



Murdoch  
UNIVERSITY



Murdoch University **Annual Report**



“ We dedicate the 2020 Annual Report to our people – our colleagues, students and community – whose adaptability, resilience and capabilities allowed Murdoch University to succeed during the most challenging year in our history.

To all of you, we say *thank you.*”

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Murdoch University is committed to conducting its education, research and corporate activities in a sustainable manner. In keeping with this commitment, the University has adapted its reporting practices to produce limited hard copies of the Annual Report, encouraging stakeholders, customers, partners, students, employees and donors to access the document online.

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### Acknowledgment of Country

Murdoch University acknowledges the Whadjuk and Binjareb people of the Noongar nation as the traditional custodians of this country and its waters and that Murdoch University stands on Noongar Country.

Murdoch University pays its respects to Noongar elders past and present and acknowledge their wisdom and advice in teaching and cultural knowledge activities.

### Statement of Compliance

Hon Sue Ellery MLC  
 Minister for Education and Training  
 Dumas House  
 2 Havelock Street  
 WEST PERTH WA 6005

19 March 2021

Dear Minister,

In accordance with Section 63 of the *Financial Management Act 2006*, we hereby submit for your information and presentation to Parliament the Annual Report of Murdoch University for the financial year ended 31 December 2020.

The Annual Report has been prepared in accordance with the provisions of the *Financial Management Act 2006* and is made in accordance with a resolution of the University's Senate.

Yours sincerely

**Gary Smith**  
 Chancellor

**Eeva Leinonen**  
 Vice Chancellor



## Chancellor's Foreword



“During 2020, Murdoch demonstrated its resilience and agility. Our response to COVID-19 gives us great confidence as we plan for the future within an uncertain global context.”

Gary Smith

At the end of my first full year as Chancellor, I am able to reflect on an astounding year of challenge and change as we continue to face the COVID-19 pandemic with a strength of response that makes me proud of Murdoch University.

I want to acknowledge the entire University community for the way it has come together to support students facing significant personal hardship. All the while, quality teaching and research continued.

Making this happen required a monumental effort from talented and resourceful people right across the University. This 2020 Annual Report is a dedication to their resilience, capabilities and adaptability.

It was also a year in which our wider community played a significant role. I acknowledge the hard work and support of the Student Guild in helping deliver the Student Support Package and to our students for standing by us.

Many have commented on the way the global pandemic forced institutions to adapt. Change programs and reforms that might usually take months or years to achieve were compressed into days or weeks.

The Australian National Phenome Centre, for example, rapidly shifted its capabilities to collaborate with some of the world's top universities on vital research that provided new insights into COVID-19.

Meanwhile, Murdoch stayed true to its guiding principles of equity and social justice, opportunity, sustainability, and global responsibility.

As Chancellor, and Co-Chair of Reconciliation WA, I was delighted to assist in the launch of a new Innovate Reconciliation Action Plan to further include Aboriginal and Torres Strait Islander perspectives across the University.

Likewise, I welcomed news that the University had successfully secured Athena SWAN Bronze Accreditation as part of the Science in Australia Gender Equity (SAGE) initiative.

Murdoch University was one of the few universities in Australia, if not the world, able to host safe, in-person graduation ceremonies during 2020. I feel for students everywhere who were denied this rite of passage because of the pandemic.

As Chair of University Senate, I thank my colleagues for providing steady governance of the University in a turbulent year. I acknowledge the contribution of Ricky Burges, who stepped down after almost five years of service.

While the University's strategy was challenged on many fronts, I congratulate Vice Chancellor Eeva Leinonen and the senior executive group for their commitment to the University's strategy, our staff and the continued focus on quality learning for our students.

It has been by no means an easy year, but their actions continue to position the University to remain watchful for new opportunities that will emerge as we carefully plan for the threat of COVID-19 to subside.

A handwritten signature in black ink, appearing to read 'G. Smith', written in a cursive style.

Gary Smith  
Chancellor



## Vice Chancellor's Report



“I thank all our people from right across the University for going above and beyond to ensure the University was able to continue doing what we do best – make a difference in society through our education and research.”

Professor Eeva Leinonen

**M**ore than three years ago, while developing Murdoch University's Strategic Plan and Future Horizon 2017-2027,

I wrote: “We cannot predict the opportunities and challenges that lie ahead, however Murdoch's strategy will position us to be ready to adapt and evolve as critical, unpredictable opportunities and challenges arise.”

As I reflect on the most challenging year in Murdoch University's history, those words seem more than a little prescient. If we had not focused so strongly on building a solid financial platform, and on excellence in education and research in the past years, we simply could not have weathered the challenges of 2020 as well as we have.

While recent global events have tested us, and forced us to take many hard decisions, I believe we have emerged a stronger and more resilient institution. New opportunities, innovative approaches to learning and research, and new ways of connecting were all achieved.

Of course, the COVID-19 global pandemic has changed many aspects of the way we live and work and our University has not been immune.

As the global scale of the threat became apparent, we paid special attention to the health and wellbeing of colleagues, students and the broader community while continuing to operate as a viable university within an uncertain environment.

Urgent changes were also required to enable the continued operations of teaching, learning and research – particularly during the lockdown period of March through May, 2020.

An enormous effort was made by colleagues in academic and professional services to rapidly adjust the approach to teaching with a necessary shift to online learning and abandonment of face-to-face learning. Our Learning Management System was scaled up in less than a week to address the significant increase in demand due to the abrupt shift to online learning.

The response from our people, staff and students, was simply outstanding with enhanced innovation, agility, collaboration, collegiality and a “can-do” attitude clearly in evidence across the University.

Our rapid response to support our students in need by establishing an \$8.5m support package, collaboration with our Student Guild and students across the University was critical. This package was rapidly scaled up to support and protect our most vulnerable students as the first wave of the pandemic hit the Australian economy. We sought and found solutions together to many pressing challenges. Student well-being and success were at the forefront of our decision making. On a personal level, I consider this one of the most significant achievements for our University in 2020.

The financial challenge from COVID was also demonstrated by the existential threat to Australia's international student market. While 2020 enrolments and retention at our University were resilient, the true impact will unfold from 2021 onwards.

**“While recent global events have tested us... we have emerged a stronger and more resilient institution.”**

As I have said in previous Annual Reports, we have made sizeable steps to secure the financial position of the University over several years. We were tracking to meet all our finance KPIs by the target date of 2020. COVID-19 has, for the moment, interrupted our progress.

However, through careful management we found operational savings in the order of \$30 million and we were able to limit our deficit to \$6.285 million.

In 2020, we also continued to work closely with our regulator, the Tertiary Education Quality and Standards Agency (TEQSA), on a number of regulatory engagements. We welcomed the opportunity to benefit from insights and feedback and to continue our strong quality assurance and enhancement activities. In March 2020, the University submitted the documentation and information required for re-registration by TEQSA.

In December, TEQSA approved Murdoch University's Commonwealth Register of Institutions and Courses for Overseas Students (CRICOS) renewal for the maximum period of seven years following a thorough, independent and expert review of our processes, with a number of opportunities for improvement which the University is undertaking.

TEQSA also concluded its compliance assessment in October, finding that Murdoch University's international student admissions and English proficiency standards met the requirements of the Higher Education Standards Framework (Threshold Standards) 2015 (Higher Education Standards).

The State Government announced a significant financial contribution to our vertical campus project in the Perth CBD. The funding forms part of the Perth City Deal to create jobs and activity in the CBD.

We also established our Digital Futures Academy to position Perth and Western Australia as a global hub for future-focused learning and engagement with leading industries in digital and technology innovation. The Academy will leverage Murdoch's digital curriculum to prepare the future workforce with the skills needed to meet the challenges of the Fourth Industrial Revolution.

An innovative component of our city plan is the development of Perth's first esports facility equipped to host medium to large-scale events that attract large numbers of young people into the city to create vibrancy and energy.

Murdoch has also implemented a new Academic Career Framework at the beginning of 2020 to ensure consistency and support achievement of the University's strategic goals. The framework applies a set of criteria to make performance standards clear; simplifies and improves the administration of probation and promotion; and supports the University's commitment to equity by considering performance relative to opportunity.

Entering 2020, we felt Murdoch University was primed for a new era of growth and success after several years of tough decisions. We were on the path towards budget sustainability, we had plans to invest in new teaching, research and capital projects, and we anticipated continued growth and success. 2020 was meant to be a year of consolidation but turned out to be a year of uncertainty and constant change.

While COVID-19 interrupted many of our plans, we did not lose sight of our strategy and long-term goals. The fall-out from the pandemic has delayed, but not deterred us.



### GOVERNMENT REFORM AND REGULATION

2020 was a significant year for reform in the higher education sector, with the **Job-Ready Graduates Bill** passed by Federal Parliament.

As a result, financial levers are now in place to encourage students to acquire the skills needed for “the jobs of the future” – focused on STEM subjects – making it more expensive to study in other areas, such as the arts.

The \$900 million **National Priorities and Linkages Fund** (NPILF) was also established during the year, with the task of encouraging engagement between universities and industry to give students the skills they need to succeed in the workplace. I was invited by the Federal Minister for Education to be part of an advisory group to assist in the design of the fund.

The Federal Budget pleasingly included an additional \$1 billion for research. It was the first, but nonetheless, an important step towards a new research funding system that addresses the funding changes to universities through the Job-Ready Graduates Bill and border closure implications for international education.

In 2020, the Federal Parliament also debated a new Bill that seeks to protect and manage Australia’s foreign relations. The proposed **Foreign Relations (State and Territory Arrangements) Bill 2020** would allow the Federal Government to veto agreements between a foreign government with state governments, local councils or universities.

The sector supports the imperative of our country to be secure of interference from foreign bodies and through Universities Australia established guidance for managing foreign relations with overseas partners and activities.

We also responded to the **Independent Review of Freedom of Speech in Australian Higher Education Providers**, conducted by The Hon Robert S. French at the directive of the Commonwealth Government.

The French review proposed a Model Code on freedom of speech and academic freedom in higher education be implemented by higher education providers.

In response, the University commissioned an independent review of our relevant policies and procedures, established an Academic Freedom Working Group to provide advice to myself and Senate, and in December, concluded a consultation phase with staff.

Draft Academic Freedom Regulations were presented to Academic Council for feedback and subsequently to the December 2020 Senate meeting, where they were approved. In the University’s legislative framework, Regulations sit above Policies.

### STUDENTS AND EDUCATION

During 2020, we continued to embrace an innovative approach to ensure our **University Course Portfolio** meets the needs of our future students and employers. We conducted regular unit and course health checks and students have responded with an increase in the domestic school leaver acceptances (Western Australian market share) from 12.2% in 2016 to 16.4% in 2020.

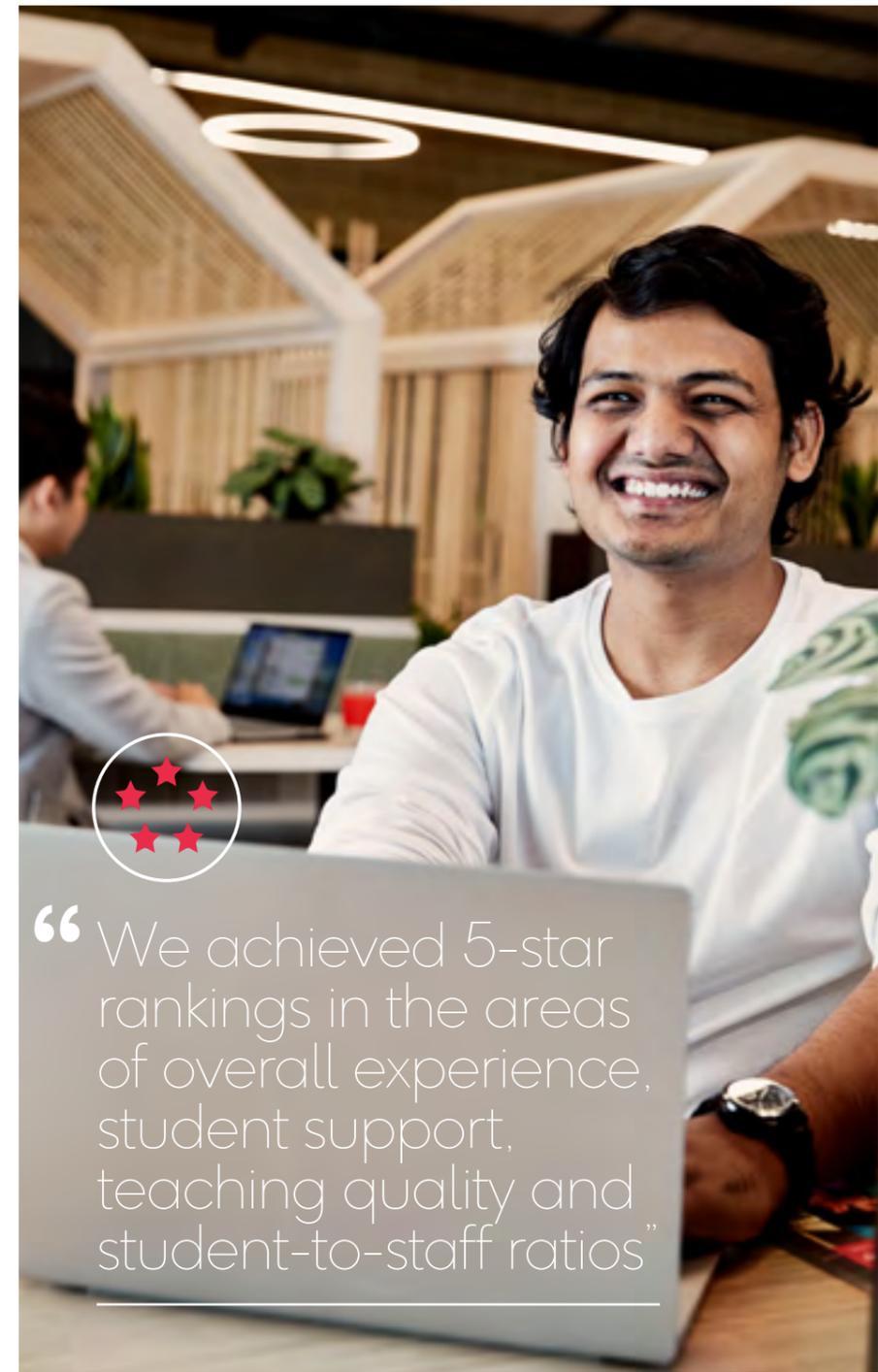
The first cohort of students who studied with the **Career Learning Spine** – an innovative program which gives every student the practical, transferable skills needed for a successful career – graduated in 2020. As part of our evolving student employability agenda, we will embed in our Career Learning Spine the opportunity for all non-STEM students to complete learning modules in data analytics and digital technology and continue to embed this knowledge and these skills through our curriculum.

In the **2021 Good Universities Guide**, published in 2020, we achieved five-star rankings in the areas of overall experience, student support, teaching quality and student-to-staff ratios in undergraduate education, based on data collected as part of the Quality Indicators for Learning and Teaching (QILT) Student Experiences Survey and Graduate Outcomes Survey. If we look at our journey through the past years, we can see significant improvements in student satisfaction and engagement.

In postgraduate education, the University achieved five-star rankings in five out of six possible categories, ranking within the top 10 in Australia and number one in Western Australia for all six categories.

In 2020, we launched a new curriculum management system **CourseLoop**, allowing the University to more easily design and manage curriculum information and respond quickly to student needs.

Our **Technology Enhanced Learning** strategy accelerated in 2020 in response to COVID-19, with a more rapid adoption of digital technologies.



“We achieved 5-star rankings in the areas of overall experience, student support, teaching quality and student-to-staff ratios”

As a result, Murdoch is moving rapidly towards a redefined, student-centred learning and teaching model—where the content previously delivered in lectures is increasingly being accessed online, called a “flipped classroom” model, and students come to campus to engage with academic staff and each other in interactive learning environments.

## RESEARCH AND INNOVATION

We continued to focus our research efforts on areas of contemporary relevance, responding to a world facing significant problems, including population growth, food shortages and climate change.

During 2020, our flagship multidisciplinary research Institutes – **Food Futures**, **Health Futures**, and **Harry Butler** – developed further. The three Institutes are at the core of Murdoch University's research strategy and each is globally networked, with significant collaborations and partnerships. Internationally, we have formed collaborations with outstanding universities such as Cambridge Medical School in the United Kingdom, Vanderbilt Medical Centre in the United States, Pretoria University in South Africa, Qingdao Agricultural University in China and Nanyang Technological University in Singapore.

At a government level, our Institutes enjoy equally strong partnerships. The WA Department of Primary Industries and Regional Development (DPIRD), for example, works closely with the Food Futures Institute through the Western Grains Alliance. The Food Futures Institute is also working with DPIRD to develop a Tropical Agriculture Research Institute.

In December, the Grains Research Precinct, which received considerable funding from the Grains Research and Development Corporation and others, opened on our South St campus.

Cooperative Research Centres (CRCs) continue to be a significant focus, with our researchers involved in the Future Food Systems; Future Battery Industries; Smart Soils; and Transformation in Mining Economies CRCs.

The **Australian National Phenome Centre** (ANPC), contributed to global research into COVID-19 in 2020 and hosted an array of influential visitors throughout the year, including WA Governor Kim Beazley and WA Premier Mark McGowan.

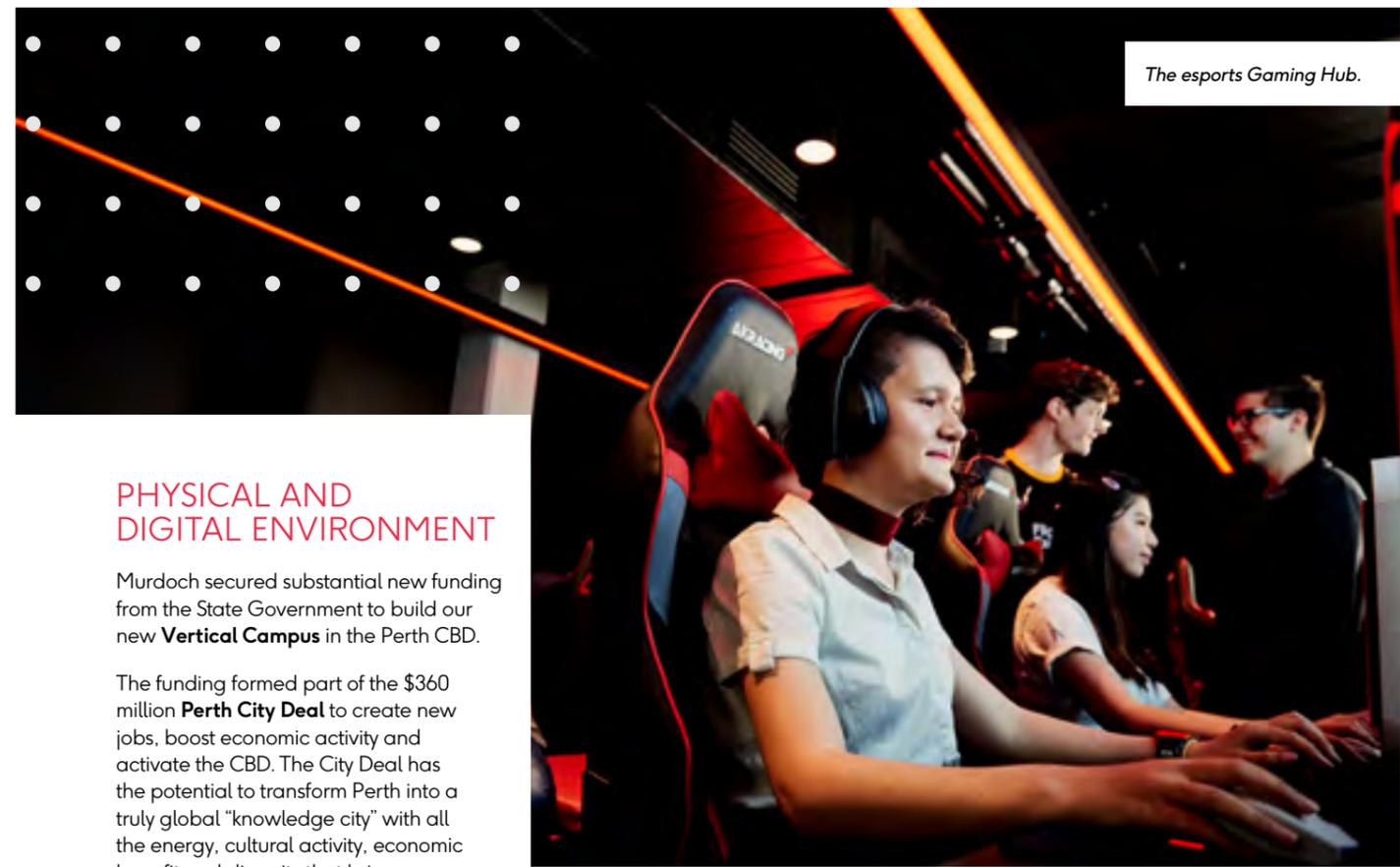


*Professor Peter Davies, Professor Chengdao Li, Professor David Morrison and Chancellor Gary Smith at the launch of the Grains Research Precinct.*



*The Australian National Phenome Centre welcomed a number of influential visitors during 2020, including Premier Mark McGowan and WA Governor Kim Beazley.*

In 2020, Professor Elaine Holmes was named an Australian Laureate Fellow by the Australian Research Council, securing \$3.6 million funding for her world-leading research into the gut microbiome and its impact on human health.



*The esports Gaming Hub.*

## PHYSICAL AND DIGITAL ENVIRONMENT

Murdoch secured substantial new funding from the State Government to build our new **Vertical Campus** in the Perth CBD.

The funding formed part of the \$360 million **Perth City Deal** to create new jobs, boost economic activity and activate the CBD. The City Deal has the potential to transform Perth into a truly global "knowledge city" with all the energy, cultural activity, economic benefit and diversity that brings.

Expressions of Interest from experienced commercial partners have been received to begin development of the Murdoch CBD campus, which we aim to open in 2023/24.

During 2020, Cisco came on board as a foundation partner of our **Digital Futures Academy**, offering micro-credentials and short courses. The Academy will build over time to become an education hub where technological impacts across multiple disciplines can be taught to train the technologists of the future.



*Vice Chancellor Eeva Leinonen, CCIWA CEO Chris Rodwell and SME leader Jess Karlsson.*

The full use of the current Murdoch CBD space, which opened in 2019, was affected by the COVID lockdown period. However, it became an important location for colleagues, key stakeholders, government and industry representatives to work in, host meetings and hold events. With the assistance of our partner SpaceCubed, we were able to offer a range of workshops, networking events, training courses and micro-credentialing options.

In October, for example, Murdoch partnered with the Chamber of Commerce and Industry WA (CCIWA) at the CBD space to host a roundtable of leaders from the WA small and medium enterprise (SME) sector to discuss how to improve links between universities and industry to offer work integrated learning opportunities for students.

Murdoch also hosted a CEDA Trustee Roundtable later in the year on the topic of Healthcare After COVID, presented by ANPC Director Professor Jeremy Nicholson.

City-based esports events were held during the year, with student competitors converging on the space for a first of these – a Super Smash Bros tournament.

An **esports Gaming Hub** at our South St campus also opened in 2020 as a space for competitive and casual play, as well as esports-related research.

Progress on a range of major capital projects were suspended in 2020 due to COVID-19. However, these projects are central to the future success and growth of Murdoch University. The New Academic Building, for example, will increase modern teaching capacity by 60% to meet current and projected growth in student numbers and the space requirements for modern teaching.

The **Gateway** building in the Murdoch Knowledge and Health Precinct will house stage two of the ANPC and co-locate researchers, academics, students, industry and clinicians into one state-of-the-art medical precinct. Work on this will progress in 2021.

In the digital space, our significant investments in IT development and transformation initiatives made it possible for the University to rapidly shift its activities online.

We continue to develop and refine the University's "front door" to the world, and our **This Is Free Thinking** microsite won the Sitefinity 2020 Website of the Year Award in the education category.

## GLOBAL OUTLOOK

Along with the rest of the world, we faced exceptional headwinds due to COVID-19 in 2020. With the closure of state and national borders, we focused on supporting our international students – whether they remained in Western Australia or returned to their home country – to get them through a difficult period and where possible, keep them on their study path.

While the successful management of COVID-19 saw intrastate borders re-open at the end of 2020, the impact on the pipeline of new international students into Australia will be felt for years to come.

Despite the difficult situation in Australia, our Transnational Education (TNE) operations were resilient. **Murdoch Singapore** delivered higher returns on the previous year 2019. At a time when international borders remain closed, TNE provided an important source of diversified revenue.

At **Murdoch Dubai**, the relationship with our new partner Navitas was further developed but numbers remained low and a range of additional strategies were put in place to attract new students. Our new campus in Dubai Knowledge Park opened in 2020, albeit delayed due to lockdown, and is expected to be highly attractive to prospective students. The 27,000 sq.ft. campus features a dedicated cybersecurity laboratory, new library and lecture theatres and numerous spaces for collaboration. Its location ensures students are learning in the middle of an innovation hub that is home to some of the world's largest Fortune 500 companies.

Murdoch has offered courses to a small number of students in Myanmar since 2018. Following the military coup in early 2021, we contacted affected students to assess their wellbeing and welfare, and provide support where needed. We also have a number of Burmese students studying at our Singapore and Perth campuses, and we also reached out to provide support to these students. Murdoch will continue to closely monitor the situation in Myanmar over the course of 2021.



## SUPPORT AND RECOGNITION

2020 was a challenging year for people across the University and much focus was placed on engagement and wellbeing. A range of additional wellbeing supports and resources were delivered, including a new employee assistance provider offering counselling, wellbeing, nutrition, financial coaching and career advice; a new **Wellbeing Hub** providing personalised health assessments; training for 34 mental health first aiders; and over 50 wellbeing support and development sessions, including the launch of a pilot Murdoch Leaders Program which incorporates wellbeing as a key area of focus.

In June, I hosted the first series of Murdoch Future Conversations with 26 teams across the University – connecting with over 1,100 staff. We ran a “pulse” survey in tandem with the conversations, which asked people how they were feeling and what issues were most important to them.

Colleagues spoke openly with me about the issues and challenges they face, and in doing so, shared with me their ideas on how to make improvements to the University. These insights have been invaluable and are being used to tackle major issues of concern – in particular, “rusted-on” red tape, health and wellbeing, and flexible work.

An example of our response to the issues raised was the development of a comprehensive **Flexible Work Policy**, launched in November 2020. We are also actively looking at ways to reduce red tape across the University.

Also during the year, the University introduced measures that allowed colleagues to care for and support family members and maintain their own health and wellbeing.

Special leave provisions were put in place for staff directly affected by COVID-19 and new guidelines introduced for staff caring for children at home.



Murdoch University was awarded Athena SWAN Bronze accreditation during a ceremony at Adelaide Town Hall in February, 2020.

We provided specialist training to support academic staff transitioning to online learning and rapidly scaled up a Virtual Private Network to provide enhanced security to enable staff to access corporate systems from home. More than 300 new Teams sites for staff collaboration were provided and Teams Live was used for major gatherings like Town Hall presentations and staff plenaries.

A new **Innovate Reconciliation Action Plan (RAP)** and **Aboriginal and Torres Strait Islander Employment Strategy**, as well as an online cultural training module, were all launched in 2020. The RAP and employment strategy build on work already done to create a University culture that supports Indigenous inclusion and success.

Murdoch, along with other Australian universities, is also committed to reducing the incidence of on-campus sexual assault, harassment and abuse through the **Respect. Now. Always.** initiative.

We had already introduced specialised education for staff in effective responses to disclosure of sexual harm incidence, expanded CCTV coverage and lighting on campus, and web-based advice and support. In 2020, we expanded on these initiatives with the launch of a new Sexual Harm Policy; a new Sexual Harm Procedure for our Dubai campus; and a new Sexual Harm Policy and Procedure for all other University locations.

The University also successfully secured Athena SWAN Bronze Accreditation as part of the **Science in Australia Gender Equity (SAGE)** initiative. Athena SWAN is an internationally recognised program to improve gender equity in the higher education and research sector – especially in STEM disciplines. The ability to work flexibly is a key initiative in our SAGE Action Plan to create a diverse, inclusive working environment and this was accelerated in 2020 as part of our broader commitment to staff wellbeing.

In 2020, the annual staff awards were strategically reviewed and refreshed to ensure staff across the University were appropriately recognised. Two new awards were created – the **Living Our Values Award** and the **Leadership Excellence Award**.

**Thank You Week** ran in July and was a small but important way of recognising the way we came together and supported each other during the very challenging lockdown period. At my final Town Hall for the year, I also included a number of “shout-outs” to exceptional teams and individuals who had gone above and beyond during 2020.



Professor Rhonda Marriott was awarded an Order of Australia for her contribution to Indigenous health.

A number of our people received recognition in 2020 for their outstanding contributions. Highlights included:

- An Order of Australia to **Professor Rhonda Marriott**, Pro Vice Chancellor Aboriginal and Torres Strait Islander Leadership, for her significant service to tertiary education, Indigenous health and nursing.
- Pro Vice Chancellor, Health Futures Institute, and ANPC Director **Professor Jeremy Nicholson** and **Professor Elaine Holmes** both named Highly Cited Researchers for 2020.
- Harry Butler Institute researcher **Barbara Kachigunda** awarded a Fulbright Future Scholarship for research into the surveillance and monitoring of wheat blast.
- Recognition for **Dr Adrian Gleiss** and **Dr Paola Magni** – winners at the 2020 Young Tall Poppy Awards, an initiative of the Australian Institute of Policy and Science.
- A 40under40 Awards Intrapreneur Business Award to **Dr Paola Magni** for her work bringing innovation to crime scene investigation.
- 2020 City of Perth Aspire Awards for Research Associate **Craig McIntosh** and Research Officer **Kristin Ham**, with **Katherine Cresey** winning the 2020 Murdoch University Aspire Award.
- **Professor Cassandra Berry**, from Immunology, Medical, Molecular and Forensic Sciences, winning the VC Award for Excellence in Learning and Teaching.

## OUR COVID-19 RESPONSE

The role of the University's **Critical Incident Management Team (CIMT)** in mitigating the impact of the COVID-19 pandemic on the University's operations cannot be overstated. The University's response across all its operations was guided and coordinated by the CIMT with the Senior Executive Group assuming the role of CIMT executive.

Led by Chief Operating Officer Darren McKee and Manager University Resilience Dan Byles, the CIMT was represented by all critical areas of the University, planning for all scenarios and adjusting as the situation constantly evolved.

The CIMT also worked with the Chancellor, Senate and its sub-committees with a number of additional Chancellor and Nominations, Audit and Risk and Resources Committee meetings taking place as necessary. The Murdoch Student Guild was represented on the CIMT and played a critical role in monitoring student welfare, health and wellbeing.

Leaders were kept informed with frequent discussions and briefings with the University Leadership Group and the Senior Leadership Group.

There were regular detailed communications to staff, students and the University community, with more than 160 separate COVID-related announcements to staff. Other information sources included a COVID-19 Advice Hub, working and teaching toolkits and a main FAQs page – also provided via the staff Intranet. The importance of these communications was recognised in the mid-year "pulse" survey, with 80% of staff rating their experience of being kept well-informed as good or better.

As the year progressed, the impact of the pandemic on the University's finances became clearer. While substantial savings were found through restrictions on travel, events, consulting, administration and campus operations, they were not enough to address our revenue



*The Critical Incident Management Team oversaw the University's response to the COVID-19 pandemic.*

shortfalls. We identified the need to find an additional \$25 million in annualised salary savings by July, 2021. The University ran a vote on variations to the Murdoch University Enterprise Agreement 2018 that would have delivered a proportion of the savings needed, but the majority of staff did not support it.

We then made a call for University-wide voluntary redundancies from both academic and professional staff. At the end of 2020, 168 expressions of interest were received with 98 approved. This process will continue into 2021.



## SUPPORTING OUR STUDENTS

We swiftly realised that students suffering financial and personal hardship as a result of COVID-19 required urgent support. We were especially concerned for our domestic and international students who had lost income but were not eligible for Commonwealth Government benefits.

We worked collaboratively with the Student Guild and numerous teams across the University to create a substantial **Student Support Package** that included Study Support and Extraordinary Support payments, an Essentials Bursary (fortnightly shopping vouchers), Technology Bursary, parking relief, a subsidy for the Murdoch Student Guild Foodbank, and a pool of loan laptops and internet dongles.

Murdoch also worked in partnership with the Guild to implement an **Academic Safety Net** in 2020. Under the scheme, a student's Grade Point Average was not negatively affected for Semester 1 and Semester 2, and fail grades were not recorded on the student's Academic Transcript, in recognition of the high level of disruption and stress experienced by students throughout the year.

It also became clear that the pandemic was creating uncertainty and anxiety among Year 12 students, their parents and teachers. The University took important steps to ensure that graduating high school students had every opportunity to further their learning in 2021 with the development of a **Year 12 Entry Safety Net**. This initiative allowed students, where appropriate, to apply for study at Murdoch using their Year 11 ATAR subject results.

**myMurdoch Advice**, which supports students' study and wellbeing, transitioned to an online support service during the lockdown period and was well-utilised, with a total of 30,384 contacts during 2020.

To keep students socially connected while social distancing, a website and Facebook group were established to provide a place for students to connect online as well as provide online group activities.

The University also created a new **Virtual Computing Lab (VCL)** for students. Accessed through a web browser, the VCL allowed students to use a low-specification PC, laptop or tablet to complete laboratories online.

## COMMUNITY AND STAKEHOLDER ENGAGEMENT

Our engagement with community and stakeholder groups is diverse and has benefited in recent years from the development of new partnerships.

In 2020, we extended our strategic partnership with the WA Cricket Association (WACA) supporting scholarships and development for students and research into elite sport. In so doing, we have become the first tertiary education provider in the State to align itself with elite cricket.

WACA CEO Christina Matthews, who is also a valued member of my External Advisory Board, has been an important supporter of this partnership.

Through our new **International Cricket Academy**, students will have the opportunity to participate in higher education study while receiving cricket training from the WACA's coaching staff. Former Australian cricketer Mike Hussey is the Academy's ambassador and a launch event was held in March, with the inaugural Vice Chancellor's Challenge Match played at the WACA ground.

We have also entered into formal affiliations with sporting groups such as the Murdoch University Melville Football Club. Each week, an increasing number of the football club's 1,500 playing members use our FIFA standard synthetic pitches for matches and training.

We are a founding partner of RAC Arena, directing a number of important student-facing programs through this state-of-the-art entertainment and sporting complex.

Also through RAC Arena, we offer dedicated work-integrated learning programs for students, as well as the State's only music festival for 14 to 18-year-olds – the Sound On Festival. Sound On was unfortunately cancelled in 2020 due to COVID-19 restrictions but is being planned for 2021.



Murdoch launched Western Australia's first International Cricket Academy in partnership with the WA Cricket Association. Murdoch student Mohamed Shezan is pictured with former Australian cricketer and Academy Ambassador Mike Hussey.

Murdoch University's collection of fine Australian art is also an important conduit for external and internal engagement. In February, 56 works were displayed in the corridors of State Parliament for PEEK: A Partial View of the Murdoch University Art Collection.

The Parliament House exhibition was a first for the University and underpins our ongoing commitment to supporting and celebrating culture and the arts across the community, as well as promoting new activities that draw people into the city.

Another significant source of community engagement is our **Telethon Community Cinemas**, which raises money for Telethon and has grown to become the largest outdoor cinema series in Perth.

I am extremely fortunate to have on my **External Advisory Board** a stellar group of thought leaders from within Australia and globally who lend their expertise, experience and networks to assist Murdoch in realising its vision of becoming a truly global institution.

The group met twice in 2020 but provides ongoing advice and support to the University on current issues. At the first meeting in March, external industry engagement – a key priority in our Strategic Plan – was a key theme for discussion, while the second meeting later in the year reflected on lessons learnt during the pandemic.

The Board provides advocacy and support for the University's strategic agendas, with members acting as a sounding board for matters relevant to the delivery of our strategy.



Art Curator Mark Stewart hangs works from the University Art Collection for the PEEK exhibition.



During a Banksia Association event, the Murdoch Law Library was renamed in honour of the Hon Michael Murray, who helped establish and build the reputation of the Murdoch University Law School.



## FINAL THOUGHTS...

While the future is still unclear, the outstanding work we have undertaken in 2020 to deliver on our strategy will see us emerge from the pandemic as a stronger, more agile institution.

During the year, the delivery of some aspects of our strategy were accelerated – such as the implementation of online learning – while others were interrupted, including the progression of some key capital projects.

But throughout 2020, we have taken the view that, whilst the challenges of the COVID-19 pandemic were substantial, they could not overwhelm the medium to long-term focus on delivery of our strategy.

There are many individuals, teams and supporters to thank for guiding the University through this most difficult year: our Chancellor Gary Smith, the Senate and Senate committees, University leadership groups, the Vice Chancellor's External Advisory Board and Banksia Association, to name a few.

This has been a year when engagement of Senate and its committees with key University agendas and its future direction has been more extensive than ever and when good governance has supported us through these challenging times. Despite the matters of the moment

needing enhanced and immediate focus, Senate began an external review of its governance processes, refreshed the University finance KPIs and engaged in a discussion on a three-year stocktake report of our Strategic Plan, presented at the Senate Retreat in September.

But most of all, I want to thank all our people – our colleagues and students – for going above and beyond to ensure the University was able to keep the doors open – even if those "doors" were virtual – and allowing us to continue doing what we do best.

Without creativity, flexibility, resilience, commitment, passion and dedication to the education of our current and future students, Murdoch University could not have responded so effectively to the many challenges of 2020. While we do not know what lies ahead, we do know that the foundations of our University are strong and capable of weathering great uncertainty.

We were also fortunate to be in a country where some important rituals could be maintained. We were able to celebrate the achievements of our graduating students at socially-distanced but in-person ceremonies and we had the pleasure of seeing former Chancellor, Dr David Flanagan, and our Alumnus, the Singaporean High Commissioner Dr Kwok Fook Seng awarded with Honorary Doctorates.

Finally, to all our friends, colleagues and collaborators in Australia and overseas who have been personally affected by the pandemic in 2020, we extend the hand of friendship and our ongoing support as we look to better times ahead.

We can take comfort at least in the global response to COVID-19, the extraordinary coming together of institutions and governments to untangle challenging problems, the elevation of science, and recognition that such global problems can only be solved by the best and brightest minds and with the broad support of our community.

Despite a most challenging year, this collaborative energy and deep resolve bodes well for our collective future and our ambitions to work together to solve the other, difficult problems we face as a global community.

Professor Eeva Leinonen  
Vice Chancellor

## Key Statistics

## STUDENT STATISTICS\*

		2020	2019	2018	2017	2016
<b>Number of students</b>	<b>Total</b>	<b>25,406</b>	<b>25,426</b>	<b>24,095</b>	<b>23,238</b>	<b>23,153</b>
	Commencing	9,551	10,553	10,134	9,078	8,580
<b>Student load (EFTSL)*</b>	<b>Total</b>	<b>17,335</b>	<b>17,412</b>	<b>16,066</b>	<b>15,192</b>	<b>15,670</b>
	Undergraduate	14,294	14,211	13,569	13,234	13,752
	Postgraduate	3,041	3,202	2,497	1,958	1,918
Student load by	Commonwealth Grant Scheme	9,897	9,569	9,168	8,809	7,984
Funding source	Research Training Program	323	316	338	336	319
(EFTSL)*	Domestic fee paying					
	– Undergraduate	5	1	2	1	0
	– Postgraduate	591	584	604	613	645
	International onshore	2,923	3,112	2,109	1,397	1,321
	Transnational	3,558	3,798	3,816	3,998	5,382
	Other	39	32	30	38	18
OUA student load	Total	670	436	470	598	669
(EFTSL)	Murdoch reported*	314	177	201	231	160
	OUA reported	356	260	270	367	509

## STAFF STATISTICS^

Staff (FTE)	Total	1,808	1,890	1,771	1,758	1,783
Academic						
Teaching only or mainly	368	410	298	275	277	
Research only or mainly	96	79	76	66	79	
Teaching and research	301	324	376	408	411	
Other	24	28	19	15	16	
Non academic	1,019	1,048	1,002	993	999	

## FINANCIAL STATISTICS (CONSOLIDATED)

Net operating result (\$000's)	-6,285	24,294	15,603	3,645	-5,423
Operating margin (%)	-1.6	6.0	4.2	1.1	-1.6
Net assets (\$000's)	875,145	857,714	821,829	798,350	815,328
Total assets (\$000's)	1,242,507	1,206,674	1,149,687	1,116,391	1,129,260
Total revenue (\$000's)	392,134	406,919	371,923	344,411	346,044
Total research income (\$000's)	32,033	38,630	36,036	30,710	24,112

\* Data based on Murdoch University's reportable student load only. Values are subject to student revisions and final quarter submission updates.

^ Staff statistics do not include staff employed by transnational partners. The values are those determined on the 31st December.



## Purpose and Priorities

### OUR VISION

Murdoch University was formally established by an Act of the Western Australian Parliament in 1973 to meet the growing higher education needs of the community. Named after prominent Australian author and philosopher, Sir Walter Murdoch, and officially opened on the centenary of his birth on September 17, 1974, Murdoch University was the first in Australia to offer a new, flexible admission system. This made tertiary education more accessible to the community – a tradition and ethos that the University upholds to this day. Today, with more than 25,000 students and over 1,800 staff, Murdoch is realising its vision as a significant, comprehensive university with world-leading research providing solutions to some of the world's big challenges.

### OUR PURPOSE

“To be a creative force for current and future generations.”

With these words, Murdoch University reinforces its central role in our local, national and global community – applying our creativity, knowledge, skills and determination to make a real difference in the lives of people everywhere. Murdoch plays a key role in the economic and social wellbeing of many communities and we have a mandate to be of service to society.

### OUR GUIDING PRINCIPLES AND VALUES

For centuries, universities have shaped the world we live in through the creative force of education and research.

Across Murdoch University, there is a shared belief that our academic endeavours are undertaken to provide a benefit to current and future generations.

Our *Strategic Plan and Future Horizon 2017-2027* outlines the University's guiding principles:

- > **Equity and Social Justice.**
- > **Opportunity.**
- > **Sustainability.**
- > **Global responsibility.**

Murdoch's principles come to life through our culture, as an institution where the following values are clear:

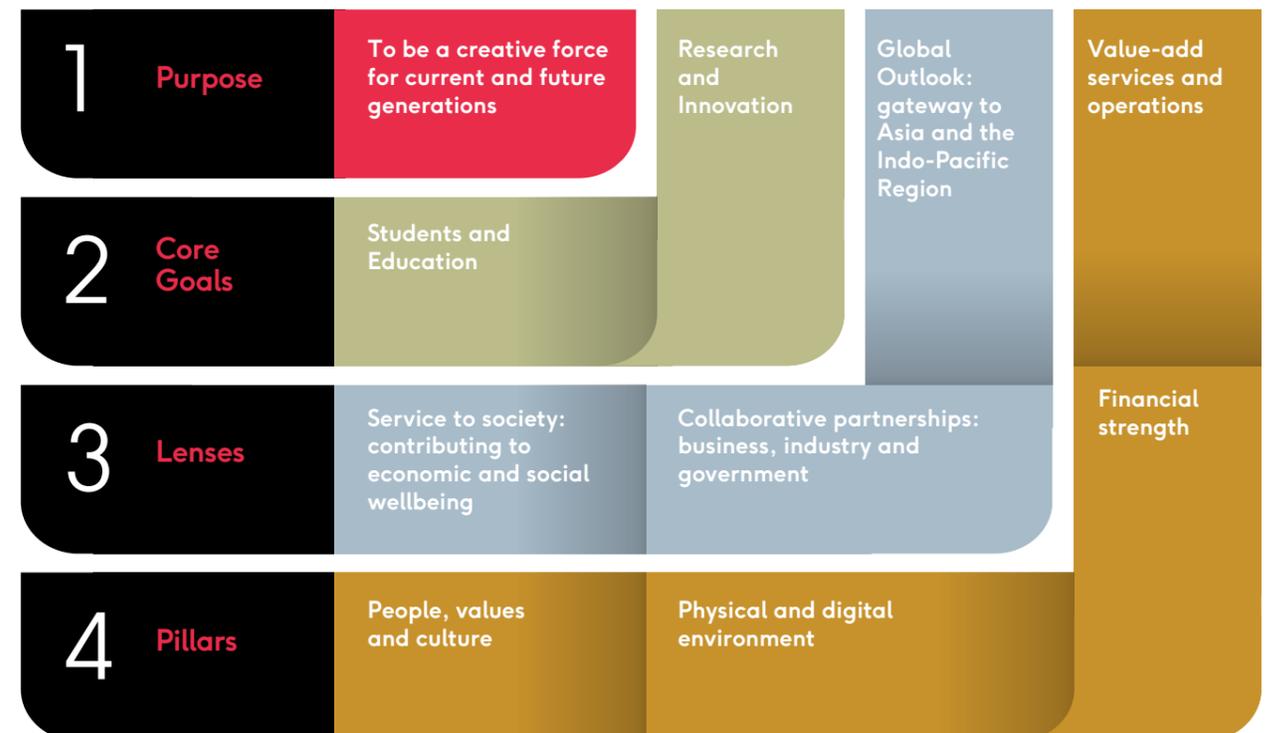
- > **Integrity:** We act with integrity and trust in the best interests of the University, and defend and express academic freedom.
- > **Respect and Diversity:** We embrace and value people, irrespective of background, and the individuals and organisations that support our endeavours.
- > **Purpose:** We respond with purpose to the changing higher education sector in a way that is performance-based, accountable and empowered.
- > **Excellence and Future-focus:** We promote the highest standards of intellectual inquiry and rigour, embrace continuous improvement, and value, celebrate and reward the success of our people.

### OUR STRATEGY

Murdoch's *Strategic Plan and Future Horizon 2017-2027* articulates the University's goals through the following structure:

The Strategic Plan is underpinned by two aims: to educate free thinkers who thrive in society and are sought-after by employers; and to provide life-changing solutions to the world's big challenges through outstanding translational – or “real-world” research and innovative practice.

The three lenses guide our endeavours and represent our most important priorities, while our pillars represent the core activities of the University.





## Students and Education

“I am proud that we were able to maintain a positive focus for our students... Being able to continue on their study path was essential for their safety, wellbeing and hopes for the future.”

Professor Romy Lawson, Provost

The uncertain environment through 2020 presented a severe test for Murdoch's students, academics and the professional staff who support them – but we can be exceptionally proud of our response and the resilience demonstrated by our people.

It is a core goal of the University, as articulated in our Strategic Plan, to provide an outstanding education experience for every student, ensuring our graduates are innovators fully prepared for their future careers.

Keeping a firm eye on this goal was challenging in 2020, but many of the structural changes to the way we learn and teach, implemented over previous years, shielded the University from some of the worst impacts of the COVID-19 pandemic.

The single biggest test of the year was the rapid scaling up to online learning and teaching in anticipation of a national shutdown of most business activity. By March 27, all but essential Murdoch staff were working from home and by April 6, most teaching units had moved to online learning platforms. That this happened so efficiently – and in the most part seamlessly – is a testament to the commitment of teams right across the University, but especially the Learning and Innovation team, which was fundamental in leading Murdoch's shift to online teaching. Their hard work was acknowledged by the Vice Chancellor in the final Town Hall presentation of 2020.

We developed an Academic Safety Net in recognition of the disruption caused by the COVID-19 pandemic. The safety net protected the academic record and Grade Point Average of students during this period. The introduction and implementation of the Academic Safety Net was led by the Quality and Enhancement Team.

Year 12 students also had a difficult and disrupted year, and in recognition of this, we also introduced a Year 12 Uni Entry Safety Net to allow graduate high school students to apply to study at Murdoch using their Year 11 ATAR subject results.

To support our current students during the lockdown period, we created an \$8.5 million Student Support Package that dispensed thousands of individual supports. The key components of this package were: Study Support and Extraordinary Support payments, an Essentials Bursary (fortnightly shopping vouchers), Technology Bursary, parking relief, and a subsidy for the Murdoch Student Guild Foodbank.

Study Support payments of \$1000 for eligible full-time students and \$500 for eligible part-time students were granted to 1,054 students and further extraordinary support payments (for students facing additional hardship such as ongoing medical expenses or those supporting multiple dependents) went to another 765 students – totalling more than \$1.25 million. Of all Student Assistance Fund applications, 71% were delivered to international students.

The total number of Essentials Bursary recipients was 2,685, with more than 35,000 vouchers being issued to students, worth more than \$1.6 million.

We also awarded more than 11,000 Technology Bursaries – a one-off \$100 payment to help students make the adjustment to online learning through the purchase of hardware, software or data packages – worth more than \$1.1 million.

**“...we created an \$8.5 million Student Support Package that dispensed thousands of individual supports.”**

Financial and other support was also provided to students with our partners in Singapore and Dubai.

I want to pay special tribute to the Student Guild for working so productively with the University to help deliver this important package to our students who needed it most.

To ensure students remained engaged and supported, Peer Academic Coaches and other staff developed a Social Connectedness Program that included daily online events, workshops and classes. Cooking, exercising, wellbeing training and more were offered to students. Hundreds of students also joined a social connection Facebook page that provided a forum for safe, mutual support.

Despite the impact of COVID-19, an enormous amount was achieved in 2020.

Murdoch continued to perform strongly in the independent Good Universities Guide 2021, with 5-star ratings awarded for overall student experience, student support and teaching quality in 2020 – placing the University in the top 20% nationally. Our performance is also becoming more consistent over time, with students positioning Murdoch in the top 20% of universities nationally for overall student satisfaction since 2017. We have also achieved 5-star ratings for overall experience in the Good University Guide in 2019 and 2020.

On the measure of full-time employment outcomes, we achieved a 90% success rate in 2020.



“

Amid the COVID-19 situation, completing my Masters was challenging. I wish to express my sincere gratitude to Murdoch University for supporting me in every aspect. I was among the lucky students who received financial support of \$1500 and a \$100 Technology Bursary. I also received a \$50 Coles Gift Card every fortnight from April 23. With all these supports, I successfully completed my coursework.”

INTERNATIONAL STUDENT  
ASRITHA SIDDANTHAM  
MASTERS, HUMAN RESOURCE  
MANAGEMENT

The **Learning Excellence Academy (LEAD)** continued to promote and celebrate excellence in leadership in learning and teaching. The Academy recognises Murdoch people who demonstrate excellence, leadership, creativity and innovation in teaching practice and scholarship.

The **Continuing Professional Learning Framework (CPLF)** was presented to the University Education Committee. The CPLF provides staff opportunities for growing and developing capabilities and competencies in learning, teaching, student engagement and research supervision, and provides individuals and teams with a framework for planning professional learning. It aligns with the **Academic Career Framework**.

The **Murdoch Fellowship Scheme (MFS)** has increased engagement, support and guidance, and assessment of staff application for the internationally-recognised professional Higher Education Advance (HEA) Fellowship. In 2020, through the learning and teaching certificate, 43 staff were awarded Associate Fellowships. Thirteen staff received Fellowship status by completing the Advanced Certificate, joining a total cohort of more than 200 Murdoch staff. These included applications demonstrating teaching practice, knowledge and values for the categories of Associate Fellow, Fellow and Senior Fellow.

Thus, in a difficult year, there were many reasons to be thankful for the efforts of individuals and teams right across the University in delivering on our University’s purpose and goals.

Ultimately though, I am most proud that we were able to maintain structure and a positive focus for our students – especially those most deeply affected by the shutdown and loss of jobs and income. Being able to continue on their study path was essential for the safety of our students, their wellbeing and hopes for the future.

## 5-star ratings

- > Student teacher ratio (#1 in WA)
- > Overall experience
- > Student support
- > Teaching quality



## #1 in WA

- > Learner engagement
- > Learner resources
- > Skills development
- > Student support
- > Social equity – Murdoch has the highest proportion (23%) of domestic students from low socio-economic or disadvantaged backgrounds of any WA university
- > 37% of our students are first in their family to study at a university
- > #1 in Australia for teacher education (median salary)
- > #2 in Australia for engineering (median salary) and #3 (skills development)
- > #3 in Australia for nursing (skills development and teaching quality) and #1 (student support)

Source: Good Universities Guide 2021

## STUDENT RETENTION AND COMPLETION

The impact of COVID-19 on student retention was impossible to predict at the start of the pandemic, but it was pleasing that most students remained committed to their Murdoch education over the course of 2020.

The total number of students enrolled in 2020 was 25,406, virtually unchanged from 2019. The undergraduate retention rate from the first half of 2020 into the second half of 2020 increased slightly to 86.5%, despite the difficult year.

Given the global context, it was not surprising that international onshore enrolments fell 11.9% from 4,227 to 3,726 year-on-year while international offshore enrolments were down slightly from 6,096 to 5,767.

The number of commencing students from non-traditional cohorts in 2019 – the most recent figures available – were 866 (Low SES), 805 (regional or remote), and 134 (Indigenous).

Domestic post-graduate coursework commencements tracked upwards in 2020 as a result of new programs on offer, and the University began work on a new Graduate Research School to increase higher degree by research (HDR) numbers and to enhance research student experience.

Our performance in Transnational Education (TNE) was positive with undergraduates recording an overall 91.0% student progress rate, and postgraduates a 96.4% progress rate in 2020, both increasing further from 2019. Further, our undergraduates recorded a full-year retention rate of 89.6%, and postgraduates 88.3% in 2019 – both further improvements on 2018.

Overall, it is very pleasing that Murdoch has met or exceeded its growth targets for enrolments in a number of key areas, including domestic undergraduate onshore student commencement.

## STUDENT SUPPORT

**myMurdoch Advice** provides face-to-face and online support to students, with Student Success Advisers and Peer Academic Coaches providing support and guidance on a wide range of issues. A triage model is used to access students’ issues and direct students to necessary resources.

In response to COVID-19 the service conducted its largest outreach campaign ever. All onshore international students, domestic postgraduate students and domestic undergraduate students in their first and second years were contacted by an advisor.

While the pandemic prevented much in-person contact during 2020, myMurdoch Advice was very well utilised, with a total of 30,384 interactions – 66% of which were online, 28% in-person and 6% on the phone.

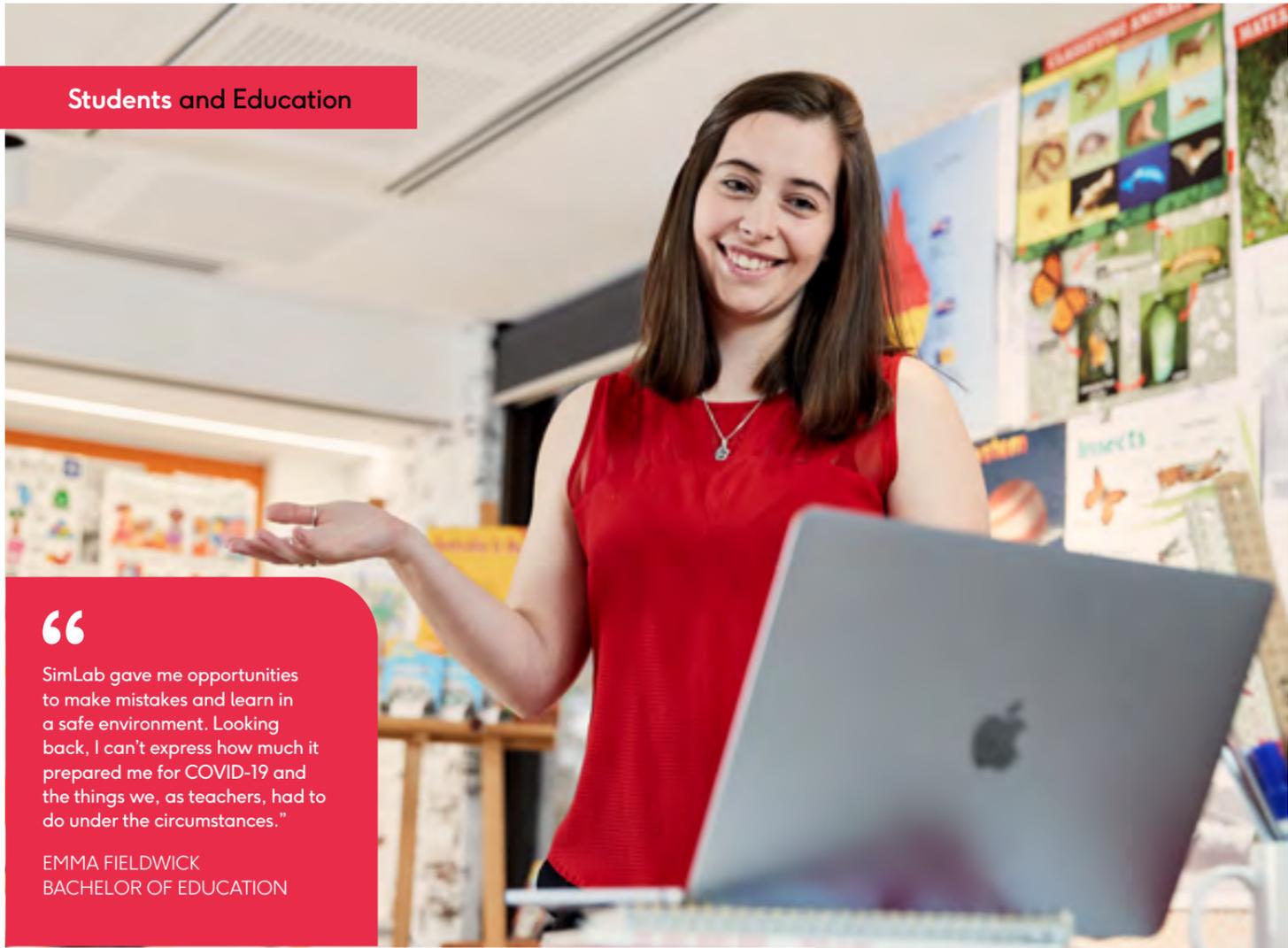
The Student Support team also worked with the broader orientation team to develop a successful Orientation Week for new students – delivered fully online for the first time in Murdoch’s history, and was well received.

The Access, Wellbeing and Equity team were also integral to providing outstanding wellbeing support to our students. Their work was acknowledged by the Vice Chancellor in the final Town Hall of 2020.

At the beginning of 2020, there were 45 Australia Awards students studying at Murdoch. We provided opportunities for these students to get together as a group and facilitated online meetings celebrating student achievement.



During the final Vice Chancellor’s Town Hall presentation for 2020, the work of the Future Students Team and Student Administration team were acknowledged for leading the implementation and rollout of the Year 12 University Entry Safety Net and welfare support package.



“

SimLab gave me opportunities to make mistakes and learn in a safe environment. Looking back, I can't express how much it prepared me for COVID-19 and the things we, as teachers, had to do under the circumstances.”

EMMA FIELDWICK  
BACHELOR OF EDUCATION



## INNOVATIVE CURRICULUM

The first cohort of students who studied **Career Learning Spine** units graduated in 2020. The Career Learning Spine forms an important part of the curriculum in undergraduate degrees, offering a range of units designed to give students practical, transferable skills. Students learn how to manage their career, work in a digital environment and network. Real-world learning is a key component of the program.

Student satisfaction with 2020 Career Learning Spine units was 83% for career management, 90% for skills development and 100% for the real-world learning experience, according to a Semester 1, 2020 survey conducted by MyFeedback Unit Surveys.

We also announced a move to extend STEM (science, technology, engineering and mathematics) learning across our courses and disciplines with all non-STEM students completing learning modules in data analytics and digital technology from 2021. Under this approach, students will have the flexibility to incorporate STEM elements into their degree.

With the growing need for graduates skilled in STEM, students need to have the ability to mix and match their course profile to maximise job readiness.

There are numerous other examples of innovation in our curriculum, including the use of SimLab technology by the School of Education – the first University in Australia to offer an immersive learning platform or “virtual classroom” for students. SimLab was recognised for its sector-leading technology in 2019, winning the prestigious AFR Higher Education Award for Micro-Teaching 2.0.

## LEARNING AND TEACHING

The pandemic pushed us to evolve our learning and teaching model to ensure all of our students have access to high-quality learning – no matter where they are located. There is a significant opportunity to create a pervasive, truly digital experience across the entire student lifecycle.

For students who cannot attend campus, or choose not to, online options will need to be available – except in units where the experiences cannot be replicated in the online environment.

In 2019, the **Technology Enhanced Learning (TEL)** Strategy was established to deliver five important priorities for the University:

- Expand reach by establishing mutually beneficial partnerships to create a rich portfolio of course offerings.
- Strengthen student success and engagement, informed by learner analytics.
- Engage, nurture and recognise our educators in digital learning literacy.
- Enhance learning environments and facilities with appropriate technology.
- Create new capabilities for robust authentic assessment and feedback leveraging technology.

The impact of COVID-19 accelerated our TEL Strategy to rapidly adopt digital technologies. The capabilities and confidence of staff to work successfully with these technologies was scaled up and student feedback was positive.



“Our support programs have been successful with retention rates sitting at 81% for Indigenous students.”

### INCLUSIVE EDUCATION

Murdoch has a long and proud history of providing access to higher education to prospective students via non-traditional pathways.

The University offers nine distinct programs within the **Access Pathways** portfolio, including OnTrack, OnTrack Sprint (a short version of OnTrack for borderline applicants), FlexiTrack, Learning for Tomorrow, Dubai Foundation and Extended Courses, and Horizons Summer School.

In 2020, more than 2,360 students enrolled across these programs. The transition to online learning and teaching was made easier because the FlexiTrack program was already delivered virtually.

Murdoch’s innovative entry pathways have positioned it as having the highest share of enrolments for Low SES students across WA universities and the highest share in WA for students who identify as Indigenous at 2% of our domestic enrolled cohort.

### INDIGENOUS EDUCATION

In 2020, we recorded our highest ever number of Indigenous students at 371, up from 295 in 2019, and 37 Aboriginal and Torres Strait Islander students graduated – up from 24 in 2019.

**“In 2020, we recorded our highest ever number of Indigenous students”**

Our **Kulbardi Aboriginal Centre** is key to our success in this area. Its award-winning K-Track program is a free enabling course for Aboriginal and Torres Strait Islander people starting out in tertiary education. K-Track is designed to lead to entry into an undergraduate degree at Murdoch.

The number of high schools that Kulbardi engaged with in 2020 also increased from seven to 44 year-on-year, seeing an increase in student engagement from 85 to 223 students, and on-campus engagement increasing by 130%.

Our approach is unique in the sector and has revolutionised our outreach programs from a standard “university roadshow” format, to challenging deficit preconceptions about Indigenous education and building student aspirations by dreaming big, identifying role models and setting personal goals.

Kulbardi Aboriginal Centre’s Student Success Strategy is committed to embedding student success at every phase of the University journey – from aspiration-building in high school, right through university study and eventually, graduation and employment.

Support for Aboriginal and Torres Strait Islander students continues after the K-Track program through Ngoolark, which provides tailored learning experiences for transition into a Bachelor of Arts, Education, Business or Nursing, and the Waardong program for veterinary and life sciences undergraduate students.

Our support programs have been successful with retention rates sitting at 81% for Indigenous students.

A living example of our commitment to Indigenous education and successful graduate outcomes came with the launch of the Moorditj Kaardijin, Moorditj Warlang (Good/Strong Knowledge, Good/Strong Health) Partnership Program between Murdoch’s Discipline of Nursing and the Fiona Stanley Fremantle Hospital Group.

2020 was the first operational year of the program and one Torres Strait Islander and 20 Aboriginal students from across the three years of the Bachelor of Nursing participated, with all 10 final year students being offered a graduate program at Fiona Stanley Hospital.



Chancellor Gary Smith with Murdoch staff and nurses from the inaugural 2020 intake into the Murdoch University-Fiona Stanley Hospital partnership program.

## LAUNCHPAD

Murdoch's innovation hub, Launchpad, underwent a major pivot during 2020 in response to COVID-19, with some significant success. Launchpad continued to deliver services in bringing Murdoch University students, staff and Perth's entrepreneurs, companies and investors together.

Throughout the year, Launchpad focused on developing an online environment and transforming the current program in the changed environment, delivering a monthly Start-up Morning. Each Start-up Morning provided an opportunity for a Murdoch staff or student member – usually in the earlier stages of their start-up – to explore linkages, test their business directions/assumptions and seek investment. Being online, the Start-up Mornings began attracting audience members from other States and will be continued into the future.

The flagship Think Big! entrepreneurial program moved online with a record number of students forming teams in Singapore, Dubai and Perth. A team of international students from Bangladesh, India and the United Arab Emirates won the competition in 2020 with their working prototype of a solar-powered portable breathing device to help save lives in remote communities. The final was broadcast nationwide via the Spark Festival with an audience in the hundreds. The online education and delivery of Think Big! will continue to be developed in 2021, exploring broader engagement with other participants and audiences.

A Launchpad Student Committee was also formed to guide and support engagement with Murdoch Students. Launchpad supported the committee in developing both a podcast and several online events with local experts discussing items such as "personal branding".

During 2020, Launchpad continued to support Murdoch University staff and student entrepreneurs with 1:1 consultations with Entrepreneur-in-Residence, Jeremy Chetty. Mr Chetty also supported the high school entrepreneur pilot program with the School of Business at Willetton Senior High School. Further work is planned for expanding Launchpad's involvement with Perth high schools.

Finally, Launchpad was selected as a finalist in the Australian Financial Review Higher Education Awards. The Murdoch team was one of four Australian universities selected in the Industry Engagement Category.



## BUSINESS EDUCATION

The Murdoch Business School rethought Business Education and the needs of employers in 2020 to improve the approach to delivering courses, student attraction, retention, completion rates and graduate employability.

A new Bachelor of Commerce model was endorsed which embeds new teaching patterns to support more flexible study options for domestic students – particularly part-time and international students. Co-designed and co-delivered with industry experts, students will have access to different ways of learning, for example internships and corporate training.

This new model allows students to accelerate their learning and complete their undergraduate degree in two years – taking one subject at a time, or flexibly to study at their own pace. The principles of co-design and co-delivery will be central to the continuing development of curriculum for the University.

A Postgraduate Trimester model will also be rolled out with new teaching patterns to support more flexible study options for students. To better connect courses, community and student careers, postgraduate business courses have been developed on "service-learning" pedagogy. Service-learning allows students to gain a deeper understanding of disciplinary course objectives through structured reflection and engagement with projects which serve the global community.

## CURRICULUM MANAGEMENT

In 2020, we launched a sector-leading curriculum management system CourseLoop, which transforms how we design and manage curriculum, changing the way we work with curriculum information and allowing us to be responsive to changing student needs.

CourseLoop features three elements: CourseLoop Lifecycle – to support governance and management of changes to Murdoch's curriculum information; CourseLoop Curriculum – to support publication of a new Student Handbook which is easy to use and enhances the student experience; and CourseLoop Marketing – to support the promotion of Murdoch courses to prospective students.



## Research and Innovation



“Our strategy is to consolidate our strengths in food, health and environmental research, applying our energy to these areas of global importance.”

Professor David Morrison, Deputy Vice Chancellor, Research and Innovation

**M**urdoch University’s research is focused on some of the world’s most intractable and significant problems in the face of a growing population, food and water shortages and a changing climate.

Human and animal health; sustainable development and environment; food and agriculture are historical research strengths for the University. We have refined and matched our focus to areas of anticipated national priorities and societal need. We continue to develop our food, nutrition and health systems on “one health” principles recognising the interconnection between people, animals, plants and the shared environment.

**“We consider ourselves to be a globally-networked university and a collaborator of choice in key areas...”**

Through adapting plants to a changing climate leading to more sustainable farming practices, our researchers are contributing at least \$2 billion to the Australian economy on an annual basis. Our health researchers have helped save 10 million lives from a major globally infectious disease (HIV/AIDS) in the last decade and have created drugs that extend the lives of the one in 3,500 boys who suffer from Duchenne Muscular Dystrophy (DMD).

We consider ourselves to be a globally-networked university and a collaborator of choice in key areas of strength because we are as good as, if not the best in the world, at what we do. Indeed, Murdoch University collaborates with more than 2,500 academic institutions across the globe and more than half of all research publications are co-authored with international collaborators.

In 2020, as in previous years, we also collaborated widely with a range of private and government entities, including the Perron Institute, Sarepta Therapeutics, the WA Health Translation Network, Chevron, Department of Primary Industries and Regional Development, Grains Research Development Corporation, Meat and Livestock Association, Horticulture Innovation Australia and Peel Development Commission to name but a few.

Mining-related businesses collaborating on research projects include Iluka Mining, Venus Metals, IGO Ltd, Impact Minerals, Podium Minerals, Plastic Fabricators Western Australia and Element 25.

In 2020, we renewed our commitment to the Pawsey Supercomputing Centre, which is undergoing a \$70 million upgrade to place it as one of the top 10 computing facilities in the world. In October, Pawsey selected Hewlett Packard Enterprises to deliver the new supercomputer – an HPE Cray EX – which will help power future high-impact Australian research projects. Murdoch is part of an unincorporated joint venture with WA universities, the CSIRO, and the WA and Federal Governments on this major project.

Over the past six years, Murdoch has almost doubled its research outputs and in the last four years, doubled research income from all sources.

Despite the challenges of 2020, Murdoch research delivered strong results – attracting \$55.8 million in new grant funding, an increase of 14% from 2019 and graduating 116 higher degree by research (HDR) students, an increase of 10% from 2019.

The global reach and impact of our research was also clear, with 38.5% of papers published in the top 10% of most-cited journals, an increase of 5% on 2019 and 59.8% involving international collaborators, an increase of 3.6% on 2019 – all historic highs for the University.

We have invested in research performance, albeit in a constrained financial environment, and this has led to improvements in global university rankings. In the Academic Ranking of World Universities (ARWU) published in 2020, Murdoch moved into the top 600-700 band.

The ARWU is considered the most competitive global university ranking system but in other global rankings, Murdoch ranked in the top 500-600 band, including the Times Higher Education (THE) World University Rankings; QS Top Universities and CWTS Leiden Ranking.

Overall, it is important that Murdoch continues to improve its performance in world rankings to ensure we can attract the world’s best academics and students. Our Strategic Plan includes an objective for Murdoch to be among the top 300 universities in world university rankings by 2027.

In 2020, our research expertise was also recognised through several joint appointments and industry funding. Internationally, we have formal and meaningful collaborations with outstanding universities such as Cambridge Medical School, Vanderbilt Medical Centre and the universities of Pretoria (South Africa), Qingdao Agriculture University (China), and Nanyang Technological University (Singapore).

In 2020 we also secured prestigious competitive scholarships including two postdoctoral Fellowships provided by the Forrest Research Foundation won by Dr Felicitas Holzer and Dr Kate Loudon, a Fulbright Future Fellowship won by Dr Barbara Kachigunda and an Australian Research Council Laureate Fellowship won by Professor Elaine Holmes.

## MURDOCH RESEARCH INSTITUTES

Our three flagship research institutes – **Food Futures**, **Harry Butler** and **Health Futures** – are at the core of our research strategy. The three institutes house 11 interdisciplinary research centres, which are now established and associated with more than \$100 million in external funding. The centres include academics from across a broad range of disciplines. The collaboration advantages of having a research structure which is not tied to an academic organisational structure is already emerging.

International pharmaceutical, technology and resources companies and government departments partner with the different institutes. These include:

- > Chinese Academy of Inspection and Quarantine (Harry Butler)
- > Chevron (Harry Butler)
- > Serapta Pharmaceuticals (Health Futures)
- > Bruker Biospin and Bruker Daltonics (Health Futures)
- > Department of Primary Industry and Regional Development (Food Futures)
- > Grains Research Development Corporation (Food Futures)

The Institutes have also led Murdoch's engagement with the **Cooperative Research Centres (CRCs)** in Future Food Systems; Future Battery Industries; High Performance Soils; and Transformation in Mining Economies.

# “Securing the future with research”

### Food Futures Institute

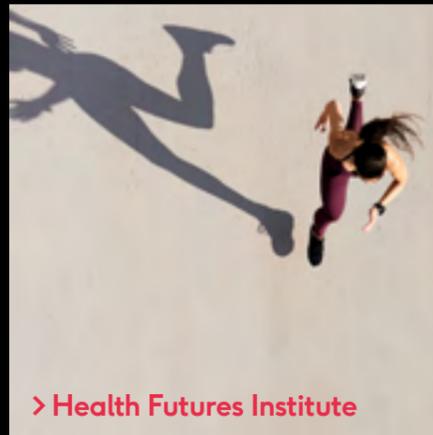
- > Centre for Animal Production and Health
- > Centre for Crop and Food Innovation
- > Centre for Sustainable Farming Systems

### Harry Butler Institute

- > Centre for Biosecurity and One Health
- > Centre for Sustainable Aquatic Ecosystems
- > Centre for Climate-Impacted Terrestrial Ecosystems
- > Centre for Water, Energy and Waste

### Health Futures Institute

- > Centre for Computational and Systems Medicine
- > Centre for Molecular Medicine and Innovative Therapeutics
- > Ngangk Yira Aboriginal Health Research Centre
- > Centre for Health Ageing



> Health Futures Institute



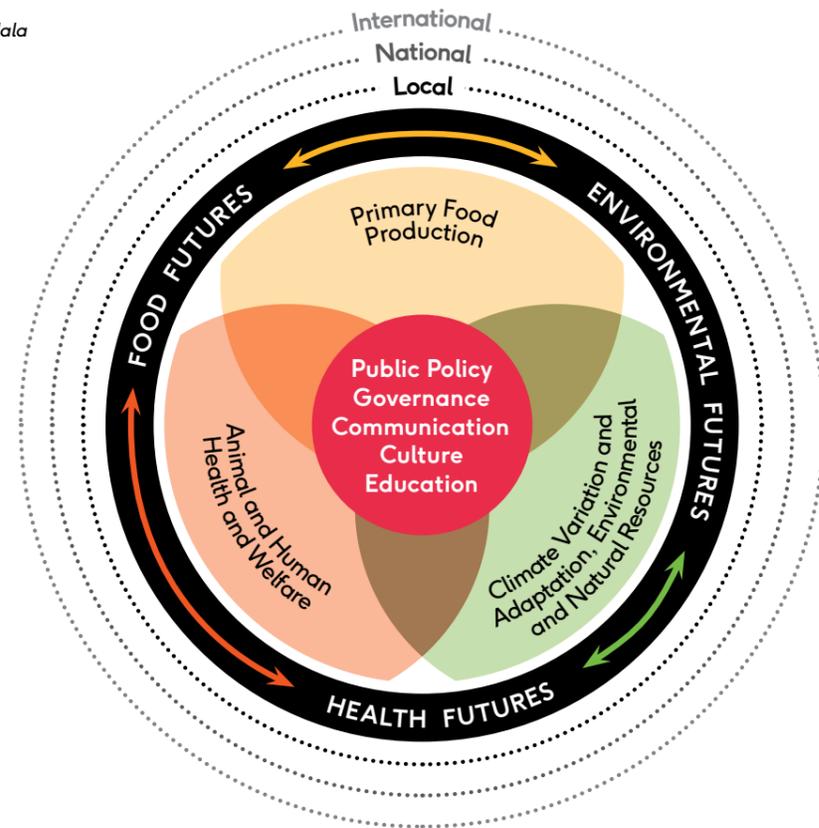
> Food Futures Institute



> Harry Butler Institute



The Murdoch Mandala



### FOOD FUTURES INSTITUTE

led by Professor Peter Davies, research in the Food Futures Institute works to provide solutions for the sustainable use of limited land and water resources to economically and ethically improve food, forestry and fibre production.

Researchers at the Institute are recognised internationally for their work at the cutting edge of science and in highly successful collaborations with industry and governments to ensure future food production systems are both profitable and sustainable.



# HIGHLIGHTS

### 2020 highlights

The \$7.45 million Grains Research Precinct was officially opened on Murdoch's South St campus by Senator Slade Brockman, representing the Federal Minister for Agriculture, Drought and Emergency Management David Littleproud; and WA Minister for Regional Development, Agriculture and Food Alannah MacTiernan. This project will service our agriculture and industry partners via experimental field plots and new PC1 and PC2 glass houses. The precinct was funded through a partnership with Murdoch University, the Grains Research and Development Corporation (GRDC), the Department of Primary Industries and Regional Development (DPIRD), and Curtin University to help boost crop productivity and reduce the impact of disease while improving crop research in Western Australia, with benefits for grain growers here in Australia and around the world.

The Western Crop Genetics Alliance, a collaboration between DPIRD and Murdoch University, led by Professor Chengdao Li, had a second paper published in Nature detailing DNA sequencing of world-wide barley genomes. Mapping the barley "pan genome" provides a blueprint to breed the next generation of high-performance barley varieties and builds on the work done by the Alliance in 2017 to map the barley reference genome. Professor Chengdao Li's value-add to the WA Barley industry has been estimated at around \$500m per annum.

The Centre for Crop and Food Innovation employed new breeding technologies to increase potato yields and reduce losses caused by pests, diseases and environmental conditions. Researchers are also using gene editing technology to improve the dietary quality of potatoes by adjusting the ratio of two starches – amylopectin and amylose – to develop potatoes with more resistant starch to lower their glycaemic index. This work was funded by an ARC Linkage Grant, with further support from industry partners the Potato Growers Association of WA and Dutch company HZPC – the largest seed and ware potato supplier worldwide.

The Western Crop Genetics Alliance reported in Nature on the development of genomic breeding technologies to enhance breeding efficiency for barley, lupin and oats. Researchers also developed advanced CRISPR-cas9 gene editing technologies for wheat, barley, lupin and pasture. The technologies will provide technical solutions for the grain industry in drought, frost and disease resistance. Researchers also focused on climate resilient crops using genomic technologies and enhanced nitrogen use efficiency to reduce carbon inputs for the grain industry.

A new cultivar of French Serradella, designed to increase the sustainability of Wheatbelt crop-pasture rotations and halve the carbon footprint of cropping, was launched by WA Agriculture Minister Alannah MacTiernan. The cultivar, known as FRAN<sub>2</sub>O, was evaluated in low rainfall environments and shown to be very productive. It is expected that more than one million hectares of WA land will be sown with FRAN<sub>2</sub>O by 2030. This is one of almost 20 varieties released by Professor John Howieson and his group contributing to significant savings for primary food producers and therefore increasing profits and business sustainability.

Professor David Pethick retired in 2020 after an academic career spanning 49 years, with his research helping to transform the livestock industry in Australia and around the world. He led the team that designed the internationally-acclaimed Meat Standards Australia system – the world's first comprehensive paddock-to-plate meat grading system.



Professor Pethick was also meat program leader on the Sheep Cooperative Research Centre, which was a major driver of improvements in meat eating quality and value. The Sheep CRC delivered \$317 million in added value to the industry through research and new technologies. Professor Pethick has created a platform to ensure the longevity of meat science and animal production which is now led by Professor Graham Gardner. Professor Gardner leads a national research program called the Advanced Livestock Measurement Technologies Project, funded \$20 million over seven years. This project is focused on developing technologies to measure lean meat yield and eating quality within the livestock industries, with a key focus on refining DEXA technology for measuring carcass fatness.



The Minister for Regional Development, Agriculture and Food Alannah MacTiernan officially launched the environmentally-friendly FRAN<sub>2</sub>O cultivar in March 2020.



# HIGHLIGHTS

## HARRY BUTLER INSTITUTE

led by Professor Simon McKirdy, the Harry Butler Institute provides a research space where community, business and biodiversity can co-exist.

The Institute, named after famous naturalist Dr Harry Butler, is focused on balancing business and biodiversity to bring good outcomes for the environment and the economy and enjoys partnerships with the energy, water, mining, health, land development, food and tourism sectors, as well as State and Federal governments and the community sector.

The Institute provides a research space where experts in the area of sustainable development enable industry to deliver maximum economic value to the community, while also safeguarding the environment.

The Harry Butler Institute collaborates widely with a range of industries, institutions and community groups, including Chevron, Cisco and Qingdao Agricultural University.



### 2020 highlights

Researchers found changing water levels in the Fitzroy River were affecting freshwater sawfish growth and survival. With a number of proposals for water resource development that could change river flows during the wet and dry seasons, the research could be used to inform river management so that the sawfish population and the Fitzroy River ecosystem as a whole can be protected.

A Murdoch-led research project was awarded \$1.6 million by the **Australian Centre for International Agricultural Research** to reduce the burden of foodborne parasites on public health and livestock productivity. The research seeks to better understand the effects of *Taenia solium*—a tapeworm parasite transmitted between people and pigs—on livestock health and production, and on human health, in Laos.

Researchers from the **Centre for Sustainable Aquatic Ecosystems** returned 160 threatened Carter's Freshwater Mussels to the Vasse River after their health and habitat were temporarily threatened by a new bridge development in Busselton. Researchers were able to safely house and conserve the mussels for more than six months, before returning them to the river. Freshwater mussels play an important role in maintaining aquatic ecosystems by filtering water and creating liveable habitats for fish and other creatures.

Mainland quokka populations in WA's Northern Jarrah Forest are being tracked to understand how prescribed burns affect their habitat. Researchers used tracking collars and motion sensor cameras to track the animals and study their response to prescribed burns.

Murdoch researchers are using drones to survey and assess dugongs and their habitats. The vast amount of data being generated by these aerial surveys is helping to guide dugong conservation and management.

Researcher **Barbara Kachigunda** was awarded a prestigious Fulbright Future Scholarship for her research into the surveillance and monitoring of wheat

blast. The spread of wheat blast threatens global food security, so surveillance and monitoring are key to help minimise the threat posed by wheat blast—a type of fungal disease. The Fulbright supports projects that advance cutting-edge science, kickstart innovative business collaborations, or further the development of impact-driven emergent technologies.



HEALTH FUTURES INSTITUTE

Led by Professor Jeremy Nicholson, the Health Futures Institute is focused on the interface between human, animal and environmental health to deliver revolutionary research that is transforming how long and how well people live.

Research strengths of the Health Futures Institute include rare and infectious disease surveillance, drug hypersensitivity, precision medicine, health data linkage, Aboriginal mental health, and healthy ageing.

2020 highlights

Professor Jeremy Nicholson, PVC of the Health Futures Institute and Director of the Australian National Phenome Centre, and Professor Elaine Holmes, Director of the Centre for Computational and Systems Medicine, were both named **Highly Cited Researchers** for 2020. This recognition is reserved for scientists who have demonstrated exceptional influence – producing multiple papers ranking in the top 1% by citations for their field and year of publication.

HIGHLIGHTS

A new drug treatment for **Duchenne Muscular Dystrophy (DMD)** developed by Murdoch researchers Professor Steve Wilton and Professor Sue Fletcher received accelerated approval by the US Food and Drug Administration. DMD is an inherited disorder that causes progressive muscle weakness and loss of muscle mass. It is the second treatment developed by the researchers, which works by exploiting the cell machinery to trick cells into “skipping” over the disease-causing error, acting like a genetic “whiteout”.

Researchers partnered with Aboriginal Elders to create the first living biobank specific to First Nation’s people in Western Australia. The **Ngangk Yira Research Centre** for Aboriginal Health and Social Equity is working with the ANPC to analyse biochemistry to better understand the effects of COVID-19 specifically on Aboriginal people.

In partnership with **Bruker Corporation** and Telethon, we announced a three-year research project to investigate the onset of many major diseases from early childhood. The research project is expected to provide important insights into the metabolic pathways and inflammatory profiles in pregnant women, infants and young children that may predict early onset of childhood conditions – in particular allergic diseases, predisposition to obesity and mental health.

The **National Health and Medical Research Council** awarded more than \$1.2 million to Murdoch researchers Dr Stephanie Rainey-Smith and Dr Brendan Scott for research projects into healthy ageing. Dr Rainey-Smith’s research is addressing limitations in our understanding of the impact of sleep on memory, thinking abilities and biological markers of brain health in older people. Dr Scott is focusing on low-intensity exercise to improve fitness and function in older people.

Australian National Phenome Centre

The launch of the Australian National Phenome Centre (ANPC) in late 2019 represented a major transformational investment by the University on world-class infrastructure, providing a platform for supporting excellence in research in our areas of research strength.

The ANPC, the only facility of its kind in the southern hemisphere, provides an important platform for research across the full spectrum of health, food and the environment.

The ANPC is a leading member of the International Phenome Centre Network that has 10 member universities from countries including the UK, Germany, USA, Singapore, Norway and Italy.

The ANPC is already recognised as an international centre of expertise in metabolic phenotyping and a game-changer for research quality and standing.

During 2020, the ANPC partnered with The University of Cambridge to investigate new metabolic markers for detecting and predicting the severity of COVID-19 disease in individuals.

With significant funding support from the Spinnaker Health Research Foundation, the ANPC and Cambridge also worked together on an international study designed to capture the complete COVID journey, through the disease response, to recovery.

They worked to elucidate better diagnostic and prognostic measures based on pheno-conversion, which identified biomarkers that are indicators of the body’s response to disease.

The McCusker Charitable Foundation also supported the ANPC’s COVID-19 research, with funding to help better understand the complex genetic, environmental and lifestyle interactions that give rise to different severity of the disease.

During 2020, the ANPC shifted its focus to the systemic short and long-term effects of COVID-19 on human biology, and contributed to the monitoring, management and understanding of the COVID-19 virus through better detection and treatment protocols.

Working with researchers at some of the world’s top universities, including Cambridge and Harvard, the ANPC developed a predictive metabolic model for COVID-19 infection demonstrating the disease has multi-organ effects.

The ANPC was consulted by the British National Health system on COVID-19 detection, and the Africa Development Bank on the post-COVID worlds with respect to food security, health security, extractive resources and the environment.

The ANPC is also a key platform in the Future Food Systems Cooperative Research Centre, focused on food chemistry and nutrition. Working with the Peel Development Commission and DPIRD, Murdoch put in place plans to transform primary produce into value-added food for export and to contribute to global nutritional security.

Despite COVID, the ANPC was able to host a number of important visitors during 2020, including Federal Ministers Linda Reynolds and Ken Wyatt, Assistant Minister to the Prime Minister and Cabinet Ben Morton, Federal MPs, WA Premier Mark McGowan, State Ministers Alannah MacTiernan and Peter Tinley, State MPs, and Governor Kim Beazley.



## GLOBAL NETWORKS

Murdoch University enjoys an extensive network of international collaborations and partnerships that facilitate knowledge exchange, research and impact.

**“We collaborate with more than 2,000 academic institutions around the world”**

We collaborate with more than 2,000 academic institutions around the world and have sought to expand our global footprint by developing partnerships in a range of new markets, including China, Africa, Mauritius, Israel, Japan and Indonesia – to name just a few. We have ongoing partnerships with institutions in Vietnam, Singapore and Thailand, and in 2020, we discussed collaborations with the Iraqi Ministry of Education and Bayreuth University in Germany.

In China, we are strengthening our learning, teaching and research partnerships with a number of leading universities and institutions.

## Africa links

Our trans-disciplinary Africa Research Group has been focused on African research questions for more than three decades. All members have strong ties with African-based researchers and collaborate with African industry, academic institutions, government agencies and NGOs.

2020 was intended to be the year of the release of the University’s **Third Commission on Africa**, an initiative which seeks to strengthen Murdoch’s links with Africa across research and innovation expertise, strategic interest and networking capabilities with Australia, in Africa and globally. The Third Commission focuses on several African priorities, linked to the Sustainable Development Goals and the African Union’s Agenda 2063 that are of immense global significance.

Due to COVID-19, the release was delayed until 2021, but much was still achieved in the relationship during 2020.

We explored inclusive transitions on the continent in several domains: the blue economy; agriculture; food and health; extractive industries; power and light; and the cross-cutting themes of youth, gender and climate change. In 2020, we added to this broad list the impact of COVID-19.

We were successful at continuing our collaborations virtually, establishing new networks and providing support to the African Development Bank as it conducted a series of COVID-19 online Global Community of Practice events.

In 2020, Murdoch signed a Memorandum of Understanding with the University of Pretoria to promote the advancement of international understanding, dissemination of learning and strengthening of cultural ties.

The MoU will encourage academic collaboration, including exchange of faculty and administrative staff, student exchange, collaborative research, dual PhD and staff mobility.

Agreement was also reached on a Joint Doctoral Degree (Research) between the two institutions.

## INNOVATIVE AND COLLABORATIVE ECOSYSTEM

We have made or continued to support a number of industry appointments, including Professor Chengdao Li (joint with DPIRD), Professor Peter Landman (Chevron Chair of Biosecurity), Professor Ladislav Mucina (Iluka Chair of Vegetation Science), Professor Anthony Akkari (Rose Pharmaceuticals), and Professor Sulev Koks (Perron Institute).

Work continues on the development of a comprehensive, shared Murdoch University research infrastructure ecosystem, with the ANPC just one example of this work.

This shared ecosystem provides our key research areas a world-class platform with emerging new scientific technologies, artificial intelligence, big data and analytics capabilities to support the exploration of the world’s greatest challenges, in line with our strategic goals.

## BALANCING TEACHING AND RESEARCH

In 2020, a new work profile model was introduced to create a balance between teaching and research. Previous examination of the research output of staff found 10% of staff generate 80% of the research income; 18% of staff generate 80% of PhD students; and 30% of staff generate 80% of research outcomes.

The new work model is designed to improve our research performance and meet our goals by enabling our best researchers to deliver more.

Notably, the work profile allocated to staff is now explicitly determined considering teaching needs and each individual’s research performance and alignment with the University’s research strategy.

The workload allocation and profile readjustment are part of the University strategy to increase its research productivity and performance and better align strengths with delivery of outcomes. As a result, we will be better able to monitor the return on investment of time allocated to research.



Professor Sulev Koks.



## Physical and Digital Environment

“Despite the challenges of 2020, we did not lose sight of our strategic goal to invest in new learning and teaching, research and campus facilities.”

Darren McKee, Chief Operating Officer



In 2020, the Federal and State governments, along with the City of Perth, announced an ambitious \$1.5 billion plan to deliver a range of transformative projects to drive economic prosperity and revitalise the Perth city centre.

A significant component of the City Deal is investment in new university infrastructure, promising to reshape Perth as a vibrant and truly global “knowledge city” that – along with its COVID-19 safe reputation – can attract the best and brightest minds from all over the world.

Under the deal, the WA Government, in partnership with Murdoch University and the private sector, will facilitate the delivery of a new inner-city campus, focusing on digital innovation in delivering business, law and information technology disciplines, including an industry partnership with Cisco and an esports facility.

Our inner-city campus will over time inject more than 10,000 students and staff into the CBD, providing further support for inner city businesses. The campus will also support Western Australia’s economic recovery, creating 600 construction jobs, 500 ongoing positions and \$300 million in economic stimulus each year.

During 2020, we received Expressions of Interest from experienced partners and we expect our city campus to be completed by 2024.

Once developed, local, national and international students will have access to future-focused learning that will give them the skills for the jobs of the future, including business analytics, global business, digital business, fintech, Artificial Intelligence for business, customer analytics, cyber security, machine learning and gaming, data analytics and applied maths, networking, data visualisation, law technology and criminology.

An innovative component of our plan is the development of Perth’s first esports stadium equipped to host medium to large-scale events that will attract substantial numbers of people into the city to create vibrancy and energy. The Murdoch University esports facility will be an international level esports environment, linked to the newly-established, Singapore-based Global esports Federation through our Murdoch Singapore campus.

esports is competition using video games and has been fuelling global gaming and gaming market development. Price Waterhouse Coopers estimates the collective expenditure on all aspects of interactive gaming and esports is significant and expected to grow to more than \$7 billion in Australia by 2023.

### Delivering through COVID

As outlined in our Strategic Plan, Murdoch University is committed to delivering a pervasive, truly digital experience across the entire student lifecycle. Our approach was subject to a real-world stress test in 2020, but we were able to adapt and even thrive in the digital environment.

Strategic investments in information technology development and transformational initiatives made it possible for the University to shift rapidly to online learning and teaching and allowed our people to successfully transition to remote working backed by robust and reliable technology.

While it is still too early to fully assess how the pandemic will affect university education and the make-up of physical campuses in the future, it is safe to say that blended learning – a mix of in-person and virtual classrooms – is here to stay.

Despite the challenges of 2020, we did not lose sight of our strategic goal to invest in new learning and teaching, research and campus facilities and while aspects of our capital works program were suspended, investing in our physical infrastructure remains an important focus in a competitive marketplace.

KEY CAPITAL PROJECTS

Planning for the **New Academic Building (NAB)** reached an advanced stage in 2020, with the completion of design development, calls for Expressions of Interest and assessment of tenders. Construction, which had been planned to commence in 2020, was deferred due to COVID-19, however, some early infrastructure work is being completed to prime the site and add value to University infrastructure for an anticipated start in 2021.

When completed, the NAB project will modernise and increase the University's teaching capacity by up to 60% to meet current and projected growth. At four storeys high and 16,000sqm, the NAB will be the largest mass-engineered timber building yet constructed in Western Australia. The learning and teaching spaces in the building will support the University's blended learning approach, along with state-of-the-art technology platforms.

In June 2020, Murdoch launched the **Digital Futures Academy** with world-renowned technology provider Cisco as our foundation partner. The Academy, which will eventually become a key component of our vertical campus in the city, leverages Murdoch's digital curriculum to prepare the future workforce with the skills needed to meet the challenges of the Fourth Industrial Revolution. The Academy is also expected to drive exciting new partnerships with global industry.

The Academy provides micro-credentials and short courses, offering industry-relevant learning experiences and certification. Short courses in the Internet of Things were offered in 2020, with automation, artificial intelligence, robotics and blockchain technologies to follow.

In 2020, Murdoch opened an **esports hub** at our South St campus for competitive and casual play, as well as an avenue for researchers to perform esports-related studies. A number of esports events were also held in our CBD space during 2020. Murdoch's esports Club is the biggest on campus, with more than 300 members.

In 2019, Murdoch launched a new CBD space in the heart of Perth in partnership with Spacecubed, led by alumni Brodie McCulloch.

COVID-19 prevented full utilisation of the space during 2020. Nevertheless, a series of productive events were held to cement existing relationships, forge new ones and spark collaborations with business, industry and government.

Development of a new CBD Vertical Campus will provide access for greater numbers of students from all areas of Perth and across our global network.

“the NAB will increase the University's teaching capacity by up to 60%”



New Academic Building concept.

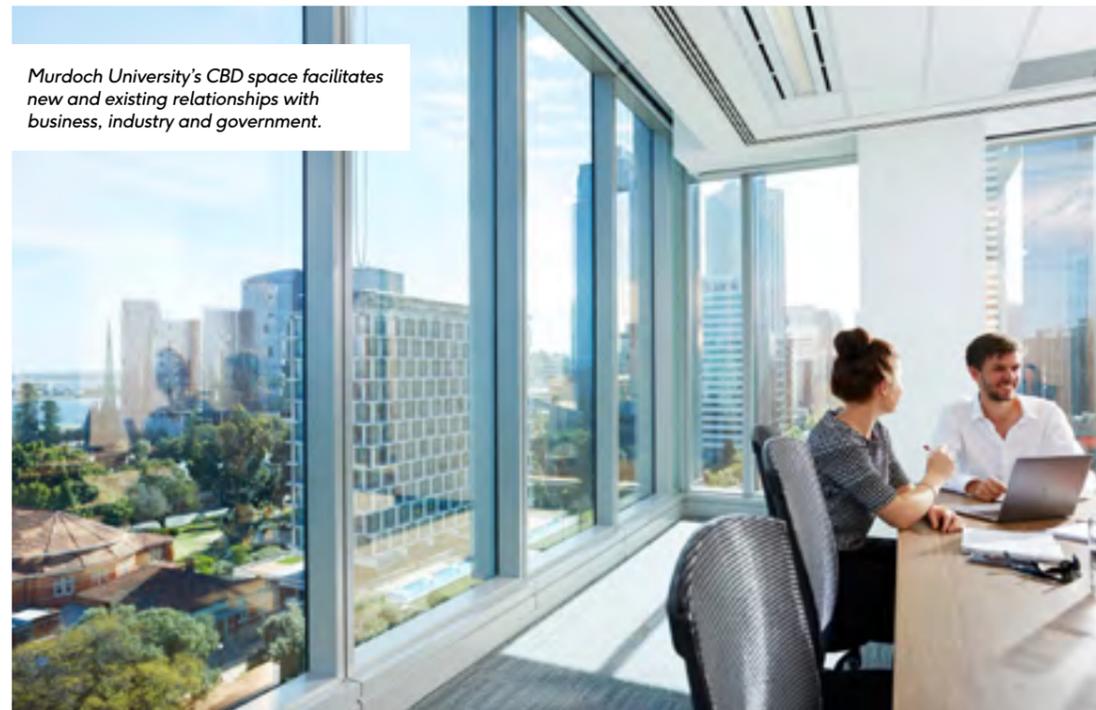
“

Cisco is already a major investor in skilling and re-skilling, predominantly through our Cisco Networking Academy, and the Digital Futures Academy represents a new immersive model to ensure Murdoch University students get access to rewarding and sustainable careers that make our cities, economy and society, smarter.”



REG JOHNSON, GENERAL MANAGER, EDUCATION, CISCO AUSTRALIA AND NEW ZEALAND

Murdoch University's CBD space facilitates new and existing relationships with business, industry and government.



esports hub.

Murdoch's **Knowledge and Health Precinct (KHP)** represents a major opportunity for the University to apply its creativity, knowledge and determination in making a positive difference to the global community.

The KHP already houses our flagship research facility – the Australian National Phenome Centre within the Fiona Stanley Hospital precinct – and the Southern Metropolitan Grains Hub, launched in December 2020.

Other key infrastructure projects that form part of the KHP are: the Harry Butler Environmental Education Centre; District Energy Project; New Academic Building; Gateway Building; industry-leading agricultural research facilities in partnership with the Department of Primary Industries and Regional Development; world-class WACA-partnered sport and recreation facilities; and an Aboriginal research, health and wellness centre. All projects are expected to be delivered within five to 10 years.

The **Gateway Building** project will be strategically located next to Murdoch train station and Fiona Stanley Hospital, providing a direct link between a world-class tertiary hospital and Murdoch's health-focused learning, teaching and research facilities. It will also provide an opportunity for industry and government co-location and the development of new partnerships. While COVID-19 paused the project in 2020, significant progress is expected in 2021.

A large, open-plan collaborative learning space that can accommodate various class sizes opened in 2020. Flexilab is designed to encourage group learning and features directional speaker and video technologies appropriate for contemporary teaching in science, technology and engineering disciplines.



The Gateway Building will be strategically located next to Murdoch train station and Fiona Stanley Hospital.



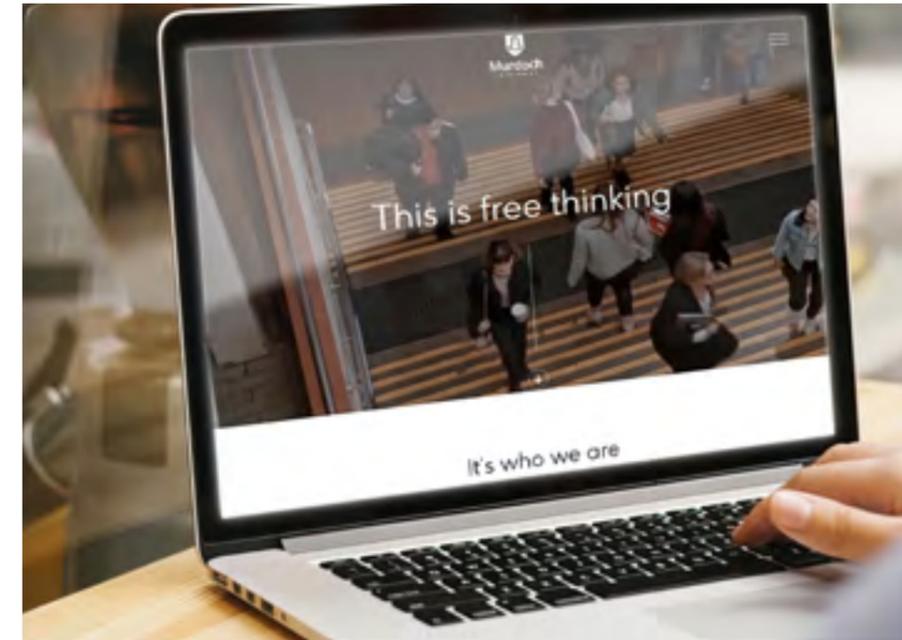
Flexilab.

## DIGITAL TRANSFORMATION

Strategic investments in IT development and transformation initiatives made it possible for the University to rapidly shift its activities to suitable, reliable digital environments during the COVID-19 lockdown.

In 2020, IT Services:

- Moved to Cloud-based infrastructure: A significant number of Murdoch's critical IT systems and data moved to **Azure**, Microsoft's cloud-based platform. This delivered added resiliency and protection to the University and more flexibility to consume IT resources based on demand at the time.
- Partnered with Microsoft: We continued to build on and leverage our strategic partnership with Microsoft. Their Azure platforms are critical to our strategy to move and integrate Murdoch's systems into the Cloud, underpinned by Microsoft's Identity and Access management solution. The Office365 suite is also being leveraged as a key component for both student and staff solutions.
- Rapidly scaled-up digital upgrades: Murdoch rapidly deployed new solutions including **Virtual Computing Labs** for students, online exam environments and scaled up systems to cope with a significant increase in demand for online learning and staff working from home.



The **Digital First** program to update the University's website has been an area of focus since 2017, and during 2020 the migration to new platforms continued.

The University's "Free Thinking" microsite won the Sitefinity 2020 Website of the Year Award in the education category for its contemporary design, clear user journey and clever use of technology.

The new staff Intranet became an essential conduit for COVID-19 related communications in 2020. It reduced the reliance on email as a primary communication channel and retired a host of outdated web pages housing staff information.

Murdoch conducted a procurement process and selected a preferred supplier to deliver a Human Capital Management and Finance platform. The platform is viewed as a future critical investment in the University's digital infrastructure.

In the final Town Hall of 2020, the Vice Chancellor acknowledged the exceptional support provided by the IT Services team to rapidly scale up online learning and teaching, remote working, the Student Support Package, virtual laboratories and adjustments to the Learning Management System



IT Services Team.

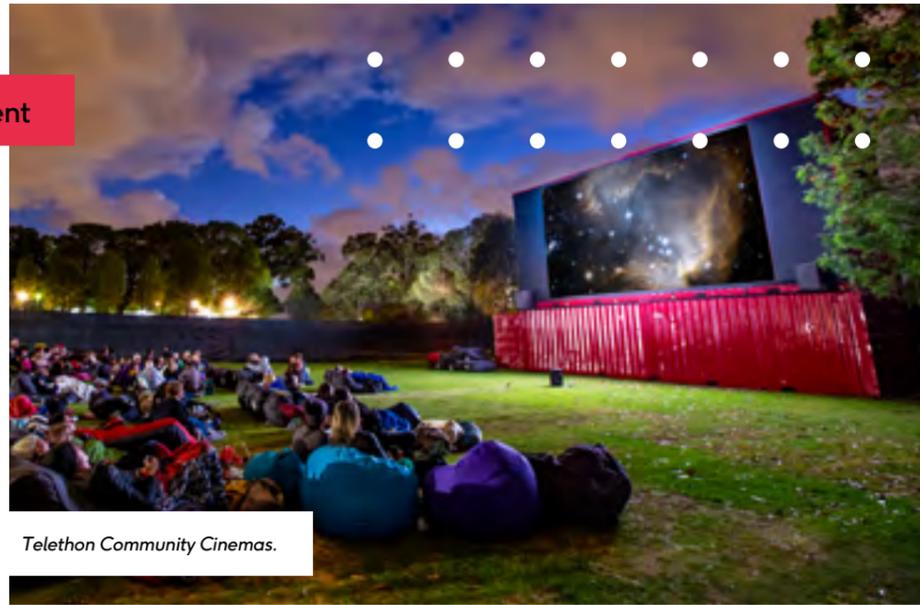
## ENGAGEMENT AND EVENTS

During 2020, Murdoch supported the **South West Group** – a voluntary regional organisation of Cockburn, East Fremantle, Fremantle, Kwinana, Melville and Rockingham councils – in their engagement with the State Government on a new Murdoch-Fremantle transport link that also proposes to use Discovery Way within the Murdoch campus.

The transport link forms part of plans for the Murdoch Health and Knowledge Precinct and will more closely connect the University to new private sector development, including aged care, hotel and short-stay accommodation, medical suites, allied health facilities and WA's first medi-hotel.

The precinct forms part of the larger Murdoch Specialised Activity Centre, identified as a strategic priority for the State Government.

Like many workplaces around the world, the onset of COVID-19 required the Marketing and Communications Office to rapidly adapt to the challenges presented by the pandemic. The team quickly mobilised to find creative solutions and continue to deliver the highest standard of service. For events that were able to go ahead, such as Graduation ceremonies, the team made changes to the way they were run to ensure a safe environment for all.



Telethon Community Cinemas.

**Campus Day Out** was a new event introduced for Year 12 students who had applied through the Murdoch Safety Net. In previous years, students would have the opportunity to attend Open Day if they wanted to tour the campus. Campus Day Out allowed a smaller number of future students the opportunity to listen to current student experiences, see the campus on a discipline-specific campus tour and engage with a range of activities.

**Open Every Day** was created in response to the cancellation of Open Day. General campus tours were run on a weekly basis for those that wished to see the campus and talk to Murdoch staff.

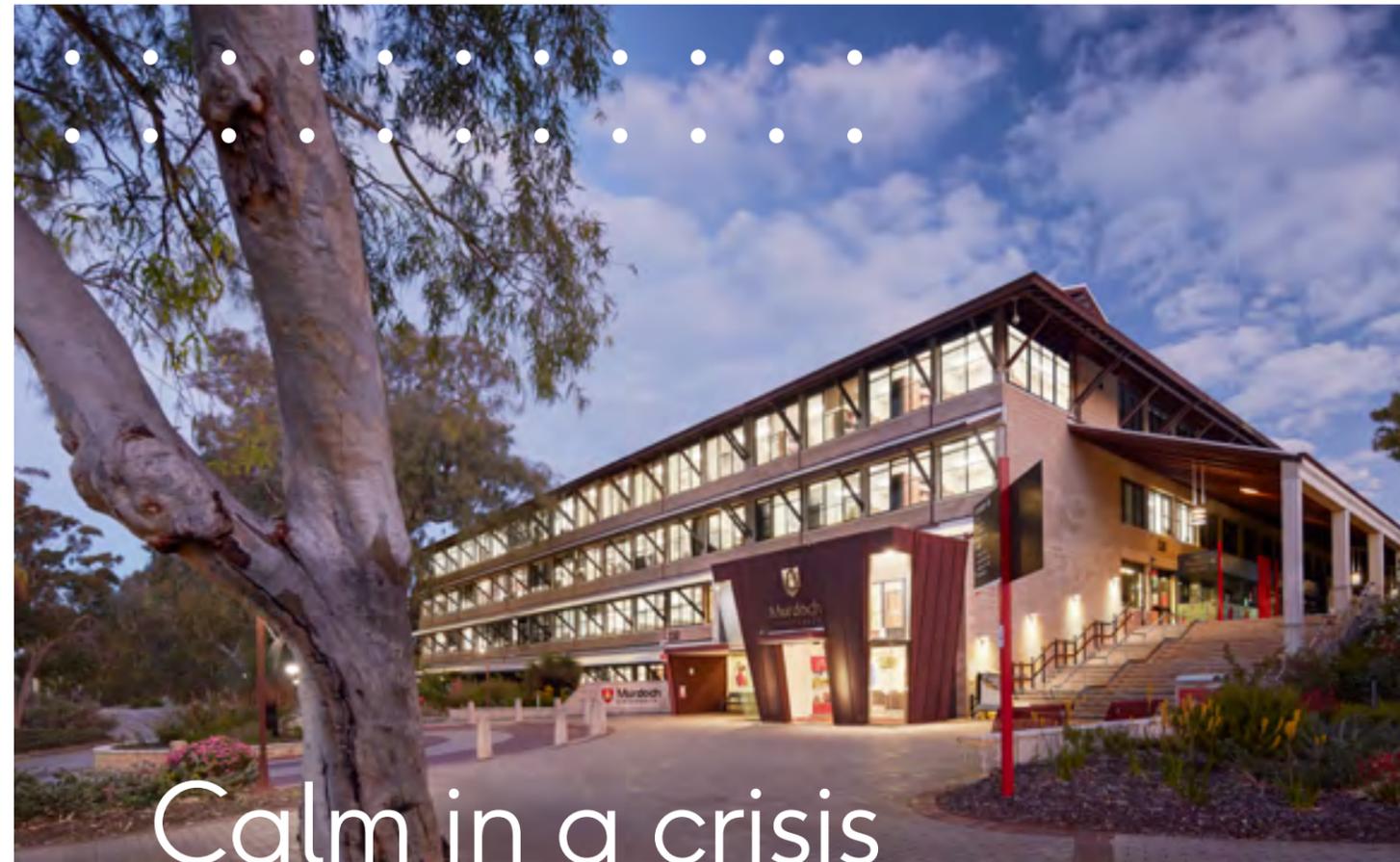
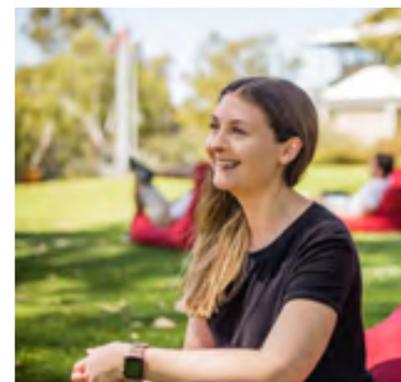
The Marketing team's campaign strategy did not change significantly, but there was a focus on finding creative executions that reflected the changes made to the way students studied in 2020. There was also an emphasis on highlighting that, despite those changes, Murdoch continued to deliver an exceptional student experience.

For the international team, with incoming travel to Australia limited, the biggest change was communicating the different study options available to those who may not be able to get to campus, such as commencing their degree online.

Domestically, a key focus was the introduction and promotion of the Year 12 Uni Entry Safety Net, the shift from the large-scale Open Day to Open Every Day, and Campus Day Out.

Murdoch's **Telethon Community Cinemas** are now the largest in Perth and returned for a seventh season in November, 2020. The family-friendly cinema donates all profits (more than \$9.5 million to date), to charities focused on improving the quality of life of Western Australian children in need. Funds raised from the 2020-21 season will be donated to charities including Telethon, Horsepower, Make A Wish, Cahoots, Rebound, Edmund Rice Camps for Kids WA, 12 Buckets and Type 1 Diabetes WA.

As the COVID-19 global pandemic affected University operations, the Critical Incident Management Team (CIMT) responded quickly to make important decisions about how to keep the community safe and how the University would continue operating. The **Communications team** was responsible for coordinating the University's rapid communications response for staff, students and the wider community.



## How the CIMT steered Murdoch through COVID-19

On the final day of 2019, China reported a cluster of pneumonia cases of unknown origin – what would eventually be identified as a new and dangerous coronavirus.

Within a matter of weeks, the World Health Organisation would declare a Public Health Emergency of International Concern. And by January 25, the first confirmed case of the novel coronavirus was detected in Australia.

Recognising the danger to public health and the economy, state governments and the Commonwealth began planning their health and economic response, including restrictions on people's movements, business and border closures.

Murdoch's Critical Incident Management Team (CIMT) – with strong continuity plans in place – began meeting in January to discuss the unprecedented threat and plan the University's response.

"A significant moment for us was when the Commonwealth announced the ban on arrivals from China," Dan Byles, Manager University Resilience and Secretariat of the CIMT said.

"Leveraging the Pandemic Scenario Book in the University's Critical Incident and Continuity Management Plan, we rapidly developed a COVID-19 specific framework to manage the crisis and realised that we needed to expand the core membership of the CIMT to represent every part of the University.

"The golden rule was that we would always follow government health advice. But early on, this advice was shifting constantly. We were all in uncharted waters."

Because every facet of the University's operations was affected, hundreds of individual decisions had to be made to keep people safe while also delivering the core business of learning, teaching and research.

At the height of the threat and with a full lockdown looming in March 2020, the CIMT was meeting every day to manage the multiple decisions that had to be made.

Communication with staff, students and the wider Murdoch community was crucial throughout the months-long response to COVID-19 and was a key factor in the success of the University's response.

As the immediate health threat receded, the CIMT oversaw a consistent public health response – ensuring COVID safety guidelines were enforced, including good hygiene and social distancing.

"We are prepared for a second wave and we learnt a lot from the first," Dan said. "A crisis like COVID-19 puts huge pressure on your existing systems and highlights opportunities for improvement. The big lesson for us is that you can't be inflexible if you want to emerge from a crisis in good shape."

Chief Operating Officer and CIMT Chair Darren McKee said he was proud of the team and their "extraordinary efforts" that enabled the University to thrive during a very challenging year.

"They worked strongly together with a common purpose. As a multi-disciplinary team of leaders, the experience they have gained will serve as a model for excellence and support the delivery of other time critical and important University objectives, once the threat from COVID-19 has receded."



“Our international students faced specific challenges but demonstrated great resilience, and with the support of the University, were able to achieve their academic goals.”

Romy Lawson, Provost

As a globally-connected University, international students are important members of our community. Many were severely affected by the pandemic, and Murdoch moved rapidly to ensure they could stay on their study path, and continue to access quality learning, throughout 2020.

It was clear that the economic shock from the pandemic would be significant, and we knew our international onshore students were a particularly vulnerable group – being more likely to have insecure work and housing, and being ineligible for Commonwealth Government financial assistance.

**“...the most significant part of our response was the development of an \$8.5 million Student Support Package”**

As has been noted earlier in this report, the most significant part of our response was the development of an \$8.5 million Student Support Package – among the most generous offered by any university in the country. The package delivered rapid and targeted assistance to our most vulnerable students. It is unsurprising that seven out of 10 of those who received this support were international students.

Many of our students at our Dubai and Singapore campuses were also facing financial hardship and they too received financial and other support from the University.

Being a long way from family, friends and familiar surroundings, a number of social support initiatives and online group activities were also put in place – both at our Perth and global campuses. For example, a Social Connection Calendar was developed and international students frequently connected online to support each other.

Overall, our international students faced specific challenges but demonstrated great resilience, and with the support of the University, were able to achieve their academic goals.

The decision to close Australia’s borders resulted in many international onshore students remaining to continue or complete their studies.

However, we saw an overall reduction in international onshore enrolments (from 4,214 in 2019 to 3,656 in 2020 – a 13.2% decline) and a smaller decline in international offshore enrolments (from 6,102 in 2019 to 5,816 in 2020 – a 4.6% decline).

Looking at the national picture, up until August 2020, international onshore higher education commencements fell by 22% and enrolments by 4%. While enrolments fell by 4% in Western Australia, commencements fell by 26%.

Higher education commencements from India, for example, fell nationally by 45%, but Western Australia recorded a 51% drop. This compares to a relatively more modest drop in China commencements of 13% nationally and 15% in WA.

In response to this challenging picture, the University has been proactive in developing a framework to support the return of international students when possible, with key actions including:

- › Working with Study Perth and other WA universities to prepare an international student return plan, including a key stakeholder consultation plan.
- › Lobbying for post-study work rights for online commencing international students.
- › Implementing a transnational education (TNE) corridor to start international students’ study in Singapore or Dubai until they can transition to Australia.
- › Considering alternate teaching periods to accommodate for the opening of borders.
- › Providing advice as needed to students applying to the Department of Home Affairs for exemptions to travel.
- › Exploring a safe travel corridor option through the Northern Territory in collaboration with Charles Darwin University.

We have also begun developing new business and operating models to ensure we are able to recover as soon as border restrictions ease. Online learning was offered to students offshore, and this model will need to be strengthened to create one future pipeline.

Murdoch also developed new opportunities for international students who wish to study in Perth to begin their education in 2021. For example, students can commence their degree at one of our three global campuses and transfer to Perth when the borders do reopen.

## INTERNATIONAL ONSHORE STUDENTS

The true impact of COVID-19 will not be felt until 2021 and beyond. The severity will depend on how soon the borders can reopen to international students.

According to a **Universities Australia** analysis, the loss of international student fee revenue is projected to cost the higher education sector \$16 billion by 2023.

“

Murdoch University took the initiative to help international students heartfully during this pandemic. Personally, my partner and I will always be thankful to everyone who worked hard to help us to finish what we always dreamed of – completing our tertiary studies and moving forward to do something great in life. Murdoch University has fully supported us in good and bad times.”

KRISHNA MOOTHOO  
BACHELOR OF SCIENCE  
(INTERNETWORKING AND  
NETWORK SECURITY)

During 2020, we identified a range of initiatives that are imperative to strengthening international onshore recruitment, including:

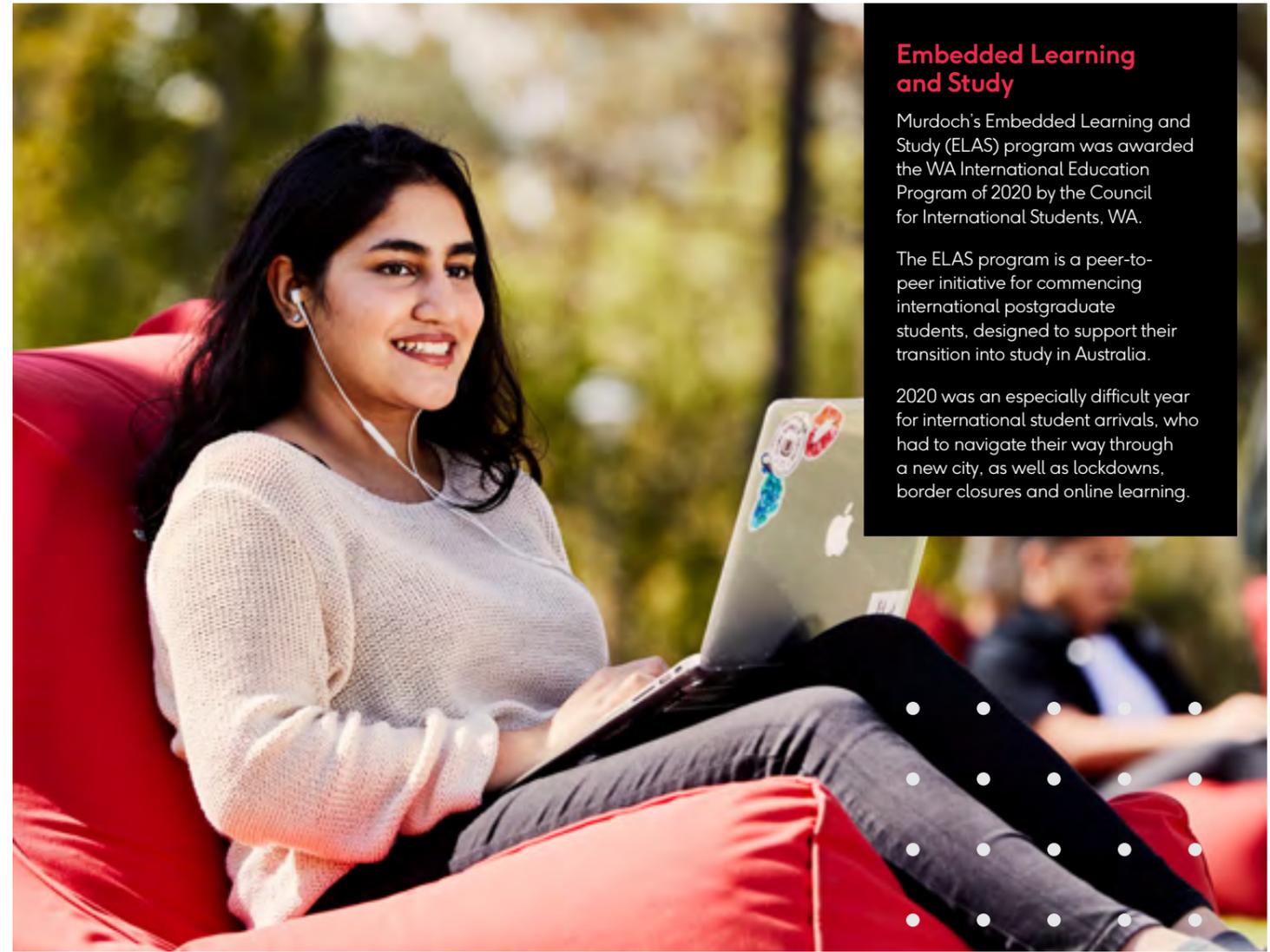
- Recruiting competitively within Australia (including the east coast), given current data indicates that there is a total of 533,349 student visa holders currently onshore in Australia (as at October 2020), with 24,255 in WA.
- Online commencements for students who cannot currently travel to Australia, but who will be able to do so in future.
- Developing new pathway options following the end of the partnership with Kaplan to manage the Murdoch Institute of Technology. In August 2020, Murdoch announced the closure of the Institute from June 2021. The COVID-19 pandemic has had profound impacts on the international education sector globally and the Institute was no exception. We are working closely with Kaplan to ensure there is minimal disruption to the small number of students whose enrolments extend past June 2021.

Other examples of ways we pivoted to the new environment for transnational education included:

- Virtual fairs and engagement activities to meet directly with agents and students and provide counselling on study options. During 2020, 250 events were held, and these will be continued in 2021.
- Digital strategies through the **Study Options** campaign with messaging appropriate to the students' circumstances – including onshore international students on the east coast.
- Enhanced engagement with agents in WA who recruit international students already in Perth.
- Enhancement of the **International Welcome Scholarship** and refund policies to make the option of starting online and then transitioning to study in Perth when borders are open more attractive.
- Enhancement of partnerships with other pathway partners to mitigate the risks associated with the closure of the Murdoch Institute of Technology.



*The International team in Perth had to adapt quickly – facilitating more than 300 virtual events with prospective student markets, replacing usual face-to-face contact.*



## Embedded Learning and Study

Murdoch's Embedded Learning and Study (ELAS) program was awarded the WA International Education Program of 2020 by the Council for International Students, WA.

The ELAS program is a peer-to-peer initiative for commencing international postgraduate students, designed to support their transition into study in Australia.

2020 was an especially difficult year for international student arrivals, who had to navigate their way through a new city, as well as lockdowns, border closures and online learning.

## OUR POST-COVID STRATEGY

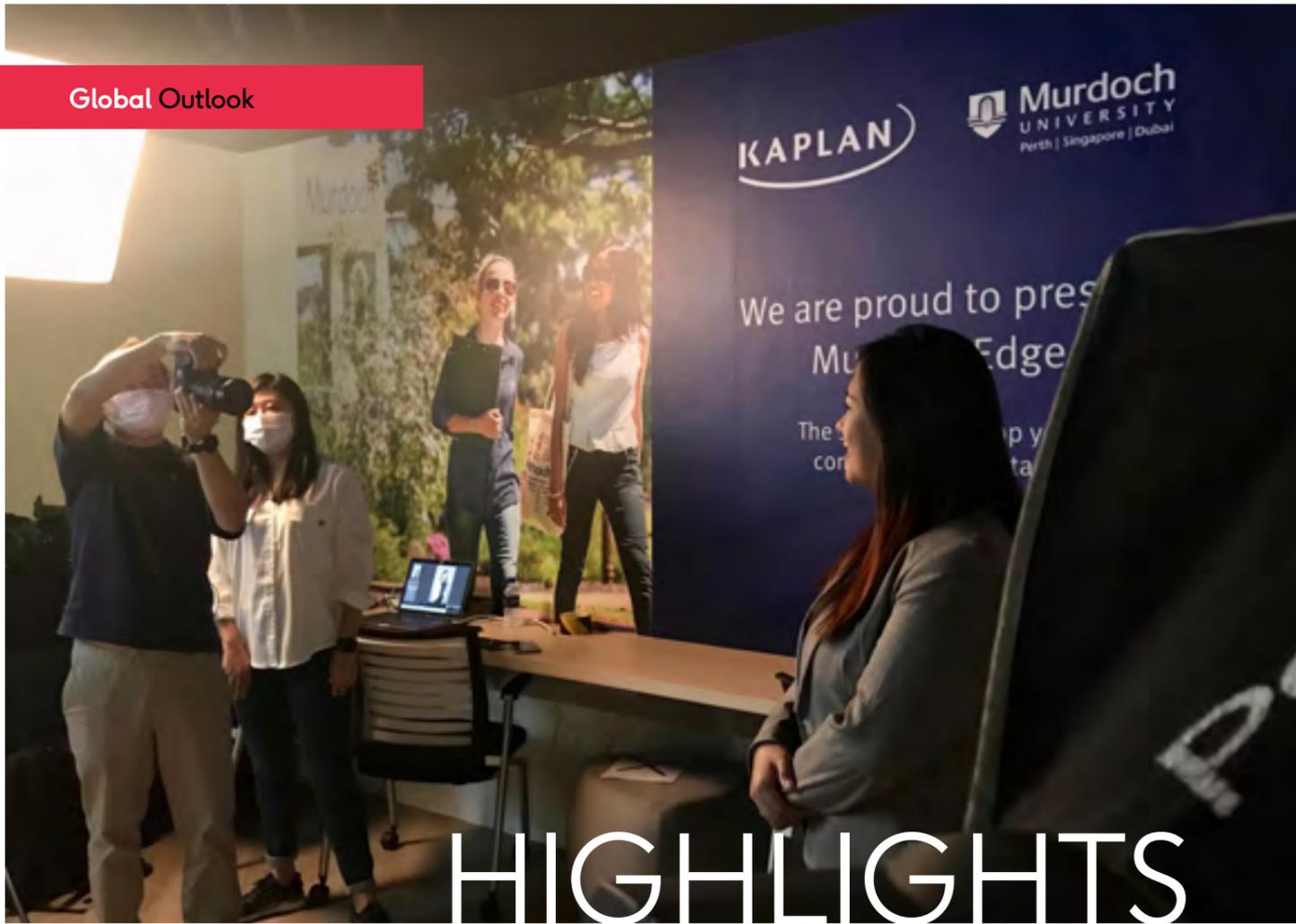
Growth is expected to rebound once borders do open. Our efforts are focused on market prospects and positioning to ensure the University is well placed to capitalise on a shift in policy to open borders when it occurs.

However, as countries like the United Kingdom and Canada, and other jurisdictions such as the ACT, South Australia, New South Wales and the Northern Territory begin to open their borders to international students, there is a risk that Western Australia will be left behind as most international students wish to study face-to-face and are waiting for borders to open.

Targets have been notionally set on the assumption that the turnaround will start once borders open. When this does happen, we estimate a growth pattern will start slowly and then accelerate over time. Overall, we expect to continue receiving significant applications from international students for study at Murdoch.

While the impact of COVID-19 on the international student market was significant, we are confident the strategies we are putting in place will return the University to its growth trajectory once the plan to reopen Australia's borders is known.





## MURDOCH SINGAPORE AND MYANMAR

The COVID-19 pandemic dominated life in Myanmar and Singapore. By early December 2020, Singapore had recorded more than 58,000 infections and 29 deaths. To the same period, Myanmar recorded more than 92,000 infections and almost 2,000 deaths.

Up until the COVID-19 pandemic, onshore international student load had increased significantly from 1,379 to 3182 in 2019. In 2020, the number was 2,973, but the pipeline of students was severely affected during the year and potentially for all of 2021.

The health crisis in Singapore was met with strict lockdowns, compulsory mask-wearing, physical distancing and digital contact tracing, while the economic crisis was addressed with unprecedented government stimulus.

In spite of this government spending and support, Singapore's economy was in recession at the end of 2020 but is predicted to recover in 2021.

In this difficult context, Murdoch Singapore in conjunction with the **Learning Innovations Team**, moved quickly and successfully to online learning and assessment.

Hardship payments were also made to needy students and were well received.

The Singapore Centre for Research in Innovation, Productivity and Technology faced challenges arising from the COVID-19 crisis. Work continues with a focus on industry engagement and collaborations with colleagues at the Harry Butler Institute, Centre for Healthy Ageing and Food Futures Institute.

Graduation ceremonies could not be held due to the lockdown. However, a photographer was hired to take professional headshots of graduates for use in their CV and LinkedIn profile.

Despite this extraordinary environment, Murdoch Singapore posted higher revenue than 2019 and a higher commencing load.

In 2018, Murdoch became the first Australian university to offer courses in Yangon, Myanmar. While student numbers remain small, we are committed to providing more educational options to the citizens of this developing country. Murdoch offers postgraduate courses to students in the region in partnership with Kaplan Higher Education, with our first Myanmar-based Master of Business Administration students graduating in 2020.



Think Big! competition winners in Sydney.

## 2020 Singapore Highlights

- Murdoch Singapore (in collaboration with Common Purpose) won funding to deliver the **Westpac Young Technologists Disruptive Leaders Program** – a prestigious award that will see university students from around Australia attending a leadership course in 2021 hosted by Murdoch Singapore.
- Revenue was 3.5% higher compared to 2019, with \$1.3 million more than budgeted in 2020.
- The Trimester 3 commencing load was 15% higher than budget.
- **Six new courses** were launched, including Global Politics and Public Policy (Major); Master of Information Technology (Data Science); and Master of Science in Information Technology.
- Revised Murdoch curricula, including **Career Learning Spine** units, were approved by the Singaporean regulator.
- Murdoch University's **Think Big!** winners visited the Commonwealth Bank of Australia's Innovation Lab in Sydney in January 2020. Think Big! is Murdoch's entrepreneur competition, where students develop a business concept and pitch their idea to a panel of judges at the end of the program. Winners from each campus spent two days at the Innovation Lab.

Support during COVID-19, what our students said:

“Thank you for understanding my current situation and providing us with support, it will surely help us.”

“This really means a lot in this difficult period. God bless you and your team who is helping us out.”

“Thank you so much for the assistance. I appreciate every little help possible.”

“Thank so much for lending a hand in this difficult time. I spoke to my father about it and both my parents want to thank the school.”

## MURDOCH DUBAI

Murdoch Dubai became the test case for online learning as the first Murdoch campus to fully transition to this new way of learning and teaching.

Despite only days' notice about a lockdown, the transition was smooth and successful. Murdoch Dubai academic staff went on to produce a series of videos about online delivery to support academic staff at other Murdoch campuses facing their own transition to online learning.

Because daily case numbers of COVID-19 patients remained high over the course of 2020, online learning continued throughout the May and September trimesters.

Murdoch Dubai is also in the process of rebuilding with new education partner Navitas. Student numbers have been low to date with low conversion from application to acceptance, and lower retention in some courses.

In response, work is being done to build the pipeline through Foundation and Diploma offerings to design an attractive course portfolio. The new campus in Dubai Knowledge Park, which is closer to the CBD, is also expected to attract additional students once it can be more fully utilised in the wake of COVID-19 lockdowns.

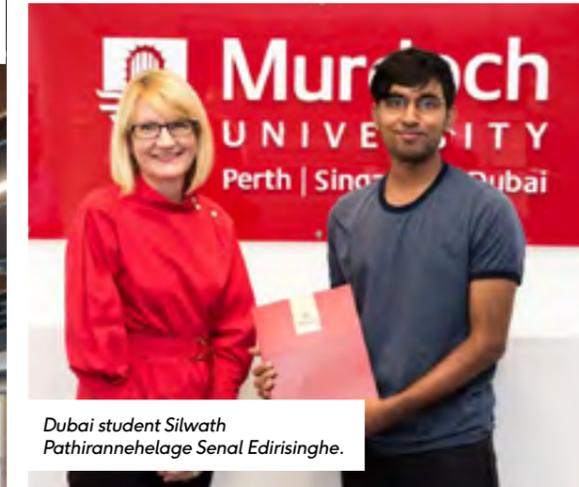


The new Murdoch Dubai campus.

# HIGHLIGHTS

## 2020 Highlights

- › The new Murdoch Dubai campus in **Dubai Knowledge Park** was completed in April 2020. This world-class facility includes a large library with quiet study zones, dedicated student breakout space, state-of-the-art classrooms and lecture theatre, cybersecurity lab, “touchdown zones” and space for creative, informal collaboration. Although face-to-face classes were not possible for the majority of 2020, staff were able to work on campus and students could access the library and computing facilities.
- › Murdoch Dubai increased its points total over the first round by 25% in the **Higher Education Classification** rankings run by the Knowledge and Human Development Authority in Dubai. Murdoch achieved a 91.1% student satisfaction rating, and a perfect 50/50 points for Career Service Support.
- › Dubai student Silwath Pathirannehelage Senal Edirisinghe was awarded the **Vice Chancellor's Commendation for Academic Excellence** – awarded every year to the top 2% of students pursuing a Bachelor degree across Murdoch University's three campuses. Senal completed a Bachelor of Business with a double major in Finance and Management.
- › Murdoch Dubai launched a new careers portal for use by employers, alumni and students. The portal aims to support the employability and careers of students.
- › Students facing hardship as a result of COVID-19 were offered financial support. Murdoch Dubai staff also contributed food and basic household items for distribution to students in need.



Dubai student Silwath Pathirannehelage Senal Edirisinghe.



## 2021 New Colombo Plan Scholars

In November 2020, three Murdoch students – the highest number of any Western Australian university – were named 2021 New Colombo Plan Scholars (NCP), recognising their academic performance, community leadership and commitment to forging ties between Australia and the Indo-Pacific region.

The NCP is a signature initiative of the Australian Government, and aims to enhance knowledge of the Indo-Pacific region by supporting Australian undergraduates to study and undertake internships in the region.

Kayla Rowe, Reyhanna Malekloo and Wai Sin Wan were named among 125 Australian undergraduate students who will live and learn in the Indo-Pacific region in 2021 either virtually or in person – depending on COVID-19 travel restrictions.

## Donors and Sponsors

“We say thank you to the valued contributions of our donors and supporters.”

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# Our Structure

## GOVERNANCE STRUCTURE

### Senate

Under the Murdoch University Act 1973, the governing body of the University is the Senate. Senate is ultimately responsible for all University affairs – approving the Strategic Plan; overseeing policy and procedures; and guiding programs and activities. To assist in the effective governance of the University, Senate has established four committees:

1. The Audit and Risk Committee helps Senate meet its governance, risk and compliance oversight responsibilities.
2. The Chancellor's and Nominations Committee advises on governance issues, determines remuneration for Senior Officers and reviews the performance and succession plans for Vice Chancellors and Senior Officers. This committee also recommends the appointment of suitable Senate members.
3. The Honorary Awards and Ceremonial Committee awards honorary degrees and Senate medals and oversees guidelines and policies relating to honorary degrees, Senate medals, graduation ceremonies and regalia.
4. The Resources Committee advises on a wide range of governance issues including financial control and sustainability, investment capability, campus development, commercial activities, oversight of the University's subsidiary entities, the finances of the Guild of Students (in an advisory capacity), and other relevant matters.

The Senate elects the Chancellor and appoints the Vice Chancellor, who in turn become Senate members. Mr Gary Smith took up the role of Chancellor in August, 2019. Professor Eeva Leinonen has been Vice Chancellor of the University since April, 2016.

As set out in the Murdoch University Act 1973, the Vice Chancellor is chief executive officer and academic principal. The Vice Chancellor is also tasked with the leadership and development of the University and achievement of its Strategic Plan.

Senate has adopted the Voluntary Code of Best Practice for the Governance of Australian Universities as a best practice governance benchmark. Under the Voluntary Code, the University is required to disclose in its Annual Report whether or not it complies. During 2020, the University materially complied with the protocols contained in the Voluntary Code. An improved reporting regime for the University's subsidiary companies is being implemented.

### Academic Council

Academic Council is the senior decision-making body on academic matters, academic policies and the approval of academic offerings within the University, as set out in Section 21 of the Murdoch University Act 1973. Professor Parisa A. Bahri has been re-elected as President

of Academic Council for a second term, expiring on December 31, 2023. The President of Academic Council is an ex-officio member of the University's Senate.

Academic Council and its subordinate committees play an integral role in shaping and managing the academic environment as Murdoch University implements, develops and continually improves its academic offerings in line with its Strategic Plan.

An external, independent Review of Academic Council and its Subordinate Committees was commenced in November 2019, under the authority of Senate. The review consists of six phases: commencement, self-review, the reviewer's on-site activities, the reviewer's report, the University's formal response, and the implementation of an action plan. The action plan details how the University will implement each accepted recommendation, measurable outcomes (or indicators of success) and deadlines for implementation. Implementation was paused during 2020 due to the impact of COVID-19 and is scheduled to resume in January 2021. The President of Academic Council will provide a status report outlining tracking against the action plan to each meeting of the Academic Council until all actions are complete.

## INTERNAL AUDIT

Internal audits are undertaken in accordance with an annual Internal Audit Plan that is aligned to the University's key risks. The Internal Audit Plan, which includes the objectives and scope of the audits, is approved by the Audit and Risk Committee. Internal Audit reports are presented and reviewed in the Audit and Risk Committee meetings. The University has a robust mechanism in place for follow-up and reporting on implementation of audit recommendations.

## RISK MANAGEMENT

The Senate, in accordance with its Statement of Governance Principles, has responsibility for setting the risk management policy and critically monitoring the management of risks across the University, including commercial undertakings. The Senate has approved Terms of Reference for the Audit and Risk Committee, which requires the Committee to confirm that the University's Risk Management Framework is appropriate.

Every quarter, the Audit and Risk Committee receives internal audit reports and other relevant reports as well as updates from the Audit and Risk Management Office and management, which address significant risks to the University and systems of internal control. The Audit and Risk Committee submits its minutes to Senate for oversight, and produces an annual report which covers risk, internal controls and audit matters. The Chair of the Audit and Risk Committee provides a report at each Senate meeting.

### Risk management policy and framework

The University's Risk Management Policy outlines the approach to identification, management and reporting of risks and specifies formal roles and responsibilities for these activities, aligned with contemporary best practice.

The University's Risk Management Framework underpins the continued rollout of good practice risk management aligned with AS/NZS ISO 31000:2009 Risk Management – Principles and Guidelines.

A Risk Management Advisory Group, chaired by the Chief Operating Officer, is in place and has the primary role of providing advice to the Vice Chancellor on the University's risk management strategy, framework, policy and operations.

### Risk appetite statement

The University's Risk Appetite Statements were reviewed and updated in 2020. The Risk Appetite Statements are aligned to the core Goals, Lenses and Pillars outlined in the University's Strategic Plan 2017-2027. The purpose of Risk Appetite Statements is to articulate what the University is willing to – or not willing to accept – in the risk profile towards achievement of the Strategic Plan.

### Strategic and operational risk management

The University's Strategic Risk Register aligns with the Strategic Plan 2017-2027 and is reviewed, updated and reported regularly. The register highlights the key strategic risks facing the University, which are actively managed through a suite of actual and planned mitigation controls. Operational Risk registers are also in place across all areas of the University.

## FRAUD, CORRUPTION AND MISCONDUCT CONTROL FRAMEWORK

The University has a Fraud, Corruption and Misconduct Control Framework that includes:

1. A Fraud, Corruption and Misconduct Policy.
2. A Fraud and Corruption Control Plan.
3. Conflict of Interest Policy.
4. Public Interest Disclosure Policy and Procedures.

The Fraud, Corruption and Misconduct Framework represents the commitment of the University to ensure that effective controls and practices are in place to mitigate fraud, corruption and misconduct-related risks.

## UNIVERSITY CONTINUITY

The University's Critical Incident and Continuity Management Plan (CIMP) guides critical incident and continuity management for its onshore and offshore campuses and activities. The CIMP aligns with the Tertiary Education Quality and Standards Agency's (TEQSA) Higher Education Standards and Education Services for Overseas Students Act 2000, adopts the principles of the Australasian Interservice Incident Management System (AIIIMS) and adheres to relevant state and federal government resilience related requirements.

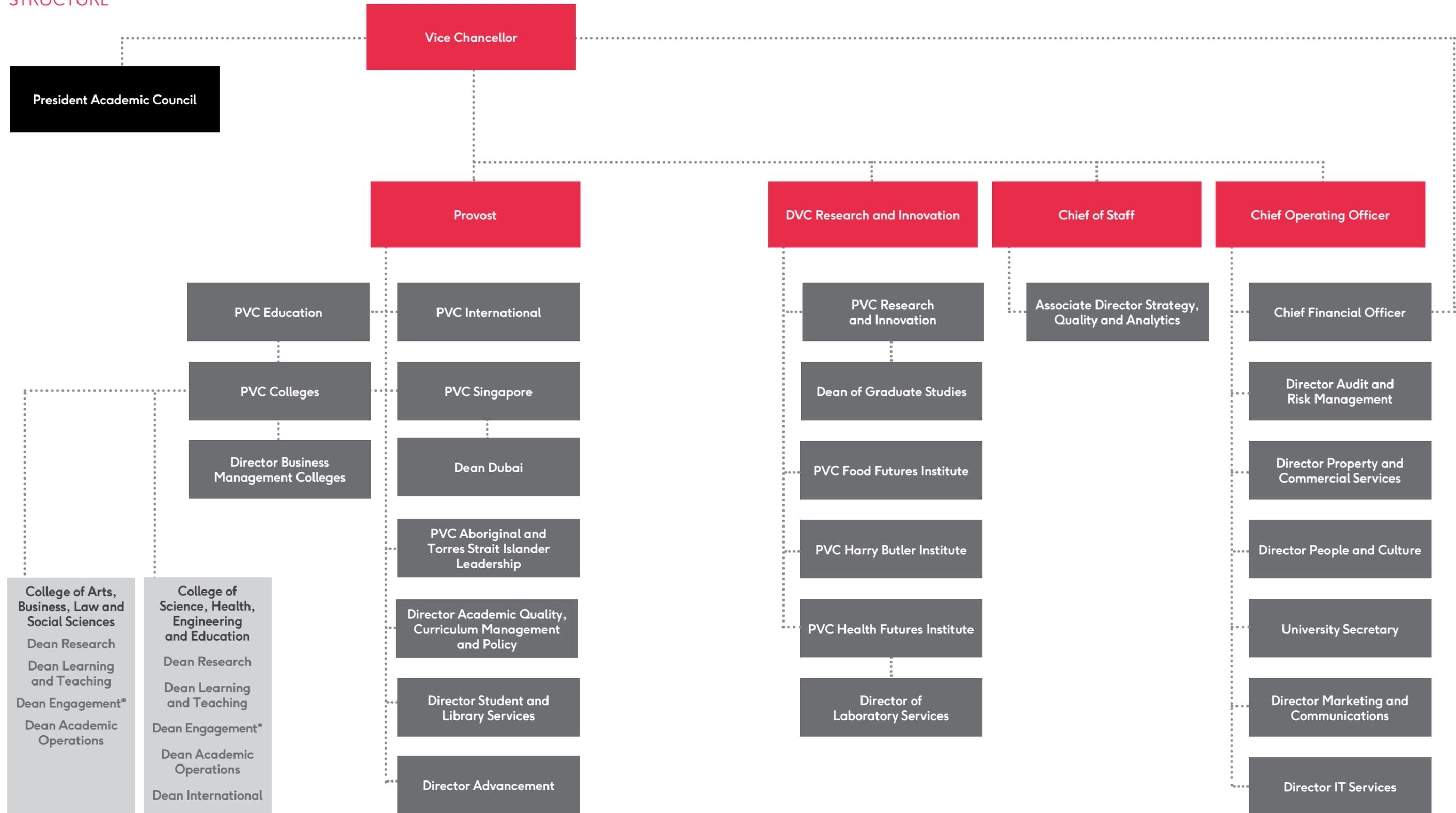
A Critical Incident Management Advisory Committee (CIMAC) is in place to ensure the effective implementation of critical incident and university continuity management strategies at the University. The CIMAC is responsible for the development, implementation, performance and improvement of the CIMP.

## COMPLIANCE MANAGEMENT FRAMEWORK

The Compliance Management Policy outlines the University's approach to compliance management, enabling it to meet compliance objectives. The Compliance Management Framework supports the identification and management of the University's compliance obligations.

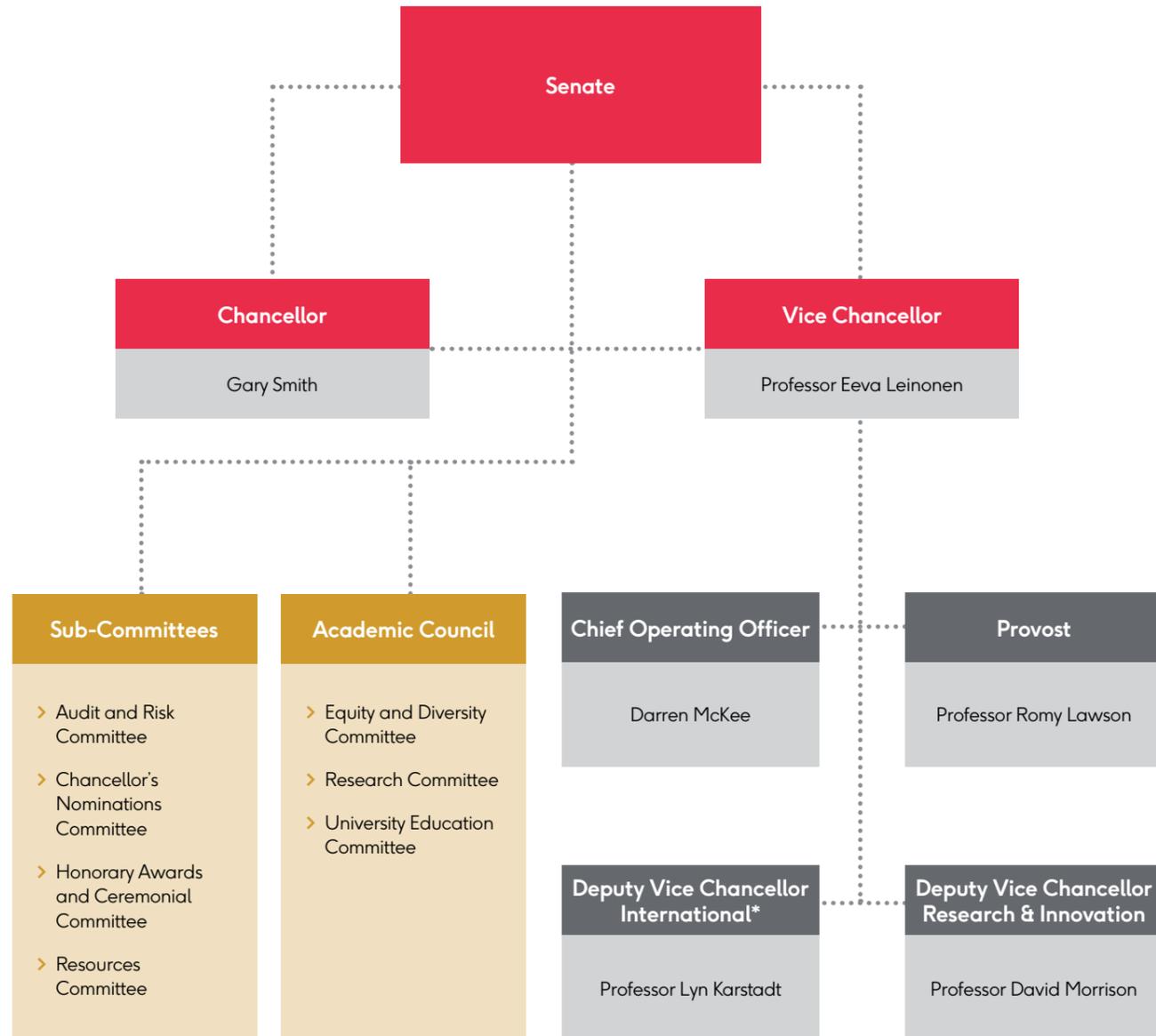
The University's approach to compliance management is aligned to AS/NZS ISO 19600:2015 Compliance Management Systems – Guidelines.

ORGANISATIONAL STRUCTURE



\*Positions discontinued.

UNIVERSITY GOVERNANCE AND MANAGEMENT



Murdoch University Senate 2020.

\*Role ended April 2020.

## SENATE MEMBER TERMS 2020

Senate Member	Basis of Appointment	Term	Term of Office
1. <b>Agrawal, Mr Abhinav (Abby)</b>	Elected from and by the graduates of the University, section 12(1)(f)	1	01 January 2019 – 31 December 2021
2. <b>Bahri, Professor Parisa Arabzadeh</b>	Ex-officio, as President Academic Council, section 12(1)(i)	1	18 October 2018 – current (31/12/2023)
3. <b>Belford, Mr Roland**</b>	Elected from and by the graduates of the University, section 12(1)(f)	1	01 January 2018 – 31 December 2020
4. <b>Buckingham, Mr Gavin</b>	Co-opted by Senate, section 12(1)(h)	1	18 August 2017 – 17 August 2020
		2	18 August 2020 – 17 August 2023
5. <b>Burges, Ms Ricky</b>	Co-opted by Senate, section 12(1)(g)*	1	11 March 2015 – 01 January 2017
	Co-opted by Senate, section 12(1)(h)		02 January 2017 – 10 March 2018
		2	11 March 2018 – 12 February 2020 (resigned)
6. <b>Dodda, Mr Rohan</b>	Elected from and by the postgraduate students, section 12(1)(e)(ii)	1	01 January 2020 – 31 December 2020
7. <b>Hayward, Emeritus Professor Colleen***</b>	Co-opted by Senate, section 12(1)(h)	1	01 June 2019 – 31 May 2022
8. <b>Holt, Mr Ross</b>	Appointed by the Governor, section 12(1)(f)*	1	10 June 2014 – 01 January 2017
	Co-opted by Senate, section 12(1)(h)		02 January 2017 – 09 June 2017
		2	10 June 2017 – 09 June 2020
		3	10 June 2020 – 09 June 2023
9. <b>Hughes, Mr Ross</b>	Co-opted by Senate, section 12(1)(h)	1	02 September 2017 – 01 September 2020
		2	02 September 2020 – 01 September 2023
10. <b>Kerr, Mr Peter</b>	Appointed by the Governor, section 12(1)(f)*	1	22 December 2015 – 01 January 2017
	Appointed by the Governor, section 12(1)(g)		02 January 2017 – 21 December 2018
		2	22 December 2018 – 21 December 2021
11. <b>Leinonen, Professor Eeva</b>	Ex-officio, as Vice Chancellor, section 12(1)(a)*		04 April 2016 – 01 January 2017
	Ex-officio, as Vice Chancellor, section 12(1)(b)		02 January 2017 – current
12. <b>McLure, Hon Carmel</b>	Appointed by the Governor, section 12(1)(g)	1	30 April 2019 – 29 April 2022
13. <b>Schoeman, Mr Jethro</b>	Elected from and by the undergraduate students, section 12(1)(e)(i)	1	01 January 2020 – 31 December 2020
14. <b>Schroeder-Turk, Associate Professor Gerd</b>	Elected from and by the Academic Staff 12(1)(c)	1	12 March 2018 – 11 March 2021
15. <b>Smith, Mr Gary</b>	Ex-officio, as Chancellor, section 12(1)(a)	1	08 August 2019 – 07 August 2022
16. <b>Tomkinson, Rebecca Ms</b>	Appointed by the Governor, section 12(1)(g)	1	20 November 2018 – 19 November 2021
17. <b>Unwin, Stephanie Ms</b>	Co-opted by Senate, section 12(1)(h)	1	05 October 2020 – 04 October 2023
18. <b>Whitlock, Ms Julie</b>	Elected by Non-academic staff, section 12(1)(d)	1	09 April 2018 – 08 April 2021

\* As per section 37. Transitional provisions (Senate) for Universities Legislation Amendment Act 2016 as at 02 Jan 2017 (Murdoch University Act 1973)

\*\* Re-elected for a further three-year term commencing 1 January 2021.

\*\*\* Resigned effective 1 February 2021.

## SENATE MEETING INFORMATION 2020

These meetings do NOT include decisions by circular resolution	Senate		Audit & Risk Committee		Chancellor's & Nominations Committee		Honorary Awards & Ceremonial Committee		Resources Committee	
	A	B	A	B	A	B	A	B	A	B
Agrawal, Mr Abhinav (Abby)	ARC		HAAC							
Bahri, Professor Parisa Arabzadeh (A.)										
Belford, Mr Roland										
Buckingham, Mr Gavin	ARC	CNC		RC						
Burges, Ms Ricky		CNC								
Dodda, Mr Rohan			HAAC							
Hayward, Emeritus Professor Colleen	ARC									
Holt, Mr Ross		CNC	HAAC	RC						
Hughes, Mr Ross		CNC		RC						
Kerr, Mr Peter		CNC		RC						
Leinonen, Professor Eeva			HAAC	RC						
McLure, Hon Carmel										
Schoeman, Mr Jethro										
Schroeder-Turk, Associate Professor Gerd			HAAC							
Smith, Mr Gary		CNC	HAAC							
Tomkinson, Ms Rebecca										
Unwin, Ms Stephanie										
Whitlock, Ms Julie			HAAC							

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

B = Number of meetings attended

# = Leave of absence granted

### Notes:

The Senate Sub-Committee members that are not Senate members have been excluded from the table above.

## Disclosure and Legal Compliance

### Certification of financial statements

The accompanying financial statements of Murdoch University and the accompanying consolidated financial statements have been prepared in compliance with the provisions of the Financial Management Act 2006 from proper accounts and records to present fairly the financial transactions for the financial year ended 31 December 2020 and the financial position as at 31 December 2020.

At the date of signing:

- there are reasonable grounds to believe that Murdoch University is able to pay all of its debts, as and when they become due and payable,
- the financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012, and
- we are not aware of any circumstance which would render the particulars included in the financial statements misleading or inaccurate.



Gary Smith  
Chancellor



Eeva Leinonen  
Vice Chancellor



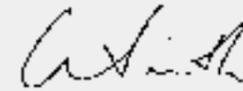
Frank Laezza  
Chief Finance Officer

8 March 2021

### Certification of financial statements required by the Department of Education, Skills and Employment

We declare that the amount of Australian Government financial assistance expended during the reporting period was for the purpose for which it was intended and Murdoch University has complied with applicable legislation, contracts, agreements and program guidelines in making expenditure.

Murdoch 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.



Gary Smith  
Chancellor

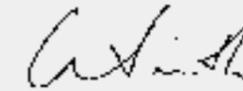


Eeva Leinonen  
Vice Chancellor

8 March 2021

### Certification of Key Performance Indicators

We hereby certify that the 2020 Key Performance Indicators are based on proper records, are relevant and appropriate for assisting users to assess Murdoch University's performance, and fairly represent the performance of Murdoch University for the year ending 31 December 2020.



Gary Smith  
Chancellor



Eeva Leinonen  
Vice Chancellor

8 March 2021

## INDEPENDENT AUDITOR'S REPORT



## Auditor General

## INDEPENDENT AUDITOR'S REPORT

To the Parliament of Western Australia

## MURDOCH UNIVERSITY

## Report on the Financial Statements

**Opinion**

I have audited the financial statements of Murdoch University which comprise the Statement of Financial Position as at 31 December 2020, the Income Statement, Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows for the University and the consolidated entity for the year then ended, as well as notes comprising a summary of significant accounting policies and other explanatory information.

In my opinion, the financial statements are based on proper accounts and present fairly, in all material respects, the operating results and cash flows of Murdoch University for the year ended 31 December 2020 and the financial position at the end of that period. They are in accordance with Australian Accounting Standards, the *Financial Management Act 2006*, relevant Treasurer's Instructions, and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act)* and the Australian Charities and Not-for-profits Commission Regulation 2013.

**Basis for Opinion**

I conducted my audit in accordance with the Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the University in accordance with the *Auditor General Act 2006* and the relevant ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the financial statements. I have also fulfilled my other ethical responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

**The University Senate's Responsibilities for the Financial Statements**

The University Senate is responsible for keeping proper accounts, and the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards, the *Financial Management Act 2006* and relevant Treasurer's Instructions, the *ACNC Act*, and for such internal control as the University Senate determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Auditor's Responsibilities for the Audit of the Financial Statements**

As required by the *Auditor General Act 2006*, my responsibility is to express an opinion on the financial statements. The objectives of my audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 the financial statements.

A further description of my responsibilities for the audit of the financial statements is located on the Auditing and Assurance Standards Board website at [https://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This includes the identification and assessment of the risk of material misstatement due to fraud arising from management override of controls. This description forms part of my auditor's report.

**Report on Controls****Opinion**

I have undertaken a reasonable assurance engagement on the design and implementation of controls exercised by Murdoch University. The controls exercised by the University are those policies and procedures established by the University Senate to ensure that the receipt, expenditure and investment of money, the acquisition and disposal of property, and the incurring of liabilities have been in accordance with legislative provisions (the overall control objectives).

My opinion has been formed on the basis of the matters outlined in this report.

In my opinion, in all material respects, the controls exercised by Murdoch University are sufficiently adequate to provide reasonable assurance that the receipt, expenditure and investment of money, the acquisition and disposal of property and the incurring of liabilities have been in accordance with legislative provisions during the year ended 31 December 2020.

**The University Senate's Responsibilities**

The University Senate is responsible for designing, implementing and maintaining controls to ensure that the receipt, expenditure and investment of money, the acquisition and disposal of property, and the incurring of liabilities are in accordance with the *Financial Management Act 2006*, relevant Treasurer's Instructions and other relevant written law.

**Auditor General's Responsibilities**

As required by the *Auditor General Act 2006*, my responsibility as an assurance practitioner is to express an opinion on the suitability of the design of the controls to achieve the overall control objectives, and the implementation of the controls as designed. I conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3150 *Assurance Engagements on Controls* issued by the Australian Auditing and Assurance Standards Board. That standard requires that I comply with relevant ethical requirements and plan and perform my procedures to obtain reasonable assurance about whether, in all material respects, the controls are suitably designed to achieve the overall control objectives and the controls, necessary to achieve the overall control objectives were implemented as designed.

INDEPENDENT AUDITOR'S REPORT *(continued)*

An assurance engagement to report on the design and implementation of controls involves performing procedures to obtain evidence about the suitability of the design of controls to achieve the overall control objectives, and the implementation of those controls. The procedures selected depend on my judgement, including the assessment of the risks that controls are not suitably designed or implemented as designed. My procedures included testing the implementation of those controls that I consider necessary to achieve the overall control objectives.

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

**Limitations of Controls**

Because of the inherent limitations of any internal control structure, it is possible that, even if the controls are suitably designed and implemented as designed, once the controls are in operation, the overall control objectives may not be achieved so that fraud, error, or noncompliance with laws and regulations may occur and not be detected. Any projection of the outcome of the evaluation of the suitability of the design of controls to future periods is subject to the risk that the controls may become unsuitable because of changes in conditions.

**Report on the Key Performance Indicators****Opinion**

I have undertaken a reasonable assurance engagement on the key performance indicators of Murdoch University for the year ended 31 December 2020. The key performance indicators are the key effectiveness indicators and the key efficiency indicators that provide performance information about achieving outcomes and delivering services.

In my opinion, in all material respects, the key performance indicators of Murdoch University are relevant and appropriate to assist users to assess the University's performance and fairly represent indicated performance for the year ended 31 December 2020.

**The University Senate's Responsibility for the Key Performance Indicators**

The University Senate is responsible for the preparation and fair presentation of the key performance indicators in accordance with the *Financial Management Act 2006* and the Treasurer's Instructions, and for such internal control as the University Senate determines necessary to enable the preparation of key performance indicators that are free from material misstatement, whether due to fraud or error.

In preparing the key performance indicators, the University Senate is responsible for identifying key performance indicators that are relevant and appropriate having regard to their purpose in accordance with Treasurer's Instruction 904U *Key Performance Indicators*.

**Auditor General's Responsibility**

As required by the *Auditor General Act 2006*, my responsibility as an assurance practitioner is to express an opinion on the key performance indicators. The objectives of my engagement are to obtain reasonable assurance about whether the key performance indicators are relevant and appropriate to assist users to assess the University's performance, and whether the key performance indicators are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. I conducted my engagement in accordance with Standard on Assurance Engagements ASAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* issued by the Australian Auditing and Assurance Standards Board. That standard requires that I comply with relevant ethical requirements relating to assurance engagements.

An assurance engagement involves performing procedures to obtain evidence about the amounts and disclosures in the key performance indicators. It also involves evaluating the relevance and appropriateness of the key performance indicators against the criteria and guidance in Treasurer's Instruction 904U for measuring the extent of outcome achievement and the efficiency of service delivery. The procedures selected depend on my judgement, including the assessment of the risks of material misstatement of the key performance indicators. In making these risk assessments I obtain an understanding of internal control relevant to the engagement in order to design procedures that are appropriate in the circumstances.

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

**My Independence and Quality Control Relating to the Reports on Controls and Key Performance Indicators**

I have complied with the independence requirements of the *Auditor General Act 2006* and the relevant ethical requirements relating to assurance engagements. In accordance with ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements*, the Office of the Auditor General maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

**Matters Relating to the Electronic Publication of the Audited Financial Statements and Key Performance Indicators**

This auditor's report relates to the financial statements and key performance indicators of Murdoch University for the year ended 31 December 2020 included on the University's website. The University's management is responsible for the integrity of the University's website. This audit does not provide assurance on the integrity of the University's website. The auditor's report refers only to the financial statements and key performance indicators described above. It does not provide an opinion on any other information which may have been hyperlinked to/from these financial statements or key performance indicators. If users of the financial statements and key performance indicators are concerned with the inherent risks arising from publication on a website, they are advised to refer to the hard copy of the audited financial statements and key performance indicators to confirm the information contained in this website version of the financial statements and key performance indicators.



CAROLINE SPENCER  
AUDITOR GENERAL  
FOR WESTERN AUSTRALIA  
Perth, Western Australia  
12 March 2021

# Financial Statements

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## INCOME STATEMENT

for the year ended 31 December 2020

Note	Consolidated		University	
	2020	Restated <sup>#1</sup> 2019	2020	Restated <sup>#1</sup> 2019
	\$000's	\$000's	\$000's	\$000's
<b>Income from continuing operations</b>				
Australian Government financial assistance				
Australian Government grants	2	122,761	129,974	122,761
HELP - Australian Government payments	2(b)	81,605	77,027	81,605
State and local government financial assistance	3	4,197	2,206	4,197
HECS-HELP - student payments		5,210	4,979	5,210
Fees and charges	4	116,718	125,451	115,248
Net investment revenue	5	710	10,262	622
Consultancy and contract research	6	24,203	24,153	24,203
Other revenue	7	36,721	33,458	24,816
Other income	7	9	38	9
		<b>392,134</b>	<b>407,548</b>	<b>378,671</b>
<b>Total income from continuing operations</b>				
<b>Expenses from continuing operations</b>				
Employee related expenses	8	249,696	228,798	246,987
Depreciation and amortisation	15 & 16	26,280	22,303	25,979
Repairs and maintenance	9	9,057	8,800	5,830
Borrowing costs		370	331	365
Impairment of assets		1,329	488	1,329
Loss on disposal of assets		32	210	34
Share of loss on investments accounted for using the equity method		9	5	9
Other expenses	10	111,635	122,053	109,099
		<b>398,408</b>	<b>382,988</b>	<b>389,632</b>
<b>Total expenses from continuing operations</b>				
<b>Net result before income tax</b>		<b>(6,274)</b>	<b>24,560</b>	<b>(10,961)</b>
Income tax	11	174	-	-
		<b>(6,285)</b>	<b>24,386</b>	<b>(10,961)</b>
<b>Net result after tax from continuing operations attributable to members of Murdoch University</b>				

<sup>#1</sup> Restated, for first time adoption of AASB 1059 refer to note 1(d).

## STATEMENT OF COMPREHENSIVE INCOME

for the year ended 31 December 2020

	Note	Consolidated		University	
		2020	Restated <sup>#1</sup> 2019	2020	Restated <sup>#1</sup> 2019
		\$000's	\$000's	\$000's	\$000's
<b>Net result after income tax for the period</b>		(6,285)	24,386	(10,961)	19,996
Gain on equity instruments designated at fair value through comprehensive income, net of tax	21	10,333	16,616	10,333	16,616
Cash flow hedges, net of tax	21	-	(57)	-	(57)
Exchange differences on translation of foreign operations	21	231	(274)	-	-
Gains on revaluation of land, buildings, infrastructure and service concession assets, net of tax	15 & 21	6,507	13,586	6,507	12,580
<b>Total comprehensive income attributable to members of Murdoch University</b>		<b>10,786</b>	<b>54,257</b>	<b>5,879</b>	<b>49,135</b>

<sup>#1</sup> Restated, for first time adoption of AASB 1059 refer to note 1(d).

## STATEMENT OF FINANCIAL POSITION

as at 31 December 2020

	Note	Consolidated		University	
		2020	Restated <sup>#1</sup> 2019	2020	Restated <sup>#1</sup> 2019
		\$000's	\$000's	\$000's	\$000's
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents	11	54,044	92,814	39,380	76,886
Trade and other receivables	12	15,151	18,928	16,946	21,320
Contract assets	12	5,614	4,815	5,614	4,815
Inventories		1,242	1,125	1,241	1,124
Other financial assets	13	41,874	3,997	40,104	2,138
Prepayments		9,574	9,060	9,360	8,658
<b>Total current assets</b>		<b>127,499</b>	<b>130,739</b>	<b>112,645</b>	<b>114,941</b>
<b>Non-current assets</b>					
Receivables	12	3,036	46	3,036	46
Other financial assets	13	129,717	116,470	129,817	116,570
Prepayments		-	64	-	64
Investments accounted for using the equity method		4	13	4	13
Investment properties	14	223,315	235,768	223,315	235,768
Property, plant and equipment	15	735,678	727,853	735,329	727,522
Intangible assets	16	23,258	17,202	23,258	17,202
<b>Total non-current assets</b>		<b>1,115,008</b>	<b>1,097,416</b>	<b>1,114,759</b>	<b>1,097,185</b>
<b>Total assets</b>		<b>1,242,507</b>	<b>1,228,155</b>	<b>1,227,404</b>	<b>1,212,126</b>
<b>Liabilities</b>					
<b>Current liabilities</b>					
Trade and other payables	17	25,079	24,736	23,969	22,911
Borrowings	18	1,679	1,586	1,381	1,353
Provisions	19	57,364	50,780	42,686	35,952
Other liabilities	20	217,341	226,244	12,857	16,739
Contract liabilities	20	28,662	25,986	28,662	25,986
<b>Total current liabilities</b>		<b>330,125</b>	<b>329,332</b>	<b>109,555</b>	<b>102,941</b>
<b>Non-current liabilities</b>					
Other payables	17	6	6	6	6
Borrowings	18	6,931	6,053	6,931	6,053
Provisions	19	16,583	14,038	16,537	14,000
Other liabilities	20	13,578	14,208	13,578	14,208
Deferred tax liability		139	159	-	-
<b>Total non-current liabilities</b>		<b>37,237</b>	<b>34,464</b>	<b>37,052</b>	<b>34,267</b>
<b>Total liabilities</b>		<b>367,362</b>	<b>363,796</b>	<b>146,607</b>	<b>137,208</b>
<b>Net assets</b>		<b>875,145</b>	<b>864,359</b>	<b>1,080,797</b>	<b>1,074,918</b>
<b>Equity</b>					
Reserves	21	430,341	413,270	430,486	413,646
Retained earnings	21	444,804	451,089	650,311	661,272
<b>Total equity</b>		<b>875,145</b>	<b>864,359</b>	<b>1,080,797</b>	<b>1,074,918</b>

<sup>#1</sup> Restated, for first time adoption of AASB 1059 refer to note 1(d).

## STATEMENT OF CHANGES IN EQUITY

for the year ended 31 December 2020

Consolidated	Reserves	Retained Earnings	Total
	\$000's	\$000's	\$000's
<b>Balance at 1 January 2019</b>	383,399	438,430	821,829
Effect of adoption of new accounting standards	-	(18,280)	(18,280)
Retrospective changes <sup>#1</sup>	-	6,553	6,553
<b>Balance as restated</b>	383,399	426,703	810,102
Net result <sup>#2</sup>	-	24,386	24,386
Revaluation of land, buildings, infrastructure and service concession assets	13,586	-	13,586
Gain on financial assets at fair value through OCI	16,616	-	16,616
Loss on cash flow hedges	(57)	-	(57)
Loss on foreign exchange	(274)	-	(274)
Total comprehensive income	29,871	24,386	54,257
<b>Balance at 31 December 2019</b>	<b>413,270</b>	<b>451,089</b>	<b>864,359</b>
<b>Balance at 1 January 2020</b>	413,270	451,089	864,359
Net result	-	(6,285)	(6,285)
Revaluation of land, buildings, infrastructure and service concession assets	6,507	-	6,507
Gain on financial assets at fair value through OCI	10,333	-	10,333
Gains on foreign exchange	231	-	231
Total comprehensive income	17,071	(6,285)	10,786
<b>Balance at 31 December 2020</b>	<b>430,341</b>	<b>444,804</b>	<b>875,145</b>
<b>University</b>			
<b>Balance at 1 January 2019</b>	379,717	648,005	1,027,722
Effect of adoption of new accounting standards	-	(18,280)	(18,280)
Retrospective changes <sup>#1</sup>	-	6,553	6,553
<b>Balance as restated</b>	379,717	636,278	1,015,995
Net result <sup>#2</sup>	-	19,996	19,996
Revaluation of land, buildings, infrastructure and service concession assets	12,580	-	12,580
Gain on financial assets at fair value through OCI	16,616	-	16,616
Loss on cash flow hedges	(57)	-	(57)
Total comprehensive income	29,139	19,996	49,135
Dissolution of Murdoch College Properties operations	4,790	4,998	9,788
<b>Balance at 31 December 2019</b>	<b>413,646</b>	<b>661,272</b>	<b>1,074,918</b>
<b>Balance at 1 January 2020</b>	413,646	661,272	1,074,918
Net result	-	(10,961)	(10,961)
Revaluation of land, buildings, infrastructure and service concession assets	6,507	-	6,507
Gain on financial assets at fair value through OCI	10,333	-	10,333
Total comprehensive income	16,840	(10,961)	5,879
<b>Balance at 31 December 2020</b>	<b>430,486</b>	<b>650,311</b>	<b>1,080,797</b>

#1 Retrospective changes relate to adoption of AASB1059, refer to note 1(d) for first time adoption of AASB 1059.

#2 Restated, for first time adoption of AASB 1059 refer to note 1(d).

## STATEMENT OF CASH FLOWS

for the year ended 31 December 2020

Note	Consolidated		University	
	2020 \$000's	2019 \$000's	2020 \$000's	2019 \$000's
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Australian government grants	206,047	208,091	206,047	208,091
State and Local Government grants	4,312	2,551	4,312	2,551
HECS-HELP - student payments	5,210	4,979	5,210	4,979
OS-HELP (net)	1,089	242	1,089	242
Receipts from student fees and other customers	171,507	174,045	163,695	164,947
Dividends and distributions received	8,269	5,613	8,252	5,585
Interest received	1,032	3,070	908	2,828
Payments to suppliers and employees	(354,214)	(358,894)	(345,713)	(350,780)
Lease payments for short term and low value assets	(4,437)	(1,563)	(4,048)	(1,543)
Interest and other costs of finance paid	(366)	(336)	(366)	(326)
Income taxes paid	(65)	(34)	-	-
<b>Net cash provided by operating activities</b>	<b>22</b>	<b>38,384</b>	<b>37,764</b>	<b>39,386</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
Proceeds from sale of property, plant and equipment	28	302	26	302
Payments for property, plant and equipment, intangibles and investment property	(33,841)	(62,199)	(33,825)	(62,092)
(Payments) /Redemption of bank deposits	(35,428)	75,830	(35,418)	75,842
Net payments for financial assets	(3,129)	(1,829)	(3,129)	(1,829)
Loan to external party	(3,000)	-	(3,000)	-
<b>Net cash (used in)/provided by investing activities</b>	<b>(75,370)</b>	<b>12,104</b>	<b>(75,346)</b>	<b>12,223</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
Repayment of borrowings	(398)	(372)	(398)	(372)
Repayment of lease liabilities	(1,190)	(768)	(952)	(501)
<b>Net cash used in financing activities</b>	<b>(1,588)</b>	<b>(1,140)</b>	<b>(1,350)</b>	<b>(873)</b>
Net (decrease) / increase in cash and cash equivalents held	(38,574)	48,728	(37,310)	47,924
Cash and cash equivalents at beginning of year	92,814	44,086	76,886	28,962
Effects of exchange rate changes on cash and cash equivalents	(196)	-	(196)	-
<b>Cash and cash equivalents at end of financial year</b>	<b>11</b>	<b>54,044</b>	<b>39,380</b>	<b>76,886</b>
Financing arrangements	18			
The Group does not have any non-cash financing and investing activities.				

## INDEX OF NOTES TO THE FINANCIAL STATEMENTS

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3	State and Local Government financial assistance
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**1 Summary of significant accounting policies****General Statement**

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

The principal address of Murdoch University is 90 South Street, Murdoch WA 6150, Australia.

As per AASB 1054 *Australian Additional Disclosures*, the annual financial statements represent the audited general purpose financial statements of the Group. They have been prepared on an accrual basis and comply with the Australian Accounting Standards (AAS) and other authoritative pronouncements of the AAS Board.

Murdoch University applies Tier 1 reporting requirements.

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

- Higher Education Support Act 2003
- Financial Management Act 2006 (applicable sections)
- Western Australian Government Treasurer's Instructions (applicable sections)
- Australian Charities and Not-for-profits Commission Act 2012
- Statements of Accounting Concepts

The University is a not-for-profit entity and the financial statements have been prepared on that basis. Some of the Australian Accounting Standards requirements for not-for-profit entities are inconsistent with the International Financial Reporting Standards requirements.

*Date of authorisation for issue*

The financial statements were authorised for issue by Murdoch University's Senate members on 8 March 2021.

*Historical cost convention*

The financial statements have been prepared under the historical cost convention, except for debt and equity financial assets, certain classes of property, plant and equipment and investment properties that have been measured at fair value either through other comprehensive income or profit or loss.

*Critical accounting estimates and judgements*

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

## Critical accounting estimates and assumptions

- Impairment of assets
- Artworks, land, buildings, infrastructure and service concession assets
- Investment properties
- Leave provisions
- Financial assets fair value through other comprehensive income

## Critical judgements in applying the Group's accounting policies

- Useful life of assets

The Group determines the useful life of property, plant and equipment (with the exception of land and artworks) and intangible assets to ensure the assets are depreciated in a manner that reflects the consumption of their future economic benefits.

- Resident loans

Residents are entitled to a portion of the revaluation gain on their unit in accordance with their resident contract. The revaluation of the unit is based on expected entry values for each unit as at year end.

- Deferred management fees (DMF)

The DMF is calculated using variables including the average length of stay for units and serviced apartments and an estimate of the average period for a new tenancy.

**(a). Basis of consolidation***Subsidiaries*

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of the University as at 31 December 2020 and the results of all subsidiaries for the year then ended.

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

1 Summary of significant accounting policies

(a) Basis of consolidation

Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date control ceases.

The acquisition method of accounting is used to account for the acquisition of subsidiaries by the Group and measured in the financial statements at the original cost of the investment until the investment is de-recognised.

Inter-entity transactions, balances and unrealised gains on transactions between Group entities are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Associates

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

The Group's share of its associates' post-acquisition profits or losses is recognised in the income statement, and its share of post-acquisition movements in reserves is recognised in reserves. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Dividends receivable from associates are recognised in the parent entity's income statement, while in the consolidated financial statements they reduce the carrying amount of the investment.

When the Group's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate.

(b) Goods and Services Tax (GST)

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

Receivables and payables are stated inclusive of the amount of GST receivable or payable.

The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the statement of financial position.

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

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

(c) New accounting standards and interpretations

The following standards have been issued but are not mandatory for 31 December 2020 reporting period. The Group has elected not to early adopt any of these standards. The Group's assessment of the impact of these new standards and interpretations is set out below:

	Standard	Application date	Implications
AASB2020-4	Amendments to Australian Accounting Standards – Covid-19-Related Rent Concessions	1 January 2021	The Group is in the process of assessing the changes.
AASB2020-3	Amendments to Australian Accounting Standards – Annual Improvements 2018–2020 and Other Amendments	1 January 2022	The Group has not yet determined the application or the potential impact of the Amendment,
AASB2020-8	Amendments to Australian Accounting Standards – Interest Rate Benchmark Reform	1 January 2022	The Group has not yet determined the application or the potential impact of the Amendment
AASB2017-5	Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128	1 January 2022	The Group has not yet determined the application or the potential impact of the Amendment
AASB2020-1 and AASB 2020-6	Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current and Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current – Deferral of Effective Date	1 January 2023	The Group has not yet determined the application or the potential impact of the Amendment.

1 Summary of significant accounting policies

(d) Initial application of AAS

Australian Accounting Standard AASB1059 addresses the accounting for a service concession arrangement by a grantor that is a public sector entity. The standard applies to annual reporting periods beginning on or after 1 January 2020.

In accordance with the transitional provisions of AASB1059, it has been adopted using the modified retrospective method from the date of initial application. The date of initial application is the beginning of the earliest reporting period for which comparative information is presented, i.e., 1 January 2019. As a result, the cumulative effect of initially applying the new standard has been adjusted against opening retained earnings as at 1 January 2019.

The nature and effect of the changes as a result of the adoption of this new accounting standard are described below.

Transition to AASB1059

Based on Murdoch University's assessment, the 2007 arrangement with Campus Living Villages Murdoch Pty Ltd (CLV) falls in the scope of AASB 1059. The arrangement involves CLV to operate an existing student accommodation facility and to construct and operate a new student accommodation facility.

Impact on the statement of financial position (increase/(decrease))

The nature of the adjustments are described below:

On initial adoption of AASB1059, Murdoch University recognised service concession assets of \$45,376,013 [where \$23,357,373 relates to reclassification of existing land and buildings to service concession assets at the current replacement cost and \$22,018,640 as result of recognition of the new buildings constructed by CLV as a service concession asset], service concession liabilities of \$15,465,473 and an adjustment to opening retained earnings of \$6,553,167 [The Grant of Right to the Operator (GORTO) liability represents the unearned portion of revenue arising from the receipt of the new buildings constructed by CLV under the GORTO model at fair value at 1 January 2019, adjusted to reflect the remaining period of the SCA relative to the total period of the arrangement. The remaining balance is recognised in retained earnings per AASB 1059 C4(d)].

As at 1 January 2019	Consolidated			University		
	AASB1059 \$000's	Previous AAS \$000's	Increase/ (decrease) \$000's	AASB1059 \$000's	Previous AAS \$000's	Increase/ (decrease) \$000's
<b>Assets</b>						
<b>Non-Current Assets</b>						
Service concession asset (SCA)	45,376	-	45,376	45,376	-	45,376
Property, plant and equipment excluding SCA	628,187	651,544	(23,357)	609,619	632,976	(23,357)
<b>Total property, plant and equipment</b>	<b>673,563</b>	<b>651,544</b>	<b>22,019</b>	<b>654,995</b>	<b>632,976</b>	<b>22,019</b>
<b>Liabilities</b>						
<b>Current liabilities</b>						
GORTO liability	629	-	629	629	-	629
<b>Non-Current liabilities</b>						
GORTO liability	14,837	-	14,837	14,837	-	14,837
<b>Total liabilities</b>	<b>15,466</b>	<b>-</b>	<b>15,466</b>	<b>15,466</b>	<b>-</b>	<b>15,466</b>
<b>Equity</b>						
Retained earnings	444,983	438,430	6,553	654,558	648,005	6,553
<b>Total equity</b>	<b>444,983</b>	<b>438,430</b>	<b>6,553</b>	<b>654,558</b>	<b>648,005</b>	<b>6,553</b>

1 Summary of significant accounting policies

(d). Initial application of AAS

	Consolidated			University		
	AASB1059 \$000's	Previous AAS \$000's	Increase/ (decrease) \$000's	AASB1059 \$000's	Previous AAS \$000's	Increase/ (decrease) \$000's
<b>31 December 2019</b>						
<b>Assets</b>						
<b>Non-Current Assets</b>						
Service concession asset (SCA)	51,450	-	51,450	51,450	-	51,450
Property, plant and equipment excluding SCA	676,403	706,371	(29,968)	676,072	706,040	(29,968)
<b>Total property, plant and equipment</b>	<b>727,853</b>	<b>706,371</b>	<b>21,482</b>	<b>727,522</b>	<b>706,040</b>	<b>21,482</b>
<b>Liabilities</b>						
<b>Current liabilities</b>						
GORTO liability	629	-	629	629	-	629
<b>Non-Current liabilities</b>						
GORTO liability	14,208	-	14,208	14,208	-	14,208
<b>Total liabilities</b>	<b>14,837</b>	<b>-</b>	<b>14,837</b>	<b>14,837</b>	<b>-</b>	<b>14,837</b>
<b>Equity</b>						
Retained earnings	451,089	444,444	6,645	661,272	654,627	6,645
<b>Total equity</b>	<b>451,089</b>	<b>444,444</b>	<b>6,645</b>	<b>661,272</b>	<b>654,627</b>	<b>6,645</b>

	Consolidated			University		
	AASB1059 \$000's	Previous AAS \$000's	Increase/ (decrease) \$000's	AASB1059 \$000's	Previous AAS \$000's	Increase/ (decrease) \$000's
<b>31 December 2020</b>						
<b>Assets</b>						
<b>Non-Current Assets</b>						
Service concession asset (SCA)	51,566	-	51,566	51,566	-	51,566
Property, plant and equipment excluding SCA	684,112	706,822	(22,710)	683,763	706,473	(22,710)
<b>Total property, plant and equipment</b>	<b>735,678</b>	<b>706,822</b>	<b>28,856</b>	<b>735,329</b>	<b>706,473</b>	<b>28,856</b>
<b>Liabilities</b>						
<b>Current liabilities</b>						
GORTO liability	629	-	629	629	-	629
<b>Non-Current liabilities</b>						
GORTO liability	13,578	-	13,578	13,578	-	13,578
<b>Total liabilities</b>	<b>14,207</b>	<b>-</b>	<b>14,207</b>	<b>14,207</b>	<b>-</b>	<b>14,207</b>
<b>Equity</b>						
Retained earnings	444,804	444,605	199	650,311	650,112	199
<b>Total equity</b>	<b>444,804</b>	<b>444,605</b>	<b>199</b>	<b>650,311</b>	<b>650,112</b>	<b>199</b>

1 Summary of significant accounting policies

(d). Initial application of AAS

Note: Service concession asset(s) are included in line item Property, plant and equipment in note 15 and sub-note 15(b). Grant of a right to the operator (GORTO) liability is included under note 20 Other liabilities.

Impact on the income statement (increase/(decrease))

The nature of the adjustments are described below:

For the period ended 31 December 2019, net result and total comprehensive result are expected to increase by \$92,064.

	Consolidated			University		
	AASB1059 \$000's	Previous AAS \$000's	Increase/ (decrease) \$000's	AASB1059 \$000's	Previous AAS \$000's	Increase/ (decrease) \$000's
<b>For year ended</b>						
<b>31 December 2019</b>						
Other revenue <sup>#1</sup>	33,458	32,829	629	24,402	23,773	629
Depreciation expense	(22,303)	(21,766)	(537)	(24,055)	(23,518)	(537)
<b>Net impact for the period</b>	<b>11,155</b>	<b>11,063</b>	<b>92</b>	<b>347</b>	<b>255</b>	<b>92</b>

	Consolidated			University		
	AASB1059 \$000's	Previous AAS \$000's	Increase/ (decrease) \$000's	AASB1059 \$000's	Previous AAS \$000's	Increase/ (decrease) \$000's
<b>For year ended</b>						
<b>31 December 2020</b>						
Other revenue <sup>#1</sup>	36,721	36,092	629	24,816	24,187	629
Depreciation expense	(26,280)	(25,850)	(430)	(25,979)	(25,549)	(430)
<b>Net impact for the period</b>	<b>10,441</b>	<b>10,242</b>	<b>199</b>	<b>(1,163)</b>	<b>(1,362)</b>	<b>199</b>

<sup>#1</sup> Revenue is recognised to the extent the grant of a right to the operator ("GORTO") model service concession arrangement in place.

(e). Going concern

Management has considered the consequences of COVID-19 and other events and conditions and has determined that they do not impact upon the University's ability to continue as a going concern.

The COVID-19 pandemic continues into 2021. Whilst 2020 enrolments and retention were resilient, the ongoing impact will unfold from 2021 onwards. Management have determined, by assessing the University's forecasted financial performance and position, including cash balances and access to debt facilities that the uncertainties arising as a result of COVID-19 do not impact upon the University's ability to continue as a going concern.

2 Australian Government financial assistance including Australian Government loan programs (HELP)

(a). Commonwealth Grants Scheme and Other Grants

Note	Consolidated		University	
	2020	2019	2020	2019
	\$000's	\$000's	\$000's	\$000's
Commonwealth Grants Scheme (CGS) <sup>#1</sup>	98,409	97,069	98,409	97,069
Disability Performance Funding <sup>#2</sup>	181	199	181	199
Indigenous Student Success Program <sup>#3</sup>	1,179	1,186	1,179	1,186
Access and Participation Fund	2,374	2,329	2,374	2,329
<b>Total Commonwealth Grants Scheme and Other Grants</b>	<b>102,143</b>	<b>100,783</b>	<b>102,143</b>	<b>100,783</b>

(b). Higher Education Loan Programs

HECS - HELP	70,395	66,206	70,395	66,206
FEE - HELP	9,067	9,111	9,067	9,111
SA - HELP	2,143	1,710	2,143	1,710
<b>Total Higher Education Loan Programs</b>	<b>81,605</b>	<b>77,027</b>	<b>81,605</b>	<b>77,027</b>

(c). Education Research

Research Training Program	9,976	9,741	9,976	9,741
Research Support Program	7,323	7,572	7,323	7,572
<b>Total Education Research Grants</b>	<b>17,299</b>	<b>17,313</b>	<b>17,299</b>	<b>17,313</b>

(d). Australian Research Council

Discovery	715	617	715	617
Linkages	285	447	285	447
<b>Total ARC</b>	<b>1,000</b>	<b>1,064</b>	<b>1,000</b>	<b>1,064</b>

(e). Other Australian Government financial assistance

Non-capital				
Research funding	264	2,432	264	2,432
Capital				
Research funding <sup>#4</sup>	2,055	8,382	2,055	8,382
<b>Total Other Australian Government financial assistance</b>	<b>2,319</b>	<b>10,814</b>	<b>2,319</b>	<b>10,814</b>
<b>Total Australian Government financial assistance</b>	<b>204,366</b>	<b>207,001</b>	<b>204,366</b>	<b>207,001</b>

Note	Consolidated		University	
	2020	2019	2020	2019
	\$000's	\$000's	\$000's	\$000's
<b>Reconciliation</b>				
Australian Government grants & (e)	122,761	129,974	122,761	129,974
HELP - Australian Government payments (b)	81,605	77,027	81,605	77,027
<b>Total Australian Government financial assistance</b>	<b>204,366</b>	<b>207,001</b>	<b>204,366</b>	<b>207,001</b>

2 Australian Government financial assistance including Australian Government loan programs (HELP)

- #1 Includes the basic CGS grant amount, Regional Loading, Enabling Loading, Medical Student Loading, Allocated Places and Non Designated Courses.
- #2 Disability Performance Funding includes Additional Support for Students with Disabilities and Australian Disability Clearinghouse on Education and Training.
- #3 Indigenous Student Success Program replaced the Indigenous Commonwealth Scholarships Program and the Indigenous Support Program as of 1 January 2017.
- #4 Related to Federal Government support for the Australian National Phenome Centre and funding received for the construction of Harry Butler Institute.

Where an enforceable agreement exists between the University and the Government to transfer sufficiently specific goods or services to a customer, the University recognises grant revenue as and when goods and services are transferred. Revenue is recognised based on the University's input (cost) to the satisfaction of a performance obligation over the total expected input.

Where there is no identified enforceable agreement or performance obligation is not sufficiently specific, revenue is recognised immediately when the University has the contractual right to receive the grant.

3 State and Local Government financial assistance

	Consolidated		University	
	2020	2019	2020	2019
	\$000's	\$000's	\$000's	\$000's
<b>Non-Capital</b>				
State Government	3,906	1,821	3,906	1,821
Local Government	291	385	291	385
<b>Total State and Local Government financial assistance</b>	<b>4,197</b>	<b>2,206</b>	<b>4,197</b>	<b>2,206</b>

Where an enforceable agreement exists between the University and the State or Local Government to transfer sufficiently specific goods or services to a customer, the University recognises grant revenue as and when goods and services are transferred. Revenue is recognised based on the University's input (cost) to the satisfaction of a performance obligation over the total expected input.

Where there is no identified enforceable agreement or performance obligation is not sufficiently specific, revenue is recognised immediately when the University has the contractual right to receive the grant.

4 Fees and charges

Note	Consolidated		University	
	2020	2019	2020	2019
	\$000's	\$000's	\$000's	\$000's
<b>Course fees and charges</b>				
Fee-paying onshore overseas students	76,771	80,540	76,771	80,540
Fee-paying offshore overseas students	20,315	20,895	3,850	3,462
Continuing education	31	157	31	157
Fee-paying domestic postgraduate students	1,747	1,895	1,747	1,895
Other domestic course fees and charges	4,456	4,328	4,456	4,328
<b>Total course fees and charges</b>	<b>103,320</b>	<b>107,815</b>	<b>86,855</b>	<b>90,382</b>
<b>Other non-course fees and charges</b>				
Student services and amenities fees from students	1,590	1,968	1,590	1,968
Service and management fees	-	-	14,089	14,077
Other fees and charges	3,026	5,539	4,056	6,610
Recovery charges	3,778	3,917	3,565	3,990
Parking fees	1,435	2,062	1,435	2,062
Rental and lease charges	3,569	4,150	3,658	4,264
<b>Total other fees and charges</b>	<b>13,398</b>	<b>17,636</b>	<b>28,393</b>	<b>32,971</b>
<b>Total fees and charges</b>	<b>116,718</b>	<b>125,451</b>	<b>115,248</b>	<b>123,353</b>

Course fees and charges are recognised over time as and when the course is delivered to students over the semester. When the courses or training have been paid in advanced by students or the University has received the government funding in advance, the University recognises a contract liability until the services are delivered.

Non-course fees and charges revenue are recognised over time as and when the service is provided over the period.

Scholarships provided by the University towards tuition fees is offset against course fees income.

5 Investment income and losses

	Consolidated		University	
	2020	2019	2020	2019
	\$000's	\$000's	\$000's	\$000's
Interest on bank deposits	981	2,792	866	2,560
Dividends and franking credits received	6,248	1,364	6,231	1,336
Income distributions from managed funds	3,450	1,924	3,450	1,924
Net gains on financial assets designated at fair value through profit or loss	2,484	7,308	2,528	6,835
Fair value loss on investment property	(12,453)	(3,126)	(12,453)	(3,126)
<b>Net Investment revenue</b>	<b>710</b>	<b>10,262</b>	<b>622</b>	<b>9,529</b>

Investment revenue is recognised when (i) the Group's right to receive the payment is established; (ii) it is probable that the economic benefits associated with the revenue will flow to the Group; and (iii) the amount can be measured reliably.

Changes in fair value in investment property and financial assets designated at fair value through profit or loss are recognised immediately in the income statement.

6 Consultancy and contract research

	Consolidated		University	
	2020	2019	2020	2019
	\$000's	\$000's	\$000's	\$000's
Contract research	23,858	23,741	23,858	23,741
Consultancy	345	412	345	410
<b>Total consultancy and contract research</b>	<b>24,203</b>	<b>24,153</b>	<b>24,203</b>	<b>24,151</b>

Research grants that are considered within the scope of AASB 15 due to the existence of an enforceable agreement and the promise to transfer goods or services to the customer (or on behalf of the customer) are sufficiently specific as the University has the obligation to provide:

- A refund if the goods or services are not provided
- Comprehensive academic paper with the results of the research after completion
- Intellectual property
- Perpetual and royalty-free licence to the developed intellectual property

Depending on the nature of the promise, the University either recognises revenue over time as the services are performed or at a point in time when the obligation is delivered.

Consultancy revenue is recognised over time in the period in which the service is provided.

7 Other revenue and other income

	Consolidated		University	
	2020	Restated 2019	2020	Restated 2019
	\$000's	\$000's	\$000's	\$000's
<b>Other revenue</b>				
Deferred management fee	3,429	4,575	-	-
Donations and bequests	1,788	1,346	1,858	1,395
Non-government grants	76	225	76	225
Subscriptions	16	47	16	47
Common service fees and electives	2,146	2,300	-	-
Statutory refunds	17	20	17	20
Other revenue	2,255	2,370	705	1,348
Revenue related to service concession arrangements <sup>#1</sup>	629	629	629	629
Scholarships and prizes	1,190	1,329	1,190	1,329
Sponsorships income	1,024	403	999	393
Trading income	19,836	19,658	19,326	19,016
Fair value gain on resident loans	4,315	556	-	-
<b>Total other revenue</b>	<b>36,721</b>	<b>33,458</b>	<b>24,816</b>	<b>24,402</b>
<b>Other income</b>				
Bad debts recovered or written back	9	38	9	38
<b>Total other income</b>	<b>9</b>	<b>38</b>	<b>9</b>	<b>38</b>

<sup>#1</sup> Revenue related to service concession arrangements restated in 2019 for comparative purpose.

Deferred management fees (DMF), relating to the St Ives Retirement Village Murdoch, are earned whilst the resident occupies the independent living unit or serviced apartment. The DMF revenue on the original loan from the resident is recognised as income on a straight line basis over the resident's expected tenure. Expected tenure is calculated by reference to information issued by the Australian Bureau of Statistics for life expectancy and industry trends regarding rollovers.

The DMF revenue on changes in the market value of the independent living unit or serviced apartment is recognised on an emerging basis, calculated as the amount that would be receivable at each period end. Where a rollover occurs prior to estimated tenure duration, the difference between the cash received and the accrued DMF is recognised immediately in the income statement.

Donations and bequests are recognised as revenue upon receipt pursuant to issuing a Deductible Gift Recipient "DGR" Tax Invoice. A DGR Tax Invoice is issued on the implicit assumption that the donation must, from a legal and taxation perspective, be given voluntarily and as such cannot be refunded or objectives enforced.

Trading income mainly comprise of income generated from The Animal Hospital and the University's bookshop. Revenue is recognised when services are provided or goods are sold.

Revenue related to service concession arrangements is usually recognised as access to the service concession asset is provided to the operator over the term of the service concession arrangement. Revenue is not recognised immediately by the grantor at the inception of the service concession arrangement. Instead, a liability is recognised and subsequently reduced as revenue earned based on the economic substance of the service concession arrangement.

Other revenue is brought to account as it is earned and is recognised when the goods and services are provided.

8 Employee related expenses

	Consolidated		University	
	2020	2019	2020	2019
	\$000's	\$000's	\$000's	\$000's
<b>Academic</b>				
Salaries	87,193	87,064	85,963	85,928
Voluntary redundancy	7,421	-	7,421	-
Contribution to superannuation and pension schemes	12,733	12,694	12,683	12,641
Payroll tax	5,637	5,631	5,637	5,631
Worker's compensation	637	463	637	463
Annual leave	249	1,563	255	1,536
Long service leave expense	5,308	2,717	5,308	2,717
<b>Total academic</b>	<b>119,178</b>	<b>110,132</b>	<b>117,904</b>	<b>108,916</b>
<b>Non-academic</b>				
Salaries	95,592	94,260	94,381	93,184
Voluntary redundancy	7,863	-	7,863	-
Contribution to superannuation and pension schemes	13,643	13,350	13,509	13,224
Payroll tax	6,242	6,168	6,196	6,121
Worker's compensation	698	486	698	486
Annual leave	851	1,522	843	1,508
Long service leave expense	5,629	2,880	5,593	2,855
<b>Total non-academic</b>	<b>130,518</b>	<b>118,666</b>	<b>129,083</b>	<b>117,378</b>
<b>Total employee related expenses</b>	<b>249,696</b>	<b>228,798</b>	<b>246,987</b>	<b>226,294</b>

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

Past service costs are recognised in profit or loss immediately.

9 Repairs and maintenance

	Consolidated		University	
	2020	2019	2020	2019
	\$000's	\$000's	\$000's	\$000's
Buildings and grounds	6,783	6,752	3,864	4,180
Other	2,274	2,048	1,966	1,742
<b>Total repairs and maintenance</b>	<b>9,057</b>	<b>8,800</b>	<b>5,830</b>	<b>5,922</b>

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

10 Other expenses

	Consolidated		University	
	2020	2019	2020	2019
	\$000's	\$000's	\$000's	\$000's
Administration expenditure	8,543	10,775	7,487	9,629
Advertising, marketing and promotions	5,950	7,474	5,731	7,041
Audit fees, bank charges, legal costs, insurance and taxes	4,945	5,340	3,832	4,071
Donations and sponsorships	1,225	1,431	1,224	1,430
Expenditure related to commercial operations	6,407	6,266	6,402	6,267
General consumables	5,293	5,614	5,235	5,476
Licence and royalty fees	8,225	5,672	8,219	5,662
Non-capitalised equipment	2,618	2,501	2,612	2,487
Occupancy costs	8,159	9,217	7,906	8,951
Operating lease payments	4,435	3,790	4,046	3,390
Other expenditure	10,535	13,413	11,125	13,575
Other research related expenditure	3,663	5,885	3,663	5,885
Other student and teaching related expenditure	8,442	13,245	8,432	13,198
Scholarships, grants and prizes	12,037	12,926	12,070	12,926
Student welfare payments <sup>#1</sup>	4,326	-	4,326	-
Technology and software maintenance	9,463	4,205	9,463	4,205
Telecommunications	792	917	783	907
People development, training and travel	6,577	13,382	6,543	13,217
<b>Total other expenses</b>	<b>111,635</b>	<b>122,053</b>	<b>109,099</b>	<b>118,317</b>

<sup>#1</sup> Reported student welfare payments exclude student parking relief provided of approximately \$0.5m.

Operating lease payments comprise of leases with a lease term of 12 months or less and leases of low-value assets i.e., when the value of the leased asset when new is \$5,000 or less. Lease payments associated with these leases are expensed on a straight-line basis over the lease term.

Other expenses are recognised as incurred and became payable.

Scholarships provided by the University towards tuition fees have been reclassified to fees and charges (note 4) and offset against course fee income.

11 Cash and cash equivalents

	Consolidated		University	
	2020	2019	2020	2019
	\$000's	\$000's	\$000's	\$000's
<b>Current</b>				
Cash at bank and on hand	32,922	22,760	23,380	13,387
Bank bills and deposits	21,122	70,054	16,000	63,499
<b>Total cash and cash equivalents</b>	<b>54,044</b>	<b>92,814</b>	<b>39,380</b>	<b>76,886</b>

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

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

	Consolidated		University	
	2020	2019	2020	2019
	\$000's	\$000's	\$000's	\$000's
Unrestricted	38,927	77,961	27,687	65,437
Restricted	15,117	14,853	11,693	11,449
<b>Balance as per statement of cash flows</b>	<b>54,044</b>	<b>92,814</b>	<b>39,380</b>	<b>76,886</b>

(b). Cash at bank and on hand

The Consolidated cash at bank and on hand had an average floating interest rate of 0.11% as at 31 December 2020 (2019: 0.65%).

The University cash at bank and on hand had an average floating interest rate of 0.12% as at 31 December 2020 (2019: 0.62%).

(c). Bank bills and deposits

The consolidated bank bills and deposits are bearing average fixed interest rates of 0.34% as at 31 December 2020 (2019: 1.36%). These deposits have an average maturity of 52 days.

The University bank bills and deposits are bearing average fixed interest rates of 0.31% as at 31 December 2020 (2019: 1.34%). These deposits have an average maturity of 54 days.

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

12 Receivables

	Consolidated		University	
	2020	2019	2020	2019
	\$000's	\$000's	\$000's	\$000's
<b>Current</b>				
Trade receivables	14,274	14,290	16,055	16,670
Student fees receivable	2,322	2,872	2,322	2,872
Less: allowance for expected credit losses	(1,966)	(1,876)	(1,952)	(1,862)
	14,630	15,286	16,425	17,680
Loans receivable	170	170	170	170
Other	351	3,472	351	3,470
<b>Total trade and other receivable</b>	<b>15,151</b>	<b>18,928</b>	<b>16,946</b>	<b>21,320</b>
Contract assets	5,614	4,815	5,614	4,815
<b>Total current receivables</b>	<b>20,765</b>	<b>23,743</b>	<b>22,560</b>	<b>26,135</b>
<b>Non-current</b>				
Loans receivable	3,000	-	3,000	-
Other	36	46	36	46
<b>Total non-current receivables</b>	<b>3,036</b>	<b>46</b>	<b>3,036</b>	<b>46</b>

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

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

	Consolidated		University	
	2020	2019	2020	2019
	\$000's	\$000's	\$000's	\$000's
At 1 January	1,876	1,436	1,862	1,422
Provision for expected credit losses	601	476	601	476
Write-off	(511)	(36)	(511)	(36)
<b>At 31 December</b>	<b>1,966</b>	<b>1,876</b>	<b>1,952</b>	<b>1,862</b>

The information about credit risk exposures are disclosed in Note 28 Financial Risk Management.

Trade receivables and student fee receivables are held to collect contractual cash flows and give rise to cash flows representing solely payments of principal and interest. These are classified and measured as debt instruments at amortised cost. Trade receivables are due for settlement in no more than 30 days. Tuition fee receivables are due on the first day of the academic period.

For both trade and student fee receivables the Group applies a simplified approach in calculating expected credit losses (ECL).

Accordingly, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECL at each reporting date. The Group has established a provision matrix that is based on historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

Loans receivable represent loans to third parties for specified purposes with interest and repayments in line with relevant lending agreements. The non-current loan receivable is due in full by 31 December 2024.

## 13 Other financial assets

## Current

	Consolidated		University	
	2020 \$000's	2019 \$000's	2020 \$000's	2019 \$000's
<b>Unrestricted</b>				
Other financial assets at fair value through profit or loss - listed securities	564	605	-	-
Other financial assets at amortised costs - bank deposits	36,114	686	35,418	-
<b>Total unrestricted current other financial assets</b>	<b>36,678</b>	<b>1,291</b>	<b>35,418</b>	<b>-</b>
<b>Restricted</b>				
Other financial assets at fair value through profit or loss - listed securities	5,196	2,706	4,686	2,138
<b>Total current other financial assets</b>	<b>41,874</b>	<b>3,997</b>	<b>40,104</b>	<b>2,138</b>
<b>Non-current</b>				
<b>Unrestricted</b>				
Other financial assets at fair value through profit or loss - managed funds	73,795	70,784	73,795	70,784
Other financial assets at amortised costs - shares in subsidiaries	-	-	100	100
Investments in equity instruments designated at fair value through other comprehensive income - unlisted securities	55,805	45,472	55,805	45,472
<b>Total unrestricted non-current other financial assets</b>	<b>129,600</b>	<b>116,256</b>	<b>129,700</b>	<b>116,356</b>
<b>Restricted</b>				
Other financial assets at fair value through profit or loss - managed funds	117	214	117	214
<b>Total restricted non-current other financial assets</b>	<b>117</b>	<b>214</b>	<b>117</b>	<b>214</b>
<b>Total non-current other financial assets</b>	<b>129,717</b>	<b>116,470</b>	<b>129,817</b>	<b>116,570</b>
<b>Total other financial assets</b>	<b>171,591</b>	<b>120,467</b>	<b>169,921</b>	<b>118,708</b>

*Initial recognition and measurement*

Financial assets are classified, at initial recognition and subsequently measured at either amortised cost, fair value through other comprehensive income (OCI) or fair value through profit or loss.

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

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

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

*Subsequent measurement*

For the purpose of subsequent measurement, financial assets are classified in categories below:

*Financial assets at amortised cost*

The Group measures financial assets at amortised cost if (i) it is held to collect contractual cashflow and (ii) the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The Group has elected to classify its investment in subsidiaries at cost. Gains and losses are recognised in profit and loss statement when the asset is derecognised, modified and impaired.

## 13 Other financial assets

*Financial assets at fair value through profit and loss*

Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit and loss, irrespective of the business model. Financial assets at fair value through profit and loss are carried in the statement of financial position at fair value with net changes in fair value recognised in the income statement.

*Investment in equity instruments designated at fair value through other comprehensive income*

Upon initial recognition, the Group elected to classify irrevocably its equity investments as equity investment designated at fair value through OCI when it met the definition of equity under AASB 132 *Financial Instruments: Presentation* and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never put through to profit or loss. Dividends are recognised as investment income in the income statement when the right of payment has been established. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

The Group also elected to classify irrevocably its non-listed equity investment (excluding the Group's subsidiaries) under this category.

14 Investment properties

	Consolidated		University	
	2020	2019	2020	2019
	\$000's	\$000's	\$000's	\$000's
Opening balance at 1 January	235,768	238,888	235,768	238,888
Fair value loss	(12,453)	(3,126)	(12,453)	(3,126)
Capitalisation - residual costs	-	6	-	6
<b>Closing balance at 31 December</b>	<b>223,315</b>	<b>235,768</b>	<b>223,315</b>	<b>235,768</b>

Investment property include a commercial building that is leased to a third party under an operating lease and the St Ives Retirement Village Murdoch. For fair value hierarchy categorisation of investment properties see note 29.

(a). Amounts recognised in the income statement for the commercial building

	Consolidated		University	
	2020	2019	2020	2019
	\$000's	\$000's	\$000's	\$000's
Rental income	1,373	1,340	1,373	1,340
Direct operating expenses	(104)	(162)	(104)	(162)
Fair value (loss) / gain	(1,760)	114	(1,760)	114
<b>Total recognised in profit or loss</b>	<b>(491)</b>	<b>1,292</b>	<b>(491)</b>	<b>1,292</b>

(b). Amounts recognised in the income statement for St Ives Retirement Village Murdoch

	Consolidated		University	
	2020	2019	2020	2019
	\$000's	\$000's	\$000's	\$000's
Fair value loss	(10,693)	(3,240)	(10,693)	(3,240)
<b>Total recognised in profit or loss</b>	<b>(10,693)</b>	<b>(3,240)</b>	<b>(10,693)</b>	<b>(3,240)</b>

(c). Operating lease (as lessor) - commercial building

	Consolidated		University	
	2020	2019	2020	2019
	\$000's	\$000's	\$000's	\$000's
<b>The future minimum lease payments under non-cancellable leases are as follows:</b>				
Within one year	456	1,097	456	1,097
	<b>456</b>	<b>1,097</b>	<b>456</b>	<b>1,097</b>

Investment properties exclude properties held to meet service delivery objectives of Murdoch University.

Investment properties are initially recognised at cost. Costs incurred subsequent to initial acquisition are capitalised when it is probable that future economic benefits in excess of the originally assessed performance of the asset will flow to Murdoch University. Where an investment property is acquired at no cost or for nominal consideration, its cost shall be deemed to be its fair value as at the date of acquisition.

Subsequent to initial recognition at cost, investment property is carried at fair value, which is based on active market prices of similar properties, adjusted if necessary, for any difference in the nature, location or condition of the specific asset. If this information is not available, the Group uses alternative valuation methods such as recent prices in less active markets or discounted cash flow projections. These valuations are assessed annually by an external valuer. Changes in fair values are recorded in the income statement as part of the other income.

Rental revenue from the leasing of investment properties is recognised in the income statement in the periods in which it is receivable, as this represents the pattern of service rendered through the provision of the properties.

15 Property, plant and equipment

Murdoch University		University	
Property, plant and equipment		Property, plant and equipment	
At 1 January 2019		At 1 January 2019	
	\$000's		\$000's
- Cost	236,794	292,900	30,329
- Independent Valuation	-	-	-
- Murdoch Valuation	236,794	292,900	30,329
Accumulated depreciation and impairment	-	-	-
<b>Net book amount</b>	<b>236,794</b>	<b>292,900</b>	<b>30,329</b>
<b>Year ended 31 December 2019</b>			
Opening net book amount	236,794	292,900	30,329
Adoption of AASB 16	(7,165)	(16,192)	-
Adoption of AASB 1059	(167)	4,246	1,566
Revaluation increment/(decrement)	4,064	35	14
Additions	-	(199)	30,115
Disposals	-	953	(598)
Transfers in / (out)	-	18,904	3,424
Transfers from subsidiary	-	-	(157)
Transfer to profit and loss	-	-	(2,694)
Transfer to software	-	(5,551)	(594)
Depreciation charge	-	-	-
<b>Closing net book amount</b>	<b>233,526</b>	<b>295,096</b>	<b>34,141</b>
<b>At 31 December 2019</b>			
- Cost	233,526	295,096	34,130
- Independent Valuation	-	-	11
Accumulated depreciation and impairment	-	-	-
<b>Net book amount</b>	<b>233,526</b>	<b>295,096</b>	<b>34,141</b>
<b>Year ended 31 December 2020</b>			
Opening net book amount	233,526	295,096	34,141
Revaluation increment/(decrement)	34	4,432	1,039
Additions	-	-	8
Disposals	-	7,819	461
Transfers in / (out)	-	-	(11,251)
Transfers to profit or loss	-	-	(409)
Transfer to software	-	(807)	(6,068)
Impairment losses	-	(807)	-
Depreciation charge	-	(5,964)	(1,047)
<b>Closing net book amount</b>	<b>233,560</b>	<b>300,576</b>	<b>34,602</b>
<b>At 31 December 2020</b>			
- Cost	233,560	299,665	34,710
- Independent Valuation	-	-	254
Accumulated depreciation and impairment	-	-	(362)
<b>Net book amount</b>	<b>233,560</b>	<b>300,576</b>	<b>34,602</b>

**15 Property, plant and equipment**

\* Plant and equipment includes all operational assets.

\*\* Disclosure per each class of right of use asset in note 15(a).

\*\*\* Service concession assets restated in 2019 for comparative purposes.

Items of property, plant and equipment, costing \$5,000 or more are measured initially at cost. Where an asset is acquired at nil or nominal cost, the cost is valued at its fair value at the date of acquisition. Items of property, plant and equipment costing less than \$5,000 are immediately expensed directly to the income statement (other than where the cost forms part of a group of similar items which are significant in total). Land, buildings, infrastructure, service concession assets, library books, motor vehicles and artworks have no minimum capitalisation limit.

Land, buildings, infrastructure, service concession assets and artworks (except for investment properties - refer to note 14) are shown at fair value, based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the carrying amount is adjusted to the revalued amount of the asset. All other property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred (refer to note 9).

Construction in progress is stated at cost.

The net book value of library books is based on the cost of acquisitions for three years to the end of the current financial year. The University has adopted a 'rolling depreciation' methodology for library books, whereby acquisitions in the fourth year preceding the reporting year are charged to depreciation.

**Depreciation**

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

Depreciable assets:

Computer equipment	25%
Other equipment	12.5%
Buildings and infrastructure	2%
Plant	5%
Motor vehicles	16.67%
Furniture and fittings	5% - 20%
Leasehold improvements	Over the lease terms
Right of use assets	Over the lease terms
Service concession assets - buildings	2%

Artworks are considered heritage assets and are anticipated to have very long and indefinite useful lives. Their service potential has not, in any material sense, been consumed during the reporting period. As such, no amount for depreciation has been recognised in respect of works of art.

Depreciation rates are reviewed at the end of each reporting period.

**Impairment of assets**

Property, plant and equipment are tested for any indication of impairment at the end of each reporting period. Where there is an indication of impairment, the recoverable amount is estimated. Where the recoverable amount is less than the carrying amount, the asset is considered impaired and is written down to recoverable amount.

For assets measured at cost, impairment loss is recognised in the income statement.

For assets measured at fair value, increases in the carrying amounts arising on revaluation are recognised, net of tax, in other comprehensive income and accumulated in equity under the heading of land, buildings, infrastructure and service concession assets. To the extent that the increase reverses a decrease previously recognised in profit or loss, the increase is first recognised in profit or loss. Decreases that reverse previous increases of the same asset class are also recognised in other comprehensive income to the extent of the remaining reserve attributable to the asset class. All other decreases are charged to the income statement.

**Murdoch University  
15 Property, plant and equipment**

	At 1 January 2019	Year ended 31 December 2019	Year ended 31 December 2020	At 31 December 2020
<b>Consolidated</b>				
- Cost	236,794	311,377	33,609	11,909
- Murdoch Valuation	-	-	-	-
Accumulated depreciation and impairment	-	-	-	-
<b>Net book amount</b>	<b>236,794</b>	<b>311,377</b>	<b>33,609</b>	<b>11,909</b>
Operating net book amount	236,794	311,377	33,609	11,909
Adoption of AASB 16	(7,165)	(16,192)	-	-
Adoption of AASB 1059	(167)	4,978	1,840	-
Revaluation increment / (decrement)	4,064	35	14	30,114
Additions	-	(199)	-	(589)
Disposals	-	1,019	(664)	(16,268)
Transfers in / (out)	-	-	-	(157)
Transfer to profit and loss	-	-	-	(2,694)
Transfer to software	-	-	-	(2)
Foreign exchange differences	-	(5,922)	(658)	(9,456)
Depreciation charge	-	-	-	-
<b>Closing net book amount</b>	<b>233,526</b>	<b>295,096</b>	<b>34,141</b>	<b>22,904</b>
At 31 December 2019				
- Cost	233,526	295,096	11	22,903
- Murdoch Valuation	-	-	11	133,240
Accumulated depreciation and impairment	-	-	-	(62,869)
<b>Net book amount</b>	<b>233,526</b>	<b>295,096</b>	<b>34,141</b>	<b>70,371</b>
Operating net book amount	233,526	295,096	34,141	22,903
Revaluation increment/(decrement)	34	4,432	8	18,162
Additions	-	-	-	(60)
Disposals	-	7,819	461	(11,251)
Transfers in / (out)	-	-	-	(409)
Transfer to profit or loss	-	-	-	(6,068)
Transfer to software	-	-	-	8
Foreign exchange differences	-	(807)	-	-
Impairment losses	-	-	-	(11,833)
Depreciation charge	-	-	(5,964)	(1,047)
<b>Closing net book amount</b>	<b>233,560</b>	<b>300,576</b>	<b>34,602</b>	<b>23,337</b>
At 31 December 2020				
- Cost	233,560	299,685	34,710	146,246
- Independent Valuation	-	-	(362)	(75,023)
Accumulated depreciation and impairment	-	-	-	-
<b>Net book amount</b>	<b>233,560</b>	<b>300,576</b>	<b>34,602</b>	<b>71,223</b>
Operating net book amount	233,526	295,096	34,141	22,903
Revaluation increment/(decrement)	34	4,432	8	18,162
Additions	-	-	-	(60)
Disposals	-	7,819	461	(11,251)
Transfers in / (out)	-	-	-	(409)
Transfer to profit or loss	-	-	-	(6,068)
Transfer to software	-	-	-	8
Foreign exchange differences	-	(807)	-	-
Impairment losses	-	-	-	(11,833)
Depreciation charge	-	-	(5,964)	(1,047)
<b>Closing net book amount</b>	<b>233,560</b>	<b>300,576</b>	<b>34,602</b>	<b>23,337</b>
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- Independent Valuation	-	-	(362)	(75,023)
Accumulated depreciation and impairment	-	-	-	-
<b>Net book amount</b>	<b>233,560</b>	<b>300,576</b>	<b>34,602</b>	<b>71,223</b>
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Transfer to software	-	-	-	8
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Transfer to software	-	-	-	8
Foreign exchange differences	-	(807)	-	-
Impairment losses	-	-	-	(11,833)
Depreciation charge	-	-	(5,964)	(1,047)
<b>Closing net book amount</b>	<b>233,560</b>	<b>300,576</b>	<b>34,602</b>	<b>23,337</b>
At 31 December 2020				
- Cost	233,560	299,685	34,710	146,246
- Independent Valuation	-	-	(362)	(75,023)
Accumulated depreciation and impairment	-	-	-	-
<b>Net book amount</b>	<b>233,560</b>	<b>300,576</b>	<b>34,602</b>	<b>71,223</b>
Operating net book amount	233,526	295,096	34,141	22,903
Revaluation increment/(decrement)	34	4,432	8	18,162
Additions	-	-	-	(60)
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Transfers in / (out)	-	-	-	(409)
Transfer to profit or loss	-	-	-	(6,068)
Transfer to software	-	-	-	8
Foreign exchange differences	-	(807)	-	-
Impairment losses	-	-	-	(11,833)
Depreciation charge	-	-	(5,964)	(1,047)
<b>Closing net book amount</b>	<b>233,560</b>	<b>300,576</b>	<b>34,602</b>	<b>23,337</b>
At 31 December 2020				
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- Independent Valuation	-	-	(362)	(75,023)
Accumulated depreciation and impairment	-	-	-	-
<b>Net book amount</b>	<b>233,560</b>	<b>300,576</b>	<b>34,602</b>	<b>71,223</b>
Operating net book amount	233,526	295,096	34,141	22,903
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Transfers in / (out)	-	-	-	(409)
Transfer to profit or loss	-	-	-	(6,068)
Transfer to software	-	-	-	8
Foreign exchange differences	-	(807)	-	-
Impairment losses	-	-	-	(11,833)
Depreciation charge	-	-	(5,964)	(1,047)
<b>Closing net book amount</b>	<b>233,560</b>	<b>300,576</b>	<b>34,602</b>	<b>23,337</b>
At 31 December 2020				
- Cost	233,560	299,685	34,710	146,246
- Independent Valuation	-	-	(362)	(75,023)
Accumulated depreciation and impairment	-	-	-	-
<b>Net book amount</b>	<b>233,560</b>	<b>300,576</b>	<b>34,602</b>	<b>71,223</b>
Operating net book amount	233,526	295,096	34,141	22,903
Revaluation increment/(decrement)	34	4,432	8	18,162
Additions	-	-	-	(60)
Disposals	-	7,819	461	(11,251)
Transfers in / (out)	-	-	-	(409)
Transfer to profit or loss	-	-	-	(6,068)
Transfer to software	-	-	-	8
Foreign exchange differences	-	(807)	-	-
Impairment losses	-	-	-	(11,833)
Depreciation charge	-	-	(5,964)	(1,047)
<b>Closing net book amount</b>	<b>233,560</b>	<b>300,576</b>	<b>34,602</b>	<b>23,337</b>
At 31 December 2020				
- Cost	233,560	299,685	34,710	146,246
- Independent Valuation	-	-	(362)	(75,023)
Accumulated depreciation and impairment	-	-	-	-
<b>Net book amount</b>	<b>233,560</b>	<b>300,576</b>	<b>34,602</b>	<b>71,223</b>
Operating net book amount	233,526	295,096	34,141	22,903
Revaluation increment/(decrement)	34	4,432	8	18,162
Additions	-	-	-	(60)
Disposals	-	7,819	461	(11,251)
Transfers in / (out)	-	-	-	(409)
Transfer to profit or loss	-	-	-	(6,068)
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- Independent Valuation	-	-	(362)	(75,023)
Accumulated depreciation and impairment	-	-	-	-
<b>Net book amount</b>	<b>233,560</b>	<b>300,576</b>	<b>34,602</b>	<b>71,223</b>
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Transfer to profit or loss	-	-	-	(6,068)
Transfer to software	-	-	-	8
Foreign exchange differences	-	(807)	-	-
Impairment losses	-	-	-	(11,833)
Depreciation charge	-	-	(5,964)	(1,047)
<b>Closing net book amount</b>	<b>233,560</b>	<b>300,576</b>	<b>34,602</b>	<b>23,337</b>
At 31 December 2020				

15 Property, plant and equipment

(a). Right-of-use assets

Information about leases where the Group and University is a lessee is presented below:

	Consolidated		University	
	2020 \$000's	2019 \$000's	2020 \$000's	2019 \$000's
<b>Buildings</b>				
At 1 January	3,449	725	3,219	2,049
Additions	2,358	3,439	2,139	3,431
Disposal	-	-	-	(907)
Depreciation charge	(1,054)	(718)	(830)	(1,354)
Foreign exchange differences	(31)	3	-	-
<b>At 31 December</b>	<b>4,722</b>	<b>3,449</b>	<b>4,528</b>	<b>3,219</b>
<b>Motor Vehicles</b>				
At 1 January	170	133	170	133
Additions	7	114	7	114
Depreciation charge	(84)	(77)	(84)	(77)
<b>At 31 December</b>	<b>93</b>	<b>170</b>	<b>93</b>	<b>170</b>
<b>Computer Equipment</b>				
At 1 January	83	62	83	62
Additions	109	62	109	62
Depreciation charge	(65)	(41)	(65)	(41)
<b>At 31 December</b>	<b>127</b>	<b>83</b>	<b>127</b>	<b>83</b>
<b>Other Equipment</b>				
At 1 January	330	-	330	-
Net Additions/ (Disposals)	114	367	(1)	367
Depreciation charge	(87)	(37)	(73)	(37)
<b>At 31 December</b>	<b>357</b>	<b>330</b>	<b>256</b>	<b>330</b>
<b>Total right-of-use assets</b>	<b>5,299</b>	<b>4,032</b>	<b>5,004</b>	<b>3,802</b>

At inception of a contract, the Group assesses whether a contract is, or contains a lease. A contract is, or contains a lease if the contract conveys a right to control the use of an identified asset for a period of time in exchange for a consideration.

The Group assesses whether:

- The contract involves the use of an identified asset - the asset may be explicitly or implicitly specified in the contract. The capacity proportion of larger assets is considered an identified asset if the portion is physically distinct or if the portion represents substantially all of the capacity of the asset. The asset is not considered an identified asset, if the supplier has the substantive right to substitute the asset throughout the period of use.
- The customer has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- The customer has the right to direct the use of the asset throughout the period of use. The customer is considered to have the right to direct the use of the asset only if:
  - The customer has the right to direct how and for what purpose the identified asset is used throughout the period of use; or
  - The relevant decisions about how and for what purposes the asset is used is predetermined and the customer has the right to operate the asset, or the customer designed the asset in a way that predetermines how and for what purpose the asset will be used throughout the period of use.

In contracts where the Group is a lessee, it recognises a right-of-use asset and a lease liability at the commencement date of the lease, unless the short-term or low-value exemption is applied.

15 Property, plant and equipment

Initial recognition and subsequent measurement

A right-of-use asset is initially measured at cost comprising the initial measurement of the lease liability adjusted for any lease payments made before the commencement date (reduced by lease incentives received), plus initial direct costs incurred in obtaining the lease and an estimate of costs to be incurred in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

A right-of-use asset associated with land and buildings is subsequently measured at fair value. All other property, plant and equipment are measured as described in the accounting policy for property, plant and equipment in Note 15.

Short-term leases and leases of low-value assets

The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases i.e. leases with a lease term of 12 months or less and leases of low-value assets i.e., when the value of the leased asset when new is \$5,000 or less. The Group recognises the lease payments associated with these leases as expense on a straight-line basis over the lease term.

(b). Service concession assets

	Consolidated		University	
	2020 \$000's	2019 \$000's	2020 \$000's	2019 \$000's
<b>Land</b>				
Opening balance	7,165	-	7,165	-
Initial adoption of AASB 1059	-	7,165	-	7,165
<b>Total service concession land</b>	<b>7,165</b>	<b>7,165</b>	<b>7,165</b>	<b>7,165</b>
<b>Buildings</b>				
Opening balance	44,285	-	44,285	-
Initial adoption of AASB 1059	-	38,211	-	38,211
Independent valuation	1,002	6,935	1,002	6,935
Accumulated depreciation and impairment	(886)	(861)	(886)	(861)
<b>Total service concession buildings</b>	<b>44,401</b>	<b>44,285</b>	<b>44,401</b>	<b>44,285</b>
<b>Total service concession assets</b>	<b>51,566</b>	<b>51,450</b>	<b>51,566</b>	<b>51,450</b>

Service concession assets

An asset constructed for Murdoch University (as a public sector grantor) and upgrades or major component replacements for existing assets of Murdoch University by private operators, are recognised as a service concession asset when the Group (grantor) controls the asset. Control of service concession assets arises when Murdoch University controls or regulates what services the operator must provide with the asset, to whom it must provide them, and at what price. Control assessment further requires that Murdoch University must control through ownership, beneficial entitlement, any significant residual interest in the asset at the end of the term of the arrangement. Grantor also controls the asset if it will be used in a service concession arrangement for either its entire economic life or the major part of its economic life.

Service concession assets are initially recognised at fair value, which is their current replacement cost in accordance with the cost approach to fair value in AASB13.

When an existing asset is used in a service concession arrangement, such an asset is reclassified as a service concession asset and measured at current replacement cost at the date of reclassification. At the date of reclassification, where there is a difference between the carrying amount of the asset and its fair value (current replacement cost) the difference is accounted for as a revaluation of the asset and recognised in other comprehensive income and accumulated in the asset revaluation reserve.

After initial recognition or reclassification, service concession assets are carried at fair value less any depreciation and impairment.

Construction in progress

Costs in relation to service concession assets under construction are recognised as Construction in Progress assets.

Refer to notes 1(d), 7, 20 and 29 for further details of the accounting policy relating to, and the impact of, service concession arrangements for the Group.

16 Intangible assets

	Consolidated		University	
	2020 \$000's	2019 \$000's	2020 \$000's	2019 \$000's
Electronic library materials	14,961	13,569	14,961	13,569
Software and software licences	8,297	3,633	8,297	3,633
<b>Total intangible assets</b>	<b>23,258</b>	<b>17,202</b>	<b>23,258</b>	<b>17,202</b>

	Electronic Library Materials \$000's	Software and Software Licences \$000's	Total \$000's
<b>Consolidated and University</b>			
<b>At 1 January 2019</b>			
Cost	24,505	4,378	28,883
Accumulated amortisation and impairment	(11,414)	(2,424)	(13,838)
<b>Net book amount</b>	<b>13,091</b>	<b>1,954</b>	<b>15,045</b>
<b>Year ended 31 December 2019</b>			
Opening net book amount	13,091	1,954	15,045
Additions	2,879	37	2,916
Transfer from Construction in Progress	-	2,694	2,694
Amortisation Charges	(2,401)	(1,052)	(3,453)
<b>Closing net book amount</b>	<b>13,569</b>	<b>3,633</b>	<b>17,202</b>
<b>At 31 December 2019</b>			
Cost	27,384	7,109	34,493
Accumulated amortisation and impairment	(13,815)	(3,476)	(17,291)
<b>Net book amount</b>	<b>13,569</b>	<b>3,633</b>	<b>17,202</b>
<b>Year ended 31 December 2020</b>			
Opening net book amount	13,569	3,633	17,202
Additions	3,946	15	3,961
Transfer from construction in progress	-	6,068	6,068
Amortisation Charges	(2,554)	(1,419)	(3,973)
<b>Closing net book amount</b>	<b>14,961</b>	<b>8,297</b>	<b>23,258</b>
<b>At 31 December 2020</b>			
Cost	31,330	13,192	44,522
Accumulated amortisation and impairment	(16,369)	(4,895)	(21,264)
<b>Net book amount</b>	<b>14,961</b>	<b>8,297</b>	<b>23,258</b>

Intangible assets are initially recognised at cost. For assets acquired at no cost or for nominal cost, the cost is their fair value at the date of acquisition.

The cost model is applied for subsequent measurement requiring the asset to be carried at cost less any accumulated amortisation and accumulated impairment losses.

Amortisation for intangible assets with finite useful lives is calculated for the period of the expected benefit (estimated useful life which is reviewed annually) on the straight line basis. All intangible assets controlled by the Group have a finite useful life and zero residual value.

Electronic library materials have no minimum capitalisation limit. The cost of utilising the assets is expensed (amortised) over their expected useful life of 10 years.

Acquisition of computer software and software licences costing \$5,000 or more and internally generated software costing \$10,000 or more are capitalised. The cost of utilising the assets is expensed (amortised) over their useful life. Computer software and software licences have an expected useful life of 4 years. Costs incurred below these thresholds are immediately expensed directly to the income statement.

17 Trade and other payables

	Note	Consolidated		University	
		2020 \$000's	2019 \$000's	2020 \$000's	2019 \$000's
<b>Current</b>					
Trade payables		4,875	4,474	4,592	3,471
Current tax liability		55	59	-	-
Accruals and other payables		18,603	19,746	17,831	18,983
OS-HELP liability to Australian Government	32(g)	1,546	457	1,546	457
<b>Total current trade and other payables</b>		<b>25,079</b>	<b>24,736</b>	<b>23,969</b>	<b>22,911</b>
<b>Non-current</b>					
Other payables		6	6	6	6
<b>Total non-current trade and other payables</b>		<b>6</b>	<b>6</b>	<b>6</b>	<b>6</b>
<b>Total trade and other payables</b>		<b>25,085</b>	<b>24,742</b>	<b>23,975</b>	<b>22,917</b>

The carrying amounts of the Group's and University's payables are denominated in Australian currency only.

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

18 Borrowings

	Consolidated		University	
	2020 \$000's	2019 \$000's	2020 \$000's	2019 \$000's
<b>Current</b>				
<b>Secured</b>				
Lease liabilities	1,254	1,188	956	955
Western Australian Treasury Corporation *	425	398	425	398
Total current secured borrowings	1,679	1,586	1,381	1,353
<b>Total current borrowings</b>	<b>1,679</b>	<b>1,586</b>	<b>1,381</b>	<b>1,353</b>
<b>Non-current</b>				
<b>Secured</b>				
Lease liabilities	4,016	2,713	4,016	2,713
Western Australian Treasury Corporation *	2,915	3,340	2,915	3,340
Total non-current secured borrowings	6,931	6,053	6,931	6,053
<b>Total non-current borrowings</b>	<b>6,931</b>	<b>6,053</b>	<b>6,931</b>	<b>6,053</b>
<b>Total borrowings</b>	<b>8,610</b>	<b>7,639</b>	<b>8,312</b>	<b>7,406</b>

\* Loan from Western Australian Treasury Corporation is as follows:

Peel Campus loan 1: \$3,340,427 (2019: \$3,738,127) which is secured by a Guarantee of the Treasurer of the State, interest bearing at a fixed rate of 6.86% and repayable in quarterly instalments by April 2027.

*Borrowings*

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the income statement over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities, which are not an incremental cost relating to the actual draw-down of the facility, are recognised as prepayments and amortised on a straight-line basis over the term of the facility.

Borrowings are removed from the statement of financial position when the obligation specified in the contract is discharged, cancelled or expired.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period and does not expect to settle the liability for at least 12 months after the end of the reporting period.

Borrowing costs incurred for the construction of any qualifying assets are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Other borrowing costs are expensed.

*Lease liabilities*

Lease liabilities are initially measured at the present value of unpaid lease payments at the commencement date of the leases. To calculate the present value, the unpaid lease payments are discounted using the incremental borrowing rate at the commencement date of the lease. Lease payments included in the measurement of lease liabilities comprise:

- Fixed payments, including in-substance fixed payments;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date (e.g. payments varying on account of changes in CPI);
- Amounts expected to be payable by the lessee under residual value guarantees;
- The exercise price of a purchase option if the Group is reasonably certain to exercise that option; and
- Payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

For a contract that contains a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

Subsequently, the lease liability is measured at amortised cost using the effective interest rate method resulting in interest expense being recognised as a borrowing cost in the income statement. The lease liability is remeasured when there are changes in future lease payments arising from a change in an index or rate and other situations e.g. change in a lease term, change in the assessment of an option to purchase the underlying asset, with a corresponding adjustment to the right-of-use asset.

18 Borrowings

(a). Financing arrangements

	Consolidated		University	
	2020 \$000's	2019 \$000's	2020 \$000's	2019 \$000's
<b>Facilities</b>				
Hire purchase facility	1,000	1,000	1,000	1,000
Western Australian Treasury Corporation loan facility	100,000	100,000	100,000	100,000
	<b>101,000</b>	<b>101,000</b>	<b>101,000</b>	<b>101,000</b>
<b>Facilities utilised at reporting date</b>				
Western Australian Treasury Corporation loan facility	3,340	3,738	3,340	3,738
	<b>3,340</b>	<b>3,738</b>	<b>3,340</b>	<b>3,738</b>
<b>Facilities not utilised at reporting date</b>				
Asset finance (Finance Leases)	1,000	1,000	1,000	1,000
Western Australian Treasury Corporation loan facility	96,660	96,262	96,660	96,262
	<b>97,660</b>	<b>97,262</b>	<b>97,660</b>	<b>97,262</b>

In January 2018 the University signed an agreement with Western Australia Treasury Corporation (WATC) to increase its loan facility limit to \$100m. The amount and timing of drawdowns is subject to specified limits in the conditions of funding. The increase in the loan facility limit is for the purpose of funding the University's capital works and acquisition of capital assets. The WATC loan facility is secured with a Treasurer's Guarantee and will be managed in accordance with the University's Debt Management Policy.

The carrying amounts of borrowings are denominated in Australian dollars.

For an analysis of the sensitivity of borrowings to interest rate risk and foreign exchange risk refer to note 28.

(b). Reconciliation of liabilities arising from financing activities

	2019 Carrying amount \$000's	Cash flows \$000's	Non-cash changes			2020 Carrying amount \$000's
			Acquisitions \$000's	Transfer \$000's	Other Adjustments <sup>#1</sup> \$000's	
Long-term borrowings	3,340	-	-	(425)	-	2,915
Short-term borrowings	398	(398)	-	425	-	425
Lease liabilities	3,901	(1,058)	232	-	2,195	5,270
<b>Total liabilities from financing activities</b>	<b>7,639</b>	<b>(1,456)</b>	<b>232</b>	<b>-</b>	<b>2,195</b>	<b>8,610</b>

<sup>#1</sup> Potential future cash outflow of \$2.195m is disclosed as Other Adjustments when the option to extend buildings' lease term is considered reasonably certain of being exercised.

19 Provisions

	Consolidated		University	
	2020 \$000's	2019 \$000's	2020 \$000's	2019 \$000's
<b>Current provisions expected to be settled within 12 months</b>				
Employee benefits:				
Annual leave	9,561	10,788	9,507	10,727
Long service leave	1,472	2,284	1,466	2,280
Employment on-costs	1,013	1,010	1,013	1,010
Voluntary redundancy	9,971	-	9,971	-
Other provisions:				
Management fees - St Ives Retirement Village	14,524	14,621	-	-
Other provisions	901	2,177	881	2,086
	<b>37,442</b>	<b>30,880</b>	<b>22,838</b>	<b>16,103</b>
<b>Current provisions expected to be settled after more than 12 months</b>				
Annual leave	4,025	3,824	4,006	3,802
Long service leave	12,251	13,826	12,196	13,797
Employment on-costs	3,646	2,250	3,646	2,250
	<b>19,922</b>	<b>19,900</b>	<b>19,848</b>	<b>19,849</b>
<b>Total current provisions</b>	<b>57,364</b>	<b>50,780</b>	<b>42,686</b>	<b>35,952</b>
<b>Non-current</b>				
Employee benefits:				
Long service leave	13,398	11,889	13,352	11,851
Employment on-costs	2,870	1,730	2,870	1,730
Other provisions	315	419	315	419
<b>Total non-current provisions</b>	<b>16,583</b>	<b>14,038</b>	<b>16,537</b>	<b>14,000</b>
<b>Total provisions</b>	<b>73,947</b>	<b>64,818</b>	<b>59,223</b>	<b>49,952</b>

19 Provisions

Movements in other provisions

Movements in each class of provision during the financial year, other than annual leave, long service leave and voluntary redundancy, are set out below:

	Consolidated		University	
	2020 \$000's	2019 \$000's	2020 \$000's	2019 \$000's
<b>Employment on-costs provision</b>				
Balance at beginning of year	4,990	4,948	4,990	4,948
Additional provision	3,421	897	3,421	897
Amounts used	(882)	(855)	(882)	(855)
<b>Carrying amount at end of period</b>	<b>7,529</b>	<b>4,990</b>	<b>7,529</b>	<b>4,990</b>
<b>Management fees</b>				
Balance at beginning of year	14,621	14,123	-	-
Additional provision	1,047	1,049	-	-
Amounts used	(1,144)	(551)	-	-
<b>Carrying amount at end of period</b>	<b>14,524</b>	<b>14,621</b>	<b>-</b>	<b>-</b>
<b>Other</b>				
Balance at beginning of year	2,596	3,961	2,505	3,926
Additional provisions	158	1,415	213	1,359
Amounts used	(1,338)	(1,424)	(1,322)	(1,424)
Unused amount reversed	(200)	(1,356)	(200)	(1,356)
<b>Carrying amount at end of period</b>	<b>1,216</b>	<b>2,596</b>	<b>1,196</b>	<b>2,505</b>

19 Provisions

Provision are liabilities of uncertain timing or amount and are recognised where there is a present legal or constructive obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are reviewed at each reporting period.

Employee benefits

All annual leave and long service leave provisions are in respect of employees; services up to the end of the reporting period.

(i) Annual Leave

Annual leave is not expected to be settled wholly within twelve months after the end of the reporting period and is therefore considered to be 'other long-term employee benefits'. Benefits expected to be settled wholly within 12 months are measured at the undiscounted amount expected to be paid. Benefits not expected to be settled before 12 months after the end of the reporting period are discounted to present value.

When assessing expected future payments consideration is given to expected future wage and salary levels including non-salary components such as employer superannuation contributions, as well as the experience of employee departures and periods of service. The expected future payments are discounted using market yields at the end of the reporting period on national government bonds with terms to maturity that match, as closely as possible, the estimated future cash outflows.

The provision for annual leave is classified as a current liability as the Group does not have an unconditional right to defer settlement of the liability for at least twelve months after the end of the reporting period.

(ii) Long service leave

Long service leave is not expected to be settled wholly within twelve months after the end of the reporting period is recognised and measured at the present value of amounts expected to be paid when the liabilities are settled using the remuneration rate expected to apply at the time of settlement.

When assessing expected future payments consideration is given to expected future wage and salary levels including non-salary components such as employer superannuation contributions, as well as the experience of employee departures and periods of service. The long service leave provision is actuarially assessed and the expected future payments are discounted using market yields at the end of the reporting period on non-financial corporate bonds with terms to maturity that match, as closely as possible, the estimated future cash outflows.

(iii) Retirement benefit obligations

The employees of the Group are entitled to benefits on retirement from superannuation plans elected by the employees. These plans incorporate defined contribution sections only as per AASB 119 'Employee benefits'.

Obligations for contributions to defined contribution plans are recognised as an expense in the income statement as incurred.

Retirement benefit obligations are reported as Other Provisions.

(iv) Employee on-costs

Employee on-costs, including workers' compensation insurance, are not employee benefits and are recognised separately as liabilities and expenses when the employment to which they relate has occurred.

(v) Termination benefits

Termination benefits are payable when employment is terminated before the normal retirement date, or when an employee accepts an offer of benefits in exchange for the termination of employment. The Group recognises the expense and liability for termination benefits either when it can no longer withdraw the offer of those benefits or when it has recognised costs for restructuring within the scope of AASB137 that involves the payment of termination benefits. The expense and liability are recognised when the Group is demonstrably committed to either terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal or providing termination benefits as a result of an offer made to encourage voluntary redundancy.

Termination benefits are measured on initial recognition and subsequent changes are measured and recognised in accordance with the nature of the employee benefit. Benefits expected to be settled wholly within 12 months are measured at the undiscounted amount expected to be paid. Benefits not expected to be settled before 12 months after the end of the reporting period are discounted to present value.

Termination benefits are reported as Other Provisions.

20 Other liabilities

	Consolidated		University	
	2020	Restated 2019	2020	Restated 2019
	\$000's	\$000's	\$000's	\$000's
<b>Current</b>				
Income received in advance	28,610	34,565	9,676	16,073
Australian government unspent financial assistance	2,552	37	2,552	37
GORTO liability <sup>#1</sup>	629	629	629	629
Resident loans*	185,550	191,013	-	-
<b>Total current other liabilities</b>	<b>217,341</b>	<b>226,244</b>	<b>12,857</b>	<b>16,739</b>
Contract liabilities	28,662	25,986	28,662	25,986
<b>Total current contract and other liabilities</b>	<b>246,003</b>	<b>252,230</b>	<b>41,519</b>	<b>42,725</b>
* Resident loans obligation	249,442	255,062	-	-
Less: Deferred Management Fees	(63,892)	(64,049)	-	-
	<b>185,550</b>	<b>191,013</b>	-	-
	Consolidated		University	
	2020	Restated 2019	2020	Restated 2019
	\$000's	\$000's	\$000's	\$000's
<b>Non-current</b>				
GORTO liability <sup>#1</sup>	13,578	14,208	13,578	14,208
<b>Total non-current other liabilities</b>	<b>13,578</b>	<b>14,208</b>	<b>13,578</b>	<b>14,208</b>

<sup>#1</sup> GORTO (Grant of a right to the operator) liability related to service concession arrangements restated in 2019 for comparative purposes.

Contract liabilities

A contract liability is the obligation to transfer goods or services to a customer. Where the Group has received consideration or payment is due before the Group transfers goods or services to the customer, a contract liability is recognised. Contract liabilities are recognised as revenue as the Group performs its obligations under the contract.

Resident loans

Resident loans, relating to the St Ives Retirement Village, are measured at the principal amount, plus the residents' share of any change in the market value of the underlying property at year end date less the value of the deferred management fee receivable. Resident loans are non-interest bearing and are payable at the end of the resident contract. In most cases this is greater than 12 months, however they are classified as current liabilities because the company does not have an unconditional right to defer settlement. This classification distorts the University's working capital position.

In practice, the rate at which the company's retirement residents vacate their units, and hence the rate at which the resident loans will fall due for repayment can be estimated on the basis of statistical tables. It is highly improbable that all the residents would vacate their units at the same time and within the next 12 months.

Deferred management fee

Deferred management fee "DMF" receivable represents the contractual amount receivable with reference to the underlying resident contract. Murdoch Retirement Service Pty Ltd has a contractual right of offset of the DMF receivable against the relevant resident loan. Resident loans obligation and DMF receivable are recognised on a net basis due to the right of offset.

GORTO liability - grant of a right to the operator model

To the extent that the service concession liability does not give rise to a contractual obligation to provide cash to the operator, a GORTO liability is recognised as the unearned portion of the revenue arising from the exchange of assets between the University and the operator. The liability is subsequently amortised into the income statement according to the economic substance of the service concession arrangement, generally on a straight line basis.

21 Equity

	Consolidated		University	
	2020	2019	2020	2019
	\$000's	\$000's	\$000's	\$000's
<b>Reserves</b>				
Land, buildings, infrastructure and service concession assets	380,242	373,735	380,242	373,735
Equity instruments designated at fair value through OCI	50,244	39,911	50,244	39,911
Foreign exchange translation reserve	(145)	(376)	-	-
<b>Total reserves</b>	<b>430,341</b>	<b>413,270</b>	<b>430,486</b>	<b>413,646</b>

Movements:

	Consolidated		University	
	2020	2019	2020	2019
	\$000's	\$000's	\$000's	\$000's
<b>Reserves</b>				
Balance 1 January	413,270	383,399	413,646	379,717
Land, buildings, infrastructure and service concession assets	6,507	13,586	6,507	12,580
Dissolution of Murdoch College Properties operations	-	-	-	4,790
Equity instruments designated at fair value through OCI	10,333	16,616	10,333	16,616
Hedging reserve - cash flow hedges	-	(57)	-	(57)
Foreign exchange translation reserve	231	(274)	-	-
<b>Balance 31 December</b>	<b>430,341</b>	<b>413,270</b>	<b>430,486</b>	<b>413,646</b>

Retained earnings

	Consolidated		University	
	2020	Restated 2019	2020	Restated 2019
	\$000's	\$000's	\$000's	\$000's
Retained earnings 1 January	451,089	438,430	661,272	648,005
Retrospective changes <sup>#1</sup>	-	6,553	-	6,553
Effect of adoption of new accounting standard	-	(18,280)	-	(18,280)
Balance 1 January <sup>#2</sup>	451,089	426,703	661,272	636,278
Net result for the period <sup>#2</sup>	(6,285)	24,386	(10,961)	19,996
Transfer to retained earnings - subsidiary <sup>#3</sup>	-	-	-	4,998
<b>Retained earnings 31 December</b>	<b>444,804</b>	<b>451,089</b>	<b>650,311</b>	<b>661,272</b>

<sup>#1</sup> Retrospective changes in retained earnings relate to adoption of AASB1059, refer to note 1(d) for first time adoption of AASB 1059.

<sup>#2</sup> Restated, refer to note 1(d) for first time adoption of AASB 1059.

<sup>#3</sup> Murdoch College Properties Pty Ltd dissolved its intercompany arrangements with Murdoch University at 31 December 2019 and subsequently transferred its net assets to Murdoch University on 31 December 2019.

*Land, buildings, infrastructure and service concession assets*

This reserve is used to account for the increases or decreases in the value of assets as a result of revaluations.

*Hedging reserve cash flow hedges*

Forward exchange contracts are entered into as hedges to avoid or minimise possible adverse financial effects of movements in exchange rates. Such derivative instruments are stated at fair value. Changes in fair value of derivative financial instruments that are designated and effective as hedges of future cash flows are recognised directly in equity.

*Equity instruments designated at fair value through OCI*

This reserve is used to account for increases or decreases in the value of investment in equity instruments designated at fair value through other comprehensive income.

*Foreign exchange translation reserve*

This represents foreign exchange differences arising on translation of the foreign subsidiary.

22 Reconciliation of net result after income tax to net cash provided by / (used in) operating activities

	Consolidated		University	
	2020	Restated 2019	2020	Restated 2019
	\$000's	\$000's	\$000's	\$000's
Net result after income tax	(6,285)	24,386	(10,961)	19,996
<b>Adjustments for:</b>				
Depreciation and amortisation	26,280	22,303	25,979	24,055
Gain on disposal of property, plant and equipment	32	210	34	210
Net gains on other financial assets	(2,484)	(7,308)	(2,528)	(6,835)
Fair value loss on investment property	12,453	3,126	12,453	3,126
Share of net results of associates accounted for using the equity method	9	5	9	5
Impairment of assets	807	-	807	-
Amortisation of GORTO liability	(629)	(629)	(629)	(629)
Donations	(319)	(107)	(319)	(107)
Net exchange differences	196	-	196	-
<b>Changes in assets and liabilities:</b>				
Decrease / (Increase) in receivables	126	(1,201)	1,977	(2,486)
Increase in inventories	(116)	(43)	(116)	(47)
Increase in other assets	(515)	(2,467)	(702)	(2,453)
(Increase)/Decrease in deferred tax assets	(20)	149	-	-
Increase in payables	2,771	3,626	3,596	2,955
Increase/(Decrease) in provisions	9,183	(1,444)	9,272	(1,994)
Decrease in resident loans	(5,463)	(3,765)	-	-
Increase in other liabilities	2,358	923	318	778
<b>Net cash provided by operating activities</b>	<b>38,384</b>	<b>37,764</b>	<b>39,386</b>	<b>36,574</b>

23 Remuneration of auditors

During the year, the following fees were paid or payable for services provided by the auditor of the parent entity:

	Consolidated		University	
	2020	2019	2020	2019
	\$	\$	\$	\$
<b>Audit of Financial Statements</b>				
Fees paid to Office of the Auditor General	318,277	340,179	280,304	295,304
Fees paid to BDO Corporate Services Pte Ltd Singapore	24,224	27,563	-	-
<b>Total paid for audit</b>	<b>342,501</b>	<b>367,742</b>	<b>280,304</b>	<b>295,304</b>

24 Contingent assets and contingent liabilities

There are no known contingent assets which are likely to materially affect the Group's financial position as at reporting date.

From time to time claims are made against the University for various matters including breach of contract. All claims are investigated by the University and assessed on their merits as to whether they are spurious in nature or worth defending. The University will only book a liability where there is a present legal, equitable or constructive obligation and will only disclose a contingent liability where the probability of an outflow is not remote.

In December 2019 the University announced it would undertake a proactive and wide-reaching review of payroll and leave entitlements. This review followed a number of well-documented incidents of underpayment of entitlements by several large organisations in Australia. The intention was to ensure that all staff at Murdoch University, past and present, received their correct entitlements. Due to the scale and complexity of this review, it is being conducted in phases with the initial phase complete and reflected in Group's 2019 financial position. Subsequent phases include a broad forensic audit which focus on payroll accuracy in relation to applicable key legislation, industrial instruments and/or contractual and policy compliance. This review is ongoing and is expected to be finalised in 2021. On the basis that the outcome is not yet known and the probability of an outflow is potentially greater than remote, the University has a contingent liability in this regard.

Other than what has been noted above, there are no other known contingent liabilities which may materially affect the Group's financial position as at the reporting date.

25 Events subsequent to reporting date

There are no known matters or circumstances that have arisen since the end of the reporting date which significantly affect or could significantly affect the operations or results of the Group.

26 Commitments for expenditure

The following commitments are GST inclusive.

(a) Capital commitments

	Consolidated		University	
	2020 \$000's	2019 \$000's	2020 \$000's	2019 \$000's
<b>Capital expenditure contracted for at the reporting date but not recognised as liabilities is as follows:</b>				
Within one year	2,597	10,481	2,597	10,481
<b>Total capital commitments</b>	<b>2,597</b>	<b>10,481</b>	<b>2,597</b>	<b>10,481</b>

(b) Other expenditure commitments

	Consolidated		University	
	2020 \$000's	2019 \$000's	2020 \$000's	2019 \$000's
<b>Commitments relating to other expenditure are as follows:</b>				
Within one year	6,011	2,355	6,011	2,355
Later than one year but not later than five years	3,178	4,267	3,178	4,267
Later than five years	-	582	-	582
<b>Total other expenditure commitments</b>	<b>9,189</b>	<b>7,204</b>	<b>9,189</b>	<b>7,204</b>

27 Key management personnel compensation

The University has determined that key management personnel include Senate members and senior officers of the University. Senate members who are employed as staff at the University have their compensation disclosed in respect of their individual employment conditions in their capacity as employees.

Total compensation of key management personnel for the reporting period is presented within the following bands:

	Senate members		Senior officers	
	2020	2019	2020	2019
\$0 - \$10,000	6	9	-	-
\$10,001 - \$20,000	2	2	-	-
\$20,001 - \$30,000	3	3	-	-
\$30,001 - \$40,000	1	1	-	-
\$40,001 - \$50,000	1	-	-	-
\$50,001 - \$60,000	1	-	-	1
\$60,001 - \$70,000	-	1	-	-
\$70,001 - \$80,000	1	-	-	-
\$80,001 - \$90,000	-	-	-	-
\$90,001 - \$100,000	-	-	-	1
\$100,001 - \$110,000	-	-	-	-
\$110,001 - \$120,000	-	-	-	-
\$120,001 - \$130,000	-	-	-	-
\$130,001 - \$140,000	-	-	-	-
\$140,001 - \$150,000	-	-	-	-
\$150,001 - \$160,000	-	-	-	-
\$160,001 - \$170,000	-	-	-	-
\$170,001 - \$180,000	-	-	-	-
\$180,001 - \$190,000	-	-	-	-
\$190,001 - \$200,000	-	-	-	-
\$200,001 - \$210,000	-	-	-	-
\$210,001 - \$220,000	-	-	-	-
\$220,001 - \$230,000	-	-	-	-
\$230,001 - \$240,000	-	-	-	-
\$240,001 - \$250,000	-	-	-	-
\$250,001 - \$260,000	-	-	-	-
\$260,001 - \$270,000	-	-	-	-
\$270,001 - \$280,000	-	-	-	-
\$280,001 - \$290,000	-	-	-	-
\$290,001 - \$300,000	-	-	-	-
\$300,001 - \$310,000	-	-	-	-
\$310,001 - \$320,000	-	-	-	-
\$320,001 - \$330,000	-	-	-	-
\$330,001 - \$340,000	-	-	-	-
\$340,001 - \$350,000	-	-	-	-
\$350,001 - \$360,000	-	-	-	-
\$360,001 - \$370,000	-	-	-	-
\$370,001 - \$380,000	-	-	-	-
\$380,001 - \$390,000	-	-	-	-
\$390,001 - \$400,000	-	-	-	-
\$400,001 - \$410,000	-	-	-	-
\$410,001 - \$420,000	-	-	-	-
\$420,001 - \$430,000	-	-	-	-
\$430,001 - \$440,000	-	-	-	-
\$440,001 - \$450,000	-	-	-	-
\$450,001 - \$460,000	-	-	-	-
\$460,001 - \$470,000	-	-	-	-
\$470,001 - \$480,000	-	-	-	-
\$480,001 - \$490,000	-	-	-	-
\$490,001 - \$500,000	-	-	-	-
\$500,001 - \$510,000	-	-	-	-
\$510,001 - \$520,000	-	-	-	-
\$520,001 - \$530,000	-	-	-	-
\$530,001 - \$540,000	-	-	-	-
\$540,001 - \$550,000	-	-	-	-
\$550,001 - \$560,000	-	-	-	-
\$560,001 - \$570,000	-	-	-	-
\$570,001 - \$580,000	-	-	-	-
\$580,001 - \$590,000	-	-	-	-
\$590,001 - \$600,000	-	-	-	-
\$600,001 - \$610,000	-	-	-	-
\$610,001 - \$620,000	-	-	-	-
\$620,001 - \$630,000	-	-	-	-
\$630,001 - \$640,000	-	-	-	-
\$640,001 - \$650,000	-	-	-	-
\$650,001 - \$660,000	-	-	-	-
\$660,001 - \$670,000	-	-	-	-
\$670,001 - \$680,000	-	-	-	-
\$680,001 - \$690,000	-	-	-	-
\$690,001 - \$700,000	-	-	-	-
\$700,001 - \$710,000	-	-	-	-
\$710,001 - \$720,000	-	-	-	-
\$720,001 - \$730,000	-	-	-	-
\$730,001 - \$740,000	-	-	-	-
\$740,001 - \$750,000	-	-	-	-
\$750,001 - \$760,000	-	-	-	-
\$760,001 - \$770,000	-	-	-	-
\$770,001 - \$780,000	-	-	-	-
\$780,001 - \$790,000	-	-	-	-
\$790,001 - \$800,000	-	-	-	-
\$800,001 - \$810,000	-	-	-	-
\$810,001 - \$820,000	-	-	-	-
\$820,001 - \$830,000	-	-	-	-
\$830,001 - \$840,000	-	-	-	-
\$840,001 - \$850,000	-	-	-	-
\$850,001 - \$860,000	-	-	-	-
\$860,001 - \$870,000	-	-	-	-
\$870,001 - \$880,000	-	-	-	-
\$880,001 - \$890,000	-	-	-	-
\$890,001 - \$900,000	-	-	-	-
\$900,001 - \$910,000	-	-	-	-
\$910,001 - \$920,000	-	-	-	-
\$920,001 - \$930,000	-	-	-	-
\$930,001 - \$940,000	-	-	-	-
\$940,001 - \$950,000	-	-	-	-
\$950,001 - \$960,000	-	-	-	-
\$960,001 - \$970,000	-	-	-	-
\$970,001 - \$980,000	-	-	-	-
\$980,001 - \$990,000	-	-	-	-
\$990,001 - \$1,000,000	-	-	-	-
\$1,000,001 - \$1,010,000	-	-	-	-
	<b>18</b>	<b>19</b>	<b>8</b>	<b>9</b>

	Senate members		Senior officers	
	2020 \$000's	2019 \$000's	2020 \$000's	2019 \$000's
Short-term employee benefits	1,677	1,593	2,757	3,168
Post-employment benefits	250	228	385	403
Other long-term benefits	66	19	265	95
Termination benefits	-	-	545	-
<b>Total key management personnel compensation</b>	<b>1,993</b>	<b>1,840</b>	<b>3,952</b>	<b>3,666</b>

28 Financial Risk Management

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

(a). Market risk

(i) Foreign exchange risk

Foreign exchange risk arises when future commercial transactions and recognised assets and liabilities are denominated in a currency that is not the Group's functional currency. The Group does have exposure to the international market and therefore is exposed to foreign exchange risk. The Group setup a US Dollar bank account in 2019 to minimise its foreign exchange risk arising from the anticipated receipts and payment of USD.

(ii) Equity price risk

A portion of the Group's investments are exposed to fluctuations in the prices of equity securities. The Group's investment policy provides strategies for the minimisation of price risk with the diversification of that risk through various investment managers and on-going monitoring by the Resources Committee to ensure there is no concentration of risk exposure in any one area.

(iii) Cash flow and fair value interest rate risk

The Group is exposed to cash flow interest rate risk as it borrows and invests funds at floating interest rates. The risk is managed through maintaining an appropriate mix of borrowings and investments at fixed and floating rates, maintaining an appropriate mix of financial institutions to invest with and setting limits in terms of borrowings and investments.

(iv) Summarised sensitivity analysis

The following tables summarise the sensitivity of the Group's financial assets and financial liabilities to interest rate risk, foreign exchange risk and equity price risk.

31 December 2020

	Carrying amount \$000's	Interest rate risk				Foreign exchange risk				Equity price risk			
		-0.5%		+0.5%		-10%		+10%		-10%		+10%	
		Result \$000's	Equity \$000's	Result \$000's	Equity \$000's	Result \$000's	Equity \$000's	Result \$000's	Equity \$000's	Result \$000's	Equity \$000's	Result \$000's	Equity \$000's
<b>Financial assets</b>													
Cash and Cash Equivalents - at bank	54,044	(270)	(270)	270	270	(396)	(396)	396	396	-	-	-	-
Bank Deposits	36,114	(181)	(181)	181	181	-	-	-	-	-	-	-	-
Amount receivable in foreign currency	344	-	-	-	-	(34)	(34)	34	34	-	-	-	-
Other financial assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Listed securities	5,760	-	-	-	-	-	-	-	-	(576)	(576)	576	576
Unlisted securities	55,805	-	-	-	-	-	-	-	-	(5,581)	(5,581)	5,581	5,581
Managed funds	73,912	-	-	-	-	-	-	-	-	(7,391)	(7,391)	7,391	7,391
<b>Total increase/(decrease)</b>		(451)	(451)	451	451	(430)	(430)	430	430	(13,548)	(13,548)	13,548	13,548

28 Financial Risk Management

(a). Market risk

31 December 2019

	Carrying amount	Interest rate risk				Foreign exchange risk				Equity price risk			
		-0.5%		+0.5%		-10%		+10%		-10%		+10%	
		Result \$000's	Equity \$000's	Result \$000's	Equity \$000's	Result \$000's	Equity \$000's	Result \$000's	Equity \$000's	Result \$000's	Equity \$000's	Result \$000's	Equity \$000's
<b>Financial assets</b>													
Cash and Cash Equivalents - at bank	92,814	(464)	(464)	464	464	(114)	(114)	114	114	-	-	-	-
Bank Deposits	686	(3)	(3)	3	3	-	-	-	-	-	-	-	-
Amount receivable in foreign currency	357	-	-	-	-	(36)	(36)	36	36	-	-	-	-
Other financial assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Listed securities	3,311	-	-	-	-	-	-	-	-	(326)	(326)	326	326
Unlisted securities	45,472	-	-	-	-	-	-	-	-	(4,547)	(4,547)	4,547	4,547
Managed funds	70,998	-	-	-	-	-	-	-	-	(7,100)	(7,100)	7,100	7,100
<b>Total increase/(decrease)</b>		(467)	(467)	467	467	(150)	(150)	150	150	(11,973)	(11,973)	11,973	11,973

(b). Credit risk

The Group's maximum exposure to credit risk at year end date in relation to each class of recognised financial asset is the carrying amount of those assets indicated in the statement of financial position. There are no significant concentrations of credit risk, whether through exposure to individual customers, specific industry sectors and/or regions. Notes 12 and 13 provide further details.

(c). Liquidity risk

The following tables summarise the maturity of the Group's financial assets and financial liabilities:

	Carrying amount		Contractual cash flows		Less than 1 year		1 to 5 years		5+ years	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
<b>Financial Assets:</b>										
Cash and cash equivalents										
Cash at bank	32,922	22,760	32,922	22,760	32,922	22,760	-	-	-	-
Bank Term Deposits	21,122	70,054	21,122	70,054	21,122	70,054	-	-	-	-
Receivables	23,801	23,789	23,801	23,789	20,765	23,743	3,036	46	-	-
<b>Total Financial Assets</b>	<b>77,845</b>	<b>116,603</b>	<b>77,845</b>	<b>116,603</b>	<b>74,809</b>	<b>116,557</b>	<b>3,036</b>	<b>46</b>	<b>-</b>	<b>-</b>
<b>Financial Liabilities:</b>										
Borrowings	8,610	7,639	9,532	8,828	1,916	1,852	4,922	5,186	2,694	1,790
Payables	25,085	24,742	25,805	24,742	25,079	24,736	6	6	-	-
Resident loan	185,550	191,013	185,550	191,013	185,550	191,013	-	-	-	-
<b>Total Financial Liabilities</b>	<b>219,245</b>	<b>223,394</b>	<b>220,887</b>	<b>224,583</b>	<b>212,545</b>	<b>217,601</b>	<b>4,928</b>	<b>5,192</b>	<b>2,694</b>	<b>1,790</b>

29 Fair value measurement

(a). Fair value measurements

The fair value of financial assets and liabilities must be estimated for recognition and measurement or for disclosure purposes. Initial recognition and measurement of financial instruments is at fair value which normally equates to the transaction cost or the face value. Subsequent measurement is at amortised cost using the effective interest method or at fair value as applicable. Due to the short-term nature of the current receivable their carrying value approximates their fair value and based on credit history it is expected that the receivables that are neither past due nor impaired will be received when due.

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

- Financials assets at fair value through profit and loss
- Investments in equity instruments designated at fair value through other comprehensive income
- Derivative financial instruments
- Land, buildings and infrastructure
- Service concession assets
- Investment properties
- Artworks

29 Fair value measurement

(b). Fair value hierarchy

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

(i) Recognised fair value measurements

Fair value measurements recognised in the statement of financial position are categorised into the following levels at 31 December 2020 and 2019.

	Note	Carrying amount \$000's	Fair value \$000's	Level 1 \$000's	Level 2 \$000's	Level 3 \$000's
<b>2020 Consolidated</b>						
<b>Financial assets</b>						
Cash and cash equivalent	11	54,044	54,044	-	-	-
Trade receivables	12	14,630	14,630	-	-	-
Other financial assets at amortised cost						
Bank deposits	13	36,114	36,114	-	-	-
Financial assets at fair value through profit or loss						
Listed securities	13	5,760	5,760	5,760	-	-
Managed funds	13	73,912	73,912	73,912	-	-
Investment in equity instruments designated at fair value through other comprehensive income						
Unlisted securities	13	55,805	55,805	-	-	55,805
<b>Total financial assets</b>		<b>240,265</b>	<b>240,265</b>	<b>79,672</b>	<b>-</b>	<b>55,805</b>
<b>Non-financial assets</b>						
Investment properties	14	223,315	223,315	-	223,315	-
Land	15	233,560	233,560	-	233,560	-
Buildings	15	300,576	300,576	-	-	300,576
Infrastructure	15	34,602	34,602	-	-	34,602
Service concession assets	15	51,566	51,566	-	7,165	44,401
Artworks	15	7,843	7,843	-	7,843	-
<b>Total non-financial assets</b>		<b>851,462</b>	<b>851,462</b>	<b>-</b>	<b>471,883</b>	<b>379,579</b>
<b>Financial liabilities</b>						
Payables	17	25,085	25,085	-	-	-
Borrowings	18	3,340	4,066	4,066	-	-
Lease liabilities	18	5,270	5,270	-	-	-
Resident loan	20	185,550	185,550	-	-	185,550
<b>Total liabilities</b>		<b>219,245</b>	<b>219,971</b>	<b>4,066</b>	<b>-</b>	<b>185,550</b>

29 Fair value measurement

Fair value hierarchy

	Note	Restated Carrying amount \$000's	Fair value \$000's	Level 1 \$000's	Level 2 \$000's	Level 3 \$000's
<b>2019 Consolidated</b>						
<b>Financial assets</b>						
Cash and cash equivalents	11	92,814	92,814	-	-	-
Trade receivables	12	15,286	15,286	-	-	-
Other financial assets at amortised cost						
Bank deposits	13	686	686	-	-	-
Other financial assets at fair value through profit or loss						
Listed securities	13	3,311	3,311	3,311	-	-
Managed funds	13	70,998	70,998	70,998	-	-
Investment in equity instruments designated at fair value through other comprehensive income						
Unlisted securities	13	45,472	45,472	-	-	45,472
<b>Total financial assets</b>		<b>228,567</b>	<b>228,567</b>	<b>74,309</b>	<b>-</b>	<b>45,472</b>
<b>Non-financial assets</b>						
Investment properties	14	235,768	235,768	-	235,768	-
Land <sup>#1</sup>	15	233,526	233,526	-	233,526	-
Buildings <sup>#1</sup>	15	295,096	295,096	-	-	295,096
Infrastructure	15	34,141	34,141	-	-	34,141
Service concession assets <sup>#1</sup>	15	51,450	51,450	-	7,165	44,285
Artworks	15	7,438	7,438	-	7,438	-
<b>Total non-financial assets</b>		<b>857,419</b>	<b>857,419</b>	<b>-</b>	<b>483,897</b>	<b>373,522</b>
<b>Financial liabilities</b>						
Payables	17	24,742	24,742	-	-	-
Borrowings	18	3,738	4,516	4,516	-	-
Lease liabilities	18	3,901	3,901	-	-	-
Resident loan	20	191,013	191,013	-	-	191,013
<b>Total financial liabilities</b>		<b>223,394</b>	<b>224,172</b>	<b>4,516</b>	<b>-</b>	<b>191,013</b>

<sup>#1</sup> Restated, refer to note 1(d) for first time adoption of AASB 1059.

(ii) Disclosed fair values

The Group has a number of assets and liabilities which are not measured at fair value, but for which the fair values are disclosed in the notes.

The fair value of financial assets and financial liabilities with standard terms and conditions and traded on active liquid markets are determined with reference to quoted market prices.

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

All other financial assets and liabilities are recorded at amortised cost in the financial statement and their carrying value approximates their fair value.

(c). Valuation techniques to derive fair values

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

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

The Group uses a variety of methods and makes assumptions that are based on market conditions existing at each balance sheet date. Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of forward foreign exchange contracts is determined using forward exchange rate at the end of the reporting period

29 Fair value measurement

(c). Valuation techniques to derive fair values

- other techniques, such as discounted cash flow analysis, are used to determine fair value for the remaining financial instruments

All of the resulting fair value estimates are included in level 2 except for unlisted securities, explained in (d) below.

Investment properties are valued independently each year whilst artworks are valued independently every 3 years. Land, buildings, infrastructure and service concession assets (classified as property, plant and equipment) are valued independently every 3 years, along with an annual desktop valuation. At the end of each reporting period, the Group updates their assessment of the fair value of each property, taking into account the most recent independent valuations. The Group determines the property's value within a range of reasonable fair value estimates.

The 2020 valuation for the University's commercial building was conducted by an independent licensed valuer, McGees Property and the St Ives Retirement Village valuation was determined by utilising an industry specific valuation model developed by Ernst and Young Real Estate Advisory Services. The University's land valuation was performed by McGees Property, where buildings, infrastructure and service concession assets' valuation was conducted by Marsh Valuation Services.

All resulting fair value estimates for properties are included in level 3 except for land and investment properties. The level 2 fair value of land has been derived using sales comparison approach. Sale prices of comparable land in close proximity are adjusted for differences in key attributes. The most significant input into this valuation approach is price per square meter.

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

The following table is a reconciliation of level 3 items for the period ended 31 December 2020 and 2019.

Consolidated	Buildings <sup>#1</sup>	Infrastructure	Service concession assets <sup>#1</sup>	Unlisted securities	Resident loan	Total
2020	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
Fair value at start of period	295,096	34,141	51,450	45,472	(191,013)	235,146
Acquisition	7,819	469	-	-	-	8,288
Settlements	-	-	-	-	1,148	1,148
Revaluation increment / (decrement) recognised through other comprehensive income	4,432	1,039	1,002	10,333	-	16,806
Impairment losses	(807)	-	-	-	-	(807)
Depreciation expense	(5,964)	(1,047)	(886)	-	-	(7,897)
Revaluation increment recognised in profit and loss	-	-	-	-	4,315	4,315
	<b>300,576</b>	<b>34,602</b>	<b>51,566</b>	<b>55,805</b>	<b>(185,550)</b>	<b>256,999</b>
<b>2019</b>						
Fair value at start of period	295,185	33,609	45,376	28,856	(194,778)	208,248
Acquisition	1,054	14	-	-	-	1,068
Disposal	(199)	(664)	-	-	-	(863)
Settlements	-	-	-	-	3,209	3,209
Revaluation increment / (decrement) recognised through other comprehensive income	4,978	1,840	6,935	16,616	-	30,369
Depreciation expense	(5,922)	(658)	(861)	-	-	(7,441)
Revaluation increment recognised in profit and loss	-	-	-	-	556	556
	<b>295,096</b>	<b>34,141</b>	<b>51,450</b>	<b>45,472</b>	<b>(191,013)</b>	<b>235,146</b>

<sup>#1</sup> 2019 Buildings and service concession assets restated for comparative purpose.

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

There were no transfers of financial assets / liabilities between levels 2 and 3.

(ii) Valuation inputs and relationships to fair value

Description	Fair value at 31 December 2020 \$000's	Valuation technique	Unobservable inputs	Range of inputs (probability weighted average)	Relationship of unobservable inputs to fair value
Investment in unlisted securities	50,092	Adjusted net asset approach	Discounted on value of underlying unlisted securities	15%	Increase in the discount rate will result in lower fair value
Investment in unlisted securities	5,713	Adjusted net asset approach	100% of the equity interest in the underlying unlisted securities	Not applicable	Increase in equity will result in higher fair value

**30 Related Parties**

The ultimate parent entity within the Group is Murdoch University.

**(a). Subsidiaries**

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 1(b):

Name of Entity	Principal place of business	Ownership interest %	
		2020	2019
Murdoch Investments Company Pty Ltd	Australia	100	100
Murdoch Retirement Services Pty Ltd	Australia	100	100
Innovative Chiropractic Learning Pty Ltd	Australia	100	100
Murdoch Ventures Pty Ltd	Australia	100	100
M.U.F.T Company Pty Ltd #2	Australia	100	100
Murdoch Singapore Pte Ltd	Singapore	100	100
Murdoch College Properties Pty Ltd #1	Australia	100	100
The Alan & Iris Peacocke Research Foundation	Australia	100	100

#1 Murdoch College Properties Pty Ltd dissolved its intercompany arrangements with Murdoch University at 31 December 2019, and subsequently transferred its net assets to Murdoch University on 31 December 2019. Murdoch College Properties was deregistered on 1 February 2021.

#2 M.U.F.T Company Pty Ltd was deregistered on 1 February 2021.

**(b). Key management personnel**

Disclosures relating to key management personnel are set out in note 27.

**(c). Transactions with related parties**

Aggregate amounts included in the determination of net result from ordinary activities that resulted from transactions with related parties:

	University	
	2020 \$000's	2019 \$000's
<b>Wholly owned entity</b>		
Donations, sponsorships and bequests	65	50
Other fees and charges	15,145	15,053
Rental and lease charges	198	(770)
Other expenditure	(29)	(48)
Recovery of salaries	(916)	(665)

**(d). Outstanding balances**

Aggregate amounts receivable from, and payable to, each class of related parties at balance date:

	University	
	2020 \$000's	2019 \$000's
<b>Wholly owned entity</b>		
Inter entity receivable	2,556	3,049
Inter entity (payable)	(57)	(52)

**31 Superannuation - UniSuper defined benefit division**

The Group currently contributes to the UniSuper defined benefit division (DBD) on behalf of certain employees. The DBD is a defined benefit plan under Superannuation Law but, as a result of amendments in 2006 to Clause 34 of the UniSuper Trust Deed, it is considered to be a defined contribution plan under AASB 119 "Employee benefits".

Financial position of the UniSuper defined benefit division

As at 30 June 2020, the assets of the DBD in aggregate were estimated to be \$3,276 million above vested benefits, after allowing for various reserves. The Vested Benefit Index based on funding assumptions was 114.1%. The vested benefits are benefits which are not conditional upon continued membership (or any factor other than leaving the service of the participating institution) and include the value of indexed pensions being provided by the DBD.

As at 30 June 2020, the assets of the DBD in aggregate were estimated to be \$5,267 million above accrued benefits, after allowing for various reserves. The Accrued Benefit Index based on best estimate assumptions was 124.7%. The accrued benefits have been calculated as the present value of expected future benefit payments to members and indexed pensioners which arise from membership of UniSuper up to the reporting date.

The vested benefit and accrued benefit liabilities were determined by the Fund's actuary using the actuarial demographic assumptions outlined in their report on the actuarial investigation of the DBD as at 30 June 2020. The financial assumptions used were:

	Vested Benefits	Accrued Benefits
Gross of tax investment return - DBD pensions	4.8% p.a.	6.1% p.a.
Gross of tax investment return - commercial rate indexed pensions	2.4% p.a.	2.4% p.a.
Net of tax investment return - non pensioner members	4.3% p.a.	5.5% p.a.
Consumer Price Index	2.0% p.a.	2.0% p.a.
- For the next 3 years	0.5% p.a.	0.5% p.a.
- Beyond 3 years	2.0% p.a.	2.0% p.a.
Inflationary increases		
- For the next 3 years	2.25% p.a.	2.25% p.a.
- Beyond 3 years	2.75% p.a.	2.75% p.a.

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

32 Acquittal of Australian Government Financial Assistance

(c). Department of Education and Training Research

	Research Training Program		Research Support Program		Total	
	2020	2019	2020	2019	2020	2019
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
<b>Parent Entity (University) Only</b>						
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program)	9,976	9,741	7,323	7,572	17,299	17,313
Revenue for the period	9,976	9,741	7,323	7,572	17,299	17,313
Surplus/(deficit) from the previous year	825	-	-	-	825	-
Total revenue including accrued revenue	10,801	9,741	7,323	7,572	18,124	17,313
Less expenses including accrued expenses	(9,556)	(8,916)	(7,323)	(7,572)	(16,879)	(16,488)
Surplus/(deficit) for reporting period	1,245	825	-	-	1,245	825

(d). Total Higher Education Provider Research Training Program expenditure

	Total domestic students	Total overseas students
	\$000's	\$000's
Research Training Program Fees offsets	5,643	615
Research Training Program Stipends	2,961	327
Research Training Program Allowances	-	10
<b>Total for all types of support</b>	<b>8,604</b>	<b>952</b>

(e). Other Capital Funding

	Other Capital Funding		Total	
	2020	2019	2020	2019
	\$000's	\$000's	\$000's	\$000's
<b>Parent Entity (University) Only</b>				
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program)	1,000	10,000	1,000	10,000
Net accrual adjustments	1,055	(1,618)	1,055	(1,618)
Revenue for the period	2,055	8,382	2,055	8,382
Total revenue including accrued revenue	2,055	8,382	2,055	8,382
Less expenses including accrued expenses	(2,055)	(8,382)	(2,055)	(8,382)
Surplus/(deficit) for reporting period	-	-	-	-

(f). Australian Research Council Grants

	Discovery		Linkages		Total	
	2020	2019	2020	2019	2020	2019
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
<b>Parent Entity (University) Only</b>						
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program)	838	806	322	575	1,160	1,381
Net accrual adjustments	(123)	(189)	(37)	(128)	(160)	(317)
Revenue for the period	715	617	285	447	1,000	1,064
Surplus/(deficit) from the previous year	2,595	2,781	2,304	2,578	4,899	5,359
Total revenue including accrued revenue	3,310	3,398	2,589	3,025	5,899	6,423
Less expenses including accrued expenses	(628)	(803)	(119)	(721)	(747)	(1,524)
Surplus/(deficit) for reporting period	2,682	2,595	2,470	2,304	5,152	4,899

32 Acquittal of Australian Government Financial Assistance

(a). Education - CGS and other Education grants

	Commonwealth Grants Scheme <sup>#1</sup>		Access and Participation Pool		Disability Performance Funding <sup>#2</sup>		Promotion of Excellence in Learning and Teaching		Indigenous Student Success Program <sup>#4</sup>		Total
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
<b>Parent Entity (University) Only</b>											
Financial assistance received in CASH during the reporting period (total cash received from the Australian Government for the program)	98,409	97,069	2,374	2,329	181	199	-	-	1,179	1,200	102,143
Net accrual adjustments	-	-	-	-	-	-	-	-	-	-	-
Revenue for the period	98,409	97,069	2,374	2,329	181	199	-	-	1,179	1,200	102,143
Adjustment <sup>#3</sup>	-	-	-	-	104	489	-	-	-	-	104
Surplus/(deficit) from the previous year	-	-	(14)	(14)	(489)	(489)	65	106	(348)	(460)	(297)
Total revenue including accrued revenue	98,409	97,069	2,360	2,315	285	199	65	106	831	726	101,950
Less expenses including accrued expenses	(98,409)	(97,069)	(2,374)	(2,329)	(285)	(199)	(11)	(41)	(1,054)	(1,074)	(102,133)
Surplus/(deficit) for reporting period	-	-	(14)	(14)	-	-	54	65	(223)	(348)	(183)

<sup>#1</sup> Includes the basic CGS grant amount, CGS - Regional Loading, CGS - Enabling Loading, CGS - Medical Student Loading, Allocated Places, Non Designated Courses and CGS - Special Advances from Future Years.  
<sup>#2</sup> Disability Performance Funding includes Additional Support for Students with Disabilities and Australian Disability Clearinghouse on Education & Training.  
<sup>#3</sup> Funded by the University.  
<sup>#4</sup> Indigenous Student Success Program has replaced the Indigenous Commonwealth Scholarships Program and the Indigenous Support Program as of 1 January 2017.

(b). Higher education loan programmes (excl OS-HELP)

	HECS-HELP (Aust. Government payments only)		FEE-HELP		SA-HELP		Total
	2020	2019	2020	2019	2020	2019	
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
<b>Parent Entity (University) Only</b>							
Cash Payable/(Receivable) at the beginning of the year	(153)	(524)	(296)	(177)	1	(1)	(448)
Financial assistance received in cash during the reporting period	71,219	66,577	9,488	8,992	2,209	1,712	82,916
Cash available for the period	71,066	66,053	9,192	8,815	2,210	1,711	82,468
Revenue earned	70,395	66,206	9,067	9,111	2,143	1,710	81,605
Cash Payable/(Receivable) at the end of the year	671	(153)	125	(296)	67	1	853

32 Acquittal of Australian Government Financial Assistance

(g). OS-HELP

	2020	2019
	\$000's	\$000's
Parent Entity (University) Only		
Cash received during the reporting period	1,269	863
Cash spent during the reporting period	(180)	(621)
Net cash received	1,089	242
Cash surplus/(deficit) from the previous period	457	215
Cash surplus/(deficit) for the reporting period	17 1,546	457

(h). Student Services and Amenities Fee

	2020	2019
	\$000's	\$000's
Parent Entity (University) Only		
SA-HELP revenue earned	2(b) 2,143	1,710
Student Services and Amenities Fees direct from students	4 1,590	1,968
Total revenue expendable in period	3,733	3,678
Student services expenses during period	(3,733)	(3,678)
Unspent/(overspent) student services revenue	-	-

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# Key Performance Indicators

**M**urdoch University is three years into its Strategic Plan and Future Horizon 2017–2027 and has been delivering on the projects and broad initiatives that take us towards achieving our core goals.

As detailed in the earlier sections of this Annual Report, the COVID-19 pandemic has had a broad-ranging but varied impact on the operations of the University. As a result of the lag in some indicators, the impact will be reflected in those performance measures over the next two to three years. The impact of increased teaching costs, reduced research activity and falling international student enrolments will directly affect some measures and this is highlighted in the discussion of individual indicators below.

The Key Performance Indicators assess important measurable outcomes in Education and Students, Research, and Operations. They each measure either the effectiveness of the University's efforts in reaching strategic goals by achieving a given result, or the efficiency of the University's efforts by comparing one result to another in a ratio. The Murdoch University Senate noted and endorsed management defined interim targets for these indicators based on 2020 and 2025 formal targets.

## EDUCATION AND STUDENTS OUTCOMES

Murdoch University is committed to ensuring all students have an outstanding experience at university. Implementation of strategies to build both traditional and non-traditional domestic cohorts and international student load have seen more students choosing to study at Murdoch.

The key indicators relating to Education and Students are:

- Undergraduate course satisfaction as measured by the Social Research Centre for Quality Indicators for Learning and Teaching (QILT).
- Retention Rate for commencing domestic bachelor students.
- Number of commencing Domestic Undergraduate Students from low SES background.
- Number of commencing Domestic Students from regional or remote areas.
- Number of commencing Domestic Students that identify themselves as being of Aboriginal and Torres Strait Islander heritage.
- Commencing International onshore student load.

## RESEARCH OUTCOMES

Murdoch University's research is translational in nature and substance, with inspiration coming from our local and global communities and industry-based partnerships, as well as from national and international collaborators. The core of our approach to translational research and innovation remains our three major research institutes: The Food Futures Institute focused on food security; Harry Butler Institute supporting the co-existence of development and environmental sustainability; and the Health Futures Institute centred on human and animal health and welfare.

The key indicators relating to Research are:

- Total Higher Education Research Data Collection (HERDC) income received.
- Engagement Income (HERDC Categories 2–4: Industry and other Research and Development (R&D) income; Other public sector R&D income; and Cooperative Research Centre R&D income).

## OPERATIONAL OUTCOMES

Universities need to efficiently manage their financial position to invest in their activities and maintain national and international competitiveness. As demonstrated this year, strategies and operations need to be resilient to unforeseen events as well as legislative and regulatory change and increasing competition.

Building a strong financial platform is a critical objective of the first five years of the Strategic Plan. In order to have a strong future, we have a clear focus on growth in student numbers, student retention and completion, strategic management of our costs and strategic investment in high value initiatives.

The key indicator relating to Operations, measured at the consolidated level, is:

- Operating Margin, expressed as a percentage.



## EDUCATION AND STUDENTS OUTCOMES

### Effectiveness Indicators

#### Undergraduate Course Satisfaction

The learning and teaching environment has been strategically developed over the last few years to enhance support for the varied learning needs of students. The University monitors and refreshes curriculum design, assessment, pedagogy and delivery methods to ensure the students' and University's academic objectives are met in an effective manner. Initiatives have been built around five core strategic aims: innovative curriculum design, inclusive education and student support, academic leadership, integrated digital experience, and utilising students as change agents.

The University participates in the annual national Course Evaluation Questionnaire (CEQ), part of the Quality Indicators of Learning and Teaching (QILT) suite of surveys. In this survey, graduates who completed their undergraduate course in the previous year are asked to express their agreement or disagreement with a series of statements. This indicator monitors the students' impression of their study experience.

Data is collected in November, February and May following the completion of the graduate's qualification. The results from the 2020 survey are Murdoch University's data provided by QILT but as yet unpublished on the QILT website. In 2020, the number of graduates surveyed who provided valid CEQ responses was 759 with an overall Graduate Outcomes Survey response rate of 45.6%. Individual collection period response rates were 43.7% for November 2019 which includes the supplementary February 2020 collection period, and 46.7% in May 2020. The 95% margin for error for 2020 is 83.8 ± 2.6%.

The lag in this indicator means the impact of COVID-19 on student experience will be seen in the results of the 2021 Graduate Outcomes Survey (GOS) from QILT.

Murdoch University remains statistically significantly above the national average for student satisfaction.

Undergraduate Course Satisfaction (CEQ Scale) measured by Social Research Centre	
2020 Target	> National Average (80.7)
2020 Result	<b>83.8</b>
2019 Result	83.0
2018 Result	80.2

#### Commencing student retention rate

Retention of students is influenced by a wide range of factors, including personal factors beyond the University's control such as financial imperatives, carer responsibilities and timing of offerings. Of the factors capable of being influenced by the University, the core determinant of student retention is whether the program of study provided is meeting each student's aspirations.

Students who are engaged with their course, campus and peers are typically more successful in their studies and are therefore more likely to be retained at university. Murdoch provides a range of "success strategies" that initially engage students and then support them to make the most of their learning and teaching opportunities, as well as campus life and the real-world opportunities provided as part of their studies. There is a focus on first year as the foundation to future success.

These strategies were challenged in 2020 as students' studies moved fully online from early in first semester, to some extent before new students had an opportunity to build peer groups. On campus activities and opportunities for workplace learning stopped, requiring the University to be innovative in maintaining student engagement online. Working with the Murdoch Student Guild, the University put in place a comprehensive Student Support Package to help students affected financially by the pandemic.

It should be noted that the impact of these measures will not be seen until the 2022 retention rate calculation.

The retention rate indicates the percentage of commencing, domestic students who continue their bachelor's level course studies in the higher education sector from the listed academic year to the next, excluding those who graduate. The 2018 retention rate reflects those domestic students who commenced their studies in 2018 and were retained in the sector into 2019. This is the most recent year for which validated data is available through the Higher Education Statistics Collection of the Department of Education, Skills and Employment as the adjusted retention rate—the measure used by the Department to determine our performance-based funding. The final retained value from 2019 into 2020 is unknown at the time of this report, because students are yet to complete unit enrolments, which may extend to the end of 2020.

Strategies implemented over the last few years that affected the 2018 retention rate include delivering an engaging "O Week" experience each semester to connect students to their course and their peers, ensuring student support services are accessible and sustainable, and offering enriching "campus life" opportunities. The effectiveness of these strategies has enabled the University to surpass the 2020 target.

Commencing student retention rate (Domestic Students)	
2020 Target	82.2%
2018 Target	>82%
2018 Result	<b>84.0%</b>
2017 Result	81.3%
2016 Result	81.7%

#### Participation of non-traditional cohorts

Murdoch's student population includes proportionally higher cohorts of students from non-traditional backgrounds compared to the sector average. This is the result of a suite of linked pathways to entry that have been developed to facilitate inclusive entry for the broadest range of applicants and support their enrolment at University. Murdoch is focused on students developing "cultural capital" through academic support, pastoral care and financial assistance to support students' successful university study. This indicator measures the effectiveness of the facilities and services put in place to assist students from these cohorts to enter university.

Low socio-economic status (SES) is determined by the position of a student's postcode of permanent home residence in a socio-economic ranking compiled by the Australian Bureau of Statistics using demographic and social data collected in the population census. The lowest quartile is classified as low SES. The number of commencing undergraduate students from a low SES background is calculated using Australian Bureau of Statistics 2016 census data on socio-economic status of residential postcodes.

The number of commencing domestic students from regional or remote areas is calculated based on students' postcode of permanent home residence mapped to regional/remote categories using the Australian Statistical Geography Standard (ASGS) Volume 5—Remoteness Structure.

The number of Indigenous students is measured as those domestic students commencing a degree in that year that self-identify as being of Aboriginal or Torres Strait Islander descent.

Number of domestic students from non-traditional cohorts <sup>1</sup>			
	Commencing Undergraduate students		Commencing students
	Low SES <sup>1</sup>	Regional or Remote <sup>2</sup>	ATSI Students
2020 Target	>775	>683	>164
2019 Target	>775	>683	>150
2019 Result	<b>866</b>	<b>805</b>	<b>134</b>
2018 Result	813	703	139
2017 Result	754	772	148

1. Low SES is based on the students' postcode of permanent home residence. Students are classified as being Low SES if their permanent address is in an area in the bottom 25% of the 2016 SEIFA Education and Occupation Index for 15 to 64-year-olds.

2. Regional and remote categories are derived from 2016 ASGS classifications.

Numbers of students have been used, rather than percentages, to ensure growth in these cohorts is recognised, given expansion in the commencing cohort is varied and affected by factors outside the control of the University, particularly the impact of Government policy measures. The most recent year for which validated data is available through the Higher Education Statistics Collection of the Department of Education, Skills and Employment is 2019. This data has been used in determining the student numbers included in the indicators below.

Students from the low SES and Regional and Remote communities generally face greater challenges to their university aspirations—financial burden and an unfavourable learning environment being two examples. The "OnTrack" enabling program is an on-campus, pre-university course designed to assist people from disadvantaged or disrupted educational backgrounds to enable their entry to university. Murdoch consistently over-enrols this program to meet demand and to facilitate the entry of non-traditional students. Murdoch remains committed to encouraging non-traditional cohorts of students to enrol in higher education and, as a result of a range of strategies, has exceeded its 2020 targets.

Recruitment and retention of Indigenous students at Murdoch has seen steady growth in Indigenous enrolments to achieve a level of 2% of the domestic enrolled cohort, the highest proportion of any Western Australian university. Despite results over recent years being below targeted intake, cohorts remain within an acceptable range and this, in part, reflects the University's aim to increase the academic capacity of Indigenous students to help ensure successful academic outcomes.

#### Commencing International onshore student load

Murdoch University aspires to be a global institution which seeks to empower people everywhere through education. This global outlook was beginning to be realised prior to the COVID-19 pandemic, with sustainable growth in onshore international students, and new and renewed educational partnerships.

The indicator is measured by the equivalent full-time student load (EFTSL) of international fee-paying students who commenced their course of study in the year at an Australian campus.

Over the last few years, Murdoch University has been steadily building on what was one of the lowest international onshore cohorts in the country. Application and enrolment growth have been achieved by refocusing our marketing towards expanding the range of countries from which students choose to come to Murdoch, a strategy that takes into account the weakness in the international student market in Western Australia relative to other states.

Restrictions on international arrivals and lockdown requirements due to COVID-19 reduced the number of international students able to get to and remain in Australia for their studies. This led to a sizeable reduction in onshore commencements by international students and a shortfall against targets that is unlikely to be returned to 2019 levels for a number of years, depending on the broader economic and government policy impacts of the pandemic in our key markets.

International Onshore Student Commencements (EFTSL)	
2020 Target	2,000
2020 Result	<b>822</b>
2019 Result	1,553
2018 Result	1,132

RESEARCH OUTCOMES

Effectiveness Indicators

Total research income

Research activities at Murdoch are shaped toward consolidation and critical mass in key research areas to positively contribute at the local, national and global level. Our research is translational in nature and substance, with inspiration coming from our local community and industry-based partnerships, as well as from national and international collaborators with whom we tackle some of the major challenges of our time.

In meeting its goal of providing life changing solutions to complex world challenges, Murdoch University has strengthened interdisciplinary research programs. In particular, it has established three key research Institutes across the interconnected themes of health futures, food futures and sustainable development.

Research income is one indicator of performance measuring the growth in research income across all category types. The measure used is total income reported by the University in the Higher Education Research Data Collection (HERDC) across Categories 1–4. Data for 2019 is reported as this is the most recent audited data available from the Department of Education, Skills and Employment.

The University’s strategic focus on key research themes and targeted investment facilitates effective applications for research funding from government agencies and industry partners. Building from strong results in 2018 and 2019, the University expects to significantly exceed its 2020 target.

Total research income (HERDC Categories 1–4)	
2020 Target	\$40,000,000
2019 Target	\$37,865,000
2019 Result	<b>\$39,277,394</b>
2018 Result	\$33,919,058
2017 Result	\$28,585,261

Engagement income

Strengthening research engagement with external partners remains an institutional priority. Murdoch University has strategically developed local and international collaborations that build research income and support mechanisms in a manner that makes the University resilient to external funding policy changes and adaptable to national and global needs.

The Research Institutes ensure that strong partnerships are built, and critical mass developed to strengthen research reputation and profile. They provide a strong platform for increasing the number and scope of our strategic research partnerships with local, national and international industry partners, other universities and research institutes.

A major area of focus for external engagement is the Australian National Phenome Centre (ANPC), a world-class platform for transforming how we prevent, identify and treat disease. The ANPC team undertook major research to better understand and mitigate the COVID-19 virus pandemic threat, in particular looking at improving the identification of carriers and assessing the efficacy of treatments for COVID-19.

The Higher Education Research Data Collection (HERDC) Categories 2 to 4 cover Industry and Other Research and Development (R&D) income; Other public sector R&D income; and Cooperative Research Centre R&D income. Each of these requires external engagement to generate reportable research income, in some cases requiring co-investment that is leveraged to obtain Commonwealth Government funding. This indicator measures income derived from industry engagement by aggregating research income across the HERDC Categories 2–4. Data for 2019 is reported as this is the most recent audited data available from the Department of Education, Skills and Employment.

In 2019 the Commonwealth made available more Category 1 research funding opportunities. This enabled Murdoch to exceed its total research income target. At the same time funding for a number of Cooperative Research Centres (CRCs) ended as scheduled and, although new CRCs were established, funding for these new Centres has taken some time to reach the same rate of disbursement as more established CRCs. During 2019, Murdoch’s Research Institutes were also developing their facilities to enable them to more fully realise their potential. As a result of these factors, there was a shortfall against the annual engagement income target. Murdoch anticipates that the structures and facilities established will give rise to improved engagement income in future years.

Total Engagement Income in Categories 2–4 (HERDC)	
2020 Target	\$25,000,000
2019 Target	\$21,755,000
2019 Result	<b>\$16,604,960</b>
2018 Result	\$16,270,411
2017 Result	\$15,423,096

OPERATIONAL OUTCOMES

Efficiency Indicator

Consolidated – Operating Margin

The Senate has sought to ensure the University effectively manages its operations to maintain its educational and research excellence in a framework that delivers financial sustainability.

The Operating Margin is a measure of the consolidated surplus which supports the University’s capital and strategic investment requirements. It is calculated as the consolidated surplus or deficiency as a percentage of total consolidated income.

The 2020 budget was negatively affected by events driven by COVID-19. Most significantly, international onshore student enrolments and revenue were down. Research activities were affected by campus shutdowns, with some revenue on hold as milestones were delayed and increased costs for risk mitigation for continuing research programs. Implementation of fully online teaching at short notice carried substantial costs and further costs were incurred in COVID-19 safety measures on campus.

Murdoch University has sought to manage the substantial revenue drop through various measures, including active management of our staff profile and academic offerings, that has enabled the achievement of a moderate deficit result under exceedingly difficult circumstances.

Consolidated Operating Margin	
2020 Target	>5%
2020 Result	<b>-1.6%</b>
2019 Result	6.0%
2018 Result	4.2%





## Other Disclosures

### PEOPLE, VALUES AND CULTURE

The University has experienced a challenging environment as a result of COVID-19 and its response to these challenges are underpinned by the importance of supporting and developing our people, with the health, safety and wellbeing of our staff and students first and foremost.

Despite a challenging year for the University, the People, Culture and Values pillar of our strategy has had several significant achievements.

These include:

- Further integration of our support functions and processes for staff and students.
- Continued to build on the development and implementation of the Academic Career Framework enabling our academic staff to achieve career success and contribute to the achievement of Murdoch's strategic objectives.
- To support our financial sustainability a Voluntary Redundancy program was delivered, strongly focusing on ensuring that the outcomes met the needs of University into the future and on supporting our employees throughout the process.
- A proactive payroll remediation program commenced, with the first phase focused on Long Service Leave (LSL) for professional staff. Subsequent phases planned for 2021 will provide a full forensic payroll audit to ensure all University employees receive their correct entitlements.

In support of the University strategy, our People and Culture team has introduced a shared services model utilising improved digital offerings and a focus on service excellence. This centralised team provides a simpler, more consistent customer experience for all our people.

With the backdrop of a financially challenging year for our sector, our commitment to our people and continued employment remains strong. The following provides a snapshot of our staff profile as at December 31, 2020:

Headcount	Continuous and Fixed Term	Casual
Academic	583	662
Professional	960	603
<b>Total</b>	<b>1,542</b>	<b>1,200</b>

### WELLBEING

Wellbeing underwent significant transformation in 2020, including the recommendation of an Integrated Workplace Safety, Health and Wellbeing Strategy. The strategy builds maturity through a horizon approach and has been informed by legislation, past health and safety performance, staff feedback, and academic and current practice. The strategy is due for release in the first half of 2021.

Improved support for our people includes:

- Transition to a new Employee Assistance Program provider for our people and their immediate families offering wellbeing, nutrition, financial coaching and careers advice.
- Launch of a new Wellbeing Hub offering employees access to 360 personalised health assessments, online resources, expert advice, and management tools.
- Delivery of flexible working policy, procedure, support and leader awareness sessions.
- Training and development including: Training of 34 Mental Health First Aiders, delivery of over 50 wellbeing support and development sessions in face to face and virtual format; and
- Delivery of family and domestic violence guidance, triage supports and training of support officers.

In addition to the above, the University's response to COVID-19 includes targeted interventions including leader and employee programmes, working from home guidelines and return to campus activities and support.

Focusing on Health and Safety, Murdoch University manages a broad range of safety and health hazards and risks, including the use of chemicals, research, field work, veterinary, workshop operations, performing arts and biological materials. These hazards carry a diverse risk profile that is managed through the safety, health and wellbeing policy, safety and health strategic plan, and safety management system.

A program of external audits against AS4801 Occupational Health and Safety Management System was undertaken in 2020. Overall, Murdoch University has established a well-designed and mature framework and management system that is applied consistently in practice, within operational processes and in the setup of workplaces

Our Safety and Health Performance Indicators assist in monitoring the effective and safety culture of Murdoch University and the effectiveness of the safety and health management system. All performance indicators are reported to executive committees including the Audit and Risk Committee and the Senate.

Performance Indicators	2020
Reported Incidents	171
Reported Observations	53
Reported Incident rate (100 FTE)	0.49
Days Lost due to Reported Injuries and Illness	719

## WORKFORCE EQUITY, DIVERSITY AND INCLUSION

Throughout 2020 we have continued to promote diversity and inclusion through our day-to-day activities in line with our values and guiding principles of equity and social justice. We work to grow our vibrant and inclusive environment, where people feel they belong, and their differences are respected and celebrated.

Murdoch University remains committed to increasing the employment, retention and development of Aboriginal and Torres Strait Islander people through the ongoing deployment of our Reconciliation Action Plan and Aboriginal and Torres Strait Islander Employment Strategy.

Actions to support this include:

- › Delivery of online Aboriginal Cultural Awareness and workplace inclusion training package for all staff.
- › Continued promotion of the Aboriginal and Torres Strait Islander talent register as an alternative recruitment pathway.
- › Process improvements to Staff Recruitment and Exit Procedures to support outcomes for Indigenous people.
- › Re-establishment of our Indigenous staffing network; and
- › Improved access to information through an updated Indigenous commitments page on the Intranet and delivery of Indigenous terms and protocols guide and a Diversity Calendar.

Key deliverables that have supported our goals of empowering individuals to be their whole selves at work and to recognise that we all play a role in championing inclusion include:

- › Delivery of a Family and Domestic Violence contact officer support and safe alternate workspace process, including training of key personnel.
- › Delivery of Achievement Relative to Opportunity Guidelines applicable to academic promotions and recruitment activities, due for release in the first quarter of 2021.
- › Delivery of University-wide Flexible Working Arrangements Policy and Procedures.
- › Setup of a Lean-In Circle initiative, which is a self-sustaining shared network where women can discuss common challenges, get peer mentorship, sharpen skills, and have a place to be ambitious.
- › Additionally, as part of the University's COVID-19 response, Murdoch signed up to the Australian Higher Education Joint Sector Position Statement, undertaking to preserve gender equity as a university priority during and after COVID-19.
- › A Diversity and Inclusion Workforce Plan to the Public Sector Commission.
- › A range of reports such as WGEA and Public Sector Commission annual report.
- › Re-establishment of partnership with Disability Employment Service Providers.
- › As part of our COVID-19 response, updated processes and supports so that employees who require accessibility or reasonable adjustments to be able to deliver their work from home could seek support from relevant teams and officers across the University.

In 2019 the University first sought SAGE Athena SWAN Science in Australia Gender Equity accreditation. Having made significant progress in 2019, Murdoch was successful in achieving Bronze Accreditation in 2020.

## DEVELOPING OUR PEOPLE

Despite a backdrop of significant change in 2020, creating a culture that supports our strategy of developing our people for now and the future remained a focus for Murdoch University.

We increased two-way communication with our people to understand the employment experience through delivery of a staff survey and associated focus groups to support the Vice Chancellor conversation series.

Leadership remained a key focus area of capability build, and we designed and launched a pilot Murdoch Leaders Development Program as part of our efforts to build a consistent employee experience and support our leaders.

We improved our range of development channels to provide a better employee experience, these included:

- › Delivery of a virtual onboarding program.
- › Updates to our compliance training for both legislative currency and to ensure delivery format is better aligned to adult learning principles.
- › Advancement of a single view of staff development through a catalogue that provides strategically aligned development opportunities, updated providers and a range of learning modes; and
- › Improved self-directed learning option by transitioning to LinkedIn Learning that allows our people to access LinkedIn Learning's recognised content across a variety of areas including leadership and management, functional roles, technology and software engineering, wellbeing, soft skills and business software, placing Murdoch University on the same platform as 58% of top universities (per QS World University Rankings) and supporting our efforts to increase digital literacy of our people.

## GOVERNANCE DISCLOSURES

### Significant factors impacting the University

The Commonwealth Government has legislated a suite of changes to funding of the higher education sector that come into effect from 1 January 2021. The Job Ready Graduates package encompasses restructuring of Commonwealth Grants Scheme funding rates, new and restructured funding for equity groups, and funding to incentivise engagement with industry.

The Student Contribution in nursing, teaching, languages and STEM has been reduced to encourage students towards careers seen as important in the future economy. Areas seen by the Government as outside national priorities and workforce demand, including law, business, the humanities and society and culture, will face significantly higher Student Contribution amounts.

Government contributions have been adjusted to align funding with costs, as determined through the Deloitte Access Economics analysis. To shield universities from transitional effects, total revenue from the Commonwealth will be maintained over 2021 to 2023.

Additional places will be made available based on the location of campuses, with Murdoch's campuses attracting 2.5% annual growth as high-growth metro areas. Growth derived from meeting Performance Based Funding targets is incorporated into transition funding but will be reinstated after 2023.

COVID-19 has fundamentally altered the study options for students. Increased demand for university study is likely to result from high unemployment; limited opportunities for travel; and increased retention, with students more likely to study full-time and less likely to take time off. The school leaver cohort will also grow faster than general population growth over the next decade, with a peak of 4.1% growth in 2024.

The combined effect of these changes on student demand and institutional supply of places is unclear, both in the short-term and over the longer-term.

The National Priorities Industry Linkage Fund (NPILF) aims to incentivise engagement with industry, including workforce planning with industry, development of industry-relevant course material, and work-integrated learning. Funding is based on institutional enrolments and Murdoch will receive \$3.25 million in 2021.

An Indigenous, Regional and Low SES Attainment Fund (IRLSAF) has been established by combining the Higher Education Participation and Partnerships Program (HEPPP), regional loading, enabling loading and relevant elements of the National Institutes Grant. Allocation of HEPPP has been revised from being solely based on Low SES student numbers to also include regional and remote students, and Indigenous students.

Other measures in the package include CPI indexation of total funding for bachelor students, so places maintain value over time; redrafting of the Australian Qualifications Framework to incorporate "microcredentials"; and development of a national repository of tertiary qualifications.

Legislation and administrative processes have been implemented by the Commonwealth Government to identify and evaluate the risk of foreign activities, including cybersecurity measures, and scrutiny of research activities with potential for critical intellectual property or defence control implications. Murdoch is an active participant in the University Foreign Interference Taskforce set up by the Minister for Education and will seek to implement critical taskforce recommendations.

Through the Model Code on Freedom of Speech and Academic Freedom, the Commonwealth Government seeks to embed a culture of free speech and academic freedom in institutions across the Australian higher education sector. Universities are required to ensure that the principles of the Model Code are reflected in their policies and practices and the Murdoch Senate approved Academic Freedom and Freedom of Speech Regulations that align to the Code.





“ Without creativity, flexibility, resilience, commitment, passion and dedication to the education of our current and future students, Murdoch University could not have responded so effectively to the many challenges of 2020.

---

Professor Eeva Leinonen



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