

The Mandela Factor – The Centrality and Universality of Human Rights Norms both Internationally and within Australia

The conversation, co-presented with UniSA's School of Law, promoted the fundamental rights and freedoms of individuals and the value of truth and reconciliation in life and public affairs. It featured **Geoffrey Robertson QC** a human rights barrister, academic, author and broadcaster, one of the most esteemed figures in the world of law and human rights in conversation with the **Hon Michael Kirby AC CMG**, also a renowned human rights expert and defender both nationally and internationally. He is also admired for his sustained leadership and advocacy of social and legal reform.

The Clever Guts Diet with Dr Michael Mosley

Bestselling author Dr Michael Mosley revealed the latest research into the workings of the microbiome – the kilogram of alien bacteria that live in your gut – and took a look at exactly what happens inside your stomach and intestines as you go about your daily life. The Clever Guts Diet is a book that celebrates this hugely under-rated organ and shows you what you need to do to keep it in prime condition.





**20th Annual Hawke Lecture
Learning from the Hawke Legacy in an Age of
Anxiety delivered by The Hon Julia Gillard AC**

Former Prime Minister The Hon Julia Gillard AC (pictured above) looked back on the role The Hon Bob Hawke AC played in her own life and at his enduring legacy to the nation as a leader who demonstrated both courage and a drive for consensus. As Chair of beyondblue, Ms Gillard discussed how courage and consensus are still needed now as we search for new approaches to common, debilitating conditions like anxiety and depression.

The University of South Australia awarded The Hon Julia Gillard AC with an Honorary Doctorate at this event.

**Dame Quentin Bryce In-Conversation
with Anne Skipper AM**

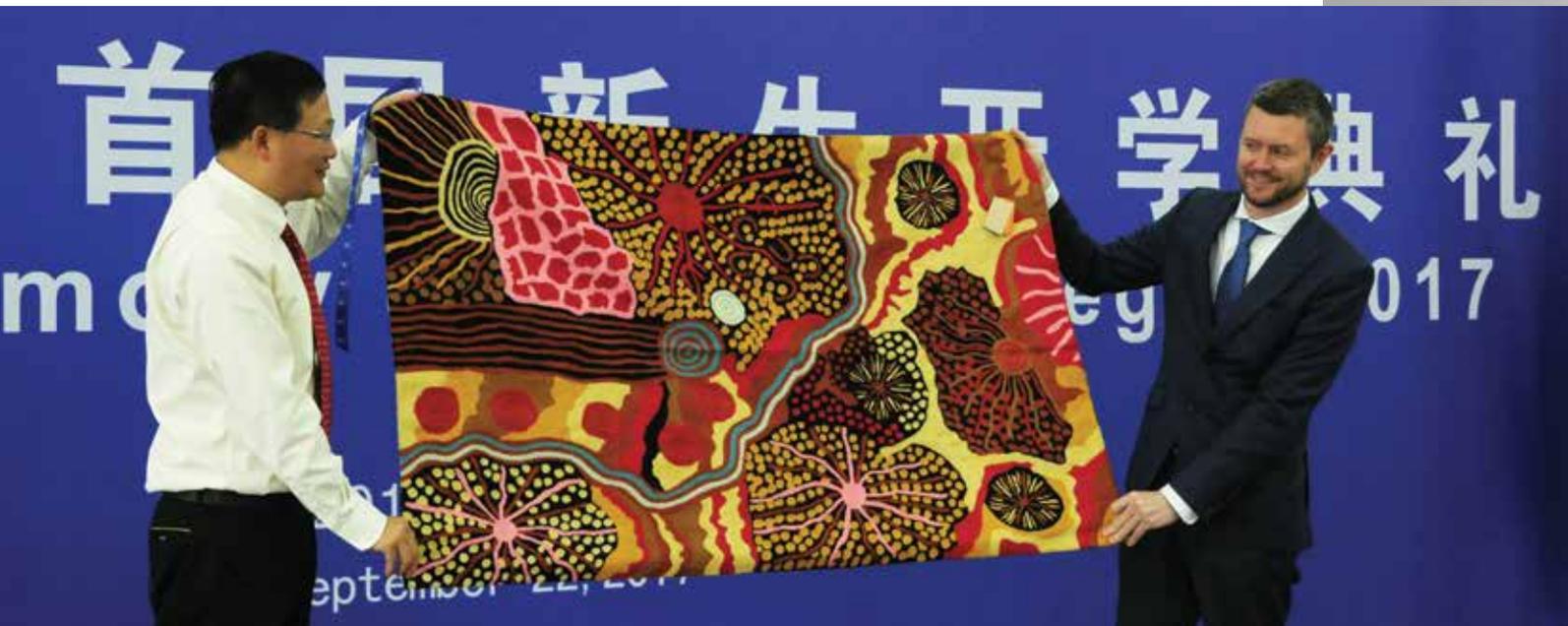
The Honourable Dame Quentin Bryce AD CVO was in conversation with Anne Skipper AM to launch her book: *Dear Quentin, Letters of a Governor General*.

As Australia's first female Governor-General, Quentin Bryce handwrote more than 50 letters each week. She wrote to those she had met and connected with as her role took her from palaces to outback schools, from war zones to memorials, from intimate audiences to lavish ceremonies. Generous, witty and always heartfelt, her letter-writing skills were honed at boarding school, from where she would write to her parents every Sunday.

ACTION SET 6

A globally visible University with global reach and leverage

The University promised to develop enduring and mutually beneficial relationships with its global alumni and international partners.



UniSA LEADS AUSTRALIA WITH NEW JOINT COLLEGE IN CHINA

The University of South Australia became the first university in Australia to establish a new joint College offering both Bachelor and Master degrees in engineering and IT with a Chinese university partner.

The partnership will allow UniSA to offer six programs (four at Bachelor and two at Master level) in conjunction with Xi'an University of Architecture and Technology (XAUAT), one of China's highest ranked universities for civil engineering.

The new programs will be offered through the new XAUAT UniSA An De College, located in Xi'an China, and supported by UniSA's Division of Information Technology, Engineering and the Environment.

Both UniSA and XAUAT have embraced the notion of opening up and encouraging broad access to engineering and IT studies and providing more opportunities for diversity in engineering.

UniSA BUILT GLOBAL DEFENCE R&D POWER AND SKILLS WITH NEW FRENCH COLLABORATIONS

UniSA consolidated its collaboration with France's defence education and development institutions and broadened its global connections. A memorandum of understanding was signed with prestigious French graduate engineering school, IMT Atlantique, and is set to open up important opportunities to develop research programs and for South Australian students to study and complete work placements in some of the world's leading defence organisations, such as DCNS (now known as Naval Group), the international partner for Australia's future submarine project.

The MOU builds on a wider agreement with the Western Alliance for Scientific Actions with Australia (WASAA), a consortium of all top universities and graduate schools in Brittany, sealed in a visit to France by the University earlier in 2017.

ABOVE: PROFESSOR XION, EXECUTIVE DEAN OF AN DE COLLEGE AND PROFESSOR DAVID LLOYD, VICE CHANCELLOR AND PRESIDENT OF UniSA CELEBRATE THE OPENING OF THE NEW JOINT COLLEGE.

A black and white photograph of a submarine on the water's surface. The submarine's conning tower and various masts are visible against a cloudy sky. A blue rectangular box is overlaid in the top right corner, containing white text. The water in the foreground is dark with some whitecaps.

The University of South Australia has extensive research strengths and partnerships with defence industries which is set to transform the future of defence internationally. Innovative new defence-related projects include passive submarine tracking systems, anthropometric modelling for naval garments and equipment, behaviour modelling systems for testing combat strategies and nano-engineered colour-changing camouflage coatings for glass and plastics that can be applied to vehicles.



UniSA FORGES CLOSER TIES WITH NATIONAL INSTITUTE OF EDUCATION

The University of South Australia's School of Education signed a memorandum of understanding with Singapore's internationally renowned National Institute of Education (NIE), at Singapore Nanyang Technological University (NTU) to develop stronger collaborations in research, academic and student exchanges and professional symposia, based on innovation and best practice.

An autonomous institute of Nanyang Technological University, NIE has a reputation for excellence and also for global collaborations with University of Cambridge, Teachers College of Columbia University and now the University of South Australia.

FRENCH MBAS LOOK TO US FOR WINE MARKETING INSIGHTS

France boasts thousands of years of wine making and some of the finest wines in the world, but French (and Chinese) students come to Adelaide to learn about wine and spirits marketing.

2017 was the seventh year that **Professor Herve Remaud**, from KEDGE Business School in Bordeaux, has accompanied students from the Global MBA program to Adelaide to learn from the Ehrenberg-Bass Institute for Marketing Science, at the University of South Australia, and visit South Australia's famous wine regions.

GLOBAL RESEARCH AND INDUSTRY COLLABORATION TACKLING THE CHALLENGE OF ENERGY STORAGE

The University of South Australia was awarded close to \$1m from the Australia-India Strategic Research Fund to develop a commercialised renewable energy driven cooling technology integrated with energy storage for the refrigeration of raw milk.

The Australia-India Strategic Research Fund (AISRF) supports Australian researchers from public and private sectors to participate with Indian scientists in leading-edge scientific research projects that help to build links between Australia's and India's top universities, research institutions and the end users of scientific innovation.

It is estimated that due to a lack of reliable and low cost electricity for refrigeration in rural India, 12 per cent of milk is spoilt before it reaches the pasteurisation facilities.

This project aims to develop a solar-driven refrigeration system integrated with phase change material for both energy storage and rapid cooling, which will maximise milk shelf life as well as minimise refrigeration running costs with few or no fossil fuel requirements.

With its Indian partners, the University will develop an understanding of how rapid freezing using phase change materials affects the microbe level throughout the raw milk supply chain, and how it can be used to reduce milk spoilage.

ABOVE (L-R): PROFESSOR EE LING LOW (NIE), ASSOCIATE PROFESSOR SUE NICHOLS (UniSA), DR HANNAH SOONG (UniSA), DR DAVID CALDWELL (UniSA) AND PROFESSOR MICHAEL CHIA (NIE) FORGE CLOSER TIES IN EDUCATION.

UniSA AND ALLIANCE FRANÇAISE D'ADELAÏDE PARTNERSHIP TO BOOST FRENCH CONNECTION

A new partnership between UniSA and the Alliance Française d'Adelaide will promote French society, language and culture and the relationship between France and Australia, with a focus on key themes such as the emerging defence relationship between the two countries.

The partnership will build on UniSA's strategic engagement with French industry and universities in the context of building skills and the research and development base required for the Naval Group's submarine contract, which is a crucial component of the future South Australian economy.

RESEARCH DEAL WITH MALAYSIA UNDERPINS SMARTER, CLEANER, GREENER AUTOMOTIVE INDUSTRY

A five-year, \$5 million collaboration agreement with the Malaysian Automotive Institute (MAI) will establish an Automotive Innovation Centre (AIC) dedicated to developing both technological and sociological innovations in the automotive sector that promote sustainability.

The new institute will be headquartered at UniSA's Future Industries Institute (FII) and will support research into mobility with a broad focus – encompassing new technologies and social sciences.

The collaboration builds on the university's strong links with MAI through the work UniSA has been contributing as part of the Automotive Australia 2020 Cooperative Research Centre and innovations in thin film plastic coatings for the automotive industry.

The partnership with MAI will see the partnership tackle cross-disciplinary research problems that have the capacity to deliver disruptive innovation to advance the development of the next generation of electric and autonomous vehicles.

Research projects will straddle the physical and social sciences, with a particular emphasis on a clean, green automotive future around electric and autonomous vehicles.

ENGAGING WITH OUR GLOBAL ALUMNI

UniSA hosted a series of alumni events across Australia and around the world. The International Alumni Seminar Series showcasing the University's research, was extended into Singapore, Hong Kong, United Kingdom and China.

International reunions events were held in Malaysia, Singapore, Hong Kong and the United Kingdom and back in Australia events were held with the Vice Chancellor in Adelaide, Perth, Canberra, Melbourne, Sydney and Brisbane.



UniSA AND KING'S COLLEGE LONDON OFFER NEW ABORIGINAL AND AUSTRALIAN STUDIES FELLOWSHIPS

King's College London (KCL) and the University of South Australia announced a special collaboration to provide new fellowship opportunities in the UK at KCL's Menzies Centre for Australian Studies, Europe's premier institute for the study of Australia.

The Fellowships support three-month placements at the Menzies Centre for up to three UniSA researchers with expertise in Indigenous knowledges, the identity and contribution of First Peoples in Australia, contemporary Australian identities and Australia's place in the world and other contemporary issues.

The first of the fellowships was awarded to one of Australia's most prominent Aboriginal educators, UniSA's **Professor Lester-Irabinna Rigney**.

Prior to taking up the fellowship, Prof Rigney delivered the inaugural David Unaipon Lecture at KCL in London. His topic – *Decolonizing Pacific Schools: Toward an Australian Culturally Responsive Pedagogy?* – will focus on poor educational outcomes for Aboriginal children and the need for new teaching methods.

ABOVE: DR PETER KILROY FROM THE MENZIES CENTRE FOR AUSTRALIAN STUDIES, DR IAN HENDERSON FROM KCL AND JAMES BAGGALEY FROM KCL AT THE LAUNCH, WHICH TOOK PLACE AT A SPECIAL UK ALUMNI UniSA COCKTAIL RECEPTION AT AUSTRALIA HOUSE IN LONDON.

ACTION SET 7

A move towards a powerful internal and external service culture, supporting and enabling greater success



A REVEALING SURVEY OF UnISA's ORGANISATIONAL CULTURE

The University's second organisational culture survey was delivered in May – June 2017, using the Denison assessment tool, allowing global benchmarking across the four drivers of high performance; mission, adaptability, involvement and consistency. The University had over 2,300 staff participate, a 76 per cent participation rate.

The results demonstrated significant confidence and progress in key areas such as the University's mission and strategic direction and how empowered its staff feel, with strong affirmation and recognition of its commitment to developing capability. Of the 12 aspects of culture measured by the survey, 11 had improved significantly with a strong evidence base of high levels of engagement, a keen focus on customer and a demonstrable energy around being part of a team and feeling proud to work at the University.

There's a demonstrable understanding of, and strong support for, the University's long term strategy; people are positive about change and their appetite to continuously improve is strong. Staff can see how their contribution makes a difference, how they can connect across the University and are prepared to adapt with the University as it grows. The University held steady in the 12th indicator – core values, the result demonstrating its staff have no tolerance for poor behaviours and a growing expectation people who don't behave in line with its core values will be held accountable. With more than 6,000 free text responses offered in the survey results, the University is confident its people are highly engaged, committed and proud to work for the University.

SIGNIFICANT APPOINTMENTS

- **Professor David Lloyd** UniSA Vice Chancellor was appointed to the board of the peak body representing the university sector, Universities Australia which represents Australian universities in the public interest, both nationally and internationally. Professor Lloyd is the lead vice-chancellor for research and innovation on the board.
- **Professor Lorimer Moseley** was presented with a Doctor of Science by the University of South Australia, acknowledging his distinguished international contribution to physiotherapy and clinical neuroscience.

The degree is awarded to an academic who has a proven record of internationally recognised scholarship and is assessed by an international panel of experts.

Professor Moseley, as Foundation Chair in Physiotherapy at UniSA and head of the Body in Mind Research Group, is at the leading edge in pain theory globally, with 260 scientific articles, five books and many book chapters on pain and rehabilitation to his credit.

- **Adjunct Professor Angel Lopez** from the Centre for Cancer Biology was made an Officer in the General Division of the Order of Australia (AO). The award was for distinguished service to medical and scientific research in the areas of immunology and cell biology, and through innovative developments in cancer treatment, particularly acute myeloid leukaemia.
- **Jim McDowell** UniSA Chancellor, who had an extensive career in the defence industry before joining UniSA, was named to chair a new Defence Cooperative Research Centre responsible for delivering game-changing unmanned platforms that ensure reliable and effective cooperation between people and machines during dynamic military operations.

Existing autonomous and robotic systems that operate in the manufacturing and mining sector are effective in controlled environments but not suitable for Defence operations so the Federal Government announced the creation of a \$50 million Defence Cooperative Research Centre focused on Trusted Autonomous Systems.



DRIVING UniSA ONLINE

Tom Steer (pictured above) was appointed to the new role of Executive Director: UniSA Online.

Steer joins the University from Hewlett Packard Enterprise and was familiar to many UniSA staff through his leadership on the development of the joint UniSA HP Innovation and Collaboration Centre, and the highly successful Bachelor of Information Technology (Enterprise Business Solutions) program.

His most recent role was Chief of Staff for Hewlett Packard Enterprise Australia and New Zealand and he was a member of the HPE Country Management Team.

Steer previously led Hewlett Packard's Higher Education business and has performed key management roles on some of the company's largest Government Accounts in both London and Canberra.

As a UniSA Alumnus, in 2003 he was awarded the most outstanding masters student for the Master of Business Information Systems.



GOVERNANCE AND MANAGEMENT

Council Members

MR JIM MCDOWELL, CHANCELLOR, LL.B (HONS)

Jim commenced as Chancellor of the University of South Australia on 1 January 2016.

Born in Belfast, Northern Ireland, Jim completed a law degree with honours at the University of Warwick (England) in 1977. He worked in legal, commercial and marketing roles with aerospace company Bombardier Shorts for the next 18 years.

Jim joined British Aerospace in Singapore in August 1996. In 1999, he was appointed Regional Managing Director of BAE Systems for Asia, following the merger of British Aerospace and Marconi Electronic Systems and based in Hong Kong. Upon taking over at BAE Systems Australia, Jim established the company's headquarters in Adelaide, South Australia where he lives.

Jim was Chief Executive Officer of BAE Systems Saudi Arabia a \$6 billion company from September 2011 to December 2013.

He is a passionate supporter of continuing education.

He has in-depth experience in corporate governance having served, mainly as Chair on a range of boards including the Australian Nuclear Science and Technology Organisation, Air Warfare Destroyer Principals Council, The du Monde Group Pty Ltd, Total Construction Pty Ltd and Australian Defence Accelerator Ltd. He is a non-executive director of both Codan Ltd and Austal Ltd. Board Member of the Royal Automobile Association (RAA) and St Peter's College Council of Governors.

During his long career, Jim has lived and worked in the UK, the USA, Korea, Singapore, Hong Kong and the Kingdom of Saudi Arabia.

Jim acts in a number of advisory roles to the Minister and the Department of Defence as a member of the First Principles Review of the Department and the Expert Advisory Panel for the Future Submarine Project. In December 2016, Jim was appointed as Government Adviser for the Naval Shipbuilding Plan Development and also appointed as a Board Member of the Australian Strategic Policy Institute Council.



Back row (l-r): Hon John Hill, Louise Kyriaki, Terry Evans, Jim Hazel, Professor David Lloyd, Pauline Carr

Front row (l-r): Professor Pat Buckley, Eric Granger, Professor Vicki Waye, Jim McDowell, Professor Leanna Read

Inset (missing from main photo):
 (top l-r): Dr Wendy Craik, Kayla Dickeson
 (bottom l-r): Paula Nagel, Jade O'Donohue



PROFESSOR DAVID LLOYD , VICE CHANCELLOR AND PRESIDENT, BSC (HONS), PHD, CCHEM, FRSC

Dublin-born and educated in chemistry and specialising in computer-aided drug design, Professor Lloyd joined the University at the beginning of 2013, re-focusing it as a University of Enterprise and shaping its activities to better meet the challenges of the 21st century.

Globally connected and engaged in helping solve the problems of industry and the professions, the University is now building partnerships that will ensure it remains at the cutting-edge of creativity and new knowledge.

In May 2014, Prof Lloyd was appointed to the South Australia Economic Development Board (EDB) to establish the networks between education, research and industry that will transition the South Australian economy into one of innovation and growth.

Before joining the University, Prof Lloyd was Bursar and Director of Strategic Innovation at Trinity College Dublin, one of Europe's

oldest and most prominent universities. He had also been Dean and Vice President of Research at Trinity and was concurrently the inaugural Chair of the Irish Research Council.

He holds a Bachelor of Science (Honours) in Applied Chemistry and a PhD in Medicinal Organic Chemistry from Dublin City University, and was also a Post-Doctoral Research Fellow at Trinity College Dublin.

Prof Lloyd has published extensively in related fields in high impact international journals while generating significant grant income. He is a Fellow of the Royal Society of Chemistry.

DR WENDY CRAIK AM, DEPUTY CHANCELLOR, BSC(HONS), PHD, GRADDIPMGMT, FTSE, FAICD

Term of appointment: until 31 Mar 2018

Dr Craik chairs a number of boards including the Climate Change Authority and the NSW Marine Estate Management Authority. Prior to this, she was the Chief Executive of the Murray-Darling Basin Commission, President of the National Competition Council and Chair of the Australian Fisheries Management Authority and of the National Rural Advisory Council.

MR TERRY EVANS, PRO CHANCELLOR, SPECIAL COUNSEL, MINTER ELLISON, LLM, FAICD

Term of appointment: until 31 Dec 2017

Terry Evans is presently engaged as Special Counsel for Minter Ellison Lawyers, Adelaide. Prior to that he was the Deputy Chief Executive and then Acting Chief Executive for the Justice Department and South Australian Attorney General's Department (2004–2006). He was the Chief Commercial Counsel in the Crown Solicitor's Office from 1996–2004.

Before that Mr Evans was a partner with Minter Ellison and was its managing partner for several years. He holds a number of board positions in the corporate, government and not-for-profit sectors.

MS PAULINE CARR, MEMBER APPOINTED BY COUNCIL, BEC (ANU), MBA, FAICD, FGA, FCIS

Term of appointment: until 31 Dec 2019

Pauline Carr has over 25 years of management and commercial experience in the resources industry with both Australian and international companies. In addition she has over 15 years comprehensive compliance and governance experience with listed company boards.

Previously Ms Carr was a senior executive with Normandy Mining Limited, where she was actively involved in the company's growth, its corporate activities and its international expansion.

She is presently a professional non-executive director and also provides management, business improvement, governance, compliance and risk consultancy services to companies in the resources, construction and superannuation sectors.

MS PAULA NAGEL AM, MEMBER APPOINTED BY COUNCIL, INTERNATIONAL EDUCATION ADVISER BA (HONS), DIPT SEC, FAICD

Term of appointment: until 31 Dec 2017

Paula Nagel was International Education Adviser attached to the University City Project with the Department of Premier and Cabinet.

Previously Ms Nagel was Chair of Education Adelaide, Marketing Manager of Foundation SA, and a Senior Consultant at Morgan & Banks. In 1997 she established her own company, NBC Resources, a management consultancy that organised board and other high level appointments and provided a range of marketing services. She also established a number of new industry development boards for the South Australian Government.

PROFESSOR LEANNA READ, MEMBER APPOINTED BY COUNCIL, BAGSC (HONS), PHD, FAICD, FTSE

Term of appointment: until 15 June 2021

Professor Read is Chief Scientist of South Australia. She has been a member of the Council of the University of South Australia since 2011, and she is an Honorary Doctor of the University.

She brings extensive executive, board and investment experience in biotechnology-based enterprises. Prof Read currently chairs the Cooperative Research Centre for Cell Therapy Manufacturing as well as the SA Strategic Plan Audit Committee, and she is non-executive director of biotechnology company, Biosensis Pty Ltd. She is also a board member of Commercialisation Australia, the SA Economic Development Board and the SA Premier's Science and Industry Council and the Australian Academy of Technological Sciences and Engineering.

HON JOHN HILL, MEMBER APPOINTED BY COUNCIL, BA, DIPED, LLB, FAICD

Term of appointment: until 21 Jul 2017

John Hill's Parliamentary career began in 1997, when he was the Opposition Shadow Minister for the Environment until Labor's election in 2002, from which date until 2013 he served in a number of ministerial roles including Minister for Environment and Conservation (2002–2006), Minister for Health (2005–2013) and assistant Minister and Minister for the Arts (2002–2013).

John retired from the Cabinet in 2013 and Parliament in 2014 and is serving as a member of various boards including ACH Group, Bellberry Ltd, the SA Institute of Educational Leadership and the SALA Festival. John also chairs the University of South Australia's Sci-C-Ed Start-up Program Steering Committee.

MR JIM HAZEL, MEMBER APPOINTED BY COUNCIL, BEC, FAICD, SF FIN

Term of appointment: until 1 Jan 2021

Jim Hazel holds a number of non executive board positions, following a career in the banking industry.

He is a director of ASX listed companies Bendigo & Adelaide Bank Ltd, Impedimed Ltd, Ingenia Communities Group (Chair) and Centrex Metals Ltd (Deputy Chair) and sits on the board of Coopers Brewery Ltd and Motor Accident Commission, as well as a number of other private company and government boards.

MR ERIC GRANGER, MEMBER APPOINTED BY COUNCIL, FUNISA, FAICD

Term of appointment: until 20 Feb 2019

With a background in management, marketing, sales and customer service in retail operations of member based organisations, small business and the health and travel industries, Mr Granger brings significant know-how to business, always with a focus on people.

As a former General Manager of Bupa, Mr Granger offers his considerable skills and knowledge to the University of SA Foundation as a member of the Foundation Committee. He is an independent director of orthopaedic hospital Sportsmed.SA P/L, chair of start up IT company, Portalink and is Managing Director of Eric Granger Consulting.

PROFESSOR VICKI WAYE, PRESIDING MEMBER OF ACADEMIC BOARD

Term of appointment: until 31 December 2018

Professor Waye is a Foundation Professor of Law at the School of Law, and from 2010-2015 was the Dean of Teaching and Learning at the UniSA Business School (incorporating Business and Law).

Professor Waye holds a Bachelor of Laws (LLB, Hons), a Graduate Diploma of Legal Practice, a Master of Laws (LLM) and a PhD from the University of Sydney. She is a member of the Judicial Development Committee (SA), which provides professional development programs for judges and magistrates of the South Australian Courts, a member of the Law Council of Australia, a member of the TEQSA Register of Experts, and a member of the executive of the Australasian branch of the International Wine Lawyers Association.

PROFESSOR PAT BUCKLEY, MEMBER OF ACADEMIC STAFF

Term of appointment: until 31 Dec 2017

Professor Buckley is the Dean of Graduate Studies, prior to which she was the Director of the Sansom Institute for Health Research and Dean Research and Research Education in the Division of Health Sciences at The University of South Australia. She has been the elected academic staff member on the University's Council since December 2011.

A biochemist-turned-physiologist by training, Prof Buckley's current position focuses on transforming research training in the University. She also leads researcher development across the University, targeted at early career researchers, and emerging research leaders.

MS MIRIAM SILVA, MEMBER APPOINTED BY COUNCIL, BSC

Term of co-opted: until 20 Feb 2019

Ms Silva has more than 20 years' experience across multiple industries including pharmaceuticals, banking

and agribusiness managing large and geographically diverse teams. From July 2014 she was Acting Chief Executive of TAFE SA.

She was previously General Manager Commercial Operations for Elders Ltd and held a number of roles with ANZ Banking Group Ltd.

MS JADE O'DONOHUE, MEMBER OF PROFESSIONAL STAFF, MANAGER: STRATEGIC DEVELOPMENT FOR THE BUSINESS SCHOOL

Term of appointment until 31 December 2017

Jade O'Donohue is a senior manager and professional with more than 15 years' experience in academic and student administration in the Australian higher education sector. She holds a Bachelor of Arts (Honours) and a Graduate Diploma in Business Administration, and is enrolled in a Master of Management.

Jade is responsible for activities with an external relations or strategic communications focus, and for leading and managing the provision and continuous improvement of Business School based administrative services, processes and systems across a broad range of functions.

She also holds the position of Professional Staff Representative on the University's Academic Board (term 2015–2016).

LOUISE KYRIAKI

Term of appointment: until 31 Dec 2017

Louise Kyriaki is the elected postgraduate student representative for the University of South Australia Student Association (USASA).

Louise is a PhD candidate in the School of Psychology, Social Work and Social Policy, working in the Cognitive Neuroscience Laboratory. Louise previously completed a Bachelor of Psychology (Honours) at UniSA in 2015.

Louise has been a student at UniSA for 5 years, and within that time, has been actively engaged with the university and the community. She served as the Magill campus representative within USASA from 2013–2014. Louise has been involved in student committees and clubs, has volunteered as a student e-pal, and has interned at various university laboratories. She has also volunteered as a support worker in not-for-profit organisations.

KAYLA DICKESON

Term of appointment: until 31 Dec 2017

Kayla Dickeson is the President of the University of South Australia Student Association (USASA).

Kayla is currently studying her Bachelor's Degree of Journalism and International Relations.

Kayla served as Magill Representative for USASA in 2016 and has been involved in various student committees, clubs and societies at the university. She has also volunteered or interned for a multitude of community organisations. She has a strong interest in social justice and student welfare and wants to ensure that education is accessible for all students.

GOVERNANCE AND MANAGEMENT

Senior Management Group





(l-r): Mr Nigel Relph, Mr Paul Beard, Professor Tanya
Monro, Professor Denise Meredyth, Professor
Robert Vink, Professor David Lloyd, Ms Jane Booth,
Professor Simon Beecham, Professor Marie Wilson,
Professor Allan Evans, Dr Laura-Anne Bull.

Inset (missing from main photo): Professor Irene Watson

PROFESSOR DAVID LLOYD, VICE CHANCELLOR AND PRESIDENT

Professor David Lloyd joined the University in 2013, helping to drive and shape its efforts towards solutions that will drive growth and generate benefits to society. Prof Lloyd's work forging local and global partnerships, and appointment to the South Australia Economic Development Board (EDB), has been integral to this end, ensuring the University remains cutting-edge and relevant in the years to come.

Educated in chemistry and specialising in computer-aided drug design, and Fellow of the Royal Society of Chemistry, Prof Lloyd holds a Bachelor of Science (Honours) in Applied Chemistry and a PhD in Medical Organic Chemistry from Dublin City University, in his home town. Prior to joining the University, he was Bursar and Director of Trinity College Dublin, and had also been Dean and Vice President of Research at Trinity.

PROFESSOR ALLAN EVANS, PROVOST AND CHIEF ACADEMIC OFFICER

Professor Evans took up the role of UniSA's inaugural Provost and Chief Academic Officer in 2013, after serving for five years as Pro Vice Chancellor in the Division of Health Sciences. Before that he was Head of the School of Pharmacy and Medical Sciences.

Originally a pharmacist, his research career has focused on investigating ways of improving the use of medicines in humans, and he has worked with multiple pharmaceutical companies across the world to help bring new pharmaceutical products onto the market in critical areas such as malaria, kidney disease, chronic pain, cancer and cardiovascular disease.

As a researcher and former Director of UniSA's Centre for Pharmaceutical Research, Prof Evans held a string of NHMRC/ARC grants for over 20 years before moving into full time university administration. He has published over 100 journal papers that have over 1,400 literature citations.

PROFESSOR TANYA MONRO, DEPUTY VICE CHANCELLOR: RESEARCH AND INNOVATION

Professor Tanya Monro took up the role of Deputy Vice Chancellor Research and Innovation in November 2014.

The ARC Georgina Sweet Laureate Fellow at the University of South Australia, Prof Monro was the inaugural Director of the Institute for Photonics and Advanced Sensing (IPAS) from 2008 to 2014 and was also the inaugural Director for the ARC Centre of Excellence for Nanoscale BioPhotonics (CNBP) at the University of Adelaide.

Prof Monro is a Fellow of the Australian Academy of Science (AAS) the Australian Academy of Technological Sciences and Engineering (ATSE), the Optical Society of America (OSA) and the Australian Institute of Physics. She is a member of the Prime Minister's Commonwealth Science Council (CSC), and a Board Member of the Commonwealth Science and Industrial Research Organisation (CSIRO), the South Australian Defence

Advisory Board, and the South Australian Economic Development Board. Prof Monro is also an inaugural Bragg Fellow of the Royal Institution of Australia (RiAus).

MR NIGEL RELPH, DEPUTY VICE CHANCELLOR: EXTERNAL RELATIONS AND STRATEGIC PROJECTS

Nigel Relph was appointed as Deputy Vice Chancellor: External Relations and Strategic Partnerships in March 2016, having previously been Pro and then Deputy Vice Chancellor and Vice President: International and Development since October 2010. He is responsible for international strategy; the University's partnerships and institutional alliances locally, nationally and internationally; community and cultural engagement; alumni relations and philanthropic fundraising; The Samstag Museum of Art; MOD. (Museum of Discovery); The Bob Hawke Prime Ministerial Centre; and for a variety of major strategic projects. Before joining UniSA, Nigel worked in senior management positions in universities in the UK; ran companies in the media and the private education sector in Europe and Asia; was a government advisor; and taught cultural history at a number of universities.

PROFESSOR ROBERT VINK, PRO VICE CHANCELLOR: DIVISION OF HEALTH SCIENCES

Professor Vink was awarded his BSc (Hons) and PhD at Griffith University, Brisbane. After a postdoctoral fellowship and then an assistant professorship in the Neurology Department of the University of California at San Francisco (UCSF), he accepted a Queen Elizabeth II Fellowship at James Cook University (JCU) in Townsville, North Queensland.

At the conclusion of his research fellowship, he accepted an academic appointment at JCU, and was promoted to senior lecturer and then Associate Professor and Head of Department of Physiology and Pharmacology.

Following a period of sabbatical research as an Adjunct Professor at Georgetown University, Washington DC, he joined the Department of Pathology at the University of Adelaide in 2001 and was subsequently appointed to the NRF Chair of Neurosurgical Research and as the Head of the School of Medical Sciences.

In 2015, Prof Vink was awarded a Fellowship of the Australian Academy for Health and Medical Sciences (AAHMS).

PROFESSOR DENISE MEREDYTH, PRO VICE CHANCELLOR: DIVISION OF EDUCATION, ARTS AND SOCIAL SCIENCES

Professor Denise Meredyth is an educationalist, social analyst and historian who leads teaching and research in the humanities, arts and social sciences as Pro Vice Chancellor of the University of South Australia's Division of Education, Arts and Social Sciences.

She is widely experienced across the higher education sector, has worked in leadership roles in research and research management and has published widely on education, social and cultural policy. She is adept at bringing multiple industry, government and community partners together to develop creative learning

environments and her passion for educational opportunity is helping to create a new education precinct, a centre of excellence in teaching, at the Division's Magill campus.

Professor Meredyth was one of the Chief Investigators in the Australian Research Council's Centre of Excellence in Creative Industries and Innovation. She now sits on several educational advisory boards and has developed industry partnerships with multiple government and non-government entities.

Her current projects include studies of new ways to share public resources such as school buildings, libraries and digital platforms through community and public-private partnerships. She is also working with an international team exploring co-operative investments in public wifi.

PROFESSOR SIMON BEECHAM, PRO VICE CHANCELLOR: DIVISION OF INFORMATION TECHNOLOGY, ENGINEERING AND THE ENVIRONMENT

Professor Simon Beecham commenced as Pro Vice-Chancellor of the Division of Information Technology, Engineering and the Environment (ITEE) in January 2015. Prior to this he was Head of the School of Natural and Built Environments (2010–2014) and before that he was the Director of UniSA's Centre for Water Management and Reuse (2006–2010). Prof Beecham is a Fellow of Engineers Australia as well as a Fellow of the Australian Institute of Company Directors.

In addition to these industry contributions, Prof Beecham was a Board Director of Water Research Australia Ltd (WaterRA) from 2009 to 2015. WaterRA is Australia's longest-running private company (2009–present) that has made the successful transition from being a former CRC (1995–2008). He is also an Editorial Board Member of the Wiley journal Global Challenges.

PROFESSOR MARIE WILSON, PRO VICE CHANCELLOR: UniSA BUSINESS SCHOOL

Professor Marie Wilson is Pro Vice Chancellor (Business and Law) of the UniSA Business School. She has over 20 years of university leadership experience, including senior roles at Griffith University and The University of Auckland.

She is the former managing director of a multinational medical relief agency, and has been a senior manager in strategy and HRM for seven public companies, including one of the world's largest IT companies. She also has extensive experience in start-up and high technology ventures. She is a Graduate of the Australian Institute for Company Directors, and a Fellow of AIM and ANZAM.

PROFESSOR IRENE WATSON, PRO VICE CHANCELLOR FOR ABORIGINAL LEADERSHIP AND STRATEGY AND UNAIPON CHAIR

Professor Irene Watson is a member of the Tanganeakald, Meintangk-Bunganditj First Nations, a senior academic, researcher, lawyer and advocate for Aboriginal Peoples. Irene was appointed to the position of Pro Vice Chancellor for Aboriginal Leadership and Strategy and Unaipon Chair at the University of South Australia in 2016.

Professor Watson has responsibility for advancing opportunities inclusive of a two world way approach to First Nations students across the university.

DR LAURA-ANNE BULL, PRO VICE CHANCELLOR: STUDENT ENGAGEMENT AND EQUITY

Dr Laura-Anne Bull joined the University in September 2014 as Pro Vice Chancellor: Student Engagement and Equity. Dr Bull is responsible for leading initiatives to ensure that students are fully engaged and supported, not only in their learning, but also in their university experience.

Dr Bull earned her PhD in Chemical Engineering from the University of Strathclyde, Glasgow in 1998. She began her career as a process engineer for Zeneca Agrochemicals (now Syngenta) and as lead process engineer was responsible for the design and commissioning of new plants.

Two years later, she returned to university teaching as a lecturer in Chemical and Process Engineering at Strathclyde where she was also fully engaged in student pastoral support, PhD supervision, and a range of academic operational groups from undergraduate recruitment to faculty school liaison. In 2011, she moved to the Australian National University to take on the role of Deputy Registrar – Student Services where a year later she was appointed Registrar – Student Services and then the Registrar Student Life in February 2014.

MR PAUL BEARD, CHIEF OPERATING OFFICER

Mr Beard was first appointed to UniSA in 2001 as Executive Director and Vice President: Finance and Resources. In November 2009, he took up a new role at UniSA as Chief Operating Officer with overall responsibility for Facilities Management, Finance, Information Strategy and Technology Services and the Library.

MS JANE BOOTH, EXECUTIVE DIRECTOR: PEOPLE, TALENT AND CULTURE

Ms Booth is an experienced leader with proven expertise in people and talent development, culture transformation and change. Jane's key responsibilities include: Leading the Human Resource functions of the University including Workplace Strategy, People Development and Performance, Wellbeing and Employee Benefits, Employee Relations, Recruitment Operations, Payroll and Superannuation; supporting the team who deliver people services to our 6,700 academic and professional staff; and enabling them to support UniSA's aspirations with and through our people.

GOVERNANCE AND MANAGEMENT

Senior Academic and Administration Structure



The Divisional Pro Vice Chancellors report to the Provost and Chief Academic Officer for teaching, learning and student experience matters and on the delivery of academic strategy. For matters of University-wide significance and other targeted strategic planning issues, the Divisional Pro Vice Chancellors report to the Vice Chancellor.

Administration

THE VICE CHANCELLOR

The Vice Chancellor and President is the University's Chief Executive Officer, and is responsible for its management and administration. The Vice Chancellor is appointed by, and reports to, University Council, which delegates to the Vice Chancellor a range of powers and functions. The Vice Chancellor, in turn, authorises appropriate staff to manage the University's affairs. The responsibilities of each type of management position are detailed in the Vice Chancellor's Authorisations.

See our website unisa.edu.au/policies/policies/corporate/C32.asp

SENIOR MANAGEMENT

The University's senior managers are the Deputy Vice Chancellors, Provost and Chief Academic Officer, Pro Vice Chancellors, Chief Operating Officer and Executive Director, People, Talent and Culture. With the Vice Chancellor, they form the Senior Management Group, which meets regularly and provides advice to the Vice Chancellor on operational and policy matters. Senior managers lead the University's academic divisions or co-ordinating portfolios.

FREEDOM OF INFORMATION

The *Freedom of Information Act 1991* gives individuals a legally enforceable right to access documents held by South Australian universities, subject to certain restrictions. UniSA strives to be an open and accountable organisation in accordance with the Act.

During 2017, we received six applications to access records under the Act. Out of the six applications, one resulted in full release, one partial release, one where access to the requested documents was refused. In two applications the requested information could not be located within the University's records and in relation to the other application, this is ongoing and will be completed in 2018.

RISK MANAGEMENT

The University Council's Risk Management Policy establishes principles to ensure that risk management is integral to all processes, helps to achieve objectives, and contributes to ongoing performance improvement.

Key elements of the framework include:

- the maintenance and reporting of risk registers that identify key risks at organisational unit level;
- the maintenance and reporting of a university-wide risk register;
- the systematic risk assessment of all projects;
- a systematic approach to the identification, assessment and audit of legislative risk; and
- annual risk assessments of all controlled, associated and partly-owned entities.

We maintain our capacity to respond appropriately to crises through a framework of trained emergency response groups, and a high-level crisis management committee. In addition, management annually certifies to Council that the University risk management and internal compliance and control systems are operating effectively in all material respects. This certification is supported by a process involving questionnaires on control and risk management that are completed by all senior managers and major organisational units.

GOVERNANCE AND MANAGEMENT

Legislative Requirements

UniSA is governed by the University of South Australia Act 1990. Under sections 4–6 of the Act, the University is constituted as a body corporate with the usual associated powers. It has a seal, and it may sue and be sued in its corporate name.

THE UNIVERSITY'S FUNCTIONS

Under the Act, the University's functions are to:

- preserve, extend and disseminate knowledge through teaching, research, scholarship, consultancy or any other means;
- provide tertiary education in such disciplines and areas of study as the University thinks appropriate to meet the needs of industry, commerce, the professions or any other section of the community;
- provide such tertiary education programs as the University thinks appropriate to meet the needs of Australia's Indigenous people;
- provide such tertiary education programs as the University thinks appropriate to meet the needs of groups within the community whom the University considers have suffered disadvantage in education;
- provide educational programs for the benefit of the wider community or programs for the enhancement of the diverse cultural life of the community, as the University thinks fit;
- foster and further an active corporate life within the University;
- perform any functions ancillary or incidental to the functions referred to above; and
- strive for excellence in teaching and research, and to attain the highest standards in education.

REGISTRATION RENEWED BY TEQSA

In 2017 the registration of the University of South Australia as a higher education provider was renewed by TEQSA, the Australian Government's Tertiary Education and Standards Agency.

UNIVERSITY GOVERNANCE

In 2017, the University of South Australia complied with the Voluntary Code of Best Practice for the Governance of Australian Universities (as approved by the Ministerial Council for Tertiary Education and Employment on 27 July 2011).

THE UNIVERSITY'S POWERS

The powers of the University, described in Section 6 of the Act, may be exercised inside or outside South Australia and Australia.

For example, the University may:

- enter into contracts;
- acquire, hold, dispose of, and deal with property; and
- confer academic awards jointly with another University or registered training organisation.

UNIVERSITY COUNCIL

Under Section 10 of the Act, the University Council is responsible for the accountability and control of University affairs. The Act also defines financial responsibilities and specific matters on which statutes can be made. The Council must, in all matters, endeavour to advance the interests of the University.

COUNCIL RESPONSIBILITIES

Council's main responsibilities are assigned in part 3 of the Act.

They include:

- appointing the Vice Chancellor as Chief Executive Officer of the University;
- approving the mission and strategic direction of the University, as well as the annual budget and business plan;
- overseeing the management and performance of the University;
- establishing policy and procedural principles consistent with legal requirements and community expectations;
- approving and monitoring systems of control and accountability, including general overview of any;
- entities controlled by the University;
- overseeing and monitoring the assessment and management of risk across the University, including commercial undertakings;
- overseeing and monitoring academic activities across the University; and
- approving significant commercial activities of the University.

Council Committees

The Council has nine standing committees. The performance and effectiveness of each committee is considered as part of Council's annual review process.

These committees are:

- Academic Board
- Audit and Risk Management Committee
- Finance Committee
- Foundation Committee
- Governance and Legislation Committee
- Honorary Awards Committee
- Immediate Business Committee
- Senior Academic Promotions Committee
- Senior Remuneration Committee

Committees established as required:

- Academic Staff Appeals Committee
- Joint Consultative Committee
- Misconduct Appeals Committee
- Penalty Appeals Committee
- Professional Staff Appeals Committee
- Student Appeals Committee



**IMAGES OF RESEARCH: ENGAGED
RESEARCH, ENTERPRISING RESEARCHERS
PHOTOGRAPHY COMPETITION**

1st prize: Jelina Haines, PhD Candidate,
School of Information Technology
and Mathematical Sciences

Image Title: Resilience and Vulnerability

2017

annual financial statements



University of
South Australia



University of South Australia

Report by the members of the University Council

Members of the University Council present their report on the Group consisting of University of South Australia (the University) and the entities it controlled at the end of, or during, the year ended 31 December 2017.

2017 Council members

The following persons were members of University Council during the year and up to the date of this report (unless otherwise noted):

Mr Jim McDowell, Chancellor
Professor David Lloyd, Vice Chancellor and President
Dr Wendy Craik AM, Deputy Chancellor
Mr Terry Evans, Pro Chancellor (term completed 31 December 2017)
Professor Pat Buckley (term completed 31 December 2017)
Ms Pauline Carr
Ms Kayla Dickeson (term completed 31 December 2017)
Mr Eric Granger
Mr Jim Hazel
Hon John Hill
Ms Louise Kyriaki (term completed 31 December 2017)
Ms Paula Nagel AM (term completed 31 December 2017)
Ms Jade O'Donohue (term completed 31 December 2017)
Professor Leanna Read (term completed 31 December 2017)
Ms Miriam Silva (leave of absence 15 June 2017 to 14 December 2017)
Professor Vicki Waye

The remuneration of Council members is detailed in Note 23(b) of the Financial Statements.

Changes in Council membership since 31 December 2017

Mr Michael Abbott AO QC (term commenced 1 January 2018)
Ms Karen Hunt (term commenced 1 January 2018)
Mr Jordan Mumford (term commenced 1 January 2018)
Ms Mary Patetsos (term commenced 1 January 2018)
Ms Kate Riggall (term commenced 1 January 2018)
Associate Professor Deirdre Tedmanson (term commenced 1 January 2018)
Mr Jim Whalley (term commenced 1 January 2018)

Meetings of members of the University Council

The numbers of meetings of the members of the University Council and of each Council committee held during the year ended 31 December 2017, and the numbers of meetings attended by each member were:

Member of Council	Meetings of Council Committees																			
	Council Meetings		Academic Board		Audit & Risk Management		Finance		Immediate Business		Senior Promotions		Senior Remuneration		Foundation		Governance Legislation		Honorary Awards	
	A	B	A	B	A	B	A	B	A	B	A	B	A	B	A	B	A	B	A	B
Mr Jim McDowell	7	7							2	2			3	3	3	3	3	3	2	2
Professor David Lloyd	7	7	4	8	5	5	6	6	2	2	4	4	2	3	3	3	3	3	2	2
Dr Wendy Craik AM	4	7							2	2									1	2
Ms Pauline Carr	6	7			5	5	6	6					3	3						
Mr Terry Evans	7	7			5	5							3	3			3	3		
Hon John Hill	7	7					6	6									3	3		
Professor Pat Buckley	7	7	5	8					2	2							3	3	2	2
Ms Kayla Dickeson	5	7	8	8													2	3		
Mr Eric Granger	7	7													3	3				
Mr Jim Hazel	6	7					6	6												
Ms Louise Kyriaki	7	7																		
Ms Paula Nagel AM	5	7			2	5														
Ms Jade O'Donohue	4	7							2	2							2	3		
Professor Leanna Read	7	7																	1	2
Ms Miriam Silva	1	3					2	3							1	2				
Professor Vicki Waye	6	7	8	8															2	2

A = Number of meetings attended.

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

Principal activities

The principal continuing activities of the Group are:

- To preserve, extend and disseminate knowledge through teaching, research, scholarship, consultancy or any other means;
- To provide tertiary education in such disciplines and areas of study as the University thinks appropriate to meet the needs of industry, commerce, the professions or any other section of the community;
- To provide such tertiary education programs as the University thinks appropriate to meet the needs of Indigenous people;
- To provide such tertiary education programs as the University thinks appropriate to meet the needs of groups within the community that the University considers have suffered disadvantages in education;
- To provide educational programs for the benefit of the wider community or programs for the enhancement of the diverse cultural life of the community, as the University thinks fit; and
- To foster and further an active corporate life within the University.

There were no significant changes in the nature of the activities of the Group during the 2017 year.

Review of operations

The 2017 consolidated surplus was \$13.2 million (2016: \$40.5 million). The surplus resulted in a safety margin (operating result as a percentage of total income) of 2.2% (2016: 6.6%). Income remained stable at \$610.8 million while expenses increased by 5.1% to \$597.8 million.

The University's consolidated financial position remained sound during the 2017 year with net assets of \$1,189 million (2016: \$1,174.0 million). Cash balances decreased to \$188.2 million at year end (2016: \$317.8 million) primarily due to the University's capital program.

Consolidated cash flows from operating activities in 2017 were \$64.1 million (2016: \$74.6 million).

Changes in the state of affairs

In the opinion of the members of the University Council there were no significant changes in the state of affairs of the Group that occurred during the 2017 year not otherwise disclosed in this report or elsewhere in the Annual Review.

Subsequent events

There has not arisen in the interval between the end of the 2017 year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the members of the University Council, to affect significantly the operations of the Group, the results of those operations, or the state of affairs of the Group, in future financial years.

Likely developments and expected results of operations

The Group will continue to pursue its principal activities while maintaining its financial sustainability.

Environmental regulation

The Group's operations are subject to various environmental regulations under both Commonwealth and State legislation. The significant environmental regulations applying to the Group are Dangerous Substance Act (1979), Radiation Protection and Control Act (1982) and the Environmental Protection Act (1993).

Members of the University Council are not aware of any significant breaches during the period covered by this report.

Insurance of officers

The University has paid insurance premiums in respect to Directors and Officers liability, Directors and Officers supplementary legal expenses and statutory liability, for current and former members of University Council and officers.

Directors and Officers liability insurance does not cover acts that are fraudulent, dishonest or criminal. Statutory liability insurance does not cover breaches that are wilful, intentional or deliberate.

Legal proceedings on behalf of the Group

There are no legal proceedings on behalf of the Group that have arisen during the 2017 year or subsequent to year end that affect significantly the operations of the Group.

This report is made in accordance with a resolution of the members of the University Council in Adelaide, South Australia on 19 April 2018.



Mr Jim McDowell
Chancellor

19 April 2018



Professor David G. Lloyd
Vice Chancellor and President

19 April 2018



STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	Consolidated		University	
		2017 \$'000	2016 \$'000	2017 \$'000	2016 \$'000
Revenue from continuing operations					
Australian Government financial assistance					
Australian Government grants	2	260,952	264,786	260,952	264,786
HECS-HELP - Australian Government payments	2	122,433	118,235	122,433	118,235
FEE-HELP	2	9,090	9,138	9,090	9,138
SA-HELP	2	3,088	2,979	3,088	2,979
State and Local Government financial assistance	3	9,902	7,807	9,902	7,441
HECS-HELP - Student payments		10,145	10,617	10,145	10,617
Fees and charges	4	132,910	132,919	132,910	132,919
Investment revenue	5	8,483	11,016	8,462	10,893
Royalties		370	498	83	90
Consultancy and contract research	6	38,405	35,671	38,628	35,626
Other income	7	15,038	16,060	14,937	15,602
Gains / (Losses) on disposal of assets	8	1	(391)	1	(391)
Total income from continuing operations		610,817	609,335	610,631	607,935
Expenses from continuing operations					
Employee-related expenses	9	377,374	357,414	375,316	355,709
Depreciation and amortisation		33,632	32,408	33,614	32,401
Repairs and maintenance		18,155	16,132	18,154	16,131
Other expenses	10	168,129	162,452	169,802	162,749
Bad and doubtful debts		496	534	456	534
Total expenses from continuing operations		597,786	568,940	597,342	567,524
Operating result before income tax		13,031	40,395	13,289	40,411
Income tax (income) / expense		(138)	(64)	18	35
Operating result attributable to members of University of South Australia		13,169	40,459	13,271	40,376
Items that may be reclassified to profit or loss:					
Available-for-sale financial assets valuation gains taken to equity		5,264	11,352	5,264	11,352
Available-for-sale financial assets transfer to profit or loss		(85)	(111)	(85)	(111)
Total		5,179	11,241	5,179	11,241
Items that will not be reclassified to profit or loss:					
Gain / (Loss) on revaluation of Land, Buildings and Infrastructure		(3,527)	50,994	(3,527)	50,994
Gain on revaluation of Art collection		-	323	-	323
Total		(3,527)	51,317	(3,527)	51,317
Total comprehensive income attributable to the members of the University of South Australia		14,821	103,017	14,923	102,934

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

**STATEMENT OF FINANCIAL POSITION**

AS AT 31 DECEMBER 2017

	Notes	Consolidated		University	
		2017 \$'000	2016 \$'000	2017 \$'000	2016 \$'000
Current assets					
Cash and cash equivalents	11	188,216	317,789	186,716	316,597
Receivables	12	22,733	25,348	22,765	25,330
Other financial assets	14	7,429	7,124	7,429	7,124
Deferred Government superannuation contribution	27	30,900	30,700	30,900	30,700
Other non-financial assets	15	16,921	15,983	16,878	15,961
Non-current assets held-for-sale		-	3,080	-	3,080
Total current assets		266,199	400,024	264,688	398,792
Non-current assets					
Other financial assets	14	41,938	35,779	43,999	37,339
Property, plant and equipment	16	1,087,150	930,387	1,087,129	930,362
Deferred tax assets		563	398	-	-
Intangible assets	17	5,382	3,763	5,382	3,763
Deferred Government superannuation contribution	27	385,042	399,761	385,042	399,761
Total non-current assets		1,520,075	1,370,088	1,521,552	1,371,225
Total assets		1,786,274	1,770,112	1,786,240	1,770,017
Current liabilities					
Trade and other payables	18	52,078	49,332	52,516	49,135
Provisions	20	59,320	58,592	59,122	58,418
Current tax liabilities		73	42	65	46
Other liabilities	21	55,609	43,043	55,759	43,833
Defined benefit obligation	27	30,900	30,700	30,900	30,700
Total current liabilities		197,980	181,709	198,362	182,132
Non-current liabilities					
Trade and other payables	18	1,740	1,277	1,740	1,277
Provisions	20	12,708	13,382	12,708	13,382
Defined benefit obligation	27	385,042	399,761	385,042	399,761
Total non-current liabilities		399,490	414,420	399,490	414,420
Total liabilities		597,470	596,129	597,852	596,552
Net assets		1,188,804	1,173,983	1,188,388	1,173,465
Equity					
Reserves	22	254,218	252,566	254,218	252,566
Retained earnings		934,586	921,417	934,170	920,899
Total equity		1,188,804	1,173,983	1,188,388	1,173,465

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



STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	Consolidated		University	
		2017 \$'000	2016 \$'000	2017 \$'000	2016 \$'000
Cash flows from operating activities:					
Inflows:					
Australian Government grants received		399,738	389,541	399,738	389,541
OS-HELP (Net)	35(g)	1,114	(518)	1,114	(518)
Superannuation supplementation	35(h)	32,691	29,413	32,691	29,413
State and Local Government grants		14,045	9,195	14,045	8,828
HECS-HELP - Student payments		10,145	10,617	10,145	10,617
Receipts from student fees and other customers		140,816	138,009	140,713	137,811
Dividends received		561	945	561	838
Interest received		10,242	10,325	10,221	10,309
Royalties		370	498	83	90
Consultancy and contract research		39,592	32,361	39,520	32,402
Other receipts		15,038	16,319	15,228	15,853
GST recovered / (paid)		22,591	13,871	22,829	14,042
Outflows:					
Payments to suppliers and employees (GST incl)		(622,874)	(576,003)	(623,223)	(574,840)
Net cash provided by / (used in) operating activities	32	64,069	74,573	63,665	74,386
Cash flows from investing activities:					
Inflows:					
Proceeds from sale of property, plant and equipment		3,307	892	3,307	892
Proceeds from sale of Investments		4,080	2,827	4,080	2,728
Outflows:					
Payments for property, plant and equipment		(195,182)	(100,659)	(195,168)	(100,632)
Payments for investments		(5,847)	(2,873)	(5,765)	(2,377)
Net cash provided by / (used in) investing activities		(193,642)	(99,813)	(193,546)	(99,389)
Net increase / (decrease) in cash and cash equivalents		(129,573)	(25,240)	(129,881)	(25,003)
Cash and cash equivalents at the beginning of the financial year		317,789	343,029	316,597	341,600
Cash and cash equivalents at the end of the financial year	11	188,216	317,789	186,716	316,597

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



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1. Summary of significant accounting policies

General information

The principal accounting policies adopted in the preparation of these financial statements are set out below and where applicable, throughout the notes to the accounts. These policies have been consistently applied to all the years reported, unless otherwise stated. The financial statements include separate statements for the University of South Australia (the University) and the University and its subsidiaries (the Group).

(a) Basis of preparation

The annual financial statements represent the audited general purpose financial statements which have been prepared on an accrual basis in accordance with Australian Accounting Standards (AAS), AASB Interpretations, requirements of the Department of Education and Training (EDUCATION), the requirements of the *Australian Charities and Not-for-Profits Commission Act 2012* and other State / Australian Government legislative requirements.

The University applies Tier 1 reporting requirements. Except where in conflict with the EDUCATION requirements, the financial statements are prepared in accordance with the South Australian Treasurer's Instructions and Accounting Policy Statements issued under the provisions of the *Public Finance and Audit Act 1987*.

In our opinion, the financial statements and notes of the Group comply with Australian Standards, some of which contain requirements specific to not-for-profit (NFP) entities that are inconsistent with International Financial Reporting Standards.

Historical cost convention

The financial statements have been prepared on an accrual basis and under the historical cost convention, except for certain assets and liabilities that were valued in accordance with the applicable valuation policy.

Critical accounting estimates

The preparation of these statements 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. All significant estimates or assumptions made in the preparation of the financial statements are described in the relevant accounting policy notes. The estimates and underlying assumptions are reviewed regularly.

The areas involving a high degree of judgement where assumptions and estimates are significant to the financial statements are other financial assets, superannuation receivable and associated defined benefit obligation, long service leave provision, and valuation and depreciation of property, plant and equipment. Further details are disclosed in the relevant notes to the financial statements.

Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed regularly. Revisions to accounting estimates are recognised in the period which it effects. If the revision affects both current and future periods, the revision is recognised in the period of the revision and future periods.

Rounding of amounts

Unless otherwise indicated, all amounts are rounded to the nearest thousand dollars.

Comparative amounts

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



1. Summary of significant accounting policies (continued)

(a) Basis of preparation (continued)

Foreign currency translation

Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income.

(b) Basis of consolidation

The consolidated financial statements represent the financial statements of the parent entity, being the University of South Australia, and the assets, liabilities and results of all entities it controlled in accordance with AASB 10 *Consolidated Financial Statements* at the end of, or during the financial year. Control is established when the parent is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity.

Transactions, balances and unrealised gains on transactions between Group entities are eliminated. Where necessary, accounting policies of subsidiaries have been changed to ensure consistency with the policies adopted by the Group.

A list of controlled entities are contained in Note 28. Subsidiaries of the financial statements.

(c) Goods and Services Tax (GST)

Revenues and expenses are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of 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 in receivables or payables in the Statement of Financial Position.

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

(d) Income tax

The University is exempt from income tax pursuant to Division 50 of the Income Tax Assessment Act 1997. The University subsidiaries are not exempt from income tax. Income tax expense or benefit for the period is calculated as the tax payable on the current period's taxable income based on the income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements, and to unused tax losses. Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to apply when the assets are recovered or liabilities extinguished. In relation to foreign operations, the University is subject to tax associated with the legislation of the relevant foreign country. Tax in respect of these operations has been brought to account in the year it is incurred.



1. Summary of significant accounting policies (continued)

(e) Interests in Co-operative Research Centres

The University has an interest in nine Co-operative Research Centres. During 2017 the University provided funding to Co-operative Research Centres through cash contributions and research resources (in-kind) support.

The Co-operative Research Centres are:

- Automotive Australia 2020 CRC
- Co-operative Research Centre for Cell Therapy Manufacturing
- Co-operative Research Centre for Contamination Assessment and Remediation of the Environment II
- Co-operative Research Centre for Low Carbon Living
- Co-operative Research Centre for Remote Economic Participation
- Data to Decisions Co-operative Research Centre
- Innovative Manufacturing Co-operative Research Centre
- iMove Co-operative Research Centre
- Wound Management Innovation Co-operative Research Centre

(f) Changes in accounting policies

Australian accounting standards and interpretations that have recently been issued or amended but are not yet effective, have not been adopted by the University for the reporting period ending 31 December 2017.

The application of the AASBs highlighted below may result in material changes to the University's future financial reports, however the quantitative effects of the University adopting these standards is still being assessed.

AASB 15 Revenue from Contracts with Customers

The Australian Accounting Standards Board issued new accounting standard AASB 15 *Revenue from Contracts with Customers* on 12 December 2014 which is mandatory for adoption from 1 January 2019. Early adoption is not permitted by EDUCATION.

AASB 15 establishes a single and comprehensive framework which sets out how and when revenue is recognised. The core principle of AASB 15 is that revenue is recognised when transfers of goods or services to customers occur in exchange for consideration which the vendor expects to be entitled to in exchange for the provision of those goods or services (i.e. fulfilment of performance obligations). Revenue will only be recognised when control over the goods or services is transferred to the customer, either over time or at a point in time.

AASB 1058 Income of Not-for-Profit Entities

The Australian Accounting Standards board issued new accounting standard AASB 1058 *Income of Not-for-Profit Entities* on 20 December 2016 which is mandatory for adoption 1 January 2019. The standard supersedes all the income recognition requirements relating to private sector NFP entities, and the majority of income recognition requirements relating to public sector NFP entities, previously in AASB 1004 *Contribution*. AASB 1058 clarifies and simplifies the income recognition requirements that apply to NFP entities, in conjunction with AASB 15.

AASB 16 Leases

The Australian Accounting Standards board issued new accounting standard AASB 16 *Leases* in February 2016 which is mandatory for adoption 1 January 2019. Early adoption is not permitted by EDUCATION.

AASB 16 introduces a single accounting treatment for lessees, that is, recognition of a right-of-use asset and a lease liability. For lessors the finance and operating lease distinction and the accounting for leases remain largely unchanged.



1. Summary of significant accounting policies (continued)

(f) Changes in accounting policies (continued)

AASB 9 Financial Instruments

The Australian Accounting Standards board issued new accounting standard AASB 9 *Financial Instruments* to replace AASB 139 *Financial Instruments: Recognition and Measurement* which is mandatory for adoption 1 January 2018.



2. Australian Government financial assistance including HECS-HELP and FEE-HELP

Australian Government financial assistance

	Note	Consolidated		University	
		2017 \$'000	2016 \$'000	2017 \$'000	2016 \$'000
Commonwealth Grants Scheme and Other Grants	35(a)	190,062	194,440	190,062	194,440
Higher Education Loan Programs Scholarships	35(b)	134,611	130,352	134,611	130,352
Education Research	35(c)	19,843	20,033	19,843	20,033
Other Capital Funding	35(e)	8	321	8	321
Australian Research Council	35(f)	7,951	6,268	7,951	6,268
Total CGS, HELP, Scholarships and Research Grants		367,937	366,086	367,937	366,086
Other Australian Government financial assistance					
Non-capital		27,626	29,052	27,626	29,052
Capital		-	-	-	-
Total Other Australian Government financial assistance		27,626	29,052	27,626	29,052
Total Australian Government financial assistance		395,563	395,138	395,563	395,138

Accounting policy

EDUCATION financial assistance (including Commonwealth Grant Scheme, Higher Education Loan Programs, Scholarships and EDUCATION Research)

The University recognises EDUCATION financial assistance as revenue in the year in which it had been designated for the funding of teaching and research.

Other financial assistance (including ARC, NHMRC, Australian Government and State Government)

Grants received which have specified conditions which give the grantor the right to recall funds not spent in accordance with the specific agreement imposes on the University a performance obligation. That is, the University is required to consume the future economic benefits of the grant as specified, or return the grant to the grantor. Therefore these grants are deferred until this performance obligation has been extinguished and the grant funds have been expended in accordance with their respective agreement or the grantor has exercised the right for funds to be repaid or transferred.

Other grants which do not contain specified conditions are recognised on receipt.



3. State and Local Government financial assistance

	Consolidated		University	
	2017	2016	2017	2016
	\$'000	\$'000	\$'000	\$'000
Non-capital research grants	9,243	6,854	9,343	6,854
Non-capital other	659	784	559	418
Capital	-	169	-	169
Total State and Local Government financial assistance	9,902	7,807	9,902	7,441

Accounting Policy

State and Local Government financial assistance is measured and recognised in accordance with the accounting policy set out in Note 2 Australian Government financial assistance.

4. Fees and charges

	Note	Consolidated		University	
		2017	2016	2017	2016
		\$'000	\$'000	\$'000	\$'000
Course fees and charges					
Fee-paying onshore overseas students		109,006	102,539	109,006	102,539
Fee-paying offshore overseas students		1,013	2,467	1,013	2,467
Continuing education		1,377	967	1,377	967
Fee-paying domestic postgraduate students		3,508	3,636	3,508	3,636
Total course fees and charges		114,904	109,609	114,904	109,609
Other fees and charges					
Miscellaneous enrolment fees		10,051	9,843	10,051	9,843
Other fees and charges		4,940	8,300	4,940	8,300
Seminar / workshop fees		1,895	3,052	1,895	3,052
Student services fees from students	35(i)	1,120	2,115	1,120	2,115
Total other fees and charges		18,006	23,310	18,006	23,310
Total fees and charges		132,910	132,919	132,910	132,919

Accounting Policy

Fees and charges comprise revenue earned from the provision of programs and other services. Fees and charges are recognised in the period in which the programs or services are provided.



5. Investment revenue

	Consolidated		University	
	2017	2016	2017	2016
	\$'000	\$'000	\$'000	\$'000
Dividends and distributions	1,456	796	1,456	689
Interest	7,027	10,220	7,006	10,204
Total investment revenue	8,483	11,016	8,462	10,893

Accounting Policy

Interest income is recognised as it accrues.

Dividend income is recognised only when it is declared, determined or recommended by external entities before the 31 December reporting date.

6. Consultancy and contract research

	Consolidated		University	
	2017	2016	2017	2016
	\$'000	\$'000	\$'000	\$'000
Consultancy	2,862	2,327	2,809	2,263
Contracts	35,543	33,344	35,819	33,363
Total consultancy and contract research	38,405	35,671	38,628	35,626

Accounting Policy

Consultancy and contract research is measured and recognised in accordance with the accounting policy set out in Note 2 Australian Government financial assistance.

7. Other income

	Consolidated		University	
	2017	2016	2017	2016
	\$'000	\$'000	\$'000	\$'000
Donations and bequests	2,142	1,900	2,142	1,900
Scholarships and prizes	1,617	1,573	1,617	1,573
Other fees and charges	5,161	6,530	5,102	6,247
Other*	6,118	6,057	6,076	5,882
Total other income	15,038	16,060	14,937	15,602

* Included within other for 2017 is an amount for insurance proceeds of \$2.000 million University (\$2.000 million Consolidated).

Accounting Policy

Other revenue is recognised when the Group becomes entitled to receive the revenue and the revenue can be reliably measured in accordance with AASB 118 *Revenue*.



8. Gains / (Losses) on disposal of assets

	Consolidated		University	
	2017	2016	2017	2016
	\$'000	\$'000	\$'000	\$'000
Disposal of property, plant and equipment				
Proceeds from sale	3,307	892	3,307	892
Carrying amount of assets sold*	(3,612)	(1,596)	(3,612)	(1,596)
Net Gain / (Loss) on disposal of property, plant and equipment	(305)	(704)	(305)	(704)
Sale of shares				
Available-for-sale investments	306	313	306	313
Total of Net Gain/(Loss) on disposal of assets	1	(391)	1	(391)

*The 2017 carrying amount of asset sold includes the disposal of Land with a carrying amount of \$3.080 million, resulting in no gain or loss on disposal.



9. Employee-related expenses

(a) Employee-related expenses

	Consolidated		University	
	2017 \$'000	2016 \$'000	2017 \$'000	2016 \$'000
Academic				
Salaries	160,013	148,937	159,860	148,792
Contributions to superannuation and pension schemes:				
Emerging cost	190	210	190	210
Funded	24,056	22,386	24,056	22,386
Payroll tax	8,634	8,800	8,634	8,800
Workers' compensation	123	152	123	152
Long service leave	3,984	4,283	3,984	4,283
Annual leave	10,519	10,361	10,519	10,361
Total academic	207,519	195,129	207,366	194,984
Non-academic				
Salaries	126,795	121,455	125,150	120,129
Contributions to superannuation and pension schemes:				
Emerging cost	180	156	34	36
Funded	19,820	18,581	19,820	18,581
Payroll tax	9,026	7,584	8,937	7,508
Workers' compensation	459	125	459	125
Long service leave	3,752	4,277	3,712	4,254
Annual leave	9,599	9,877	9,614	9,862
Total non-academic	169,631	162,055	167,726	160,495
Total academic & non-academic employee related expenses	377,150	357,184	375,092	355,479
Council member remuneration	224	230	224	230
Total employee-related expenses	377,374	357,414	375,316	355,709



9. Employee-related expenses (continued)

(b) Voluntary separation packages

Employee-related expenses include voluntary separation packages paid during the year as follows:

	Consolidated		University	
	2017	2016	2017	2016
	Number	Number	Number	Number
Number of voluntary separation packages	15	29	15	29
	\$'000	\$'000	\$'000	\$'000
Voluntary separation packages expenses	1,574	2,418	1,574	2,418
Annual leave and long service leave entitlements paid	388	821	388	821
Total amount associated with separations	1,962	3,239	1,962	3,239

There is no entitlement to recover separation payments from the South Australian Department of the Premier and Cabinet.

Accounting Policy

Refer to Note 20. Provisions for the accounting policy relating to employee benefits and Note 27. Superannuation Plans for the accounting policy relating to employee benefits - Superannuation.



10. Other expenses

	Consolidated		University	
	2017	2016	2017	2016
	\$'000	\$'000	\$'000	\$'000
Scholarships, grants and prizes	19,761	21,126	19,761	21,126
Non-capitalised equipment	6,684	6,200	6,684	6,200
Advertising, marketing and promotion	9,195	7,317	9,182	7,290
Telecommunications	3,641	3,461	3,629	3,449
Travel, staff development and entertainment	20,433	19,048	20,300	18,924
External services*	55,163	57,678	57,904	58,639
IT hardware and software	13,715	11,420	13,710	11,403
Library subscriptions	6,608	5,841	6,608	5,841
Printing	2,131	1,903	2,131	1,903
Operating lease expenses ***	3,347	3,320	3,342	3,320
Bank charges, legal costs, insurance and taxes	5,722	5,590	5,419	5,123
General consumables	7,054	7,326	7,040	7,310
Utilities	8,395	6,957	8,395	6,957
Other**	6,280	5,265	5,697	5,264
Total other expenses	168,129	162,452	169,802	162,749

* Included within external services for 2017 is an amount for consultants of \$2.507 million University (\$2.653 million Consolidated) exclusive of GST (2016: \$1.783 million University, \$1.922 million Consolidated). This amount excludes consultant payments for the capital works program.

** Net foreign exchange losses included in other expenses for 2017 were \$0.631 million University (\$0.631 million Consolidated) (2016: Net foreign exchange gains included in other revenue \$0.163 million University and \$0.163 million Consolidated)

Accounting Policy

*** Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are recognised in the Statement of Comprehensive Income over the term of the lease. The operating lease commitments are disclosed in Note 26(b).

**11. Cash and cash equivalents**

	Consolidated		University	
	2017	2016	2017	2016
	\$'000	\$'000	\$'000	\$'000
Cash at bank and on hand	7,565	8,187	7,298	8,147
Deposits at call	180,651	309,602	179,418	308,450
Total cash and cash equivalents	188,216	317,789	186,716	316,597

Cash at bank and on hand

During the year cash earned an average of 0.23% (2016: 0.48%) and interest was credited to the University on a monthly basis.

Deposits at call

During the year Deposits at call earned interest at a fixed rate which ranged between 1.50% and 3.17% (2016: range between 2.74% and 3.40%). These deposits had an average maturity of 297 days (2016: 320 days).

Accounting Policy

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions and other highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

12. Receivables

	Consolidated		University	
	2017	2016	2017	2016
	\$'000	\$'000	\$'000	\$'000
Trade debtors	11,910	13,218	11,942	13,015
Less: Provision for impaired receivables	(229)	(266)	(229)	(266)
	11,681	12,952	11,713	12,749
Student fees	3,780	3,741	3,780	3,741
Less: Provision for impaired receivables	(617)	(612)	(617)	(612)
	3,163	3,129	3,163	3,129
Commonwealth receivables	2,918	5,156	2,918	5,156
Other	4,971	4,111	4,971	4,296
Total receivables	22,733	25,348	22,765	25,330

(a) Impaired receivables

As at 31 December 2017 current trade debtors of the Group with a nominal value of \$0.209 million (2016: \$0.256 million) were impaired. The individually impaired receivables were assessed in consultation with local responsible managers. Factors considered in the assessment included the age of the debt combined with the particular circumstances and experience with similar debt types. In addition, current trade debtors were collectively evaluated for impairment based upon past due status and historical collection experience resulting in a further provision of \$0.020 million (2016: \$0.010 million). The total amount of the provision for impaired trade debtors was \$0.229 million (2016: \$0.266 million).



12. Receivables (continued)

(a) Impaired receivables (continued)

Trade debtors

The ageing analysis of impaired trade debtors is as follows:

	Consolidated	
	2017	2016
	\$'000	\$'000
Less than 3 months	-	-
3 to 6 months	77	19
Over 6 months	152	247
Total impaired trade debtors	229	266

As at 31 December 2017, trade debtors of \$5.590 million (2016: \$4.093 million) were past due but not impaired. These relate to a number of independent customers for whom there is no recent history of default.

The ageing analysis of past due but not impaired receivables is as follows:

	Consolidated	
	2017	2016
	\$'000	\$'000
Less than 3 months	4,340	3,674
3 to 6 months	1,041	390
Over 6 months	209	29
	5,590	4,093

Movements in the trade debtors provision for impaired receivables are as follows:

	Consolidated	
	2017	2016
	\$'000	\$'000
At 1 January	266	166
Provision for impairment recognised during the year	167	237
Unused amount reversed and debts collected	(204)	(137)
At 31 December	229	266



12. Receivables (continued)

(a) Impaired receivables (continued)

Student fees

As at 31 December 2017, student fees of \$2.501 million (2016: \$2.286 million) were past due but not impaired. The ageing analysis of these receivables is as follows:

	Consolidated	
	2017	2016
	\$'000	\$'000
Less than 3 months	198	83
3 to 6 months	1,348	1,064
Over 6 months	955	1,139
	2,501	2,286

Movements in the student fees provision for impaired receivables are as follows:

	Consolidated	
	2017	2016
	\$'000	\$'000
At 1 January	612	562
Provision for impairment recognised during the year	458	430
Receivables written-off during the year as uncollectible	(362)	(342)
Unused amount reversed and debts collected	(91)	(38)
At 31 December	617	612

The creation and release of the provision for impaired receivables has been included in 'Bad and doubtful debts expense' in the Statement of Comprehensive Income. Amounts charged to the provision account are written-off when there is no expectation of recovering additional cash.

The other amounts within receivables do not contain impaired assets and are not past due. Based on credit history, it is expected that these amounts will be received when due.

(b) Foreign exchange and interest rate risk

The carrying amount of the Group's receivables are denominated in Australian Dollars.

(c) Fair value and credit risk

Due to the short-term nature of these receivables, their carrying amount is assumed to approximate their fair value.



12. Receivables (continued)

Accounting Policy

Trade debtors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. Trade debtors are due for settlement no more than 14 days from the date that invoice was issued for domestic Australian debtors, and no more than 30 days for other debtors.

Student fees are recognised initially at fair value as at census date and are collectable at that point. Periodically these receivables are adjusted for any provision for impairment.

Collectability of receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for doubtful debts is established when there is objective evidence that the University will not be able to collect all amounts due according to the original terms of receivables.

The other amounts within receivables do not contain impaired assets and are not past due. Based on credit history, it is expected that these amounts will be received when due.

13. Investments accounted for using the equity method

The University has no material investments in associates or joint venture entities which would be accounted for in the consolidated financial statements using the equity method of accounting.

14. Other financial assets

	Note	Consolidated		University	
		2017 \$'000	2016 \$'000	2017 \$'000	2016 \$'000
Current					
Accrued Income		7,429	7,124	7,429	7,124
Total current other financial assets		7,429	7,124	7,429	7,124
Non-current					
Shares in subsidiaries	28	-	-	4,031	4,100
Available-for-sale financial assets at fair value		41,938	35,779	39,968	33,239
Total non-current other financial assets		41,938	35,779	43,999	37,339
Total other financial assets		49,367	42,903	51,428	44,463



14. Other financial assets (continued)

Accounting Policy

Shares in subsidiaries

Investments in all wholly-owned subsidiaries are recorded at fair value. Where fair value is not readily available, investments are carried at the lower of cost and recoverable amount. The Group assesses at each reporting date whether there is objective evidence that the investment is impaired.

Available-for-sale financial assets

The University invests in shares, fixed interest, property trusts and managed funds known as Investments, which are classified as available-for-sale financial assets and measured at fair value. These Investments are included in non-current assets unless management intends to dispose of the Investment within 12 months of the balance sheet date.

Purchases and sales of Investments are recognised on trade date (the date on which the University commits to purchase or sell the asset). Investments are initially recognised at fair value plus transaction costs. Investments are derecognised when the rights to receive cash flows from them have expired or have been transferred and the University has transferred substantially all the risks and rewards of ownership.

Available-for-sale Investments are subsequently carried at fair value. Unrealised gains and losses arising from changes in the fair value are recognised in equity in the available-for-sale investments revaluation surplus. When Investments classified as available-for-sale are sold the accumulated fair value adjustments are included in the Statement of Comprehensive Income as gains and losses on disposal of assets.

Impairment of financial assets

The Group assesses at each balance date whether there is objective evidence that a financial asset or group of financial assets is impaired. In the case of equity securities classified as available-for-sale, a significant or prolonged decline in the fair value of a security below its cost is considered in determining whether the security is impaired. When securities classified as available-for-sale are impaired the accumulated fair value adjustments are included in the Statement of Comprehensive Income as gains and losses from financial assets.

15. Other non-financial assets

	Consolidated		University	
	2017	2016	2017	2016
	\$'000	\$'000	\$'000	\$'000
Current				
Prepayments	16,861	15,878	16,818	15,856
Other	60	105	60	105
Total other non-financial assets	16,921	15,983	16,878	15,961

**UNIVERSITY OF SOUTH AUSTRALIA***Financial Statements for the year ended 31 December 2017***16. Property, plant and equipment**

	Capital works in progress	Land	Buildings	Plant and equipment	Plant and equipment in progress	Leasehold improvements	Art collection	Library collection	Infrastructure	Total
University	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
At 1 January 2016										
- Cost	35,301	9,276	113,393	2,170	7,215	33	1,946	1,446	257,970	
- Valuation	-	122,570	907,147	-	-	3,279	21,122	84,252	1,138,370	
Accumulated depreciation and impairment	-	-	(473,015)	-	(5,322)	-	(10,034)	(44,551)	(587,867)	
Net book amount	35,301	131,846	547,525	2,170	1,893	3,312	13,034	41,147	808,473	
Year ended 31 December 2016										
Opening net book amount	35,301	131,846	547,525	2,170	1,893	3,312	13,034	41,147	808,473	
Additions	93,386	281	-	2,321	-	81	3,140	-	106,899	
Disposals	-	-	-	-	(18)	(5)	(831)	-	(1,596)	
Reclassifications	(8,440)	-	7,131	(961)	870	99	-	401	-	
Transfers to held-for-sale	-	(3,080)	-	-	-	-	-	-	(3,080)	
Revaluation	-	29,763	19,009	-	-	323	-	2,222	51,317	
Depreciation charge	-	-	(18,973)	-	(526)	-	(2,312)	(1,710)	(31,593)	
Other changes, movements	(58)	-	-	-	-	-	-	-	(58)	
Closing net book amount	120,189	158,810	554,692	3,530	2,219	3,810	13,031	42,060	930,362	
At 31 December 2016										
- Cost	120,189	-	-	3,530	7,784	36	5,026	-	227,237	
- Valuation	-	158,810	1,057,884	-	-	3,774	17,294	87,500	1,325,262	
Accumulated depreciation and impairment	-	-	(503,192)	-	(5,565)	-	(9,289)	(45,440)	(622,137)	
Net book amount	120,189	158,810	554,692	3,530	2,219	3,810	13,031	42,060	930,362	



16. Property, plant and equipment (continued)		Capital works in progress	Land	Buildings	Plant and equipment	Plant and equipment in progress	Leasehold improvements	Art collection	Library collection	Infrastructure	Total
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
University											
Year ended 31 December 2017											
Opening net book amount		120,189	158,810	554,692	32,021	3,530	2,219	3,810	13,031	42,060	930,362
Additions		176,790	1,135	3,027	8,648	2,462	-	-	2,008	-	194,070
Disposals		-	-	-	(315)	-	-	-	(217)	-	(532)
Reclassification		(24,481)	-	22,326	3,380	(3,069)	-	-	-	1,844	-
Revaluation		-	-	(3,527)	-	-	-	-	-	-	(3,527)
Depreciation charge		-	-	(19,168)	(8,984)	-	(519)	-	(2,219)	(1,776)	(32,666)
Other changes, movements		(179)	-	-	-	(399)	-	-	-	-	(578)
Closing net book amount		272,319	159,945	557,350	34,750	2,524	1,700	3,810	12,603	42,128	1,087,129
At 31 December 2017											
- Cost		272,319	1,135	25,352	98,080	2,524	7,784	36	6,964	1,844	416,038
- Valuation		-	158,810	1,040,014	-	-	-	3,774	15,159	87,500	1,305,257
Accumulated depreciation		-	-	(508,016)	(63,330)	-	(6,084)	-	(9,520)	(47,216)	(634,166)
Net book amount		272,319	159,945	557,350	34,750	2,524	1,700	3,810	12,603	42,128	1,087,129



16. Property, plant and equipment (continued)										
	Capital works in progress	Land	Buildings	Plant and equipment	Plant and equipment in progress	Leasehold improvements	Art collection	Library collection	Infrastructure	Total
Consolidated	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
At 1 January 2016										
- Cost	35,301	9,276	113,393	87,264	2,170	7,215	33	1,946	1,446	258,044
- Valuation	-	122,570	907,147	-	-	-	3,279	21,122	84,252	1,138,370
Accumulated depreciation and impairment	-	-	(473,015)	(55,013)	-	(5,322)	-	(10,034)	(44,551)	(587,935)
Net book amount	35,301	131,846	547,525	32,251	2,170	1,893	3,312	13,034	41,147	808,479
Year ended 31 December 2016										
Opening net book amount	35,301	131,846	547,525	32,251	2,170	1,893	3,312	13,034	41,147	808,479
Additions	93,386	281	-	7,716	2,321	-	81	3,140	-	106,925
Disposals - written-down value	-	-	-	(742)	-	(18)	(5)	(831)	-	(1,596)
Reclassifications	(8,440)	-	7,131	900	(961)	870	99	-	401	-
Transfers to held-for-sale	-	(3,080)	-	-	-	-	-	-	-	(3,080)
Revaluation	-	29,763	19,009	-	-	-	323	-	2,222	51,317
Depreciation charge	-	-	(18,973)	(8,079)	-	(526)	-	(2,312)	(1,710)	(31,600)
Other changes, movements	(58)	-	-	-	-	-	-	-	-	(58)
Closing net book amount	120,189	158,810	554,692	32,046	3,530	2,219	3,810	13,031	42,060	930,387
At 31 December 2016										
- Cost	120,189	-	-	90,772	3,530	7,784	36	5,026	-	227,337
- Valuation	-	158,810	1,057,884	-	-	-	3,774	17,294	87,500	1,325,262
Accumulated depreciation and impairment	-	-	(503,192)	(58,726)	-	(5,565)	-	(9,289)	(45,440)	(622,212)
Net book amount	120,189	158,810	554,692	32,046	3,530	2,219	3,810	13,031	42,060	930,387



16. Property, plant and equipment (continued)	Capital works in progress	Land	Buildings	Plant and equipment	Plant and equipment in progress	Leasehold improvements	Art collection	Library collection	Infrastructure	Total
Consolidated										
Year ended 31 December 2017										
Opening net book amount	120,189	158,810	554,692	32,046	3,530	2,219	3,810	13,031	42,060	930,387
Additions	176,790	1,135	3,027	8,662	2,462	-	-	2,008	-	194,084
Disposals	-	-	-	(315)	-	-	-	(217)	-	(532)
Reclassifications	(24,481)	-	22,326	3,380	(3,069)	-	-	-	1,844	-
Revaluation	-	-	(3,527)	-	-	-	-	-	-	(3,527)
Depreciation charge	-	-	(19,168)	(9,002)	-	(519)	-	(2,219)	(1,776)	(32,684)
Other changes, movements	(179)	-	-	-	(399)	-	-	-	-	(578)
Closing net book amount	272,319	159,945	557,350	34,771	2,524	1,700	3,810	12,603	42,128	1,087,150
At 31 December 2017										
- Cost	272,319	1,135	25,352	98,202	2,524	7,784	36	6,964	1,844	416,160
- Valuation	-	158,810	1,040,014	-	-	-	3,774	15,159	87,500	1,305,257
Accumulated depreciation and impairment	-	-	(508,016)	(63,431)	-	(6,084)	-	(9,520)	(47,216)	(634,267)
Net book amount	272,319	159,945	557,350	34,771	2,524	1,700	3,810	12,603	42,128	1,087,150



16. Property, plant and equipment (continued)

Accounting Policy

Initial recognition and measurement

Assets with a useful life of more than 12 months and an acquisition cost of more than \$10,000 are initially capitalised at cost. Costs incurred on Plant and equipment which do not meet the capitalisation criteria are expensed as incurred. Following initial recognition at cost Land, Buildings, Infrastructure and Art collection are carried at fair value.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Comprehensive Income during the financial period in which they are incurred.

All other property, plant and equipment is stated at historical cost less depreciation.

Revaluations

Independent valuations of Land, Buildings, Infrastructure and Art collection are performed every three years to ensure that the carrying amount does not differ materially from the asset's fair value at the balance date.

Revaluation surpluses have been credited to the asset revaluation reserve included in the equity section of the statement of financial position. Revaluation increments and decrements are offset against one another within asset classes, but not otherwise. Refer to Note 34(c) for information regarding revaluations.

Land

Land occupied by the University is either owned by the University or by the State Government. All land is recognised on the basis that the University effectively controls the land occupied.

Land includes \$50.000 million (2016: \$50.000 million) of Crown Lands, \$17.360 million (2016: \$17.360 million) of land dedicated for educational use and \$5.290 million (2016: \$5.290 million) Land under Finance Lease. The University has restrictions on the above land by application of the University of South Australia Act, 1990 Section 6(3).

Leased assets

Leases of Property, Plant and Equipment where the University has substantially all the risks and benefits of ownership are classified as finance leases.

Impairment of assets

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.



16. Property, plant and equipment (continued)

Accounting Policy (continued)

Depreciation

Land, Art collection and Buildings under construction are not depreciated. Depreciation, where applicable, is calculated on a straight line basis to allocate the written down current cost of an asset over its estimated remaining useful life.

Assets class	Useful Life
Property:	
Buildings & Infrastructure	50-150 years
Leasehold improvements	Lease term
Library collection:	
Books	10 years
Journals	10 years
Plant and equipment:	
IT infrastructure	5 years
IT other	3 years
Motor vehicles	5 years
Other	10 years

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



17. Intangible assets

University	Intangibles in progress \$'000	Other intangible assets \$'000	Total \$'000
At 1 January 2016			
Cost	1,618	10,663	12,281
Accumulated amortisation and impairment	-	(8,554)	(8,554)
Net book amount	1,618	2,109	3,727
Year ended 31 December 2016			
Opening net book amount	1,618	2,109	3,727
Additions	844	-	844
Reclassifications	(993)	993	-
Amortisation	-	(808)	(808)
Closing net book amount	1,469	2,294	3,763
At 31 December 2016			
Cost	1,469	11,655	13,124
Accumulated amortisation and impairment	-	(9,361)	(9,361)
Net book amount	1,469	2,294	3,763
Year ended 31 December 2017			
Opening net book amount	1,469	2,294	3,763
Additions	2,567	-	2,567
Reclassifications	(436)	436	-
Amortisation	-	(948)	(948)
Closing net book amount	3,600	1,782	5,382
At 31 December 2017			
Cost	3,600	12,091	15,691
Accumulated amortisation and impairment	-	(10,309)	(10,309)
Net book amount	3,600	1,782	5,382



17. Intangible assets (continued)

Consolidated	Intangibles in progress	Other intangible assets	Total
	\$'000	\$'000	\$'000
At 1 January 2016			
Cost	1,618	10,663	12,281
Accumulated amortisation and impairment	-	(8,554)	(8,554)
Net book amount	1,618	2,109	3,727
Year ended 31 December 2016			
Opening net book amount	1,618	2,109	3,727
Additions	844	-	844
Reclassifications	(993)	993	-
Amortisation	-	(808)	(808)
Closing net book amount	1,469	2,294	3,763
At 31 December 2016			
Cost	1,469	11,655	13,124
Accumulated amortisation and impairment	-	(9,361)	(9,361)
Net book amount	1,469	2,294	3,763
Year ended 31 December 2017			
Opening net book amount	1,469	2,294	3,763
Additions	2,567	-	2,567
Reclassifications	(436)	436	-
Amortisation	-	(948)	(948)
Closing net book amount	3,600	1,782	5,382
At 31 December 2017			
Cost	3,600	12,091	15,691
Accumulated amortisation and impairment	-	(10,309)	(10,309)
Net book amount	3,600	1,782	5,382

Accounting Policy

Expenditure on research activities, undertaken with the prospect of obtaining new scientific or technical knowledge and understanding, is recognised in the Statement of Comprehensive Income as an expense when incurred.

With respect to internally generated Intangible assets, expenditure on development activities is capitalised if the product or service is technically and commercially feasible and adequate resources are available to complete development. The expenditure capitalised comprises all directly-attributable costs, including costs of materials, services, direct labour and an appropriate proportion of overheads. Other development expenditure is recognised in the Statement of Comprehensive Income as an expense as incurred. Capitalised development expenditure is recognised at cost less accumulated amortisation.

Amortisation is calculated using the straight line method to allocate the cost over the period of the expected benefit, which is currently between 6 and 7 years.

Intangibles in progress represent capitalised expenditure where the project was incomplete at balance date. The expenditure is capitalised upon the completion of the project.

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired.



18. Payables

	Note	Consolidated		University	
		2017 \$'000	2016 \$'000	2017 \$'000	2016 \$'000
Current					
Trade creditors*		33,732	34,656	34,170	34,459
Accrued salaries*		5,257	5,049	5,257	5,049
Annual leave on-costs**		5,491	5,355	5,491	5,355
Long service leave on-costs**		6,418	4,207	6,418	4,207
OS-HELP liability to Australian Government	35(g)	1,180	65	1,180	65
Total current payables		52,078	49,332	52,516	49,135
Non-current					
Long service leave on-costs		1,740	1,277	1,740	1,277
Total non-current payables		1,740	1,277	1,740	1,277
Total payables		53,818	50,609	54,256	50,412

Accounting Policy

* These amounts represent liabilities for goods and services provided to the Group prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Accrued expenses relate to expenses incurred not yet invoiced.

** Refer to Note 20 Provisions for the accounting policy relating to employee benefits.



19. Borrowings

The University does not hold any borrowings.

(a) Financing arrangements

Unrestricted access was available at reporting date to the following lines of credit:

	Consolidated		University	
	2017 \$'000	2016 \$'000	2017 \$'000	2016 \$'000
Credit standby arrangements				
Total facilities				
Credit card facility	3,000	8,000	3,000	8,000
Documentary letter of credit facility	200	200	200	200
Bank guarantee	5,100	5,100	5,100	5,100
Overseas bills purchased facility	1,000	1,000	1,000	1,000
Total credit standby arrangements	9,300	14,300	9,300	14,300
Used at balance date				
Credit card facility	1,204	11	1,204	11
Documentary letter of credit facility	-	-	-	-
Bank guarantee	1,600	2,600	1,600	2,600
Overseas bills purchased facility	-	-	-	-
Total used at balance date	2,804	2,611	2,804	2,611
Unused at balance date				
Credit card facility	1,796	7,989	1,796	7,989
Documentary letter of credit facility	200	200	200	200
Bank guarantee	3,500	2,500	3,500	2,500
Overseas bills purchased facility	1,000	1,000	1,000	1,000
Total unused at balance date	6,496	11,689	6,496	11,689



20. Provisions

	Consolidated		University	
	2017	2016	2017	2016
	\$'000	\$'000	\$'000	\$'000
Current provisions expected to be settled within 12 months				
Annual leave*	14,837	14,295	14,782	14,224
Long service leave**	6,591	5,923	6,448	5,820
Separation scheme	1,402	888	1,402	888
Workers' compensation liability	375	391	375	391
	23,205	21,497	23,007	21,323
Current provisions expected to be settled after more than 12 months				
Annual leave*	8,069	8,074	8,069	8,074
Long service leave**	28,046	29,021	28,046	29,021
	36,115	37,095	36,115	37,095
Total current provisions	59,320	58,592	59,122	58,418
Non-current				
Long service leave**	12,152	12,910	12,152	12,910
Workers' compensation liability	556	472	556	472
Total non-current provisions	12,708	13,382	12,708	13,382
Total provisions	72,028	71,974	71,830	71,800

Movements in the Workers' compensation liability are set out below:

	Consolidated		University	
	2017	2016	2017	2016
	\$'000	\$'000	\$'000	\$'000
Carrying amount at start of year	863	1,146	863	1,146
Additional provisions recognised	640	689	640	689
Amounts used	(234)	(602)	(234)	(602)
Unused amounts reversed	(350)	(395)	(350)	(395)
Increase / (decrease) in discounted amount	12	25	12	25
Carrying amount at end of year	931	863	931	863



20. Provisions (continued)

Accounting Policy

*Annual leave

The annual leave liability is independently calculated each year in accordance with AASB 119 *Employee Benefits*. The last update was performed at 31 December 2017 by Bruce Watson FIA, FIAA of Brett & Watson Pty Ltd.

The employees' entitlement to annual leave expected to be settled within twelve months of the end of the reporting period have been calculated at the amounts expected to be paid when liabilities are settled. Where the employees' entitlement 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 values. Related on-costs have been recognised in payables.

Sick leave

No provision has been made for sick leave as all sick leave is non-vesting and the average sick leave taken in future years by employees is estimated to be less than the annual entitlement of sick leave.

**Long service leave

The long service leave liability is independently actuarially estimated each year in accordance with AASB 119 *Employee Benefits*. The last update was performed at 31 December 2017 by Bruce Watson FIA, FIAA of Brett & Watson Pty Ltd.

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national Government bonds with terms to maturity that match, as closely as possible, the estimated future cash outflows. The long service leave liability includes associated on-costs. Only on-costs accruing to employees are recognised under employee provisions, while related on-costs are recognised as payables.

Liabilities for employees' entitlements, which are expected to be settled after twelve months are discounted using market yields at the reporting date on national Government bonds with terms to maturity that match, as closely as possible, the estimated future cash outflows.

Workers' compensation

The University is responsible for payment of workers' compensation.

The provision for workers' compensation is independently actuarially estimated each year. The last update was performed at 31 December 2017 by Brett & Watson Pty Ltd using Case Estimation Methodology. Under this methodology, consideration is given to individual case estimates of all open claims plus an allowance for incurred but not reported claims, re-opening of claims regarded as closed and unforeseen escalation of case estimates as more information becomes available.

**21. Other liabilities**

	Consolidated		University	
	2017	2016	2017	2016
	\$'000	\$'000	\$'000	\$'000
Current				
Funds held on behalf of external entities	2,760	1,731	2,488	1,631
Commonwealth and State Government grants	34,620	23,281	34,620	23,281
Income in advance on incomplete projects	2,912	708	2,912	708
Fees and charges	14,129	13,365	14,129	13,365
Other	1,188	3,958	1,610	4,848
Total other liabilities	55,609	43,043	55,759	43,833

Accounting Policy

Funds held on behalf of external entities are amounts held by the University on behalf of a number of external entities. As at balance date, the funds held are included in cash and cash equivalents and a corresponding liability is included in other liabilities above.

Commonwealth and State Government Grants represents Australian Government Grants received and represents funding received but not spent as detailed in Note 2 accounting policy.

Income in advance on incomplete projects represents grants and contracts received from other sources and represents the amounts received but not spent.

Fees and charges represents student fees received in advance when students pay all or part of their fees in advance of services being delivered.

22. Reserves and retained earnings

	Consolidated		University	
	2017	2016	2017	2016
	\$'000	\$'000	\$'000	\$'000
Property, plant and equipment revaluation surplus				
Land, Buildings and Infrastructure	226,230	229,757	226,230	229,757
Art collection	1,417	1,417	1,417	1,417
	227,647	231,174	227,647	231,174
Available-for-sale investments revaluation surplus	26,571	21,392	26,571	21,392
Total reserves	254,218	252,566	254,218	252,566

The University has three reserves. The Land, Buildings and Infrastructure reserve records revaluations in Land, Buildings and Infrastructure, the Art collection reserve records revaluations in the Art collection and the Available-for-sale reserve records revaluations in investments.



23. Key management personnel disclosures

(a) Names of responsible persons

The following persons were responsible persons of the University during the 2017 year. Council members include University employees who may be ex-officio members or elected staff members.

2017 Council Members

Mr Jim McDowell, Chancellor
Professor David Lloyd, Vice Chancellor and President
Dr Wendy Craik AM, Deputy Chancellor
Mr Terry Evans, Pro Chancellor (term completed 31 December 2017)
Professor Pat Buckley (term completed 31 December 2017)
Ms Pauline Carr
Ms Kayla Dickeson (term completed 31 December 2017)
Mr Eric Granger
Mr Jim Hazel
Hon John Hill
Ms Louise Kyriaki (term completed 31 December 2017)
Ms Paula Nagel AM (term completed 31 December 2017)
Ms Jade O'Donohue (term completed 31 December 2017)
Professor Leanna Read (term completed 31 December 2017)
Ms Miriam Silva (leave of absence 15 June 2017 to 14 December 2017)
Professor Vicki Waye

2017 University Senior Management

Professor David Lloyd, Vice Chancellor and President
Mr Paul Beard
Professor Simon Beecham
Ms Jane Booth
Dr Laura-Anne Bull
Professor Allan Evans
Professor Denise Meredyth (ceased 31 December 2017)
Professor Tanya Monro
Mr Nigel Relph
Professor Robert Vink
Professor Irene Watson
Professor Marie Wilson



23. Key management personnel disclosures (continued)

(b) Remuneration of key management personnel

	Consolidated		University	
	2017 Number	2016 Number	2017 Number	2016 Number
Remuneration of Council members				
Nil	4	4	4	4
\$1 to \$9,999	1	-	1	-
\$10,000 to \$19,999	6	7	6	7
\$20,000 to \$29,999	4	4	4	4
\$60,000 to \$69,999	1	1	1	1
	16	16	16	16

Remuneration received and receivable by Council members for their services as Council members was \$224,475 (2016: \$229,950). The total remuneration received and receivable by Council members in their position as Council members and as Directors of subsidiary companies was \$224,475 (2016: \$229,950).

	Consolidated		University	
	2017 Number	2016 Number	2017 Number	2016 Number
Remuneration of executive officers				
\$160,000 to \$169,999	1	-	1	-
\$320,000 to \$329,999	-	1	-	1
\$330,000 to \$339,999	1	-	1	-
\$350,000 to \$359,999	-	1	-	1
\$360,000 to \$369,999	1	2	1	2
\$370,000 to \$379,999	2	2	2	2
\$380,000 to \$389,999	2	1	2	1
\$400,000 to \$409,999	1	-	1	-
\$470,000 to \$479,999	-	1	-	1
\$500,000 to \$509,999	1	-	1	-
\$530,000 to \$539,999	-	1	-	1
\$610,000 to \$619,999	-	1	-	1
\$620,000 to \$629,999	1	-	1	-
\$630,000 to \$639,999	1	-	1	-
\$950,000 to \$959,999	-	1	-	1
\$1,030,000 to \$1,039,999	1	-	1	-
	12	11	12	11



23. Key management personnel disclosures (continued)

(b) Remuneration of key management personnel (continued)

Executive officers are defined as the Vice Chancellor and President and the University's Senior Management Group. The remuneration includes all normal salary, leave, allowances and other benefits paid during the reporting year. No executive received any remuneration from the University other than by way of salary and related benefits from a normal employment relationship.

(c) Executive officers' compensation

	Consolidated		University	
	2017	2016	2017	2016
	\$'000	\$'000	\$'000	\$'000
Short-term employee benefits	4,955	4,522	4,955	4,522
Post-employment benefits	629	598	629	598
Total executive officers' compensation	5,584	5,120	5,584	5,120

(d) Related party transactions

From time to time key management personnel have interests or positions in entities with which the University conducts business. In all cases, transactions with these entities are undertaken on a normal commercial basis.

24. Remuneration of auditors

During the year, the following fees were paid for services provided by the auditor of the University, its related practices and non-related audit firms:

	Consolidated		University	
	2017	2016	2017	2016
	\$'000	\$'000	\$'000	\$'000
Audit and review of the Financial Statements				
Fees paid to Auditor-General's Department	301	282	301	282
Fees paid to BDO Australia Ltd	18	21	-	-
Total paid for audit and review	319	303	301	282

Audit fees paid / payable to the Auditor-General's Department relating to work performed under Section 19 of the University of South Australia Act 1990 and the Higher Education Research Data Collection (HERDC) return in 2017 were \$0.3m (2016: \$0.3m).

25. Contingencies

The University has no material contingent liabilities.



26. Commitments

(a) Capital commitments

Capital expenditure contracted for at the reporting date but not recognised as liabilities is as follows:

	Consolidated		University	
	2017	2016	2017	2016
	\$'000	\$'000	\$'000	\$'000
Property, plant and equipment:				
Within one year	30,211	124,727	30,211	124,727
Between one and five years	-	1,066	-	1,066
Later than five years	-	-	-	-
Total Property, plant and equipment commitments	30,211	125,793	30,211	125,793

(b) Lease commitments - Operating leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are recognised to the Statement of Comprehensive Income over the lease term.

Commitments in relation to leases contracted for at the reporting date, but not recognised as liabilities (i.e. operating leases), are payable as follows:

	Consolidated		University	
	2017	2016	2017	2016
	\$'000	\$'000	\$'000	\$'000
Within one year	3,065	2,382	3,065	2,382
Between one and five years	7,960	6,878	7,960	6,878
Later than five years	-	-	-	-
Total future minimum lease payments	11,025	9,260	11,025	9,260

Major operating leases are for office space and the terms of the lease agreements include renewal options ranging between one and ten years.

(c) Other expenditure commitments

Commitments for other expenditure in existence at the reporting date but not recognised as liabilities, are payable as follows (GST exclusive):

	Consolidated		University	
	2017	2016	2017	2016
	\$'000	\$'000	\$'000	\$'000
Within one year	7,196	9,768	10,205	12,769
Between one and five years	5,879	9,000	12,031	18,161
Later than five years	450	44	450	44
Total other expenditure commitments	13,525	18,812	22,686	30,974

Other expenditure commitments includes material commitments arising from grants received from the NHMRC, contributions to Co-operative Research Centres (CRC) and cleaning. The Consolidated other expenditure commitments eliminates \$9.2 million of commitments between the University and its subsidiaries for Service Level Agreements (2016: \$12.2million).



27. Superannuation plans

(a) Categories

The University contributes to a number of superannuation schemes, divided into the following categories:

- (i) UniSuper plans open to membership:
 - UniSuper Defined Benefit Plan or Accumulation Super 2
 - Accumulation Super 1
- (ii) State Government Schemes closed to future membership by University employees:
 - State Pension Scheme
 - State Lump Sum Scheme

(b) UniSuper Limited Superannuation Scheme

The employees' UniSuper plan is determined by the terms of employment and is managed by a corporate trustee, UniSuper Limited. The plan is administered by UniSuper Management Pty Ltd, a wholly owned subsidiary company.

The employer contribution rate for 2017 for employees in either the Defined Benefit Division (DBD) or Accumulation Super 2 was 17% of salaries. For employees in Accumulation Super 1 the contribution rate was 9.5% for 2017.

The UniSuper DBD is a defined benefit plan under Superannuation Law but is considered to be a defined contribution plan under Accounting Standards AASB 119. As set out under paragraph 28 of AASB 119, a defined contribution plan is a plan where the employer's legal or constructive obligation is limited to the amount it agrees to contribute to the funds and the actuarial risk and investment risk fall on the employee.

Clause 34 (b) of the Trust Deed states that the "Trustee must consider whether it is in the interests of the Members of Division A and Division B as a whole to reduce the benefits payable under Division A and Division B and, if it so considers that it should reduce benefits (which may include benefits in the course of payment), it must do so on a fair and equitable basis and at a time or times it decides".

Clause 34 monitoring periods were initiated following the 30 June 2013 actuarial investigations. Following the end of the monitoring period on 30 June 2017, the Fund's actuary advised that the Trustee is not required to take any further action, and that monitoring period ceased. No further monitoring period was initiated.

As at 30 June 2017 the assets of the DBD aggregate (i.e. entire multi-employer DBD plan) were estimated to be:

- \$2,797 million above (2016: \$2,252 million in excess) vested benefits, after allowing for various reserves. The Vested Benefits Index based on funding assumption was 114.5%. 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 DBD.
- \$4,258 million above (2016: \$3,757 million in excess) accrued benefits, after allowing for various reserves. The Accrued Benefits Index based on best estimate assumptions was 123.9%. 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.



27. Superannuation plans (continued)

(b) UniSuper Limited Superannuation Scheme (continued)

The vested benefit and accrued benefit liabilities were determined by the Fund's actuary using the actuarial demographic assumptions outlined in their report on the actuarial investigation of the DBD as at 1 July 2017. The financial assumptions used were:

	Vested Benefits	Accrued Benefits
Gross of tax investment return - DBD pensions	5.30% p.a.	6.60% p.a.
Gross of tax investment return - commercial rate indexed pensions	2.90% p.a.	2.90% p.a.
Net of tax investment return - non pensioner members	4.70% p.a.	5.80% p.a.
Consumer Price Index	2.00% p.a.	2.00% p.a.
Inflationary salary increases long term	3.00% p.a.	3.00% p.a.

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

(c) Super SA Superannuation plan

A number of present and past employees of the University and its predecessor institutions are members of the South Australian Superannuation Scheme. This scheme is administered by Super SA on behalf of the South Australian Superannuation Board (the Board) which is responsible for managing this scheme. The Board was established under section 5 of the *Superannuation Act 1988*. The funds are managed by the specialist investment manager, Superannuation Funds Management Corporation of South Australia (Funds SA).

Under this scheme, benefits are paid as a continuing pension or lump sum to members eligible to claim their entitlement. The Pension Scheme is a defined benefit scheme where member benefits are calculated as a percentage of final salary. Benefits are generally payable fortnightly and are indexed by Consumer Price Index (CPI). The Lump Sum Scheme is part accumulation and part defined benefit where member basic entitlements represent a refund of the member's contributions with investment returns plus a defined multiple of final salary.

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 cost basis for the costs and recovers the State's share of the cost directly from the State Government under the 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 (the Assessment) of the University's superannuation liability with respect to future benefits for current pensioners and employees was performed by PricewaterhouseCoopers Securities Ltd as at 31 December 2017. The actuarial valuation was based on 30 June 2017 membership data which was projected to 31 December 2017 using the Projected Unit Credit Method. The University's present value of the defined benefit obligations was assessed to be \$463.1 million (2016: \$472.9 million).

The University's liability under the scheme has been partly funded by assets of \$47.2 million (2016: \$42.4 million) from 3% productivity employer contributions. This results in an unfunded liability of \$415.9 million (2016: \$430.5 million).



27. Superannuation plans (continued)

(c) Super SA Superannuation plan (continued)

The weighted average duration of the defined benefit obligation is 12.45 years (2016: 13.23 years). The expected maturity analysis of undisclosed benefit obligations is as follows:

	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years	Total
	\$'000	\$'000	\$'000	\$'000	\$'000
Defined Benefit obligation - 31 Dec 2017	30,923	30,112	89,057	498,584	648,676
Defined Benefit obligation - 31 Dec 2016	30,677	30,122	89,880	544,520	695,199

The analysis of the plan assets and the expected rate of return at the balance sheet date is as follows:

	2017 (%)		2016 (%)	
	Active Market	No Active Market	Active Market	No Active Market
Equity instruments	52.3	0.0	48.1	0.0
Property	2.2	13.0	2.5	11.8
Diversified Strategies Growth	1.0	10.8	0.7	10.3
Diversified Strategies Income	15.2	0.0	15.7	0.0
Inflation Linked Securities	3.2	1.0	0.0	5.7
Debt instruments	0.0	0.0	2.8	0.0
Cash	1.3	0.0	2.4	0.0
Total	75.2	24.8	72.2	27.8

27. Superannuation plans (continued)

(d) Amounts recognised in the Statement of Financial Position

	University	
	2017	2016
	\$'000	\$'000
Reconciliation of the present value of the defined benefit obligation		
Present value of defined benefit obligation at beginning of year	472,852	487,763
Current service cost	515	(56)
Interest cost	14,183	15,124
Actuarial (gains) / losses		
(a) Impact of changes in demographic assumptions	(6,412)	-
(b) Impact of changes in financial assumptions	13,749	4,968
(c) Experience items	(2,727)	(4,975)
Benefits and expenses paid	(29,045)	(29,972)
Present value of defined benefits obligations at end of year	463,115	472,852
Reconciliation of the fair value of the defined benefit plan assets		
Fair value of Scheme assets at start of year	42,391	39,157
Interest income	1,281	1,259
Actual return on assets less Interest income	3,477	1,941
Employer contributions	29,069	30,006
Benefits and expenses paid	(29,045)	(29,972)
Fair value of Scheme assets at end of year	47,173	42,391
Net Liability		
Defined Benefit Obligation	463,115	472,852
Less: Fair value of plan assets	(47,173)	(42,391)
Net Liability	415,942	430,461
Defined Benefit Provision		
Current	30,900	30,700
Non-current	385,042	399,761
Total Defined Benefit Provision	415,942	430,461

The net unfunded amount of \$415.9 million (2016: \$430.5 million) has been recognised in the accounts of the University as a liability and a corresponding receivable from the Commonwealth Government. The asset and liability have been classified as current and non-current according to cash flow projections of the Assessment.



27. Superannuation plans (continued)

(d) Amounts recognised in the Statement of Financial Position (continued)

The Commonwealth Government has agreed to provide assistance under Section 20 of the *Higher Education Funding Act* to meet the additional costs in respect of State Government emerging cost schemes, where costs are in excess of funding provided for this purpose in the base operating grant.

Assumptions adopted by PricewaterhouseCoopers Securities Ltd in determining the University's liability were:

- Long term rate of increase in the Consumer Price Index (CPI) 2.5% per annum (2016 2.5%)
- Short term rate of salary increases 3.0% per annum (2016 3.0%)
- Long term rate of salary increases 4.0% per annum (2016 4.0%)
- Discount Rate 2.8% per annum (2016 3.1%)

These rates provide for a 1.5% real gap between long term CPI and salary increases.

The sensitivity of the defined benefit obligation to changes in the significant assumptions is:

Significant Assumption	Increase in assumption	Impact on Defined Benefit Obligation	Decrease in assumption	Impact on Defined Benefit Obligation
Discount rate	0.5%	Decrease by 4.9%	0.5%	Increase by 5.3%
Pension increase rate	0.5%	Increase by 5.5%	0.5%	Decrease by 5.1%

Accounting Policy

Superannuation schemes exist to provide benefits to University employees and their dependants upon resignation, retirement, disability or death. The University recognises an expense in the Statement of Comprehensive Income for contributions paid to the funded schemes and on an emerging cost basis for the unfunded schemes.

Unfunded superannuation

An arrangement exists between the Australian Government and the South Australian State Government to share the unfunded liability of the University's beneficiaries of the South Australian State Superannuation Scheme on an emerging cost basis. This arrangement is evidenced by the State Grants (General Revenue) Amendment Act 1988, Higher Education Funding Act 1988 and subsequent amending legislation. Accordingly, the unfunded liabilities have been recognised in the Statement of Financial Position as a liability with a corresponding asset. The recognition of both the asset and the liability consequently does not affect the year end net asset position of the University or the Group. The net expense is nil as the defined benefit plans are fully funded.



28. Subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy included in Note 14 Other financial assets:

Name of Entity	Principal Activities	Principal place of business	Ownership interest	
			2017	2016
			%	%
University of South Australia Foundation Incorporated	Dormant entity with no assets, liabilities or equity	Australia	100	100
UniSA Ventures Pty Ltd	Commercialisation of research of the University	Australia	100	100
UniSA Health Pty Ltd	Provision of clinical placements to undergraduate and postgraduate students in allied health clinics	Australia	100	100

29. Investments in associates

SABRENet Ltd is the only associate of the Group. While the University has significant influence over SABRENet, its interest in SABRENet is limited to the use of SABRENet's asset. That is, the University receives no return for its interest in SABRENet. The investment in this associate is not material and therefore it is not incorporated in the financial statements.

Accounting Policy

Associates are all entities over which the Group has significant influence but not control. Investments in associates are accounted for in the parent entity financial statements using the cost method and in the consolidated financial statements using the equity method of accounting, after initially being recognised at cost.

30. Interests in joint arrangements

Accounting Policy

Under AASB 11 interests in joint arrangements are classified as either joint operations or joint ventures depending on the contractual rights and obligations each investor has, rather than the legal structure of the joint arrangement.

Joint operations

The University's interests in joint operations are Centre for Cancer Biology (Ownership Interest 2017: 50% (2016:50%)) and Mawson Centre Building (Ownership Interest 2017:63% (2016: 63%)).

Overall the University's interests in these joint operations are not considered to be material to the University's core activities and therefore are not incorporated in the financial statements. If material, the share of assets, liabilities and expenses of a joint operation are incorporated in the financial statements under the appropriate headings.

Joint ventures

The University's interests in joint ventures are eResearch SA (Ownership Interest 2017: 33% (2016:33%)) and South Australian Tertiary Admissions Centre Ltd (Ownership Interest 2017: 20% (2016:25%)).

The University's interests in these joint ventures are not considered to be material to the University's core activities and therefore are not incorporated in the financial statements. If material, interests in a joint venture are accounted for in the consolidated financial statements using the equity method, after initially being recognised at cost by the University.



31. Events occurring after the balance sheet date

There has not arisen in the interval between the end of the financial year and the date of this report, any item, transaction, event of a material and unusual nature likely to affect significantly the operation of the University or the Group, the results of operations, or the state of affairs of the University or the Group in future periods.

32. Reconciliation of operating results after income tax to net cash flows from operating activities

	Consolidated		University	
	2017	2016	2017	2016
	\$'000	\$'000	\$'000	\$'000
Operating result for the period	13,169	40,461	13,271	40,378
Add / (less) non-cash items:				
Depreciation and amortisation	33,632	32,408	33,614	32,401
Non-cash donations	(297)	(96)	(297)	(96)
Capital assets accrual	(1,172)	(7,016)	(1,172)	(7,016)
Other	-	201	-	-
Net (gain) / loss on sale of property, plant and equipment	305	704	305	704
Net (gain) / loss on sale of available-for-sale financial assets	(306)	(313)	(306)	(313)
Fair value (gains) / losses on other financial assets at fair value through profit or loss	1,093	202	510	202
Property, plant and equipment in progress adjustments	578	58	578	58
Changes in operating assets and liabilities:				
(Increase) / decrease in receivables	2,615	(3,132)	2,565	(2,972)
(Increase) / decrease in other assets	(1,408)	(631)	(1,222)	(535)
Increase / (decrease) in payables and tax liabilities	3,240	12,880	3,863	12,468
Increase / (decrease) in provisions	54	4,556	30	4,518
Increase / (decrease) in other liabilities	12,566	(5,709)	11,926	(5,411)
Net cash provided by / (used in) operating activities	64,069	74,573	63,665	74,386



33. Financial risk management

The University's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk. The University's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group.

The University uses different methods to measure different types of risk to which it is exposed. These methods include informal sensitivity analyses and seeking professional advice to manage the market risk of its investments.

Risk management is co-ordinated by the University under policies approved by Council. The University identifies and evaluates financial risks in close co-operation with the University's operating units.

(a) Market risk

(i) Foreign exchange risk

The University assesses the likely foreign exchange risk for offshore activities and enters into hedging arrangements if appropriate.

As at 31 December 2017 the University held MYR\$0.136 million (AUD\$0.043 million) (2016: MYR\$0.136 million (AUD\$0.042 million)) in an offshore bank account.

As at 31 December 2017 the University held USD\$4.914 million (AUD\$6.300 million) (2016: USD\$4.914 million (AUD\$6.791 million)) in an offshore bank account.

The University assesses the likely foreign exchange risk for probable forecasted transactions in foreign currencies for onshore activities and enters into hedging arrangements to mitigate foreign exchange risk if appropriate. During 2017 the University had no hedging contracts maturing (2016: four hedging contracts mature totalling AUD \$1.05 million) to mitigate foreign exchange risk for probable forecasted transactions in foreign currencies therefore classified as a fair value hedge. As at 31 December 2017 there were no hedging contracts in place (2016: nil).

(ii) Cash flow and fair value interest rate risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates.

Exposures arise predominantly from assets and liabilities bearing variable interest rates as such the Group intends to hold fixed rate assets and liabilities to maturity.

(iii) Risk associated with available-for-sale assets

Investments comprise investments in listed and unlisted entities. The University has a prudent investment strategy. It is acknowledged there may be short-term fluctuations in asset values from time to time; however historical trends for such a strategy indicate that, with reasonable probability, unrealised losses will be recovered in the medium to long-term.

The nature of the University's activities are generally low risk. Investments tend to be largely held in term deposits with banking institutions and debtors are spread across a large number of customers. Due to the nature and value of the financial instruments held by the University, sensitivity analysis has not been provided.



33. Financial risk management (continued)

(b) Credit risk

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

The credit risk on financial assets excluding investments of the University which have been recognised in the statement of financial position is the carrying amount net of any provisions for impaired receivables.

The University is not materially exposed to any specific overseas country or individual customer.

(c) Liquidity risk

The University manages liquidity risk by monitoring forecast cash flows to enable the University to meet financial commitments in a timely manner.

Non-Interest Bearing financial assets and financial liabilities include receivables, other financial assets and payables. Cash and cash equivalents is an interest earning financial asset and due to mature in less than a year.

34. Fair value measurement

(a) Fair value measurements

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes.

Due to the short-term nature of the 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. Similarly, due to the short-term nature of current payables, the carrying value is assumed to approximate fair value.

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

- Financial assets at fair value through profit or loss
- Available-for-sale financial assets
- Land and Buildings
- Infrastructure
- Art collection

(b) Fair value hierarchy

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

Level 1	Quoted prices (unadjusted) in active markets for identical assets or liabilities
Level 2	Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
Level 3	Inputs for the asset or liability that are not based on observable market data (unobservable inputs)



34. Fair value measurement (continued)

(b) Fair value hierarchy (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 2017.

Fair value measurements

	Note	2017 \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Recurring fair value measurements at 31 Dec 2017					
Financial assets					
Available-for-sale financial assets	14				
Equity securities		41,938	15,167	24,801	1,970
Non-financial assets					
Land and buildings	16				
Land		159,945	-	159,945	-
Buildings		557,350	-	11,000	546,350
Infrastructure		42,128	-	-	42,128
Other Non-financial assets	16				
Art collection		3,810	-	-	3,810
Total non-financial assets		763,233	-	170,945	592,288
	Note	2016 \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Recurring fair value measurements at 31 Dec 2016					
Financial assets					
Available-for-sale financial assets	14				
Equity securities		35,779	12,439	20,327	3,013
Total financial assets		35,779	12,439	20,327	3,013
Non-financial assets					
Land and buildings	16				
Land		158,810	-	158,810	-
Buildings		554,692	-	11,000	543,692
Infrastructure		42,060	-	-	42,060
Other non-financial assets	16				
Art collection		3,810	-	-	3,810
Non-current assets held-for-sale		3,080	-	3,080	-
Total non-financial assets		762,452	-	172,890	589,562

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

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



34. Fair value measurement (continued)

(c) Valuation techniques used to derive Level 2 and Level 3 fair values

Assets or liabilities not traded in active markets

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

If there are significant inputs to a valuation which are not obtained from observable market data, the instrument is included in Level 3. This is the case for unlisted equity securities.

Land, Buildings and Infrastructure

The Group engages external, independent and qualified valuers to determine the fair value of the Group's Land, Buildings and Infrastructure at least every three years. As at 31 December 2016, the fair values of Land, Buildings and Infrastructure have been determined by Opteon Pty Ltd. One of the University's buildings was partly damaged by fire and impaired as a result of Opteon Pty Ltd determination of the building's fair value as at 1 January 2017.

Land fair value estimates were based on the highest and best use of the land, being the existing use as University campuses and valued separately from any structures or improvements residing on it, but having regard to any restrictions on its use. These assets are classified as Level 2.

Buildings fair value estimates were based on the highest and best use, being the existing use as University campuses. The valuation technique for buildings adopted by Opteon Pty Ltd was to assess the written down current cost for the buildings. New replacement costs on the basis of a modern equivalent were assessed and then generally depreciated using the straight-line method, having regard to the estimated useful and remaining life for each structure. Ten properties were identified as having sufficient market based evidence to assess their value and these are classified as Level 2. All other Buildings are classified as Level 3.

Art collection

The Art collection is revalued at least every three years using an internal valuation carried out by the Director: Samstag Museum of Art giving consideration to current sales and auctions of works by the same artist and/or similar genre. The last valuation was at 31 December 2016.



34. Fair value measurement (continued)

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

The following table is a reconciliation of Level 3 items for the periods ended 31 December 2017 and 2016.

Level 3 Fair Value Measurement 2017	Unlisted equity securities \$'000	Buildings \$'000	Infrastructure \$'000	Art collection \$'000	Total \$'000
Opening balance	3,013	543,692	42,060	3,810	592,575
Additions	302	25,353	1,844	-	27,499
Disposals	(473)	-	-	-	(473)
Recognised in profit or loss	-	(19,168)	(1,776)	-	(20,944)
Recognised in other comprehensive income	(872)	(3,527)	-	-	(4,399)
Closing balance	1,970	546,350	42,128	3,810	594,258

Level 3 Fair Value Measurement 2016	Unlisted equity securities \$'000	Buildings \$'000	Infrastructure \$'000	Art Collection \$'000	Total \$'000
Opening balance	2,934	538,225	41,147	3,312	598,652
Acquisitions	496	6,363	401	180	10,580
Disposals	-	-	-	(5)	(836)
Recognised in profit or loss	-	(18,973)	(1,710)	-	(22,995)
Recognised in other comprehensive income	(317)	18,077	2,222	323	20,305
Transfers out	(100)	-	-	-	(13,131)
Closing balance	3,013	543,692	42,060	3,810	592,575

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

Other than described above, there were no changes in valuation techniques during the year.



34. Fair value measurement (continued)

(d) Fair value measurements using significant unobservable inputs (Level 3) (continued)

(ii) Valuation inputs and relationships to fair value

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

Description	Fair value at 31 December 2017 \$'000	Unobservable inputs	Range of inputs (probability weighted average)	Relationship of unobservable inputs to fair value
Unlisted equity securities	1,970	Market comparison based on internal assessment of net asset values and potential growth.	Net asset position and future earnings	Increase in net assets and increase in future earnings would result in higher fair values; decrease in net assets and decrease in future earnings would result in lower fair values.



35. Acquittal of Australian Government financial assistance

(a) Education - CGS and other Education grants

	Commonwealth Grants Scheme		Higher Education Participation Funding		Diversity and Structural Adjustment Fund		Promotion of Excellence in Learning and Teaching	
	2017	2016	2017	2016	2017	2016	2017	2016
Note	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)	185,262	186,114	5,512	6,841	-	(351)	84	440
Net accrual adjustments	(3,195)	(253)	360	(156)	-	367	156	(191)
Revenue for the period	182,067	185,861	5,872	6,685	-	16	240	249
Movement in deferred income	-	-	(361)	156	-	(367)	(156)	191
Surplus / (deficit) from the previous year	-	-	514	358	-	368	453	240
Total revenue including accrued revenue	182,067	185,861	6,025	7,199	-	17	537	680
Less expenses including accrued expenses	(182,067)	(185,861)	(5,871)	(6,685)	-	(17)	(245)	(227)
Surplus / (deficit) for reporting period	-	-	154	514	-	-	292	453



35. Acquittal of Australian Government financial assistance (continued)

(a) Education - CGS and other Education grants (continued)

	Disability Performance Funding		Australian Maths & Science Partnership Program		Indigenous Student Success Program		Total	
	2017	2016	2017	2016	2017	2016	2017	2016
Note	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)	114	126	-	261	1,692	1,320	192,664	194,751
Net accrual adjustments	-	-	77	(78)	-	-	(2,602)	(311)
Revenue for the period	114	126	77	183	1,692	1,320	190,062	194,440
Movement in deferred income	-	-	(77)	78	-	-	(594)	58
Surplus / (deficit) from the previous year	91	17	346	272	143	131	1,547	1,386
Total revenue including accrued revenue	205	143	346	533	1,835	1,451	191,015	195,884
Less expenses including accrued expenses	(205)	(52)	(77)	(187)	(1,823)	(1,308)	(190,288)	(194,337)
Surplus / (deficit) for reporting period	-	91	269	346	12	143	727	1,547



35. Acquittal of Australian Government financial assistance (continued)

(b) Higher Education Loan Programs (excl OS-HELP)

	HECS-HELP (Australian Government payments only)		FEE-HELP		SA-HELP		Total	
	2017	2016	2017	2016	2017	2016	2017	2016
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash Payable / (Receivable) at the beginning of the year	(2,340)	(618)	(20)	325	69	105	(2,291)	(188)
Financial assistance received in cash during the reporting period	124,072	116,513	9,147	8,793	3,087	2,943	136,306	128,249
Cash available for the period	121,732	115,895	9,127	9,118	3,156	3,048	134,015	128,061
Revenue earned	122,433	118,235	9,090	9,138	3,088	2,979	134,611	130,352
Cash Payable / (Receivable) at the end of the year	(701)	(2,340)	37	(20)	68	69	(596)	(2,291)

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35. Acquittal of Australian Government financial assistance (continued)

(c) Department of Education and Training Research

	Research Training Program		Research Support Program		Total	
	2017	2016	2017	2016	2017	2016
Note	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
	19,843	20,033	15,836	14,672	35,679	34,705
	-	-	(374)	-	(374)	-
2	19,843	20,033	15,462	14,672	35,305	34,705
	2,649	2,032	391	274	3,040	2,306
	22,492	22,065	15,853	14,946	38,345	37,011
	(19,694)	(19,416)	(15,848)	(14,555)	(35,542)	(33,971)
	2,798	2,649	5	391	2,803	3,040

The reported surpluses for Research Training Program (RTP) of \$2.798 million for 2017 and RSP of \$0.005 million are expected to be rolled over for future use by the University.

RTP has replaced Australian Postgraduate Awards, International Postgraduate Research Scholarships and Research Training Scheme in 2017. 2016 data for the programs that have been replaced are reported in the Research Training Program comparatives.

Research Support Program has replaced Joint Research Engagement, JRE Engineering Cadetships, Research Block Grants and Sustainable Research Excellence in Universities in 2017. 2016 data for the programs that have been replaced are reported in the Research Support Program comparatives.



35. Acquittal of Australian Government financial assistance (continued)

(d) Total Higher Education Provider Research Training Program expenditure

	Total domestic students \$'000	Total overseas students \$'000
Research Training Program fees offsets	13,505	458
Research Training Program stipends	5,562	-
Research Training Program allowances	14	156
Total for all types of support	19,081	614

The disclosure above is a new requirement in 2017 and does not require 2016 comparatives.

(e) Other capital funding

	Linkage Infrastructure, Equipment and Facilities Grant		Total	
	2017	2016	2017	2016
Note	\$'000	\$'000	\$'000	\$'000
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)	-	370	-	370
Net accrual adjustments	8	(49)	8	(49)
Revenue for the period	8	321	8	321
Movement in deferred income	13	(218)	13	(218)
Surplus / (deficit) from the previous year	-	218	-	218
Total revenue including accrued revenue	21	321	21	321
Less expenses including accrued expenses	(8)	(321)	(8)	(321)
Surplus / (deficit) for reporting period	13	-	13	-



35. Acquittal of Australian Government financial assistance (continued)

(f) Australian Research Council Grants

	Note	Discovery		Linkages		Networks and Centres		Total	
		2017	2016	2017	2016	2017	2016	2017	2016
		\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)		4,212	3,399	1,480	2,290	-	-	5,692	5,689
Net accrual adjustments		420	(653)	1,616	904	223	328	2,259	579
Revenue for the period	2	4,632	2,746	3,096	3,194	223	328	7,951	6,268
Movement in deferred income		(175)	678	(578)	(546)	77	(23)	(676)	109
Surplus / (deficit) from the previous year		3,625	2,947	2,983	3,529	111	134	6,719	6,610
Total revenue including accrued revenue		8,082	6,371	5,501	6,177	411	439	13,994	12,987
Less expenses including accrued expenses		(4,632)	(2,746)	(3,095)	(3,194)	(223)	(328)	(7,950)	(6,268)
Surplus / (deficit) for reporting period		3,450	3,625	2,406	2,983	188	111	6,044	6,719



35. Acquittal of Australian Government financial assistance (continued)

(g) OS-HELP

	2017	2016
	\$'000	\$'000
Cash received during the reporting period	3,328	1,177
Cash spent during the reporting period	(2,213)	(1,695)
Net cash received	1,115	(518)
Cash surplus / (deficit) from the previous period	65	583
Cash surplus for the reporting period	1,180	65

Note

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(h) Superannuation Supplementation

	2017	2016
	\$'000	\$'000
Cash received during the reporting period	32,691	29,413
Cash available	32,691	29,413
Cash surplus / (deficit) from the previous period	(601)	1,180
Cash available for current period	32,090	30,593
Contributions to specified defined benefit funds	(28,872)	(31,194)
Cash surplus for the reporting period	3,218	(601)

(i) Student services and amenities fee

	2017	2016
	\$'000	\$'000
Unspent / (overspent) revenue from previous period	493	276
SA-HELP revenue earned	3,088	2,979
Student services fees direct from students	1,120	2,115
Total revenue expendable in period	4,701	5,370
Student services expenses during period	(4,448)	(4,877)
Unspent student services revenue	253	493

Note

4



CERTIFICATE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

To the best of our knowledge and belief:

- the financial statements:
 - are in accordance with the accounts and records of the University and give an accurate indication of the financial transactions of the University for the year then ended;
 - comply with the relevant Treasurer's Instructions promulgated under the provisions of the *South Australian Public Finance and Audit Act 1987*;
 - comply with the requirements of the *Australian Charities and Not-for-Profits Commission Act 2012*;
 - comply with relevant Accounting Standards and other mandatory professional reporting requirements in Australia, except to the extent noted in the Accounting Policy in Note 2 Australian Government Grants and the Independent Audit Report; and
 - present a true and fair view of the financial position of the University as at 31 December 2017 and the result of its operations and its cash flows for the year then ended.
- the amount of Australian Government financial assistance expended during the reporting period was for the purpose(s) for which it was intended and the University has complied with applicable legislation, contracts, agreements and program guidelines in making expenditure.
- the University 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 fee was spent strictly in accordance with the Act and only on services and amenities specified in subsection 19-38(4) of the Act.
- internal controls over financial reporting and preparation of the financial statements have been effective throughout the reporting period.

Mr Jim McDowell
Chancellor

19 April 2018

Professor David G. Lloyd
Vice Chancellor and President

19 April 2018

Mr Peter Prest
Chief Financial Officer

19 April 2018



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To the Chancellor University of South Australia

As required by section 31(1)(b) of the *Public Finance and Audit Act 1987* and section 19 of the *University of South Australia Act 1990*, I have audited the financial report of the University of South Australia and the consolidated entity comprising the University of South Australia and its controlled entities for the financial year ended 31 December 2017.

Qualified opinion

In my opinion, except for the effects of the matter described in the Basis for qualified opinion section of my report, the financial report has been prepared in accordance with the Treasurer's Instructions promulgated under the provisions of the *Public Finance and Audit Act 1987*, 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 South Australia and its controlled entities as at 31 December 2017, its financial performance and its cash flows for the year then ended, and
- b) complying with Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

The consolidated financial report comprises:

- a Statement of Comprehensive Income for the year ended 31 December 2017
- a Statement of Financial Position as at 31 December 2017
- a Statement of Changes in Equity for the year ended 31 December 2017
- a Statement of Cash Flows for the year ended 31 December 2017
- notes, comprising significant accounting policies and other explanatory information

Basis for qualified opinion

The University and its controlled entities has recognised \$30.5 million of unspent funding as a liability for the year ended 31 December 2017. These amounts have been accounted for as income received in advance and included in 'Other Liabilities - Commonwealth and State Government Grants', 'Other Liabilities - Income in advance on incomplete projects' and 'Other Liabilities - Other' in note 21 to the financial report. The University has disclosed its accounting treatment of these funds in note 21 to the financial report.

The funds represent contributions and meet the recognition criteria of income in accordance with Accounting Standard AASB 1004 Contributions and Accounting Policy Framework V Income Framework. The University controls these funds upon receipt and it is highly probable that any unspent funds will be spent in accordance with stipulated conditions. It is highly unlikely that unspent funds will need to be repaid to the granting bodies and as such funds should be recognised as income at the time of receipt.

As a result, the following has been misstated in the 2017 financial report:

- Revenue recognised as Australian Government grants is understated by \$1.3 million (\$3.7 million overstated in 2016)
- Revenue recognised as State and Local Government financial assistance is understated by \$2.6 million (\$2.6 million understated in 2016)
- Revenue recognised as Consultancy and contract research is understated by \$1.6 million (\$202 000 understated in 2016).
- Operating result attributable to members of University of South Australia is understated by \$5.6 million (\$893 000 overstated in 2016)
- Other liabilities is overstated by \$30.5 million (\$25 million overstated in 2016)
- Closing retained earnings is understated by \$30.5 million (\$25 million understated in 2016).

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 South Australia. 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 Conduct for Professional Accountants have been met.

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

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 Treasurer's Instructions promulgated under the provisions of the *Public Finance and Audit Act 1987*, the *Australian Charities and Not-for-profits Commission Act 2012*, the *Higher Education Support Act 2003* and 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.

The Council is responsible for overseeing the University of South Australia's financial reporting process.

Auditor's responsibilities for the audit of the financial report

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
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.

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 regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during the audit.



Andrew Richardson

Auditor-General

23 April 2018

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Information correct at time of printing (June 2018)

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