

ANNUAL REPORT

2013

1853

The University of Melbourne established under University Act (Vic)

1855

Teaching begins with 16 students in a building on William Street

Bachelor of Arts established

1857

Cricket is the first sport played on campus

Law school established



1861

Faculty of Engineering established

Ornamental lake formed to drain swampy ground

1862

School of Medicine established

1864

Victoria's natural history collection transfers to the University

1872

Free, compulsory and secular education introduced by legislation

First University college (Trinity) established

1879

University agrees to admit women



1880

Medical students form first student society

1882

Wilson Hall built from sandstone in gothic style

1895

Conservatorium of Music established



1901

Number of students exceeds 500 for the first time

1904

School of Dentistry established.

University runs its first appeal presided over by Lady Janet Clarke

1906

Student Representative Council forms to represent the interests of students

1911

School of Agricultural Sciences established

1919

School of Architecture established



1924

Old Arts Building opens to accommodate increase in students

1925

Department of Commerce established

1937

Union building constructed to allow students and staff to commune



1941

School of Forestry established in Creswick

1946

First Australian university to offer a PhD

1952

Iconic Wilson Hall destroyed by fire

1959

Baillieu Library built



1962

Faculty of Veterinary Science revived after 34-year hiatus

1975

First woman appointed Professor at the University



1988

University expands to incorporate College of Advanced Education

2008

University adopts new model for higher education: the 'Melbourne Model'



2011

First graduate cohort under new curriculum

2013

University of Melbourne celebrates 160th anniversary

160 YEARS

Front Cover

Photo couplets (from left to right):

- University of Melbourne founder and first Chancellor Redmond Barry (top), and current Vice-Chancellor Professor Glyn Davis AO (Redmond Barry University of Melbourne Archives UMA/I/1506. Glyn Davis photographed by Peter Casamento)
- On campus get togethers and discussion: Doris McKellar and WWI soldier friend circa 1917 (top), and current students on the concrete lawn at Parkville (1917 image University of Melbourne Archives UMA/I/2192. Current students photographed by Peter Casamento)
- Original Wilson Hall constructed in 1882 by Joseph Reed in gothic revival style, before being destroyed by fire on 25 January 1952 (top), and new modernist building designed by architects Bates, Smart and McCutcheon opened on 22 March 1956 (Old Wilson Hall University of Melbourne Archives UMA/I/1534. New Wilson Hall photographed by Richard Timbury)
- University students and staff on graduation day: the University's first Commerce graduates on 9 April 1927, and Science staff and PhD recipient (right) on 13 December 2012 (Commerce graduates University of Melbourne Archives UMA/I/2705. Science staff and student photographed by Peter Casamento)

Timeline

- National Museum at the University of Melbourne, circa 1880 (from 'Interior of the National Museum from the South Gallery Melbourne' by D McDonald, H14124 State Library of Victoria)
- Bella Guerin ('First Lady Graduate at the Melbourne University' *Illustrated Australian News* 24 December 1883, IAN24/12/83/204)
- Students march under banner of the Medical Student Society, established in 1880 (from 'Commencement Day, Students Forming into Procession' *Australasian* 13 April 1907)
- Famous Clocktower of the Old Arts Building, constructed in the 1920s (photographer Joe Vittorio)
- Students in discussion over meal break in Union House, circa 1937 (University of Melbourne Archives UMAIC1127)
- Smoke billows from Wilson Hall before burning to the ground on 25 January 1952 (University of Melbourne Archives UMAIC1534)
- Professor Priscilla Kincaid-Smith, circa 1970 (University of Melbourne Archives BWP 15882)
- First cohort of 'Melbourne Model' students graduate on 5 March 2011 (photographer Peter Casamento)

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THE MELBOURNE VISION

The University of Melbourne

is committed to being one of the finest universities in the world.

As a fine academic institution, Melbourne honours its traditional promise to uphold the scholarly values of intellectual freedom, honesty, openness and rigour.

As a fine research institution, Melbourne seeks to harness the strength, breadth and depth of its research to help meet global challenges.

As an internationally engaged institution, Melbourne undertakes to work with overseas colleagues and students to meet global challenges with intelligence, ingenuity, and respect for humanity.

As a university with a strong sense of place, Melbourne reaffirms the unique virtues of its campus locale, where face-to-face teaching remains the norm, where scholars gather from across the globe, and where learning communities embrace evolving technologies.

Melbourne is a place where great teachers lead talented students to open their minds, share wisdom and face the great unknowns: a place where each new generation can define a future that it values.

CHANCELLOR'S LETTER

The Hon Nick Wakeling, MP
Minister for Higher Education and Skills
2 Treasury Place
EAST MELBOURNE VIC 3002

20 March 2013

Dear Minister

In accordance with the requirements of regulations under the *Financial Management Act 1994*, it gives me great pleasure to submit for your information and presentation to Parliament the Annual Report of the University of Melbourne for the year ending 31 December 2013.

The Annual Report was approved by the University of Melbourne Council at its meeting on Monday 17 March 2014.

2013 was a year of celebration for the University of Melbourne as staff, students and alumni came together to commemorate the University's 160th anniversary and its achievements as Australia's leading university.

For the University of Melbourne, 2013 marked another strong year. Sustained demand for undergraduate places at the University continued, with an increase in the median undergraduate ATAR to 94.25. Graduate offerings saw impressive growth, with strong demand for graduate coursework and research programs. Our teaching and learning extended beyond the campus, with the University of Melbourne's first Massive Open Online Course (MOOC) offerings through the Coursera partnership.

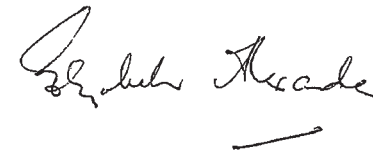
Several initiatives were implemented in 2013 to attract and retain the best researchers, including the launch of the Research at Melbourne Accelerator Program. Research strength was again demonstrated with the University ranking equal 54th in the Academic Ranking of World Universities by Shanghai Jiao Tong University, and 31st in the Quacquarelli Symonds (QS) World University Rankings.

To ensure the University remains competitive in the future, in mid-2013, the University embarked on a major business improvement program. This program aims to transform the way the University does business, freeing up resources to focus on our core goals for research and teaching.

Council continued to work hard in 2013, and will continue to do so in 2014. The membership of Council reflects a balanced representation of expertise and interests so that it may most effectively deal with the many educational, business and other matters which regularly come before it.

In my third year as Chancellor it was my pleasure to again lead the Council in its work. I look forward to the opportunity to contribute further to the University's success in 2014.

Yours sincerely



Elizabeth Alexander AM
Chancellor

THE YEAR IN REVIEW

In 2013, its 160th anniversary year, the University of Melbourne had a host of reasons to pause and consider its achievements as Australia's leading university, and Victoria's oldest. Capped off with a celebration on Parkville campus in December, 2013 also saw the University's position as national leader in world university rankings reaffirmed for the third consecutive year, the launch of its most significant and ambitious fundraising effort ever undertaken in its 160 year history, and rising demand for domestic undergraduate and international student places.

Growing Esteem in 2013

The University's founding motto *postera crescam laude* is taken from a line in a Horace ode, and translated, means "We shall grow in the esteem of future generations". This aspiration, which continues to inform its strategy, 'Growing Esteem', seeks to achieve high renown for the University through the outstanding quality of its teaching and learning, research and research training, and engagement with communities at home and abroad. 'Growing Esteem' was initiated as a strategy for the University community in 2005, refreshed in 2010, and marked for a further iteration of the strategy from 2014 after initial discussions this year.

Research and Research Training

Three 'grand challenges', first articulated in 2012 in the University's research strategy *Research at Melbourne: Ensuring Excellence and Impact to 2025*, were brought into the University's active research agenda during 2013. The challenges – to understand place and purpose, foster health and wellbeing, and support sustainability and resilience – provide University researchers with a springboard to help solve some of the most difficult problems facing the world today and into the future. In support of the strategy, the Research at Melbourne Accelerator program proceeded, with the recruitment to the University of 23 of a targeted 50 leading researchers. Meanwhile the Shanghai Jiao Tong 2013 Academic Rankings of World Universities international rankings placed Melbourne at the forefront of research universities: first in Australia, 54th in the world, and third in the Asia-Pacific.

Students and Learning

In 2013, the University's eLearning partnership with international consortium Coursera, will build on the proven success of the Melbourne Curriculum and provide an effective complement to the University's rich campus culture of teaching and learning across our faculties and graduate schools. The University also joined the Semester Online consortium of 10 universities in partnership with the US firm 2U. With the median Australian Tertiary Admissions Rank (ATAR) increasing to 94.25 for University of Melbourne undergraduate degree courses, the University continues to experience high demand for its undergraduate courses from a high quality student cohort. And, although there was a two per cent decline in

overall graduate coursework applications due to a decline in Commonwealth-supported enrolments, there was an increase of 24 per cent on 2012 for international graduate coursework enrolments.

Targeted enrolment programs for low income, Indigenous and rural students, and an expanding Chancellor's Scholars Program for high achieving students, have helped build a diverse student body.

High levels of student satisfaction and improved course quality were confirmed in student survey results in 2013, and six national Citations for Outstanding Contributions to Student Learning were awarded to academic staff.

Twenty-five new course proposals and 105 major change proposals were considered in order to strengthen the Melbourne Curriculum, and beginner level Asian language courses introduced as an undergraduate breadth option in response to the Government's 2012 *Australia in the Asian Century* White Paper.

Access and Equity

While the University primarily targets disadvantaged inner-Melbourne areas, 188 Victorian schools engaged in its outreach activities in 2013. The Kwong Lee Dow Young Scholars program for high-achieving school students across Victoria continued, with 79 per cent of eligible Victorian secondary schools participating in 2013. Of those, half fell into the University's under-represented category which entitles their students to apply for Melbourne Access entry. In 2013, enrolment offers under the Access Melbourne program increased for both students from remote or isolated areas and for students from disadvantaged backgrounds.

Engagement

In its 160th year, the University strengthened its connections with 90 000 alumni worldwide. As part of anniversary celebrations, Chancellor Elizabeth Alexander hosted a special golden alumni event, including for guests who had studied at the University as far back as the early 1930s.

Over the course of the year, the number of formal bilateral agreements with leading universities outside Australia increased. The University also maintained its close international links through Universitas 21 and the Association of Pacific Rim University networks,

and established a number of new global partnerships with institutions including Tsinghua University in China. Asialink continued to play a vital role for the University and Australia, with the graduation of 53 senior professionals through the Asialink Leaders Program. A vibrant engagement with local scholars and students was facilitated through the Festival of Ideas, which in 2013 was led by Vice-Chancellor's Fellow Professor Fiona Stanley under the theme of 'The art and science of wellbeing'.

Commitment to Indigenous Australia

The University continued to honour its commitment to Indigenous Australia and to closing the gap in education and health through the development of new partnerships and programs. The Murrup Barak Melbourne Institute for Indigenous Development engaged with around 270 Indigenous students from schools across Victoria from years 9–12 during 2012. The Residential Indigenous Science Experience (RISE) camp was held in November to encourage mid-secondary Indigenous students to learn about science pathways. A Schools Indigenous Partnership Program was also launched by the Vice-Chancellor at an event with School Principals. The fifth annual Dungala Kaiela Defining Shepparton Oration was delivered by KPMG's Chairman Peter Nash, and the annual Narm Oration in Melbourne by Professor Taiaiake Alfred from Canada's University of Victoria in British Columbia.

The Campaign for the University of Melbourne

A major philanthropic initiative, 'Believe — The Campaign for the University of Melbourne', was launched in May 2013, with the aim of raising \$500 million by 2017 to support the University's transformational activities, with a major focus of the Campaign being to support student scholarships and academic chairs. At launch, the Campaign had raised \$249 million, with a total of \$285 million by the year's end given by more than 15 000 donors since the Campaign began quietly in 2008. Later in the year, further events were held with alumni and friends to support the Campaign in Europe, Asia and interstate. In total, more than 6000 donors gave \$70 million to the University in 2013.

Sustainability

In line with the University's aim to drive change, train future environmental leaders, and develop a culture of sustainability, a framework to assist faculties to embed sustainability into cross-faculty curricula was refined and strengthened in 2013. A number of events are now a feature of the University calendar including Fair Trade Fortnight, Recycling Week, and World Environment Day. With students and staff working side by side, the University also unveiled its freshly planted Community Garden and began to harvest its produce during the year.

The University promotes the concept of the 'Campus as a Laboratory', which aligns sustainability-related research to campus activities. This has seen the opening of the Green Roof Research Centre at the Burnley campus, a study into the impact of mass adoption of electric cars, and the installation of geothermal heating and cooling systems in a number of buildings.

Energy reduction has also been a focus for the University in 2013, with a \$1.75 million investment delivering savings of approximately 2000 tonnes of CO² annually.

Enablers

The University remains committed to establishing campuses as international centres of research and clinical training. With over \$2.5 billion of capital works underway or planned in 2013, major projects included the \$207.5 million Peter Doherty Institute building in Grattan Street, and the \$127 million Faculty of Architecture, Building and Planning new building construction in the centre of the Parkville campus, which is on track for a 2015 opening. An additional \$48 million was invested in maintaining buildings, grounds and infrastructure.

The University depends on the high quality of its people, and continues to work toward its strategic aim, stated in Growing Esteem 2010, of having the highest staff satisfaction of all universities within the Group of Eight by 2015. Following the inaugural staff survey in 2011, a follow-up survey received positive feedback, recording rising job satisfaction and organisational commitment levels. The University workforce increased by 110 full-time equivalent (FTE) staff, with academic staff increasing by 106 FTE and professional staff by four FTE. The University also finalised a new Indigenous Employment Framework with the aim of improving indigenous staff levels.

Outlook

In recent years, technological change, intense competition, and constrained resourcing have posed major challenges and opportunities for Australian universities. These factors are likely to continue to impact on higher education in 2014.

Above all, these forces will require universities to better define their strategy and ambitions for the future. After a formal period of consultation in early 2014, the University of Melbourne will release its new five-year strategy later in the year.

The test for the University strategy will be to determine how resources can be dedicated as effectively as possible to the University's core goals of research, learning and teaching, and engagement. To help achieve this strategic focus, the University will implement the Business Improvement Program adopted in late 2013. The aim is to better support academic performance, improve the student experience, enhance professional excellence, and transform the way the University does business, simplifying processes and systems.

In 2014, we will strive once again to be a public-spirited institution, ranked among the finest universities in the world.



Professor Glyn Davis AC
Vice-Chancellor

HIGHLIGHTS

OUR PEOPLE

PAGE 25, 46

Professor Emeritus Graeme Clark was honoured with the prestigious Lasker-DeBaakey Clinical Medical Research Award for developing the modern cochlear implant.

PAGE 25

The Prime Minister's Prize for Science was awarded to Professor Terry Speed in recognition of his work in combining mathematics and statistics to assist researchers in tackling a range of computational problems in medicine and biology.

PAGE 29

University of Melbourne graduate Kristijan Jovanoski was the recipient of a Victorian Rhodes Scholarship following the completion of his Masters of Philosophy degree in quantum physics.



RESEARCH & RESEARCH TRAINING

PAGE 34

International rankings in 2013 continued to place the University of Melbourne as a leading research university on the world stage.

PAGE 35

The University of Melbourne topped the sector in Future Fellowships with 27 awards valued at \$20.4 million.

PAGE 44

A new breast cancer risk gene was discovered which explains the early-onset breast cancer in some multiple-case breast cancer families.



STUDENTS & LEARNING

PAGE 54, 62

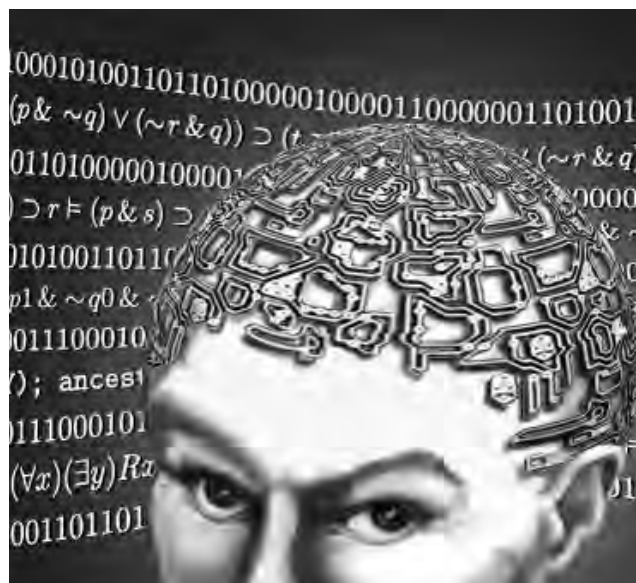
The University of Melbourne was the first Australian university to join Coursera and following the introduction of several subject offerings was teaching to over 175 000 students worldwide.

PAGE 51

Access Melbourne offers and enrolments increased. As a result of the guaranteed entry for Access Melbourne applicants, there was an increase in enrolments of students from rural and isolated areas and from disadvantaged financial backgrounds.

PAGE 51, 52

The Victorian Tertiary Admissions Centre (VTAC) first preference rankings placed four of the University's degrees in the top 10 most popular degrees.



ENGAGEMENT

PAGE 69

2013 saw the launch of Believe – The Campaign for the University of Melbourne, the most significant and ambitious fundraising effort ever undertaken by the University.

PAGE 66, 76

The third biennial Festival of Ideas on the theme of the Art and Science of Wellbeing attracted an estimated 10 000 participants.



SUSTAINABILITY

PAGE 80

The University launched the Green Roof Research Centre, which is working to investigate the ability of green roofs to act as 'natural air conditioners' and mitigate the 'heat island effect' of urban areas.

PAGE 81

\$1.75 million was invested in energy reduction and generation programs, delivering savings of approximately 2000 tonnes of CO₂ and \$210 000 per year.



ENABLERS

PAGE 92

Release 1 of the Themis Enabling Excellence (TEE) program was launched in late 2013 with the aim to improve key University business processes and systems that support finance, human resources, research administration, procurement and business analytics.

PAGE 88

The second staff survey saw an improvement from the inaugural 2011 survey in all aspects, including staff engagement, job satisfaction and organisational commitment.



FIVE-YEAR STATISTICS

Category	2009	2010	2011	2012	2013
Median ATAR for enroled students ¹	94.10	93.90	93.10	93.80	94.25
Student Enrolments (EFTSL) ²					
Total Load (EFTSL)	35,886	36,619	36,843	38,243	40,454
Research Higher degree	3,175	3,216	3,110	3,201	3,325
Postgraduate Coursework	7,402	8,289	9,735	12,517	14,983
Undergraduate	25,309	25,114	23,998	22,524	22,146
% Female Enrolment	54.3%	55.2%	55.0%	55.0%	54.7%
International Load (EFTSL)	10,130	10,143	10,159	10,652	11,702
% International	28.2%	27.7%	27.6%	27.9%	28.9%
DIISRTE-Funded including RTS	22,342	22,887	23,092	23,802	24,114
Award Completions ²					
Research Higher Degree (excl Higher Doct)	775	727	777	738	744
PG Coursework	4,993	4,440	6,155	7,419	8,282
Undergraduate	8,231	7,726	8,563	8,431	7,824
Total	13,999	12,893	15,495	16,588	16,850
Staff FTE (March, including casuals)					
Academic (All)	3,375	3,405	3,448	3,613	3,741
Professionals (All)	3,993	3,913	4,196	4,520	4,569
Total	7,368	7,318	7,644	8,133	8,310
Student:Staff Ratio					
T&R Faculty Staff	17.7	18.4	18.4	17.9	18.2
All Academic Faculty Staff	10.8	10.9	10.9	10.8	11.1
Research Performance Indicators ²					
Research Income (\$million)	337.0	357.0	376.5	376.4	365
Research Publications	4,456	4,271	4533	5044	5000
Research Load (EFTSL)	3,173	3,220	3,110	3,201	3,325
Research Completions (eligible) ³	775	727	777	738	744
Financial Data (\$million)					
Total Income	1,570.2	1,700.5	1,800.4	1,930.9	1920.6
Total Expenditure (Excl Income Tax)	1,552.9	1,642.8	1,711.5	1,826.3	1802.8
Net Result before Income Tax	17.3	57.7	88.9	104.6	117.8
Net Result after Income Tax	17.3	57.6	88.9	104.6	117.8
Sources of Income (%) ⁴					
Australian Government Recurrant Financial Assistance ⁵	23.2	22.4	22.5	22.8	22.0
Other Australian Government Financial Assistance	16.8	19.0	20.1	20.4	17.7
HECS-HELP (Govt and Student Payments)	7.9	7.7	7.5	7.6	8.5
FEE-HELP	3.0	2.4	2.6	3.0	3.9
State Government Financial Assistance	2.7	3.4	2.5	4.3	2.9
Fees and Charges	26.6	27.2	26.5	26.6	28.7
Investment Income	9.7	6.5	7.3	5.4	6.4
Donations and Bequests	1.7	2.7	1.7	1.3	1.6
Other Income	8.4	8.7	9.3	8.6	8.3

¹ Both Commonwealth supported places and International on-shore included.

² Student Enrolments (EFTSL), Award Completions and Research Performance Indicators for 2013 are estimates.

³ Eligible completions means those included in RTS formula, excludes higher doctorates by publication.

⁴ Excludes deferred superannuation contributions.

⁵ Includes funding for the Commonwealth Grants Scheme, Joint Research Engagement Program, Research Training Scheme, Research Infrastructure Block Grants and Sustainable Research Excellence in Universities.

COUNCIL MEMBERSHIP

Council is the governing body of the University of Melbourne and has oversight of the entire direction and superintendence of the University. Council was appointed pursuant to the *Melbourne University Act 1958* and continued from 1 July 2010 under the terms of the new *University of Melbourne Act 2009*.

CHANCELLOR

MS ELIZABETH ALEXANDER AM

BCom Melb. *FAICD FCA FCPA*

Appointed to Council 2 October 2004. Re-appointed 15 April 2008. Elected Deputy Chancellor 1 January 2011. Elected Chancellor 8 April 2011. Field of experience: Business and accounting. Chair of Dexus Wholesale Property Ltd and Medibank. Director of Dexus Property Group. National President of Winston Churchill Memorial Trust. First Female National President of CPA Australia and Australian Institute of Company Directors. No significant financial interests declared.

VICE-CHANCELLOR

PROFESSOR GLYN DAVIS AC

BA NSW PhD ANU FASSA FIPAA

Appointed Vice-Chancellor 10 January 2005. Past Chair of Universitas 21, and of Universities Australia. Director of Grattan Institute and Melbourne Theatre Company. Member of Supervisory Board of Menzies Centre for Australian Studies (London). Exofficio member of the University's companies and controlled entities. No significant financial interests declared.

PRESIDENT OF ACADEMIC BOARD

PROFESSOR RUTH FINCHER

BA(Hons) Melb MA McMaster PhD Clark FASSA DFIAG

Appointed 1 January 2013 exofficio member of Council as elected President of Academic Board for term of office ending 31 December 2014. No significant financial interests declared.

PERSONS APPOINTED BY GOVERNMENT

MR RICHARD BOLT

BElectEng SAIT MPubPol&Man Monash

Appointed 9 November 2011. Resigned 14 February 2013. Field of experience: Business and government. Secretary of Department of Education and Early Childhood Development. Director of Australian Institute of Teaching and School Leadership. Director of Schools Connect Australia. No directorships or significant financial interests declared.

JUSTICE SUSAN CRENNAN AC

BA Melb. LLB Syd. PGDipArts Melb.

First appointed 2003. Re-appointed 1 July 2012. Resigned 9 December 2013. Field of experience: Law. Appointed to High Court of Australia in November 2005. Served as Commissioner of Human Rights and Equal Opportunity Commission. First female president of Australian Bar Association. No significant financial interests declared.

MS DEBORAH HARMAN

BEd SCV Rusden, MEd Melb.

Appointed 1 January 2012. Field of experience: Education. No significant financial interests declared.

Term of office expiring 31 December 2014

MR ROBERT JOHANSON (Deputy Chancellor)

BA LLM Melb. MBA Harv.

Appointed 6 March 2007. Re-appointed 1 January 2013. Elected Deputy Chancellor 8 April 2011. Field of experience: Banking and finance. Chairman of Bendigo and Adelaide Bank Limited, Australia India Institute, The Conversation, and Australian Friends of Asha. Director of Rural Bank, Grant Samuel Group, and The Robert Salzer Foundation. Member of Takeovers Panel. No significant financial interests declared.

Term of office expiring 31 December 2015



Vice-Chancellor Professor Glyn Davis (centre) with members of the University of Melbourne Council, back row (from left to right) Ross McPherson, Martyn Myer, Tony Peake, John Wilson

front row (left to right) Professor Ruth Fincher, Robert Johanson, Eda Ritchie, Chancellor Elizabeth Alexander, The Hon Justice John Middleton, Professor Robin Batterham

COUNCIL MEMBERSHIP

MR TONY PEAKE

BBus RMIT FCA

Appointed 5 May 2009. Re-appointed 1 July 2012.
Field of experience: Business and government.

Managing Partner Finance & Operations of PwC Australia.
Director of Methodist Ladies' College. Adviser to Trustees of
Marian and EH Flack Trust. Victorian Fellow of the Institute
of Public Administration Australia. Fellow of The Institute of
Chartered Accountants in Australia. Fellow of Leadership
Victoria's Williamson Community Leadership Program. In
relation to financial interests, refer to pXXX of Financial
Statements.

Term of office expiring 31 December 2014

MR JOHN WILSON

BCom (Hons) Melb. CA CPA FFin

Appointed 23 March 2010. Re-appointed 1 January 2013.
Field of experience: Business and accounting. Chair of
University Audit Committee. Until 30 June 2013 Non-
Executive Director of Royal Victorian Eye and Ear Hospital.
No significant financial interests declared.

Term of office expiring 31 December 2015

PERSONS APPOINTED BY COUNCIL

PROFESSOR ROBIN JOHN BATTERHAM AO

*BE PhD LLD (Hon) Melb. DSc (Hon) UTS Hon DEngin Qld
FAA FTSE FEng FNAE FCAE FSATW FAusIMM FICChemE
FISS FAIM FAICD FIEAust CE CPE CSci AMusA Hon.MWIF*

Appointed 1 July 2012. Field of Experience: Research
and engineering. Board Member of MBD Energy. Chair of
Advisory Panel Australia India Strategic Research Fund and
Australian Chamber Choir. No significant financial interests
declared.

Term of office expiring 31 December 2014

MR ROSS McPHERSON (Deputy Chancellor)

LLB (Hons) Melb. LLM Lond. FAIM FAICD

Appointed 1 January 2010. Elected Deputy Chancellor
7 May 2012. Field of experience: Law, business, media.
Executive Chairman of McPherson Media Group. Member
of Board of McPherson Newspapers Pty Ltd and subsidiary
companies, including Waterwheel Press Pty Ltd. Convenor
of FoodBowl Unlimited Inc. Chair of Goulburn Valley Health
Foundation. Member of Global Foundry Inc Advisory
Council. Director and Treasurer of International News Media
Association. No significant financial interests declared.

Term of office expiring 31 December 2015

THE HON JUSTICE JOHN MIDDLETON

LLB (Hons) Melb. BCL (Hons) Oxon.

Appointed 1 January 2011. Field of Experience: Law.
Appointed Justice of Federal Court of Australia 2006.
Deputy President of Australian Competition Tribunal 2009.
Presidential Member of Administrative Appeals Tribunal
2010. Council Member of National Judicial College of
Australia. Board Member of Victorian Bar Foundation. Part-
time Commissioner of Australian Law Reform Commission.
No significant financial interests declared.

Term of office expiring 31 December 2016

MR MARTYN MYER AO

BEng Swinburne MEngSc Monash MScM MIT

Appointed 17 February 2009. Field of experience:
Business and not-for-profit. President of The Myer
Foundation. Chairman of The Myer Family Company
Holdings Ltd. Director of Cranlana Programme. Chairman
of CogState Ltd. Board Member of Melbourne Theatre
Company. Founding Council member of Royal Institution
of Australia. Board Member of Peet Caboolture Syndicate
Limited. No significant financial interests declared.

Term of office expiring 31 December 2016

MS EDA RITCHIE

GDipBus Monash AMusA

First appointed 13 September 2004. Re-appointed 26
March 2012. Field of experience: Business and community.
Trustee of RE Ross Trust. Director of Melbourne University
Publishing Ltd, Hillview Quarries Pty Ltd and Port Fairy
Spring Music Festival. Chair of VCA Foundation.
Board member of IPMOA. No significant financial
interests declared.

Term of office expiring 31 December 2014

*In addition to the expertise of Council members appointed
under the University of Melbourne Act 2009, Council benefits
from input from five Council Fellows drawn from students
and staff of the University. In 2013 these Fellows were
Mr Steve Brown, Professor Stephen Harrap, Mr Mark Kettle,
Ms Marian Schoen and Dr Frederik Vervae.*

SENIOR OFFICERS

SENIOR LEADERSHIP

Vice-Chancellor and Principal

Professor Glyn Davis AC
BA NSW PhD ANU FASSA FIPAA

Provost

Professor Margaret Sheil
BSc (Hons) PhD UNSW FRACI FTSE

Deputy Vice-Chancellor (Academic)

Professor Philippa Pattison
BSc (Hons) PhD Melb. FASSA

Deputy Vice-Chancellor (Research)

Professor James McCluskey
BMedSci MBBS MD W Aust. FRACP FRCPA FAA

Deputy Vice-Chancellor (Engagement)

Professor Susan Elliott
MBBS MD Melb. FRACP

Senior Vice-Principal

Mr Ian Marshman
BA (Hons) Melb. LLM ANU

Chief Financial Officer

Mr Allan Tait
BScSci (Hons) Birm. ACA ACE&W

Vice Principal (Advancement)

Ms Sue Cunningham
BA (Hons) Middx MA Oxon.

PRO VICE-CHANCELLORS

Pro Vice-Chancellor and President of Academic Board

Professor Ruth Fincher
BA (Hons) Melb. MA McM. PhD Clark FASSA

Pro Vice-Chancellor and Vice-President of Academic Board

Professor Rachel Webster
BSc (Hons) Monash MSC Sus. PhD Cantab. IAU ASA AAS

Pro Vice-Chancellor (Equity and Student Engagement)

Professor Richard James
BSc Melb. DipEd Melb SC Med Ded Melb. FACEA

Pro Vice-Chancellor (Graduate Research)

Professor Richard Strugnell
BSc (Hons) PhD Monash FASM

Pro Vice-Chancellor (International)

Professor Simon Evans
BSc (Hons) LLB (Hons) Syd. PhD Cantab.

Pro Vice-Chancellor (Research)

Professor Lyn Yates
BA (Hons) DipEd MA Melb. MEd Bristol PhD La Trobe FASSA
(until March 2013)

Professor Julie Willis
BPD BArch (Hons) PhD Melb.
(from June 2013)

Pro Vice-Chancellor (Research Collaboration)

Professor Elizabeth Sonenberg
BSc PhD Monash GDipComp Melb.

Pro Vice-Chancellor (Research Partnerships)

Professor Mark Hargreaves
BSc Melb. MA BallSU PhD Melb. FESSA FACSM

DEANS

Faculty of Architecture, Building and Planning

Professor Tom Kvan
BA MA Cantab. MArch UCLA PhD Open (UK) FRICS AAIA

Faculty of Arts

Professor Mark Considine
BA (Hons) PhD Melb. FASSA FIPAA

Faculty of Business and Economics

Professor Paul Kofman
MEc PhD Erasmus

Professor Zeger Degraeve
BSc Ghent MBA KU Leuven (BE) PhD Chicago
(from 29 April 2013)

Faculty of Medicine, Dentistry and Health Sciences

Professor James Angus AO
BSc PhD Syd. FAA
(until July 2013)

Professor Stephen K. Smith
DSc FRCOG FMedSci
(from September 2013)

Faculty of Science

Professor Robert Saint
BSc (Hons) PhD Adel.
(until June 2013)

Professor Janet Hergt
BSc (Hons) La Trobe. PhD ANU.
(from July 2013)

Faculty of Veterinary Science

Professor Ken Hinchcliff
BVSc (Hons) Melb. MSc Wisconsin-Madison PhD Ohio DACVIM

Faculty of the Victorian College of the Arts and Melbourne Conservatorium of Music

Professor Barry Conyngham AM
BA MA (Hons) Syd. DMus Melb. CertPostdocStud, USCD.

Melbourne Graduate School of Education

Professor Field Rickards
BSc (Hons) Melb. MEd VUManc. PhD Melb. FACEL FACE

Melbourne School of Engineering

Professor Iven Mareels
ir (electro-mechanical engineering) Ghent PhD ANU FTSE, IEEE, FIEAust, CPEng

Melbourne School of Land and Environment

Professor Richard Roush
BSc UC Davis PhD UC Berkeley

Melbourne Law School

Professor Carolyn Evans
BA LLB (Hons) Melb. PhD Oxon.

SENIOR OFFICERS

Executive Director (Admissions)

Ms Carmel Murphy
BBus RMIT

Executive Director (Engagement and Partnerships)

Mr Adrian Collette AM
BA LaTrobe MA Melb

Executive Director (Human Resources)

Ms Louise Doyle
BEc (Hons) ANU

Executive Director (Information Technology) and Chief Information Officer

Mr Sendur Kathirgamanathan
BSc BEng RMIT MBA Monash

Executive Director (Property and Campus Services)

Mr Christopher White
BArch RMIT

Executive Director (Research)

Dr David Cookson
BSc (Hons) PhD Monash

Academic Registrar

Mr Neil J Robinson
BA (Hons) Sussex MBA RMIT

Executive Director (Commercialisation)

Ms Mariann Fee
BA GDipEdAdmin Tas.

Executive Director (University Programs)

Mr Chris Chapman
BA Tas.

General Counsel, Legal Services

Ms Saveria Dimasi
BA (Econ) (Hons) LLB LLM Melb.

University Librarian

Mr Philip G. Kent
BA MBA UQ GDipLibSc QIT AALIA

University Secretary

Dr Christopher Stewardson
BA PhD Melb.



VICE-CHANCELLOR AND PRINCIPAL
Professor Glyn Davis AC

VICE-CHANCELLOR AND PRINCIPAL

The Vice-Chancellor and Principal is the chief executive officer of the University. Appointed by Council, the Vice-Chancellor is responsible for the effective management and administration of the University and may exercise any of the powers of Council necessary for, or incidental to, the proper administration of the University.



PROVOST
Professor Margaret Sheil

Pro Vice-Chancellor
(Equity and Student
Engagement)



DEPUTY VICE-CHANCELLOR
(ACADEMIC)
Professor Philippa Pattison



DEPUTY VICE-CHANCELLOR
(ENGAGEMENT)
Professor Susan Elliott

Pro Vice-Chancellor
(International)



DEPUTY VICE-CHANCELLOR
(RESEARCH)
Professor James McCluskey

Pro Vice-Chancellor
(Graduate Research)
Pro Vice-Chancellor
(Research)
Pro Vice-Chancellor
(Research Collaboration)
Pro Vice-Chancellor
(Research Partnerships)



SENIOR VICE-PRINCIPAL
Mr Ian Marshman

Chief Financial Officer
University Secretary

PROVOST

The Provost is the senior academic officer of the University and standing deputy to the Vice-Chancellor. The Provost leads the Melbourne Students and Learning division, which delivers a full range of student services and activities. The Provost is also responsible for academic staffing and a range of other academic and faculty issues.

DEPUTY VICE-CHANCELLORS, PRO VICE-CHANCELLORS

Deputy Vice-Chancellors and Pro Vice-Chancellors exercise leadership and general superintendence over the particular areas of the University indicated by their titles. The elected President and Vice-President of Academic Board are appointed by Council as Pro Vice-Chancellors with specific responsibilities in relation to academic governance and quality assurance of academic programs.

SENIOR VICE-PRINCIPAL

The Senior Vice-Principal is accountable to the Vice-Chancellor and Council for the overall management and administration of the University, including financial and physical resources, human resources, business affairs, legal matters and strategic planning.

CHIEF FINANCIAL OFFICER

The Chief Financial Officer superintends and manages the finances and financial reporting obligations of the University in accordance with the policies of Council, the law, and applicable accounting standards and practices.

UNIVERSITY SECRETARY

The University Secretary is secretary to Council and Senior Executive and has responsibility for official records and other duties as defined in the Statutes.

DEANS

The Deans are appointed by Council and are the most senior officers in faculties and graduate schools. They are responsible for the execution of University and local policies in relation to education, research and administration of their faculty or graduate school and are accountable for their financial affairs.

SENIOR EXECUTIVE

Senior Executive is the University's principal management committee.

The committee exercises authorities in relation to matters delegated to it by the Vice-Chancellor. Its membership comprises the Vice-Chancellor, President of Academic Board and other senior officers with significant program or budget division accountability and associated authorities, including Deans.

Senior Executive is responsible for overseeing development of University planning and budgeting and for monitoring performance and plans against budgets. Its activities and decisions are reported, where appropriate, to Council through the Vice-Chancellor and to Academic Board through the President.



Members of the University of Melbourne 2013 Senior Executive

OUR PEOPLE

CHANGES IN ACADEMIC AND PROFESSIONAL LEADERS IN 2013

Professor Stephen Smith was appointed as the new Dean of Medicine, Dentistry and Health Sciences in September 2013. Prior to his appointment, Professor Smith was the Vice-President (Research) at Nanyang Technological University, and founding Dean of the Lee Kong Chian School of Medicine. He succeeds Professor James Angus AO who retired after nearly a decade leading the Faculty.

Prominent alumna and international biologist Professor Karen Day was appointed as Dean of Science and will commence her role in January 2014. Professor Day previously worked as a Professor in the Department of Microbiology and Medicine at the New York University School of Medicine. She succeeds Professor Robert Saint, who recently took up the role of Pro Vice-Chancellor (Research Strategy) at the University of Adelaide.

With the collaboration of the Faculty of Business and Economics and the Melbourne Business School, Dean of the Melbourne Business School Professor Zeger Degraeve was appointed co-Dean of the Faculty of Business and Economics in May 2013.

Adrian Collette, who was made a member of the Board of the Australia Council for the Arts in 2013, commenced his role as Executive Director, Engagement and Partnerships in January, having worked as the Chief Executive Officer of Opera Australia since 1996.

Kelly Gellatly was appointed Director of the University's Ian Potter Museum of Art. Ms Gellatly came to the University following her role as Curator of Contemporary Art at the National Gallery of Victoria, bringing a wealth of knowledge and experience with well-established and emerging Australian art. She succeeds Dr Chris McAuliffe, who left to pursue research, writing and arts commentary.

VICE-CHANCELLOR'S FELLOWS

Professor Steven Knight and Dr Caroline Rasmussen commenced as Vice-Chancellor's Fellows during 2013. The fellowships provide outstanding individuals with an opportunity to engage in academic life and to work on projects of value to the University and the wider community.

HIGH-ACHIEVING STAFF

American Society of Animal Science American Feed Industry Association Award

Dr Frank Dunshea (Chair of Agriculture) was awarded the American Society of Animal Science American Feed Industry Association Award in recognition of his research into the safety and efficiency of new vaccines and feedstuffs.

Australia Day Honours

Over 30 members of the University community were recognised in the Australia Day Honours List for 2013. Paul Dwyer (performing arts), Professor Peter Hall (Department of Mathematics and Statistics), Hugh O'Neill (Faculty of Architecture, Building and Planning), Professor Marilyn Renfree (Department of Zoology), and Emeritus Professor George Rogers (Department of Mathematics and Statistics) were named as Officers of the Order of Australia. Mitchell Anjou (Faculty of Medicine, Dentistry and Health Sciences) and Professor Abdullah Saeed (Faculty of Arts) were named Members of the Order of Australia.

Australian Awards for University Teaching

Nine staff received Citations for Outstanding Contributions as part of the Federal Government's Australian Awards for University Teaching in recognition of their sustained and significant contribution to the quality of student learning: Dr Wayne Atkinson (Arts), Dr Julie Evans (Arts), Associate Professor Jeremy Gans (Law), Dr Emma Kowal (Arts), Ms Fiona Luck (Melbourne Graduate School of Education), Associate Professor Andrew Palmer (Law), Dr Helen Stokes (Melbourne Graduate School of Education), Associate Professor Lea Waters (Melbourne Graduate School of Education), and Professor Mary Wlodek (Medicine, Dentistry and Health Sciences/ Melbourne School of Graduate Research).

Australian Institute of Physics Awards

Professor David Jamieson (School of Physics) received the 2012 AIP Outstanding Service to Physics Award, presented in 2013 in recognition of his exceptional contribution to physics. Professor Lloyd Hollenberg (School of Physics) received the 2012 AIP Walter Boas Medal, also awarded in 2013, in recognition of his excellence in physics research in Australia.

Australian Physiotherapy Association Branch Award

Associate Professor Linda Denehy (School of Health Sciences) was awarded the Australian Physiotherapy Association (APA) Branch Award in recognition of her role in the education of generations of physiotherapists,

particularly in the areas of cardiorespiratory physiotherapy and research methods.

Australian Research Council Laureate Fellowships

Professor Lloyd Hollenberg (School of Physics) and Professor Peter Taylor (Department of Mathematics and Statistics) have been named Australian Laureate Fellowship recipients for 2013 by the Australian Research Council.

Bethlehem Griffiths Research Foundation Medal

The prestigious Bethlehem Griffiths Research Foundation Medal for 2013 was awarded to Professor Trevor Kilpatrick (Director of the Melbourne Neuroscience Institute) for his contribution to multiple sclerosis research and leadership over three decades.

Bronwyn Jane Adams Memorial Award

Tracey Claire (School of Film and Television) and Dr Katrin Steinack (Melbourne Law School) were awarded the University of Melbourne Bronwyn Jane Adams Memorial Award in recognition of their work as professional staff of the University.

Bulgari Art Award

Associate Professor Jon Cattapan (Associate Dean International, Victorian College of the Arts and Melbourne Conservatorium of Music) won the 2013 Bulgari Art Award for his artwork Imagine a Raft (Hard Rubbish 4+5).

Bupa Health Foundation Awards (2012)

Presented in 2013, Professor Robyn Guymmer (Department of Ophthalmology) and Dr Priya Sumithran (Austin Health) received 2012 annual awards from the Bupa Health Foundation in recognition of their contributions to improving health outcomes for all Australians.

Case Circle of Excellence Awards

The Melbourne Medical School's 150th Anniversary Program won Gold in the 2013 Council for Advancement and Support of Education (CASE) Circle of Excellence Awards. The gold award recognised the quality of engagement with alumni, including international reach, audio-visual presentation of the School's history, and its Student Ambassador Program.

Case Europe Distinguished Service Award

Presented in 2013, Sue Cunningham (Vice-Principal Advancement) was awarded the CASE Europe Distinguished Service Award for 2012 in recognition of her service to cultural and university advancement.

Commander in the Order of the Crown of Belgium

Professor Iven Mareels (Melbourne School of Engineering) was named a Commander in the Order of the Crown of Belgium for meritorious services in engineering and science.

David Syme Research Prize (2012)

Dr Lars Kjer-Nielsen (Department of Microbiology and Immunology) was presented the 2012 David Syme Research Prize in 2013 for his five-year study looking into how immune cells within the gut, known as MAIT cells, could potentially influence the development of autoimmune disease.

Dublin Prize (2012)

The 2012 Dublin Prize, for contributions to the arts, music, literature and sciences, was awarded in 2013 to music therapist Dr Ruth Bright, and to youth mental health expert Professor Patrick McGorry in recognition of their outstanding contributions.

Durham International Senior Research and Policy and Enterprise Fellowship

Dr David Kennedy (Department of Resource Management and Geography) was awarded a prestigious Durham International Senior Research and Policy and Enterprise Fellowship from the University of Durham for 2014.

Endeavour Research Fellowship

Dr Scott Flower (School of Social and Political Science) was awarded the Endeavour Research Fellowship for his involvement in an anti-terrorism project being undertaken in the US, Canada, Australia, New Zealand and Britain.

Eureka Science Awards

Professor Frank Caruso (Department of Chemical and Biomolecular Engineering) received the Eureka Prize for Leadership in Science for his work developing nanomaterials for medicine. Professor Lloyd Hollenberg and colleagues won the University of New South Wales Eureka Prize for Excellence in Interdisciplinary Scientific Research for their work developing nanoscale diamond sensors that light up the insides of cells, which may help improve drug delivery in the future. Dr Lars Kjer-Nielsen and Professors James McCluskey and Jamie Rossjohn won the University of New South Wales Eureka Prize for Scientific Research for their discovery of a previously unknown function of the immune system, paving the way for new treatments and vaccines for tuberculosis and irritable bowel syndrome. The Macquarie University Eureka Prize for Outstanding Young Researcher was awarded to Dr Angus Johnston.

OUR PEOPLE

European Stroke Conference (ESC) Young Investigator Award

Dr Andrew Bivard (Melbourne Brain Centre) received the European Stroke Conference Young Investigator Award for his project that used an MRI to assess the chemical health of stroke-affected brain regions following treatment to identify potential future treatment targets.

Excellence in Teaching Awards (2013)

- James Angus Award for Outstanding Higher Degree Supervision – Professor Mary Wlodek (Melbourne School of Graduate Research)
- Edward Brown Award – Dr Sean Pinder (Business and Economics)
- Norman Curry Award for Innovation and Excellence in Educational Programs – Dr Liam Connell, Dr Katherine Firth and Ms Peta Freestone
- Barbara Falk Award – Associate Professor Michelle Foster (Melbourne Law School), and Dr Melanie Plesch (Melbourne Conservatorium of Music)
- Patricia Grimshaw Award for Mentor Excellence – Professor Gordon Lynch (Medicine, Dentistry and Health Sciences)
- Rio Tinto Award for Excellence and Innovation in Indigenous Higher Education – Dr Wayne Atkinson (Arts)
- David White Award – Dr Jenny Hayes (Medicine, Dentistry and Health Sciences)

Fellow of the Royal Society

Professor Terry Speed (Department of Mathematics and Statistics and the Walter and Eliza Hall Institute) was elected as a Fellow of the Royal Society for his work in bioinformatics.

Fellows of the American Association for Cancer Research Academy

Professor Suzanne Cory and Professor Emeritus Donald Metcalf (Walter and Eliza Hall Institute) have been inaugurated into the first-ever group of Fellows of the American Association for Cancer Research Academy.

Florey Prize

Professor Ruth Bishop was awarded the CSL Florey Medal by the Australian Association of Medical Research Institute in recognition of her work on a rotavirus vaccine.

Fulbright Scholarships

Dr Michelle Evans (Melbourne Business School) was awarded a Fulbright Indigenous Scholarship in recognition

of her commitment to achieving excellence, while seeking an international perspective and collaboration.

Gerry Baretto Award for Outstanding Student Services

Gerry Baretto Awards were presented to Phillip O'Neill (Melbourne Students and Learning); and to Hero Macdonald, Elisa Soerjono and Sandra Woods (University Library).

GlaxoSmithKline Award for Research Excellence

Professor Ingrid Scheffer was presented the 2013 Award for Research Excellence by GlaxoSmithKline for her work to transform the diagnosis of epilepsy.

Gold Medal

Mr Jurij Semkiw (School of Engineering) was awarded a Gold Medal by Chancellor Elizabeth Alexander for his groundbreaking work in computing.

Hamer Scholarships

Thomas Bray (Melbourne Law School) and William McCallum (Asialink) were awarded the Victorian Government Hamer Scholarship for the study of a Chinese language.

Infinite Value of Research and Teaching Award (2012)

Senior Lecturer Dr Hemanta Doloi (Faculty of Architecture, Building and Planning) was recognised by the Australian Institute of Quantity Surveyors with its 2012 Infinite Value of Research and Teaching Award, presented in 2013.

International Human Rights and Nursing Award

Beth Hatch (Faculty of Medicine, Dentistry and Health Sciences) was awarded the International Centre for Nursing Ethics' International Human Rights and Nursing Award for her contribution to HIV and sexual health nursing in Australia.

IPAA Fellow

Professor Janine O'Flynn (Melbourne School of Government) has been recognised as a distinguished contributor to Australian public service and honoured by the Institute of Public Administration Australia (Victoria).

Jaeger Medal

Professor Roger Powell (School of Earth Sciences) was awarded the Jaeger Medal for research into earth sciences in recognition of his work in understanding the metamorphic rocks that make up mountain belts.

Kellion Award

Professor Peter Colman was awarded the Australian Diabetes Society Kellion Award in recognition of his

contribution to diabetes research, clinical and service areas in Australia.

Lasker-Debakey Clinical Medical Research Award

Professor Emeritus Graeme Clark was honoured with a Lasker-DeBakey Clinical Medical Research Award for developing the modern cochlear implant.

La Trobe University Distinguished Alumni Award

Professor Tony Bacic was awarded the La Trobe University Distinguished Alumni Award in recognition of his work and expertise in plant biology, and his research which has focused on the structure, function and biosynthesis of plant cell walls (biomass) and their biotechnological applications.

Leonard Cox Award

Dr Bruce Campbell (Department of Medicine and Neurology) was awarded the Leonard Cox Award for his research in neurology.

Mahathir Science Award

Professor Alan Cowman (Department of Medical Biology) was awarded the Mahathir Science Award in Tropical Research in recognition of his contribution to understanding malaria.

Masters from the World Gastroenterology Organisation

Professor Finlay Macrae (Faculty of Medicine, Dentistry and Health Sciences) was awarded a Masters from the World Gastroenterology Organisation in recognition of his professional and personal contributions to gastroenterology and related disciplines and, in particular, his efforts in third world regions.

Melbourne Awards

Professor Hugh Taylor AC (Melbourne School of Population and Global Health and Department of Ophthalmology) was awarded the Melbourne Award for Contribution to Community by an Individual.

Melbourne Neuroscience Institute Fellowship

The Melbourne Neuroscience Institute (MNI) has awarded fellowships to Ms Valentina Lorenzetti (Melbourne Neuropsychiatry Centre) and Dr Toby Merson (Florey Neuroscience Institute) to promote the University's interdisciplinary research projects in the neurosciences.

John Monash Scholarship

Mr Huw Pohlner (Asialink) was awarded the John Monash Scholarship in recognition of his leadership and contribution to both his field of endeavor and to the Australian and global community.

Moran Medal

Dr Aurore Delaigle (Department of Mathematics and Statistics) was awarded the Moran Medal for research in statistics in recognition of her work on contemporary statistical problems, including the estimation of curves from data observed imperfectly.

NAIDOC Scholar of The Year

Dr Mark McMillan (Melbourne Law School) was named Scholar of the Year in the 2013 National NAIDOC award in recognition of his outstanding contribution to improving the lives of Indigenous people and promoting Indigenous issues in the wider community.

Open Source Software World Challenge

Researchers at the University of Melbourne won the Open Source Software World Challenge for the development of Aikuma, an android app for preserving the last words of the world's endangered languages.

Pearcey Hall of Fame

Professor Rod Tucker was inducted into the Pearcey Hall of Fame in recognition of his achievements in the information technology and telecommunications (ICT) industry and lifetime commitment to ICT research and industry in Australia.

Planning Institute Australia (Victoria) Planning Excellence Award

Dr Alan March (Associate Dean Undergraduate, Faculty of Architecture Building and Planning) was awarded the Cutting Edge Research and Teaching Award for his recently published book *The Democratic Plan: Analysis and Diagnosis*.

Premier's Award for Health and Medical Research

Dr Aung Ko Win (School of Population and Global Health) was awarded the prestigious 2013 Premier's Award for Health and Medical Research for his groundbreaking work on colorectal cancer.

Prime Minister's Prize for Science

The 2013 Prime Minister's Prize for Science was awarded to Professor Terry Speed (Department of Mathematics and Statistics) for his work combining mathematics and statistics to assist researchers in tackling a range of computational problems in medicine and biology.

OUR PEOPLE

Queen's Birthday Honours

Petro Georgiou (Vice-Chancellor's Fellow), Professor Shirley McKechnie (VCA), Emeritus Professor Alan Robson (LH Martin Institute), and Professor Antonio Sagona (Faculty of Arts) received Queen's Birthday Honours. Professor Sagona was made a Member of the Order of Australia for significant service to tertiary education in the field of archaeology. Petro Georgiou was made an Officer of the Order of Australia for distinguished service to the Parliament of Australia, to multiculturalism and human rights advocacy, and to the community. Professor McKechnie was made an Officer of the Order of Australia for distinguished service to the performing arts, particularly dance, to the education and development of dancers and choreographers, and to research. Emeritus Professor Alan Robson was made an Officer of the Order of Australia for distinguished service to tertiary education through governance and administrative roles, to the advancement of scientific and medical research, and to the community.

Ramaciotti Medal

Professor Douglas Hilton (Walter and Eliza Hall Institute) was awarded the 2013 Ramaciotti Medal for Excellence in Biomedical Research in recognition of his contributions to cell signaling and blood research, and his passionate advocacy for translating the benefits of biological discoveries to treatments for patients.

Research Master Award

The Early Career Academic Committee within the Melbourne Graduate School of Education was awarded the 2013 Research Master Award for Excellence in Research Management in recognition of their efforts in establishing a formal voice, improved communication and professional development.

Richard Von Weizsäcker Fellowship

Professor Stephen Dinham (Melbourne Graduate School of Education) was awarded a Richard von Weizsäcker Fellowship by the Robert Bosch Foundation in Germany in recognition of his contributions to the Robert Bosch Institute.

Ridgway Method Excellence Award

Melbourne University Sport's Elite Academy won the 2013 Ridgway Method Excellence Award in recognition of their ongoing consistency, clinical business success, and excellent standard of service for clients.

Robert Ellery Lectureship

Professor Rachel Webster (School of Physics) was awarded the Robert Ellery Lectureship in recognition of her contribution to observational and theoretical astrophysical research.

Robert Sommer Medal

Professor Christos Pantelis (Melbourne Neuropsychiatry Centre) was awarded the prestigious Robert Sommer Medal in honour of his outstanding research in the field of schizophrenia.

Sig Best Article Award

Professor Simon Marginson was awarded the Annual Comparative and International Education Society Higher Education Special Interest Group's Best Article Award for *Higher Education in East Asia and Singapore: Rise of the Confucian Model*.

Sir James Darling Medal

Dean of Education Professor Field Rickards (Melbourne Graduate School of Education) received the Australian College of Educators (Victoria) Sir James Darling Medal in recognition of his profound impact on education in Australia for his ground-breaking work in teacher preparation.

Tucker Medal

Professor Geoffrey Blainey was awarded the University's inaugural Tucker Medal in recognition of his substantial contributions to the University, the Faculty of Arts, and to public life.

Universitas 21 Award for Internationalisation

Jenny McGregor (CEO Asialink) was awarded the Universitas 21 Award for Internationalisation in recognition of her outstanding individual effort towards internationalisation through the development and leadership of Asialink.

Universitas 21 Fellowships

Dr Saman Halgamuge (School of Engineering), Mr Dean Merlino (Faculty of VCA and MCM), and Dr Stanislav Roudavsk (Faculty of Architecture, Building and Planning) were awarded U21 Fellowships for their capacity to inspire, extend and enthuse their students.

Universitas 21 Scholarships

Mr John Bruzzaniti (Division of the Senior Vice-Principal) and Dr Simon Kerr (Melbourne Research) received U21 Scholarships in recognition of their outstanding performance.

US National Alliance on Mental Illness Scientific Research Award

Professor Patrick McGorry (Centre for Youth Health and Department of Psychiatry) was awarded the prestigious US National Alliance on Mental Illness Scientific Research Award in recognition of his contributions to the understanding of mental illness and the advancement of treatments.

Victorian Prizes for Science and Innovation

The 2013 Victorian Prizes for Science and Innovation were awarded to Professor Alan Cowman (Walter and Eliza Hall Institute), and Professor Lloyd Hollenberg (Department of Medical Biology) in recognition of their life-long commitment and achievements in their respective fields of research.

Victorian Women's Honour Roll

Professor Susan Sawyer (Department of Paediatrics) was inducted into the Victorian Women's Honour Roll in recognition of her pioneering work in the field of adolescent health.

Women in Science Fellowships

Dr Kathryn Holt (Bio21 Institute) was awarded a L'Oreal for Women in Science Fellowship in recognition of her work using genetics, mathematics and supercomputers to study the whole genome of deadly bacteria and how they spread.

Young Tall Poppy Science Awards

Dr Adam Vogel (Speech Neuroscience) and Dr Shalin Naik (Walter and Eliza Hall Institute) were recognised in the 2013 Young Tall Poppy Science Awards for their combination of world-class research and passionate commitment to communicating science.

HIGH-ACHIEVING STUDENTS

Alltech Young Scientist Award

PhD student Nimesha Fernando (Melbourne School of Land and Environment) was the Asia-Pacific Region Graduate Winner of the Alltech Young Scientist Awards 2013 following her research paper into wheat grain protein quality.

Australia-at-Large Rhodes Scholarship (Mentioned in 2012)

Medical graduate Jenny Tran was awarded the prestigious 2013 Australia-at-Large Rhodes Scholarship to study global health and improve clinical care.

Australian Medical Association's Indigenous People's Scholarship

Graduate student Ngaree Blow (Doctor of Medicine) was awarded the Australian Medical Association's Indigenous People's Scholarship in recognition of her fight to close the life-expectancy gap between Indigenous and non-Indigenous Australians.

Cambridge Australia Scholarships

Seven students were awarded Cambridge Australia Scholarships: Claire Agius, Seamus Barker, Olaf Ciolek, Joshua Crowther, Jolan Price, Tudor Thomas, and Myfwany Wood.

Charlie Perkins Scholarship

Bachelor of Environments graduate Sarah Rees was awarded the Charlie Perkins Scholarship in recognition of her potential to become a leader in her field of study and in the nation generally.

Chancellor's Prize for Excellence:

In 2013 the Chancellor's Prizes for Excellence in a PhD Thesis were awarded to

- Bruce Campbell (Medicine RMH) for Acute stroke imaging: predicting response to therapy
- Marcus Doherty (School of Physics) for The theory of the nitrogen-vacancy colour centre in diamond
- Dean Freestone (Electrical and Electronic Engineering) for Epileptic seizure prediction and the dynamics of the electrical fields of the brain
- Emily Hudson (Melbourne Law School) for Copyright exceptions: the experiences of cultural institutions in the United States, Canada and Australia
- Peng Lei (Pathology, The Florey Institute) for Ironing out the involvement of tau protein in neurodegenerative diseases
- Jeanette Tamplin (Melbourne Conservatorium of Music) for The effects of singing on respiratory function, voice, and mood for people with quadriplegia

Cornelius Regan Trust Awards

Katy Greenland (Faculty of the VCA and MCM), Estelle Kane (Faculty of Science), Emily Murray (Melbourne Graduate School of Education), and Dr Mihai Tanase (Melbourne School of Engineering) were awarded the 2013 Cornelius Regan Trust Awards.

OUR PEOPLE

Duke of Edinburgh Award

Adrian Chi Ho Yeung (Faculty of Arts) was one of eleven recipients of the 2013 Gold Duke of Edinburgh Award in recognition of his achievements in physical recreation, skill, service, adventurous journey and the development of a residential project.

Graduate Student of the Year

Rosey Billington (School of Languages and Linguistics), and Visopiano Sanyü (Faculty of Medicine, Dentistry and Health Sciences) were joint recipients of the 2013 Graduate Student of the Year Award.

Imagine 2033

Four students were awarded the inaugural Imagine 2033 Competition as part of the Festival of Ideas in recognition of the excellence of their presentation titled ECOllaboration – Fundamentals of the Modern Society: Friedrich von Oldershausen, Nat Phillips, Matthew Stewart, and Timothy Watson.

Linden Postcard Show

Bachelor of Fine Arts (Honours) student Kenny Pittock won the 2013 Linden Postcard Show for his work *Clingy Ex-Boyfriend*.

Marconi Society Paul Baran Young Scholars Award

Desmond (Ke) Wang won the Marconi Society Paul Baran Young Scholar Award for his specialist work in optical-wireless technology.

Maritime Australia Innovation Award

Cameron Barr (Department of Mechanical Engineering) has won the Maritime Australia Innovation Award 2013 Young Innovator Scholarship for Defence Industry Innovation in recognition of his leadership in naval technologies and innovation.

Melbourne Press Club/Siemens Award For Student Journalism

Presented in 2013, Matthew Pierri won the 2012 Melbourne Press Club/Siemens Award for Student Journalism for *Hope and Healing*.

John Monash Scholar

University of Melbourne graduate Kate Smith was named as a John Monash scholar, enabling her to study a Master of Environmental Engineering at Tsinghua University in Beijing.

Keith and Elisabeth Murdoch Travelling Fellowships

Five Victorian College of the Arts students were awarded Keith and Elisabeth Murdoch Travelling Fellowships: Aviva Endean, Matthew Greaves, Shelly Lauman, Hamish Macdonald, and Glyn Roberts.

Picchi Award

Aung Ko Win (School of Population and Global Health) received the Picchi Award for Excellence for Cancer Research in recognition of his work in developing a prediction model for colorectal cancer.

Prime Minister's Australia Asia Awards

Three students were awarded the Prime Minister's Asia Awards which promote knowledge, education links and ties between Australia and its neighbours: Andrew Yusu Cheng (PhD candidate), Asako Saito (Bachelor of Arts and Diploma of Languages), and Karen Lindner (PhD candidate).

Prime Minister's Australia Asia Outgoing Scholarships

Two students were awarded the Prime Minister's Australia Asia Outgoing Scholarships in recognition of their strong academic, community and leadership potential. Nicholas Fabbri (Arts) recieved the undergraduate scholarship, and Danielle Mileo (Master of Architecture student) the postgraduate scholarship.

Report it Right And WIN! Award

Luke Voogt won the Victorian Government's *Report it Right and WIN!* award in recognition of his journalistic excellence and investigation into the lack of disability access at Geelong Station.

Speaker's University Challenge

The Melbourne University Debating Society (MUDS) won the inagural Speaker's University Challenge. Members of the winning team were Tim Blair, Rishada Cassim and James Gray.

Tech23 Awards

Two student-run start-up companies supported by The University of Melbourne – 2Mar Robotics (founded by Marita Cheng), and 121Cast – won eight Tech23 awards.

3 Minute Thesis

Sally Sherwen (Department of Agriculture and Food Systems) won first place at the 3RRR People's Choice Award in this year's 3 Minute Thesis (3MT) Grand Final for her presentation *Who's looking at who in the zoo?*

Tropfest Award

Victorian College of the Arts Film and Television Masters students Michael Ciccone and James Wright won the top prize at Tropfest for their film *We've All Been There*.

Uni Shorts Film Festival

First Contact, directed by VCA student Matthew Richards, won the Postgraduate Fiction category and Best Film Overall/Audience award at the 2013 Uni Shorts International Student Film Festival.

University's Strategic Australian Postgraduate Award

Yvette Maker was awarded a Strategic Australian Postgraduate Award in recognition of her work in the Victorian public service and excellence in her studies.

Victorian International Research Scholarship

PhD candidates Wolfram Haller and Maria Tanzer were awarded Victorian International Research Scholarships in recognition of their status as high-performing international scholars and their contributions to Victoria's diverse multicultural society.

Victorian Rhodes Scholarship

University of Melbourne graduate Kristijan Jovanoski was awarded the Victorian Rhodes Scholarship following the completion of his Masters of Philosophy degree in quantum physics.

ACADEMY FELLOWS 2013

Australian Academy of the Humanities

Associate Professor Janet Fletcher
School of Language and Linguistics

Associate Professor David Goodman
School of Historical and Philosophical Studies

Associate Professor Scott McQuire
School of Culture and Communication

Australian Academy of Science

Professor Michael Sandiford
Melbourne Energy Institute

Professor Geoffrey Taylor
ARC Centre of Excellence For Particle Physics at the Terascale

Academy of the Social Sciences in Australia

Professor Warwick Anderson
Honorary Professor
School of Population and Global Health

Professor Nick Haslam
School of Psychological Sciences

Professor Yoshihisa Kashima
School of Psychological Sciences

CELEBRATING 160 YEARS OF EXCELLENCE

2013 was a year of celebration for the University of Melbourne as staff, students and alumni came together to commemorate the University's achievements as Australia's leading university, and the oldest in Victoria.

Founded in 1853, the University of Melbourne celebrated its 160th anniversary in 2013. The year of celebration culminated with two special events. In October, Chancellor Elizabeth Alexander played host to a golden alumni event in recognition of esteemed members of the University community who attended as far back as the early 1930s. Then in December, Vice-Chancellor Glyn Davis joined a full complement of academic and professional staff, from University campuses across the state, in a lunchtime celebration on the South Lawn.

Staff were treated to a multicultural selection of delicacies, enjoyed roaming performances by students from the Faculty of the Victorian College of the Arts and the Conservatorium of Music, had their photographs taken with colleagues in the 160th anniversary photo booth, and took away with them a gift of *160 Years: 160 Stories*.

The *160 Years: 160 Stories* collection features biographies of some of the University's most well-known and respected individuals and unsung heroes and heroines. It was specially updated for the 160th anniversary by Professor Peter McPhee, esteemed French historian and the University of Melbourne's first provost, and Dr Juliet Flesch, Honorary Fellow in the School of Historical and Philosophical Studies.

A great afternoon – after a great year – was had by all.



Colleagues from the School of Social and Political Sciences, Rita De Amicis, Jo Helsby and Natalie Reitmier enjoy 160th anniversary celebrations on the Parkville campus in December

RESEARCH & RESEARCH TRAINING

Highlights

In 2013 the University of Melbourne continued implementation of its new research and research training strategy *Research at Melbourne: Ensuring Excellence and Impact to 2025*. With national and global indicators confirming the University to be a leading research institution, the strategy was developed to elevate the excellence and impact of Melbourne's research.

Challenges

With a strategy as audacious and far reaching as *Research at Melbourne*, the challenge for the University will be to attract and retain the best researchers in order to realise its ultimate goals.

Progress

In 2013 several initiatives to attract and retain the best researchers were implemented, including the launch of the ambitious *Research at Melbourne Accelerator Program*. As an integral part of the *Research at Melbourne* strategy, the aim is to recruit 50 leading researchers to the University. By year's end, some 20 researchers had been appointed.

Looking ahead

Looking towards 2025, the University will focus on the quality and impact to be achieved through investment in people, research collaborations and settings. This will be done in alignment with the grand challenges inherent in the *Research at Melbourne Strategy*: to understand place and purpose, foster health and wellbeing, and support sustainability and resilience.

RESEARCH & RESEARCH TRAINING

In 2013 the University of Melbourne continued implementation of its new research and research training strategy *Research at Melbourne: Ensuring Excellence and Impact to 2025*.

With national and global indicators already confirming the University to be a leading research institution, the strategy was developed to elevate the excellence and impact of Melbourne’s research.

In addition to discipline-focused and investigator-driven research, the strategy commits the University to pursue three grand challenges – understanding our place and purpose, fostering health and wellbeing, and supporting sustainability and resilience.

These challenges offer University researchers the opportunity to help solve some of the most difficult problems facing the world. The strategy is underpinned by new investments in people, collaboration, partnerships, research settings and enablers.

In 2013 several initiatives to attract and retain the best researchers were implemented, and a new mechanism introduced to meet the salary gaps for University of Melbourne National Competitive Grant Program (NCGP) fellows.

The year saw the launch of the ambitious Research at Melbourne Accelerator Program – an integral part of the strategy – which aims to recruit 50 leading researchers to the University. To date, 23 researchers have been appointed under the program, with further appointments to be made in 2014.

Recognising that collaboration introduces new and valuable insights, seed funding was awarded in 2013 to research projects in the newly established Melbourne School of Government and the maturing Carlton Connect Initiative. (See page 37)

On the international front, the International Research and Research Training Fund released its first round of seed funding in 2013, which focused on establishing and further developing research with Brazil, Chile, China, Germany, and India – countries identified in the strategy as critically important to Melbourne.

RESEARCH PERFORMANCE

Research leadership confirmed by international rankings

International rankings in 2013 continued to place the University of Melbourne as a leading research university on the world stage, and number one ranked university in Australia:

- In the 2013 Academic Ranking of World Universities by Shanghai Jiao Tong University, the University of Melbourne was ranked equal 54th worldwide and third in the Asia-Pacific. The latest result continues the trend of improvements in Melbourne’s rankings over the past few years. Since they began in 2003, Melbourne has moved up 38 places – from 92 to 54. The Shanghai Jiao Tong rankings are widely regarded as the most rigorous for establishing research quality.
- The Quacquarelli Symonds (QS) World University Rankings emphasise reputational parameters with a particular focus on teaching and learning strengths. The University has climbed five places in the QS 2013 world university rankings to 31st in the world, from 36th last year.
- The University of Melbourne has affirmed its position as the number one university in Australia in the National Taiwan University (NTU) Ranking, Performance Ranking of Scientific Papers for World Universities 2013. Melbourne, now ranked 38th, slipped three places in 2013 but remains the Australian leader and is the only Australian university in the top 50. The NTU rankings, previously known as HEEACT, offer annual performance rankings for the world’s top 500 universities based on the production and impact of their scientific papers.
- In the 2013 Times Higher Education World University Rankings, the University of Melbourne was ranked first in Australia and 34th in the world, down from 28th in 2012.

Research funding delivers positive outcomes

The University of Melbourne performed exceptionally well in the National Health and Medical Research Council (NHMRC) and Australian Research Council (ARC) grants commencing in 2014. In total, the University received around \$130 million across all Federal Government-funded schemes. The results reflect the effectiveness of Melbourne’s investment in people and its commitment to making an impact by addressing major challenges of global relevance.

The University was awarded 139 grants totalling \$78.8 million by the NHMRC, of which \$60.3 million was allocated to 98 project grants and \$18.5 million to

Melbourne’s performance for key national research indicators

	Research income			Research publications			Research higher degree load		Research higher degree completions (Eligible)*	
	\$ million	National rank	% of total	Weighted score	National rank	% of total	EFTSL	National rank	Number	National rank
2013	365 (est)	n/a	n/a	5000 (est)	n/a	n/a	3325 (est)	n/a	744 (est)	n/a
2012	376.4	1	11.0%	5044	3	8.3%	3201	2	738	2
2011	376.5	1	11.6%	4533	3	8.1%	3110	2	777	2
2010	357.0	1	11.6%	4271	3	7.9%	3220	2	727	2
2009	337.0	1	12.1%	4456	1	8.5%	3173	2	775	1

*Refers to those included in the RTS formula, excludes higher doctorates by publication.

fellowships and other awards. Although project grant funding and the number of grants awarded are marginally down on last year’s result (\$63.5 million for 107 project grants, greater than 20 per cent success), the latest outcome was achieved when national success rates were falling (17 per cent for project grants), while the total funding pool for project grants decreased from \$458 million to \$420 million.

Across the Group of Eight universities, total project grant funding declined by 14 per cent from \$307 million to \$264 million. For the University to hold its ground under these circumstances, and earn an even greater share of a reduced pool, is an outstanding achievement.

The NHMRC results highlight a very strong performance from the Faculty of Medicine, Dentistry and Health Sciences. Grant funding for the Faculty increased by over 13 per cent from last year to \$44 million.

The University also performed well in the ARC grant rounds, receiving \$54.1 million across the Discovery, Discovery Indigenous, Discovery Early Career Researcher Award (DECRA), Future Fellowship, and Linkage Infrastructure and Equipment and Facilities (LIEF) schemes. Melbourne achieved an outstanding result in Future Fellowships topping the sector with 27 awards valued at \$20.4 million. This represents a 50 per cent increase over the result for the previous round, and is reinforced with an excellent result for DECRA’s – 19 awards valued at \$7.2 million. This result will deliver a significant influx of early and mid-career researchers across a breadth of research projects.

The University was awarded 68 Discovery projects valued at \$23.5 million. Although marginally down on the 2012 round (68 grants, \$24.8 million), the result delivered some exceptional outcomes across the University.

Lion’s share of federal funding for research

In 2013, the University continued to receive the highest national allocation (\$189.2 million, 11 per cent) of Federal Government funds from the Research Block Grant based on research performance and comprising the following six schemes:

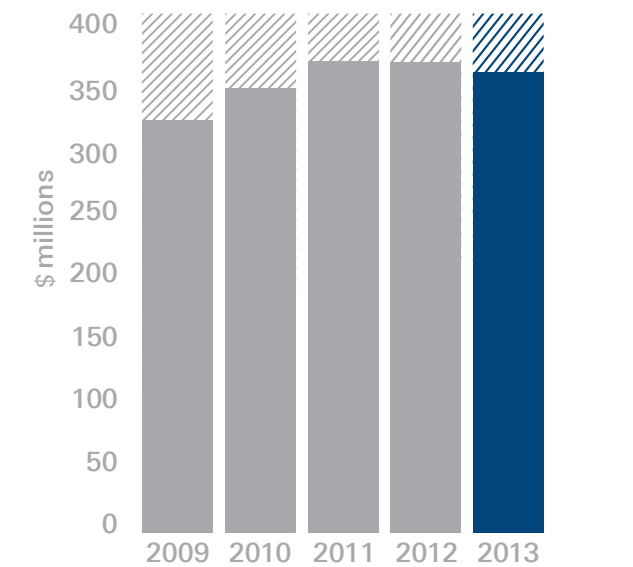
- Research Training (\$70.9 million)
- Joint Research Engagement (\$34.2 million)

- Research Infrastructure Block Grants (\$30.7 million)
- Australian Postgraduate Awards (\$28.2 million)
- Sustainable Research Excellence (\$22.9 million)
- International Postgraduate Research Scholarships (\$2.3 million).

A number of sources contribute to the University’s research income. In 2012 (most recent comparative data available), \$207.5 million of Australian Competitive Grants – the highest nationally – contributed to a University total of \$376.4 million (also the highest), with public sector funding accounting for \$87.7 million, and industry, donations and international support accounting for \$69.6 million. In addition, an amount of \$11.6 million was associated with Cooperative Research Centre income.

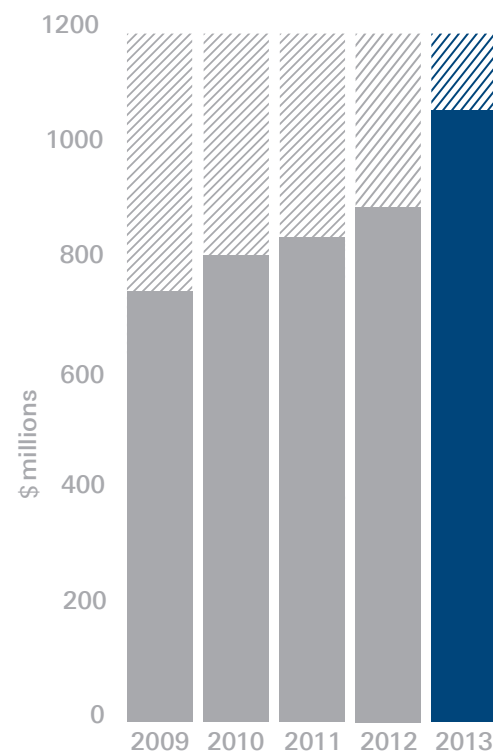
Expenditure from all sources relating to research and research training in 2013 was an estimated \$1062 million, representing 60 per cent of total University expenditure.

Research income



RESEARCH & RESEARCH TRAINING

Research expenditure



COLLABORATIVE RESEARCH

Major collaborative partnerships deliver positive research outcomes

The University values its partnerships with industry, other research organisations, the community, government and not-for-profit organisations.

Centre for Social Natural User Interface Research opened

In line with the major role Australia will play in the development of new social interactive technologies, Microsoft and the University of Melbourne announced a partnership with the State Government of Victoria to open a major research centre, the first of its kind in the world.

The Centre for Social Natural User Interface Research at the University of Melbourne is an \$8 million collaboration over three years.

Aspects of Natural User Interface (NUI) technologies that combine voice, gesture recognition, eye gaze, body movements and touch are found in smartphones, tablets and devices like Xbox Kinect. The Centre will be a focal point for researchers to undertake groundbreaking research on the social uses and applications of these new NUI technologies so that they are natural, intuitive and strengthen human relationships.

The McCoy Project: Strengthening a time-honoured partnership with Museum Victoria

Throughout 2013, the University worked with Museum Victoria to strengthen and diversify the relationship between the two institutions, one that dates back to the 1850s. In May 2013 more than 100 researchers from both organisations attended a Research Discovery Day, which helped raise awareness of the breadth of joint activity. This was followed by the launch of the McCoy Project in September 2013, named after Professor Sir Frederick McCoy, one of the founding professors of the University and inaugural director of Museum Victoria. The McCoy Project aims to foster innovative and high-impact collaborative research projects that leverage the strengths of the two partners. One of the project's key objectives is to bring scholars from the humanities and sciences together to develop innovative and inspiring collaborative projects that will have significant impact beyond the academic and museum communities.

The University and Museum Victoria established the McCoy Seed Fund to be allocated over the next three years. The first round will focus on developing projects falling within four broad themes:

- Communicating research: teaching and learning for schools and communities through museums and collections
- Contemporary museums: their value, philosophy and role
- Understanding the past and the future via collections and/or multidisciplinary perspectives
- Science and Indigenous knowledge.

Extending the partnership with IBM

2013 saw the extension of the partnership between IBM and the University of Melbourne into the area of disaster management with the launch of the Australia Disaster Management Platform. This next generation of open standards-based IT platforms is aimed at improving disaster management, protecting communities and potentially saving lives. The platform will integrate and analyse data by running simulations and creating optimisation models that support real-time, evidence-based decision making. In November, IBM and the University introduced the platform to an international symposium hosted at the New York Academy of Sciences and engaged the US-based Association of Public Safety Communications officials as the first international collaborators.

The IBM/University of Melbourne partnership continues to work on natural resource management projects and life sciences and health care projects in particular, utilising

the IBM Blue Gene/Q system – one of the world's most powerful supercomputers which is located in the Victorian Life Sciences Computation Initiative on the Parkville campus (See page 42). Joint analytics in education research are being developed and the partnership is continuing its engagement activities, which includes the Residential Indigenous Science Experience (RISE), a week-long residential program that provides Indigenous middle-year students with the opportunity to immerse themselves in science, technology, engineering, and maths. (See page 50)

University partnership with the Department of Health and Human Services continues to deliver improved outcomes

The University's partnership with the Departments of Health and Human Services North West Metropolitan Regional offices commenced in 2009. Implemented through a number of research and learning projects, the partnership works to improve the region's health and wellbeing, workforce resilience and service systems through evidence-based innovation. Highlights in 2013 include research into drug and alcohol 'hot spots' in metropolitan Melbourne, the evaluation of disability service delivery within ethnic communities, and the identification of gaps in the provision of optimal care in the region.

Carlton Connect Initiative promises positive advancements in sustainability

The vision for the Carlton Connect Initiative (CCI) is to unite talented people who share a desire to tackle some of the most intractable sustainability and social resilience challenges. In 2013, the University of Melbourne – as a key foundation partner in the CCI – achieved a number of significant milestones in its bid to establish a new sustainability research precinct in Carlton.

The year began with the University taking ownership of the former Royal Women's Hospital site, acquired from the State Government after having lain vacant for several years. The site will form the heart of the CCI, and during the year planning for future development advanced swiftly. The first stage of redevelopment is already under way, with a refurbishment of the existing building on the corner of Grattan and Swanston Streets due to open in mid-2014. Longer-term development planning is also under way, including consultation with key stakeholders including the local community and state and local government authorities.

To date, \$2 million has been invested as part of the program across 33 multi-sectoral research projects, with a particular focus on the core CCI themes of water, energy, and urban futures. The release of a 'Water Innovation

Blueprint' late in the year exemplified the benefits of the Carlton Connect approach.

The CCI team also continued to support University initiatives to foster a stronger culture of innovation and entrepreneurship on campus, including the second year of operation of the Melbourne Accelerator Program. The program has now supported 10 student-led entrepreneurial ventures, and introduced hundreds more students to the possibilities of building their own businesses.

CCI will continue to gain momentum and scale in 2014 and beyond. In order to position it effectively for this growth phase, the Initiative has now been formally established as a semi-autonomous body within the University. This will further enhance the already productive collaboration on the project between the University and foundation partners: IBM, Melbourne Business School, and National Information and Communications Technology Australia (NICTA) Centre of Excellence.

First round of International Research and Research Training Fund allocated

The International Research and Research Training Fund (IRRTF) is a \$10 million five-year Research at Melbourne program that University researchers can use to seed and develop high-impact research and research training activities involving collaborators based in one or more priority countries. In 2013 the first round of awards (totalling approximately \$2 million) will support a range of activities including research visits, workshops, joint application support, research network development and the establishment of research training groups with high-quality researchers, groups and institutions based in Brazil, Chile, China, Germany, and India.

Two of the largest awards were granted to support the development of two International Research Training Groups:

Melbourne-India Postgraduate Program

Launched in November 2013, the Melbourne-India Postgraduate Program (MIPP) is a joint initiative of the University of Melbourne and a select group of India's research institutions. The foundation partners are committed to providing the next generation of Indian and Australian researchers, innovators and entrepreneurs access to the best research and training opportunities available in both countries.

Australian-German College of Climate & Energy Transitions

With the launch of the Australian-German College in 2013, international research opportunities will be available to the next generation of climate change and energy experts

RESEARCH & RESEARCH TRAINING

to tackle major environmental issues. A collaboration between the University of Melbourne and Humboldt University of Berlin, Potsdam Institute for Climate Impact Research (PIK), Technical University of Berlin and the University of Potsdam, researchers will focus on four distinct research areas: energy systems, emission mitigation, climate systems and climatic impacts.

The College's first nine PhD students (selected from a pool of 297 applications), will pursue research in areas relating to climate and energy in a multidisciplinary setting and undertake a six-month exchange program with their German co-supervisors in Berlin or Potsdam. The College will also host PhD students, postdoctoral fellows and researchers visiting the University from Germany.

Enhancing research through targeted IT support

The University of Melbourne's eResearch focuses on the consolidation of expertise in development, delivery and support of research-oriented information technology platforms for University and Parkville Precinct researchers. The strategy recognises that IT, and the web more generally, increasingly pervades all research endeavours – from the arts and humanities through to zoology – and calls for the centralisation of some of the key skill sets in developing and delivering IT systems.

The Melbourne eResearch Group (MEG) and Information Technology Services (ITS) Research Services have been instrumental in a range of activities. With over 20 software developers working on a diverse range of research-oriented projects, MEG's major national initiatives include the Australian Urban Research Infrastructure Network (AURIN), the Endocrine Genomics Virtual Laboratory, and international projects such as the European Network for the Study of Adrenal Tumours-CANCER (ENSAT-CANCER) which supports more than 20 major clinical trials running across Europe.

ITS Research Services

In 2013, ITS Research Services led and implemented a number of projects, including the National eResearch Collaboration Tools and Resources Project and the NeCTAR Research Cloud which currently has over 3000 users. Together with Monash University, IT Research Services is rolling out a major research data storage facility as part of a \$3.2 million grant from the Research Data Storage Infrastructure Project. The service, VicNode, will offer a multi-petabyte data storage system for research communities across Victoria and nationally, and provide sustainable, cost-effective research data storage and preservation services for researchers.

Partnering with the Library to advance research expertise

The University Library partnered with the Research portfolio and IT Services to implement new repository software that will showcase the publications authored by Melbourne researchers and PhD students. The program, which includes policy development and business process improvements, will also assist University compliance with the Open Access publishing requirements announced last year by the ARC and NHMRC.

In support of the Research at Melbourne strategy, the Library is developing a range of new services and facilities for academic staff and students engaged in research. Academics applying for competitive grants or promotion can now request an analytical report on the profile and impact of their scholarly publications.

In 2013 the Digital Scholarship team developed new capabilities in digital forensics and format conversion, and the eScholarship Research Centre established an incubator for advanced research and development in the field of digital humanities.

Investing in world-class interdisciplinary research

At the end of 2013, the University was involved in over 100 centres and institutes for research and research training, including 14 Cooperative Research Centres serving four broad sectors, 20 ARC Centres and Special Research Initiatives (including the Grains Research and Development Corporation), and five NHMRC Centres.

Approximately 60 per cent of these centres and institutes involve collaborators from other research organisations or industry and all are required to undergo a formal review at least every five years.

RESEARCH INSTITUTES

The University of Melbourne established the research institutes in 2009 as a means of applying research expertise to key societal issues and challenges. The six institutes, together with the Bio21 Molecular Science and Biotechnology Institute and the Victorian Life Sciences Computation Initiative, provide world-class facilities and leadership in areas of strategic importance at both the local and international levels.

COLLABORATIVE RESEARCH HIGHLIGHTS

Transforming industry through research

The University led the development of two national research hubs supporting the Australian food industry with funding of over \$7 million from the ARC through its Industrial Transformation Research Program, and with additional support from industry partners. The Asian Food Value Chain Hub, in association with Mondelez International, will address the challenges of food processing in Australia's largest manufacturing sector, while the Dairy Innovation Hub, with Dairy Innovation Australia Ltd (DIAL) and the University of Queensland, will undertake research to improve dairy food processing, and quality and product innovation in milk, cheese and yoghurt manufacture.

Leading Australia in ARC Linkage funding

With 38 awarded grants, the University led the nation in successful ARC Linkage funding, with programs ranging from improving the efficiency of Melbourne's wastewater treatment plants, to forklift safety, and the digital storytelling of young Indigenous people.

Centre for Workplace Leadership

The University of Melbourne was successful in its bid to host the \$12 million Centre for Workplace Leadership in the Faculty of Business and Economics. The Centre will collaborate with other universities, industry peak associations and organisations to create higher performing workplaces and stronger leadership capability in Australia through research-led workplace training.

New ARC Centre of Excellence For Maths and Statistics established

University researchers were involved in seven of the 12 national ARC Centres of Excellence announced in December, including the \$20 million ARC Centre of Excellence for Mathematical and Statistical Frontiers of Big Data, Big Models, New Insights led by distinguished University of Melbourne researcher Professor Peter Hall.

Insuring the sustainability of water resources

With the protection of waterways a critical challenge for Melbourne and the region, the University has entered a long-term \$4.2 million partnership with Melbourne Water to improve the sustainability of water resources, ecosystem diversity and the ecosystem services that water provides.

RESEARCH & RESEARCH TRAINING

INSTITUTE FOR A BROADBAND-ENABLED SOCIETY

In 2013 the Institute for a Broadband-Enabled Society (IBES) consolidated its position as a leading supporter of interdisciplinary research.

IBES seed funding awarded \$460 000 to 11 research projects. The interdisciplinary research focused on three priority areas – urban connectedness, rural and regional digital development, and digital social inclusion – with the aim of increasing knowledge about broadband-enabled societies, and developing effective broadband applications.

IBES is supporting the next generation of researchers by funding three early career research fellows and PhD Top-Up Scholarships. In 2013, four top-up scholarships were awarded.

Research highlights include the demonstration of Internet Protocol Television (IPTV) at the Australian Broadband Applications Laboratory in March, and in April the Victorian Minister for Technology the Hon Gordon Rich-Phillips ‘switched on’ the Uni TV project at the Rural Clinical School in Shepparton, connecting the School with the Melbourne Dental School.

Throughout 2013 IBES released five White Papers:

- Self-Quantification: The Informatics of Personal Data Management for Health and Fitness
- Health Provider Broadband Connectivity: A review of technical requirements
- Free Wi-Fi and Public Space: the state of Australian public initiatives
- A Unified Approach for the Evaluation of Telehealth Implementations in Australia
- Uni TV: Trialling IPTV for Education.

IBES was also active in researching the impact of telework. Working with the Auckland University of Technology, the Trans-Tasman Telework Survey surveyed more than 1800 employees and 100 HR and senior managers in 50 organisations in Australia and New Zealand. The research was presented as part of the second Telework Congress in November hosted by IBES in partnership with the Australian Industry Group (Ai Group), Australian Human Resources Institute (AHRI), the Australian Information Industry Association (AIIA), Cisco, the Department of Communications, and Telstra.

MELBOURNE ENERGY INSTITUTE

In its fourth year of operation, the Melbourne Energy Institute (MEI) continued to expand the University’s energy research portfolio with new initiatives.

In partnership with the Melbourne Sustainable Societies Institute, MEI established the Australian-German College of Climate & Energy Transitions. (See page 37)

The MEI was involved in the successful \$51.6 million Education Investment Fund grant, which will see \$11.27 million come to the University of Melbourne to support research into Carbon Capture and Storage (CCS). The new funding will be invested in new geophysical and laboratory infrastructure, and help strengthen the University’s position as a leader in CCS research.

The Institute’s international outlook was further enhanced with funding from the Australia-India Strategic Research Fund for two energy-related programs on Smart Functional Nanomaterials and Renewable Energy Bio-Jet Fuel. The Institute supported a workshop on renewable energy in partnership with the Yangon Technological University in Myanmar, and Institute researchers released two new geological map sheets as part of the Timor-Leste geological mapping initiative.

MELBOURNE MATERIALS INSTITUTE

The Melbourne Materials Institute (MMI) led the establishment of a close collaboration between the University of Melbourne and the Australian Industry Group (Ai Group) to help companies better understand the opportunities and productivity benefits of adopting leading-edge technology, and engaging with the research sector.

The platform support program championed by the MMI has continued to expand. In particular the MMI has facilitated access of a wide range of researchers to the world-class facilities at the Melbourne Centre for Nanofabrication.

A partnership between the MMI and IBM has seen the expansion of the Institute’s PhD Scholarship program. The new scholarships complement existing interdisciplinary and CSIRO scholarships and provide PhD students with access to the IBM Almaden Laboratory in San Jose and first-class supervision from University of Melbourne and IBM researchers. With 16 students undertaking PhDs as part of the Institute’s PhD programs, the MMI is realising its aim of training the next generation of interdisciplinary materials researchers.

MELBOURNE NEUROSCIENCE INSTITUTE

The Melbourne Neuroscience Institute (MNI) enhances the University’s profile and capacity in the neurosciences through a range of initiatives that facilitate collaborative and interdisciplinary research activities across disciplines such as medicine, engineering, optometry and vision sciences, zoology, law, economics, music, and social sciences. The MNI supports and promotes four

interdisciplinary research themes: the Music, Mind and Wellbeing (MMW) Initiative, the Centre for Neural Engineering, the Melbourne Brain Imaging Unit, and Stem Cells Australia.

The MNI’s Interdisciplinary Seed Funding and Fellowship programs provide support for researchers to develop novel and interdisciplinary research proposals for submission to external funding bodies. Postgraduate research students are assisted through MNI’s specialist workshops and competitive Strategic Australian Postgraduate Award (STRAPA) grants.

In other highlights, the MNI participated in a major breakthrough in unravelling the cause of multiple sclerosis, by identifying 48 previously unknown genetic variants that influence the risk of developing the incurable auto-immune disease. The findings from this international research program almost double the number of known genetic risk factors for the disease affecting 23 000 Australians, and bring researchers a step closer to developing the first curative treatments.

The MNI leads the University’s involvement in the management of the Melbourne Brain Centre (MBC), a partnership between Austin Health, the Florey Institute of Neuroscience and Mental Health, Melbourne Health, and the University of Melbourne.

MELBOURNE SUSTAINABLE SOCIETY INSTITUTE

The Melbourne Sustainable Society Institute (MSSI) has grown to having nine researchers working on a range of projects including climate change, understanding the ‘Anthropocene’, environmental accounting, whole-of-system modelling, land-use planning, agricultural industry change, and food security.

MSSI’s Seed Funding Scheme awarded six grants to projects ranging from waste and recycling, frameworks for urban growth, modelling infrastructure resilience, using mobile phones for climate change projects, sustainability attitudes in schools, and climate change denial.

In the spirit of cross-faculty collaboration, MSSI participated and co-funded the Australian-German College for Climate & Energy Transitions, along with MEI, the International Office, and the Potsdam Institute for Climate Impact Research. (See page 37)

MSSI coordinates and administers key research partnerships on behalf of the University including EPA Victoria’s ‘Strategic Research and Development Partnership’ with Monash University and RMIT University. In 2013 MSSI also began to administer the multi-institution ‘Research Partners Program’ with Parks Victoria.

MELBOURNE SOCIAL EQUITY INSTITUTE

A number of MSEI-supported and led projects were awarded further funding in 2013.

A team led by Professor McSherry was awarded an operating budget of \$482 000 for an NHMRC project ‘Reduction of Seclusion and Restraint’ that will develop, undertake and manage an international call for evidence on best practice in reducing and eliminating seclusion and restraint of people with mental health issues.

The Place, Health and Liveability project was successful in its NHMRC application for a Centre of Research Excellence titled ‘What cost-effective built environment interventions would create healthy, liveable and equitable communities in Australia, and what would facilitate these being translated into policy and practice?’ The grant is valued at \$2 499 062 over a period of five years.

A seed-funded project ‘Understanding Female Genital Cutting in Inner Melbourne’ was awarded \$80 000 by the Federal Department of Health and Ageing for a project investigation into the practice of female genital mutilation (FGM) in regional Australia. In total, eight projects were supported in the 2013 Interdisciplinary Seed Funding round.

Four Strategic Postgraduate Awards (STRAPAs) were awarded, and two additional postgraduate students aligned to the Institute. To support postgraduate students working on issues of social equity, a doctoral academy was founded to offer academic guidance and support for research outcomes such as essay collections and symposia. Members will also have access to a competitive funding pool to support research activities.

BIO21 INSTITUTE

Located in the Parkville Biosciences Precinct, the Bio21 Molecular Science and Biotechnology Institute (Bio21 Institute) is a multidisciplinary research centre specialising in biomedical, agricultural and environmental biotechnology and nanobiotechnology. The Institute’s research activities are underpinned by expertise concentrated under three thematic research areas – structural and cell biology, chemical biology, and nanobiotechnology – and supported by key state-of-the-art platform technologies.

The Bio21 Institute accommodates approximately 600 researchers. It comprises three University of Melbourne faculties and nine departments, ARC Centres, NHMRC Programs, a Cooperative Research Centre, consortia, clinical researchers, small biotechnology companies, a large pharmaceutical company, and a Federal Government community outreach and information service. In 2013, three new research groups joined the Institute thereby enhancing expertise in bioinformatics and next-generation

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sequencing and genomics, biochemistry, and cell biology of mitochondria, and the understanding of viral diseases.

In 2013, University members generated nearly \$40 million in external grant funding, including grants seeded through contributions from industry associates and external collaborators.

Research highlights and achievements in 2013 included multiple researcher awards and new studies that address the diverse spectrum of problems that confront society. This included diseases and illnesses such as cancer, Alzheimer's disease, diabetes and malaria, and developing new materials and devices for producing revolutionary plastic solar cells.

Platform Technologies managed by the Bio21 Institute continued to provide access to world-class expertise and technology that underpins cutting edge research. In 2013 facilities were extensively used by more than 250 users per platform from academia and industry, the majority of whom are external to the Institute.

Large equipment purchases in the Nuclear Magnetic Resonance, Mass Spectrometry, Proteomics, Microscopy and Metabolomics Australia platforms build on the Institute's world-class core capability to provide cutting edge technology support to the research community. The funds were achieved through contributions from the ARC, the National Collaborative Research Infrastructure Strategy, the University of Melbourne and other Victorian institutes and universities.

The Institute continued to engage with the broader sector organising and hosting major events and programs. These include research and training workshops and symposia, with local and international presenters, as well as information roadshows, providing opportunities for improving research skills, graduate training, increased collaboration and broadening and strengthening the user base.

During 2013, the Bio21 Institute continued its commitment to developing the next generation of researchers through the second round of early career fellowship schemes and funding of postgraduate travel awards.

VICTORIAN LIFE SCIENCES COMPUTATION INITIATIVE

The Victorian Life Sciences Computation Initiative (VLSCI) – which includes the Life Sciences Computation Centre (LSCC) and the Peak Computing Facility (PCF) – is hosted at the University of Melbourne. This petascale supercomputing facility is the largest in the world devoted to life sciences computation, and currently services over 500 individual users from research institutes which undertake life science research in Victoria.

The IBM Blue Gene/Q supercomputer was complemented in 2013 by the installation of a new x86 system, which is ideally suited to tackle large-memory bioinformatics problems commonly faced by VLSCI users.

To assist utilisation of VLSCI resources, a range of capacity-building activities have been undertaken. Training sessions ranging from basic programing instructions to special-interest, high-performance computing topics were delivered regularly to groups ranging from students to experienced researchers. Expert staff helped to build cross-disciplinary research collaborations and scale up existing projects to maximise the increased processing power available. PhD top-up scholarships, travel grants, internships and conference sponsorships were offered to foster skills development across the VLSCI themes. In recognition of researcher demand and staff strengths, a new VLSCI theme – molecular modelling – was added to high throughput genomics and computational bioimaging.

VLSCI is providing financial and in-kind support to a range of community-building activities and high-profile initiatives including significant investment in the Victorian node of the International Neuroinformatics Coordinating Facility (INCF).

RESEARCH TRAINING

The University's outstanding research training program contributes to the excellent research outcomes, increases the University's profile, prepares future academic staff, and inspires the next generation of innovators and leaders for industry and the public sector.

The latest comparative data (2012) indicates that the University had more than 4700 graduate researchers and 738 completions, which represents nine per cent of the nation's graduate research completions. In 2013, graduate researchers at the University were supported by 359 new Australian Postgraduate Awards and 34 new International Postgraduate Research Scholarships with a combined value of \$30 million, the highest nationally. Funding from the Research Training Scheme of \$70.9 million was also the highest in Australia.

Indigenous research and research training

University of Melbourne research has the potential to produce knowledge and innovation needed to close the gap between Indigenous and non-Indigenous life opportunities. The University aims to increase the number of students and graduates undertaking research training in Indigenous Studies. The University's efforts in this area are led by the Murrup Barak Melbourne Institute for Indigenous Development.

An Indigenous research agenda, finalised in November 2013, sets out strategies for promoting Indigenous research and growing the cohort of Indigenous researchers and RHD students at the University in response to the 2012 *Research at Melbourne Strategy: Ensuring Excellence and Impact to 2025*. The agenda will be implemented in 2014 and include sponsorship of a number of Indigenous flagship projects and development of a proposal for an Indigenous Research Higher Degree prize.

A philanthropic trust supports the development of graduate pathways, in particular research pathways, for Indigenous students. Projects supported by this trust include:

- Graduate Certificate in Indigenous Research and Leadership – a new two-part award course offered in intensive format, comprising a summer school component to support Research Higher Degree (RHD) students from across Australia, plus a winter school component for students completing RHDs and moving into academic leadership.
- Indigenous Graduate Student Association – brings Indigenous graduate students together, runs regular research seminars, and holds an annual symposium to showcase Indigenous student research from across and beyond the University.
- The Graduate Certificate, which builds on the Professional Certificate in Indigenous Research has been offered annually since 2010, with a total of 40 students from across Australia having completed the program since its establishment.

Recruitment of graduate research degree candidates

In 2013 (most recent available data) 1059 students began their graduate research degrees at the University during 2013. Of those, 31 per cent came from overseas, with international enrolments representing 23.5 per cent of the total graduate researcher population of 5000.

The University reaffirmed its commitment to increasing the international graduate researcher cohort by continuing the International PhD Scholarship Fund, which supported an additional 200 international PhD commencements in 2013.

NEW GRADUATE RESEARCH INITIATIVES

- The Specialist Certificate in Teaching for Graduate Researchers (SCTGR), for doctoral candidates engaged in teaching activities who are considering academic teaching careers following their PhD, introduces theoretical and practical requirements for first-time teachers at university level. This year, one in every three applications to the course was accepted – 36 in total. It is planned that the SCTGR will run again in 2014.
- In response to recognised demand, a 'Taming your Thesis with Technology' seminar was introduced into the 'UpSkills' program, and the 'Using Word for your Thesis' training sessions was rerun, attracting 179 graduate researchers.
- The eight-week course 'Getting your thesis to confirmation and beyond: Academic communication for ESL graduate researchers' was run as part of the 'UpSkills' program in collaboration with the Academic Skills Unit.
- The highly successful intensive writing program, 'Thesis Boot Camp', continued in 2013 producing a total of 1 393 040 words. Thesis Boot Camp, which incorporates motivational, goal setting and strategy sessions, was awarded the Norman Curry Award for Excellence and Innovation in Educational Programs.
- 17 training workshops were run, and over 1000 supervisors trained as part of the implementation of the graduate research supervisor registration policy.
- Support for overseas travel was again made available via the Melbourne Abroad Travelling Scholarships and Overseas Research Experience Scholarships, with around \$391 000 benefitting 193 graduate researchers.
- The opportunity for graduate researchers to gain confidence and improve presentation skills in a highly focussed environment was provided again through the Three Minute Thesis (3MT) Competition. Local 3MT events, including many that were student-led, ran in Architecture, Building and Planning; Department of Paediatrics; Graduate School of Humanities and Social Sciences; Melbourne Graduate School of Education; Melbourne School of Population & Global Health; School of Botany; and School of Social and Political Sciences. This year's winner, Sally Sherwin, also represented the University at the inaugural online Universitas 21 virtual 3MT Competition.

RESEARCH HIGHLIGHTS 2013

New risk gene discovery gives hope to early-onset breast cancer sufferers

A new breast cancer risk gene has been discovered which explains the early-onset breast cancer in some multiple-case breast cancer families.

The international team of investigators, led by the University of Melbourne, identified rare mutations in the RINT1 gene that increased risk of breast and many other cancers.

Professor Melissa Southey and Dr Daniel Park from the University's Department of Pathology in the Faculty of Medicine, Dentistry and Health Sciences presented the research at the American Society of Human Genetics 2013 annual meeting in Boston. Other researchers in this international team are from the Huntsman Cancer Institute in Salt Lake City, Institute Curie in Paris, and the International Agency for Research on Cancer in Lyon.

The researchers assessed the association between RINT1 mutations and breast cancer risk by conducting a population-based case-control study that identified 23 mutation carriers in a sample of 1313 women diagnosed with early-onset breast cancer. There were only six mutation carriers in 1123 unaffected women, demonstrating a significant association between mutations in RINT1 and risk of early-onset breast cancer.

Humans play role in Australia's 'angry' hot summer

Research led by the University of Melbourne's Department of Earth Sciences has found that human influences through global warming are likely to have played a role in Australia's recent 'angry' hot summer, the hottest in Australia's observational record.

According to the researchers, global warming increased the chances of Australians experiencing record hot summers such as the summer of 2013, by more than five times, and concluded that it was possible to say with more than 90 per cent confidence that human influences on the atmosphere dramatically increased the likelihood of the extreme summer of 2013.

The research has shown that due to greenhouse gas emissions, these types of extreme summers will become even more frequent and more severe in the future.

The study 'Anthropogenic contributions to Australia's record summer temperatures of 2013' was accepted for publication in *Geophysical Research Letters*, a journal of the *American Geophysical Union*. The study used climate observations and more than 90 climate model simulations of summer temperatures in Australia over the past 100 years.

NAPLAN leading to a 'teach to test' culture: major study

NAPLAN is having the unintended side effect of narrowing teaching strategies and the curriculum, according to the first national study into its impact.

Researchers from the University of Melbourne's Graduate School of Education surveyed over 8300 teachers from every state and territory in Australia for a study commissioned by the Whitlam Institute within the University of Western Sydney. In the study 'The impacts of high stakes testing on schools, students and their families: An Educator's Perspective' teachers reported unintended NAPLAN consequences that included the narrowing of teaching strategies and curriculum, negative impacts on student health and wellbeing, staff morale, and a school's reputation and capacity to attract and retain students and staff.

Over half the teachers surveyed reported that NAPLAN impacts the style and content of their teaching, with just over two-thirds reporting that it has led to a timetable reduction for other subjects taught in their schools. Roughly two-thirds also reported a reduction in 'face-to-face' teaching time.

Epilepsy drug dosage linked to specific birth defects

In a world first, Australian medical research has given pregnant women with epilepsy new hope of reducing their chance of having a baby with physical birth defects.

According to research published in *Neurology*, the medical journal of the American Academy of Neurology, epilepsy experts at the University of Melbourne's Department of Medicine at the Royal Melbourne Hospital have discovered a link between high doses of the common epilepsy drug valproate and an increased risk of having a baby with spina bifida or hypospadias.

There has been increasing concern among clinicians, patients and their families about the risk to the developing foetus of mothers taking valproate.

Previous studies have shown a strong relationship between the dose of valproate taken and the risk of a child having a birth defect. However, for many women, valproate is the only drug that helps control their seizures.

Through the latest research, it is now known that by reducing the dose taken in the first trimester of pregnancy, the risk of having a baby with spina bifida or hypospadias will be greatly reduced.

RESEARCH HIGHLIGHTS 2013

New study reveals clues to life cycle of world's iconic mountains

Mountain ranges are expected to erode away in the absence of tectonic activity but several ranges, such as the Appalachians in the US and the Urals in Russia, have been preserved over several hundred million years. Scientists have discovered the reasons behind the lifespan of some of the world's iconic mountain ranges.

A study conducted by the School of Earth Sciences at the University of Melbourne and Aarhus University in Denmark have answered the quandary as to why there has been fast erosion in active mountain ranges in the Himalayas but slow erosion in others such as the Great Dividing Range in Australia or the Urals in Russia.

The study revealed that links between landslides and rivers are important in maintaining erosion in active or ancient mountain ranges and provides insight into the origins and topography of the globe's mountainous landscape.

The new study, published in *Nature*, provided a plausible mechanism for the preservation of tectonically inactive mountain ranges.

Small packages delivering huge results

University of Melbourne researchers have developed an efficient system to coat miniscule objects, such as bacterial cells, with thin films that assemble themselves. This could have important implications for drug delivery as well as biomedical and environmental applications.

Published in the journal *Science*, Professor Frank Caruso and his team from the Department of Chemical and Biomolecular Engineering, have outlined a new strategy for coating microscopic materials, leading to a new-generation particle system with engineered properties. This is expected to underpin advances in the delivery of therapeutics in the areas of cancer, vaccines, cardiovascular disease and neural health.

The capsules can be engineered to degrade under different conditions, providing opportunities for the timed release of substances contained inside the capsules.

Nanoengineered capsules are attracting significant attention as drug carriers, as they have the potential to improve the delivery and effectiveness of drugs while reducing their side effects.

Misuse of drug patenting could cost the health system billions

Companies may be misusing the drug patenting system in order to gain control over high-cost drugs in Australia, research from the Melbourne Law School, and involving researchers from the University's School of Population and Global Health and RMIT University, has found.

The research, published in *PLOS ONE*, looked at patents on 15 high-cost or 'blockbuster' drugs in Australia over the last 20 years.

It found an average of 50 patents covered each blockbuster drug, most of which were owned by companies that did not invent the drug.

The study found that, with high and increasing drug costs in Australia, the potential misuse of the patenting system may come at a high cost for the health system.

The 15 drugs in the study cost the country more than \$17 billion over two decades.

INVENTOR OF THE COCHLEAR IMPLANT WINS LASKER AWARD FOR PIONEERING RESEARCH

The creator of the cochlear implant, a revolutionary device that enables people born or made deaf through disease or trauma to hear and recognise speech, has won a top international award in clinical medical research.

In a ceremony in New York on 30 September, the University of Melbourne's Laureate Professor Emeritus Graeme Clark, was honoured with the 2013 Lasker-DeBakey Clinical Medical Research Award for his pioneering work in developing the modern cochlear implant, a device that bestows hearing on severely-to-profoundly deaf people.

The Lasker Awards are among the most respected science prizes in the world, honouring visionaries whose insight and perseverance has led to significant advances which prevent disease, reduce disability, and diminish suffering.

Professor Clark was Head of the University of Melbourne's Department of Otolaryngology in the Faculty of Medicine, Dentistry and Health Sciences at the time of his research. Despite facing criticism in the early days of his breakthrough investigation, Professor Clark's determination and perseverance, in conjunction with multidisciplinary research at the University, eventuated in the creation of a device which has changed the lives of over 320 000 people worldwide.



Professor Graeme Clark, cochlear ear implant pioneer, was awarded the 2013 Lasker-DeBakey Clinical Medical Research Award

STUDENTS AND LEARNING

Highlights After becoming the first Australian university to join international online course provider Coursera, the University of Melbourne was delighted by the immediate takeup of its suite of free subjects from people the world over. Within months, over 80 000 enrolments had been received and, by year's end, had climbed to 176 656 enrolments over seven subjects.

Challenges An ongoing challenge, and one the University takes seriously, is to continue to increase the diversity of its student profile.

Progress Offers under Access Melbourne, the University's undergraduate special entry and scholarship scheme, increased by 8.4 per cent in 2013, and enrolments by 5.8 per cent. There was a 12.3 per cent increase in enrolments of students from rural and isolated areas, and a 2.5 per cent increase in enrolments of students from disadvantaged financial backgrounds.

In 2013, the University also offered 33 different scholarships to support students from low-SES backgrounds, under-represented groups such as Indigenous students, and those with disability.

Looking ahead The University has developed an Indigenous Student Plan which commits it to achieving parity in the Indigenous domestic student population by 2050, by increasing Indigenous student numbers by 5 per cent, annually. In 2014, respective faculties will review and refresh their Indigenous Student Recruitment Plans to align with ISP objectives.

STUDENTS AND LEARNING

MANY PATHWAYS TO EXCELLENCE

The University of Melbourne works strategically to attract students of high academic potential from all backgrounds. The Melbourne Curriculum, introduced in 2008, offers flexible learning pathways that cater to a wide range of needs and aspirations, and enables students to equip themselves for leading roles in the communities and workplaces of the future.

OUTREACH, ACCESS AND DEMAND

Extending outreach programs to engage and inspire

In 2013, the University offered a range of targeted programs to identify and support secondary school students from the University's equity priority groups:

- Students from low socio-economic status (SES) backgrounds
- Indigenous students
- Students from regional and remote areas
- Students with disability.

New and ongoing outreach activities have been resourced through the Equity Innovation Grants Scheme under the Federal Government's Higher Education Participation and Partnerships Program (HEPPP) as joint initiatives with The Smith Family (with whom the University formalised a partnership in 2012), and the Learn, Experience, Access Professions (LEAP) project.

The Equity Innovation Grant projects involved more than 90 schools and provided general and discipline-specific campus experiences on and off campus for prospective students, as well as role-modelling and mentoring opportunities for first-year University of Melbourne students.

The University was also successful in a joint bid with Monash University for funding under the HEPPP Competitive Grants scheme for a Strengthening Engagement and Achievement in Mathematics and Science (SEAMS) program, which will:

- Create new opportunities for Indigenous students in early secondary school to experience challenging and deeply engaging mathematics and science in a culturally supportive environment
- Enhance the engagement of low-SES and Indigenous students in senior secondary mathematics and science, to increase their achievement in these fields and their access to university courses in the science, technology, engineering and mathematics (STEM) fields.

The first SEAMS camps will be held at the University of Melbourne and Monash University in January 2014.

While the University of Melbourne primarily targets disadvantaged inner-Melbourne areas, 188 Victorian schools engaged in its outreach activities during 2013. Of these, 66 were located in a low-SES postcode, 128 had an average-or-less Index of Community Socio-Educational Advantage (ICSEA) value (ie below 1000), and 110 had a higher-than-average bottom-quarter distribution of students at their secondary school (ie above 25 per cent).

The Kwong Lee Dow Young Scholars (KLDYS) program continued to support high-achieving secondary students with a series of on-campus activities and events conducted throughout their Year 11 and 12 studies. Over 92 per cent of Victorian secondary schools have participated since the program commenced, with 79 per cent of eligible Victorian schools participating in 2013. Of those, 52 per cent fall into the University's under-represented school category, which entitles their students to apply for Access Melbourne entry to the University. (See page 51 for further details).

Growing and consolidating Indigenous student outreach

The Murrup Barak Melbourne Institute for Indigenous Development engaged with around 270 Year 9 to 12 Indigenous students from across Victoria in 2013. The Institute's promotional strategy was revamped and structured around three key themes:

- Normalisation of university life
- Why Indigenous students should choose the University of Melbourne
- Multiple pathways for entry to the University.

In 2013, Murrup Barak also laid the groundwork for the University's Schools Indigenous Partnership Program, formally launched at a dinner for school principals hosted by the Vice-Chancellor. Currently, 25 schools are committed to partnering with the University to facilitate long-term, two-way relationships. In 2014, the University will continue to grow and consolidate Indigenous undergraduate student recruitment efforts across Victoria and extend its reach nationally through the Program.

In 2013, a number of initiatives addressed the under representation of Indigenous Australians, including:

- The Residential Indigenous Science Experience (RISE) camp was held in November for 18 Year 9 and 10 Indigenous students keen to learn about science pathways. As a first step in establishing long-term mentoring relationships, RISE aims to develop a cohort of students eligible to enrol in the Bachelor of Science (Extended) program in 2015 and 2016.

- Melbourne Graduate School of Education, Murrup Barak, and Ormond College began development of an Indigenous Academic Enrichment Program (IAEP). The University will work with schools in Victoria and southern NSW to deliver the program with a STEM focus. The aim is to develop a cohort of Aboriginal and Torres Strait Islander secondary school students and provide professional development for teachers working with Indigenous youth participating in the program.

Access Melbourne: widening and improving access to Australia's leading university

The University is increasing the diversity of its student profile through Access Melbourne. Under the scheme, students who met the course subject prerequisites and criteria for disadvantaged financial background and/or rural or isolated area categories, and received an ATAR of 78 or above, were guaranteed a place in the Bachelor of Arts, Bachelor of Science, or Bachelor of Environments degrees. Those who received an ATAR of 88 or above were guaranteed a place in the Bachelor of Commerce and those who received an ATAR of 95 or above were guaranteed a place in the Bachelor of Biomedicine.

Access Melbourne offers increased by 8.4 per cent in 2013, and enrolments by 5.8 per cent. As a result of the guaranteed entry for Access Melbourne applicants, there was a 12.3 per cent increase in enrolments of students from rural and isolated areas, and a 2.5 per cent increase in enrolments of students from disadvantaged financial backgrounds.

Selection criteria reviewed

In line with the aspirations of the Melbourne Curriculum, a proposal for a graduate equity framework to establish targets for low-SES graduate participation was developed in 2013 by the Office for Student Equity.

In late 2013, a process of reviewing all graduate selection criteria commenced, aimed at simplifying criteria and

ensuring greater consistency across the University, at the same time recognising vital discipline-specific considerations. This exercise will result in improvements to the selection information provided for applicants, and streamlined application and selection processes.

Sustained demand for the Melbourne Curriculum

The University continues to experience strong demand for its undergraduate courses, with increases in the Clearly-in Rank according to the Australian Tertiary Admissions Rank (ATAR) for the Bachelor of Arts and the Bachelor of Science.

In 2013, the Victorian Tertiary Admissions Centre (VTAC) first preference rankings placed four of the University's undergraduate degrees in the top 10 most popular degrees. (See table on page 52) Course demand for 2013 remained strong, with VTAC data showing an increase in the number of first preferences, despite a decrease across all institutions. The Bachelor of Arts continues to be the most popular course in the state for domestic students.

The quality of the student intake remained high, with the median ATAR increasing to 94.25. Following the introduction of the Chancellor's Scholars Program in 2012, the University further increased enrolments of students with ATARs of 99.90 or higher by 40 per cent in 2013. (See table on page 52)

Trend data shows that University of Melbourne students are embracing the Melbourne Curriculum. Analysis shows that the proportion of Bachelor graduates continuing their studies further increased in 2013, rising to 50.0 per cent from 43.7 per cent in 2012 and 35.8 per cent in 2011. The proportion of graduate coursework graduates continuing their studies also rose to 12.5 per cent from 8.6 per cent in 2012.

There was a two per cent increase in overall graduate coursework applications in 2013 and an increase of 12 per cent in graduate coursework Australian fee enrolments specifically. Building on increases in 2012, there was

Access Melbourne offers and enrolments

Year	Access Melbourne Offers	% of total offers	Access Melbourne Enrolments	% of total Enrolments
12/13	2326	34.39%	1795	37.47%
11/12	2144	33.33%	1696	37.06%
10/11	1774	28.92%	1573	30.00%
09/10	1641	28.73%	1408	29.90%

Source: Office for Student Equity

Most preferred courses based on VTAC CSP first preference ranking

Higher Education Provider	Course	Course rank					2013 No of 1st preferences
		2009	2010	2011	2012	2013	
University of Melbourne	Arts	1	1	1	1	1	2,822
University of Melbourne	Science	4	3	2	2	2	2,345
Other institution	Non-UM course	3	2	3	3	3	1,847
University of Melbourne	Commerce	2	4	4	4	4	1,421
Other institution	Non-UM course	5	5	5	5	5	930
University of Melbourne	Biomedicine	11	7	7	7	6	747
Other institution	Non-UM course	20	13	12	14	7	737
Other institution	Non-UM course	7	8	8	11	8	720
Other institution	Non-UM course	6	6	6	7	9	716
Other institution	Non-UM course	10	10	9	8	10	703

Data: University MIS, Popularity Poll Cube, Entry Time 3 data

Median undergraduate ATARs

Enrolled students	2009	2010	2011	2012	2013*
Median ATAR	94.10	93.90	93.10	93.90	94.25

* Domestic and international current year 12 students enrolling in 2013 (includes those returning from a previous year’s deferral)
Data: ISIS

further growth of more than 24 per cent in international graduate coursework enrolments. However, due to a decline in Commonwealth supported enrolments, there was a two per cent decrease in overall domestic graduate coursework enrolments.

Chancellor’s scholars program continues to reward excellence

Launched in 2012, the Chancellor’s Scholars Program recognises the achievements of high-performing VCE students, offering a range of benefits including:

- Melbourne National Scholarships for domestic students and a range of scholarships for international students
- Access to Melbourne Global Scholars Award
- Internship opportunities
- Targeted academic enhancement opportunities
- Social events throughout the year
- Guaranteed entry into Masters by Coursework degree of choice (subject to course prerequisites and other requirements, such as interviews).

In 2013, a total of 88 students, including six international students, commenced as Chancellor’s Scholars across five of the six Melbourne undergraduate degrees.

PATHWAYS AND PROGRAMS

Breadth subjects broadened to include Asian languages

Melbourne undergraduate degrees combine disciplinary depth with intellectual breadth to provide students with a well-rounded education and encouragement to expand career horizons. The aim is to equip students to be global citizens and leading participants in the knowledge-based economy, particularly as Australia enters the Asian century.

In early 2013, based on 2010 and 2011 enrolments, the University compiled data on the types of breadth subjects students are selecting. Ten discipline areas attracted the most Breadth enrolments: Law; Languages and Linguistics; Mathematics and Statistics; Asia Institute; VCA and Music; Philosophy, Anthropology and Social Inquiry; Management and Marketing; Education;

Total Indigenous student enrolments and completions 2009–2013

	2009	2010	2011	2012	2013
Enrolments	176	207	181	183	207
Completions	33	45	61	54	n/a

Source: Murrup Barak Melbourne Institute for Indigenous Development

Accounting and Business Information Systems; and Land and Environment. The data confirms that the inclusion of breadth subjects in undergraduate offerings is enabling students to develop specific academic, professional, and interpersonal skills and attributes.

In October 2013, Academic Board approved a proposal to allow all undergraduate students to undertake beginner and post VCE-level Asian language subjects as breadth subjects. This change, in response to the Government’s 2012 *Australia in the Asian Century White Paper*, reflects the University’s commitment to explicit Asia-relevant institutional objectives that will drive a strategic response to the challenges and opportunities of the Asian century.

Course approvals and reviews conducted to strengthen the Melbourne curriculum

In 2013, 25 new course proposals, 105 major change proposals, and 17 discontinuations/suspensions were considered by the Academic Programs Committee of Academic Board. The Teaching and Learning Quality Assurance Committee received reports from the quality reviews of courses undertaken in 2012 (including the Bachelor of Biomedicine, Master of Engineering, and Master of Teaching) and conducted a review into the Melbourne Law Masters programs. In 2013, the Selection Procedures Committee (SPC) of Academic Board considered the entry requirements for 25 proposed new courses and 66 proposals for changed entry requirements to existing courses. In addition, the SPC received reports arising from the review of selection into the Doctor of Veterinary Medicine in the Faculty of Veterinary Science, and review of selection into the Victorian College of the Arts and the Melbourne Conservatorium of Music programs.

As a further step in strengthening the Melbourne Curriculum, each graduate school has completed a comprehensive review of its Masters degrees. An independent examination of the review documentation was subsequently undertaken to examine each Masters degree in terms of:

- Alignment of Learning Outcomes (LOs)
- Assessment of LOs and whether they meet the principles of assessment advocated by the University
- Nature of the capstone element for each course, and relationship to research pathways.

Recommendations will be considered by the Academic Programs Committee in early 2014 with changes implemented during the year.

Specialised indigenous student study programs aim for population parity by 2050

The University of Melbourne Indigenous Student Plan (ISP) 2013–17 was endorsed by Senior Executive in 2013. The ISP 2013–2017 provides a framework for normalising the responsibilities for Indigenous student outcomes and commits the University to achieving parity in the University domestic student population equivalent to the Indigenous proportion of the Australian population by 2050.

The Indigenous student population parity target will require an annual five per cent increase in student numbers up to 2050. In 2014, respective faculties will review and refresh their Indigenous Student Recruitment Plans to align with ISP 2013-2017 objectives.

Although most Indigenous Australian students enrolled at the University of Melbourne participate in mainstream courses, a number of programs have been designed specifically to meet the needs of this cohort.

The first cohort of students enrolled in the Bachelor of Arts (Extended) (BAX) program was eligible to graduate in 2012. This program, which has achieved 70 enrolments since its establishment in 2009, is designed for Indigenous students who did not obtain the results for direct entry into the Bachelor of Arts and facilitates a supported transition to University through an additional year of study. After a stable intake in 2013, recruitment efforts have resulted in an increased interest in the BAX for 2014.

The University’s Science Extended working group, tasked with responsibility for implementing a Bachelor of Science (Extended) program, made significant progress in 2013 and planning is under way for an Engineering Pathways Program.

The University has also offered programs to disengaged youth in the Goulburn Valley since 2004 through the Academy of Sport Health & Education (ASHE), a partnership between the Melbourne Graduate School of Education, the Rumbalara Football Netball Club, and Goulburn Ovens TAFE. Since then, an average of 75 students have participated in ASHE’s programs each year. The students have completed over 100 TAFE certificate courses and achieved excellent employment and further study outcomes. The program is conducted under the leadership of the Director of Murrup Barak, Professor Ian Anderson.

STUDENTS AND LEARNING

Diploma in general studies offers alternative pathways for rural students

The Diploma in General Studies was initiated as part of the State Government's Regional Partnerships Facilitation Fund to offer an alternative university entry pathway to rural students. In 2013, marketing efforts resulted in increased applications for the program for 2014. Work has also been undertaken around English language course prerequisites, articulation arrangements into a number of University of Melbourne bachelor degrees, and the development of skills for academic success at University. The program is expected to attract an Indigenous cohort.

ONLINE OFFERINGS

University of Melbourne MOOCs attract massive enrolments

In its first year of offering Massive Open Online Courses (MOOCs) through the Coursera platform, the University attracted 348 220 enrolments from around 80 different countries across seven courses, which were carefully selected to reflect many of the University's strengths.

A busy production schedule saw the successful delivery of the following courses: Principles of Macroeconomics, Generating the Wealth of Nations, Discrete Optimisation, Epigenetics, Exercise Physiology, Climate Change, and Animal Behaviour. In 2014 a number of these will be offered again, along with nine new courses.

Activity and engagement in the University's 2013 MOOCs identified that 2,205,000 videos were downloaded to student computers; 1,483,875 video lectures were streamed from all courses; 732138 video quizzes were submitted; and a further 159874 test quizzes submitted. Students spent an average time of 22.4 minutes per visit and positive feedback received about the high quality of teaching and professional level of production.

Melbourne joins international consortium to offer new online courses

In 2013, the University joined a consortium of 10 universities to offer 'Semester Online' in partnership with the US firm 2U. As well as the University of Melbourne, the consortium comprises eight North American universities including Emory University, Northwestern University, Washington University at St Louis and the University of North Carolina at Chapel Hill, and Trinity College Dublin. Semester Online is a virtual 'Study Abroad' program and will offer a small suite of rigorous, high-quality, online undergraduate subjects involving both asynchronous and synchronous student interaction and learning.

Outstanding learning experiences

The University of Melbourne aims to provide a cutting-edge curriculum, state-of-the-art learning environments and the highest quality teaching. A recent focus has been on encouraging student interaction and engagement, providing access to coordinated eLearning resources and experiences, and facilitating more effective approaches to assessment and feedback.

BUILDING CAPABILITY IN ELEARNING

eLearning Incubator builds skills

The eLearning incubator (eLi) was established in 2013 to provide a site of expertise, innovation, dissemination and collaboration in eLearning. The eLi builds on the skills and capacity of the Learning Environments team and of other staff across the University to raise the profile of eLearning within the University and act as an access point for external visitors and prospective partners across three inter-related areas:

- Leading edge eLearning, online learning and mobile learning-resources, applications and programs
- Implementation of the University's open learning agenda, through the provision of MOOCs in partnership with Coursera
- Research and evaluation using learning analytics.

Funding eLearning innovation

During 2013, funding from the Learning and Teaching Initiative and accumulated resources sourced from the GEM Scott Trust Fund have been used to support 46 faculty-based eLearning projects in 2013, covering:

- eLearning and mobile support for laboratories, tutorials, and field and clinical work
- Virtual classrooms
- eLearning resources to support active and immersive learning experiences
- eLearning support for assessment and feedback
- New online subjects.

eLearning framework developed to guide teaching, learning and assessment

In 2013, a professional development framework was developed to ensure effective, efficient and equitable use of technology to support teaching, learning and assessment, individually tailored to different skill and interest levels of staff. For example, some teachers may be experienced with eLearning and online learning and

want to expand their knowledge of related research and innovations, while others are new to integrating technology into the classroom and need practical pedagogical and technical advice.

QUALITY AND EXCELLENCE

Learning and teaching grants maintained to improve learning and teaching performance

The University maintains an internal Learning and Teaching Grants scheme to encourage faculties to identify and undertake initiatives to improve learning and teaching performance. In 2013, the award committee assessed 145 applications and approved funding for 48 projects. Priority was given to projects designed to achieve University learning and teaching targets, those giving students opportunities to experience high quality, wholly online learning experiences, and those which developed MOOCs to be offered through the University's partnership with Coursera.

Group of Eight review endorses university grading standards

The University participated in the Group of Eight Quality Verification system (QVS) for a second time in 2012–2013, bringing to seven the number of disciplines that have now been assessed: Accounting, Chemistry, Economics, History, Philosophy, Physics and Psychology. In aggregate, 339 items of assessment have been externally assessed. The results have strongly affirmed standards in these seven disciplines.

Three further disciplines are participating in the QVS in 2013–2014.

Grant supports development of online induction for sessional teachers

Teaching quality is a critical driver of student learning, experience and graduate outcomes. In 2013, the University placed a particular focus on development opportunities for sessional staff in recognition of their critical frontline teaching roles. A Learning and Teaching Initiative grant was awarded to the Centre for the Study of Higher Education to develop an online induction program for sessional teaching staff for implementation in readiness for semester 1, 2014.

The online program provides an introduction to teaching and learning at the University and offers advice and practical strategies for preparing for a teacher's first class, fostering peer learning, engaging students in small group sessions, providing feedback, and dealing with common 'difficult situations' in the classroom.

Outstanding contributions to student learning recognised

Six Citations for Outstanding Contributions to Student Learning were awarded to University staff in 2013, three of whom are working in Indigenous education (Wayne Atkinson, Julie Evans, and Emma Kowal). Dr Atkinson is also the recipient of this year's Rio Tinto Award for Excellence and Innovation in Indigenous Higher Education. Rio Tinto, as foundation corporate partner of the Murrup Barak Melbourne Institute for Indigenous Development, has sponsored this award for the past three years.

Promoting excellence in Indigenous teaching

The Murrup Barak Institute for Indigenous Development leads the University's efforts to improve the quality of Indigenous teaching and learning. Initiatives in 2013 include:

- Quality in Indigenous Learning & Teaching group (QILT) set up to work with the Teaching and Learning Quality Assurance Committee of Academic Board on quality issues (including new Student Experience Survey items) in Indigenous teaching
- National 'Forum on Indigenous Teaching: Building the Evidence Base', funded by the Office for Learning & Teaching
- Regular meetings of Murrup Barak Associates Forum, providing networking opportunities and support to improve practice of academics involved in Indigenous teaching, learning and research.

Student satisfaction with subjects

The 2013 Subject Experience Survey (SES) results for 2013 continue to reflect the positive feedback received from students in 2011 and 2012. Graduate and undergraduate SES outcomes were slightly above those for 2012. The University is currently achieving a mean of 4.0 (out of 5.0) and is on track to meet its learning and teaching target of an average outcome of 4.0. Of the 11 faculties, nine met the target for undergraduate subjects while all faculties met the target for graduate subjects.

STUDENTS AND LEARNING

STUDENT MOBILITY AND EXPERIENTIAL LEARNING

Growing global mobility program

The University of Melbourne is committed to providing opportunities for students to participate in credit-based international student mobility programs, and has the largest outbound student mobility program in Australia. The program continued to grow in 2013, with the Melbourne Global Mobility Office reporting a 20 per cent increase in participating students.

Over 2800 Melbourne students engaged in a student mobility program (exchange, study abroad, short course, research/clinical placement) including 653 who undertook a semester or year-long exchange at a partner institution overseas. Short-term programs (less than six weeks) were the most popular, with 1000 students participating across all faculties. In addition, the number of high-quality exchange partners continued to increase, with students selecting a broader range of partners, including less traditional destinations.

Recognising that studying overseas provides life-changing and enduring academic, career, intercultural, personal and social benefits, the Lin Martin Melbourne Global Scholarship was awarded to 19 students in 2013. Scholarships were awarded to students who had experienced social, educational or financial disadvantage to enable them to take part in University-approved study experiences in 13 countries.

Award winning Indigenous teaching program celebrates 10 year anniversary

2013 marked the tenth anniversary of the award-winning On Country Learning Program. Each year, a cohort of students go 'on country' for a week-long community-based Indigenous studies course, set in the lands of the Yorta Yorta people of northern Victoria. The course has had a major impact on students over the past 10 years and achieves near-perfect scores on student evaluations. Many former students continue to involve themselves in the Yorta Yorta community and support their campaigns. For most of the students, On Country Learning is their first experience of visiting a local Indigenous community.

Rio Tinto partnership continues to fund Indigenous awareness-raising programs for masters students

The Rio Tinto Partnership has supported professional placements for Masters students from the Faculty of Business and Economics (FBE) and the Melbourne Graduate School of Education for the third consecutive year in 2013:

- Four students from FBE undertook a placement with Rio Tinto Alcan in Weipa (Cape York) to explore issues and recommend practical solutions relating to Indigenous employment including high staff turnover and barriers to career development for local Aboriginal staff.
- Eight Master of Teaching students undertook placements in Arnhem Land schools at Yirrkala and Maningrida in July. Of the 16 students involved in 2011 and 2012, four have taken up teaching appointments in the NT, a significant result in a context where recruitment is difficult and turnover high.

The University aims to embed graduate attributes in its curriculum, including being attuned to cultural diversity and having respect for Aboriginal and Torres Strait Islander knowledge, cultures and values. Learning experiences in Indigenous communities are a step towards this ambition.

SUPPORTING STUDENTS TO SUCCEED

Building self-service capability in student systems for simplified and improved services

In 2013, the University's goal of building student self-management capability was reinforced by an external review of the Student Lifecycle, which made a number of recommendations for simplifying and improving key activities and processes. The strategic focus of this work is to move basic transactional work online where possible, in order to improve the student experience and free up staff resources to focus on more complex and specialised enquiries. The University took a number of significant steps in 2013 to realise this objective:

- In April, the new student portal **my.unimelb** went live to provide students with a user-friendly design, greater flexibility, and an improved user engagement platform.
- The **Enrolment Communications project** has simplified enrolment for the 2014 intake of students. A set of online step-by-step guides was developed, the Enrolment web architecture redesigned, and content in the student management system revised to ensure improved outcomes. The result has been a 75 per cent drop in 13 MELB contact centre phone and email enquiries about enrolment and a more than 50 per cent increase in student self-service through ask.unimelb (see below).

- In July, a new University-wide **Student Advising System (SAS)** was implemented to support student advising and case management by enabling students to book advising appointments with a range of different faculties, graduate schools and central services. SAS allows staff to enter notes against appointments so that students do not need to repeat information provided previously. More than 10 000 students have booked appointments through the system.
- The University's rebranded **ask.unimelb**, which provides an interface to view and search an information database for FAQs, has proven popular with students. This knowledge management tool is intuitive, allowing students to seek out relevant and accurate information. In 2013, hits to ask.unimelb increased by 76 per cent compared to the 2010–12 average.
- A number of other services have also been made available online, including International Student Briefings, the Online Housing Database, fee statements and invoicing.

Universal outreach to promote student engagement

In 2013, the University introduced the Student Connect program to reach out to students across all undergraduate degrees, targeting first-year students in particular. At individual appointments, students receive developmental advice and coaching focused on three key points in the student lifecycle: transition to university, 'next steps', and career and further study options.

By the end of Semester 2, Student Connect had met with over 3100 individual students, with a further 10 per cent returning for follow-up appointments. Over 90 per cent of students who attended appointments filled out evaluation forms. Of these, approximately 95 per cent reported that they were clearer about their goals and how to achieve them, had a better understanding of their rights and responsibilities, felt encouraged to make the most of the opportunities available to them, and felt 'connected' and 'motivated'.

Preliminary analysis indicates that students from low-SES backgrounds, those with disability, and students admitted through the Access Melbourne scheme, accessed the program in numbers higher than their proportional representation at the University.

Working to increase student input and promote student-led services

During 2013 the University empowered students by giving them a greater role in the delivery of key activities.

Functions such as the Orientation Host Program, international student information sessions, and the coordination of Open Day guides, have been transferred to the University of Melbourne Student Union (UMSU).

In 2013, student participation in leadership, volunteering and community engagement programs was analysed and will be used to develop strategies to increase participation of equity cohort groups in these programs in 2014.

On-campus employment builds work skills

Funded by the Student Services and Amenities Fee (SSAF) to increase on-campus employment opportunities, Students@Work is designed to provide core employability skills, whilst enhancing engagement with the University. The program targets students from the University's equity priority cohorts, enabling them to experience a professional work environment, gain exposure to different sets of learning skills, build networks across the University, and earn additional income to support their studies.

In 2013, the program experienced significant growth, with registrations now exceeding 400. Since its launch in May 2012, more than 2000 applications have been processed, reflecting the demand for paid work on campus. The streamlined recruitment process has also resulted in a significant increase in employer participation and the growth of the program's regular client base.

In a separate initiative, 45 undergraduate and graduate students undertook internships with the Library's Cultural Collections Unit in 2013. As well as the opportunity to undertake research using original sources, the internships provide hands-on experience in curating exhibitions, conservation, digitisation, managing collections and other aspects of museum and archival work.

Assisting students to take responsibility for their wellbeing

Counselling and Psychological Services (CAPS) has put together a selection of online self-help interactive programs for students dealing with common issues such as anxiety, depression, study skills, web addiction and relationship problems. The expanded online presence makes services available to a wider University audience using tools such as Ask Counselling, audio podcasts and other general web information.

The Safer Community Program launched a new smart phone app called UniSafe. The app has a range of personal safety tips, easy access to the Safer Community Program, emergency contacts and after-hours services, and safety devices including a torch and personal alarm.

STUDENTS AND LEARNING

Specialised support for under-represented groups

In 2013, the University offered 33 different scholarships and a range of programs to support students from low-SES backgrounds, as well as other under-represented groups such as Indigenous students and those with disability. These included an on-campus program Destination Melbourne which primarily targets students from low-SES and under-represented schools to make a smooth transition from school to university. Access Melbourne Scholarships were awarded to 161 students who qualified on the basis of equity and access (including those returning from deferral in 2012).

The Murrup Barak Melbourne Institute for Indigenous Development launched its Indigenous student feedback program in the latter part of 2012. As a result, the Indigenous Tutorial Assistance Program and Indigenous Student Support Program were reviewed and new delivery models developed to ensure timely appointment of qualified tutors, the provision of support and development opportunities to tutors, and a series of student enrichment programs.

In 2013, the University also renewed its Disability Action Plan and Mental Health Strategy.

Library support for students and learning

Since its launch two years ago, the Library's online chat facility has become its fourth-most-used customer service channel, outperformed only by the service desks in the Baillieu, ERC, and Giblin Eunson libraries on the Parkville campus. The chat service is extending the Library's reach into the University community – around 20 per cent of Library Chat users surveyed in 2013 said they probably would not have asked their question at all if the online service was not available.

Business improvement projects in 2013 included the review and reorganisation of open shelving in all Library locations to make collection items easier to find and to release floor space for more seating. Self-service loans, returns and renewals now offer a high degree of convenience for Library users and allow staff to work on more complex tasks.

Responding to student feedback about the availability of computers in Library spaces, the self-service MyPC online booking system was successfully piloted in two libraries during 2013 and will be extended to all Library-managed student computers in 2014. Also in response to student feedback, the Library introduced scanning, wireless printing and colour-printing facilities, alongside traditional photocopying services. Nearly six million pages were printed or photocopied in 2013, around six per cent in colour.

This year the University Library made two significant acquisitions: the Springer Book Archive consisting of 100 000 electronic books covering the output of the major international publisher Springer and its predecessors since 1842, and the Germaine Greer Archive of over 150 filing-cabinet drawers which will support deep scholarship in many disciplines.

UNIVERSITY SPORT AND RECREATION

Participation in sports and fitness continues to thrive

Almost 18 000 students were engaged in sport, fitness or recreational activity at the University during 2013, with close to one million visits recorded to its sporting facilities. There are currently 3600 student members of sporting clubs, 4000 student members of the fitness centre, and 11 400 casual student users of sport, fitness and recreational facilities and programs.

The first full year of operation for the Lincoln Square Fitness Centre increased access to fitness programs for students and staff at the southern end of the Parkville campus.

Membership of the 40 sport, recreational and instructional clubs increased to over 6000 for the first time in 2013, providing over 150 000 participant opportunities. Activities include national, state and community-level sporting competitions, social sport, martial arts and recreational activities. Participating students, staff and alumni were provided with University-branded cycling vests or running singlets to participate in large community events such as Around the Bay and the Melbourne Marathon. The Mountaineering Club continues to provide an important community service assisting the State Emergency Service (SES) with search and rescue.

Celebrating and supporting performance in sport

The achievements of athletes and teams during 2013 were recognised at the Blues and Sports Presentation in November, as was Alf Lazer's 60 year contribution to the sporting life of the University, while the Water Polo Club celebrated its Golden Jubilee at the Melbourne Aquarium in June.

Sixty-five Melbourne students were selected to represent Australia or their country of origin in sporting events and many were provided with financial support from the Cultural and Community Grants Program to meet the costs of travel. Another 600 student athletes and officials represented the University at national and regional sporting events. The 430-member Australian University Games team competed in 43 national championship events and won 10 titles. With a further five national titles

in stand-alone events, the University took out a record 15 National University Championships, winning the Australian University Champion title for the second year in a row.

Over 300 student athletes were provided with access to fitness facilities and strength and conditioning support, including visually-impaired Paralympian Henry MacPhillamy (Law) who received one-on-one training support in preparation for his climb of Mt Kilimanjaro to raise funds for Guide Dogs Australia.

Eleven residential colleges participated in the College Sport Program competing in 15 sports and 28 competitions including the marquee College Regatta on the Yarra River, with Ormond College winning the Tickner Cup and the women's and men's overall.

A great University sporting tradition returned with the Australian Boat Race against Sydney University in October. In a stirring result, the University of Melbourne's men's and women's eights defeated the Sydney University crews in head-to-head racing. This represented four successive victories for the women's team and the first time the men's team had defeated Sydney in the modern era.

In other rowing achievements, crew member and Olympic silver medallist Kim Crow (BA/Law) was named female athlete of the year by the International Rowing Federation for her World Championship victory in the women's single scull in South Korea in 2012.

Supporting University athletes to succeed in fields and studies

The University plays an important role in supporting student athletes to pursue their academic and professional careers. The Elite Athlete Program provided over 140 student athletes with financial and in-kind support, advocacy, flexible study arrangements and an enrolment boost. Many of Melbourne's student athletes also participated in the second year of the Elite Athletes in Schools program (funded by the Equity Innovation Grant Scheme), visiting targeted secondary schools to inspire and lift aspiration amongst disadvantaged young people.

Working to guarantee sporting sustainability

Satisfaction survey results remained strong, with 79.4 per cent of students rating the overall quality of sport and fitness facilities and programs as good to excellent. The University of Melbourne Sport Foundation was established in 2012 to ensure sustainability for sporting activities and clubs and provide a mechanism for the University sporting alumni to donate with confidence. This year four sporting clubs created chapters and a campaign was launched to raise \$835 000 to support the redevelopment of the Main Oval Pavilion.

The Sport Capital Infrastructure Plan 2013–2023 (SCIP) for long-term provision and access to sport and recreation facilities was completed. The University is now in the final stages of a building program to enhance the University's sports and fitness facilities. Projects include the refurbishment of the Sports Centre (completed in May) and redevelopment of the iconic Main Oval Pavilion due to open in April 2014.

LEADING GRADUATES

Student satisfaction

The Melbourne Experience Survey (MES), developed by the University to evaluate students' experience over the period of transition into the Melbourne Curriculum, shows a high level of satisfaction. In 2013, students again stated that overall experience at the University was a positive one. Over three-quarters of students described their experience as good or excellent and less than five per cent of respondents described their experience as poor or very poor. Encouragingly, the proportion of students reporting satisfaction with the service provided by the Student Centres has increased to more than 80 per cent. The 2013 Course Experience Questionnaire (CEQ) continued to show improvement from previous years. Mean scores for Bachelor graduates increased across all scale parameters including teaching, generic skills and graduate qualities. The mean scores for Postgraduate coursework graduates showed improvement in three of the four scales. 83 per cent of Bachelor graduates and 87 per cent of Postgraduate coursework graduates were satisfied with the overall quality of their course at the University.

Graduate attributes

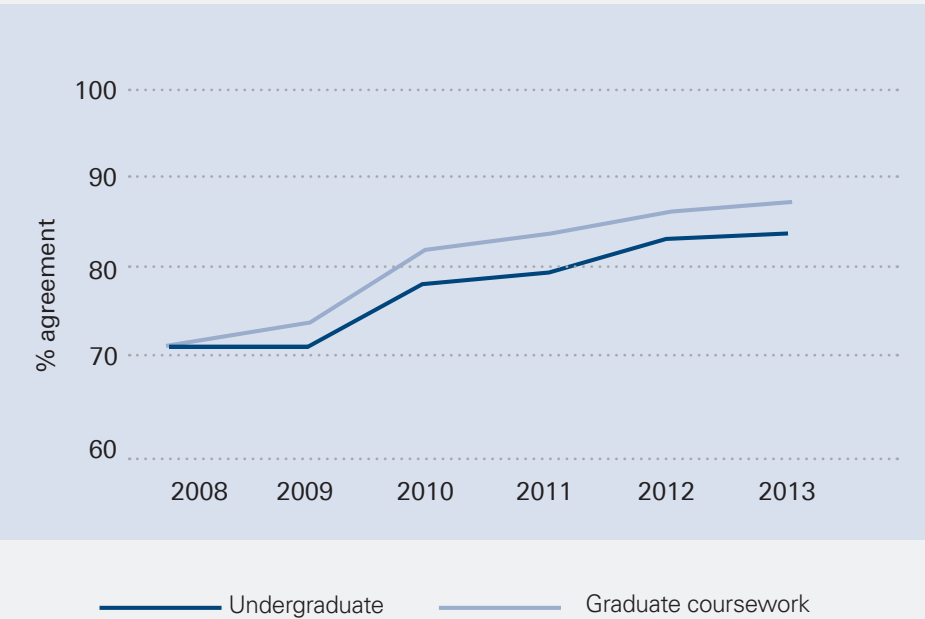
Graduate Attributes describe the distinctive knowledge, skills and qualities of 'The Melbourne Graduate'. A revised set of Graduate Attributes was developed in 2013, incorporating the University's strategic priorities. The new Graduate Attributes have been grouped into three domains: Academic Distinction, Active Citizenship, and Integrity and Self Awareness.

Student success

In 2013, the University indicator for positive graduate outcomes (graduates in full-time work or full-time study) was again above the national average for undergraduates. The University's Bachelor graduates in full-time study is now almost two-and-a-half times greater than the national average. This trend, along with a weakening labour market has seen a reduction in the proportion of Bachelor graduates in full-time work. The labour market also contributed to a decline in positive graduate outcomes for Postgraduate coursework graduates.

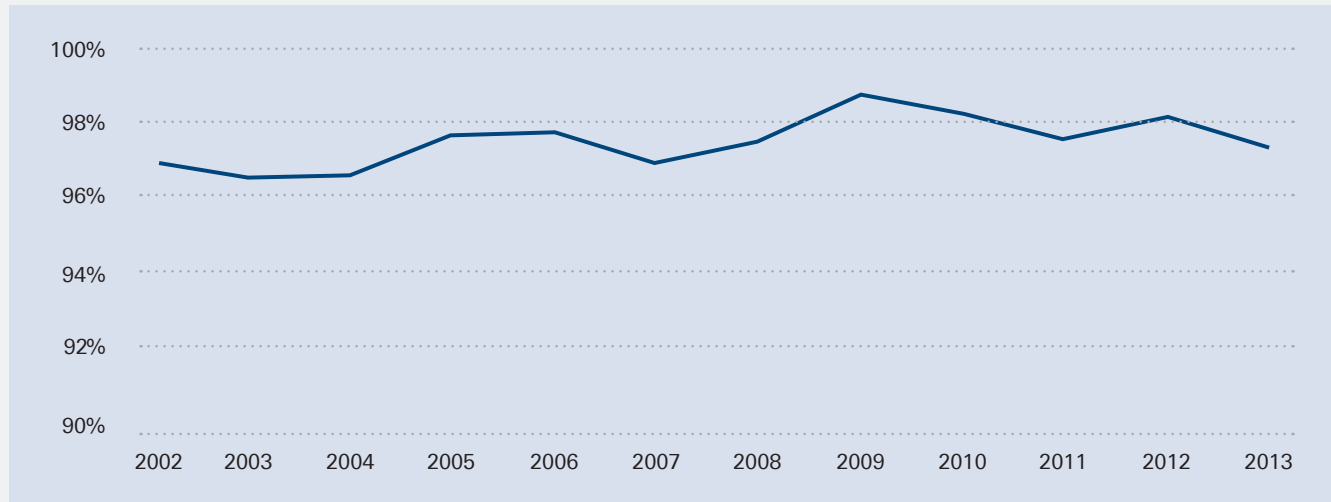
STUDENTS AND LEARNING

Overall student satisfaction, Course Experience Survey



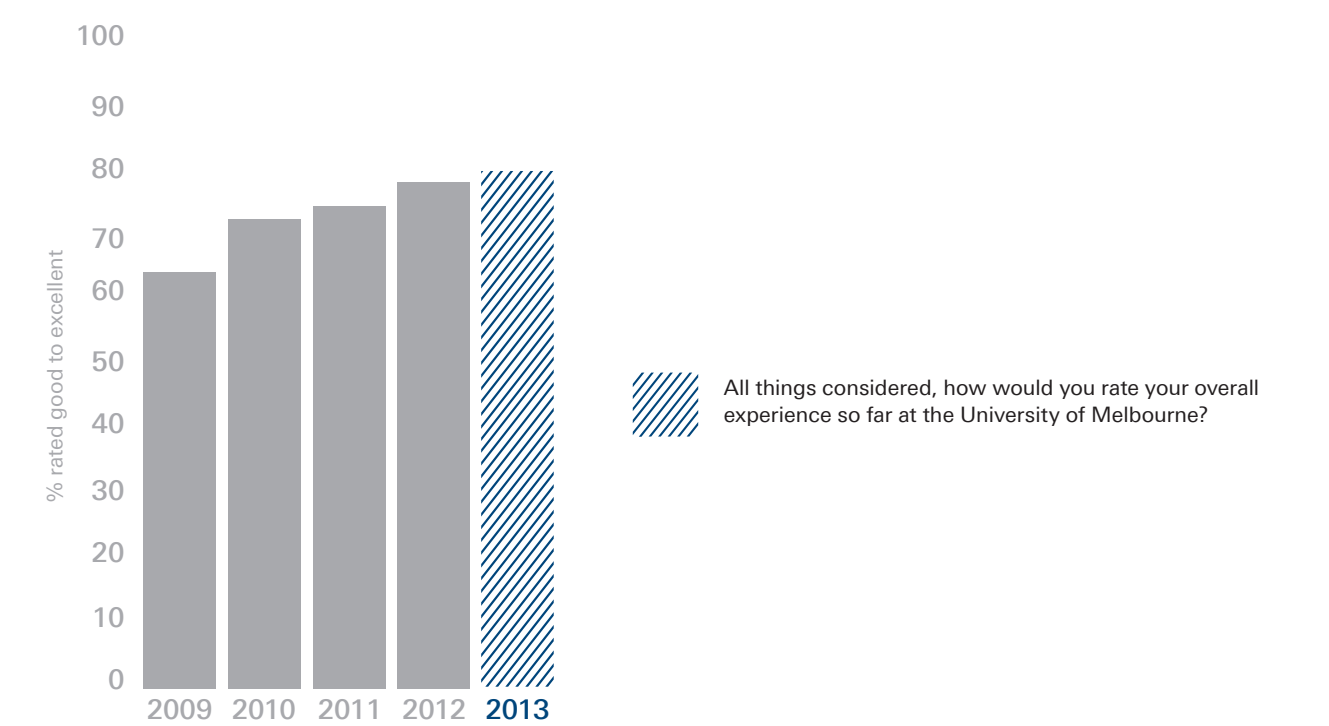
Source: Course Experience Survey, percentage of students in agreement that they were satisfied with the quality of their course

Quality of Teaching Survey
Per cent of undergraduate subjects with a mean rating 3.0 or higher on Question 2 (QoT)/Question 4 (SES) 'This subject was well taught'

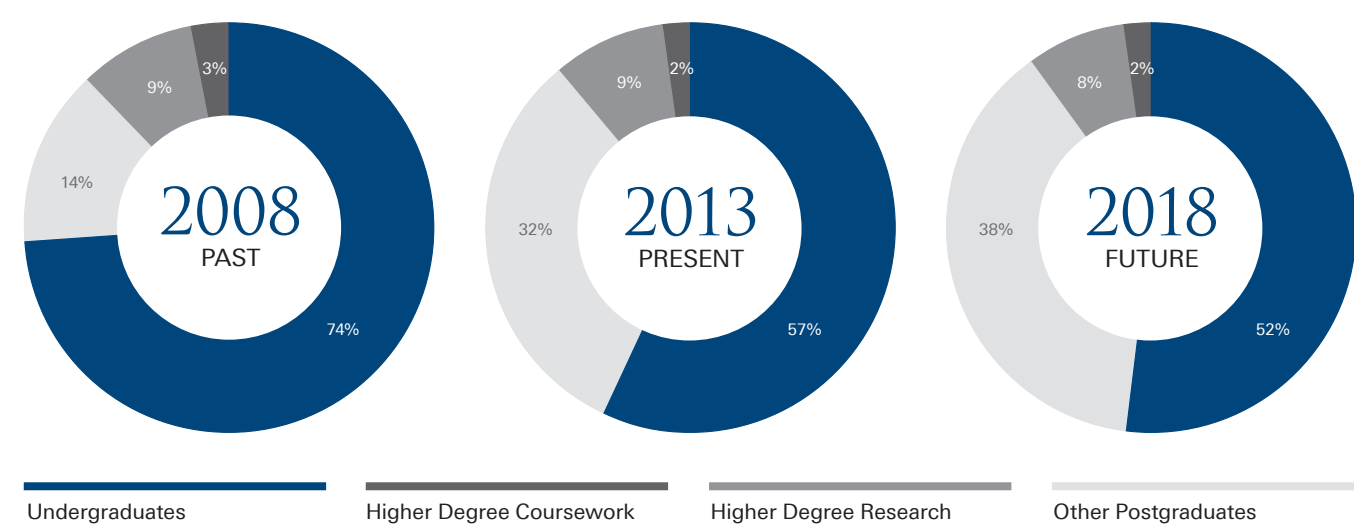


Source: Quality of Teaching (2002–2010) and Student Experience Survey (2011–2013)

Undergraduate overall experience



Teaching load – past, present and future



Notes:
2008 data is based on final data submitted to DEEWR.
2013 data is based on ISIS extract at 25 November 2013.
2018 data is based on projection in SSM Scenario 229 as at 20 August 2013.
CAP Assessed is reported starting year 2010, however, the past load excludes CAP.
The load excludes teaching load by MBS, MCCP, and MSGR and course load by MCCP.

FIRST UNIVERSITY OF MELBOURNE COURSERA SUBJECT OFFERED

After becoming the first Australian university to join prestigious international online course provider Coursera, the University of Melbourne was stunned by the immediate and multitudinous take up of its suite of free subject offerings from people the world over.

In 2013, the University of Melbourne became the first Australian university to join the Massive Open Online Course (MOOC) provider Coursera, which offers free subjects to people around the world who have access to a computer and the internet.

Professor Nilss Olekalns, Deputy Dean in the Faculty of Business and Economics, taught the University's inaugural online course 'Principles of Macroeconomics' to over 49 000 students worldwide. Involvement with Coursera is just one element of a suite of online teaching and learning initiatives that the University is actively engaging with this year, and into the future.

The Coursera eLearning platform makes extensive use of short video lectures, interactive content and a global community of peer academics and academic institutions, to offer students a unique, free, learning experience.

The University of Melbourne believes that lessons learnt in the MOOC environment also contribute to improving the high standard of learning and teaching at the University. It highlighted many positive examples of student cooperation and collaboration.

ENGAGEMENT

Highlights In 2013, the University had every reason to celebrate, with staff, students and alumni coming together to commemorate its 160th anniversary. Importantly 2013 also saw the launch of 'Believe – The Campaign for the University of Melbourne', the most significant and ambitious fundraising effort undertaken by the University and one that will bring untold lasting benefits.

Challenges The University is under no illusion – the aims of The Campaign are lofty and will be hard won, requiring the combined efforts of staff, students and alumni if the massive \$500 million target is to be met by 2017.

Progress Prior to launch, the Campaign had raised \$249 million, with \$41 million of new pledges announced on launch night.

A global community of more than 6000 donors including alumni, staff, current students, companies, charitable foundations and friends donated over \$70 million during 2013, a record amount that was more than twice the previous year's total.

By year's end, the University had benefited from over \$285 million given by more than 15 000 donors to the Campaign since it began, quietly, on 1 January 2008.

Looking ahead Guided by the 2012–2017 Advancement Strategy, the University will continue to broaden its alumni program and further increase its engagement with alumni here in Melbourne, across Australia, and internationally. An intensified effort throughout 2014 will be expended to achieve the Campaign target of \$500 million by 2017.

ENGAGEMENT

Engagement between the University of Melbourne and the wider society is core to the University's mission and one of the three strands of the Growing Esteem strategy. In 2013 the University had additional reason to be grateful for the generosity of its many and diverse communities in supporting 'Believe – The Campaign for the University of Melbourne'. The most significant and ambitious fundraising effort ever undertaken by the University, it is hoped that the Campaign will bring enormous benefits to the entire University community, one that will have a lasting impact.

PROVIDING A PLATFORM FOR DEBATE OF MAJOR PUBLIC ISSUES

During 2013 the University continued its tradition of providing a platform for the debate and discussion of key public issues through a busy calendar of conferences, seminars, lectures and other public programs. These events enrich the experience of Melbourne staff and students, draw alumni back to the campus, and open the University to a wide external audience.

One of the highlights of the 2013 calendar was the third biennial Festival of Ideas on the theme of the Art and Science of Wellbeing. Held in October under the directorship of eminent Australian Professor Fiona Stanley AC, the Festival attracted an estimated 10 000 participants and 120 of the world's leading thinkers and commentators to discuss and debate the most pressing issues facing current and future generations with the aim of influencing policy and promoting beneficial change. (See pages 66 and 76 for more information)

A CALENDAR OF EVENTS TO ENGAGE AND STIMULATE

The University continued its rich series of free public lectures, reaching a wide external audience. Over 300 lectures were presented, with highlights including:

London School of Economics thinker and academic Michael Cox delivered the inaugural University of Melbourne/London School of Economics and Political Science Lecture considering 'Australia and the West in the new Asian order?'

PARTNERING WITH BUSINESS, GOVERNMENT AND COMMUNITY

The University has pursued a strategy of establishing strategic partnerships with organisations that help shape research, and teaching and learning strategies. These partnerships contribute to the social, cultural and business fabric of local and international communities.

In touch with the local Carlton community

The University is a partner as well as neighbour to the diverse, vibrant community of Carlton and works to build social, economic, educational and cultural access through a tripartite partnership with the local community and the City of Melbourne. In 2013 'Shape Your Carlton', an innovative community governance framework, provided an opportunity for those who live, work and study in Carlton to have their say about the best ways of working together. The responses received will guide future collaborations.

Three collaborative workstreams were established to address low-SES access to education with participants from seven Carlton agencies and a broad sweep of University representatives focusing on family day care, transition, aspirations, and skills.

Other highlights included the pilot University Primary School Tours program and the Carlton Community Sports Carnival which saw parents and staff visiting the Parkville campus to learn about university life. The Carlton

The inventor of the World Wide Web, Sir Tim Berners Lee OM KBE FRS FREng FRSA, delivered a public lecture in his only public appearance in Melbourne.

Public intellectual, ethicist and philosopher Peter Singer engaged in a public conversation with theologian and ethicist Charles Camosy on the interaction between Peter Singer and Christian ethics.

Specialist in social justice and human rights, Bryan Stevenson, presented the Peter Brett Memorial Lecture on the topic of 'Challenging Injustice – The American Experience' to a capacity audience at the Melbourne Law School.

Acclaimed and awarded writer Anna Funder delivered the Dymphna Clark Lecture celebrating the act of human imagination.

Community Sports Carnival, held at the Melbourne University Sports precinct in November in partnership with Sports Without Borders, attracted more than 200 participants from the local and surrounding areas. The carnival is a highly effective way of opening up the campus and confirming the University's role as a public space within the local landscape.

Improving the teaching and learning in the maths and sciences from primary school

The new Excellence in Science, Technology, Engineering and Mathematics Education (ESTEME) partnership was established in mid-2013, following discussions between Collingwood College and the Melbourne School of Engineering. With representation from eight Yarra primary schools, Collingwood College and the University, ESTEME aims to improve teaching and learning in science, technology, engineering & mathematics (STEM), initially targeting the primary levels. Professional development opportunities for partner school teachers is the focus of a joint grant application made by the partnership under the Commonwealth's Australian Maths and Science Partnerships Program.

Forging stronger links with Zoos Victoria

A new five-year memorandum of understanding between Zoos Victoria and the University was signed in December, with a commitment by the partners to forge stronger links between the University's research grand challenges and projects undertaken with Zoos Victoria. Productive partnership projects currently involve six faculties. Student projects focused on the themes of animal welfare, sustainability, native threatened species research, and visitor and community engagement. One such project – to identify the impact of visitors on zoo animals – won the University-wide Three-Minute Thesis Competition.

Extending the partnership with the Brotherhood of St Laurence

The long-running University and Brotherhood of St Laurence partnership was successful in winning grants for six new projects, including Homelessness and Older Women, and collaborative work on an ARC Centre of Excellence for Children and Families over the Life Course.

Recognising and learning from Indigenous knowledge

The partnership between the University's Centre for Cultural Materials Conservation, the Warmun Community Art Centre in the East Kimberley region of Western Australia, and the Gija people, recognises the validity and reciprocity of Indigenous knowledge and offers authentic two-way learning. Following discussions in 2013, a partnership agreement and a three-year action plan are being developed that will be used as a model for future cultural partnerships with Indigenous communities.

Addressing key issues for Timor-Leste

The University's partnership with the Universidade Nacional Timor-Leste (UNTL) provides a framework for projects addressing key issues such as natural hazards, language education, food security, and museum and archive conservation. The partnership was highlighted in the University submission to the Inquiry into Australia's relationship with Timor-Leste undertaken by the Joint Standing Committee on Foreign Affairs, Defence and Trade. University seed funding enabled the strengthening of links and engagement activity through project work and in-country experiences. This included a visit by University Library staff to support professional development and improvements in UNTL library systems and management.

Rewarding outstanding engagement projects

Each year the Vice-Chancellor's Engagement Awards recognises and rewards the significant partnership work of staff and students covering three categories: student grants, staff grants, and staff excellence awards. More than \$180 000 in grant funding was allocated in the 2013 round and recognised 34 staff and student project teams across a range of faculties and departments.

ENRICHING MELBOURNE'S CULTURAL LIFE

The University shares its rich cultural resources with the wider public through an annual suite of programs, collections, publications, events and performances, creating culturally vibrant campuses and adding to the City of Melbourne's reputation as a global centre for culture and the arts.

2013 marked a number of anniversaries. In addition to the 160th anniversary since foundation, the University celebrated the 200th anniversary of the birth of Sir Redmond Barry, founder of numerous Victorian institutions including the University of Melbourne and the State Library of Victoria; the 150th year of the former hospital building which houses the University Library's Creswick branch; and the 75th anniversary of the Grainger Museum, which attracted over 4000 visitors during 2013 with a lively program of lectures and concert recitals complementing the anniversary exhibition 'Sidelights and Cross-References'.

Developing the next generation of artists and performers

Through the Faculty of the Victorian College of the Arts and the Melbourne Conservatorium of Music (VCA and MCM), the University of Melbourne contributes to the development of the next generation of talented artists and

ENGAGEMENT

musicians who share their talents in a culturally rich and diverse program of activities that engaged the University and the broader community throughout the year.

The 100th anniversary of Melba Hall was a hallmark event, celebrated by a gala concert, an open house, and three alumni reunions. Globally renowned musical conductor Maestro Zubin Mehta received an Honorary Doctorate from the University for his contribution to Western Classical Music. Conferences included 'Music Mind & Health', 'Art Association of Australia and New Zealand', 'Wagner and Us', and a live stream from New York City of 'Creative Time Summit' at the Atrium at Federation Square. Funding from the Victorian Government through Arts Victoria enabled the delivery of diverse and enriching masterclasses, projects and regional programs, with over 35 visiting artists and involving 14 regional centres and schools.

The Wilin Centre for Indigenous Arts continued its winter and spring intensive studio-based creative development programs to identify and support emerging Indigenous artists and arts companies.

2013 saw the Melbourne Conservatorium of Music host the Mimir Chamber Music Festival featuring performances and workshops by outstanding international artists. Students from the VCA School of Art were invited to participate in the Windsor Hotel Art Awards which effectively transformed Melbourne's historic landmark into an inspiring and captivating art space.

Supporting culture on campus

Cultural and community activities across the University were supported by grants totalling \$231 800. These grants provided funding for student theatre productions, professional development, lunchtime concerts at Melba Hall, travel for elite students and athletes, festivals showcasing international cultures, and multimedia publications.

Stellar year for on-campus exhibitions, events and performances

The **Ian Potter Museum of Art** presented 12 exhibitions over the course of the year, under the leadership of new Director Kelly Gellatly.

Highlights of the exhibition program included *Under the sun: the Kate Challis RAKA Award* presented in association with the Australian Centre; *Gigi Scaria: Dust* which showcased the work of contemporary Indian artist Gigi Scaria, a MacGeorge Fellow to the University in 2012; and *Transformations: early bark paintings from Arnhem Land* presented in association with Museum Victoria. Exhibitions highlighting University stories as part of the

160th anniversary included the Classics and Archaeology exhibition, and *Designing 'The Shop': the Parkville campus past and present*.

The Potter Museum was successful in building audiences both within and beyond the University, achieving its goal to increase overall annual attendance by 10 per cent. Drawing on the expertise of the University's academic staff, the Potter provided an increased number of public programs over the course of the year with marked growth in its weekend offerings. The Academic Programs unit worked with over 5000 students from across the University, using the University Art Collection and the exhibition program to facilitate curriculum-specific object-based learning.

The **University Library** designs its public programs to link in with festivals and special occasions in the broader cultural landscape, helping to build the University's relationships with a wider scholarly community. The exhibition *Libri: six centuries of Italian books* coincided with Rare Book Week. The special collections were also highlighted in events associated with the annual Rare Law Book Lecture, Open House Melbourne, and the Antiquarian Book Fair in Wilson Hall. The *Becoming Wagnerites* exhibition attracted visitors from the Melbourne Ring Festival and supported a Wagner-themed conference at the University's Melbourne Conservatorium of Music.

Library exhibitions included the popular *Protest!* exhibition, launched by Professor Germaine Greer, which examined the rich history of student activism, immigration reform, women's liberation, military conscription, and other social protest movements through the lens of documents and artefacts from University Archives.

Taking University cultural events to the city and beyond

In association with the University, the **Melbourne Symphony Orchestra** held its annual series of free concerts at the Sidney Myer Music Bowl.

Under the new direction of Artistic Director Brett Sheehy AO and Executive Director Virginia Lovett, the Melbourne Theatre Company saw its 2013 season achieve the highest box office in its 60-year history at \$13.5 million, an increase of \$750 000 over the previous record year of 2011. The new team established two diversity programs: *MTC Connect*, a multicultural program in collaboration with Multicultural Arts Victoria, and MTC Women Directors Program to address the under-representation of women directors on Australian stages.

In 2013 **Melbourne University Publishing** (MUP) published 41 new titles under three main imprints –

Melbourne University Press, The Miegunyah Press, and Victory Books – including six academic monographs. Highlights include *Profits of Doom* by Anthony Loewenstein, the explosive *The Vogue Factor* by Kirstie Clements, *Fairfax, a definitive account of the fate of Fairfax* by Gold Walkley award-winner Colleen Ryan, and *The Rudd Rebellion*, the diaries of Kevin Rudd's campaign strategist Bruce Hawker. MUP's titles have also achieved significant critical recognition, including a shortlisting for the 2014 South Australian Premier's Award for John Cantwell's *Exit Wounds* (to be announced in March 2014), a shortlisting for James Button's *Speechless*, and a longlisting for *Fairfax* in the 2013 Walkley Book Awards.

ENGAGING WITH ABORIGINAL AND TORRES STRAIT ISLANDER COMMUNITIES

The development of genuine and effective partnerships between the University of Melbourne and Aboriginal and Torres Strait Islander communities underpins the University's Reconciliation Action Plan (RAP). Reciprocal partnerships require respect and a commitment for inclusion of Aboriginal and Torres Strait Islander people across all facets of University life. The University's efforts in this area are led by the Murrup Barak Melbourne Institute for Indigenous Development.

LAUNCH OF BELIEVE– THE CAMPAIGN FOR THE UNIVERSITY OF MELBOURNE

For the first time in 60 years, the University of Melbourne launched a public philanthropic Campaign in 2013. Launched on campus in the Old Quadrangle and Wilson Hall on 21 May, 'Believe – The Campaign for the University of Melbourne' seeks to raise \$500 million by 2017 in line with three of the University's transformational activities: educating tomorrow's leaders, finding the answers to the world's grand challenges, and enriching communities. These pillars were developed to reflect the University's core strategic priorities, including the Research at Melbourne agenda, with a major focus on supporting the University's people through the creation of scholarships and new academic chairs.

Importantly, for the first time, the Campaign embraced all parts of the broader University including the colleges, Melbourne Theatre Company, and Melbourne Business School as well as all faculties, institutes, libraries, museums and Melbourne University Sports.

At launch, the Campaign had raised \$249 million with announcements on the night of \$41 million of new pledges including those from Chairman of the Campaign Mr Allan Myers AO QC and Mrs Maria Myers AO, Deputy Chairman

ABORIGINAL AND TORRES STRAIT ISLANDER COMMUNITY HIGHLIGHTS FOR 2013

The fifth annual Dungala Kaiela Defining Shepparton oration was delivered by Mr Peter Nash, National Chairman of KPMG and board member of Reconciliation Australia.

The Elders Forum, a group of Indigenous Elders which advises Murrup Barak on the implementation of the Reconciliation Action Plan (RAP), reviewed progress of the current RAP and confirmed that the six action areas should continue to provide the framework for the University's second RAP to be developed for the period 2014–2016.

Students from the Manigrida College in north-eastern Arnhem Land returned to the University as part of a multi-disciplinary project that links the Australian Venom Research Unit in the Department of Pharmacology, the Melbourne Graduate School of Education, and the Faculty of Science.

The fifth annual Narm Oration 'Being and becoming Indigenous: Resurgence against contemporary colonialism' was delivered by Professor Taiaiake Alfred, founding director of the Indigenous Governance Program at Canada's University of Victoria in British Columbia.

Billibellary's Walk, an Aboriginal walking tour of campus developed in partnership with the Wurundjeri Tribal Land Council, was launched in 2013. Featuring historic landmarks on the Parkville campus, this unique walking tour encourages participants to reflect on Indigenous knowledge and values and the impact of colonialism on Aboriginal communities.

ENGAGEMENT

Mr Leigh Clifford AO and Mrs Sue Clifford, and Deputy Chairman Mr Martyn Myer AO and Mrs Louise Myer. Leading academics and alumni, locally and internationally, lent their support to the University's vision, joining the Campaign as board members and as a new group of Campaign Patrons led by the Chancellor, Ms Elizabeth Alexander AM.

Campaign Patrons: Ms Elizabeth Alexander AM (Chair), Sir Roderick Carnegie AC, Mr Robert Champion de Crespigny AC, Professor Peter Doherty AC, Professor Raimond Gaita, Sir James Gobbo AC CVO, Mr Charles Goode AC, Mr James P Gorman, Dr Francis Gurry, Mr Barry Humphries AO CBE, Professor Marcia Langton AM, Dr Andrew Mackenzie, Dr Patrick McCaughey, Dato Sri' Mustapa Mohamed, Mr Hugh Morgan AC, Professor Emeritus Sir Gustav Nossal AC CBE, Mr David Peever, Dr Sam Pisar AO, Lady Potter AC, Mrs Jeanne Pratt AC, Professor Fiona Stanley AC.

Following the local launch at Parkville, international and interstate celebrations were hosted by eminent graduates and friends in Paris, London, Kuala Lumpur, Singapore, Hong Kong, Sydney, New York, Canberra, Brisbane and Perth.

By the end of 2013, the University had benefited from over \$285 million given by more than 15 000 donors to the Campaign since it began, quietly, on 1 January 2008.

Growing alumni participation

The alumni program, guided by the 2012–2017 Advancement Strategy, continued to grow with overall alumni engagement increasing since 2012 (8.4 per cent as at November 2013). This is largely due to continued focus on increasing contacts with alumni, leveraging University partnerships, and harnessing of alumni involvement more effectively. The Alumni Council, now in its third year, continues to provide guidance and advice to colleagues across the University.

Contact with alumni continued to increase and now sits at over 75 per cent. The number of alumni receiving email communications topped 90 000 in 2013 (15 000 greater than in 2012). Social media communications grew substantially, with registrations to LinkedIn, the main platform used by alumni, doubling in less than 12 months.

In response to the 2012 Alumni Preferences survey, the suite of alumni benefits and services was expanded to include University affiliates such as Melbourne Theatre Company, Melbourne University Publishing, and Ian Potter Museum. Alumni programming continues to engage specific demographics and cohorts, and communication of programs can now be targeted via survey responses.

A total of 490 Advancement-related events were held in 2013 and, while this was fewer than the 513 recorded in the previous year, overall attendance remained steady. The launch of the Campaign in 11 locations in Australia and overseas attracted a large global alumni audience and increased the number of alumni donors.

A Year of unprecedented philanthropic support

The excitement and focus of the launch of the Campaign stimulated the strongest philanthropic support ever recorded at the University. A global community of more than 6000 donors including alumni, staff, current students, companies, charitable foundations and friends donated over \$70 million during 2013, a record amount that was more than twice the previous year's total.

Beneficiaries of this philanthropy range from exceptional students whose scholarships enable them to overcome the financial barriers of tertiary study, through to thousands of people across the world whose lives are transformed by breakthroughs from cutting-edge donor-supported research.

The Chancellors' Circle (for donors giving over \$1000) during the year now numbers over 1000 individuals. The Heritage Society, which acknowledges those who have recognised the University in their wills, has continued to increase in membership.

The University Fund Appeal, now in its 26th year, made an important contribution to the University's Campaign by raising over \$3 million through direct mail appeals and an expanded telephone campaign program where current students engaged with alumni. The Appeal's strong performance included over 600 student donors to the Student Appeal which provided assistance to fellow students facing financial hardship.

COMMERCIAL ENGAGEMENT DELIVERS IMPROVED OUTCOMES

UoM Commercial Ltd (UoMC), the commercialisation company of the University of Melbourne, delivered a range of commercial outcomes for the University's intellectual assets and capabilities.

Revenue of approximately \$32 million was derived from commercial engagement activity managed and supported by UoMC.

Investment of \$1 million towards growth in service commercialisation products, including professional and executive education and contract research and consulting, resulted in a 25 per cent increase in income earned from service commercialisation against 2012 outcomes.

The Teaching and Learning Commercialisation group incorporating the School of Melbourne Custom Programs (MCP), in partnership with faculties and graduate schools, achieved 50 per cent growth in earned income from the delivery of an innovative range of programs. Short course enrolments grew by 140 per cent to 3000, while enrolments for graduate award courses administered by MCP as a result of initiatives in custom and niche markets grew by 22 per cent to 2700.

The Contract Management Unit managed 462 consulting and commercial research opportunities and managed \$10.5 million in contract activity. These contracts enable staff to provide expert advice and commercial research services across a diverse range of industries and governments.

The Asset Management unit managed a record 97 new intellectual property disclosures from researchers and filed 33 new provisional, and 10 new, complete patent applications.

Progress on a range of technology developments in medical, veterinary, chemical, engineering and ICT areas was led by the Technology Commercialisation unit. In the field of Engineering and ICT, projects included an electricity-free oxygen concentrator for use in medical treatment in developing countries and a complete radar system on a silicon chip for automotive safety applications.

In the medical field, the Life Sciences unit completed an evaluation arrangement with an international vaccine company. The University has successfully commercialised rights in a US-granted patent covering antibodies against the Parathyroid hormone-related protein which has been implicated in cancer, and an epilepsy diagnostic test now marketed by a US-based diagnostic company. A number of significant and funded evaluations of technologies by

companies such as BioFarma, Sanofi-Pasteur, Toshiba (Japan) and Janssen Pharmaceuticals was completed. In the veterinary field, an exclusive licence agreement was negotiated with a US-based company for a vaccine against bovine respiratory disease.

INTERNATIONAL STUDENT ENROLMENTS MAINTAINED

The University of Melbourne exceeded the international undergraduate and graduate coursework student targets set for 2013. The top five source countries, based on citizenship, were China, Malaysia, Indonesia, Singapore and India, with notable increases in students from China, Indonesia, Ecuador and Chile. A significant increase in the number of higher degree coursework commencements was recorded, with 34 per cent completing previous education in Australia.

Throughout 2013 the University continued to focus on maximising the market share of students studying onshore and increasing flows from offshore markets through a range of in-country and virtual events. There was a concentrated effort to build relationships with offshore schools and increase the University's share of international scholarships, such as those offered by the governments of Chile and Ecuador.

The University continued to attract a large and diverse cohort of international students to coursework and research degree programs. The outbound student exchange program continued to be the largest in Australia, and overall outbound mobility was marked by new and innovative short-term programs offering students numerous opportunities for overseas study experience.

International Student Enrolments (EFTSL)

	2009	2010	2011	2012	2013
International enrolments	10,130	10,143	10,159	10,652	11,702
% International	28.2%	27.7%	27.6%	27.9%	28.9%

ENGAGEMENT

EXTENDING INTERNATIONAL ENGAGEMENT

The University extended its global outreach in 2013, establishing new partnerships with leading international institutions, and strengthening existing partnerships.

The University has formal agreements with a majority of the world's 50 top-ranked universities in the leading international ranking schemes. A detailed analysis of research collaboration data was carried out to ensure that international engagement priorities aligned with research priorities. The University continues to support broad-based, academic-driven engagement as well as more focused engagement with a targeted set of partners.

The University is now a partner in 239 bilateral international agreements, the majority including provision for reciprocal student exchange. As part of the regular cycle of quality assurance and review, 46 existing agreements were considered for renegotiation in 2013. Of these, 42 were endorsed for renewal or further review. (See table of formal bilateral agreements below)

University-wide consultation on international relationships was undertaken in 2013 in line with the University's internationalisation plan and the Research at Melbourne initiative. This established a closer integration of international relationship information with research data and other metrics to support decision making on partnerships and to identify areas of new and emerging potential.

New university-level agreements established in 2013 to facilitate greater collaborative potential in the Asia Pacific region include agreements with Institut Teknologi Bandung, Indonesia and one of China's

leading universities, Tsinghua, for the establishment of jointly supervised PhD programs. Agreements to support faculty-level initiatives in teaching and research collaboration were developed with the Indian Institute of Technology Madras, Twente University, Netherlands and the University of Bayreuth, Germany. An innovative dual-degree program was also established with one of Italy's leading business schools, Bocconi University Milan. Furthering the University's engagement with China, the Faculty of Medicine, Dentistry and Health Sciences signed a collaborative agreement with the Peking University Medical College, and the Melbourne School of Engineering finalised a new global mobility program with the Peking University College of Engineering.

The University continues to foster its strategic partnership with Vanderbilt University (USA), with a mid-term review of jointly-funded research development grants provided in 2011 being reported on in 2013.

In response to growing demand for outbound student mobility opportunities, new student exchange linkages were established with leading institutions in key countries, such as University College London, and Universidade de São Paulo - Faculdade de Economia, Administração e Contabilidade in Brazil. Development of a new partnership for student exchange opportunities with Turkey also commenced in 2013.

The University's commitment to developing a reputation for issue and theme-oriented Asia-engaged research was consolidated with the establishment of the University's Melbourne Asia Research Network (MARN). MARN provides a network structure linking the University's Centres and Institutes which have a focus on Asia-relevant research with other Asia-relevant research activities within the University. The Melbourne-Asia Visiting Fellowship

Scheme was also launched at the end of 2013, enabling academics from partner institutions in Asia to spend two extended periods of up to five weeks at the University of Melbourne in 2014 and 2015.

The University continues to develop close engagement in China through joint projects such as the Australia China Joint Research Centre for River Basin Management launched in Beijing in May 2013. Flagship engagements with two of China's leading universities were negotiated in 2013 and are expected to be signed in 2014. These partnerships will establish a 'virtual campus' for online collaboration in teaching and research, and a joint research and research training centre.

The University of Melbourne undertook a stocktake of its Indonesian engagement in 2013. This resulted in a new partnership for academic cooperation and exchange. In addition, senior delegations visited Indonesia during the year as part of the State Government mission to South East Asia. The Vice-Chancellor launched the Melbourne School of Government in Jakarta as part of the University Campaign events in September 2013.

The University made submissions to the Australian Government's consultations on strategies for engaging countries in the Asian region and participated in consultations on student mobility initiatives, and State and Commonwealth Government international education strategies.

A University of Melbourne strategy for Latin America was initiated following a high-level delegation led by the Vice-Chancellor to Chile and Brazil in early 2013. A partnership with one of Brazil's leading research funding agencies, the São Paulo Research Foundation (FAPESP) – the first Australian university to do so – was consequently established. A second Latin America dialogue, convened in Brazil with the support of the Universidade de São Paulo, and a grant from the Commonwealth's Council on Australian Latin American Relations (COALAR), built on the work of the University of Melbourne's 2012 inaugural Melbourne-Latin America Dialogue.

Supporting engagement with Association of Pacific Rim Universities

As a member of the Association of Pacific Rim Universities (APRU) – a network of 45 leading Pacific Rim research-intensive universities – the University of Melbourne continues to support engagement in activities which benefit both academic and professional staff.

The University again participated in the joint Senior Staff meeting held in the Republic of South Korea in early 2013. Opportunities for staff and students to participate in Association of Pacific Rim Universities activities included academic participation in the 2013 Sustainability and Climate Change Symposium 2013 hosted by Universitas Indonesia. Melbourne academics also attended the Association of Pacific Rim Universities Fellows program for early career researchers hosted by the National University of Singapore, and a series of research workshops held in Japan and the USA.

Following the inaugural meeting of the Association of Pacific Rim Universities' Deans of Graduate Studies in 2012, the University of Melbourne assisted in the coordination of a second meeting in San Diego in 2013. This brought together representatives of 14 Association of Pacific Rim Universities from eight countries and explored opportunities for greater collaboration and engagement in graduate research and research training.

Playing a leading role in Universitas 21

The University of Melbourne continued to play a leading role in the Universitas 21 (U21) network with Senior Vice-Principal Ian Marshman continuing as Chair of the U21 Managers' Group. In 2013 the Universitas 21 network welcomed three new members: The University of Johannesburg, The University of Maryland and Ohio State University. The network now includes 27 member institutions in 17 countries worldwide.

The May 2013 meeting of Universitas 21 presidents approved plans for a strategic focus on three key areas for the network: educational innovation, researcher engagement, and student experience. Experts from Universitas 21 member institutions were engaged to inform and develop activity and develop 5-year program plans in key priority areas from November 2013 to 2018. Each strategic cluster has strong academic leadership, with the University of Melbourne's Professor Pip Pattison leading the Educational Liaison cluster.

Opportunities for enriching the student experience through mobility and related programs continued to be a key benefit of the University's participation in the network. The Student Experience cluster worked with the Student Mobility Network to develop new flexible non-traditional short-term and virtual opportunities to increase overall student mobility. The University's also participated in developing new opportunities for undergraduate

Formal bilateral agreements with other leading universities by region

	University level	Faculty level	Total
Europe	51	57	108
North East Asia	28	22	50
North America	25	17	42
South East Asia & Oceania	8	6	14
Latin America	7	4	11
South Asia	5	3	8
Middle East & Africa	2	4	6
Total	126	113	239

ENGAGEMENT

students outside the traditional semester such as the U21 Social Entrepreneur Corps in Guatemala. The University continued to coordinate the web-enabled Global Issues Program, a multidisciplinary program offered by the U21 network to undergraduate students of seven participating institutions including the Universities of British Columbia (Canada), Lund (Sweden), Nottingham (United Kingdom), Tecnologico de Monterrey (Mexico) and Queensland.

The U21 Ranking of National Higher Education Systems, launched in 2012 to rank the national systems of higher education in 48 countries using resources, environment, connectivity and output as the key composite drivers of relative performance, continued to attract considerable media interest. 2013 also saw an increased use across the network of survey and benchmarking to inform and develop higher education best practice.

Developing international relationships

Each year the University hosts a range of high-level delegations from overseas institutions and from the diplomatic corps and government bodies, both Australian and international. These visits profile the University's strengths in teaching, research and engagement and provide an ideal opportunity to brief key stakeholders on the University's internationalisation initiatives.

In 2013 the University hosted visits from the University of Toronto (Canada); Trinity College Dublin (Ireland); Tsinghua University, Peking University, Shanghai Jiao Tong University, Fudan University and Nanjin University (China); Indian Institute of Science and Technology Madras (India); Universitas Gadjah Mada (Indonesia); Ben Gurion University (Israel); Sultan Qaboos University (Oman); and the University of Tokyo (Japan).

Diplomatic and government visitors included Ambassadors to Australia from the European Union, India and UK; numerous outbound Australian Ambassadors and Consul-Generals for pre and mid-posting consultations; and government officials and bodies including the State Council of China, the Hong Kong Secretary of Education, and representatives from France's Centre National de la Recherche Scientifique.

A visit by the Director of Education from the Museum of Modern Art (MOMA) in New York provided an opportunity for the University to host a workshop, which brought together expertise from across the University to discuss digital arts resources in relation to new online learning programs. The workshop was developed in cooperation with Victorian cultural partners including the Melbourne Museum and the National Gallery of Victoria.

ENGAGEMENT WITH ASIA

ASIALINK

Asialink enjoyed a landmark year in 2013, gaining federal support for Asialink Business, its national initiative to assist Australian businesses succeed in Asia. Asialink Business is a partnership between the Commonwealth Government, corporate Australia and philanthropic supporters. A new Sydney office, launched by NSW Premier Barry O'Farrell, increased Asialink's ability to connect with stakeholders in Sydney and extend its reach into Brisbane.

During the course of the year, Asialink delivered more than 85 public events and business briefings to a combined audience of over 4000 people in Melbourne, Sydney, Canberra, Brisbane and Singapore. The Asialink Leaders Program graduated 53 senior professionals from the business community, government and arts and NGO sectors whose work-based projects focused on delivering Asian capability in their own workplaces.

In an address delivered at the beginning of the year, the Secretary of the Department of Foreign Affairs and Trade Peter Varghese, gave an overview of key strategic and foreign policy issues for Australia and the region, and the Prime Minister, Tony Abbott, delivered the annual Sir Edward 'Weary' Dunlop Lecture at the annual Asialink Chairman's Dinner in Melbourne.

Other high-level visitors hosted by Asialink included Indonesia's Vice President Dr Boediono and the President of Myanmar His Excellency U Thein Sein (the first visit to Australia in 33 years by a Myanmar head of state).

Asialink partnered with the World Health Organisation and Peking University Institute of Mental Health to hold a major conference in Beijing on mental health, bringing together the knowledge and experience of 130 leaders in disaster mental health from across the region. More generally, Asialink continued its intensive engagement with the ASEAN region through involvement in the ASEAN-Australia-New Zealand Dialogue (AANZ) and Australia-ASEAN Emerging Leaders Program (A2ELP).

In 2013 Asialink led the national debate on Asia literacy in schools through the Asia Education Foundation's National Conference in Melbourne, where 550 national and international delegates heard from 90 high-profile speakers, participated in master classes, and learnt the latest on schools' achievements in developing students' Asia capabilities.

Asialink Arts delivered 'On the Ground and in the Know', a major research report on cultural engagement in Asia. Other major projects included 'Shadow Life', which attracted more than 54 000 visitors in India, Thailand, Taiwan and Singapore, the 'Setouchi Triennale' in Japan,

and 'The Bookwallah' reciprocal book tour of India and Australia which won the Federal Government's inaugural Australian Arts in Asia Award for community engagement.

AUSTRALIA INDIA INSTITUTE

The Australia India Institute continued to wield significant influence in reshaping and developing relations, perceptions and scholarship between the two democracies in the Asian century. The Institute developed an expansive presence in the realms of foreign policy, research, education and the arts.

Following co-funding by the Victorian State Government and the University for an initial three years, the Institute established a new Chair in Contemporary Indian Studies. A new Chair in Indo-Pacific Studies, jointly established by the Australia India Institute and Observer Research Foundation, is based in New Delhi.

The Victoria-India Education Roundtable held during the Super Trade Mission to India, co-chaired by the Director of the Institute and attended by senior representatives from Victorian and Indian universities (including ten Indian Vice-Chancellors), agreed to the establishment of three research clusters (Science & Technology, the Social Sciences, and the Arts).

The report of the Australia India Institute's Task Force on Science Technology Innovation was launched by the Chief Scientist of Australia, Professor Ian Chubb. The Task Force report on Indian Ocean Security attracted media attention for its commentary on China's growing power in the region and the potential impact of sea level change. The Australia India Institute/Lowy Institute India Poll, conducted across India in seven languages, made international headlines with respondents ranking Australia second only to the United States as a preferred education provider.

Funded by the Victorian Government, and launched during the Super Trade Mission to India, the Institute managed the 2013 Victoria India Doctoral Scholarships program. The Institute also managed a number of programs funded by the Federal Government including the Education Leaders' Exchange Program, which encourages engagement between Australian and Indian Vice-Chancellors and senior university executives through a program of reciprocal visits; and the Australia India Student Experience project, where students from Australian universities participate in a study tour and one-month internships in Mumbai.

Throughout the year the Australia India Institute's Emerging Leader Fellowship (ELF) program attracted a number of outstanding scholars and professionals from India. High-level visitors included non-violence advocate Ela Gandhi, granddaughter of Mahatma Gandhi, accompanied by a delegation of Indian parliamentarians led by the Minister for Planning and Parliamentary Affairs Rajiv Shukla.

The Australia India Institute Artists' Retreat was held in Jaipur to coincide with the annual Jaipur International Literature Festival. Other major events included the conference Gondwanalandings: Voices of the Emerging Indian Diaspora in Australia, the 9th FICCI Higher Education Summit 2013 co-hosted in New Delhi with the Federation of Indian Chambers of Commerce & Industry; the Annual Oration delivered by Secretary of the Department of Foreign Affairs and Trade Peter Varghese AO; the Australia India Institute-Observer Research Foundation oration delivered in New Delhi by Greg Sheridan, Foreign Editor of *The Australian* newspaper; the Australia India Institute Oration delivered by Nandan Nilekani, Chairman of the Unique Identification Authority of India on The Role of Information Technology, and the Alfred Deakin Memorial Lecture by the High Commissioner of India to Australia, Mr Biren Nanda.

CONFUCIUS INSTITUTE

In 2013 the Confucius Institute was recognised as Confucius Institute of the Year at the global conference in Beijing.

Core Chinese language and cultural programs, corporate training and in-school programs continued to expand steadily in 2013, as did the Institute's support of nine Confucius Classroom schools.

Together with Asia Institute and Melbourne Graduate School of Education, the Institute hosted the successful Melbourne-Tsinghua Asia-Pacific Forum on Translation and Inter-cultural Studies, attended by 100 delegates from nine countries and regions.

Two Confucius Institute Study Tours, one for school principals and leaders, and one for the Institute's students, were organised and delivered in collaboration with Nanjing University.

The 2013 Chinese Bridge Competition for University Students was held at the University of Melbourne, with a local Melbourne student winning the overall competition in China.

2013 FESTIVAL OF IDEAS: INVESTIGATING THE ART AND SCIENCE OF WELLBEING

In early October, University staff and students joined some of the best minds in the world for five days of thought-provoking discussions, debates and performances exploring the complex challenges facing humanity and the innovative solutions that might overcome them.

In 2013, the biennial Festival of Ideas brought University of Melbourne staff and students together with the people of Melbourne. Alongside leading international academics, artists, philosophers and commentators, the Festival offered a series of interactive discussions around the key themes of human rights, environment, food and nutrition, families, brains and mind, and democracy.

The 2013 festival was directed by Vice-Chancellor's Fellow and former Australian of the Year Professor Fiona Stanley AC, the Founding Director of the Telethon Institute for Child Health Research.

Distinguished panellists included Australian barrister and human rights and refugee activist Julian Burnside AO QC, Australian UK-based author Kathy Lette, US public health expert Lawrence Gostin, Commissioner of the New York City Department of Design and Construction David Burney, Hong Kong-based political writer Luo Xiaopeng, distinguished Australian writer and Vice-Chancellor's Fellow Arnold Zable, Melbourne's Director of City Design Rob Adams, and Australia's Stephanie Alexander, cook, restaurateur, food writer and founder of the kitchen garden scheme for over 450 primary schools across the country.

The Festival's highly interactive format proved extremely successful with more than 10 000 people attending, over 2000 viewers engaging online through the live-streamed presentations, and more than 2100 people taking part in the live polling that determined the most popularly supported proposition of each session. The Festival hashtag trended in Melbourne's Twittersphere, with over 1000 mentions occurring on each day, the most popular being Human Rights, Environments, Food and Nutrition, and Brains and Mind, with a particular focus on 'The Liveable City'.

The Festival generated 212 media hits (a 657 per cent increase on 2011) and an estimated audience reach of 3.4 million (up 340 per cent on 2009).

THE HONOUR ROLL

We honour the following individuals and organisations that have shown extraordinary generosity. Each of the donors listed in the Honour Roll has, over time, contributed an outstanding level of support to the University of Melbourne.

AE Rowden White Foundation
Alfred Felton Bequest
Duncan Andrews and Jan Andrews
Apex Foundation for Research into Intellectual Disability
The Atlantic Philanthropies
Australian Rotary Health Research Fund
B B and A Miller Foundation
Becton Group of Companies
Helen Brack
Charles Bright and Primrose Bright
The CASS Foundation Limited
Sue Clifford and Leigh Clifford AO
Collier Charitable Fund
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Cybec Foundation
Denise de Gruchy
Diabetes Australia Research Trust
Eva Erdi and The Late Les Erdi OAM
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The Ian Potter Foundation
The Jack Brockhoff Foundation

Kathleen and Lloyd Ansell Ophthalmology Foundation
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Lippo Group – Dr. James T. Riady
Liverpool School of Tropical Medicine
Lorenzo and Pamela Galli Charitable Trust Pty Ltd
Margaret Lawrence Bequest
Francine McNiff
Medical Research Foundation For Women and Babies
Ministry of Higher Education (Oman)
The Myer Foundation
Martyn Myer AO and Louise Myer
Allan Myers AO QC and Maria Myers AO
National Institutes of Health USA
Bob Paterson and Helen Paterson
Greg Poche AO
The Pratt Foundation
Prostate Cancer Foundation of Australia
RACP Research and Education Foundation
The R E Ross Trust
Ron Rosanove and Elizabeth Rosanove
Royal Melbourne Hospital Neuroscience Foundation
The Russell and Mab Grimwade Miegunyah Fund
The Scobie and Claire MacKinnon Trust
Spencer-Pappas Trust
The University of Melbourne USA Foundation
Carlo Vaccari
Vizard Foundation
Volvo Research and Educational Foundations
The William Buckland Foundation
Yulgilbar Foundation
11 anonymous donors

SUSTAINABILITY

Highlights At Burnley campus, home to horticulture for over 100 years and to environmental horticulture for the past 30, the focus now is on researching and demonstrating best-practice sustainability. With the launch of the Green Roof Research Centre in 2013, the University has signalled its intention of addressing Australia's urgent need for research to drive the design of green roofs that suit our climate, building stock and flora.

Challenges In line with the commitment to embed sustainability in all aspects of its operations across all of its campuses, the challenge for the University is to effectively engage its staff and students as sustainability advocates, and gain a genuine commitment from all to reduce the environmental impact and carbon footprint of the University.

Progress A framework to assist faculties in embedding sustainability into curricula and empower future environmental leaders was refined and strengthened in 2013. A Sustainability Executive has been established to provide the leadership and governance necessary to achieve this important challenge.

Looking ahead The University will continue to pursue its formalised sustainability strategy through initiatives such as the Melbourne University Community Garden, the Green Roof Research Centre and the Fair Trade initiative and in so doing, help foster a culture of sustainability within the campus community for long-term change.

SUSTAINABILITY

GOVERNANCE AND LEADERSHIP

Integrating sustainability across all campuses

The University of Melbourne is committed to embedding sustainability in all aspects of its learning and teaching, research and campus operations. In line with this commitment, the University seeks to enhance the experience of students and staff by providing a world-class sustainable campus environment.

The University promotes the concept of the 'Campus as a Laboratory', which aligns sustainability-related research to campus activities. The aim is to promote innovative research, which reduces environmental impact and empowers staff and students to become sustainability advocates. The University is also working to embed sustainability principles throughout all curricula.

This year the Sustainability Executive was established to provide necessary leadership and governance to integrate sustainability across all aspects of the University. The Executive aims to provide the policy and reporting frameworks necessary to enable the University to deliver on its sustainability objectives and promote sustainability at the most senior levels. The Executive will also oversee the Sustainability Forum, which aims to engage and empower all faculties, schools and divisions across the University to think, talk and act sustainably.

RESEARCH ON SUSTAINABILITY

University campuses: living laboratories for sustainability research

- The **Green Roof Research Centre**, which is working to investigate the ability of green roofs to act as 'natural air conditioners' and mitigate the 'heat island effect' of urban areas, was launched at the Burnley campus in February by Melbourne Lord Mayor Robert Doyle.
- The Melbourne School of Engineering is carrying out testing and modelling at the Parkville campus to study the impact of mass adoption of **Electric Cars** on the Australian electricity grid.
- **Geothermal heating and cooling** systems have been installed at the Sports Centre and the Walter Boas Building on the Parkville campus and at the new Elizabeth Blackburn School of Science, recently completed on the Bio21 site on Flemington Road.
- **Photovoltaic** solar power installations are generating electricity on the Alan Gilbert Building and at 625 Swanston Street on the Parkville campus.

- Both the Parkville and Burnley campuses are operating as '**Water Sensitive Campuses**'. A Food Digester is now in operation at Union House on the Parkville campus. A **Bio-Digester** facility is planned for the Dookie Campus.
- As part of the 'Rubbish to Resource' research project funded by the Melbourne Sustainable Society Institute (MSSI), the publication 'Build It and They Will Recycle: The critical importance of infrastructure in changing recycling behaviour' was published. The research findings of the Property and Campus Services and Infrastructure Engineering collaboration were presented at the International Solid Waste Association (ISWA) 2013 World Congress in Vienna. Further MSSI funding has now been provided to establish the business case for a 'Resource Recovery Research Centre' involving government and industry partners.

LEARNING AND TEACHING FOR SUSTAINABILITY

Embedding sustainability into cross-campus curricula

The University recognises its role in educating future leaders who will be in a position to improve global environmental, economic and social conditions, and is working to develop strategies to embed education for sustainability in curricula.

The University's 'education for sustainability' vision is to develop graduates who will lead change for a sustainable future. Accordingly, a framework is being developed to assist faculties/schools to map learning outcomes – from coursework to the 2013 revised University's 'Graduate Attributes'.

The University continued to engage externally on education for sustainability and during 2013 developed a presence on the federally-funded website 'Learning & Teaching Sustainability' and the 'International Association of Universities Higher Education Sustainable Development' website.

SUSTAINABILITY AND ENGAGEMENT

Promoting sustainability through cultural change

Student and staff engagement is a key principle in the University's Sustainability Strategy, the aim being to drive change by developing a culture of sustainability on campus.

The program's ultimate goal is to embed sustainability in a wide range of events and practices at the University, and to assist in building a culture of sustainability within a community that cares for its staff and students.

The program provides opportunities to engage staff and students in making positive contributions to the University's sustainability targets. For example, it is estimated that of the 33 000 tonnes of CO₂ saved to date from the University's energy efficiency projects, at least 5000 tonnes can be attributed to changes in staff and student behaviour. The annual financial benefit of these engagement initiatives is estimated to be \$460 000 in reduced electricity costs alone.

Sustainability engagement activities are now established within the University calendar, including Student Orientation Week, Open Day, Earth Hour, World Environment Day, Christmas in July, Fair Trade Fortnight, Recycling Week, and Ride to Uni breakfasts.

The University extended its engagement activities further this year, working closely with the Student Union to focus on student-centred events, such as the stationery and kitchen utensil swaps where gold coin donations are given to charity. Broader engagement also extended to the local community, promoting principles of sustainability.

The Melbourne University Community Garden was established in 2013 to inspire and educate the University community about the benefits and processes of growing one's own food. The project, with its strong student base, worked with the landscaping team within Property and Campus Services and the Student Union to ensure the success of the garden space. Student and staff volunteers regularly work on the garden, focussing on growing organic, healthy, sustainable and edible vegetables and herbs. Produce is shared within the volunteer community.

The Sustainability Unit engages around 100 Staff Environment Advocates (SEAs) across the University. The SEAs play a key role in raising awareness about the impact of the workplace on the environment and encouraging staff to switch off lights, computers and reduce paper use.

Fair Trade

In 2013, the University continued to raise staff and student awareness of its commitment to Fair Trade, with a focus on increasing Fair Trade-certified products offered on campus. A Steering Committee was established to ensure that ongoing commitment is aligned with Fair Trade Australia and New Zealand guidelines.

Throughout 2013, the number of cafes serving Fair Trade tea and coffee at all campuses increased, along with an increase in Fair Trade tea and coffee purchases through the University's central stationery supplier.

In celebration of the University's first anniversary of accreditation, a Fair Trade event was held in May as part of Fair Trade's Fortnight campaign at which organisations committed to Fair Trade held stalls and offered samples.

OPERATIONAL SUSTAINABILITY

Continuing savings in energy consumption and costs

Energy reduction continues to be achieved by focusing on high yield projects such as upgrades to heating, air-conditioning and lighting systems. In 2013, \$1.75 million was invested in energy reduction and generation programs, delivering savings of approximately 2000 tonnes of CO₂ and \$210 000 per year.

The Building Lighting Upgrade (BLU) project saw the replacement of 1800 conventional lights with mercury-free LEDs in the Redmond Barry Building and University Square car park. This project is now delivering savings of 520 tonnes of carbon dioxide per year and will reduce the University's electricity expenditure by some \$56 000. The expected 10-year lamp life of mercury-free LEDs significantly reduces the maintenance and replacement cost, and provides improved lighting quality.

30-kilowatt solar panels were installed on the roof of the Property and Campus Services building on Swanston Street and are expected to contribute around 15 per cent of the building's energy needs each year.

At the end of 2013, plans were approved for a further \$1.4 million of energy reduction projects. These include the installation of solar panels on Wilson Hall to generate 110 kilowatts, and a project to re-lamp the Alan Gilbert Building and the Law Building. Overall, the projects are expected to reduce emissions by more than 2500 tonnes of CO₂ a year.

Lowering water consumption and costs

In 2013, the University again met the goal of reducing its annual water consumption of mains water to 20 per cent below the 2006 baseline of 0.78 kilolitres per square metre of external gross floor area. This is in part due to significant improvements made in garden water systems at the Parkville campus where rainwater collected from buildings and stormwater from Bouverie Creek is now used to irrigate the System Garden and South Lawn. At the Burnley campus, rainwater collection is extensively used within the grounds and at the Werribee campus recycled water is purchased from City West Water to maintain the Clinic Garden. The total volume of water used from sources other than mains is 8.3 megalitres, representing around 2 per cent of the University's total water usage.

SUSTAINABILITY

Reducing waste and increasing recycling

The University is dedicated to reducing waste to landfill and increasing its recycling rate through improvements to waste management infrastructure, research and communications programs.

As recommended in the Build It and They Will Recycle report, the University has rationalised its contracts with estimated cost savings of \$20 000 per year.

During 2013, a reduction of 1000 tonnes in waste to landfill was achieved compared to 2012. This reduction was due in part to more accurate data capture but also to locking landfill skip bins (to prevent unauthorised dumping). Additionally, efforts to recycle waste have increased by 219 tonnes.

Three years of concentrated effort has also produced a significant increase in the recycling rate – from 16 per cent in 2009 to 41 per cent in 2013. An interdisciplinary research project funded by the Melbourne Sustainable Society Institute analysed student and staff interaction with the waste management system and recommended future improvements to enable the University to meet a 50 per cent recycling rate by 2015.

Four Masters projects were begun in 2013 to assist development of design standards for new kitchen waste bins.

The success of the University’s Waste Management Program has seen the implementation of Follow Your Waste tours, staff information workshops, and the Staff

Environmental Advocate Program, along with building-specific recycling stations, and improved bin locations by mapping pedestrian movement and café outlets.

Focus this year has been on student engagement. Several events and programs run in conjunction with the Student Union have raised the profile of waste reuse and minimisation programs including Stationery Swap, Kitchen Equipment Swap, and Go Tap (promotion of reusable water bottles).

The Furniture and Equipment Re-use Store was launched online in November and provides faculties/schools and departments with a cost effective and immediate solution to meeting furniture needs. The store offers a range of workstations, storage solutions, chairs and other items for sale at low cost, presenting a sustainable and economic alternative to purchasing new office furniture or equipment. Over the past 18 months, the store has saved an estimated \$870 000, along with a reduction of furniture going to landfill.

Incorporating sustainable design and building principles

The University is committed to demonstrating sustainable design principles in all new buildings and refurbishments. Good design minimises consumption of natural resources, greenhouse gas emissions, and the overall carbon footprint. Accordingly, the University has committed to a minimum rating target of 5 Star Green Star for all new buildings, and 4 Star Green Star for all major building upgrades.

When completed, the new Architecture, Building and Planning Building will be submitted for a 6 star Green Star rating. In addition to other energy-saving features, it will incorporate LED lighting throughout and is designed to demonstrate the functions of the building as part of the ‘Campus as a Laboratory’ concept.

Supporting and promoting public transport

The University’s Commuter Club was launched in early 2013. The offer of annual discounted travel cards, or ‘myki passes’, has seen 346 staff members registered to date. The offer has been extended to postgraduate students who are not eligible for student concession rates, and enables them to apply for a student loan in order to purchase the annual pass.

Introducing online car pool scheme

In 2013, the University introduced an online scheme to assist staff who commute to campus via car. Compared to single-occupant travel, the carpooling enables staff to save money, lower their carbon footprint, and reduce the University of Melbourne’s impact on the wider community.

The demolition of the Architecture building saw the removal of a significant number of bicycle hoops that were subsequently recycled and reused to accommodate the increased number of bicycles at the Western Precinct. We now have 1800 hoops available on the Parkville campus.

Further increases in use of bicycle parking on campus

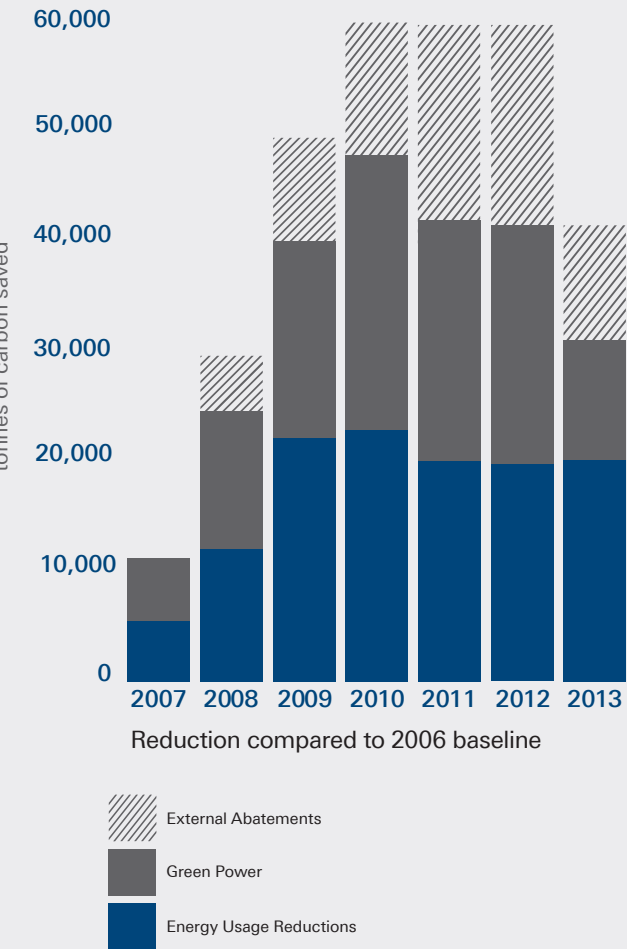
At the beginning of 2013, the University made secure bicycle hubs free to use by removing the administration fee. As a result, the number of hub users has increased by over 100 per cent. There are 300 secure spaces available at the Parkville campus, with 650 staff and students having signed up to access the secure hubs.

Bicycle breakfasts, held four times a year on the Parkville campus, have now been extended to the Southbank and Werribee campuses. The breakfasts encourage people to ride to work, create a sense of community, and improve communication channels between bicycle riders and staff responsible for bicycle infrastructure.

University fleet program receives Greenfleet award

In 2013, the University was the recipient of a Greenfleet Huon award in recognition of its continuous support over five years and its success in offsetting 100 per cent of fuel emissions from its vehicle fleet since 2006.

Total University emissions savings



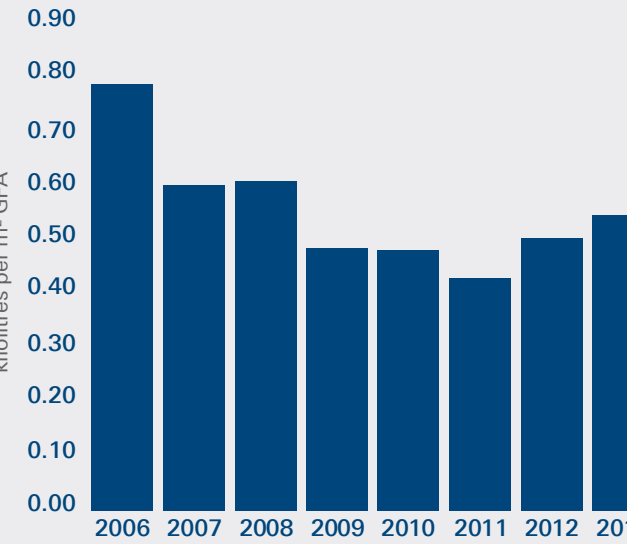
Sustainability Targets 2011–2015

Annual Performance Measure	Baseline Year	Baseline Value	2013 Performance	2015 Target	2015 Target as % reduction from baseline
Energy Usage – GJ/m ² GFA	2006	0.9	0.72	0.6	33%
Net Energy-related Carbon Emissions – kg CO ₂ /m ² GFA*	2006	212	128	106	50%
Potable Water Usage – kilolitres per m ² GFA	2006	0.78	0.56	0.62	20%
Waste – % of total waste by weight diverted to recycling**	2009	16%	41%	50%	
Travel – motor vehicle fleet, net fuel emissions after Greenfleet offset	2007	zero	zero	zero	

**Waste figures include Parkville, Southbank, Burnley and Werribee campuses

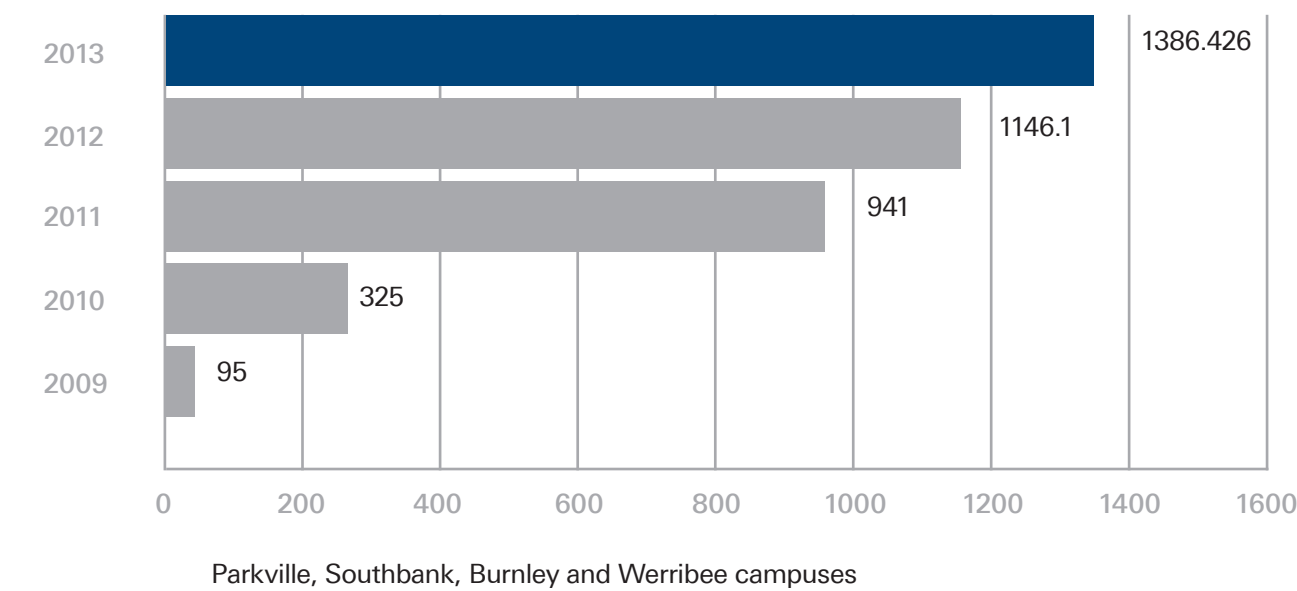
*Green power and abatements discontinued in July 2013 in favour of investment in energy reduction projects to provide ongoing energy savings

Total University mains water usage 2006–2013



SUSTAINABILITY

University recycling tonnage 2009–2013



Furniture reuse data 2012–2013

University Furniture Reuse Figures for 2012–2013*	2012	2013
Pieces of furniture redeployed	1122 items	3028 items
Diverted from landfill	47 tonnes	63 tonnes
Estimated savings on retail replacement	\$225,000	\$646,815
Estimated savings on landfill charges	\$30,000	\$50,000

*Date range for 2012: July–Dec
Date range for 2013: Jan–Nov

WINGED VICTORY FLIES HIGH

In a stunning all-round performance, Winged Victory took all before it in 2013, winning 15 national titles and taking out the men’s and women’s head-to-head in the Australian Boat Race.

Winged Victory, the name University of Melbourne sports teams take to competition, excelled in 2013, winning the Overall Champion’s trophies in the Australian University Games, and both the men’s and women’s categories of the Australian Boat Race.

430 student-athletes, managers, coaches and staff took part in the 2013 Australian University Games (AUG). The University’s contingent was the fourth largest behind the University of New South Wales, Monash University and the University of Sydney. As defending AUG Overall Champions following 13 national titles in Adelaide in 2012, expectations for success were high.

Befitting the tight competition, results for many of the sports were only decided on the final day of competition. With the University’s fortunes fluctuating throughout the day, the overall Champions title was hanging in the balance until late gold-medal performances secured the win for Winged Victory.

The University of Melbourne’s women’s and men’s rowing crews also triumphed over the University of Sydney at the Australian Boat Race in October. In an historic first in the modern era of the race, the University of Melbourne men’s eights won by two boat lengths, with the women’s team continuing its winning streak with a comfortable victory of eight boat lengths.



Captains Phoebe Stanley and Josh Booth celebrate the University of Melbourne’s clean sweep against traditional rivals, the University of Sydney, in the biennial Australian Boat Race held on the Yarra River in October

ENABLERS

Highlights

The Executive Dashboard was introduced as part of a major upgrade of 'Themis', the University's integrated administrative system. This multi-dimensional reporting capacity provides enhanced analytics and data visualisation for senior executive and other key decision makers across the University.

Challenges

The challenge of making the transition from the previous reporting tools to a sophisticated reporting and analytics tool was acknowledged from the outset, as was the need to give staff adequate time to understand and use the new system to its full capacity.

Progress

Building on analysis and design work undertaken during 2011 and 2012, the Themis system upgrade is being released in two phases. The first – the successful launch of the Executive Dashboard – provided ready access to responsive and flexible analytics for improved data-driven decision making.

Looking ahead

Early 2014 will see the launch of Release 2 of the TEE program to include enhanced research, human resources, budgeting and planning, and procurement and payment for goods and services, and will lay the foundation for future business intelligence strategies and opportunities.

ENABLERS

HUMAN RESOURCES

The University of Melbourne depends on the quality of staff to maintain an inclusive and safe environment that nurtures scholarship and encourages excellence, innovation, creativity, collegiality and teamwork.

Melbourne aims to attract researchers that can collaborate across institutional and disciplinary boundaries and engage with international peers, industry and other research users; along with academic leaders that can facilitate high quality learning experiences in classrooms and laboratories, online and overseas, and in workplaces and communities. The University's staff aims to ensure efficient use of resources, enable academics to focus on core activities, facilitate a welcoming interface with stakeholders, and supply the infrastructure to enrich University life and support innovation and scholarship.

Extending the University's collaboration and cooperation

A new Enterprise Agreement was negotiated with staff during 2013. The new Agreement will apply through to June 2017, and provides for sustainable annual salary adjustments, as well as a range of measures to improve employment security and enhance performance within the University. In negotiating the Agreement, the focus has been on simplifying and removing unnecessary duplication and process. The outcomes are consistent with the sector in relation to remuneration changes, with an increased focus on early career academics and workload management.

Increasing staff satisfaction

In Growing Esteem 2010, the University committed itself to having "the highest staff satisfaction within the Group of Eight Universities by 2015". Following the inaugural staff survey in 2011, a second survey was conducted during 2013. The aim of the survey was to obtain a comprehensive understanding of the way that staff perceives their work environment. Participation was well above the 2011 level, with 66 per cent of staff participating in the survey. Staff engagement increased from 74 per cent to 77 per cent placing the University within the top quartile for Group of Eight universities. Job satisfaction increased to 83 per cent and organisational commitment increased from 76 per cent to 79 per cent. All aspects of the survey improved from 2011.

To ensure Melbourne continues to attract and retain the right people, the University will continue to articulate and create a distinctive staff experience with the same focus that is currently applied to the student experience.

As a result of the survey, feedback action plans have been developed to further enhance cross unit cooperation, change management, and to focus on meaningful career development conversations and processes.

Facilitating equal opportunity for all staff

The Staff Equity and Diversity Strategy was reviewed and refreshed in 2013, identifying 11 areas of activity. After a University-wide consultation, a number of priority areas were highlighted, including the involvement of women in decision making committees, women in senior academic roles, indigenous employment and internationalisation of the workforce.

Whilst in a number of areas, including as an Employer of Choice for Women, the University of Melbourne is recognised for excellent results, the University is now turning from a processes and systems focus to ensuring that inclusive behaviours are embedded in the way that the University works. Programs piloted in 2013 include 'Courageous Conversations about Race', 'Racism Stops with Me' and 'Unconscious Bias'. A cohort of staff has been trained to further the deployment of these programs in the next year.

In 2014, the University welcomes Professor Karen Day as the Dean of the Faculty of Science. The University has also seen strong performance of females through the academic promotion process with a 2.2 per cent increase in representation of females at Level E. In the last 12 months, internal promotions of female staff continued to represent a greater source of female appointments at this level than external recruitment.

Promoting excellence in skills, capabilities and experience

The University of Melbourne has continued to invest in the development of staff. In 2013, the University launched a new website which provides for a 'one-stop shop' for professional development programs for all staff, focusing on leadership, management, teaching and research skills. The website is a collaboration between Human Resources, the Centre for Higher Education and Melbourne Graduate School of Research, and represents a commitment to ensuring a comprehensive and co-ordinated suite of programs are available to teachers, researchers and professional staff.

New programs introduced in 2013, such as 'Developing a Service Culture—Building Relationships' had excellent rates of enrolment. Over the year, 97 programs were run, with 1473 people attending and an average evaluation of 4.3 out of 5.

There has been a continued focus on change and resilience as well as working with teams. In 2013, the use of 360 degree development reviews was expanded to include academic and professional staff working in leadership teams.

In line with the University's goal to ensure an inclusive and safe environment for all staff, over 90 staff were trained to conduct 'Responsible Conduct of Staff' courses. In addition to this, the 'Promoting Positive Workplace Behaviours' and 'OH&S Training and Performance Development Training' programs are compulsory for all staff. With the upgrade of the finance, human resource and research modules of the University's Enterprise Information System and the roll out of Business Intelligence Reporting, there was a strong focus on training.

Work progressed on a new Academic Career Development Framework which provided a consistent set of criteria across recruitment, confirmation, promotion and career development. Professional development of teaching staff continued, and is reflected in the University's active participation and leadership in MOOCs and other related areas.

In 2014, as the Human Resources department redefines the career opportunities and pathways for professional staff, the University will recruit for its first professional staff graduate program. The program will have a structured development component, and will provide a foundation for integrated ongoing professional development of future leaders.

Employing and retaining excellent staff

In the 12 months to March 2013, the University workforce (excluding casuals) decreased by 11 staff, to a total of 6753 full-time equivalent (FTE) staff. The academic workforce increased by 30 FTE, while the professional workforce decreased by 41 FTE. The most significant increases in academic staff were in the Faculty of Science with 16 FTE and the Faculty of Veterinary Science with 11 FTE. Between March 2012 and March 2013, the ratio of academic staff to professional staff decreased from 1:1.14 to 1:1.13. Despite significant change programs in a number of areas including Information Technology, Melbourne Graduate School of Education, and Melbourne Students and Learning, turnover remains below the Group of Eight average at an annual rate of approximately 15.3 per cent.

Representation of female staff in total staff population (excluding casuals)

FTE Staff at March 31	2009	F	2010	F	2011	F	2012	F	2013	F
Total Academic Staff	2997	1368 45.6%	2991	1383 46.2%	3033	1401 46.2%	3158	1455 46.1%	3188	1453 45.6%
Total T&R Staff	1491	574 38.5%	1464	573 39.1%	1388	542 39.1%	1305	484 37.1%	1326	493 37.2%
Staff at Level D	377	124 32.8%	373	120 32.1%	376	127 33.8%	372	132 35.5%	380	130 34.2%
Staff at Level E+	384	86 22.5%	403	89 22.0%	436	98 22.6%	471	109 23.3%	498	127 25.5%
Staff at HEW 10+	216	116 53.8%	213	121 56.9%	246	141 57.6%	249	146 58.4%	223	130 58.4%

Level E+ includes: Level E Staff, Deans, Pro Vice-Chancellors, Deputy Vice-Chancellors and Provost.

HEW 10+ includes: HEW 10 Staff, Vice-Chancellor, Executive Directors, Chief Financial Officer, Chief Marketing Officer, Senior Vice-Principal and General Counsel.

Staff numbers at 31 March (excluding casuals)

FTE Staff at 31 March	2009	2010	2011	2012	2013
Total	6261	6079	6420	6764	6753

ENABLERS

Increasing staff awareness of the impact of race and culture on professional practice

In 2013, the University implemented a Courageous Conversations about Race program to increase staff awareness of the impact of race and culture on professional practice and to support the development of cultural competence. The program is being implemented via a train-the-trainer model. In November 2013, a group of 20 staff participated in the 'Train the Trainer' program.

Improving Indigenous employment frameworks

The University finalised a new Indigenous Employment Framework (IEF) for the period 2014–2016. The IEF targets are aligned with the National Indigenous Higher Education Workforce Strategy and the University of Melbourne Collective Agreement 2010. The University's efforts in this area are led by the Murrup Barak Melbourne Institute for Indigenous Development. Throughout the year, faculties and administrative divisions continued to implement their Indigenous employment plans with the aim to equate the University's population of Indigenous staff to population parity by 2020.

In January 2013, nine new Indigenous employees joined the University as part of the Indigenous Australian Entry Level Development Employment Program (IAELDP). Under the program, new staff will complete a two-year appointment, whilst studying for a Certificate IV in Administration Business Support.

Since the launch of the University's Reconciliation Action Plan, there has been a 150 per cent increase in Indigenous continuing and fixed term staff numbers, from 25 in 2010 to 64 by late-2013. The Murrup Barak Institute has focused its resources in 2013 on the retention and support of the new recruits, which has yielded a 90 per cent retention rate for Indigenous employees recruited through the University's Indigenous Australian Entry Level Recruitment Program. The University is committed to the growth of this program and is proposing to continue the program in 2014.

The University continues to work in collaboration with the TAFE sector to create pathways whereby TAFE graduates can transition into employment with the University on completion of their studies. A Memorandum of Understanding (MOU) was being developed in 2013 in conjunction with Box Hill, Chisholm and Kangan TAFE. In collaboration with Murrup Barak, Student Services and the Faculty of Medicine, Dentistry and Health Sciences have committed to being the lead champions for the next two years to provide traction for the partnership.

To date, two appointments have been made under the TAFE partnership, with more to follow in 2014.

MAJOR PROJECTS

During 2013 the University continued to invest in the planning, design and construction of quality physical infrastructure in and around campus. These projects included new buildings, significant refurbishment of older buildings, and the redevelopment or replacement of supporting infrastructure. A number of these activities have been supported by State and Federal Government grants.

The University continues to utilise the Major Projects Framework Procedures Manual as a means of planning, managing and governing major projects. The manual advocates a 'stage gate' approach to ensure proper approvals are sought at the end of each stage of a project's lifecycle.

Accordingly, major University capital projects, large IT projects and large-scale business transformation, organisational restructuring and reform projects are managed optimally and deliver the strategic outcomes specified, without exposing the University to unnecessary risks.

The reporting requirements for the Major Projects Portfolio include monthly reports to the Major Projects

Co-ordination Group, Senior Executive and Finance Committee for all major projects, and quarterly reports to the Risk Management Committee of Council on identified risks associated with individual projects and the major projects portfolio. A report is provided at each meeting of University Council, and statutory reporting to the Commonwealth or State Government is undertaken as required.

INFRASTRUCTURE AND INFORMATION TECHNOLOGY

The University is committed to developing an environment that supports the expansion and integration of knowledge for all who work and study on its campuses: researchers, students, teachers, professional staff, and others, as they seek knowledge in innovative ways. Innovation arises through interaction, be it structured or serendipitous. In a world of connections – intellectual, physical and digital – 'place' takes on a new and important role, as do information technology and information systems.

Creating new spaces for a better campus experience

During 2013 the University continued to invest in the planning, design and construction of quality physical and digital infrastructure in and around campus. These projects included new buildings, significant refurbishment of older buildings, and the redevelopment or replacement of supporting IT infrastructure and systems. A number of these activities have been supported by State and Federal Government grants.

The University has significant capital works under way in and around its main Parkville campus, which will help establish it as a world centre of research and clinical training.

Major projects – current and in progress

- \$207.5 million Doherty Institute Building (completed) with commissioning under way for commencement of operations in early 2014
- \$127 million construction of the new Faculty of Architecture, Building and Planning building on track for a 2015 opening, including 500-seat lecture theatre and incorporation of sustainable technologies
- \$20 million Australian Urban Research Infrastructure Network initiative, funded by the Federal Government Super Science Initiative

- \$47 million National eResearch Collaboration Tools and Resources project, with funding under Federal Government Super Science Initiative, for enhanced research collaboration and improved technology and research infrastructure
- \$34.4 million shared facility in Northern Health Precinct at Epping, supported by \$14 million Health and Hospitals (HHF) grant (operational by October 2014)
- In partnership with the private sector, construction of new Leicester Street Student Accommodation Project, providing approximately 600 beds for university students
- In collaboration with multiple partners, development of new \$1.07 billion Victorian Comprehensive Cancer Centre (due for completion in 2015)
- Elizabeth Blackburn School of Science (Bio21 Sub School), leading centre for science education for secondary school students and teachers, will cater for up to 200 students and open in Semester 1, 2014
- Construction of new Centre for Living and Learning building at International House, due for completion by December 2014 and providing residential accommodation for 57 graduate students
- Redevelopment of Sports Pavilion and upgrade of surrounding areas and spectator facilities providing improved amenity for tenant clubs and casual users of main oval. Development includes additional function/conference room for use by University community.

Maintaining and improving service infrastructure

During 2013, the University invested \$48 million towards maintaining its buildings, grounds and associated infrastructure. Of this, \$9 million was spent on reducing backlog maintenance. The University has been undertaking an Asset Maintenance Program since 2009 to significantly improve the condition of its assets, enhance customer satisfaction and reduce risk from backlog maintenance. An audit of the University's backlog maintenance has seen an overall reduction of 21 per cent for the year.

The objectives of the Asset Maintenance Program have been to reduce the University's risk associated with asset failure and to ensure no building asset was rated less than in 'Good' condition. At Parkville, 61 per cent of buildings were rated as 'Very Good' while 95 per cent are rated as 'Good' or better in accordance with the TEFMA facilities condition audit guidelines.

Indigenous staff numbers at 30 November (excluding casuals)

Indigenous Staff	2011	2012	2013
Indigenous Staff - Continuing and Fixed Term	35	49	64
Indigenous Staff - Casual	13	20	26
Indigenous Staff - Total	48	69	90

Note: Indigenous staff information is volunteered at the discretion of the individual staff member. The figures show staff who have submitted this information, and is not necessarily representative of the actual number of Indigenous staff.

ENABLERS

Improved connectivity for the University community

The University implemented a range of IT projects, initiatives and service improvements throughout 2013 to support the University as a centre of world-class research, teaching and engagement.

The University data network provides connectivity to more than 50 000 students and staff, as well as a number of external parties and sites. During 2013, improvements to key service areas included coverage and functionality of the wireless network.

Work on developing a set of information security policies is due to be completed in early 2014. The requirements for information security have been developed in accordance with the University's risk policy. Once implemented, the new policies will provide a firm foundation for the management and control of the University information assets.

To improve the consistency and quality of the University's web presence, a web governance strategy was developed and a central web team established. Over time, this will enable a more efficient, strategic and coordinated approach to the delivery of public-facing websites and applications. This initiative saw the redesign of the Information Technology Services, University Blogs and About Us websites. To improve the usability of all University websites, a blueprint for the structure and organisation of its public-facing websites has been created, and will be rolled out in 2014.

In support of the Campaign for the University of Melbourne and to assist management of donation acknowledgements, the Gift Acknowledgement Management Application (GAMA) was developed.

The Workspace Program continues to improve the efficiency of the ICT services provided to the academic and professional staff and students of the University by creating broad and flexible services using a shared services model, at a reduced cost.

BUSINESS IMPROVEMENT

Improving business systems to enhance performance

The Themis Enabling Excellence (TEE) program began rollout in 2013. This major project will deliver improved key business processes and systems that support business analytics, finance, human resources, procurement, and research administration. The program is underpinned by an upgrade of the Oracle Release 11i system along with a new server. The design of new, streamlined business

processes – using both the new functionality offered by the upgraded Themis and new tools for budgeting, forecasting and planning, business intelligence and analytics, and procuring goods and services – will make a major contribution to the University's competitive advantage and cost efficiencies.

Building on analysis and design work undertaken during 2011 and 2012, the TEE program was released in two phases, with the successful first release in October–November 2013 incorporating improved business processes in HR, finance and research, and the new analytics and reporting tool.

More than two year's work culminated in the first release, with the implementation of the Executive Dashboard (see below) and associated cross domain analytics and reporting using the new tool. Key data sources to University planning are captured in the one space, including Course Experience Questionnaire, Graduate Destination Survey, Group of Eight, Higher Education Research Data Collection, and International Rankings as well as financial, staff, student, and research data. This work forms the foundation of a reporting platform and business intelligence strategy which will recoup its cost many times over by enabling data-driven planning and evidence-based decisions. This is one of the most sophisticated reporting platforms implemented in an Australian university together with an extensive variety of data sources located in the one place.

With Release 2 of the TEE program, the early part of 2014 will see the design, build, testing and implementation of new processes and tools to support efficiency and effectiveness in the University in budgeting and planning, the procurement and payment of goods and services, and streamlining of further processes in research and human resources.

This program and the benefits which will flow – intangible benefits such as improved user experience and tangible benefits estimated at \$8.7 million – make a substantial contribution to the University's overall business improvement program.

Executive Dashboard delivering multi-dimensional reporting capacity

The Executive Dashboard and enhanced analytics capability was delivered in TEE Release 1.1, November 2013, delivering improved information to the University's senior executive and other key decision makers. The focus of the dashboard is to provide the ability to deliver dashboard and performance reporting to managers at multiple levels within the organisation. This will enable

access to responsive and flexible analytics, improve data-driven decision making, and assist the University in maintaining competitive advantage by providing comparative and timely information.

Providing a multi-dimensional reporting capacity across enterprise systems and external sources, the Executive Dashboard reflects the key information domains across teaching and learning, research and engagement, and a range of portfolios such as students, research, finance, staff and teaching and learning. It draws on measuring strategic and operational performance targets and provides a view of aggregate data as well as unitised data. As such, it is an important tool in the University's strategic and financial planning, annual performance reviews and monitoring of divisional KPIs and it lays the foundation for future business intelligence strategies and opportunities across the University.

Identifying and implementing business improvement opportunities

In July, the University began the extensive Business Improvement Program (BIP) to identify and implement opportunities for business improvement over the next 18 months. The savings achieved will be reinvested in core academic activities in research, teaching and learning. The goal is to continue the level of investment required to sustain the University's pre-eminent national and international standing. Following broad consultation with staff, union and students, BIP has identified a range of improvements to be addressed within four key thematic pillars – academic productivity, student experience, professional staff satisfaction and increased efficiency and effectiveness.

COMMUNICATIONS

Engaging with the world

The University received 46 000 traditional media mentions, representing a 25 per cent growth on 2012. There were 1309 international media mentions generated, and digital media mentions increased by 45 per cent to 70 000 hits in the period to September.

The University's flagship publication, The University of Melbourne *Voice* newspaper, was published as a monthly supplement in *The Age* during 2013 and also uploaded to *The Age* website. Online articles were shared up to 1200 times through social media and regularly appeared on *The Age* homepage. In 2014, *Voice* will transition to a compact format.

Up Close, the University's weekly audio research podcast, reached an audience of over 400 000 for the period to October. It is promoted actively on Sina Weibo – the Chinese microblogging site.

Visions, the University's fortnightly video podcast reached more than 100 000 viewers online, and was broadcast through Sky's APAC channel and reproduced on the CNBC, SBS TV and news.com.au websites. A *Visions* website redesign was also undertaken and *Visions* is now available in China, with all episodes available on YouKu (a video streaming service in China).

Throughout 2013, 135 live crosses were produced from the University's on-campus studio to television news networks throughout Australia and internationally, a 30 per cent increase from 2012.

The Election Watch website, a platform for expert commentary, analysis and insight from the University community, was also produced. The site received more than 67 000 unique views in 12 weeks. Content from the site was reproduced in mainstream media and key commentators were regularly contacted by media outlets.

The University's social media presence and influence continued to grow. The @uommedia Twitter account increased by more than 2000 new followers and now totals over 7000. The @GlynDavisVC Twitter account was re-launched in July and is nearing 1000 followers.

Across the year, 23 editions of the fortnightly online community newsletter *MUSSE* and weekly *Staff News* bulletins were emailed to the University community.

NEW SCHOOL OF GOVERNMENT LAUNCHED

The University of Melbourne's newest graduate school, launched in 2013, will nurture future political leaders and public servants, and cement the University as a regional leader in the study of public policy as Australia enters the Asian Century.

The Governor of Victoria and Former Chancellor His Excellency the Honourable Alex Chernov AC QC launched the Melbourne School of Government in June 2013.

The new School, which will bolster the study of policy, public administration and governance, will be instrumental in assisting the University to play an even greater role in the creation of real world solutions to the big challenges.

A joint venture of the Faculty of Arts, the Faculty of Business and Economics, and Melbourne Law School, the Melbourne School of Government brings together a wealth of policy and governance expertise to investigate pressing public policy problems in a multi-dimensional and multi-disciplinary approach. Its curriculum will cover areas such as immigration, climate, ageing and health, food security, resources taxation and urban planning.

The School also engages with policy makers and the general public in ongoing robust dialogue with business leaders, government departments, agencies and NGOs, as well as the world's best think tanks and academic institutions.



Governor of Victoria, His Excellency the Honourable Alex Chernov and Vice-Chancellor Professor Glyn Davis greet guests at the launch of the Melbourne School of Government

UNIVERSITY GOVERNANCE

The University of Melbourne was established by an Act of the Victorian Parliament in April 1853. Since then it has been governed by successive Acts, the most recent being the *University of Melbourne Act 2009* ('Act'). The Act has been amended by the *Education Legislation Amendment (Governance) Act 2012* which received royal assent on 4 December 2012 with the amendments to take effect from 1 January 2013.

The 2009 Act followed a review of all Victorian university acts initiated by the State Government in 2008. It came into effect on 1 July 2010. Its main purposes have been to:

- Have an overall focus on the powers and responsibilities of the University as the relevant legal entity, rather than Council
- Set up the management framework for the operation of the University, subject to the new Act, and to the governance responsibilities of Council, including its broad legislative powers relating to the University
- Provide Council with enhanced powers of delegation under the new Act beyond its own committees, or any member of Council or officer of the University. In particular, section 18 now gives express power for Council to delegate powers or functions to the Academic Board or any other entity as prescribed by University statutes, and
- Provide that the Minister can approve guidelines with respect to a number of matters, the key one of which will be those covering University commercial activities.

Pursuant to the Act, the primary responsibilities of Council as the governing body include:

- (a) Ensuring that the University is managed lawfully, ethically and prudently
- (b) Approving the University's strategic and business plans, and specifically the strategic goals and financial objectives contained therein
- (c) Deciding the expenditure authorisation limits to be delegated to the Vice-Chancellor and other senior officers of the University, and approving expenditure above those levels
- (d) Approving any significant changes to the organisational structure of the University
- (e) Determining what academic authorities are to be delegated to the Board
- (f) Overseeing the establishment of University charitable trusts and the proper discharge of University trust obligations
- (g) Approving investments and strategic commitments that may have a material effect on the assets,

financial performance or operations of the University and any material change in the nature of the business or role of the University

- (h) Monitoring the decisions and actions of the Vice-Chancellor and the performance of the University to ensure satisfactory progress is being made towards the vision, strategic goals and financial objectives of the University as reflected in approved plans
- (i) Approving the University master plan
- (j) Monitoring relations between the University, governments and the external community
- (k) Approving the appointment of the Vice-Chancellor, Provost, Deputy Vice-Chancellors, Deans, Senior Vice-Principal and other members of the professional staff as specified from time to time
- (l) Determining any matters referred to it by the Vice-Chancellor or the Board
- (m) Ensuring that all external accountabilities are met.

OBJECTIVES OF THE UNIVERSITY

Section 5 of the Act states that the objectives of the University are:

- (a) To provide and maintain a teaching and learning environment of excellent quality offering higher education at an international standard
- (b) To provide vocational education and training, further education and other forms of education determined by the University to support and complement the provision of higher education by the University
- (c) To undertake scholarship, pure and applied research, invention, innovation, education and consultancy of international standing and to apply those matters to the advancement of knowledge and to the benefit of the wellbeing of the Victorian, Australian and international communities
- (d) To equip graduates of the University to excel in their chosen careers and to contribute to the life of the community
- (e) To serve the Victorian, Australian and international communities and the public interest by:
 - i. enriching cultural and community life
 - ii. elevating public awareness of educational, scientific and artistic developments
 - iii. promoting critical and free enquiry, informed intellectual discourse and public debate within the University and in the wider society

COUNCIL

COUNCIL STANDING COMMITTEES	ACADEMIC BOARD	FACULTIES AND GRADUATE SCHOOLS	OTHER ACADEMIC UNITS	INTER-DISCIPLINARY RESEARCH INSTITUTES	SEMI-AUTONOMOUS BODIES	SUBSIDIARY COMPANIES
Audit Committee	Academic Programs Committee	Faculty of Architecture, Building and Planning	Australia India Institute	Institute for a Broadband Enabled Society	Asialink	Australian Music Examinations Board (Vic) Ltd
Buildings and Estates Committee	Appeals Committee	Faculty of Arts	Bio 21 Molecular Science and Biotechnology Institute	Melbourne Energy Institute	Carlton Connect (established 9 December 2013)	Australian National Academy of Music Ltd
Council Nominations and Governance Committee	Information Technology Committee	Faculty of Business and Economics	Melbourne School of Graduate Research	Melbourne Materials Institute	Ian Potter Museum of Art	Melbourne Business School Ltd
Finance Committee	Libraries and Academic Resources Committee	Faculty of Medicine, Dentistry and Health Sciences	Nossal Institute for Global Health	Melbourne Neuroscience Institute	International House	Melbourne Dental Clinic Ltd
Honours Committee	Melbourne Custom Programs Committee	Faculty of Science	School of Melbourne Custom Programs	Melbourne Social Equity Institute	Medley Hall	Melbourne Publishing Ltd
Indigenous Affairs Advisory Committee	Research Higher Degrees Committee	Faculty of Veterinary Science		Melbourne Sustainable Society Institute	Melbourne Theatre Company	Melbourne University Publishing Ltd
Legislation and Trusts Committee	Selection Procedures Committee	Faculty of the Victorian College of the Arts and Melbourne Conservatorium of Music			Melbourne University Sport	MU Student Union Ltd
Remuneration and Employment Conditions Committee	Teaching and Learning Development Committee	Melbourne Graduate School of Education			Veterinary Hospital	Nossal Institute Ltd
University of Melbourne Foundation	Teaching and Learning Quality Assurance Committee	Melbourne Law School				UMELB Pte Ltd
University Risk Committee		Melbourne School of Engineering				UOM Commercial Ltd
VCA Integration Committee		Melbourne School of Land and Environment				

- (f) To use its expertise and resources to involve Aboriginal and Torres Strait Islander people of Australia in its teaching, learning, research and advancement of knowledge activities and thereby contribute to:
 - i. realising Aboriginal and Torres Strait Islander aspirations; and
 - ii. the safeguarding of the ancient and rich Aboriginal and Torres Strait Islander cultural heritage
- (g) To provide programs and services in a way that reflects principles of equity and social justice
- (h) To confer degrees and grant other awards
- (i) To utilise or exploit its expertise and resources, whether commercially or otherwise.

The governance of the University of Melbourne, subject to the provisions of the Act, is detailed in a Council Standing Resolution (1.3). Part of that Standing Resolution covers Council committees.

MIXED REPRESENTATION COMMITTEES

Reflecting the value of balanced input, most major University Council committees are of mixed composition, combining external and internal Council members, who bring special knowledge or skills to the committee's tasks.

EXTERNAL MEMBER COMMITTEES

Although the Chancellor and the Vice-Chancellor are ex officio members of all University bodies, certain committees are otherwise composed wholly of external members. From time to time Council may establish an ad hoc Due Diligence Committee to consider a specific issue and, if Council so determines, such a committee may be made up exclusively or predominantly of external members.

UNIVERSITY GOVERNANCE

COUNCIL COMMITTEES

Audit Committee Chair: Mr John Wilson

Audit Committee oversees the University’s external audit program, recommends the annual financial statements for approval, monitors the University response to the annual audit and, jointly with the University Risk Committee, oversees the annual internal audit program.

Buildings and Estates Committee Chair: Mr Robert Johanson

Buildings and Estates Committee exercises governance responsibilities on behalf of Council in the oversight of the planning, development and stewardship of the University’s buildings, infrastructure and open spaces on all campuses.

Council Nominations and Governance Committee Chair: Ms Elizabeth Alexander AM

Council Nominations and Governance Committee advises Council on the overall governance of the University and on matters relating to selection and appointment of members of Council, as well as considering proposed amendments to the Act.

Finance Committee Chair: Ms Elizabeth Alexander AM

Finance Committee exercises governance responsibilities in respect of the University’s financial and business affairs, including monitoring the financial risk and performance of the University’s subsidiaries and commercial ventures. Within delegated authority, the Committee acts on behalf of Council in those matters. The Investment Management Committee reports to Council through the Finance Committee.

Honours Committee Chair: Ms Elizabeth Alexander AM

Honours Committee nominates, considers and recommends on behalf of Council, candidates for honorary degrees, medals for exceptional service, and the appointment of eminent scholars. It also advises on other honours and awards in recognition of service to the University or the community generally.

Indigenous Affairs Advisory Committee Chair: Mr Ross McPherson

The Indigenous Affairs Advisory Committee advises on matters relating to the University’s relationship with Indigenous communities in Victoria and across Australia.

It advises Council about opportunities to create awareness of contemporary Indigenous educational issues and on collaborative opportunities relating to Indigenous education including Indigenous affiliations.

Legislation and Trusts Committee Chair: The Hon Justice John Middleton

Legislation and Trusts Committee advises Council on the appropriate form for draft statutes and regulations of Council and oversees the University’s stewardship of endowments and trusts.

Remuneration and Employment Conditions Committee Chair: Ms Elizabeth Alexander AM

Remuneration and Employment Conditions Committee exercises governance responsibilities in the oversight of remuneration, staff conditions and benefits, and other matters relating to employment policy. Within its delegated authority, the Committee acts on behalf of Council in those matters.

University of Melbourne Foundation (established April 2013) Chair: The Hon Justice John Middleton

The University of Melbourne Foundation assists the Council in exercising due care, diligence and skill in managing and administering philanthropic funding from donors. Its main functions are to ensure effective use of gifts, bequests and pledges received and to support the work of existing foundations, funds, boards and advisory groups associated with gifts received by the University.

University Risk Committee Chair: Mr Tony Peake

University Risk Committee supports Council in carrying out its accountability for overseeing and monitoring assessment and management of risk across the University. The Committee advises on the format of the risk management framework appropriate for the University and monitors and reviews implementation of risk management practices within that framework. The Committee advises Council, and other committees as appropriate, on significant risks that are unable to be appropriately managed.

VCA Integration Committee Chair: Mr Ian Wilcock

VCA Integration Committee was established by a Heads of Agreement in January 2007. The Committee reviews and advises Council at least annually on whether integration between the University and the Victorian College of

the Arts is proceeding in accordance with the Heads of Agreement. The Committee is chaired in alternate years by a member of Council and a member of the VCA Advisory Board.

Indemnity for Council

Pursuant to Section 19 of the Act, the University of Melbourne indemnifies members of Council and University committees in respect of acts or omissions in good faith in the exercise of their powers or duties.

ACADEMIC GOVERNANCE

Academic Board

Academic Board is established by Council under the Act and in Statute 4.1 – Academic Board. Reporting directly to Council, its primary functions are the supervision and development of all academic activities of the University, including maintenance of high standards of teaching and research. The Board is also responsible for development of academic and research policy. President of Academic Board is an annually elected position and is supported by a Vice-President and Deputy Vice-President.

President of Academic Board

Professor Ruth Fincher
BA (Hons) *Melb.* MA *McM.* PhD *Clark* FASSA

Vice-President of Academic Board

Professor Rachel Webster
BSc (Hons) *Monash* MSC *Sus.* PhD *Cantab.* IAU ASA AAS

Deputy Vice-President of Academic Board

Professor Nilss Olekalns
BEc *Adelaide* MA UWO MEc *ANU* PhD *La Trobe*

Standing Committees of Academic Board report to the Board after every meeting on matters within their remit as defined by their terms of reference. Academic Board meets regularly and in 2013 met eight times, from February to December.

FACULTIES, SCHOOLS AND OTHER ACADEMIC UNITS

In 2013, the University of Melbourne comprised 11 faculties and graduate schools, together with the Australia India Institute, Bio21 Molecular Science and Biotechnology Institute, Melbourne Business School, The Nossal Institute for Global Health, and the School of Melbourne Custom Programs.

Council members’ attendance at Council meetings

Category of Appointment	Council Member	Council Meetings 2013	
		Eligible to Attend	Attended
Chancellor	Ms E Alexander	10	10
Vice-Chancellor	Professor G Davis	10	9
Ex Officio – President of Academic Board	Professor R Fincher	10	8
Six persons appointed by the Governor-in-Council	Justice S Crennan*	9	0
	Ms D Harman	10	4
	Mr R Johanson	10	9
	Mr A Peake	10	7
	Mr J Wilson	10	10
	Vacancy		
Six persons appointed by Council	Professor R Batterham	10	6
	Mr R McPherson	10	8
	Justice J Middleton	10	7
	Mr M Myer	10	9
	Ms E Ritchie	10	9
	Vacancy		

* The Hon Justice Crennan was on approved leave of absence for the first five meetings and resigned from Council prior to the tenth meeting

UNIVERSITY GOVERNANCE

Faculty of Architecture, Building and Planning

Faculty of Architecture, Building and Planning is structured as a single-department faculty, containing one graduate school:

Melbourne School of Design (graduate school)

Faculty of Arts

Faculty of Arts comprises the following graduate schools, schools and institute:

- Graduate School of Humanities and Social Sciences (graduate school)
- Melbourne School of Government (graduate school)
- School of Culture and Communication
- School of Historical and Philosophical Studies
- School of Languages and Linguistics
- School of Social and Political Sciences
- The Asia Institute

Faculty of Business and Economics

Faculty of Business and Economics consists of the following graduate school, departments and institute:

Following Council approval at its 29 April 2013 meeting, the Collaboration and Service Agreement between the University of Melbourne and Melbourne Business School was signed and executed on 30 April 2013 and came into full effect on 1 May 2013. Under the agreement all graduate programs in the Faculty of Business and Economics are offered through Melbourne Business School as the University's sole graduate school for business and economics.

- Melbourne Business School (graduate school)
- Department of Accounting
- Department of Business Administration
- Department of Economics
- Department of Finance
- Department of Management and Marketing
- Melbourne Institute

Faculty of Medicine, Dentistry and Health Sciences

Faculty of Medicine, Dentistry and Health Sciences consists of the following graduate schools and their constituent departments:

- Melbourne Medical School (graduate school)
 - Department of Audiology and Speech Pathology
 - Department of Obstetrics and Gynaecology
 - Department of Ophthalmology
 - Health and Biomedical Information Research Unit
 - Medical Education Unit

- Eastern Hill Academic Centre

Department of Otolaryngology
Department of Medicine
Department of Surgery
St Vincent's Hospital Clinical School

- Royal Melbourne Hospital Academic Centre

Department of Medicine
Department of Psychiatry
Department of Radiology
Department of Surgery
Royal Melbourne Hospital Clinical School

- Austin Academic Centre

Austin Hospital Clinical School
Department of Medicine
Department of Surgery

- North West Academic Centre

Medicine at Western and Northern
Northern Clinical School
Surgery at Western and Northern
Western Clinical School

- Biomedical Science Academic Centre

Department of Anatomy and Neuroscience
Department of Biochemistry and Molecular Biology
Department of Microbiology and Immunology
Department of Pathology
Department of Pharmacology
Department of Physiology

- Royal Children's Hospital Academic Centre

Paediatrics

- Melbourne Dental School (graduate school)

- Melbourne School of Health Sciences (graduate school)

Nursing
Physiotherapy
Social Work

- Melbourne School of Population Health (graduate school)

- Melbourne School of Psychological Sciences (graduate school)

Department of Psychology

Faculty of Science

Faculty of Science includes the following graduate school, schools and departments:

- Melbourne Graduate School of Science (graduate school)

School of Botany
School of Chemistry
School of Earth Sciences
School of Physics
Department of Genetics
Department of Mathematics and Statistics
Department of Optometry and Vision Sciences
Department of Zoology

Faculty of Veterinary Science

Faculty of Veterinary Science is a single-department faculty. The Veterinary Hospital became a semi-autonomous body under the new Statute 8.1, which came into effect on 22 December 2009.

- Melbourne School of Veterinary Science

Faculty of the Victorian College of the Arts and Melbourne Conservatorium of Music

Faculty of the Victorian College of the Arts and Melbourne Conservatorium of Music is a single faculty comprising two divisions each headed by a Director:

- Melbourne Conservatorium of Music

The faculty also has three specialist centres:

Centre for Cultural Partnerships
Centre for Ideas
Wilin Centre for Indigenous Arts

- Victorian College of the Arts, comprising four schools:

School of Art
School of Contemporary Music
School of Film and Television
School of Performing Arts

Melbourne Graduate School of Education

Melbourne Graduate School of Education is a graduate school established as a faculty.

The Graduate School includes:

- Centre for the Study of Higher Education
- LH Martin Institute

Melbourne School of Engineering

Melbourne School of Engineering consists of the following graduate school, departments and institute:

- Melbourne School of Information (graduate school)
 - Department of Chemical and Biomolecular Engineering
 - Department of Computing and Information Systems
 - Department of Electrical and Electronic Engineering
 - Department of Infrastructure Engineering
 - Department of Mechanical Engineering

- Melbourne Engineering Research Institute

Melbourne School of Land and Environment

Melbourne School of Land and Environment consists of three departments:

Department of Agriculture and Food Systems
Department of Forest and Ecosystem Science
Department of Resource Management and Geography

The School operates out of four campuses: Burnley, Creswick, Dookie and Parkville.

Melbourne Law School

Melbourne Law School is a graduate school established as a faculty.

OTHER ACADEMIC UNITS

Australia India Institute

The objectives of the Australia India Institute are to facilitate coordination and development of studies in Australia of Indian culture and its social, scientific and economic dimensions, and to enhance understanding and cooperation between Australia and India in these matters.

Bio21 Molecular Science and Biotechnology Institute

Bio21 Molecular Science and Biotechnology Institute (Bio21 Institute) is a multidisciplinary research centre specialising in medical, agricultural, and environmental biotechnology.

Melbourne Custom Programs

School of Melbourne Custom Programs provides consultancy services, professional education and custom programs to the corporate and government sectors and staff of the University.

Melbourne School of Graduate Research

Melbourne School of Graduate Research provides enrichment activities and support mechanisms that contribute to the success of postgraduate research students and consequently enhances the research reputation of the University.

The Nossal Institute for Global Health

The Nossal Institute for Global Health contributes to the improvement of global health through research, education, inclusive development practice, and training of future leaders in the fields of health sciences.

UNIVERSITY GOVERNANCE

INTER-DISCIPLINARY RESEARCH INSTITUTES

Institute for a Broadband-Enabled Society

Melbourne Energy Institute

Melbourne Materials Institute

Melbourne Neuroscience Institute

Melbourne Social Equity Institute

Melbourne Sustainable Society Institute

In addition to the particular objectives and functions related to their respective fields of operation, Institutes have the following objectives in common:

- (1) Respond to societal concerns which require interdisciplinary research approaches
- (2) Increase public awareness of, and debate on, critical issues in their field
- (3) Raise the profile of University research as the basis for various forms of partnerships
- (4) Develop relationships with relevant government departments and instrumentalities, educational institutions, and government and private research agencies, both within Australia and internationally
- (5) Promote, and attract funding for, interdisciplinary research in a recognised area of strength of the University
- (6) Encourage, design and consider proposals for research projects, particularly collaborative research projects across the University
- (7) Support research activities in selected priority areas, specific to their respective fields of operation
- (8) Provide a point of contact for University and external parties interested in their field of operation
- (9) Provide advice to the University on any matter which it considers appropriate relating to the field of operation of the Institute.

1. STATEMENT ON OCCUPATIONAL HEALTH AND SAFETY (OHS) MATTERS

The University of Melbourne has a broad OHS risk profile, including specific risks associated with laboratory operations, workshop operations, chemical storage, handling and use, and manual handling.

Supported by the OHS Strategic Plan, legislation requires the University to provide a safe and healthy working and learning environment for all staff, contractors, students and visitors. The plan sets out OHS goals against five strategic objectives.

Occupational Health and Safety Strategic Plan, 2013 outcomes summary

Objective	Outcome
Reduce the occurrence or re-occurrence of workplace injuries and illnesses	33.3% decrease in lost time injuries from 2012 4.4% decrease in total claims from 2012
Continually improve compliance with OHS legislation and effective implementation of the University’s OHS Management System (OHSMS)	One prohibition notice issued by WorkSafe Nil improvement notices issued by WorkSafe Recertification of OHSMS to NAT and AS4801
Improve health and safety leadership and culture throughout the University	95 participants attended OHS Roles and Responsibilities for Executives training in 2013
Provide high-quality, consistent and practical health and safety information and advice to the University community	One University-wide systems non-conformance finding issued during external audit of the OHSMS
Plan, prepare and develop a five-year OHS strategic plan for the University	Consultation with a range of stakeholders completed. Draft OHS strategic plan scheduled for approval and implementation in 2014

OHS Management System reviewed

The University’s Occupational Health and Safety Management System (OHSMS) was subject to minor review in 2013. A small number of OHS policies, procedures, guidance materials and templates was reviewed to meet new internal policy requirements and changes in legislation.

Staff appointed to provide localised service and support

In 2013, each budget division appointed local staff to provide OHS support services in accordance with Responsible Division Management principles. Higher-risk budget divisions appointed local OHS managers, and moderate and lower-risk budget divisions appointed part-time local OHS advisory staff.

Complementing the local OHS staff, specialist OHS advisory services continued to be provided to all budget divisions through the OHS and Injury Management Department.

Comprehensive staff representation on OHS committees

Employees continue to be represented by elected and trained employee Health and Safety representatives. There were approximately 40 elected employee Health and Safety representatives holding office in 2013. Each budget division has a Health and Safety Committee. Membership of these committees includes both employer and employee representatives.

Membership of the University-wide Occupational Health and Safety Committee (OHSC) includes equal numbers of employer and employee representatives. The employee representatives are elected from the pool of University employee Health and Safety representatives. Two Health and Safety representatives were elected for the first time to the OHSC during 2013. The OHSC met four times during 2013, with minutes of the meetings published on the University’s safety website.

Training staff to assume OHS responsibilities

Over 9900 attendees undertook OHS-related training throughout 2013.

Occupational Health and Safety Training: 2011–2013

Training Course Type	Attendees		
	2011	2012	2013
Roles and Responsibilities - Supervisory and non-supervisory staff	2343	3428	3419
Health and Wellbeing, Change Management and Psychosocial	1974	2486	1887
Risk Management and Emergency Management	663	1509	1853
Chemical Safety, Radiation Safety and Compressed Gas Safety	542	1561	1019
Manual Handling and Ergonomics	458	888	1027
First Aid	287	180	455
Personal Protective Equipment	152	123	259
Health and Safety Representative	4	9	5

Planning for emergency readiness and response

The University of Melbourne’s emergency preparedness and response procedures are overseen and monitored by the Business Continuity, Crisis and Emergency Planning Advisory Group, chaired by the Senior Vice-Principal. The advisory group met twice during 2013.

Based on the requirements of AS3745 Emergency Control Organisation and Procedures for Buildings, Structures and Workplaces, the University continued to implement its campus-wide and local building emergency plans throughout 2013. Bushfire response plans have also been developed for the University’s rural campuses at Dookie and Creswick.

One emergency response exercise was undertaken in 2013, focusing on the first response to a suspected gas leak, along with evacuation drills for each building occupied or controlled. A review of the exercise was conducted with action plans developed to address deficiencies.

During 2013 the University’s Electromagnetic Radiation Committee met on four occasions. The committee’s significant achievements in 2013 included the implementation of laboratory re-certification for ionising and non-ionising radiation, and external licencing for the certification and initialisation of emitting apparatus and transportation of ionising radiation.

Review conducted into occupational health monitoring

The University of Melbourne’s OHS and Injury Management Department coordinates and implements health monitoring and vaccination programs. These include regulatory health surveillance and vaccination programs to support the University’s compliance obligations, and voluntary vaccination programs to reduce the incidence of staff illness.

An internal review of the University’s approach to occupational health monitoring has resulted in a more focused program with a reduction in face-to-face consultations and an increase in consultations over the phone or via email. During 2013, over 370 consultations – excluding influenza vaccinations – were provided to staff and students.

STATUTORY REPORTING

OHS Services: 2011–2013

Service provided	2011	2012	2013
Influenza vaccinations	2327	2680	3274
Spirometry	221	314	177
Q Fever vaccinations	3	18	148
Audiometry	109	114	82
Pathologies and biological screening	97	206	71

Staff workplace health checks offered

Over 1000 staff participated in WorkSafe’s Work Health program in 2013 obtaining health checks provided by a qualified health professional. The health checks reviewed risk factors that impact on personal health such as diet, exercise, smoking and alcohol consumption and provided advice about the risk of heart disease and type 2 diabetes. As part of the program, confidential health reports were provided to staff who participated, and aggregated de-identified data made available to the University to assist in identifying programs to target health and wellbeing.

Return-to-work plans developed

An early intervention approach has ensured that return-to-work plans were developed for all compensable injuries during 2013. The Injury Management Unit continued to assist staff with non-compensable injuries and other health-related conditions to ensure successful return-to-work outcomes where possible.

Meeting self-insurance requirements

The annual claims management audit confirmed that 98 per cent of samples conformed to the requirements of the University’s self-insurance licence and the *Approval and Accident Compensation Act 1985* (Vic). In 2013, WorkSafe Victoria renewed the University’s approval for worker’s compensation self-insurance until 2017.

Working in cooperation with OHS regulators

The University continued to work cooperatively with OHS regulators, in particular WorkSafe Victoria, throughout the year. WorkSafe activity consisted primarily of visits following incident notifications to WorkSafe and one request from an external party. Although one prohibition notice is currently open, it is anticipated that it will be able to be closed at the conclusion of an investigation by the University in 2014.

WorkSafe Victoria Activity: 2011–2013

Action	2011	2012	2013
Visits to the University’s workplaces by WorkSafe	16	9	12
Prohibition notices issued by WorkSafe	1	0	1
Improvement notices issued by WorkSafe	0	8	0
Occupational health and safety convictions	0	0	0
WorkSafe intervention projects	0	1	0
Service request by the University	0	1	0

Ensuring a safer work environment

To ensure a safer work environment, OHS performance reports were provided to senior executives to assist in the identification of problem areas, resource requirements and training needs. Significant incidents were reviewed in detail and, where appropriate, action plans put in place to minimise risk of reoccurrence.

Occupational Health and Safety incident statistics: 2011–2013

Performance indicator	2011	2012	2013
Reported incidents (including injury and illness)	1266	1151	1177
Days lost due to reported injuries	806	480	253
Number of workers compensation claims	111	90	86
Number of lost time incidents	26	27	18
Work-related fatalities	0	0	0

Incidents requiring notification to WorkSafe

The *Occupational Health and Safety Act 2004* (Vic) requires the University to notify WorkSafe Victoria of all serious injuries, dangerous occurrences and deaths at the workplace (see table below). An investigation of each incident has either commenced or been completed. Corrective and preventative actions were instigated to prevent or reduce the risk of reoccurrence.

Notifications to WorkSafe: 2011–2013

Performance indicator	Event	2011	2012	2013
Serious Injury or Illness	Immediate medical treatment	14	9	10
Dangerous Occurrence	Uncontrolled implosion, explosion or fire	3	2	6
Serious Injury or Illness	Medical treatment within 48 hours of exposure to a substance	2	1	1
Death at a workplace	Non-work related fatalities	0	0	1
Serious Injury or Illness	Admission as an inpatient in a hospital	4	2	0
Total		23	14	18

Recertification audit conducted for external occupational health and safety management system

Conformance of the University of Melbourne’s OHSMS to the National Self-Insurers Audit Tool (NAT) is one of the requirements of the University’s Workers Compensation Self-Insurance approval. During 2013, external auditors conducted a recertification audit against the criteria of the NAT and AS4801 Occupational Health and Safety Management Systems.

The audits included the management of central OHSMS, nine divisions of the University, two semi-autonomous bodies and one wholly-owned subsidiary. 23 major non-conformances were identified within the divisions audited. All divisions with non-conformances were required to develop action plans to address adverse audit findings.

All major non-conformances were addressed and the OHSMS was successfully re-certificated to both NAT and AS4801.

STATUTORY REPORTING

Internal audits into OHS management system continued

A program of internal audits against the NAT criteria continued throughout 2013. Over 1900 individual criteria were audited across the University’s divisions, semi-autonomous bodies and wholly-owned subsidiaries. Overall, the University had less than two per cent of the audit criteria in non-conformance, and less than 12 per cent requiring correction.

Notifications to WorkSafe: 2011–2013

Audit Finding	Percentage of total audited sample		
	2011	2012	2013
Conformance	71.4%	73.2%	64.6%
Non conformance	0.6%	3.8%	1.6%
Requires correction	5.1%	10.4%	11.6%
Area for improvement	15.7%	9.1%	6.8%
Not verifiable/Not applicable	7.2%	3.5%	15.4%
Total sample audited	2044	2454	1981

The combined percentage of adverse audit findings (non-conformance, requires correction and area for improvement) decreased from 2012. It is important to note, however, that due to a change in the audit methodology commencing in 2012, the 2011 results cannot be directly compared to 2012 and 2013.

2. STATEMENT ON UNIVERSITY’S RISK MANAGEMENT STRATEGY

Identifying and managing risk is a core component of the University’s Accountability and Performance Management Cycle. Risk management is separately addressed at a governance and management level to reflect the University’s commitment to achieving its strategic goals.

At a governance level, a risk management framework (based on International Standard ISO/FDIS 31000:2009) was approved by Council with several Council committees exercising a governance role on behalf of Council to ensure that designated risk accountabilities were being properly exercised. The University Compliance Officer also reports regularly to Council on compliance issues.

Membership of Council committees comprises external members of Council and other external appointees with relevant expertise in business and commerce, audit and compliance, risk management, financial management, and the law.

Key Council committees in this regard are:

- Audit Committee – oversees the University’s external audit program, recommends the annual financial statements for approval, monitors University response to the annual audit and jointly with the University Risk Committee, oversees the annual internal audit program. The Audit Committee reports to Council.
- Finance Committee – oversees the University’s financial performance, position and risks, assuring that due financial processes and probity are carried out and that the University is fully compliant with legislative and government requirements. The Committee monitors financial and major project risk management processes, as well as audit management letters to ensure that control weaknesses identified in the financial audit process are appropriately managed. The Investment Management Committee reports to Council through Finance Committee, and has oversight of the University’s investment portfolio.
- Legislation and Trusts Committee – oversees trusts policies and processes.

- University Risk Committee – supports Council in carrying out its accountability for overseeing and monitoring the assessment and management of risk across the University. The Committee advises on the adequacy of the risk management framework and monitors and reviews implementation of risk management practices within that framework. The Committee advises Council, and other committees as appropriate, on significant risks that are unable to be appropriately managed.

At management level, risk is monitored and managed through the Risk Management Committee. Within the University’s administration, the Senior Vice-Principal has delegated accountability for the implementation of the risk management framework and coordination of attendant risk management programs.

Academic and administrative divisions undertake annual strategic risk assessments as part of the business planning process, with mitigation a core responsibility of all senior managers. Operational risks are monitored by the Administrative and Business Advisory Group. The Group is responsible for the development and implementation of effective and efficient administrative policies and practices, with the accountable head of division responsible for quarterly reviews.

In addition, the University has a dedicated program for managing specialist risk in the areas of Occupational Health and Safety, Biosafety, Insurance, WorkCover, IT and Information Services, Fraud, Business Continuity Planning, and Crisis Management and Emergency Management Planning. Quarterly reports are received by the Risk Management Committee.

A risk information webpage is available for staff at fpg.unimelb.edu.au/ipp/internal/risk/risk.html.

Maintaining register of commercial and corporate activities

The Commercial and Corporate Activities Register is required for the purposes of compliance by the University with its Commercial Activities Guidelines, as approved by the Victorian Government and mandated under the terms of the *University of Melbourne Act 2009* (the Act).

The University Secretary is responsible for maintaining the register, and the Chief Financial Officer for submitting proposals for University participation in a company or involvement in a commercial activity to Finance Committee, in accordance with the terms of a compliance framework first approved by Council in December 2010.

In relation to investments or other activities coming within the terms of the Commercial Activities Guidelines, Finance Committee has determined that the University use the following as a guideline for ‘significant’:

- activities that comprise in excess of 2.5 per cent of University revenue (approximately \$37.5 million) or net assets (approximately \$87.5 million), or
- activities involving third party relationships and that have the potential to pose significant reputational risk to the University, or
- commercial activities coming within section 8(3)(h) of the Act, or activities which the University otherwise ‘considers sufficiently important or of interest to list’, that is as per the requirement in paragraph 8(a)(i) of the Commercial Activities Guidelines.

The guideline as to the meaning of ‘significant’ is therefore used by each of the University controlled entities, and entities under Section D of the Register are made on that basis. However, for ease of administration, an amount of \$10 million (cash) in committed or likely expenditure over the life of the project is used as a mandatory threshold above which full details need to be brought to the attention of Finance Committee, in addition to activities that may otherwise qualify as ‘significant’ by reference to the criteria outlined by Finance Committee.

In relation to Paragraph 8(a)(iv) of Guideline 4, no specific assessments were undertaken in 2013, beyond normal oversight responsibilities of Finance Committee, to determine whether any commercial activity was meeting its purposes and objectives.

The information in this report is current to 16 December 2013.

STATUTORY REPORTING

Section A – University Controlled Entities

(All bodies below are ongoing entities with no anticipated termination date. University of Melbourne appointments to the boards of its controlled entities are covered by its Directors and Officers Liability Policy.)

Entity	Principal Objectives	Members of University staff or Council serving as directors or officers	Other University appointees serving as directors or officers	Level of Financial Risk (High, Medium or Low)	Level of Reputational Risk (High, Medium or Low)
Australian Music Examinations Board (Vic) Ltd	To represent in Victoria the Australian Music Examinations Board as the State Committee for the purposes of music examinations. To aid, promote and assist music, music education and the appreciation of music.	Mr James Bolton Dr Joel Brennan (from 1 May 2013) Professor Barry Conyngham Professor Ian Holtham (until 31 March 2013) Associate Professor Robin Stevens (until 27 November 2013) Professor Susan Wright (from 1 May 2013)	Mr John Evans	Low	Low
Australian National Academy of Music Ltd and its subsidiary, ANAM Foundation Ltd	To operate as a national centre of excellence in practical music education and training. To provide practical music education and training for outstandingly talented music students.	Professor Barry Conyngham Mr Adrian Collette Professor Ian Holtham (until 31 March 2013) Professor Gary McPherson Professor Barry Sheehan Professor Margaret Sheil	Mr Ian McRae	Medium	Low
Melbourne Business School Ltd (not a Corporations Act subsidiary) and its subsidiaries, MBS Foundation Ltd and Mt Eliza Graduate School of Business and Government Limited	To undertake the education of University graduates and others in management studies. To conduct post-experience courses for practising managers. To conduct postgraduate research programs into management and related areas, and to promote licence, develop and apply the results of research activities.	Professor Glyn Davis Professor Paul Kofman (from 20 May 2013) Professor Elizabeth Sonenberg Professor Robert Wood	Mr Tony Burgess (from 20 May 2013) Emeritus Professor Frank Larkins (until 24 April 2013)	Medium	Low
Melbourne Dental Clinic Ltd	To offer students a world-class learning experience while doubling as a ‘showroom’ to the global dental industry. To allow students to be exposed to direct patient contact in a private clinical environment.	Mr Ian Marshman Professor Geoff McColl Professor Eric Reynolds	Mr James Cousins Ms Lin Martin Mr Matteo Zema	High	Medium

Entity	Principal Objectives	Members of University staff or Council serving as directors or officers	Other University appointees serving as directors or officers	Level of Financial Risk (High, Medium or Low)	Level of Reputational Risk (High, Medium or Low)
Melbourne University Publishing Ltd	To publish the best scholarly writing from Australia and overseas, both within and independent of the tertiary sector. To develop and disseminate text and image-based intellectual property in a variety of formats and media. To retain and develop Melbourne University Press and the Miegunyah Press as imprints of the company.	Mr Allan Tait Professor Peter McPhee Ms Eda Ritchie	Ms Louise Adler Mr Brian Johns Mr Laurence Muller	Low	Low
MU Student Union Ltd	To advance the education of students of the University by providing amenities, services and facilities for the benefit of students, utilising University funding and such other revenue or reserves of the company as may be appropriate in the circumstances.	Ms Elizabeth Capp (from 11 July 2013) Ms Louise Doyle Mr Ross McPherson Mr Neil Robinson (until 11 July 2013) Mr Brody Viney (student) (until 31 October 2013) Mr Chris White	Mr Graham Dennehy	Low	Low
Nossal Institute Ltd	To undertake research, development, education, training, consultancy and other activities in regard to medicine, dentistry, health, health science and related areas. To provide facilities for study, research and education.	Mr Allan Tait Professor James McCluskey	Ms Judith Ascroft	Low	Low
UoM Commercial Ltd (formerly UMEE Limited) and its subsidiary, UM Commercialisation Pty Ltd	To commercialise educational services.	Professor Mark Considine (from 7 January 2013) Professor Glyn Davis Mr Ian Marshman Professor James McCluskey Mr Allan Tait	Mr Geoffrey Rees	Low	Low
UMELB Pte Ltd	To assist with the marketing and recruitment of students.	Ms Christine Fyfe Ms Carmel Murphy	Mr See Yong Beng	Low	Low

STATUTORY REPORTING

Section B – University Business Operations
Section B1 – Semi-Autonomous Bodies (Statute 8.1)

(The entities below are ongoing semi-autonomous bodies within the University, where control and management are exercised by or under the direction of a board on behalf of Council. They are staffed by University employees, although the composition of the boards is as set out below, all of whom are covered by the University’s Directors and Officers Policy.)

Entity	Principal Objectives	Members of University staff or Council serving as directors or officers	Other University appointees serving as directors or officers	Level of Financial Risk (High, Medium or Low)	Level of Reputational Risk (High, Medium or Low)
Asialink (Regulation 8.1.R5)	To work with business, government, philanthropic and cultural partners to initiate and strengthen Australia Asia engagement.	Professor Glyn Davis Professor Ross Garnaut Mr Mark Johnson Ms Jenny McGregor Professor Tony Milner Professor Kee Pookong Ms Alice Wong		Low	Low
Carlton Connect (Regulation 8.1.R9) (Established 9-12-13)	Carlton Connect combines both a large-scale infrastructure development with a research and innovation agenda that places explicit emphasis on external engagement and impact generation. It is intended to foster wholly new ways of working with industry that will add a valuable new dimension to the University’s capabilities and reputation.	Ms Karen Day Mr Robert Johanson Professor Iven Mareels Mr Ian Marshman Professor Jim McCluskey		Low	Low
International House (Regulation 8.1.R2)	To be a place of residence, education and corporate life for students and to encourage international understanding and friendship among students.	Professor Susan Elliott Associate Professor Jane Munro Professor Robert Saint (until 30 June 2013) Ms Alice Wong	Emeritus Professor Frank Larkins (until 31 March 2013) Mr David Prest Mr Joshua Wilson	Low	Low
Melbourne Theatre Company	To develop new Australian writing by the presentation of first-rate productions, as well as by a program of commissions, workshops and dramaturgy. To promote the development of an Australian repertoire. To present first class and original productions of classic works from the past. To operate on a commercial basis and as a professional theatre company.	Professor Barry Conyngham (from 20 September 2013) Professor Glyn Davis Mr Ian Marshman Professor Colin Masters Mr Martyn Myer	Ms Lyndsey Cattermole Mr John Feder Ms Gillian Franklin (until 14 September 2013) Mr Terry Moran Mr Derek Young	Low	Low

Entity	Principal Objectives	Members of University staff or Council serving as directors or officers	Other University appointees serving as directors or officers	Level of Financial Risk (High, Medium or Low)	Level of Reputational Risk (High, Medium or Low)
Melbourne University Sport (Regulation 8.1.R7)	To provide a wide range of sporting opportunities for all staff and students, including competition at the highest level. To provide professional management of sport and recreation at the University. To enable sporting clubs to maintain and develop their historical contribution to University life. To provide opportunity for engagement with alumni and the wider community.	Professor Margaret Abernethy Professor Mark Hargreaves Mr Tim Lee Mr James Marburg	Mr Mitchell Anderson Mr Geoff Rees Mr James Sutherland Dr Lynne Williams	Low	Low
The Ian Potter Museum of Art (Regulation 8.1.R4)	To promote and display art works including the University’s collection.	Professor Jaynie Anderson Professor Barry Conyngham (from 6 August 2013) Professor Susan Elliott Ms Kelly Gellatly (from 4 March 2013) Ms Helen Hughes (student) Ms Katerina Kapobassis Dr Chris McAuliffe (until 8 February 2013) Professor Antonio Sagona	Ms Sandra Beanham Ms Julie-Ann Cox Mr Nick Edwards Mr Mark Fraser Mr John Wardle	Low	Low
The Medley Hall of Residence (Regulation 8.1.R3)	To be a place of residence, education and corporate life for students and to encourage understanding and friendship among students.	Ms Phillippa Connelly Ms Jennifer Fraser Professor Philip Goad	Ms Lin Martin Mr David Percival Ms Katrina Renard	Low	Low

STATUTORY REPORTING

Entity	Principal Objectives	Members of University staff or Council serving as directors or officers	Other University appointees serving as directors or officers	Level of Financial Risk (High, Medium or Low)	Level of Reputational Risk (High, Medium or Low)
The University of Melbourne Veterinary Hospital (Regulation 8.1.R8)	To enable students in the courses for the degrees and diplomas of the faculty to receive clinical instruction and training and to conduct research under the supervision of the school; to promote and encourage research in a hospital environment into diseases and disabilities affecting animals and to provide the facilities for such research; and provide veterinary services of a medical, surgical and pathological consultative nature to the community on a commercial basis.	Mr James Bolton Ms Diana Harrison Professor Ken Hinchcliff Professor Eleanor Mackie Dr Caroline Mansfield Professor Ted Whitem	Dr Elizabeth Campbell Dr Charles Foster Dr Virginia Mansour Ms Alison Spencer	High	Low

Section B2 – Other Significant Business Operations Conducted by the University

Entity	Principal Objectives	Members of University staff or Council serving as directors or officers	Other University appointees serving as directors or officers	Level of Financial Risk (High, Medium or Low)	Level of Reputational Risk (High, Medium or Low)
Nil					

Section C – Significant Involvements with External Corporations

Appointments made by the University to the boards of other corporations are covered by its Directors and Officers Liability Policy. As this section only lists ‘significant involvements’, the University (and its controlled entities) is a member of other external corporations, details of which are maintained by the University Secretary.

Entity	Principal Objectives	Members of University staff or Council serving as board members	Other University appointees serving as board members	Status – ongoing or anticipated termination date	Level of Financial Risk (High, Medium or Low)	Level of Reputational Risk (High, Medium or Low)
Australian Synchrotron Holding Company Pty Ltd		N/A	N/A	Ongoing	High	Medium
Bio21	To develop and enhance the reputation of Victoria as a leading academic centre for the advancement of knowledge in fundamental areas of biology, medicine, science and technology. In cooperation with other universities, educational and scientific institutions and other persons to conduct world class training, financially viable biotechnology research and to facilitate the development and commercialisation of the results of that research.	Professor Ian Gust Professor Douglas Hilton Professor Malcolm McConville Professor Jeffrey Zajac	N/A	Ongoing	Low	Low
NeuroSciences Victoria Ltd	To organise and focus neuroscience research so that the social and economic potential offered by Australian neuroscience is realised. To promote and mediate large-scale collaborative research programs that will result in discoveries and technologies for the management of neurological and psychiatric disorders.	Professor Stephen Davis Professor Geoffrey Donnan Professor John Furness Professor Graeme Jackson Professor Trevor Kilpatrick Professor Colin Masters Dr Andrew Milner Professor Chris Rowe	N/A	Ongoing	Low	Low
UIIT Pty Ltd	To provide seed funding to further develop promising research outcomes. To assist with the commercialisation of such research outcomes.	Mr Ian Marshman (Mr Allan Tait, alternate)	N/A	Ongoing	Low	Low
UniSeed Management Pty Ltd	To provide management services to UIIT Pty Ltd.	Mr Ian Marshman (Mr Allan Tait, alternate)	N/A	Ongoing	Low	Low
Universitas 21 Equity Ltd	To hold part of the issued share capital of Universitas 21 Global.	Mr Ian Marshman	N/A	Ongoing	Low	Low

Entity	Principal Objectives	Members of University staff or Council serving as board members	Other University appointees serving as board members	Status – ongoing or anticipated termination date	Level of Financial Risk (High, Medium or Low)	Level of Reputational Risk (High, Medium or Low)
Universitas 21 Global Pte Ltd (Joint venture between Universitas Equiti and MULI (Mampal)	To be an on-line graduate school that provides leading-edge access to educational programs designed to meet the needs of the individuals and corporations in the information economy of the 21st century. To build academic programs that incorporate the traditions and strengths of its founders and add the value of the internet as a powerful educational medium.	Mr Ian Marshman	N/A	Ongoing	Low	Low
Universitas 21 LBG	To provide a pre-eminent brand for educational services supported by a strong quality-assurance framework. To allow member universities to pursue significant global initiatives that would be beyond their individual capabilities.	Professor Glyn Davis	N/A	Ongoing	Low	Low

Section D – Significant commercial activities of University controlled entities

The boards of University controlled entities monitor compliance with the University Commercial Activities Guidelines to the extent relevant to each such entity, and report to the University for inclusion in this section of the Register details of:

- subsidiaries (also appearing in Section A)
- commercial activities (where ‘significant’ or otherwise considered by the relevant board to be ‘sufficiently important or of sufficient interest to list on the Register’)
- ‘significant’ involvements with external corporations.

Appointments made by a University controlled entity to the boards of other University controlled entity appointees serving as directors/officers.

University Controlled Entity	Significant commercial activity or external involvement	Members of University staff or Council serving as directors or officers	Other University Controlled Entitiy appointees serving as directors or officers	Status – ongoing or anticipated termination date	Level of Financial Risk (High, Medium or Low)	Level of Reputational Risk (High, Medium or Low)
Nil						

3. CONFORMITY WITH THE BUILDING ACT 1993

Major projects (new and existing building works)

The following mechanisms have been implemented to ensure that new buildings and works on existing buildings conform to building standards:

- Property and Campus Services closely examines each major project prior to the selection of a project team
- Selected design consultants for each project are University-registered or Department of Infrastructure-registered consultants and are required to ensure compliance with University design requirements and statutory planning requirements
- All design and management of project works are undertaken in accordance with the University of Melbourne’s Project Management Procedures Manual and Design Standards
- The University has promulgated procedures similar to those required by the private sector for the issuing of building permits
- All projects are monitored by University project managers and appointed consultants in order to ensure that projects comply with current building regulations and statutory requirements
- Where required by the Building Code of Australia, an external building surveyor is appointed for each project to provide advice regarding building permits, certification of final inspection and occupancy permits
- The University ensures that an asbestos audit is carried out for each project prior to the commencement of construction work
- The Project Management Procedures Manual is used by University project managers to ensure that University policy and procedures are followed in relation to works.

103 projects, each with a value of more than \$50 000, were issued with building permits. Of those, 47 projects were completed throughout 2013 and certificates of final inspection issued. The remaining 56 projects are still under construction, due for completion in 2014.

In addition, 171 projects were not subject to certification of plans or building surveyor involvement during construction.

These included:

- Infrastructure upgrades (24)
- Equipment upgrades (14)
- Data upgrades (23)
- Minor works (110).

None of these projects come within the jurisdiction of the Building Act 1993 or required structural change necessitating building surveyor inspections.

4. NATIONAL COMPETITION POLICY AND COMPETITIVE NEUTRALITY REQUIREMENTS

The University has established guidelines to promote adherence to its obligations under the *Competition and Consumer Act 2010* (Cth), and to practise competitive neutrality in relation to relevant significant business activities.

Detailed information and guidelines are published on the websites of the University’s Melbourne Research Office, Finance and Planning Group, and the Compliance Program. Advice on competition and consumer law and competitive neutrality is provided on each of these websites.

5. COMPLIANCE WITH THE EDUCATIONAL SERVICES FOR OVERSEAS STUDENT ACT (ESOS ACT) 2000

The University of Melbourne has continued to adhere to the compliance requirements set out by the *Education Services for Overseas Students Act 2000*. Review and enhancement of the University’s systems and work processes to monitor and report student enrolment variations is ongoing. The University implemented changes to the internal procedures to satisfy compliance regulation requirements set out by the Tuition Protection Service. The University’s obligations under the ESOS Act are disseminated to staff, and training is provided to new staff. Information through ongoing communication and website publication continues to be provided to international students to remind them of their rights and obligations.

6. STATUTES AND REGULATIONS

The University administers Statutes and Regulations of the University and Standing Resolutions of Council, in accordance with the provisions of the *University of Melbourne Act 2009*. The statutes, regulations and Council resolutions are recorded in three volumes of University publications, which may be inspected in the Baillieu Library, or viewed online at <http://www.unimelb.edu.au/unisec/>

The following Statutes were enacted, repealed and amended during 2013:

Statute	Title	Action
Statute 1.1	Preliminary	Amended
Statute 2.1	Elections to Council	Repealed
Statute 9.28	Melbourne Business School Limited	Amended

7. PROTECTED DISCLOSURE ACT 2012

The University is committed to ensuring full compliance with the aims and objectives of legislation designed to protect whistleblowers (being the *Whistleblowers Protection Act 2001*, as it applied to the University until early in this reporting period, and subsequently the *Protected Disclosure Act 2012* which replaced the *Whistleblowers Protection Act 2001*, taking effect from February 2013). The University tolerates neither improper conduct by University staff or Council members nor the taking of reprisals against those who come forward to disclose such conduct.

The University’s Whistleblowers and Protected Disclosure Procedure establishes a procedure for a student, member of staff or member of the public to make a disclosure about improper conduct or corrupt conduct, or about detrimental action taken against a person who has made such a disclosure.

The University recognises the value of transparency and accountability in its administrative and management practices and supports the making of disclosures that reveal corrupt conduct, conduct involving a substantial mismanagement of public resources, or conduct involving a substantial risk to public health and safety or the environment.

The University will take all reasonable steps to protect people who make such disclosures from any detrimental action in reprisal for making the disclosure. It will also afford natural justice to any person who is the subject of the disclosure.

Activity in 2013

Statute	Action
Number and types of disclosures made to the public body during the year	Nil
Number of disclosures referred during the year by the public body to the Ombudsman for determination as to whether they are public interest disclosures	Nil
Number and types of disclosed matters referred to the public body during the year by the Ombudsman	Nil
Number and types of disclosed matters referred during the year by the public body to the Ombudsman to investigate	Nil
Number and types of investigations of disclosed matters taken over by the Ombudsman from the public body during the year	Nil
Number of requests made under Section 74 during the year to the Ombudsman to investigate disclosed matters	Nil
Number and types of disclosed matters that the public body has declined to investigate during the year	Nil
Number and types of disclosed matters that were substantiated on investigation and the action taken on completion of the investigation	Nil
Recommendations of the Ombudsman under this Act that related to the public body	Nil

8. GRIEVANCE PROCEDURES

The University’s student complaints and grievances process was reviewed and redesigned in 2011 to make it easier for students to provide feedback to the University online and to seek a response and resolution to their concerns. The online system produced positive results, with the number of student complaints received in 2013 roughly 12 per cent greater than those received in 2012 and 30 per cent greater than those received in 2011. Staff training continues to play a key role in supporting this important area. Faculty-based complaint coordinators and other senior staff were again provided with the opportunity to undertake training workshops, delivered by Minter Ellison Lawyers, on how to conduct successful workplace investigations. In addition, University of Melbourne Student Union student advocates continue to be a crucial and valuable component of the complaints process with 90 per cent of student complainants seeking independent advice and support prior to the submission of a complaint. An internal audit of the complaints and grievances process was undertaken this year. While positive overall, it made some minor recommendations which will be incorporated into the process over the next 12 months. The student complaint and grievance system is accessible through the Melbourne Students and Learning website at msl.unimelb.edu.au/feedback

The grievance procedures in the University of Melbourne 2010 Enterprise Bargaining Agreement apply to all staff grievances, except for specific procedures such as those relating to sexual harassment, unlawful discrimination, bullying or occupational violence. Staff members aggrieved by decisions made by the University with regard to promotion, reclassification of professional staff positions, and disciplinary penalties for misconduct and unsatisfactory performance, may also lodge a grievance. Specific review committees exist to handle each of these issues. Current staff grievance procedures are published on the University’s web site at hr.unimelb.edu.au/advicesupport/grievance.

STATUTORY REPORTING

9. FREEDOM OF INFORMATION

A. ACTIVITY REPORT

In the period from 1 July 2012 to 30 June 2013, 43 new requests for documents were received. There were 28 requests for personal documents and 15 for non-personal documents. Access in full was given to seven requests, partial access to two requests, and access denied in full to two requests. 11 requests were withdrawn, nine requests were not proceeded with, and in two cases the Act did not apply. In one request no documents were found, four requests were determined to be outside the provisions of the *Freedom of Information Act 1982* (Vic) (Act), and five requests were still in progress as at 30 June 2013.

The Principal Officer of the University is the Vice-Chancellor. The Senior-Vice Principal is the formally designated Freedom of Information Manager of the University.

All formal requests for access to documents of the University, under the provisions of the Act, are made in writing to:

The Senior Vice-Principal
The University of Melbourne Vic 3010

Enquiries on any aspect of the Freedom of Information legislation, or for assistance that may be required to identify documents of the University available under Freedom of Information, should be directed to:

The University Secretary
The University of Melbourne Vic 3010

Where access is granted to inspect, obtain or purchase material, arrangements will be made during normal office hours, Monday to Friday, 8.45 am to 5.00 pm.

A request for access to a document of the University should include sufficient information about that document to enable it to be identified. Assistance will be provided by an officer of the University in cases where details supplied about a document are not sufficiently clear to identify that document.

Charges for access to documents of the University under the provisions of the *Freedom of Information Act 1982* are in accordance with the standard provisions of the *Freedom of Information (Access Charges) Regulations 2004*.

B. CATEGORIES OF DOCUMENTS

Major information series:

1. University Council Minutes 1853–
2. Academic Board (formerly Professorial Board) Minutes 1853–
3. Central Administration Correspondence
4. Staff Correspondence Files
5. Faculty Records
6. Academic Department Records
7. Computer Records and Systems

C. DOCUMENTS CONTAINING UNIVERSITY LEGISLATION, POLICIES, PROCEDURES AND GUIDELINES

Documents listed within this section cover University publications that include details of legislation, policies, operating procedures and/or guidelines that may have an effect or impact on members of the public in their dealings with the University. All documents listed may be inspected on application to the University Secretary, where not otherwise available within the University or other public venues. University policies and related procedures have been migrated to the University's policy library at policy.unimelb.edu.au

University Act, Statutes and Regulations

The University Act, Statutes and Regulations, including regulations regarding courses, scholarships and endowments, are detailed in the University Calendar and online at unimelb.edu.au/unisec/calendar

Standing Resolutions of Council

Standing Resolutions of Council cover the operations, standing orders and governance of Council, and codify the terms of reference, membership and functions of committees of Council. They are available online at unimelb.edu.au/unisec/Srvol1

University Policy Library

The University maintains a comprehensive library of its policies and procedures at <http://policy.unimelb.edu.au/>

University Calendar

The University Calendar, a register of academic staff and list of key University activities, is available online at unimelb.edu.au/unisec/calendar

Other Manuals and Rules of Procedure

Rules and practices affecting members of the public in their dealings with the University are found in the following locations:

Melbourne Policy Library policy.unimelb.edu.au
OHS policy and procedures safety.unimelb.edu.au/publications/procedure/
Freedom of Information unimelb.edu.au/unisec/foi.html

D. PUBLICITY SERVICES AND REPORT LITERATURE

The University produces a large number of publications, a list of which is available online at unimelb.edu.au/publications.

10. STATEMENT CONCERNING COMPULSORY NON-ACADEMIC FEES, SUBSCRIPTIONS AND CHARGES

Following the Federal Government's amendment of the *Higher Education Support Act through the Higher Education Legislation Amendment (Student Services and Amenities) Act 2010*, the University introduced an amenities and services fee in 2012. The fee for 2013 is \$273 for full-time students and \$204 for part-time students.

11. FURTHER INFORMATION

The University has the following information available on request:

- Declarations of pecuniary interests
- Details of shares held beneficially by senior officers as nominees of a statutory authority or subsidiary
- Details of publications produced
- Details of major promotional, public relations and marketing activities
- Details of changes in prices, fees, charges, rates and levies charged
- Details of major external reviews
- Occupational health and safety assessments and measures
- List of major committees.
- Details of major research and development
- Details of overseas visits
- Details of industrial relations and time lost through industrial accidents and disputes
- Details of consultancies and contractors.

Enquiries should be addressed to:
University Secretary
The University of Melbourne Vic 3010

FINANCIALS

REPORT ON FINANCIAL PERFORMANCE

The University Plan recognises that financial sustainability is a prerequisite for attaining the University's mission to be one of the finest universities in the world. This however must be achieved against a backdrop of an extremely challenging operating environment, which includes continued public funding constraints and volatile macroeconomic settings, increasing global and domestic competition and uncertainty as to the impact of digital technologies on revenue and costs. To become truly sustainable the University must live within its means, while supporting its core operational activities and investing in the strategic initiatives necessary to deliver on its strategic goals.

The financial performance for 2013 achieved this and provides a sound base from which to establish the long term financial sustainability of the University. In addition, the University retained its AA+ credit rating and met its external borrowing covenants.

The University itself (encompassing its core teaching, research, engagement and administrative activities, and its semi-autonomous bodies) recorded an accounting surplus of \$116.6 million after impairment of available-for-sale financial assets (compared to \$105.5 million in 2012). This resulted in an underlying operating surplus, such that there is no reliance on discretionary investment income, infrastructure grants and endowment receipts (noting that the methodology was further refined in 2013 to exclude endowment receipts) to support core operating performance. The underlying operating result was a surplus of \$7.2 million in 2013, compared to a deficit (on the revised basis) of \$5.8 million in 2012, and was significantly ahead of budget. The reconciliation of the University's accounting result to the underlying operating result is as follows:

	2013 \$'000	2012 ⁴ \$'000
Accounting surplus ¹	116,606	105,481
Net discretionary investment income ²	(70,204)	(33,383)
Infrastructure grants ³	(15,323)	(64,141)
Endowment receipts ⁵	(23,836)	(13,751)
Underlying operating result	7,243	(5,794)

Notes:

- Accounting surplus equates to 'Operating Result for the Year'
- Net discretionary investment income comprises investment income less investment income attributable to government grants and trusts less interest expense
- Infrastructure grants are grants received for capital expenditure projects
- The calculation of the underlying operating result was amended in 2013 to exclude endowment receipts, which are recognised through the Income Statement in accordance with Australian Accounting Standards and are therefore included in the accounting surplus
- Endowment receipts are donations where the principal is to remain intact for a defined time period and income is generated on that principal for utilisation in future years

Revenue from existing sources continued to be optimised and specific projects undertaken to diversify the revenue base, including by capitalising on teaching and research assets to grow commercial opportunities. The yield from core activities was improved, with a focus on increasing the returns from areas with the capacity to deliver strong financial outcomes and improving the performance of others. Major projects were initiated to achieve significant efficiencies in the overhead cost base and to ensure that developments in digital technologies are capitalised on to support revenue generation and operating efficiency.

The consolidated University of Melbourne group includes the University and nine active subsidiaries. The group recorded an accounting surplus (after tax and impairment of available-for-sale financial assets) of \$117.8 million for the year ended 31 December 2013, compared to \$104.6 million in 2012. The group's 2013 result provides a margin (operating result to revenue) of 6.1%, compared to 5.4% in 2012.

FIVE YEAR FINANCIAL SUMMARY

The University of Melbourne and subsidiaries

	2013 \$'000	2012 \$'000	2011 \$'000	2010 \$'000	2009 \$'000
Income and Expenses					
Income	1,920,664	1,930,935	1,800,353	1,700,478	1,570,212
Expenses (excluding Impairment of Available-for-Sale Financial Assets)	1,800,602	1,810,295	1,663,457	1,608,893	1,498,902
Surplus/(Deficit) Before Income Tax	120,062	120,640	136,896	91,585	71,310
Income Tax (Expense) / Benefit	-	-	-	(89)	(27)
Surplus/(Deficit) after Income Tax but before Impairment of Available-For-Sale Financial Assets	120,062	120,640	136,896	91,496	71,283
Impairment Expense on Available-for-Sale Financial Assets	2,223	16,030	48,044	33,892	53,981
Operating Result for the Year	117,839	104,610	88,852	57,604	17,302
Statement of Financial Position					
Reserves	3,108,264	2,918,141	2,535,764	2,513,993	2,472,337
Retained Surplus/(Deficit)	1,289,032	1,203,390	1,126,194	1,062,431	1,040,652
Total Equity	4,397,296	4,121,531	3,661,958	3,576,424	3,512,989
Current Liabilities	668,875	652,966	577,852	529,527	458,481
Non-Current Liabilities	394,760	461,121	430,980	334,619	333,062
Equity and Liabilities	5,460,931	5,235,618	4,670,790	4,440,570	4,304,532
Current Assets	356,431	323,402	336,241	255,385	229,130
Non-Current Assets	5,104,500	4,912,216	4,334,549	4,185,185	4,075,402
Total Assets	5,460,931	5,235,618	4,670,790	4,440,570	4,304,532
Cash Flows					
Cash Flows from Operating Activities including Government Funding:					
- Inflows	1,919,953	1,884,022	1,759,332	1,654,868	1,556,408
- Outflows	1,702,812	1,620,189	1,533,573	1,436,033	1,438,297
Net Cash Inflow from Operating Activities	217,141	263,833	218,835	118,111	239,456

In the 2011 financial year:

- The depreciation rate for buildings (structure/shell/fabric) was revised effective 1 January 2011. This resulted in a \$9.3 million decrease in depreciation expense for the Group in 2011. No adjustments were made to prior years.
- Net cash inflows from operating activities increased by \$96.4 million over 2010 predominantly as a result of rental income in advance relating to the Melbourne Brain Centre.

In the 2012 financial year:

- The University's amortisation rate for electronic publications was revised effective 1 January 2012. This resulted in a \$6.475 million increase in amortisation expense for the Group in 2012. No adjustments were made to prior years.

In the 2013 financial year:

- Available for sale financial assets are impaired if there is a significant deterioration in market values. Increases in market value are recorded in equity. While the impairment expense from 2009 to 2013 totals \$154.2 million, the investment income (recorded in profit and loss) and net improvement in market value (recorded in equity) totalled \$770.8 million.
- There were no material changes in accounting policy in the year.

FIVE YEAR FINANCIAL SUMMARY

The University of Melbourne and subsidiaries

	2013	2012	2011	2010	2009 ***
Sources of Income (\$'000)					
Australian Government Recurrent Financial Assistance *	431,849	433,682	403,608	377,552	362,013
Other Australian Government Financial Assistance**	347,830	387,857	361,316	319,521	261,913
HECS-HELP:					
- HECS-HELP Australian Government Payments	132,256	109,500	100,659	94,673	90,911
- HECS-HELP Student Payments	34,850	34,429	34,498	35,628	32,487
FEE-HELP	77,185	56,455	46,148	40,080	46,028
State Government Financial Assistance	56,300	82,151	44,429	57,505	42,114
Fees and Charges	563,047	504,795	476,165	458,321	414,749
Investment Income	125,661	101,829	131,088	108,939	151,128
Donations and Bequests	30,562	24,883	30,165	45,919	26,148
Deferred superannuation contributions	(43,725)	30,217	3,375	16,196	12,135
Other Income	164,849	195,354	172,277	162,340	142,721
Total Income	1,920,664	1,930,935	1,800,353	1,700,478	1,570,212
Expenditures (\$'000)					
Employee Related Expenses	1,001,506	972,972	887,438	818,151	795,951
Depreciation and Amortisation	117,779	123,759	104,841	135,687	99,709
Deferred superannuation expense	(43,725)	30,217	3,375	16,196	12,135
Other Expenses	725,042	713,564	671,178	655,055	603,242
Total Expenditure (Excl Income Tax & Impairment of Available-for-Sale Financial Assets)	1,800,602	1,810,295	1,663,457	1,608,893	1,498,902
Key Ratios (\$'000)					
Australian Government Recurrent Grants including payments from HECS-HELP and HECS-HELP Student Payments	598,955	577,611	538,765	507,853	485,411
Other University Income	1,321,709	1,353,324	1,261,588	1,192,625	1,084,801
Total University Income	1,920,664	1,930,935	1,800,353	1,700,478	1,570,212
Australian Government Recurrent Grants as a % of Total University Income	22	22	22	22	23
Australian Government Recurrent Grants and HECS-HELP as a % of Total University Income	31	30	30	30	31
Number of Students (EFTSL)	40,453	38,281	36,856	36,619	35,886
Average Australian Government Recurrent Grants (Including HECS-HELP) per Student \$	14,806	15,089	14,618	13,869	13,526
DIISRTE Funded Student Load	24,114	23,847	23,104	22,887	22,336
Average Australian Government Recurrent Grants * per DIISRTE funded position \$	17,909	18,186	17,469	16,496	16,208

* Includes funding for the Commonwealth Grant Scheme and DIISRTE research grants.

** Includes SA-HELP, Scholarships, Capital funding, Australian Research Council funding and other Australian Government financial assistance.

***In the 2010 accounts, the University made the following adjustments to balances previously reported in the 2009 financial report:

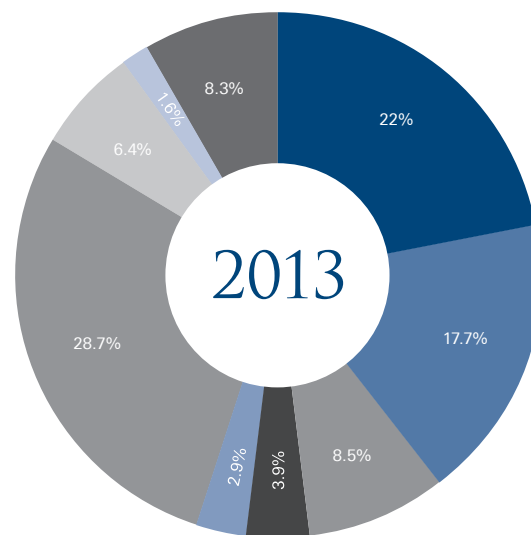
- A revaluation of the University's general library collection showed a significant decline in value, and also resulted in an adjustment to the depreciation rates applied to the collection. This resulted in a \$138.336 million reduction in Non-Current Assets and Retained Surplus at 31 December 2008. Additional depreciation and amortisation of \$2.677 million and disposals of \$1.689 million were also recognised in 2009.
- A change in the treatment of third party contributions towards construction of a University building which will create an obligation for the University to provide rent relief upon completion. Contributions previously reported as income in 2009 of \$17.956 million were transferred to Construction in Progress.
- A change in the buildings depreciation policy was retrospectively applied which resulted in a \$3.464 million increase to depreciation

REPORT ON FINANCIAL PERFORMANCE

Income from continuing operations

Consolidated income from continuing operations at \$1,920.7 million has decreased by \$10.2 million or 0.5% on 2012 due to a combination of factors. The predominant reason for the reduction is a decline in the deferred superannuation contribution to the University from the Commonwealth, which rises and falls in line with the actuarial valuation and market movements. This is a non-operating item and is offset by a like expense. Excluding this, income increased by \$63.7 million (3.4%). The most significant increase was in student related revenue, as a result of the growth in student load, with total consolidated student fee revenue (including FEE-HELP) increasing by \$71.9 million or 14.9% from 2012 to \$553.5 million. International student fee revenue increased to \$374.3 million, a rise of 12.2%. Investment income improved by \$23.8 million due to the performance of the investment portfolio and underlying markets. Reductions were experienced in Australian Government financial assistance (\$42.1 million equating to 5.2%), and State and local government financial assistance (\$25.6 million).

Sources of income 2013

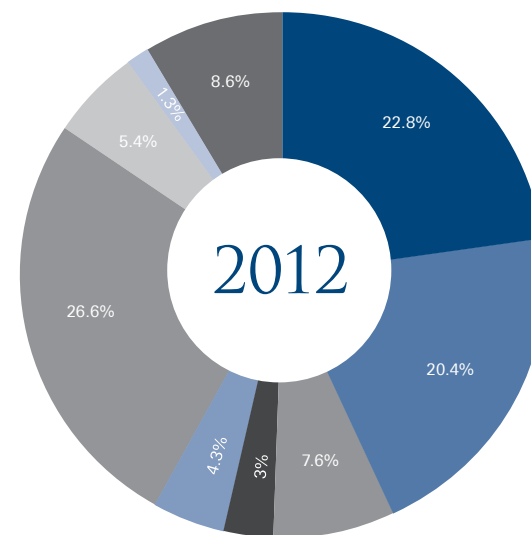


Australian Government
Recurrent Financial Assistance

Other Australian Government
Financial Assistance

HECS-HELP

Sources of income 2012



FEE-HELP

State Government
Financial Assistance

Fees and Charges

Investment Income

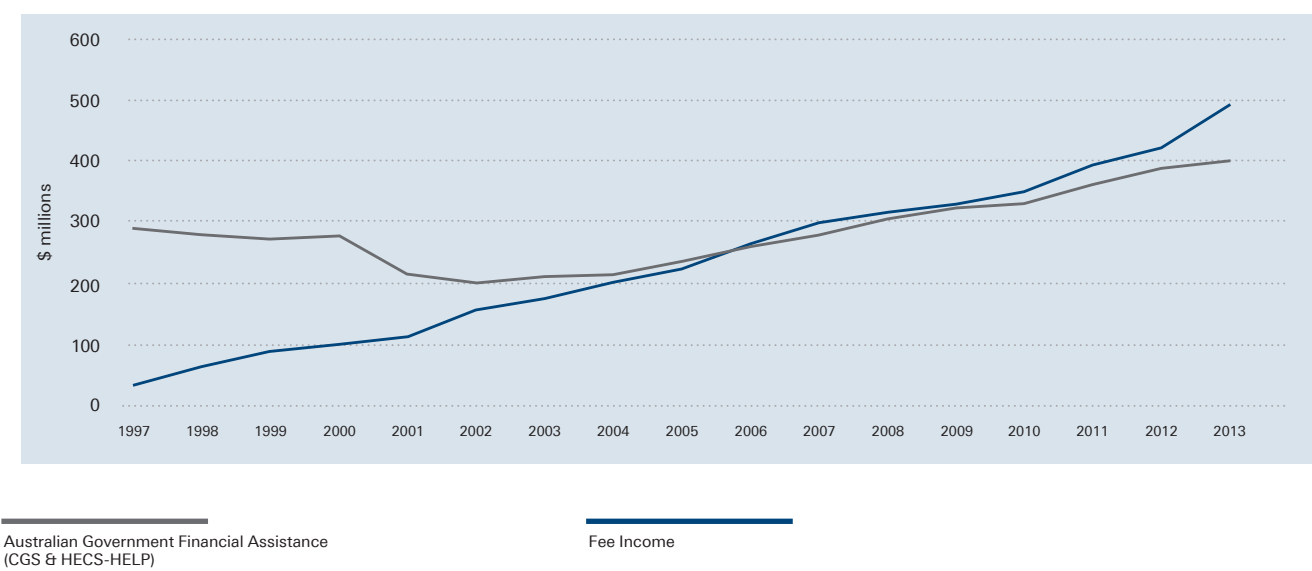
Donations and Bequests

Other Income

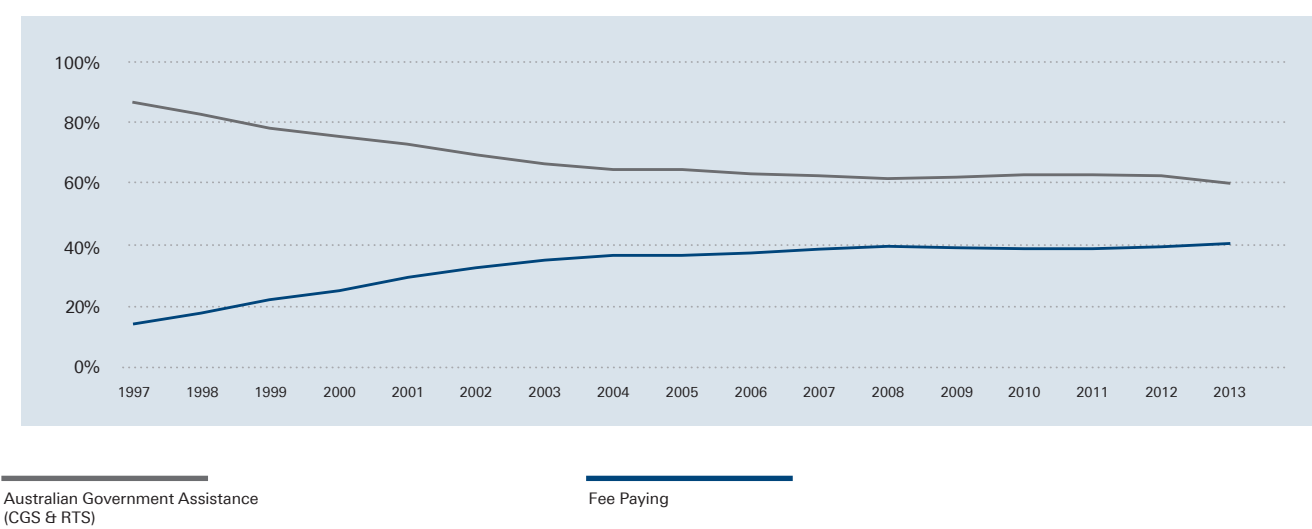
Commonwealth Government recurrent financial assistance has over time decreased as a proportion of the University's total income, falling from 37.6% in 1997 to 22.0% in 2013.

At the University level, the relationship of Australian Government funded student revenue to fee revenue, and government subsidised students to fee paying students since 1997, is as follows:

Student revenue mix - Australian Government financial assistance (CGS & HECS-HELP) and Fee Income



Student revenue mix

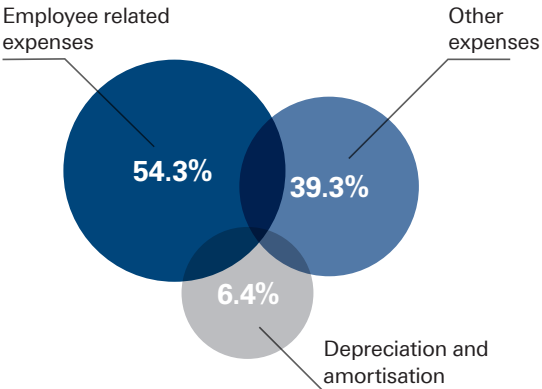


Income disclosed in the financial statements as donations and bequests increased in 2013 to \$29.3 million (University only) from \$23.9 million in 2012. This differs from the figure quoted for total philanthropic support raised in 2013 for the ‘Campaign for the University of Melbourne’ of approximately \$70 million that represents all philanthropic gifts, including pledged donations, calculated in accordance with international best practice.

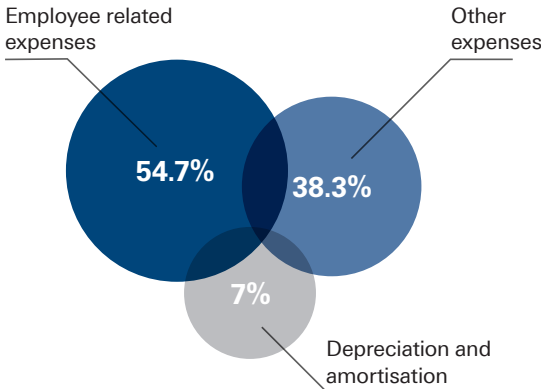
EXPENDITURE FROM CONTINUING OPERATIONS

Consolidated operating expenditure (excluding income tax and impairment of available-for-sale financial assets) for 2013 amounted to \$1,800.6 million, which was \$9.7 million or 0.54% lower than in 2012, compared to an increase in 2012 of 8.8%.

Source of expenditure 2013



Source of expenditure 2012



A detailed breakdown of expenditure is available in the notes to the financial statements.

PROPERTY, PLANT AND EQUIPMENT

The consolidated University group holds property, plant and equipment valued at \$3,632.8 million as at 31 December 2013 (2012, \$3,527.5 million). Of this, 88.7% is represented by land and buildings and 6.7% by library, artworks and other collections.

The University revalued its land and buildings during 2012 as a result of an independent valuation carried out as at 31 December 2012 by Colliers International Consultancy and Valuation Pty Ltd. The revaluation increased land by \$205.2 million and buildings by \$40.8 million.

An independent valuation of five University collections was carried out at 31 December 2013. This revaluation increased works of art and other collections by \$25.3 million.

The University funds capital expenditure through a combination of its annual and retained surpluses, Commonwealth and State government grants for capital purposes (infrastructure grants), external third party contributions and borrowings. During the year the consolidated University spent \$171.3 million on land and buildings (including construction in progress), \$8.3 million on plant and equipment (including leased plant and equipment) and \$15.8 million on the library collection (including electronic items).

INVESTMENT PORTFOLIO

The University’s investment portfolio comprises a combination of long term and short term managed funds. The balance as at 31 December 2013 was \$1,333.3 million, an increase of \$149.5 million over 31 December 2012. Included within these managed funds are trust funds related to endowments, which are held, for example, to provide scholarships and to support other specific teaching, learning, research and engagement related purposes. These funds generally are not available to fund the University’s operations. Total funds related to such trusts amounted to \$529.5 million of the total portfolio as at 31 December 2013.

SUBSIDIARIES

As noted, the University has nine active subsidiaries, the activities of which are included in the consolidated University group. These are statutory entities which are incorporated under the Corporations Act. Additional financial information for each subsidiary is contained in Note 37 of the financial statements. The operating results after tax of the University’s subsidiaries for the year are as follows:

Subsidiary	Surplus/(Deficit) \$’000
Australian Music Examinations Board (Vic) Limited	274
Australian National Academy of Music Ltd Group	(30)
Melbourne Business School Limited Group	900
Melbourne Dental Clinic Ltd	(4,162)
Melbourne University Publishing Limited	93
MU Student Union Limited	192
Nossal Institute Limited	343
UMELB Pte Ltd	(406)
UOM Commercial Ltd Group	(677)
Total - University Subsidiaries	(3,473)

SEMI-AUTONOMOUS BODIES

As noted previously, the University’s operations encompass the activities of its semi-autonomous bodies. These are activities that are managed as semi-autonomous business operations. The aggregate deficit for semi-autonomous bodies for the year of \$1.367 million is represented by:

Semi-Autonomous Body	Surplus/(Deficit) \$’000
Children's Services**	68
Halls of Residence:	
- International House	85
- Kendall Hall	(247)
- Medley Hall	591
Melbourne Theatre Company	37
Melbourne University Sport	105
The Ian Potter Museum of Art	60
Veterinary Hospital	(2,066)
Subtotal University	(1,367)

* A new semi-autonomous body was created in late 2013 but it did not operate in the year (refer following page).
**In 2014 Children’s Services will be deregistered as a semi-autonomous body and will be reported under a division of the University.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

The following significant changes to the state of affairs of the consolidated University group occurred in the year ended 31 December 2013 and the prior year.

A new semi-autonomous body, Carlton Connect, was created on 9 December 2013 and began operations on 1 January 2014. It will oversee a research and innovation agenda to address some of society’s most pressing challenges and the development of the former Royal Women’s Hospital site acquired by the University in 2012.

In October 2012 the University and the Melbourne Business School Ltd announced they were entering into a collaboration agreement and this was implemented in 2013. All graduate programs in business and economics, including the MBA, are offered through Melbourne Business School, which in turn has become the sole graduate school for business and economics at the University.

Melbourne Dental Clinic Limited was established as a subsidiary company on 29 June 2012 and began public operations in January 2013.

UMELB Pte Ltd (incorporated in Singapore) was established as a subsidiary company on 1 June 2012.

The Melbourne University Bookshop was closed 17 May 2012. The inventory and peripheral assets were sold to the Co-Op Bookshop together with a licensing agreement allowing the Co-Op bookshop to trade on campus.

There were no other significant changes in the state of affairs of the University and its subsidiaries.

EVENTS OCCURRING AFTER REPORTING DATE

There are no matters or circumstances that have arisen since the end of the financial year that have affected or may subsequently affect the financial position of the University or its subsidiaries. It is however noted that Children’s Services will cease to be a semi-autonomous body in 2014 and its operations will be transferred to the Melbourne Students and Learning division of the University.

AUDITOR-GENERAL’S QUALIFICATION

The Victorian Auditor-General has again qualified the University’s financial report on the grounds that unspent grants provided by the Federal and State governments received in advance as at 31 December 2013 have been treated as income in advance and recognised as a liability in the Statement of Financial Position. The University’s treatment of these payments is in accordance with Australian Accounting Standard AASB 118 Revenue. The University regards the receipt of these payments as a reciprocal transfer where the grants have outstanding performance or return conditions. Under these conditions the payment received in advance is not recognised until the University meets its obligations in the relevant year. The Auditor-General has again taken the view that these payments should be treated as income in the year of receipt and for that reason has qualified the University’s financial report. The University does not agree with the interpretation of the nature of the income. The University has external advice which confirms the University’s interpretation of the standards.

DISCLOSURE INDEX

No.	Clause	Disclosure	Volume	Page(s)
STANDING DIRECTIONS FOR THE MINISTER FOR FINANCE				
1	SD 4.2(g)	Report of Operations contains general information about the entity and its activities, highlights for reporting period and future initiatives and is prepared on a basis consistent with financial statements pursuant to the Financial Management Act, 1994.	1	1-129
2	SD 4.2(h)	Report of Operations is prepared in accordance with Financial Reporting Directions.	2	66
3	SD 4.2(j)	Report of Operations is signed and dated by Chancellor or equivalent and includes date of Council Meeting at which Annual Report was approved.	2	66
4	SD 4.2(a)	Financial Statements are prepared in accordance with: <ul style="list-style-type: none">Australian Accounting Standards (AAS and AASB standards) and other mandatory professional reporting requirements;Financial Reporting Directions; andBusiness Rules.	2	66
5	SD 4.2(b)	Financial Statements available, including: <ul style="list-style-type: none">Balance Sheet and income statement;Statement of Recognised Income and Expense;Cash Flows Statement; andNotes to the financial statements.	2	2-65
6	SD 4.2(c)	Signed and dated statement by Accountable Officer stating that financial statements: <ul style="list-style-type: none">Present fairly the financial transactions during reporting period and the financial position at end of the period;Were prepared in accordance with Standing Direction 4.2 (c) and applicable Financial Reporting Directions; andComply with applicable Australian Accounting Standards (AAS and AASB standards) and other mandatory professional reporting requirements.	2	8, 66
7	SD 4.2(d)	Financial Statements are expressed in the nearest dollar except where the total assets, or revenue, or expenses of the institution are greater than: <ul style="list-style-type: none">\$10,000,000, the amounts shown in the financial statements may be expressed by reference to the nearest \$1,000; and\$1,000,000,000, the amounts shown in the financial statements may be expressed by reference to the nearest \$100,000.	2	66
8	SD 4.2(e)	The financial statements were reviewed and recommended by the Audit Committee or Responsible Body prior to finalisation and submission.	2	18
9	SD 4.5.5	Attestation on compliance with the Australian/New Zealand Risk Management Standard.	1	108-109
FINANCIAL REPORTING DIRECTIONS				
10	FRD 03A	Accounting for Dividends	n/a	n/a
11	FRD 07A	Early Adoption of Authoritative Accounting Pronouncements	2	18
12	FRD 9A	Administered assets and liabilities	n/a	n/a
13	FRD 10	Disclosure Index	1 2	130-132 68-70
14	FRD 11	Disclosure of Ex-gratia Payments	n/a	n/a
15	FRD 15B	Executive Officer Disclosures	n/a	n/a
16	FRD 17A	Long Service Leave Wage Inflation and Discount Rates	2	16, 36-37
17	FRD 19	Private Provision of Public Infrastructure	n/a	n/a
18	FRD 21B	Responsible Person and Executive Officer Disclosure in the Financial Report	2	41-44
19	FRD 22C	Details of Consultancies over \$10,000 (refer to FRD for information required)	2	57
20	FRD 22C	Details of Consultancies under \$10,000 (refer to FRD for information required)	2	57
21	FRD 22D	Manner of establishment and the relevant Minister	1 2	96 44
22	FRD 22D	Objectives, functions, powers and duties	1	1-121
23	FRD 22D	Nature and range of services provided including communities served	1	1-121

24	FRD 22D	Organisational structure and chart, including accountabilities	1	20-21
25	FRD 22D	Names of Council members	1	14-16
26	FRD 22 & SD 4.2(k)	Operational and budgetary objectives, performance against objectives and achievements	1	1-121
27	FRD 22D	Occupational health and safety statement including performance indicator and performance against those indicators	1	104-108
28	FRD 22D	Workforce data for current and previous reporting period including a statement on employment and conduct principles	1	88-90
29	FRD 22D	Summary of the financial results for the year including previous 4 years comparison	1	12
30	FRD 22D	Significant changes in financial position during the year	1	129
31	FRD 22D	Major changes or factors affecting performance	1	122
32	FRD 22D	Post-balance sheet date events likely to significantly affect subsequent reporting periods	2	50
33	FRD 22D	Summary of application and operation of Freedom of Information Act 1982	1	120
34	FRD 22D	Statement of compliance with building and maintenance provisions of the Building Act 1993	1	117
35	FRD 22D	Statement on National Competition Policy	1	117
36	FRD 22D	Summary of application and operation of the Protected Disclosure Act 2012	1	118
37	FRD 22D	Summary of Environmental Performance	1	80-84
38	FRD 22D	List of certain other information available on request (as specified in the FRD)	1	121
39	FRD 24C	Reporting of office based environmental impacts	1	refer 80-84 for summary of performance
40	FRD 25A	Victorian Industry Participation Policy in the Report of Operations	n/a	n/a
41	FRD 26A	Accounting for VicFleet Motor Vehicle Lease Arrangements on or after 1 February 2004	n/a	n/a
42	FRD 30A	Standard requirements for the design and print of annual reports	1 2	1-139 1-69
43	FRD 101	First time adoption	2	18
44	FRD 102	Inventories	2	11, 28
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46	FRD 104	Foreign currency	2	10
47	FRD 105A	Borrowing costs	2	16, 25
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49	FRD 107	Investment properties	n/a	n/a
50	FRD 109	Intangible assets	2	14, 34
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54	FRD 114A	Financial Investments	2	11-12, 28
55	FRD 115	Non-current physical assets – first time adoption	n/a	n/a
56	FRD 119	Contributions by owners	n/a	n/a
57	FRD 119A	Transfers through contributed capital	n/a	n/a
58	FRD 120G	Accounting and reporting pronouncements applicable to reporting period	2	18-19

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59	FRD 121	Infrastructure assets	n/a	n/a
60	FMA 1994 49 (a) 49 (b) 49 (c) 49(d) 49(e)	Financial statements: Contain such information as required by the Minister; Are prepared in a manner and form approved by the Minister; Present fairly the financial transactions of the University during the relevant financial year to which they relate; Present fairly the financial position of the university as at the end of that year; and Are certified by the accountable officer in the manner approved by the Minister.	2	8, 66
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61	ETRA s. 3.2.8	Statement on compulsory non-academic fees, subscriptions and charges payable in the preceding financial year.	1	121
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62	PAEC	Financial and other information relating to institution's international operations.	1	44, 54, 71-75, 111-116
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63	University Commercial Activity Guidelines	Summary of the university commercial activities If the university has a controlled entity, include the accounts of that entity in the university's Annual Report	1	110-116

USEFUL WEBSITES

The University of Melbourne	www.unimelb.edu.au
Growing Esteem	www.growingesteem.unimelb.edu.au
Faculties and Graduate Schools	www.about.unimelb.edu.au/governance-and-leadership/faculties
Future Students	www.futurestudents.unimelb.edu.au
Melbourne Students and Learning	www.msl.unimelb.edu.au
Research at Melbourne	www.unimelb.edu.au/research
Learning and Teaching	www.learningandteaching.unimelb.edu.au
Engagement	www.engagement.unimelb.edu.au
Melbourne Engagements and Partnerships Office	www.mepo.unimelb.edu.au
Commercial Engagement Services	www.commercial.unimelb.edu.au
In Touch Portal for Alumni and Friends	www.alumni.unimelb.edu.au
University Events	www.events.unimelb.edu.au
The Melbourne Newsroom	www.newsroom.melbourne.edu
Voice	www.voice.unimelb.edu.au
Safety and Environmental Policy	www.safety.unimelb.edu.au
University Secretary's Department	www.unimelb.edu.au/unisec
Melbourne Policy Framework	www.policy.unimelb.edu.au
University Publications (Annual Reports and Strategic Plans)	www.unimelb.edu.au/publications

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FINANCIAL STATEMENTS

2013

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The University of Melbourne

Income Statement for the year ended 31 December 2013

		CONSOLIDATED		UNIVERSITY	
	Note	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Revenue from continuing operations					
Australian Government financial assistance					
Australian Government grants	2	776,382	818,525	772,845	814,428
HELP - Australian Government payments	2	212,738	168,969	212,738	168,969
State and Local Government financial assistance	3	56,300	82,151	56,074	81,771
HECS-HELP - student payments		34,850	34,429	34,850	34,429
Fees and charges	4	563,047	504,795	490,481	439,668
Investment revenue	5	74,852	71,585	67,355	65,851
Royalties, trademarks and licences	6	2,851	4,122	2,587	3,989
Consultancy and contracts	7	76,087	74,251	74,177	69,957
Other revenue	8	116,480	111,397	113,934	107,679
Total revenue from continuing operations		1,913,587	1,870,224	1,825,041	1,786,741
Investments accounted for using the equity method		(10)	-	-	-
Other investment income	5	50,809	30,244	51,541	29,782
Deferred superannuation contributions	42.3	(43,725)	30,217	(43,725)	30,217
Other income	8	3	250	-	250
Total income from continuing operations		1,920,664	1,930,935	1,832,857	1,846,990
Expenses from continuing operations					
Employee related expenses	9	1,001,506	972,972	946,725	922,412
Depreciation and amortisation	10	117,779	123,759	112,719	118,906
Repairs and maintenance	11	49,802	51,508	48,086	49,968
Borrowing costs	12	14,207	15,254	13,996	14,985
Impairment of assets (excluding available-for-sale financial assets)	13	1,256	2,405	5,950	3,230
Loss / (gain) on disposal of assets	14	3,861	3,017	2,667	2,117
Deferred superannuation expense	42.3	(43,725)	30,217	(43,725)	30,217
Other expenses	15	655,916	611,163	627,617	584,213
Total expenditure from continuing operations		1,800,602	1,810,295	1,714,035	1,726,048
Operating result before income tax and impairment of available-for-sale financial assets		120,062	120,640	118,822	120,942
Income tax (expense) / benefit	16	-	-	-	-
Subtotal - Operating result after income tax but before impairment of available-for-sale financial assets		120,062	120,640	118,822	120,942
Impairment expense on available-for-sale financial assets	13	2,223	16,030	2,216	15,461
Operating result for the year		117,839	104,610	116,606	105,481

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

The University of Melbourne

Statement of Comprehensive Income for the year ended 31 December 2013

	Note	CONSOLIDATED		UNIVERSITY	
		2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Operating result for the year		117,839	104,610	116,606	105,481
Items that may be reclassified to profit or loss					
Available-for-sale financial assets:					
- Valuation gains / (losses) taken to equity	30(a)	159,645	104,124	151,863	96,861
- Transferred to profit and loss on sale	30(a)	(36,762)	(18,654)	(36,728)	(18,654)
Valuation gain / (loss) on cash flow hedge	30(a)	9,697	(5,509)	9,697	(5,509)
Items that will not be reclassified to profit or loss					
Gain / (loss) on revaluation of land and buildings	30(a)	(4)	245,955	(4)	222,818
Gain / (loss) on revaluation of works of art	30(a)	21,518	-	21,518	-
Gain / (loss) on revaluation of other collections	30(a)	3,832	29,047	3,832	29,047
Total comprehensive income for the year		275,765	459,573	266,784	430,044

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

The University of Melbourne

Statement of Financial Position as at 31 December 2013

		CONSOLIDATED		UNIVERSITY	
	Note	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
ASSETS					
Current assets					
Cash and cash equivalents	17	207,511	156,260	159,980	106,336
Receivables	18	109,757	134,223	93,253	119,381
Inventories	19	2,219	2,283	1,674	1,745
Other financial assets	20	846	1,077	-	-
Other non-financial assets	21	36,098	29,559	34,116	27,551
Total current assets		356,431	323,402	289,023	255,013
Non-current assets					
Receivables	18	108,103	151,390	110,985	150,733
Other financial assets	20	1,292,374	1,169,181	1,237,811	1,124,422
Investments accounted for using the equity method	22	10	20	-	-
Property, plant and equipment	23	3,632,776	3,527,462	3,494,495	3,392,461
Intangible assets	24	50,559	42,143	49,518	40,738
Other Non-Financial Assets	21	20,678	22,020	20,678	22,000
Total non-current assets		5,104,500	4,912,216	4,913,487	4,730,354
TOTAL ASSETS		5,460,931	5,235,618	5,202,510	4,985,367
LIABILITIES					
Current liabilities					
Trade and other payables	25	175,303	141,764	145,248	113,886
Borrowings	26	10,359	12,145	9,684	11,229
Provisions	27	181,739	186,790	175,020	180,630
Other current liabilities	28	301,474	312,267	289,526	297,342
Total current liabilities		668,875	652,966	619,478	603,087
Non-current liabilities					
Borrowings	26	157,339	167,212	156,670	166,353
Provisions	27	134,765	178,722	133,805	177,623
Other non-current liabilities	28	79,485	82,319	79,485	82,319
Other financial liabilities	29	23,171	32,868	23,171	32,868
Total non-current liabilities		394,760	461,121	393,131	459,163
TOTAL LIABILITIES		1,063,635	1,114,087	1,012,609	1,062,250
NET ASSETS		4,397,296	4,121,531	4,189,901	3,923,117
EQUITY					
Restricted funds		-	-	-	-
Reserves	30(a)	3,108,264	2,918,141	2,968,570	2,786,517
Retained surplus	30(b)	1,289,032	1,203,390	1,221,331	1,136,600
TOTAL EQUITY		4,397,296	4,121,531	4,189,901	3,923,117

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

The University of Melbourne

Statement of Changes in Equity as at 31 December 2013

	Reserves \$'000	Retained Surplus \$'000	Total \$'000
Consolidated			
Balance at 1 January 2012	2,535,764	1,126,194	3,661,958
Changes resulting from profit or loss	-	104,610	104,610
Changes from other comprehensive income			
Gain/(loss) on revaluation of land and buildings	245,955	-	245,955
Gain/(loss) on revaluation of other collections	29,047	-	29,047
Available-for-sale financial assets:			
- Valuation gains/(losses) taken to equity	104,124	-	104,124
- Transferred to profit and loss on sale	(18,654)	-	(18,654)
Valuation gain/(loss) on cash flow hedge	(5,509)	-	(5,509)
Total comprehensive income	354,963	104,610	459,573
Net Transfers	27,414	(27,414)	-
Balance at 31 December 2012	2,918,141	1,203,390	4,121,531
Balance at 1 January 2013	2,918,141	1,203,390	4,121,531
Changes resulting from profit or loss	-	117,839	117,839
Changes from other comprehensive income			
Gain/(loss) on revaluation of land and buildings	(4)	-	(4)
Gain/(loss) on revaluation of works of art	21,518	-	21,518
Gain/(loss) on revaluation of other collections	3,832	-	3,832
Available-for-sale financial assets:			
- Valuation gains/(losses) taken to equity	159,645	-	159,645
- Transferred to profit and loss on sale	(36,762)	-	(36,762)
Valuation gain/(loss) on cash flow hedge	9,697	-	9,697
Total comprehensive income	157,926	117,839	275,765
Net Transfers	32,197	(32,197)	-
Balance at 31 December 2013	3,108,264	1,289,032	4,397,296

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

The University of Melbourne

Statement of Changes in Equity (cont'd) as at 31 December 2013

	Reserves \$'000	Retained Surplus \$'000	Total \$'000
University			
Balance at 1 January 2012	2,434,743	1,058,330	3,493,073
Changes resulting from profit or loss	-	105,481	105,481
Changes from other comprehensive income			
Gain/(loss) on revaluation of land and buildings	222,818	-	222,818
Gain/(loss) on revaluation of other collections	29,047	-	29,047
Available-for-sale financial assets:			
- Valuation gains/(losses) taken to equity	96,861	-	96,861
- Transferred to profit and loss on sale	(18,654)	-	(18,654)
Valuation gain/(loss) on cash flow hedge	(5,509)	-	(5,509)
Total comprehensive income	324,563	105,481	430,044
Net Transfers	27,211	(27,211)	-
Balance at 31 December 2012	2,786,517	1,136,600	3,923,117
Balance at 1 January 2013	2,786,517	1,136,600	3,923,117
Changes resulting from profit or loss	-	116,606	116,606
Changes from other comprehensive income			
Gain/(loss) on revaluation of land and buildings	(4)	-	(4)
Gain/(loss) on revaluation of works of art	21,518	-	21,518
Gain/(loss) on revaluation of other collections	3,832	-	3,832
Available-for-sale financial assets:			
- Valuation gains/(losses) taken to equity	151,863	-	151,863
- Transferred to profit and loss on sale	(36,728)	-	(36,728)
Valuation gain/(loss) on cash flow hedge	9,697	-	9,697
Total comprehensive income	150,178	116,606	266,784
Net Transfers	31,875	(31,875)	-
Balance at 31 December 2013	2,968,570	1,221,331	4,189,901

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

The University of Melbourne

Statement of Cash Flows for the year ended 31 December 2013

		CONSOLIDATED		UNIVERSITY	
	Note	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Cash flows from operating activities					
Australian Government grants		984,317	1,028,811	984,024	1,025,065
OS-HELP		395	1,379	395	1,379
State Government grants		47,914	86,725	47,688	86,343
Local Government Grants		403	296	403	296
HECS-HELP student payments		34,850	34,429	34,850	34,429
Dividends received		73,073	60,386	67,041	56,886
Interest received		9,946	12,706	8,504	10,470
Receipts of student and other fee-for-service activities		584,688	464,808	512,072	402,284
Other inflows		184,367	194,482	178,620	187,075
Payments to employees		(1,006,671)	(962,047)	(952,291)	(911,808)
Payments to suppliers (inclusive of GST)		(478,195)	(465,932)	(427,700)	(420,941)
Interest and other cost of finance paid		(14,207)	(15,272)	(13,996)	(14,985)
GST recovered / (paid)		(748)	(6,250)	(299)	(5,662)
Other outflows		(202,991)	(170,688)	(220,772)	(195,459)
Net cash inflow / (outflow) from operating activities	39	217,141	263,833	218,539	255,374
Cash flows from investing activities					
Proceeds from sale of property, plant and equipment		357	6,361	345	6,357
Proceeds from sale of other financial assets		216,978	305,903	211,951	297,436
Other inflows		7,028	3,836	-	-
Payment for property, plant and equipment		(183,548)	(275,558)	(175,782)	(271,339)
Payment for other financial assets		(172,721)	(289,310)	(165,086)	(273,454)
Payment for intangible assets		(21,284)	(17,419)	(20,907)	(16,284)
Net cash inflow / (outflow) from investing activities		(153,190)	(266,187)	(149,479)	(257,284)
Cash flows from financing activities					
Proceeds from borrowings		2,003	2,717	2,003	2,717
Loans granted		(2,316)	(1,926)	(6,116)	(2,426)
Repayment of borrowings		(6,982)	(6,543)	(6,982)	(6,543)
Repayment of finance leases		(5,331)	(13,520)	(4,247)	(12,479)
Other outflows		(74)	-	(74)	-
Net cash inflow / (outflow) from financing activities		(12,700)	(19,272)	(15,416)	(18,731)
Net increase / (decrease) in cash and cash equivalents		51,251	(21,626)	53,644	(20,641)
Cash and cash equivalents at the beginning of the year		156,260	177,886	106,336	126,977
Cash and cash equivalents at the end of the year	17	207,511	156,260	159,980	106,336

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

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted by the University of Melbourne in the preparation of the financial report for the year ended 31 December 2013 are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial report includes separate financial statements for the University as an individual entity and the consolidated entity, consisting of the University and its subsidiaries. The University and its subsidiaries are referred to in this financial report as the Group or the consolidated entity.

1.1 BASIS OF PREPARATION

The annual financial statements represent the audited general purpose financial statements of the University of Melbourne. They have been prepared on an accrual basis and comply with the Australian Accounting Standards.

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

- Higher Education Support Act 2003 (Financial Statement Guidelines)
- Financial Management Act 1994

The University of Melbourne is a not-for-profit entity and these statements have been prepared on that basis. Some of the requirements for not-for-profit entities are inconsistent with IFRS requirements.

Historical cost convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of available for sale financial assets, financial assets and liabilities at fair value through profit or loss and certain classes of property, plant and equipment.

Critical accounting estimates

The preparation of financial statements in conformity with Australian accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the University's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are described below:

(i) Key estimates – impairment

The Group assesses impairment at each reporting date by evaluating conditions specific to the Group that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined.

The Group's impairment policies are set out in Note 1.10 for financial assets and Note 1.15 for non-financial assets.

*(ii) Key estimates – determination of fair values**Financial assets and liabilities*

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

The fair value of financial instruments traded in active markets is based on quoted market prices. The quoted market price used for financial assets held by the Group is the closing market price at balance sheet date. The determination of fair values for financial assets and financial liabilities for which there is no observable market price requires the use of valuation techniques.

For financial instruments that trade infrequently and have little price transparency, fair value is less objective, and requires varying degrees of judgement depending on liquidity, concentration, uncertainty of market factors, pricing assumptions and other risks affecting the specific instrument.

Property, plant and equipment

Land and buildings are valued by an external valuer on a cyclical basis, or earlier if there is a material movement. Works of art and other collections are valued by management on a cyclical basis based on a combination of internal and external expert advice.

(iii) Key estimates – useful lives of physical and intangible assets

The Group reviews the estimated useful lives of property, plant and equipment and intangible assets at the end of each reporting period.

(iv) Key judgements – financial asset and liability classification

The Group's accounting policies provide scope for assets and liabilities to be designated on inception into different accounting categories in certain circumstances:

- In designating financial assets at fair value through profit and loss, the Group has determined that it has met one of the criteria for this designation set out in Note 1.9 (i).
- The Group classifies financial assets as held-to-maturity where it has determined that it has both the positive intention and ability to hold the assets until their maturity date, as required in Note 1.9 (iii).
- In determining whether income is reciprocal in nature the Group has determined that it has met the criteria set out in Note 1.4 (i).

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

1.2 PRINCIPLES OF CONSOLIDATION

(i) Subsidiaries

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of the University as at 31 December 2013, and their results for the year then ended.

Subsidiaries are all those entities over which the University has the power to govern the financial and operating policies, generally accompanying a shareholding of more than one-half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the University controls another entity.

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

Intercompany transactions, balances and unrealised gains on transactions between consolidated 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 University.

The University's consolidated financial statements show the "University" (parent entity) financial position and result, which includes the University's general, trust and semi-autonomous activities, as well as the "Consolidated" financial position and result, which also includes the University's subsidiaries. The activities and entities that make up the University and Consolidated information are detailed below.

University (parent entity)

The University parent entity includes:

- **General activities** – including teaching, research and administrative activities.
- **Trust activities** - which are activities supported by funds derived from endowments and bequests and income earned thereon. A major part of trust monies is received for, and can only be applied to, restricted purposes.
- **Semi-autonomous bodies** - are the University's semi-independent enterprises which operate on a commercial or quasi commercial basis in support of core University activities. In accordance with the University statute the University has seven semi-autonomous bodies, being:

Asialink
Halls of Residence:
- International House
- Medley Hall

The Ian Potter Museum of Art
Melbourne Theatre Company
Melbourne University Sport
Veterinary Hospital

The University has two semi-independent enterprises that are not semi-autonomous bodies under University statute but are treated as such, being:

Children's Services
Halls of Residence - Kendall Hall

Subsidiaries

The subsidiaries of the University are:

Australian Music Examinations Board (Vic) Limited
ACN 050 464 634
Australian National Academy of Music Ltd ACN 067
405 190 and its subsidiary:
- ANAM Foundation Ltd ACN 110 698 550 *
Melbourne Business School Limited ACN 007 268 233
and its subsidiaries:
- The Melbourne Business School Foundation
- The Melbourne Business School Foundation Ltd
ACN 057 776 711 *
- Mt Eliza Graduate School of Business and
Government Limited ACN 008 394 732
Melbourne Dental Clinic Ltd ACN 154 305 656 **
Melbourne University Publishing Limited ACN 103 214
713
MU Student Union Limited ACN 107 286 706
Nossal Institute Limited ACN 084 268 655
UMELB Pte Ltd **
UOM Commercial Ltd ACN 081 182 685 and its
subsidiary:
- UM Commercialisation Pty Ltd ACN 122 930 269

* Not operational during the year.

** UMELB Pte Ltd was incorporated in Singapore on 1 June 2012. The Melbourne Dental Clinic Ltd was incorporated on 29 June 2012.

The companies listed are all incorporated in the State of Victoria with exception to UMELB Pte Ltd. The University has more than 50% of the voting rights in each of these companies with the exception of Melbourne Business School Limited (45%). These companies are deemed to be subsidiaries for the purpose of this report. A minority interest is not disclosed for the Melbourne Business School as it is a company Limited by Guarantee.

In accordance with AASB 127 Consolidated and Separate Financial Statements the financial statements of each of the above subsidiaries have been consolidated in these financial statements. Summary information for each subsidiary group is provided in Note 37.

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(ii) Associates

Associates are all entities over which the Group has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investments are accounted for in the parent entity financial statements using the cost method, and in the consolidated financial statements using the equity method of accounting, after initially being recognised at cost.

The Group's share of its associates' post-acquisition profits or losses is recognised in the Income Statement, and its share of post-acquisition movements in reserves is recognised in the Statement of Financial Position. The cumulative post-acquisition movements are adjusted against 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.

Unrealised gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in the associates. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

1.3 FOREIGN CURRENCY TRANSLATION**(i) Functional and presentational currency**

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

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions are recognised in the Income Statement.

Transactions in foreign currencies which are carried out by the library for book purchases are converted to Australian currency at the rate of exchange on the date on which the currency is purchased. The University hedges its foreign currency exposure in respect of major purchases of equipment from overseas countries. At the reporting date there were no such hedges in place (2012, nil).

1.4 REVENUE RECOGNITION

Revenue is measured at the fair value of the consideration received or receivable. Revenue is recognised for the major business activities as follows:

(i) Government financial assistance

Government grants are recognised at their fair value when there is reasonable assurance that the grant will be received and the Group has complied with the attached conditions. Such grants are treated as non-reciprocal transfers in accordance with AASB 1004 Contributions.

Government grants which have outstanding performance or return conditions are recognised in accordance with AASB 118 Revenue with reference to the percentage of completion method. The stage of completion is measured by reference to total expenditure incurred to date compared with the funding provided. The University regards the receipt of such revenue as a reciprocal transfer as the University is required to provide the necessary services in return for grant funding. A liability is recognised in the Statement of Financial Position in respect of grant revenue which is unearned at the balance date. AASB 118 Revenue requires revenue to be recognised in the reporting periods in which the services are rendered.

(ii) HELP payments

Revenue from HELP is categorised into those received from the Australian Government and those received directly from students. Revenue is recognised and measured in accordance with the above disclosure.

(iii) Fees and charges

Fee-for-service revenue is recognised upon the delivery of the service. Where revenue of a reciprocal nature has been clearly received in respect of programs or services to be delivered in the following year, such amounts are deferred and disclosed as income in advance in accordance with AASB 118 Revenue.

(iv) Royalties, trademarks and licences

Revenue from royalties, trademarks and licences is recognised as income when earned.

(v) Investment revenue

Dividend revenue from investments is recognised when the Group's right to receive payment has been established. Interest revenue is recognised on an accrual basis taking into account the interest rates applicable to the financial assets.

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(vi) Other

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Revenue in the form of endowments and bequests is brought to account when received.

All revenue is stated net of Goods and Services Tax (GST).

1.5 INCOME TAX

The University of Melbourne and its subsidiaries are exempt from income tax pursuant to Part 50.1 of the Income Tax Assessment Act 1997.

The balance sheet method of tax-effect accounting is adopted.

1.6 CASH AND CASH EQUIVALENTS

For the purpose of the Statement of Cash Flows, cash and cash equivalents include cash on hand and at bank, at-call deposits and bank bills with a maturity of 90 days or less.

1.7 TRADE RECEIVABLES

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost less any provision for impairment. Trade receivables are due for settlement no more than 30 days from the date of recognition.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. An allowance for impaired receivables is established when there is objective evidence that the Group will not be able to collect all amounts due according to the original terms of receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments (more than 90 days overdue) are considered to be indicators that the trade receivable is impaired. The amount of the allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows. Cash flows relating to short-term receivables are not discounted as the effect of discounting is immaterial. Movements in the balance of the allowance are recognised in the Income Statement.

The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognised in the Income Statement. When a trade receivable is uncollectible it is written off against the allowance account for trade receivables. Subsequent recoveries of amounts previously written off are credited against other expenses in the Income Statement.

1.8 INVENTORIES

Annual or cyclical stocktakes of inventories are undertaken at all locations.

Inventories comprising finished goods, raw materials, work in progress, fodder and hay stocks are measured at the lower of cost and net realisable value, with adjustments made to take into account obsolescence.

The Group's livestock are measured at their fair value less estimated point-of-sale costs in accordance with AASB 141 Agriculture. The fair value of this item is determined based on market prices in the local area.

Costs are assigned to individual items of inventory on the basis of the first-in, first-out method.

1.9 FINANCIAL ASSETS

AASB 139 Financial Instruments: Recognition and Measurement provides four categories of financial instruments: financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments and available-for-sale financial assets. The classification of investments depends on the purpose for which they were acquired. The classification of investments is determined by management at initial recognition and is re-evaluated at each reporting date, where applicable.

(i) Financial assets at fair value through profit or loss

This category has two sub-categories: financial assets held for trading and those designated at fair value through profit or loss on initial recognition. A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by management. Derivatives are categorised as held for trading unless they are designated as hedges. Assets in this category are classified as current assets if they are either held for trading or are expected to be realised within twelve months of the balance sheet date.

Realised and unrealised gains and losses arising from changes in the fair value of financial assets at fair value through profit or loss are included in the Income Statement in the period in which they arise.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when an entity provides money, goods or services directly to a debtor with no intention of selling the receivable. They are included in current assets except for those with maturities greater than twelve months after the balance sheet date, which

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

are classified as non-current assets. Loans and receivables are carried at amortised cost using the effective interest method.

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities where management has the positive intention and ability to hold to maturity. Held to maturity investments are carried at amortised cost using the effective interest method. At the reporting date, the Group did not hold any financial assets in this category (2012, nil).

(iv) Available-for-sale financial assets

Available-for-sale financial assets, comprising principally marketable equity securities, are non-derivative financial assets that are either designated in this category or not classified in any of the other categories. They are included in non current assets unless either management intends to dispose of the investment or the settlement date of the investment is within twelve months of the balance sheet date.

Purchases and sales of investments are recognised on the trade date i.e. the date on which the Group commits to purchase or sell the asset. Investments are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership.

Unrealised gains and losses arising from changes in the fair value are recognised in equity in the available-for-sale financial assets revaluation reserve. When securities classified as available for sale are sold or impaired, the accumulated fair value adjustments are included in the Income Statement.

(v) Other investments

Investments in other unlisted entities are carried at fair value. Where a fair value is not readily available, investments are carried at the lower of cost or recoverable amount.

1.10 IMPAIRMENT
OF FINANCIAL ASSETS

The Group assesses at each balance date whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

In the case of available-for-sale financial assets, a significant or prolonged decline in the fair value of an asset below its cost is considered to indicate impairment. The University has assumed in its impairment assessment that a significant decline in fair value occurs when market value has declined by greater than 20% below historical cost, and a prolonged decline occurs when market value remains below historical cost for more than nine months.

If any such evidence of impairment exists for available-for-sale financial assets, the cumulative loss – measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit and loss – is removed from equity and recognised in the Income Statement. Impairment losses recognised in the Income Statement on equity instruments are not reversed through the Income Statement.

1.11 FAIR VALUE MEASUREMENT

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

The Group classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements.

The fair value of assets or liabilities traded in active markets (such as publicly traded derivatives, and trading and available-for-sale securities) is based on quoted market prices for identical assets or liabilities at the balance sheet date (Level 1). The quoted market price used for assets held by the Group is the most representative of fair value in the circumstances within the bid-ask spread.

The fair value of assets or liabilities that are not traded in an active market (for example, over the counter derivatives) is determined using valuation techniques. The Group uses a variety of methods and makes assumptions that are based on market conditions existing at each balance date. Quoted market prices or dealer quotes for similar instruments (Level 2) are used for long-term debt instruments held. Other techniques that are not based on observable market data (Level 3) such as estimated discounted cash flows, are used to determine fair value for the remaining assets and liabilities.

The level in the fair value hierarchy shall be determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety.

Fair value measurement of non-financial assets is based on the highest and best use of the asset. The Group considers market participants use of, or purchase price of the asset, to use it in a manner that would be highest and best use.

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

The carrying value less impairment provision of trade receivables and payables are assumed to approximate their fair values due to their short-term nature. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar asset or liabilities.

Assets and liabilities are classified using a fair value hierarchy reflecting the significance of inputs used in making the measurements, as outlined above in this note.

1.12 PROPERTY, PLANT
AND EQUIPMENT

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

The University has a policy of capitalising property, plant and equipment costing \$10,000 or more. Items under \$10,000 are expensed, with exception to Works of Art, Library and Other Collections which are capitalised. Some subsidiaries have lower capitalisation thresholds, however the overall effect of these is considered to be immaterial in accordance with AASB 1031 Materiality. There has been no change to the capitalisation threshold from the prior year.

(i) Land and buildings

Land and buildings are initially recorded in the Statement of Financial Position at cost, which is considered to equate to fair value. Fair value for the purposes of the Group's buildings is depreciated replacement cost unless specific circumstances dictate otherwise.

Subsequent to initial recognition, land and buildings are valued by an external valuer on a cyclical basis unless there is a material movement between valuations. These assets are disclosed as measured at fair value. At the date of revaluation any accumulated depreciation is eliminated against the gross carrying amount of the asset. The net value is then restated to the revalued amount of the asset.

An independent valuation of both Land and Buildings belonging to the Group was carried out by Colliers International Consultancy and Valuation Pty Limited at 31 December 2012.

(ii) Works of Art & Other Collections

The University's works of art and other collections, which include the University's rare book collection, archives and the Percy Grainger collection, are measured on a fair value basis and are valued on a cyclical basis unless there is a material movement between valuations. Collections

are valued by management relying on both internal and independent valuations.

A summary of valuations carried out by year are included below.

- a) A valuation of works of art and other collections held by the University was carried out as at 31 December 2006 by management, based on both internal and independent expertise. Independent expertise was provided for artwork valuations by Leonard Joel Australia (Valuers), Deutcher-Menzies Pty Ltd, Joshua McClelland and Jan Martin. Other collections were valued by Leonard Joel Australia (Valuers) and Kenneth Hince Old and Fine Books.
- An independent valuation of works of art held by the Victorian College of the Arts was also carried out as at 31 December 2006 by Leonard Joel Australia (Valuers). Works of art held by the Victorian College of the Arts were transferred to the University on integration as at 1 January 2007 at fair value.
- b) An independent valuation of two University rare book collections and the library print collection was carried out as at 31 December 2010 by the Australian Valuation Office.
- c) An independent valuation of the Grainger Museum, Physics Museum, School of Music Collection, Law Library and Special collections (including McLaren, AX, Grimwade, Book Club of California) were carried out at 31 December 2012 by Simon Storey Valuers.
- d) An independent valuation of The Ian Potter Museum of Art, Classics and Archaeology Rare Books Collection, the Architecture and Planning Library Rare Materials Collection, the East Asian Rare Books Collection and the Melbourne School of Land & Environment Library, Burnley, Rare Books Collection were carried out at 31 December 2013 by Simon Storey Valuers.

(iii) Items of cultural significance

The University has identified and is in the process of cataloguing items of cultural significance. These items are varied in nature. Apart from other collections and works of art (referred to above) these collections have not been valued however, a plan is in place to have these valued in the coming years.

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(iv) Library collection

The University's general library collection, which excludes the rare book collection and electronic publications, is recorded at cost less any accumulated depreciation and, where applicable, any impairment losses.

(v) Plant and equipment

The University's plant and equipment, which includes motor vehicles, furniture, fixtures and fittings and all equipment with exception to leased equipment is recorded in the Statement of Financial Position at cost less depreciation and, where applicable, any impairment losses.

(vi) Leasehold improvements

Leasehold improvements are recorded in the Statement of Financial Position at cost less amortisation and, where applicable, any impairment losses.

(vii) Leased plant and equipment

Plant and equipment held under a finance lease arrangement is initially recorded in the Statement of Financial Position at the lower of the fair value of the leased plant and equipment and the present value of minimum lease payments, and is depreciated over the shorter of the asset's useful life and the lease term.

(viii) Construction in progress

Construction in progress is recorded in the Statement of Financial Position at cost. Capital expenditure relating to the refurbishment of buildings which adds value rather than maintaining the value of the buildings is included in construction in progress. When construction projects are completed, the balance within construction in progress is transferred to buildings.

(ix) Subsequent costs

The costs of the day-to-day servicing of property, plant and equipment are recognised in the Income Statement in the period in which they are incurred.

(x) Depreciation

Depreciation is provided on a straight line basis on all tangible fixed assets other than land, construction in progress, works of art and other collections, none of which are depreciated.

The University's depreciation rates are:

Buildings	
- Structure/shell/building fabric	2.5%
- Site engineering services and central plant	4%
- Fit out	8%
- Trunk reticulated building systems	5%

Plant and equipment	
- Motor vehicles	20%
- Furniture, fixtures and fittings	10%
- Communications equipment	12.5%
- General equipment	25%
- Scientific and computing equipment	
- Large research equipment	20%
- Other scientific and computing equipment	25% - 33.33%
Leasehold improvements (amortised over the term of the lease)	
Library collection:	
- Monographs	5%
- Periodicals	3.33%
- Audio-visual materials	20%

There were no changes to depreciation rates in 2013. Depreciation rates used by some subsidiaries vary slightly from the rates stated above, however the effect of these differences is considered immaterial.

Acquisitions are depreciated from the date of purchase; disposals are depreciated up to the date of sale or when classified as held-for-sale (refer to Note 1.16).

1.13 INTANGIBLE ASSETS

(i) Research

Expenditure on research activities is recognised in the Income Statement as an expense when it is incurred.

(ii) Goodwill

Goodwill represents the excess of the cost of an acquisition over the fair value of the Group's share of the net identifiable assets of the acquired subsidiary or associate at the date of acquisition. Goodwill on acquisitions of subsidiaries is included in intangible assets. Goodwill on acquisition of associates is included in investments in associates. Goodwill is not amortised. Instead, goodwill is tested for impairment at least annually. Following initial recognition, goodwill is measured at cost less any accumulated impairment losses.

(iii) Software

Major computer software is recorded in the Statement of Financial Position at cost less amortisation and, where applicable, any impairment losses. With exception to the research phase of development, all allowable costs are capitalised in the year they are incurred. Amortisation is provided on a straight line basis at rates between 14.29% and 33.33% (2012, between 14.29% and 33.33%).

(iv) Electronic Publications

Electronic publications are capitalised and amortised on a straight line basis. The amortisation rate for electronic publications is 25% (2012, 25%).

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

1.14 REVALUATION
OF NON-CURRENT ASSETS

AASB 116 *Property, Plant and Equipment* requires reporting entities to measure assets within each class of non-current asset on either the cost basis or on a fair value basis. Subsequent to initial recognition, non-current physical assets, other than plant and equipment, leasehold improvements, the library collection and intangible assets are measured at fair value.

In accordance with the not-for-profit requirements of AASB 116, revaluation increments are credited directly to the asset revaluation reserve, except that, to the extent that an increment reverses a revaluation decrement in respect of that class of asset previously recognised as an expense in the net result, the increment is recognised as income in the net result.

Revaluation decrements are recognised immediately as expenses in the net result, except that, to the extent that a credit balance exists in the asset revaluation reserve in respect of the same class of assets, they are debited directly to the asset revaluation reserve.

Revaluation increments and decrements relating to individual assets within a class of property, plant and equipment are offset against one another within that class but are not offset in respect of assets in different classes. Revaluation reserves are not transferred to retained earnings on derecognition of the relevant asset.

1.15 IMPAIRMENT
OF NON-FINANCIAL ASSETS

At each reporting date, all assets except for those held at fair value including inventories, assets arising from employee benefits and financial instrument assets are assessed to determine whether there is any indication of impairment. If there is an indication of impairment, the assets concerned are tested as to whether their carrying amount exceeds the recoverable amount, and the difference is written-off by a charge to the Income Statement except to the extent that the write-down can be debited to an asset revaluation reserve applicable to that class of asset.

At each reporting date, assets previously determined to be impaired are assessed for circumstances indicating that an impairment loss recognised in prior periods no longer exists or may have decreased. If there is an indication that the impairment loss has been reversed, the assets concerned are tested as to whether the recoverable amount exceeds the carrying amount. The difference not exceeding the original impairment is credited to the

Income Statement, except for revalued assets, which are credited to an asset revaluation reserve.

Where it is not possible to estimate the recoverable amount of an individual asset, the University estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.16 NON-CURRENT ASSETS
(OR DISPOSAL GROUPS) HELD
FOR SALE AND DISCONTINUED
OPERATIONS

In the event that the Group identified a non-current asset (or disposal group) to be classified as held for sale, the asset (or disposal group) would be stated at the lower of the carrying amount and fair value less costs to sell, if the carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the asset (or disposal group) is available for immediate sale in its present condition.

An impairment loss is recognised for any initial or subsequent write down of the asset (or disposal group) to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset (or disposal group) is recognised at the date of derecognition.

Non-current assets (including those that are part of a disposal group) are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of a disposal group classified as held for sale continue to be recognised.

Non-current assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the Statement of Financial Position. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the Statement of Financial Position.

1.17 TRADE AND OTHER PAYABLES

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

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

1.18 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.

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 twelve months after the balance sheet date.

1.19 BORROWING COSTS

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

1.20 EMPLOYEE BENEFITS

Provision is made for the liability for employee benefits arising from services rendered by employees at the reporting date. Employee benefits which are short term in nature and are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year and which are long-term in nature have been measured at the present value of the estimated future cash outflows to be made for those benefits.

(i) Annual leave

Liabilities for annual leave have been determined in accordance with AASB 119 *Employee Benefits*. The liability is broken down into the amount expected to be wholly settled within twelve months of the reporting date and that which is expected to be settled after twelve months of the reporting date. Amounts expected to be settled after twelve months are classified as non-current and measured at the present value of the estimated future cash outflows to be made for those benefits

(ii) Long service leave

Liabilities for long service leave are measured using the projected unit credit method which measures the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. The current portion of the liability is the amount over

which the University does not have a right of deferral.

(iii) Superannuation

Employee contributory superannuation funds managed outside of the University exist to provide benefits for the Group's employees and their dependents on retirement, disability or death of the employee. The contributions made to these funds are recorded in the Income Statement. Further details are provided in Note 42.

(iv) Unfunded superannuation liabilities

The unfunded liabilities recorded in the Statement of Financial Position under provisions have been determined by the actuary of the Victorian Government Superannuation Office and relate to employees who are members of the State Superannuation Scheme.

An arrangement exists between the Australian Government and the State Government to meet the unfunded liability for the University's beneficiaries of the State Superannuation Schemes on an emerging cost basis. This arrangement is evidenced by the *State Grants (General Revenue) Amendment Act 1987*, Higher Education Funding Act 1988 and subsequent amending legislation. Accordingly, the unfunded liabilities have been recognised in the Statement of Financial Position under Provisions (Note 27) with a corresponding asset recognised under Receivables (Note 18). The recognition of both the asset and the liability consequently does not affect the year-end net asset position of the University and its subsidiaries. Refer to Note 42.3 for further details.

1.21 PROVISIONS

(i) WorkCover Provision

The University is a Self Insurer for Workers' Compensation and WorkCover. A provision is recognised representing an estimate of the total outstanding liability for workers' compensation claims. The value of the provision is based on an actuarial assessment carried out at balance date.

(ii) Other Provisions

Other provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the balance sheet date.

1.22 DERIVATIVE FINANCIAL INSTRUMENTS

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured to their fair value. The method of recognising the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged. The Group held one

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

derivative during the reporting period, being an interest rate swap which has been designated as a cash flow hedge to remove the Group's exposure to interest rate risk on its borrowings.

On initial designation of the hedge, the Group formally documents the relationship between the hedging instrument and hedged item, including the risk management objectives and strategy in undertaking the hedge transaction, together with the methods that will be used to assess the effectiveness of the hedging relationship. The Group makes an assessment, both at the inception of the hedge relationship as well as on an ongoing basis, whether the hedging instruments are expected to be "highly effective" in offsetting the changes in the fair value or cash flows of the respective hedged items during the period for which the hedge is designated, and whether the actual results of each hedge are within a range of 80-125 percent.

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges are deferred in equity. The gain or loss relating to the ineffective portion is recognised immediately in profit or loss as part of other expenses or other income. Amounts deferred in equity are recycled in profit or loss in the periods when the hedged item is recognised in profit or loss in the same line of the income statement as the recognised hedged item.

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

Further details about the Group's interest rate swap are disclosed in Note 29 and valuation movements through the Hedging Reserve are disclosed in Note 30.

1.23 CAPITAL CONTRIBUTIONS TO BUILDINGS

(i) Contributions received

Contributions from third parties towards the construction of buildings in exchange for the right to occupy space are netted against expenditure in construction in progress until completion. Upon completion, the market value of the Group's obligation to provide rent relief is determined and accounted for as rental in advance, appropriately classified as a current and non-current liability. This rental in advance balance is then amortised over the period of the lease.

(ii) Contributions made

Contributions made by the Group to third parties towards the construction of buildings in exchange for the right to occupy space are included in prepayments until completion. Upon completion, the market value of the Group's right to occupy is determined and accounted for as a rental prepayment, appropriately classified as current and non-current. This rental prepayment is then amortised over the period of the lease.

1.24 GOODS AND SERVICES TAX (GST)

Income, expenses and assets are recognised net of the amount of Goods and Services Tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from or payable to the Australian Taxation Office (ATO) is included as a current asset or liability in the Statement of Financial Position.

Cash flows are presented on a net basis in the Statement of Cash Flows with the net cash inflow/(outflow) to/from the ATO being recorded separately. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows.

1.25 LEASES

(i) Operating leases as lessee

The Group leases certain land and buildings. Leases where the lessor retains substantially all the risks and benefits of ownership of the asset are classified as operating leases. Payments made under operating leases are charged to the Income Statement on a straight-line basis over the period of the lease.

(ii) Operating leases as lessor

Lease income from operating leases is recognised in the Income Statement on a straight-line basis over the lease term.

(iii) Finance leases

Leases of property, plant and equipment where the Group, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the inception of the lease at the lower of the fair value of the leased property and the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Current and Non-Current Borrowings. Each lease payment is allocated between the liability and the finance cost. The finance cost is charged to the Income Statement over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. Property, plant and equipment acquired under finance leases are depreciated over the shorter of the asset's useful life and the lease term.

1.26 ROUNDING

All amounts shown in the financial statements are expressed by reference to the nearest thousand dollars unless otherwise specified.

1.27 CHANGES IN COMPARATIVES

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

1.28 CHANGES TO ACCOUNTING POLICY AND ESTIMATES

The following changes were made to the University's accounting policy and / or estimates during the year ended 31 December 2013:

- The adoption of the revised AASB 119 Employee Benefits resulted in a change in the classification of short term benefits from expected to be settled within 12 months to expected to be wholly settled within twelve months.

Other than the above, there were no changes to the Group's accounting policy or estimates during the year ended 31 December 2013.

1.29 NEW ACCOUNTING STANDARDS AND INTERPRETATIONS

In the current year, the Group has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board that are relevant to the operations and effective for the current annual reporting period. The adoption of AASB 13 *Fair Value Measurement* resulted in additional disclosures for the Group, refer to Note 41.

At the date of this report certain new Accounting Standards and Interpretations have been published that are not mandatory for the financial year ending 31 December 2013. They are available for early adoption, but have not been applied in preparing this financial report. The Group's assessment of the impact of the new Standards and Interpretations relevant to the Group is set out below:

- AASB 9 Financial Instruments was published in September 2013 and becomes effective for reporting periods beginning on or after 1 January 2015. This standard prescribes classification and measurement requirements for financial assets and includes some significant changes from the current accounting requirements contained in AASB 139 Financial Instruments: Recognition and Measurement. Upon first-time application of this new standard, the Group will be required to elect whether to recognise fair value changes in other comprehensive income or through profit or loss. Application of AASB 9 may result in material changes to the Group's future financial reports however the quantitative effect of the Group adopting this standard has not yet been determined.
- AASB 10 *Consolidated Financial Statements* becomes effective for reporting periods beginning on or after 1 January 2014 for not-for-profit entities. The Standard identifies the principles of control, determines how to identify whether an investor controls an investee and therefore must consolidate the investee, and sets out the principles for the preparation of consolidated financial statements. The Standard introduces a single consolidation model for all entities based on control, irrespective of the nature of the investee. Under AASB 10, control is based on whether an investor has: power over the investee, exposure, or rights, to variable returns from its involvement with the investee, and the ability to use its power over the investee to affect the amount of the returns. Application of AASB 10 is unlikely to result in any material changes to the Group's future financial reports.
- AASB 11 *Joint Arrangements* becomes effective for reporting periods beginning on or after 1 January 2014 for not-for-profit entities. This standard replaces AASB 131 Interests in Joint Ventures. It requires a party to a joint arrangement to determine the type of joint arrangement in which it is involved by assessing its rights and obligations and then account for those rights and obligations in accordance with that type of joint arrangement. Joint arrangements are either classified as joint operations or joint ventures. Application of AASB 11 is not expected to result in any material changes to the Group's future financial reports.
- AASB 12 *Disclosure of Interests in Other Entities* becomes effective for reporting periods beginning on or after 1 January 2014 for not-for-profit entities. The standard requires detailed disclosure of information that enables users of financial statements to evaluate the nature of, and risks associated with, interests in other entities and the effects of those interests on its financial position, financial performance and cash flows. The required disclosures are classified as i) significant judgements and assumptions, ii) interests in subsidiaries, iii) interests in joint arrangements

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

and associates, and iv) interests in unconsolidated structured entities. Application of AASB 12 is not expected to result in any material changes to the Group's future financial reports.

- AASB 1053 *Application of Tiers of Australian Accounting Standards* was published in June 2010 and applies to reporting periods beginning on or after 1 July 2013. This standard allows some entities to apply reduced disclosure requirements in their annual financial statements. Application of AASB 1053 is not expected to result in any material changes to the Group's future financial reports.
- A number of other new or revised standards, amendments to standards and interpretations applicable to future reporting periods have been issued, none of which are expected to have a material impact on the Group's future financial reports.

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

Note	CONSOLIDATED		UNIVERSITY	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
NOTE 2 AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE INCLUDING HECS-HELP AND FEE-HELP				
(a) Commonwealth Grants Scheme (CGS) and Other Grants	44.1			
Commonwealth Grant Scheme *	252,528	250,449	252,528	250,449
Indigenous Support Program	711	801	711	801
Partnership and Participation Program **	3,988	2,256	3,988	2,256
Disability Support Program	208	211	208	211
Promotion of Excellence in Learning and Teaching	351	1,071	351	1,071
National Institutes	5,299	5,100	5,299	5,100
Superannuation Supplementation	8,478	9,013	8,478	9,013
Reward Funding	609	592	609	592
Transitional Cost Program	-	(8)	-	(8)
Other	467	267	467	267
Total Commonwealth Grant Scheme and Other Grants	272,639	269,752	272,639	269,752
(b) Higher Education Loan Programs	44.2			
HECS-HELP	132,256	109,500	132,256	109,500
FEE-HELP	77,185	56,455	77,185	56,455
SA-HELP	44.8	3,297	3,014	3,014
Total Higher Education Loan Programs	212,738	168,969	212,738	168,969
(c) Scholarships	44.3			
Australian Postgraduate Awards	27,681	25,673	27,681	25,673
International Postgraduate Research Scholarships	2,352	2,303	2,352	2,303
Commonwealth Education Cost Scholarships #	168	78	168	78
Commonwealth Accommodation Scholarships #	(158)	81	(158)	81
Indigenous Access Scholarships	113	117	113	117
Total scholarships	30,156	28,252	30,156	28,252
(d) Education research grants	44.4			
Joint Research Engagement Program ##	34,080	37,046	34,080	37,046
Research Training Scheme	72,818	71,978	72,818	71,978
Research Infrastructure Block Grants	29,531	30,674	29,531	30,674
Sustainable Research Excellence in Universities	22,781	24,232	22,781	24,232
Total Education research grants	159,210	163,930	159,210	163,930
(e) Capital funding	44.5			
Teaching and Learning Capital Fund	199	260	199	260
Education Investment Fund	29,984	91,351	29,984	91,351
Total capital funding	30,183	91,611	30,183	91,611

* Includes the basic CGS grant amount, CGS-Regional Loading, CGS-Enabling Loading, Maths and Science Transition Loading and Full Fee Places Transition Loading

** Includes Equity Support Program

Includes Grandfathered Scholarships, National Priority and National Accommodation Priority Scholarships respectively

Includes Institutional Grants Scheme

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

Note	CONSOLIDATED		UNIVERSITY	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
NOTE 2 AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE INCLUDING HECS-HELP AND FEE-HELP (CONT'D)				
(f) Australian Research Council (ARC) funding	44.6			
(f)(i) Discovery	44.6(a)			
Project	252,528	250,449	252,528	250,449
Fellowships	711	801	711	801
Indigenous Researchers Development	3,988	2,256	3,988	2,256
Total Discovery	50,324	48,739	50,324	48,739
(f)(ii) Linkages	44.6(b)			
Special research initiatives	14,423	12,398	14,423	12,398
Infrastructure	1,730	2,864	1,730	2,864
International	(11)	-	(11)	-
Projects	9,346	14,671	9,346	14,671
Total Linkages	25,488	29,933	25,488	29,933
(f)(iii) Networks and Centres	44.6(c)			
Research networks	18	64	18	64
Centres	8,796	9,565	8,796	9,565
Total networks and centres	8,814	9,629	8,814	9,629
Total ARC funding	84,626	88,301	84,626	88,301
(g) Other Australian Government financial assistance				
Non-capital				
National Health & Medical Research Council	103,093	100,953	103,093	100,953
Other Commonwealth research funding	55,141	60,179	54,915	59,660
Other Commonwealth non-research funding	33,747	14,641	30,436	11,064
Total non-capital	191,981	175,774	188,444	171,677
Capital				
Other Commonwealth non-research funding	7,587	905	7,587	905
Total capital	7,587	905	7,587	905
Total other Australian Government financial assistance	199,568	176,679	196,031	172,582
Total Australian Government Financial Assistance	989,120	987,494	985,583	983,397
Reconciliation				
Australian Government grants [a + c + d + e + f + g]	776,382	818,525	772,845	814,428
HECS-HELP payments	132,256	109,500	132,256	109,500
FEE-HELP payments	77,185	56,455	77,185	56,455
SA-HELP payments	3,297	3,014	3,297	3,014
Total Australian Government financial assistance	989,120	987,494	985,583	983,397

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

Note	CONSOLIDATED		UNIVERSITY	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
NOTE 2 AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE INCLUDING HECS-HELP AND FEE-HELP (CONT'D)				
(h) Australian Government grants received - cash basis				
CGS and Other Education Grants	272,639	269,784	272,639	269,752
Higher Education Loan Programs	218,337	173,591	218,337	173,591
Scholarships	29,670	28,739	29,670	28,739
Education research	159,210	163,930	159,210	163,930
Other Capital funding	5,000	84,822	5,000	84,822
ARC grants - Discovery	52,722	53,873	52,722	53,873
ARC grants - Linkages	28,720	29,710	28,720	29,710
ARC grants - Networks and centres	9,647	9,290	9,647	9,290
Other Australian Government grants	208,372	215,072	208,078	211,358
Total Australian Government grants received - cash basis	984,317	1,028,811	984,024	1,025,065
OS-Help	44.7	559	1,379	559
Total Australian Government funding received - cash basis	984,876	1,030,190	984,583	1,026,444
NOTE 3 STATE AND LOCAL GOVERNMENT FINANCIAL ASSISTANCE				
Non-capital				
Research funding	42,691	67,806	42,691	67,806
Other non-research funding	13,383	13,965	13,383	13,965
Total non-capital	56,074	81,771	56,074	81,771
Capital				
Capital funding	226	380	-	-
Total capital	226	380	-	-
Total State and Local Government financial assistance	56,300	82,151	56,074	81,771
NOTE 4 FEES AND CHARGES				
Course fees and charges				
Fee-paying overseas students	374,303	333,721	371,022	331,365
Continuing education *	7,537	4,825	2,342	2,415
Fee-paying domestic postgraduate students *	42,731	34,314	30,168	24,723
Fee-paying domestic undergraduate students *	8,198	8,037	1,976	2,765
Other domestic course fees and charges	34,725	36,765	2,200	2,118
Sundry fees	8,861	7,483	7,611	7,394
Total course fees and charges	476,355	425,145	415,319	370,780

* Continuing education and domestic course fees and charges are net of FEE-HELP payments which are disclosed in Note 2(b).

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

Note	CONSOLIDATED		UNIVERSITY	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
NOTE 4 FEES AND CHARGES (CONT'D)				
Other non-course fees and charges				
Student services and amenities fees from students	44.8	4,038	2,382	4,038
Childcare fees		1,964	3,511	1,964
Examination fees		2,313	2,246	244
Hospital shared services fees		5,371	6,475	5,371
Parking fees		5,677	4,316	5,677
Rent / Use of facilities charges		20,501	18,824	15,571
Seminar, conference and course fees		5,267	5,067	4,745
Sporting activities		2,327	2,202	2,327
Student accommodation charges		7,746	7,037	7,746
Testing services		7,550	10,124	7,550
Veterinary Hospital services		10,055	10,167	10,055
Other fees and charges for services provided		13,883	7,299	9,874
Total other non-course fees and charges		86,692	79,650	75,162
Total fees and charges		563,047	504,795	490,481
NOTE 5 INVESTMENT INCOME				
Investment revenue				
Interest		8,080	11,177	6,672
Dividends		64,491	58,764	58,459
Other investment revenue		2,281	1,644	2,224
Total investment revenue		74,852	71,585	67,355
Other investment income				
Realised gains / (losses) on disposal of investments		14,047	11,590	14,813
Transfer of gains / (losses) from equity on disposal of available-for-sale financial assets	30	36,762	18,654	36,728
Total other investment income		50,809	30,244	51,541
Total investment income		125,661	101,829	118,896
NOTE 6 ROYALTIES, TRADEMARKS AND LICENCES				
Copyright and royalties		2,851	4,122	2,587
Total royalties, trademarks and licences		2,851	4,122	2,587
NOTE 7 CONSULTANCY AND CONTRACTS				
Consultancy		18,178	24,423	16,268
Contract research		57,909	49,828	57,909
Total consultancy and contracts		76,087	74,251	74,177

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

	CONSOLIDATED		UNIVERSITY	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
NOTE 8 OTHER INCOME				
Other revenue				
Donations and bequests	30,562	24,883	29,326	23,968
Non-government grants	51,238	41,211	50,765	41,098
Box office receipts	15,056	13,555	14,831	13,403
Computer sales	7,796	9,597	3,980	5,785
Other research/project income	5,718	6,060	-	-
Publishing and book sales	2,893	11,406	9	8,061
Sale of produce and livestock	-	1,503	-	1,503
Subscriptions to University societies	1,088	1,469	1,088	1,469
Other revenue	2,129	1,713	13,935	12,392
Total other revenue	116,480	111,397	113,934	107,679
Other income				
Net foreign exchange gains	3	250	-	250
Total other income	3	250	-	250
NOTE 9 EMPLOYEE RELATED EXPENSES				
Academic				
Salaries	403,223	381,953	395,539	375,487
Contributions to superannuation and pension schemes	61,387	58,129	60,601	57,506
Payroll tax	21,507	21,052	21,010	20,677
Workers' compensation	2,219	2,117	2,213	2,109
Long service leave expense	8,728	11,100	8,548	10,921
Annual leave	30,853	31,997	30,277	31,235
Other	5,777	6,560	5,721	6,310
Total academic	533,694	512,908	523,909	504,245
Non-academic				
Salaries	348,231	338,595	316,620	308,394
Contributions to superannuation and pension schemes	47,248	45,904	44,017	42,914
Payroll tax	18,418	18,547	16,813	17,086
Workers' compensation	1,866	1,894	1,759	1,729
Long service leave expense	8,400	10,295	7,980	9,860
Annual leave	27,591	28,288	25,971	26,965
Other	16,058	16,541	9,656	11,219
Total non-academic	467,812	460,064	422,816	418,167
Total employee related expenses	1,001,506	972,972	946,725	922,412

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

	CONSOLIDATED		UNIVERSITY	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
NOTE 10 DEPRECIATION AND AMORTISATION				
Depreciation				
Buildings	64,620	73,862	62,576	71,977
Library collection	5,255	5,698	5,228	5,619
Plant and equipment	27,407	23,515	26,401	22,643
Leasehold improvements	1,261	1,653	982	1,382
Assets under finance lease	6,301	9,519	5,338	8,659
Total depreciation	104,844	114,247	100,525	110,280
Amortisation				
Software	1,993	1,741	1,252	855
Electronic library materials	10,942	7,771	10,942	7,771
Total amortisation	12,935	9,512	12,194	8,626
Total depreciation and amortisation	117,779	123,759	112,719	118,906
NOTE 11 REPAIRS AND MAINTENANCE				
Buildings	23,691	27,294	23,295	26,761
Plant and equipment	26,111	24,214	24,791	23,207
Total repairs and maintenance	49,802	51,508	48,086	49,968
NOTE 12 BORROWING COSTS				
Interest expense	13,717	14,010	13,613	13,860
Finance charges payable under finance leases	490	1,244	383	1,125
Total borrowing costs expensed	14,207	15,254	13,996	14,985
NOTE 13 IMPAIRMENT OF ASSETS				
Bad and doubtful debts	663	852	651	676
Impairment of other investments	182	1,553	4,888	2,554
Other impairment losses	411	-	411	-
Impairment of assets excl. available-for-sale financial assets	1,256	2,405	5,950	3,230
Impairment of available-for-sale financial assets*	2,223	16,030	2,216	15,461
Total impairment of assets	3,479	18,435	8,166	18,691
* The Group recognised an impairment loss of \$2.223 million on its Available-for-Sale Financial Assets during 2013 (2012, \$16.030 million). This has been separately disclosed in the Income Statement. Refer to Note 1.10 for the University's accounting policy for the impairment of financial assets.				
NOTE 14 LOSS / (GAIN) ON DISPOSAL OF ASSETS				
Carrying amount of disposed assets	4,218	8,863	3,012	7,959
Proceeds from sale of assets	(357)	(5,846)	(345)	(5,842)
Net loss / (gain) on disposal of assets	3,861	3,017	2,667	2,117

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

	CONSOLIDATED		UNIVERSITY	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
NOTE 15 OTHER EXPENSES				
Grants	89,175	83,061	108,317	99,079
Scholarships and prizes	80,591	70,856	76,386	68,531
Non-capitalised equipment	12,773	15,793	12,713	15,764
Advertising, marketing and promotional expenses	13,252	11,462	7,060	6,657
Computer software and services	32,001	32,541	29,816	30,782
Consumable materials	44,970	47,442	43,925	46,940
Contracted and professional services	158,133	130,433	152,630	127,618
Course fees paid	39,668	32,892	39,668	32,892
Insurance	7,834	7,713	7,502	7,422
Library materials	2,887	2,052	2,787	1,833
Printing, publications and stationary	11,269	11,093	9,484	9,282
Program and course development, preparation and delivery services	24,282	20,028	-	-
Rent and leasing payments	22,256	17,480	20,041	16,693
Travel, staff development and training	48,388	45,361	44,207	41,499
Utilities and services	52,993	48,584	50,689	46,523
Other expenses	15,444	34,372	22,392	32,698
Total other expenses	655,916	611,163	627,617	584,213
NOTE 16 INCOME TAX (EXPENSE) / BENEFIT				
The prima facie tax on the operating result from continuing operations is reconciled to the income tax provided in the financial statements as follows:				
Prima facie tax on operating profit / (loss) of tax paying subsidiaries before income tax:	-	-	-	-
Income tax effect of -				
Non-deductible expenditure				
Other	-	-	-	-
Income tax (expense) / benefit	-	-	-	-
NOTE 17 CASH AND CASH EQUIVALENTS				
Cash at bank	175,943	116,009	151,360	97,937
Petty cash floats	155	136	120	99
Deposits at call / term deposits	31,413	40,115	8,500	8,300
Total cash and cash equivalents	207,511	156,260	159,980	106,336

(a) Reconciliation to Cash at the end of the Year

The above figures represent the cash at the end of the year as shown in the Statement of Cash Flows.

(b) Cash at Bank and Petty Cash Floats

Cash at bank generally earns interest in line with the Reserve Bank of Australia cash rate. During the year, interest was earned at rates between 2.5% and 3.3% (2012, 3.0% and 4.5%). Petty Cash Floats are non-interest bearing.

(c) Deposits at Call / Term Deposits

Deposits at Call and Term Deposits are bearing floating interest rates between 2.3% and 4.0% (2012, 2.5% and 4.8%). These deposits have an average maturity of 90 days.

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

	CONSOLIDATED		UNIVERSITY	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
NOTE 18 RECEIVABLES				
Current receivables				
Trade receivables	64,361	57,818	52,661	43,262
Sundry debtors	35,109	66,233	34,646	65,413
Less allowance for impaired receivables	(1,332)	(1,293)	(5,639)	(744)
	98,138	122,758	81,668	107,931
Student loans	2,868	2,593	2,868	2,593
Less allowance for impaired receivables	(13)	(12)	(13)	(12)
	2,855	2,581	2,855	2,581
Deferred government contribution for superannuation	8,715	8,854	8,715	8,854
Other	49	30	15	15
Total current receivables	109,757	134,223	93,253	119,381
Non-current receivables				
Deferred government contribution for superannuation	106,673	150,259	106,673	150,259
Other	1,430	1,131	4,312	474
Total non-current receivables	108,103	151,390	110,985	150,733
Total receivables	217,860	285,613	204,238	270,114

(a) Deferred Government Contributions to Superannuation

The University recognises a receivable for the amount receivable from the Australian Government in respect of unfunded superannuation schemes operated by the State Government. The total consolidated amount owing in respect of these schemes at 30 June 2013 is recorded at \$115.388 million (2012, \$159.113 million). Refer Notes 1.20(iv), 27 and 42.

(b) Allowance for impaired receivables

The movement in the allowance for impaired receivables during the year was as follows:

	CONSOLIDATED		UNIVERSITY	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Movement in allowance for impaired receivables				
Balance at 1 January	1,305	626	756	1,244
Impairment loss / (reversal gain) recognised	262	762	4,963	(410)
Receivables written off during the year as uncollectible	(222)	(83)	(67)	(78)
Balance at 31 December	1,345	1,305	5,652	756

(c) Interest Rates and Credit Risk

The Group's receivables are non-interest bearing. Information concerning the credit risk of the Group's receivables is set out in Note 40.

(d) Ageing of Receivables

Included in the Group's Receivables balance are \$1.345 million of debtors which are considered to be impaired and for which a provision has been provided (2012, \$1.305 million). Of the Group's impaired receivables in 2013, 22% were between one and three months past due (2012, 0%), 2% were between three and six months past due (2012, 1%) and 76% were more than six months overdue (2012, 99%).

Also included in the Group's Receivables balance are debtors that are past due at the reporting date which are not considered to be impaired. 9% percent of total receivables were past due but not impaired in 2013 (2012, 8%). The Group has not provided for these receivables as it is considered that these amounts are still recoverable.

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

		CONSOLIDATED		UNIVERSITY	
	Note	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
NOTE 19 INVENTORIES					
Finished goods		1,048	1,054	736	691
Raw materials		439	484	439	484
Work in progress		233	175	-	-
Livestock and other		499	570	499	570
Total inventories		2,219	2,283	1,674	1,745
NOTE 20 OTHER FINANCIAL ASSETS					
Current					
Financial assets at fair value through profit or loss	20(a)	846	1,077	-	-
Total current other financial assets		846	1,077	-	-
Non-current					
Available-for-sale financial assets	20(b)	1,283,533	1,163,234	1,212,912	1,102,417
Investments in subsidiaries and other companies	20(c)	8,841	5,947	24,899	22,005
Total non-current other financial assets		1,292,374	1,169,181	1,237,811	1,124,422
Total other financial assets		1,293,220	1,170,258	1,237,811	1,124,422
20(a) Financial assets at fair value through profit or loss					
Bank and term deposits (> 90 days)		846	1,077	-	-
Total financial assets at fair value through profit or loss		846	1,077	-	-
20(b) Available-for-sale financial assets					
Shares, equities and convertible notes*		1,146,226	1,009,131	1,090,617	958,033
Listed income securities / unit trusts		134,326	151,290	124,309	145,412
Units in pool**		-	-	(2,053)	(1,045)
Other		2,981	2,813	38	17
Total available-for-sale financial assets		1,283,533	1,163,234	1,212,911	1,102,417
20(c) Investments in subsidiaries and other companies					
Investments in subsidiaries		-	-	25,148	25,148
Investments in other companies		43,277	40,292	43,277	40,292
Provision for accumulated impairment		(34,436)	(34,345)	(43,526)	(43,435)
Total other investments		8,841	5,947	24,899	22,005

* A portion of this balance is pledged as security over the Group's long-term borrowings. Refer to Note 26 for further details.

** Represents the ownership of Units in the University's Investment Pool held by Subsidiaries.

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

	CONSOLIDATED		UNIVERSITY	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
NOTE 21 OTHER NON-FINANCIAL ASSETS				
Current				
Prepayments	29,923	24,854	28,816	24,225
Accrued income / other	6,175	4,705	5,300	3,326
Total current other non-financial assets	36,098	29,559	34,116	27,551
Non-current				
Prepayments	20,678	22,020	20,678	22,000
Total non current other non-financial assets	20,678	22,020	20,678	22,000
Total other non-financial assets	56,776	51,579	54,794	49,551
NOTE 22 INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD				
Investments in associates	10	20	-	-
Total investments accounted for using the equity method	10	20	-	-
(a) Reconciliation				
Balance at 1 January	20	20	-	-
Share of profit / (loss) for the year	(10)	-	-	-
Balance at 31 December	10	20	-	-
(b) Ownership Interest of Associated Entities				
<i>Name of Entity</i>	<i>Description</i>			
Uniseed Management Pty Ltd	33%	33%		
(c) Summarised financial information of associates				
Uniseed Management Pty Ltd				
Financial position				
Total assets	378	388	-	-
Total liabilities	347	327	-	-
Net assets	31	61	-	-
Share of associate's net assets	10	20	-	-
Financial performance				
Total revenue	1,216	1,429	-	-
Profit / (loss)	(30)	-	-	-
Share of associate's profit / (loss)	(10)	-	-	-

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

	Land	Buildings	Library collection	Works of art & other collections	Plant and equipment *	Leasehold improvements	Leased plant and equipment	Construction in progress	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
NOTE 23 PROPERTY, PLANT AND EQUIPMENT									
Consolidated									
At 1 January 2012									
- At cost	-	-	113,137	-	291,185	23,339	18,399	93,542	539,603
- At valuation	764,334	2,136,041	-	114,425	-	-	-	-	3,014,800
Accumulated depreciation	-	(159,770)	(37,108)	(26)	(247,840)	(6,260)	(9,426)	-	(460,430)
Net book amount	764,334	1,976,271	76,029	114,399	43,345	17,079	8,973	93,542	3,093,972
Year ended 31 December 2012									
Opening net book amount	764,334	1,976,271	76,029	114,399	43,345	17,079	8,973	93,542	3,093,972
Reclassification	-	-	-	-	-	-	-	(78)	(78)
Additions	22,783	17,747	3,528	1,677	40,586	582	20,617	174,409	281,929
Disposals	(927)	(5,349)	(479)	-	(1,264)	(26)	(818)	-	(8,863)
Revaluation increment / (decrement)	205,165	40,791	-	29,047	-	-	-	-	275,003
Depreciation	-	(73,862)	(5,698)	-	(23,515)	(1,653)	(9,519)	-	(114,247)
Contributions from third parties	-	-	-	-	-	-	-	-	-
Transfer from construction in progress	-	53,116	-	-	-	3,568	-	(56,684)	-
Write-ups / transfers / (write-offs)	-	-	-	-	-	-	-	(254)	(254)
Closing net book amount	991,355	2,008,714	73,380	145,123	59,152	19,550	19,253	210,935	3,527,462
At 31 December 2012									
- At cost	-	-	115,491	-	293,549	26,246	26,372	210,935	672,593
- At valuation	991,355	2,010,386	-	145,149	-	-	-	-	3,146,890
Accumulated depreciation	-	(1,672)	(42,111)	(26)	(234,397)	(6,696)	(7,119)	-	(292,021)
Net book amount	991,355	2,008,714	73,380	145,123	59,152	19,550	19,253	210,935	3,527,462
Year ended 31 December 2013									
Opening net book amount	991,355	2,008,714	73,380	145,123	59,152	19,550	19,253	210,935	3,527,462
Reclassification	-	-	-	-	(67)	-	-	-	(67)
Additions	-	4,585	3,556	154	7,575	320	677	166,681	183,548
Disposals	-	-	(515)	-	(359)	(2,215)	(1,129)	-	(4,218)
Revaluation increment / (decrement)	-	-	-	25,350	-	-	-	-	25,350
Depreciation	-	(64,620)	(5,255)	-	(27,407)	(1,261)	(6,301)	-	(104,844)
Impairment gains / (losses)	-	-	-	-	(411)	-	-	-	(411)
Transfer from construction in progress	-	278,528	-	-	3,190	3,424	-	(285,142)	-
Write-ups / transfers / (write-offs)	-	5,122	-	-	41	-	998	(205)	5,956
Closing net book amount	991,355	2,232,329	71,166	170,627	41,714	19,818	13,498	92,269	3,632,776
At 31 December 2013									
- At cost	-	-	118,152	-	285,634	26,306	25,919	92,269	548,280
- At valuation	991,355	2,297,516	-	170,653	-	-	-	-	3,459,524
Accumulated depreciation	-	(65,187)	(46,986)	(26)	(243,920)	(6,488)	(12,421)	-	(375,028)
Net book amount	991,355	2,232,329	71,166	170,627	41,714	19,818	13,498	92,269	3,632,776

* Plant and equipment includes motor vehicles, furniture, fixtures and fittings and all equipment with exception to leased equipment.

Notes to and Forming Part of the
Financial Statements for the year ended 31 December 2013

	Land	Buildings	Library collection	Works of art & other collections	Plant and equipment *	Leasehold improvements	Leased plant and equipment	Construction in progress	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
NOTE 23 PROPERTY, PLANT AND EQUIPMENT (CONT'D)									
University									
At 1 January 2012									
- At cost	-	-	112,281	-	275,228	19,578	13,697	92,970	513,754
- At valuation	710,531	2,081,626	-	114,089	-	-	-	-	2,906,246
Accumulated depreciation	-	(155,033)	(36,357)	-	(235,838)	(4,778)	(6,535)	-	(438,541)
Net book amount	710,531	1,926,593	75,924	114,089	39,390	14,800	7,162	92,970	2,981,459
Year ended 31 December 2012									
Opening net book amount	710,531	1,926,593	75,924	114,089	39,390	14,800	7,162	92,970	2,981,459
Reclassification	-	-	-	-	-	-	-	(78)	(78)
Additions	22,783	17,439	3,477	1,677	39,381	95	18,849	174,008	277,709
Disposals	(927)	(5,349)	(443)	-	(1,240)	-	-	-	(7,959)
Revaluation increment / (decrement)	188,862	33,956	-	29,047	-	-	-	-	251,865
Depreciation	-	(71,977)	(5,619)	-	(22,643)	(1,382)	(8,659)	-	(110,280)
Contributions from third parties	-	-	-	-	-	-	-	-	-
Transfer from construction in progress	-	53,116	-	-	-	3,568	-	(56,684)	-
Write-ups / transfers / (write-offs)	-	-	-	-	-	-	-	(255)	(255)
Closing net book amount	921,249	1,953,778	73,339	144,813	54,888	17,081	17,352	209,961	3,392,461
At 31 December 2012									
- At cost	-	-	115,024	-	277,077	21,726	21,349	209,961	645,137
- At valuation	921,249	1,954,124	-	144,813	-	-	-	-	3,020,186
Accumulated depreciation	-	(346)	(41,685)	-	(222,189)	(4,645)	(3,997)	-	(272,862)
Net book amount	921,249	1,953,778	73,339	144,813	54,888	17,081	17,352	209,961	3,392,461
Year ended 31 December 2013									
Opening net book amount	921,249	1,953,778	73,339	144,813	54,888	17,081	17,352	209,961	3,392,461
Reclassification	-	-	-	-	(67)	-	-	-	(67)
Additions	-	4,467	3,542	154	6,701	-	-	160,918	175,782
Disposals	-	-	(516)	-	(302)	(2,194)	-	-	(3,012)
Revaluation increment / (decrement)	-	-	-	25,350	-	-	-	-	25,350
Depreciation	-	(62,576)	(5,228)	-	(26,401)	(982)	(5,338)	-	(100,525)
Contributions from third parties	-	-	-	-	-	-	-	-	-
Impairment gains / (losses)	-	-	-	-	(411)	-	-	-	(411)
Transfer from construction in progress	-	273,613	-	-	2,124	3,424	-	(279,161)	-
Write-ups / transfers / (write-offs)	-	5,122	-	-	-	-	-	(205)	4,917
Closing net book amount	921,249	2,174,404	71,137	170,317	36,532	17,329	12,014	91,513	3,494,495
At 31 December 2013									
- At cost	-	-	117,671	-	267,327	21,501	21,349	91,513	519,361
- At valuation	921,249	2,236,222	-	170,317	-	-	-	-	3,327,788
Accumulated depreciation	-	(61,818)	(46,534)	-	(230,795)	(4,172)	(9,335)	-	(352,654)
Net book amount	921,249	2,174,404	71,137	170,317	36,532	17,329	12,014	91,513	3,494,495

* Plant and equipment includes motor vehicles, furniture, fixtures and fittings and all equipment with exception to leased equipment.

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

Note	CONSOLIDATED		UNIVERSITY	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
NOTE 24 INTANGIBLE ASSETS				
Electronic library materials	35,340	33,995	35,340	33,995
Software	15,219	8,148	14,178	6,743
Total intangible assets	50,559	42,143	49,518	40,738

Movements in each class of intangible assets are set out below:

	CONSOLIDATED			UNIVERSITY		
	Electronic Library Materials \$'000	Software \$'000	Goodwill \$'000	Electronic Library Materials \$'000	Software \$'000	Goodwill \$'000
At 1 January 2012						
Cost	29,880	13,776	350	29,880	10,389	350
Accumulated amortisation and impairment	(977)	(8,520)	(350)	(977)	(6,291)	(350)
Net book amount	28,903	5,256	-	28,903	4,098	-
Year ended 31 December 2012						
Opening net book amount	28,903	5,256	-	28,903	4,098	-
Additions	12,863	4,555	-	12,863	3,422	-
Reclassification	-	78	-	-	78	-
Amortisation expense	(7,771)	(1,741)	-	(7,771)	(855)	-
Closing net book amount	33,995	8,148	-	33,995	6,743	-
At 31 December 2012						
Cost	42,743	18,285	-	42,743	13,792	-
Accumulated amortisation and impairment	(8,748)	(10,137)	-	(8,748)	(7,049)	-
Net book amount	33,995	8,148	-	33,995	6,743	-
Year ended 31 December 2013						
Opening net book amount	33,995	8,148	-	33,995	6,743	-
Additions	12,287	8,997	-	12,287	8,620	-
Reclassification	-	67	-	-	67	-
Amortisation expense	(10,942)	(1,993)	-	(10,942)	(1,252)	-
Closing net book amount	35,340	15,219	-	35,340	14,178	-
At 31 December 2013						
Cost	55,029	27,692	-	55,029	23,058	-
Accumulated amortisation and impairment	(19,689)	(12,473)	-	(19,689)	(8,880)	-
Net book amount	35,340	15,219	-	35,340	14,178	-

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

	CONSOLIDATED		UNIVERSITY	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
NOTE 25 TRADE AND OTHER PAYABLES				
Current payables				
Trade creditors	83,259	56,571	74,015	45,897
Sundry creditors	38,222	28,935	18,350	12,187
Accrued expenses	53,822	56,258	52,883	55,802
Total current payables	175,303	141,764	145,248	113,886
NOTE 26 BORROWINGS				
Current borrowings				
Secured bank borrowings	7,561	6,982	7,561	6,982
Finance lease liabilities	2,798	5,163	2,123	4,247
Total current borrowings	10,359	12,145	9,684	11,229
Non-current borrowings				
Secured bank borrowings	156,469	164,029	156,469	164,029
Finance lease liabilities	870	3,183	-	2,123
Other borrowings	-	-	201	201
Total non-current borrowings	157,339	167,212	156,670	166,353
Total borrowings	167,698	179,357	166,354	177,582
Assets pledged as security				
The carrying amounts of assets pledged as security for current and non-current borrowings are:				
Non-current				
Land and buildings	221,208	218,344	221,208	218,344
Other financial assets	98,503	84,629	98,503	84,629
Total assets pledged as security	319,711	302,973	319,711	302,973

(a) Secured Bank Borrowings

Secured Bank Borrowings are for the construction of two educational facilities. The first, University Square comprises of three academic buildings with a small retail component and was substantially completed in 2001. The total loan facility was initially for \$150.000 million with repayments extending until 2029. The second Secured Bank Borrowing was for the construction of a new Business and Economics building. The total loan facility was for \$60.000 million with repayments to conclude in 2023.

(b) Assets Pledged as Security

The University's Bank Borrowings are secured by registered first mortgage over certain freehold property and a registered equitable mortgage of securities held by the University. At the reporting date, the fair value of the secured properties was \$221.208 million (2012, \$218.344 million).

The University is required to maintain a security deposit for its Borrowings of at least \$75.000 million under the terms of the loan agreement. At the reporting date, the carrying value of securities amounted to \$98.503 million (2012, \$84.629 million).

(c) Loan Covenant

The secured bank borrowings have two financial covenants: (a) to achieve an operating surplus of \$25.000 million and (b) an interest coverage ratio of at least 2.5 times. The University met both of these covenants in 2012 and 2013.

(d) Financing Arrangements

The University has no other financing arrangements in place at 31 December 2013 (2012, nil).

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

NOTE 26 BORROWINGS (CONT'D)

(e) Finance Lease Liabilities

Finance lease liabilities are payable as follows:

	CONSOLIDATED			UNIVERSITY		
	Minimum lease payments \$'000	Interest \$'000	Principal \$'000	Minimum lease payments \$'000	Interest \$'000	Principal \$'000
2013						
Less than one year	3,057	259	2,798	2,315	192	2,123
Between one and five years	945	75	870	-	-	-
More than five years	-	-	-	-	-	-
	4,002	334	3,668	2,315	192	2,123

	CONSOLIDATED			UNIVERSITY		
	Minimum lease payments \$'000	Interest \$'000	Principal \$'000	Minimum lease payments \$'000	Interest \$'000	Principal \$'000
2012						
Less than one year	5,645	482	5,163	4,630	383	4,247
Between one and five years	3,461	278	3,183	2,315	192	2,123
More than five years	-	-	-	-	-	-
	9,106	760	8,346	6,945	575	6,370

	CONSOLIDATED		UNIVERSITY	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000

NOTE 27 PROVISIONS

Current provisions

Current provisions expected to be wholly settled within 12 months

Employee benefits -

Annual leave	49,003	49,195	45,601	45,827
Long service leave	18,228	17,219	14,962	14,547
Deferred government superannuation obligation	8,715	8,854	8,715	8,854
WorkCover claims	1,582	1,658	1,582	1,658
Other	5,693	11,944	5,642	11,926
	83,221	88,870	76,502	82,812

Current provision expected to be wholly settled after more than 12 months

Employee benefits -

Annual leave	14,418	16,026	14,418	16,026
Long Service leave	84,100	81,894	84,100	81,792
	98,518	97,920	98,518	97,818

Total current provisions

	181,739	186,790	175,020	180,630
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Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

	CONSOLIDATED		UNIVERSITY	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000

NOTE 27 PROVISIONS (CONT'D)

Non-current provisions

Employee benefits -

Long service leave	22,747	22,942	21,787	21,843
Deferred government superannuation obligation	106,673	150,259	106,673	150,259
WorkCover claims	5,345	5,521	5,345	5,521
Total non-current provisions	134,765	178,722	133,805	177,623

Total provisions

27(a) Employee benefits

Provision for employee benefits - current	174,464	173,188	167,796	167,046
Provision for employee benefits - non-current	129,420	173,201	128,460	172,102
Aggregate employee benefits	303,884	346,389	296,256	339,148

27(b) Employee numbers

Full-time equivalent staff numbers	7,334	7,317	6,894	6,977
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27(c) State Superannuation Fund

AASB 119 Employee Benefits requires that the estimated present value of superannuation obligations recognised in the financial statements be determined as at balance date. These financial statements recognise estimated superannuation obligations in respect of the State Superannuation Fund using an actuarial estimate as at 30 June 2013. As there is no net impact on the Statement of Financial Position or Income Statement from these superannuation obligations (due to recognition of a corresponding receivable), the costs of providing an actuarial assessment at balance date outweigh the benefits. The University has therefore elected not to obtain an estimate of its superannuation obligations as at balance date. Consequently superannuation obligations (and the corresponding receivable) are stated in the financial statements based on estimates prepared six months in arrears.

27(d) Movements in provisions (other than employee benefits)

Movements in each class of provision during the financial year, other than employee benefits, are set out below:

	WorkCover claims \$'000	Other \$'000	Total \$'000
Consolidated - 2013			
Carrying amount at start of year	7,179	11,944	19,123
Additional provisions recognised	-	92	92
Amounts used	(252)	(6,343)	(6,595)
Carrying amount at end of year	6,927	5,693	12,620

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

	CONSOLIDATED		UNIVERSITY	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
NOTE 28 OTHER LIABILITIES				
Income in advance - current				
Australian Government unspent financial assistance:				
Teaching and Learning Capital Fund	-	199	-	199
eResearch Collaboration Infrastructure Project	20,148	36,018	20,148	36,018
Commonwealth research project income (unspent)	131,048	127,195	130,434	126,584
Other Australian Government financial assistance	8,117	8,575	8,117	8,575
Other unspent research project income	49,379	53,553	49,379	53,553
Victorian Life Sciences Computer Initiative funding	14,706	24,302	14,706	24,302
Student fees	50,985	40,108	41,682	28,884
Other	26,898	21,959	24,867	18,889
	301,281	311,909	289,333	297,004
Deposits and funds lodged	193	358	193	338
Total other current liabilities	301,474	312,267	289,526	297,342
Income in advance - non current				
Rental contributions in advance	79,485	82,319	79,485	82,319
Total other non current liabilities	79,485	82,319	79,485	82,319

The Group has an excess of current liabilities over current assets at the end of the reporting period mainly due to the classification of income in advance as a current liability (refer above) while the related income received is held in the University's long-term investment fund, which is classified as a non-current asset (refer Note 20 Other Financial Assets). Excluding this the University's current ratio is 0.88. Management do not consider this to be a concern due to the Group's current and projected profitability, strong cash flows from operations and liquidity of the long-term investment fund.

	CONSOLIDATED		UNIVERSITY	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
NOTE 29 OTHER FINANCIAL LIABILITIES				
Non-current				
Interest rate swap	23,171	32,868	23,171	32,868
Total other financial liabilities	23,171	32,868	23,171	32,868

Interest rate swap

In 1999, the University entered into an interest rate swap to remove exposure to the variable interest rate on the loan facility for the construction of the University Square buildings. The interest rate swap extends over the entire loan period and is designated as an effective hedging instrument. This is the only financial derivative that the University has at balance date. Refer to note 26(a) for further details of the relevant loan facility.

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

	CONSOLIDATED		UNIVERSITY	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
NOTE 30 RESERVES AND RETAINED SURPLUS				
30(a) Reserves				
Reserves at 31 December comprise -				
Trust Fund Reserve	408,919	379,095	408,919	379,095
General Reserve	39,344	39,344	39,312	39,312
Land Asset Revaluation Reserve	845,249	845,249	771,197	771,197
Building Asset Revaluation Reserve	1,396,569	1,396,613	1,389,659	1,389,703
Other Collections Asset Revaluation Reserve	90,848	87,016	90,848	87,016
Works of Art Asset Revaluation Reserve	76,619	55,101	76,500	54,982
Available-for-Sale Revaluation Reserve	210,683	87,800	195,759	80,624
Hedging Reserve	(23,171)	(32,868)	(23,171)	(32,868)
Special Purpose Reserve	20,460	18,047	19,547	17,456
Members Capital Reserve	30,405	30,405	-	-
Contributed Equity	12,339	12,339	-	-
Total Reserves	3,108,264	2,918,141	2,968,570	2,786,517
MOVEMENTS IN RESERVES				
Trust Fund Reserve				
Balance Beginning of Year	379,095	352,271	379,095	352,271
Transfer from Retained Surplus	29,824	26,824	29,824	26,824
Balance End of Year	408,919	379,095	408,919	379,095
General Reserve				
Balance Beginning of Year	39,344	39,344	39,312	39,312
Balance End of Year	39,344	39,344	39,312	39,312
Land Asset Revaluation Reserve				
Balance Beginning of Year	845,249	636,245	771,197	582,335
Changes due to Revaluation	-	205,165	-	188,862
Transfer (to) / from Building Revaluation Reserve	-	3,839	-	-
Balance End of Year	845,249	845,249	771,197	771,197
Building Asset Revaluation Reserve				
Balance Beginning of Year	1,396,613	1,359,662	1,389,703	1,355,747
Changes due to Revaluation	(4)	40,790	(4)	33,956
Transfer (to) / from Land Revaluation Reserve	-	(3,839)	-	-
Transfer from (to) Retained Surplus	(40)	-	(40)	-
Balance End of Year	1,396,569	1,396,613	1,389,659	1,389,703
Other Collections Asset Revaluation Reserve				
Balance Beginning of Year	87,016	57,969	87,016	57,969
Changes due to Revaluation	3,832	29,047	3,832	29,047
Balance End of Year	90,848	87,016	90,848	87,016

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

	CONSOLIDATED		UNIVERSITY	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
NOTE 30 RESERVES AND RETAINED SURPLUS (CONT'D)				
Works of Art Asset Revaluation Reserve				
Balance Beginning of Year	55,101	55,101	54,982	54,982
Changes due to Revaluation	21,518	-	21,518	-
Balance End of Year	76,619	55,101	76,500	54,982
Available-for-Sale Revaluation Reserve				
Balance Beginning of Year	87,800	2,412	80,624	2,499
Transfer from / (to) Retained Surplus	-	(82)	-	(82)
Transfers to Profit and Loss on Sale	(36,762)	(18,654)	(36,728)	(18,654)
Changes due to Revaluation of Investments	159,645	104,124	151,863	96,861
Balance End of Year	210,683	87,800	195,759	80,624
Hedging Reserve				
Balance Beginning of Year	(32,868)	(27,359)	(32,868)	(27,359)
Valuation gains / (losses)	9,697	(5,509)	9,697	(5,509)
Balance End of Year	(23,171)	(32,868)	(23,171)	(32,868)
Special Purpose Reserve				
Balance Beginning of Year	18,047	17,375	17,456	16,987
Transfer from / (to) Retained Surplus	2,413	672	2,091	469
Balance End of Year	20,460	18,047	19,547	17,456
Members Capital Reserve				
Balance Beginning of Year	30,405	30,405	-	-
Balance End of Year	30,405	30,405	-	-
NOTE 30(b) RETAINED SURPLUS				
Balance Beginning of Year	1,203,390	1,126,194	1,136,600	1,058,330
Operating Result from Continuing Operations after related Income Tax Expense	117,839	104,610	116,606	105,481
Transfers from / (to) Reserves	(32,197)	(27,414)	(31,875)	(27,211)
Balance End of Year	1,289,032	1,203,390	1,221,331	1,136,600

NOTE 30(c) Nature and purpose of reserves

- Trust Fund Reserve** - this reserve reflects net surpluses derived from endowments and bequests which can only be applied to restricted purposes.
- General Reserve** - this reserve is maintained to cover a range of general purposes.
- Asset Revaluation Reserves** - these reserves arise from the revaluation of the specific assets of Land, Buildings, Other Collections and Works of Art.
- Available-for-Sale Revaluation Reserve** - this reserve arises from the revaluation of Available-for-Sale Investments.
- Hedging Reserve** - this reserve arises from hedging gains and losses recognised on the effective portion of cash flow hedges.
- Special Purpose Reserve** - this reserve is maintained to cover a range of special purposes. The major Special Purpose Reserve is maintained by the University against possible future claims that may arise under the University's self insurance licence for WorkCover. This reserve is in addition to the University's statutory obligation.
- Members Capital Reserve** - this reserve is maintained by Melbourne Business School Limited, a deemed subsidiary, for the purpose of recording capital donations principally received from the University and other parties who have subscribed, or are invited to subscribe to the Memorandum of Association of the Company.
- Contributed Equity** - represents the Net Fair Value of Assets identified upon acquisition of Mt Eliza Graduate School of Business and Government Limited by Melbourne Business School Limited as at 5 March 2004.

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

NOTE 31 KEY MANAGEMENT PERSONNEL DISCLOSURES

(a) Names of Responsible Persons

The names of each person holding the position of Member of Council or Council Fellow during the year were:

Ms E Alexander (Chancellor)	Mr M Kettle (elected 1 January 2013)
Prof R J Batterham	Mr R McPherson
Mr R Bolt (until 14 February 2013)	The Hon. Mr J E Middleton
Mr S Brown (elected 1 January 2013)	Mr M Myer
The Hon Justice S Crennan (until 9 December 2013)	Mr A Peake
Prof G C Davis (Vice-Chancellor)	Ms E N S Ritchie
Prof R Fincher (appointed 1 January 2013)	Ms M Schoen (re-appointed 1 January 2013)
Ms D Harman	Dr F Vervaeet (appointed 1 January 2013)
Prof S Harrap (appointed 1 January 2013)	Mr J Wilson (re-appointed 1 January 2013)
Mr R N Johanson (re-appointed 1 January 2013)	

(b) Remuneration of Responsible Persons

Income paid or payable, or otherwise made available to, Members of University Council and to Board Members of Subsidiaries in the consolidated entity and related parties in connection with the management of affairs of the University and its Subsidiaries for the year is outlined below.

	CONSOLIDATED		UNIVERSITY	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Short-Term Employee Benefits	2,649	2,391	1,296	1,275
Post-Employment Benefits	268	266	222	220
Total Remuneration of Council / Board Members	2,917	2,657	1,519	1,495

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

NOTE 31 KEY MANAGEMENT PERSONNEL DISCLOSURES (CONT'D)

The number of Council Members and Directors of Subsidiary companies and their total remuneration during the reporting period is shown in the table below in their relevant income bands:

	CONSOLIDATED		UNIVERSITY	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Nil	57	57	9	9
\$1-\$9,999	1	6	-	2
\$10,000-\$19,999	9	16	7	8
\$20,000-\$29,999	4	-	-	-
\$30,000-\$39,999	1	-	-	-
\$70,000-\$79,999	1	1	1	1
\$130,000-\$139,999	-	1	-	-
\$180,000-\$189,999	1	-	-	-
\$220,000-\$229,999	-	1	-	-
\$260,000-\$269,999	1	1	1	1
\$310,000-\$319,999	1	-	-	-
\$660,000-\$669,999	-	1	-	-
\$780,000-\$789,999	1	-	-	-
\$1,000,000-\$1,009,999	-	1	-	1
\$1,050,000-\$1,059,999	1	-	1	-
Total number	78	85	19	22

As a responsibility of office, one executive included above occupies a residence owned by the University. The residence is required to be available and used regularly for official University functions and promotional activities. The value of this benefit including associated costs is \$253,177 (2012, \$234,942), which is included in the remuneration reported above.

Members of the University Council are remunerated for their service. Certain members elect to donate part or all of this remuneration to the University.

(c) Remuneration of Executive Officers

Total amounts received by Executives of the Group, including Members of Council who are also Executives, are outlined below:

	CONSOLIDATED		UNIVERSITY	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Short-Term Employee Benefits	17,793	16,519	10,030	9,879
Post-Employment Benefits	2,235	2,163	2,006	1,985
Other Long-Term Benefits	239	266	189	230
Termination Benefits	154	332	32	332
Total Remuneration of Executive Officers	20,421	19,280	12,257	12,426

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

NOTE 31 KEY MANAGEMENT PERSONNEL DISCLOSURES (CONT'D)

The number of Executive Officers, including Members of Council who are also Executives, and their base and total remuneration during the reporting period is shown in the table below in their relevant bands:

	CONSOLIDATED				UNIVERSITY			
	Total Remuneration		Base Remuneration		Total Remuneration		Base Remuneration	
	2013	2012	2013	2012	2013	2012	2013	2012
\$100,000-\$109,999	3	1	3	1	1	-	1	-
\$110,000-\$119,999	1	2	1	1	-	1	-	-
\$120,000-\$129,999	2	1	2	2	-	-	-	-
\$130,000-\$139,999	-	1	-	-	-	-	-	-
\$140,000-\$149,999	4	4	5	3	-	-	-	-
\$150,000-\$159,999	3	2	5	2	-	-	1	-
\$160,000-\$169,999	3	6	3	5	-	-	-	-
\$170,000-\$179,999	2	-	2	2	-	-	1	1
\$180,000-\$189,999	4	4	3	7	-	-	-	3
\$190,000-\$199,999	2	2	4	5	-	-	1	2
\$200,000-\$209,999	-	1	2	1	-	-	-	-
\$210,000-\$219,999	1	1	1	1	-	-	1	1
\$220,000-\$229,999	-	2	4	4	-	-	4	3
\$230,000-\$239,999	2	1	2	2	1	1	2	2
\$240,000-\$249,999	3	3	1	-	2	3	-	-
\$250,000-\$259,999	1	-	2	2	1	-	1	1
\$260,000-\$269,999	1	2	-	3	1	2	-	3
\$270,000-\$279,999	2	1	2	5	1	-	2	4
\$280,000-\$289,999	1	1	3	1	1	1	2	-
\$290,000-\$299,999	3	3	3	4	3	3	2	4
\$300,000-\$309,999	-	5	3	2	-	4	3	1
\$310,000-\$319,999	3	1	3	1	1	1	2	1
\$320,000-\$329,999	2	2	2	-	1	1	1	-
\$330,000-\$339,999	4	4	-	1	4	3	-	1
\$340,000-\$349,999	3	3	-	-	2	3	-	-
\$350,000-\$359,999	1	1	2	2	1	1	2	2
\$360,000-\$369,999	-	2	1	-	-	2	1	-
\$370,000-\$379,999	1	1	1	-	1	1	1	-
\$380,000-\$389,999	3	-	-	3	2	-	-	3
\$390,000-\$399,999	-	-	1	-	-	-	1	-
\$400,000-\$409,999	-	-	-	1	-	-	-	1
\$410,000-\$419,999	2	2	-	1	2	2	-	-
\$420,000-\$429,999	1	-	1	-	1	-	1	-
\$430,000-\$439,999	1	-	1	-	1	-	1	-
\$440,000-\$449,999	-	2	-	-	-	2	-	-
\$460,000-\$469,999	1	2	1	-	1	1	-	-
\$470,000-\$479,999	1	1	-	-	1	1	-	-
\$480,000-\$489,999	1	-	-	-	1	-	-	-
\$500,000-\$509,999	2	-	2	-	1	-	1	-
\$510,000-\$519,999	1	1	-	-	-	1	-	-
\$530,000-\$539,999	-	-	-	1	-	-	-	-
\$580,000-\$589,999	1	-	-	-	1	-	-	-
\$610,000-\$619,999	-	-	1	-	-	-	-	-
\$660,000-\$669,999	-	1	-	-	-	-	-	-
\$780,000-\$789,999	1	-	-	-	-	-	-	-
\$890,000-\$899,999	-	-	-	1	-	-	-	1
\$930,000-\$939,999	-	-	1	-	-	-	1	-
\$1,000,000-\$1,009,999	-	1	-	-	-	1	-	-
\$1,050,000-\$1,059,999	1	-	-	-	1	-	-	-
Total number	68	67	68	64	33	35	33	34

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

NOTE 31 KEY MANAGEMENT PERSONNEL DISCLOSURES (CONT'D)

(d) Minister

The responsible Minister for the reporting period was the Hon. Peter Hall. Remuneration of the Ministers is disclosed in the financial report of the Department of Premier and Cabinet. Other relevant interests are declared in the Register of Members' Interests, which each member of Parliament completes.

(e) Related Party Transactions

A number of key management persons, hold positions in other entities that result in them having control over the financial or operating policies of those entities. A number of these entities transacted with the University in the reporting period on normal commercial terms and conditions.

- Mr A Peake is Managing Partner, Finance and Operations at PwC Australia

- Mr R Johanson is a Non-Executive Director at Grant Samuel

- Ms A Kitchen, a member of the University Audit Committee, is a Partner at KPMG

Other related party transactions requiring disclosure under the directions of the Minister for Finance have been considered and there are no matters to report.

(f) Loans to Key Management Personnel

There were no loans made to any members of Council or Directors of subsidiary companies in 2013 (2012, nil).

NOTE 32 REMUNERATION OF AUDITORS

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

	CONSOLIDATED		UNIVERSITY	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Audit and review of the financial statements				
Fees paid or payable to the Victorian Auditor General's Office	353	387	306	323
Fees paid or payable to KPMG	93	93	-	-
Fees paid or payable to BDO (formerly PKF)	146	123	-	-
Fees paid or payable to other	33	43	-	-
Total remuneration for audit services	625	646	306	323
Other audit and assurance services				
Fees paid or payable to Deloitte	120	-	120	-
Fees paid or payable to KPMG	92	215	92	215
Fees paid or payable to other	11	11	-	-
Total remuneration for other audit services	223	226	212	215

NOTE 33 CONTINGENT ASSETS AND LIABILITIES

The Group has the following contingent liabilities as at 31 December 2013:

- The University has issued a Letter of indemnity to the National Australia Bank to cover the Bank's guarantee to the Victorian WorkCover Authority under the University's WorkCover Self Insurance Scheme. The amount of the guarantee in place is \$10.182 million (2012, \$8.768 million) and the actuarial assessment of claims liability as at 31 December 2013 is \$6.927 million (2012, \$7.179 million).
- In addition, the University has provided an indemnity to cover National Australia Bank guarantee to the City of Melbourne in respect of a 50-year lease (signed in 2000) over a site on which the University has constructed and is operating as a car park. The amount of the guarantee in place is \$50,000 (2012, \$50,000).
- There are a number of legal claims and exposures, which arise from the ordinary course of business, none of which are individually significant. Where the liability is not probable the Group has not provided for such amounts in these financial statements. Additionally, there are a number of legal claims or potential claims against the Group, the outcome of which cannot be foreseen at present, and for which no amounts have been included.

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

	CONSOLIDATED		UNIVERSITY	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
NOTE 34 COMMITMENTS				
NOTE 34.1 Capital Commitments				
Capital expenditure contracted for at the reporting date but not recognised as liabilities, payable:				
Property, Plant and Equipment				
Within one year	140,407	152,203	140,400	152,200
Later than one year	26,300	110,000	26,300	110,000
Total Property, Plant and Equipment commitments	166,707	262,203	166,700	262,200
Total Capital Commitments	166,707	262,203	166,700	262,200
NOTE 34.2 Lease Commitments - as Lessee				
Commitments for minimum lease payments in relation to operating leases at the reporting date but not recognised as liabilities, payable:				
Within one year	6,421	6,636	5,998	5,176
Later than one year but not later than five years	17,391	18,589	16,171	14,228
Later than five years	10,926	10,358	10,838	10,357
	34,738	35,583	33,007	29,761
Representing:				
Non-cancellable operating leases	34,738	35,583	33,007	29,761
Total Lease Commitments - as Lessee	34,738	35,583	33,007	29,761
NOTE 34.3 Lease Commitments - as Lessor				
Future minimum rentals receivable under non-cancellable operating leases at the reporting date but not recognised as assets, receivable:				
Within one year	7,699	6,746	4,708	4,303
Later than one year but not later than five years	16,821	14,243	9,592	10,676
Later than five years	537	993	472	14
Total Lease Commitments - as Lessor	25,057	21,982	14,772	14,993
The University has entered into operating leases with various businesses as lessor to lease retail space at Union House and other areas controlled by the University for the purpose of providing services to students. Included above is the rentals receivable from these properties.				
NOTE 34.4 Other Expenditure Commitments				
Within one year	2,608	3,361	2,608	3,315
Later than one year but not later than five years	9,119	9,155	9,119	8,978
Later than five years	5,453	7,457	5,453	7,457
Total Other Expenditure Commitments	17,180	19,973	17,180	19,750

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

NOTE 35 RELATED PARTY TRANSACTIONS

(a) Parent entities

The ultimate parent entity within the Group is the University.

(b) Subsidiaries

The University's interests in its subsidiaries are set out in Note 37.1.

(c) Members of Council and Specified Executive Officers

Disclosures relating to Members of Council and specified executives are set out in Note 31.

(d) Transactions with Related Parties

The following transactions occurred with related parties:

	CONSOLIDATED		UNIVERSITY	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Funding Provided to Subsidiaries				
Sale of Goods and Services to Subsidiaries	-	-	8,939	11,729
Other Related Parties	-	-	19,171	12,770
Purchase of Goods from Subsidiaries	-	7	-	-
Loan Advanced to Subsidiaries	-	-	24,937	20,983
Interest Revenue from Subsidiaries	-	-	3,800	701
Interest Expense to Subsidiaries	-	-	9	3
Fees paid or payable to other	-	-	167	248

(e) Outstanding Balances

The following balances are outstanding at the reporting date in relation to transactions with related parties:

	CONSOLIDATED		UNIVERSITY	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Current Receivables (sale of goods and services)				
Subsidiaries	-	-	1,942	167
Current Payables (purchases of goods)				
Subsidiaries	-	-	694	1,527
Non-current payables (loans)				
Parent entity	-	-	4,501	701

An allowance of \$4.706 million for impaired receivables was raised in 2013 (2012, nil) for the outstanding balances disclosed above. In 2012 a \$1.000 million receivable was forgiven and its related allowance for impaired receivables reversed.

(f) Guarantees

No guarantees have been given to third parties in respect of related parties. The University has given a guarantee to support the Melbourne Dental Clinic until the signing of its 2014 financial statements.

(g) Terms and Conditions

During the financial year, all transactions between the University and its subsidiaries were in the ordinary course of business and on normal arm's length commercial terms and conditions.

NOTE 36 WORKCOVER – SELF INSURANCE

From 1 October 1990, the University became a Self Insurer for Workers' Compensation and WorkCover. As part of the settlement terms with the Victorian WorkCover Authority, the University is liable for all remaining claims in respect of the period prior to self insurance from 1 September 1985 up to that date. An actuarial assessment carried out as at 31 December 2013 assessed outstanding liabilities of the University in respect of both new claims incurred and the remaining claims from the period prior to self insurance at \$6.927 million (\$7.179 million at 31 December 2012).

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

NOTE 37 SUBSIDIARIES

37.1 Subsidiary Entities

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 1.2 (i).

Name of Entity	Principal Activities	Country of Incorporation	Class of Shares	Ownership Interest	
				2013	2012
Australian Music Examinations Board (Victoria) Limited	Provides a system of graded examinations in relation to music and speech in Victoria.	Australia	Company Limited by Guarantee	100%	100%
Australian National Academy of Music Ltd Group	Provide a national centre of excellence with practical music education and training.	Australia	Company Limited by Guarantee	75%	75%
Melbourne Business School Limited Group	Provision of educational services.	Australia	Company Limited by Guarantee	45%	45%
Melbourne Dental Clinic Ltd	Operate and manage one or more dental clinics to provide students at the University with world class clinical training.	Australia	Company Limited by Guarantee	100%	100%
Melbourne University Publishing Limited	To publish the best scholarly writing from Australia and Overseas, both within and independent of the tertiary sector.	Australia	Company Limited by Guarantee	100%	100%
MU Student Union Limited	Provision of amenities, services and facilities for the benefit of students.	Australia	Company Limited by Guarantee	100%	100%
Nossal Institute Limited	Undertake and provide research, development, education, training, consultancy and other activities in regard to medical and related areas.	Australia	Fully Paid Ordinary Shares	100%	100%
UMELB Pte Ltd	Undertake University profiling, student recruitment, alumni support and donor relationship development.	Singapore	Fully Paid Ordinary Shares	100%	100%
UOM Commercial Ltd Group	Commercialisation of research and teaching of the University of Melbourne.	Australia	Fully Paid Ordinary Shares	100%	100%

37.1 Changes to the Group Structure

UMELB Pte Ltd and The Melbourne Dental Clinic Ltd

UMELB Pte Ltd was incorporated in Singapore on 1 June 2012. The Melbourne Dental Clinic Ltd was incorporated on 29 June 2012.

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

NOTE 37 SUBSIDIARIES (CONT'D)

37.3 SUMMARY OF NET RESULT FOR EACH CONSOLIDATED ENTITY			
		Net Result After Income Tax	
	NOTE	2013 \$'000	2012 \$'000
University	(a)	116,606	105,481
Subsidiaries			
Australian Music Examinations Board (Vic) Limited		274	(153)
Australian National Academy of Music Ltd Group		(30)	344
Melbourne Business School Limited Group		900	(25)
Melbourne Dental Clinic Ltd		(4,162)	(357)
Melbourne University Publishing Limited		93	597
MU Student Union Limited		192	323
Nossal Institute Limited		343	398
UMELB Pte Ltd		(406)	-
UOM Commercial Ltd Group		(677)	(998)
Subtotal Subsidiaries	(b)	(3,473)	129
Adjustments on Consolidation		4,706	(1,000)
Total		117,839	104,610

(a) The University's result in 2013 includes a \$2.216 million impairment loss on Available-for-Sale financial assets (2012, \$15.461 million). Refer Note 1.10 for further information.

(b) The Subsidiaries results shown include investment income. Note 37.4 contains the operating result including and excluding investment income, providing a better understanding of Subsidiaries underlying operating results.

37.4 SUBSIDIARIES - INCOME STATEMENT ANALYSIS				
	Total Income		Total Expenditure	
Subsidiary	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Australian Music Examinations Board (Vic) Limited	2,257	2,257	1,983	2,410
Australian National Academy of Music Ltd Group	4,435	4,481	4,465	4,137
Melbourne Business School Limited Group	73,993	63,787	73,093	63,812
Melbourne Dental Clinic Ltd	937	728	5,099	1,085
Melbourne University Publishing Limited	4,411	6,496	4,318	5,899
MU Student Union Limited	11,545	12,814	11,352	12,491
Nossal Institute Limited	7,183	7,610	6,840	7,212
UMELB Pte Ltd	-	-	406	-
UOM Commercial Ltd Group	36,678	31,145	37,355	32,143
Total - University Subsidiaries	141,439	129,318	144,911	129,189

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

NOTE 37 SUBSIDIARIES (CONT'D)

37.4 SUBSIDIARIES - INCOME STATEMENT ANALYSIS (CONT'D)				
	Profit / (Loss)*		Profit / (Loss) ex. Investment	
Subsidiary	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Australian Music Examinations Board (Vic) Limited	274	(153)	274	(153)
Australian National Academy of Music Ltd Group	(30)	344	(30)	344
Melbourne Business School Limited Group	900	(25)	1,680	(487)
Melbourne Dental Clinic Ltd	(4,162)	(357)	(4,162)	(357)
Melbourne University Publishing Limited	93	597	45	597
MU Student Union Limited	192	323	192	323
Nossal Institute Limited	343	398	343	398
UMELB Pte Ltd	(406)	-	(406)	-
UOM Commercial Ltd Group	(677)	(998)	(677)	(998)
Total - University Subsidiaries	(3,473)	129	(2,741)	(333)

Where applicable, the results of the above Subsidiaries include contributions from the University of Melbourne.

* The Subsidiaries results shown include investment income.

37.5 SUBSIDIARIES - STATEMENT OF FINANCIAL POSITION ANALYSIS						
	Current Assets less Current Liabilities		Property, Plant & Equipment		Total Assets	
Subsidiary	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Australian Music Examinations Board (Vic) Limited	330	1,065	120	110	2,806	2,391
Australian National Academy of Music Ltd Group	(83)	350	1,257	829	2,211	1,642
Melbourne Business School Limited Group	(1,993)	1,304	105,183	102,029	193,257	185,684
Melbourne Dental Clinic Ltd	(4,551)	(357)	32	-	278	268
Melbourne University Publishing Limited	1,095	1,024	25	41	2,676	2,959
MU Student Union Limited	4,272	3,906	2,416	2,587	8,731	8,671
Nossal Institute Limited	2,118	1,717	26	72	4,455	4,818
UMELB Pte Ltd	(406)	-	-	-	-	-
UOM Commercial Ltd Group	8,222	9,135	29,222	29,333	62,491	62,149
Total - University Subsidiaries	9,004	18,144	138,281	135,001	276,905	268,582

	Total Liabilities		Equity	
Subsidiary	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Australian Music Examinations Board (Vic) Limited	320	321	2,486	2,070
Australian National Academy of Music Ltd Group	1,093	495	1,118	1,147
Melbourne Business School Limited Group	21,970	22,936	171,287	162,748
Melbourne Dental Clinic Ltd	4,798	625	(4,519)	(357)
Melbourne University Publishing Limited	1,564	1,905	1,112	1,054
MU Student Union Limited	2,112	2,245	6,619	6,426
Nossal Institute Limited	2,398	3,104	2,056	1,714
UMELB Pte Ltd	406	-	(406)	-
UOM Commercial Ltd Group	23,499	22,479	38,993	39,670
Total - University Subsidiaries	58,160	54,110	218,746	214,472

NOTE 38 SUBSEQUENT EVENTS

There are no matters or circumstances that have arisen since the end of the financial year that have affected or may subsequently affect the financial position of the University or its subsidiaries.

In 2014 Children’s Services will be deregistered as a semi autonomous body and will be reported under a division of the University.

	CONSOLIDATED		UNIVERSITY	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
NOTE 39 RECONCILIATION OF OPERATING RESULT FOR THE YEAR TO NET CASH FLOWS FROM OPERATING ACTIVITIES				
Operating result for the year	117,839	104,610	116,606	105,481
Add / (less) non-cash flows in net profit / (loss)				
Depreciation and amortisation	117,779	123,759	112,719	118,906
Bad and doubtful debts written off	(4,083)	2,173	(4,245)	1,164
Impairment losses	2,816	17,583	7,515	18,014
Revaluation Gains on Other Financial Assets at Fair Value	-	11	-	11
Loss / (gain) on sale / redemption of investments	(14,047)	(11,590)	(14,813)	(11,128)
Transfer of (gain) / loss from equity on disposal of available-for-sale financial assets	(36,762)	(18,654)	(36,728)	(18,654)
Net (gain) / loss on sale of non-current assets	3,861	3,017	2,667	2,117
Other	(3,789)	(3,401)	2,831	711
Changes in assets and liabilities				
Decrease / (increase) in receivables	67,754	(50,949)	65,876	(48,122)
Decrease / (increase) in inventories	66	3,632	72	3,346
Decrease / (increase) in other non-financial assets	(5,197)	(6,218)	(5,245)	(7,170)
Increase / (decrease) in provision for income taxes payable	-	-	-	-
Increase / (decrease) in payables	33,539	25,090	31,362	21,757
Increase / (decrease) in provisions	(49,008)	42,031	(49,428)	41,377
Increase / (decrease) in other non-current liabilities	(13,627)	32,739	(10,650)	27,565
Net cash inflow from operating activities	217,141	263,833	218,539	255,374

NOTE 40 FINANCIAL RISK MANAGEMENT

40.1 Financial Risk Management Objectives and Policies
The consolidated entity’s principal financial instruments consist mainly of listed and unlisted shares, unit trusts, and borrowings. The main purpose of these financial instruments is to raise finance to support the Group’s activities. The Group has various other financial instruments such as accounts receivable and accounts payable, which arise directly from its operations.
The Group is exposed to key financial risks, including market risk (which includes interest rate risk, price risk and foreign currency risk), credit risk and liquidity risk. This note presents information about the Group’s exposure to each of these risks, and the objectives, policies and processes for measuring and managing risk.
The University’s Council has overall responsibility for the establishment and oversight of the Group’s risk management framework. The Council has established:
<ul style="list-style-type: none">the Finance Committee, which meets regularly to monitor and evaluate the University’s financial management strategies in the context of the most recent economic conditions and forecasts,the Investment Management Committee, which monitors and advises the Finance Committee on University’s short term cash management and long term investments, andthe Risk Committee, which is responsible for monitoring risk management policies.

NOTE 40 FINANCIAL RISK MANAGEMENT (CONT'D)

40.2 Risk Exposures
The main risks the Group is exposed to through its financial instruments are as follows:
(a) Market Risk
Market risk is the risk that changes in market prices will affect the Group’s result or the value of the Group’s financial assets and liabilities. The key market risks that the Group is exposed to are interest rate risk, foreign currency risk and price risk, each of which are discussed below.
(i) Interest Rate Risk
The Group’s exposure to market interest rates relates primarily to the Group’s long-term borrowings and funds invested on the money market. The interest rate on the University’s long term borrowings are either fixed or hedged, and therefore the Group is not exposed to any material interest rate risk. The University has an Interest Rate Swap on borrowings for University Square which caps the interest rate at 7.32% under a Bill Acceptance and Discount Facility. Borrowings for the Business and Economics building are fixed at 7.03%.
All borrowings are subject to approval by the University of Melbourne Council and the Treasurer of Victoria.
The Group has minimal exposure to interest rate risk through its holding of cash assets and other financial assets at fair value. At the reporting date, it was considered that a 1% decrease / increase in the interest rate is a reasonably possible movement in the next twelve months. If interest rates were 1% lower / higher than the year-end rates with all other variables held constant, the Group’s net result for the year would have been \$2.082 million lower / higher, reflecting the lower/higher interest income earned on affected balances. (In 2012, \$1.572 million lower / higher.)
The Group manages its interest rate risk primarily through fixing its interest rate on long term borrowings and by maintaining a diversified investment portfolio.
(ii) Foreign Currency Risk
The Group’s main exposure to foreign currency risk arises from International Shares held as part of its long term investment portfolio. The Group is mainly exposed to US dollars and the Euro. At the reporting date, had the Australian Dollar weakened / strengthened by 10% against the relevant foreign currencies with all other variables held constant, the Group’s equity balance would have been \$22.490 million lower/higher (2012, \$18.412 million lower / higher), due to changes in the fair value of available-for-sale financial assets. There would have been no change to the net result for the year (2012, nil).
At times, the University will hedge large equipment purchases denominated in foreign currencies to manage foreign currency risk. The University did not have any such hedges in place at 31 December 2013 (2012, nil).
(iii) Price Risk
The University has a significant investment in marketable securities (included within available-for-sale financial assets), which exposes the Group to price risk. To limit this risk, the University has invested its funds with Fund Managers and maintained a diversified investment portfolio. The majority of the equity investments are of a high quality and are publicly traded on equity exchanges. The investments are mainly included in the S&P/ASX 200 Index.
The sensitivity analysis has been determined based on the Group’s exposure to equity prices. At the reporting date, if the value of marketable securities were 10% lower / higher with all other variables held constant, the Group’s equity would have been \$128.155 million lower/higher (2012, \$116.323 million lower / higher), due to changes in the fair value of available-for-sale financial assets. There would have been no change to the net result for the year (2012, nil).
(b) Credit Risk
Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk arises principally from the Group’s receivables from customers.
The Group does not have any material credit risk exposure to any single receivable or group of receivables. The Group’s exposure to credit risk is influenced mainly by the individual characteristics of each customer. Receivable balances are monitored on an ongoing basis to ensure that the exposure to bad debts is not significant. The Group has established an allowance for impaired receivables that represents their estimate of incurred losses in respect of receivables.
An analysis of the ageing of the Group’s receivables at reporting date has been provided in Note 18.
(c) Liquidity Risk
Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due.
Liquidity risk is managed by University management and overseen by the Finance Committee through the monitoring of current forecasts and key ratios. The University’s cash position and cash flows are also regularly monitored throughout the year.

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

NOTE 40 FINANCIAL RISK MANAGEMENT (CONT'D)

Maturity analysis – liquidity and interest rate risk tables

The following tables disclose the Group's financial liabilities into relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows, including interest that will be incurred on those liabilities that are interest-bearing. The adjustment column represents the possible future cash flows attributable to the instrument included in the maturity analysis which are not included in the carrying amount of the financial liability in the Statement of Financial Position.

Interest earning maturing in							
	Non-Interest Bearing	1 year or less	Between 1 to 5 years	More than 5 years	Adjustment	Consolidated carrying amount per Statement of Financial Position	Weighted Average Effective Interest Rate
2013	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	%
Financial Liabilities							
Payables	175,303	-	-	-	-	175,303	
Borrowings	-	-	-	161,304	2,726	164,030	7.18
Finance Lease Liabilities	-	3,057	945	-	(334)	3,668	7.92
Other Financial Liabilities	23,171	-	-	-	-	23,171	
Total Financial Liabilities	198,474	3,057	945	161,304	2,392	366,172	

Interest earning maturing in							
	Non-Interest Bearing	1 year or less	Between 1 to 5 years	More than 5 years	Adjustment	Consolidated carrying amount per Statement of Financial Position	Weighted Average Effective Interest Rate
2012	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000	%
Financial Liabilities							
Payables	141,764	-	-	-	-	141,764	
Borrowings	-	19,049	76,336	180,365	(104,739)	171,011	7.18
Finance Lease Liabilities	-	5,645	3,461	-	(760)	8,346	7.92
Other Financial Liabilities	32,868	-	-	-	-	32,868	
Total Financial Liabilities	174,632	24,694	79,797	180,365	(105,499)	353,989	

NOTE 41 FAIR VALUE MEASUREMENTS

(a) Fair value measurements

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

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

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

NOTE 41 FAIR VALUE MEASUREMENTS (CONT'D)

The carrying amounts and aggregate net fair values of financial assets and liabilities at balance date are:

	Carrying Amount		Fair Value	
	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Financial assets				
Cash and cash equivalents	207,511	156,260	207,511	156,260
Receivables	217,860	285,613	217,860	285,613
Other financial assets	1,293,220	1,170,258	1,293,220	1,170,258
Total financial assets	1,718,591	1,612,131	1,718,591	1,612,131
Financial liabilities				
Trade and other payables	175,303	141,764	175,303	141,764
Borrowings	164,030	171,011	180,821	180,821
Finance lease liabilities	3,668	8,346	3,668	8,346
Other financial liabilities	23,171	32,868	23,171	32,868
Total financial liabilities	366,172	353,989	382,963	363,799

The Group measures and recognises; financial assets at fair value through profit or loss, derivative financial instruments, available-for-sale financial assets and property, plant and equipment at fair value on a recurring basis.

(b) Fair value hierarchy

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

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

Fair value measurements recognised in the balance sheet are categorised into the following levels at 31 December 2013. Comparative information for non-financial assets has not been provided as permitted by the transitional provisions of the new standard.

Fair value measurements at 31 December 2013

CONSOLIDATED					UNIVERSITY			
NOTE	2013 \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	2013 \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Recurring fair value measurements								
Financial assets								
Financial assets at fair value through profit or loss	20	846	846	-	-	-	-	-
Available-for-sale financial assets	20	1,283,533	976,774	306,759	-	1,212,911	909,095	303,816
Other financial assets	20	8,841	-	-	8,841	24,899	-	-
Total financial assets		1,293,220	977,620	306,759	8,841	1,237,810	909,095	303,816

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

NOTE 41 FAIR VALUE MEASUREMENTS (CONT'D)

Fair value measurements at 31 December 2013 (cont'd)

		CONSOLIDATED				UNIVERSITY			
	NOTE	2013 \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000	2013 \$'000	Level 1 \$'000	Level 2 \$'000	Level 3 \$'000
Non-financial assets									
Property, plant and equipment	23	3,632,776	-	1,180,700	2,452,076	3,494,495	-	1,102,167	2,392,328
Total non-financial assets		3,632,776	-	1,180,700	2,452,076	3,494,495	-	1,102,167	2,392,328
Financial liabilities									
Borrowings	26	164,030	164,030	-	-	164,231	164,231	-	-
Finance Lease Liabilities	26	3,668	3,668	-	-	2,123	2,123	-	-
Other financial liabilities	29	23,171	-	23,171	-	23,171	-	23,171	-
Total liabilities		190,869	167,698	23,171	-	189,525	166,354	23,171	-

There were no transfers between levels 1 and 2 for recurring fair value measurements during the year. For transfers in and out of level 3 measurements see (d) below. The Groups policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

The fair value of assets or liabilities traded in active markets is based on quoted market prices for identical assets or liabilities at the balance sheet date (level 1). This is the most representative of fair value in the circumstances.

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. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments (level 3).

The fair value of non-current borrowings disclosed in note 26 is estimated by discounting the future contractual cash flows at the current market interest rates that are available to the group for similar financial instruments. For the period ending 31 December 2013, the borrowing rates were determined to be between 7.18% and 7.92%, depending on the type of borrowing. The fair value of current borrowings approximates the carrying amount, as the impact of discounting is not significant (level 2).

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

The fair value of land and buildings was determined by independent property valuers, Colliers International Consultancy and Valuation Pty Limited, having appropriate recognised qualifications and experience. Given the nature and use of the education related buildings together with limited comparable sales on a 'going concern' basis it is accepted valuation methodology to carry out a depreciated replacement cost (DRC) analysis of the buildings to which the market value of the land is added based on its existing use. Transport, Services, Zoning, Heritage Registration, Environmental Issues and Condition and Repair were considered in valuing the buildings. This approach adopted for the building component is considered to utilise 'Level 3 Inputs'.

The fair value of works of art and other collections was determined by independent valuers, Simon Storey Valuers, having appropriate recognised qualifications and experience. Random statistical sampling is used to value the larger collections. The sample valuations are projected to estimates of total value using the number-raised estimation methodology. Given the nature and use of the collections, with limited comparable sales due to the unique nature of the collections, the valuation is considered to utilise 'Level 3 Inputs'.

The fair value of available for sale financial assets 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. Property trusts, private equity funds, and hedge funds are all considered to utilise 'Level 2 Inputs'.

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

NOTE 41 FAIR VALUE MEASUREMENTS (CONT'D)

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

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

CONSOLIDATED				UNIVERSITY		
	Other Financial Assets \$'000	Property, Plant and Equipment \$'000	Total \$'000	Other Financial Assets \$'000	Property, Plant and Equipment \$'000	Total \$'000
Opening balance	5,947	-	5,947	22,005	-	22,005
Adoption of AASB13		2,417,754	2,417,754		2,358,815	2,358,815
Total gains / (losses)						
In profit or loss	-	-	-	-	-	-
In other comprehensive income	-	25,350	25,350	-	25,350	25,350
Purchases	2,894	8,972	11,866	2,894	8,163	11,057
Closing balance	8,841	2,452,076	2,460,917	24,899	2,392,328	2,417,227

As this is the first year of adoption of AASB 13, there were no transfers between levels during 2013.

NOTE 42 SUPERANNUATION COMMITMENTS

42.1 University employees are members of a range of superannuation funds, which are divided into the following categories:

- (i) Those operative and open to membership:
 - UniSuper (comprising the merged SSAU - *Superannuation Scheme for Australian Universities* and TESS - *Tertiary Education Superannuation Scheme*)
- (ii) State Government Schemes closed to future membership by University employees:
 - State Employees Retirement Benefits Scheme
 - State Superannuation Fund
- (iii) Some University employees receive superannuation benefits through the Superannuation Guarantee Scheme.

42.2 UniSuper Plans

UniSuper is a multi-employer superannuation fund operated by UniSuper Limited as the Corporate Trustee and administered by UniSuper Management Pty Ltd, a wholly owned subsidiary of UniSuper Limited. The operations of UniSuper are regulated by the *Superannuation Industry (Supervision) Act 1993*.

(i) UniSuper offers eligible members the choice of two schemes known as the *Defined Benefit Division (DBD)* or *Accumulation Super (2)*. The contribution rate to the schemes is 21% of member's salary, of which the member contributes 7% and the University 14%. Members can elect to reduce the level of member contributions with corresponding reductions in benefits.

Both the *Defined Benefit Division* and the *Accumulation Super (2)* schemes are Defined Contribution Plans for the purposes of AASB119 *Employee Benefits*. While the UniSuper *Defined Benefit Division (DBD)* recorded an actuarial deficit at year end, the University does not have an obligation in regard to the funding of this deficit.

(ii) UniSuper also offers a cash accumulation productivity scheme known as *Accumulation Super (1)* (previously referred to as the *Award Plus Plan (APP)*). University employees have no requirement to contribute to the scheme. The University contributes the equivalent of 3% of base salary in respect of those employees who were members of the *Defined Benefit Division* or the *Accumulation Super (2)* Plan. Employees who do not qualify for membership of *Defined Benefit Division* or *Accumulation Super (2)* will have a minimum contribution of 9.25% of their annual salary contributed by the University to *Accumulation Super (1)* prescribed under the *Superannuation Guarantee Charge Act 1992*. Casual and non-permanent employees, who do not qualify for membership of the *Defined Benefit Division* or *Accumulation Super (2)*, are eligible for *Accumulation Super (1)*.

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

NOTE 42 SUPERANNUATION COMMITMENTS (CONT'D)

42.3 State Government Schemes

The University has a number of employees who are members of the State Employees Retirement Benefits Scheme and the State Superannuation Fund administered by the Government Superannuation Office. These schemes are defined benefits schemes and are closed to future University employees.

At 30 June 2013, the State Superannuation Fund was carrying total liabilities for member benefits greater than the value of the net market value of the plan's assets. As a result an unfunded superannuation liability exists and is recognised in the financial statements of the Scheme. The University's portion of the unfunded liability comprises of employees who transferred to the University from the former Melbourne College of Advanced Education, together with those employees of the former subsidiaries Hawthorn Institute of Education Ltd, Victorian College of Agriculture and Horticulture Ltd and the Victorian College of the Arts.

As at 30 June 2013 the University's unfunded superannuation liability determined by the Victorian Government Superannuation Office amounted to \$115.388 million (\$159.113 million in 2012). The values as at 30 June 2013 are the values that have been included in the accounts, the value of the liability can increase or decrease depending on the actuarial valuation. Funding to meet payments incurred will be provided to the University of Melbourne by the Australian Government. The cost is shared between the State of Victoria and the Australian Government.

42.4 The total superannuation contributions by the University during the year in respect of the above plans were:

	CONSOLIDATED	
	2013 \$'000	2012 \$'000
UniSuper - Defined Benefit Division, Accumulation Super (2) and Accumulation Super (1)	96,905	92,825
State Government Schemes	245	301
Other Superannuation Funds	11,485	10,888
	108,635	104,014

There were no outstanding contributions at year end (2012, nil).

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

NOTE 43 CONSULTANTS

Details of consultants engaged by the University and their costs were as follows:

		2013 \$'000	2012 \$'000
Consultancies less than \$100,000			
Payments to Consultants		2,420	2,512
Number of Consultancies Engaged		107	91
Consultancies greater than \$100,000			
Allegro Advisory	Commercial Revenue and Market Developments Advice	240	
Allen Consulting Group Pty Ltd	Government Policy and Administrative Practice	807	-
Battiston Consulting Pty Ltd	USG Strategy Feasibility	144	
Booz & Co (Aust) Pty Ltd	Business Practices Diagnosis, Operating Model Design and development, and Process Improvement	6,477	-
Cassie de Colling	GSHSS 'Opening Doors' & Internships Videos	269	-
Colab Consulting Pty Ltd	Research Systems Upgrade	169	274
Colmar Brunton Pty Ltd	Brand Health Project	440	280
Dialog Pty Ltd	Project Development And Maintenance	-	118
Dimension Data Australia Pty Ltd	Development Assistance Costs	-	271
Forethought Pty Ltd	Marketing Research And Development	-	339
Fujitsu Australia Ltd	Workspace Computing Infrastructure Development	118	
G R Steed And Associates Pty Ltd	Linkage Reviews	140	-
Imj Consultants Pty Ltd	Consulting Services For Climate Change Adaptation	-	110
Infosys Technologies Limited	Development Assistance Costs	2,731	1,426
Janison Solutions Pty Ltd	Project Development Consultancy	-	204
Jav IT Group Pty Ltd	Workspace Computing Infrastructure Development	411	
Joan Holt T/A Joan Holt Consulting	Overseas Study Program	102	-
Kloud Solutions Pty Ltd	Workspace Computing Infrastructure Development	118	
Mosaic Recruitment Pty Ltd	IT recruitment	596	-
Neodata Australia Pty Ltd	Support Work For OBIEE	101	-
Nous Group Pty Ltd	Operations Review	-	190
O2 Networks Pty Ltd	Consulting Services To Assist With Integration/Network Solution	307	343
Oakton Services Pty Ltd	Application Integration and Migration	334	
Obsidian Consulting	Data Billing Renewal	127	
Oracle Corporation Aust Pty Ltd	ID Management System And Student Portal	274	252
Oz Info Pty Ltd	Consulting Services For Mnibus	-	294
Parisfirst Partners Pty Ltd	Enterprise Web Content Management System	106	
Perrett Laver Pty Ltd	Recruitment	162	-
Personal Empowerment Pty Ltd	Leadership Programs	-	170
Phillips Kpa Pty Ltd	Student Services Review	-	101
Pricewaterhousecoopers	US GAAP Financial Statements and Taxation Services	266	-
Proactive Services Pty Ltd	Business Perception Assessment	543	611
Strategic Project Partners Pty Ltd	Regional Water Productivity Crc Bid Development	337	-
Sweeney Research Pty Ltd	Conducting Interviews	191	-
Terra Firma Pty Ltd	Workspace Computing	101	
Zenith Solutions (Aust) Pty Ltd	IBM Infosphere Business Glossary Workgroup	115	337
		18,146	7,833

A list of consultancies greater than \$10,000 is published separately on the University's website.

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

NOTE 44 ACQUITTAL OF AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE (UNIVERSITY ONLY)

NOTE 44.1 DIISRTE - CGS and Other DIISRTE Grants

		Commonwealth Grants Scheme *		Indigenous Support Program		Partnership and Participation Program **	
	NOTES	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Financial Assistance Received in CASH during the Reporting Period							
(Total Cash Received from the Australian Government for the Programs)		252,528	250,449	711	801	3,988	2,256
Net Accrual Adjustments		-	-	-	-	-	-
Revenue for the Period	2(a)	252,528	250,449	711	801	3,988	2,256
Surplus / (Deficit) from the Previous Year		-	-	-	-	-	-
Total Revenue Including Accrued Revenue		252,528	250,449	711	801	3,988	2,256
Less Expenses Including Accrued Expenses		(252,528)	(250,449)	(711)	(801)	(3,988)	(2,256)
Surplus / (Deficit) for Reporting Period		-	-	-	-	-	-

		Disability Support Program		National Institutes		Promotion of Excellence in Learning & Teaching	
	NOTES	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Financial Assistance Received in CASH during the Reporting Period							
(Total Cash Received from the Australian Government for the Programs)		208	211	5,299	5,100	351	1,071
Net Accrual Adjustments		-	-	-	-	-	-
Revenue for the Period	2(a)	208	211	5,299	5,100	351	1,071
Surplus / (Deficit) from the Previous Year		-	-	-	-	-	-
Total Revenue Including Accrued Revenue		208	211	5,299	5,100	351	1,071
Less Expenses Including Accrued Expenses		(208)	(211)	(5,299)	(5,100)	(351)	(1,071)
Surplus / (Deficit) for Reporting Period		-	-	-	-	-	-

* Includes the basic CGS grant amount, CGS-Regional Loading, CGS-Enabling Loading, Maths and Science Transition Loading and Full FeePlaces Transition Loading.

** Includes Equity Support Program

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

NOTE 44 ACQUITTAL OF AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE (UNIVERSITY ONLY) (CONT'D)

NOTE 44.1 DIISRTE - CGS and Other DIISRTE Grants (cont'd)

		Superannuation Program		Diversity and Structural Adjustment Fund ***		Transitional Cost Program		Reward Funding	
	NOTES	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Financial Assistance Received in CASH during the Reporting Period									
(Total Cash Received from the Australian Government for the Programs)		8,478	9,013	-	-	-	(8)	609	592
Net Accrual Adjustments		-	-	-	-	-	-	-	-
Revenue for the Period	2(a)	8,478	9,013	-	-	-	(8)	609	592
Surplus / (Deficit) from the Previous Year		117	275	-	-	-	-	-	-
Total Revenue Including Accrued Revenue		8,595	9,288	-	-	-	(8)	609	592
Less Expenses Including Accrued Expenses		(8,220)	(9,171)	-	-	-	8	(609)	(592)
Surplus / (Deficit) for Reporting Period		375	117	-	-	-	-	-	-

		AMSI Vacation Schools		Total	
	NOTES	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Financial Assistance Received in CASH during the Reporting Period					
(Total Cash Received from the Australian Government for the Programs)		467	267	272,639	269,752
Net Accrual Adjustments		-	-	-	-
Revenue for the Period	2(a)	467	267	272,639	269,752
Surplus / (Deficit) from the Previous Year		-	-	117	275
Total Revenue Including Accrued Revenue		467	267	272,756	270,027
Less Expenses Including Accrued Expenses		(467)	(267)	(272,381)	(269,910)
Surplus / (Deficit) for Reporting Period		-	-	375	117

*** Includes the Collaboration and Structural Adjustment Program

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

NOTE 44 ACQUITTAL OF AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE (UNIVERSITY ONLY) (CONT'D)

44.2 Higher Education Loan Programs

		HECS-HELP (Australian Govt Program payments only)		FEE-HELP		SA-HELP		Total	
	NOTES	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Financial Assistance Received in CASH during the Reporting Period									
(Total Cash Received from the Australian Government for the Programs)		131,880	113,312	81,801	58,632	4,657	1,647	218,338	173,591
Net Accrual Adjustments		376	(3,812)	(4,616)	(2,177)	(1,360)	1,367	(5,600)	(4,621)
Revenue for the Period	2(b)	132,256	109,500	77,185	56,455	3,297	3,014	212,738	168,969
Surplus / (Deficit) from the Previous Year		-	-	-	-	-	-	-	-
Total Revenue Including Accrued Revenue		132,256	109,500	77,185	56,455	3,297	3,014	212,738	168,969
Less Expenses Including Accrued Expenses		(132,256)	(109,500)	(77,185)	(56,455)	(3,297)	(3,014)	(212,738)	(168,969)
Surplus / (Deficit) for Reporting Period		-	-	-	-	-	-	-	-

44.3 Scholarships

		Australian Postgraduate Awards		International Postgraduate Research Scholarships		Commonwealth Education Costs Scholarships #	
	NOTES	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Financial Assistance Received in CASH during the Reporting Period							
(Total Cash Received from the Australian Government for the Programs)		27,681	25,673	2,352	2,303	(313)	565
Net Accrual Adjustments		-	-	-	-	481	(487)
Revenue for the Period	2(c)	27,681	25,673	2,352	2,303	168	78
Surplus / (Deficit) from the Previous Year		2,846	2,130	-	-	1,302	1,763
Total Revenue Including Accrued Revenue		30,527	27,803	2,352	2,303	1,470	1,841
Less Expenses Including Accrued Expenses		(29,731)	(24,957)	(2,352)	(2,303)	(1,425)	(539)
Surplus / (Deficit) for Reporting Period		796	2,846	-	-	45	1,302

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

NOTE 44 ACQUITTAL OF AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE (UNIVERSITY ONLY) (CONT'D)

44.3 Scholarships (cont'd)

		Commonwealth Accommodation Scholarships #		Indigenous Access Scholarships		Total	
	NOTES	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Financial Assistance Received in CASH during the Reporting Period							
(Total Cash Received from the Australian Government for the Programs)		(14)	81	(36)	117	29,670	28,739
Net Accrual Adjustments		(144)	-	149	-	486	(487)
Revenue for the Period	2(c)	(158)	81	113	117	30,156	28,252
Surplus / (Deficit) from the Previous Year		(17)	(31)	32	-	4,163	3,862
Total Revenue Including Accrued Revenue		(175)	50	145	117	34,319	32,114
Less Expenses Including Accrued Expenses		215	(67)	(137)	(85)	(33,430)	(27,951)
Surplus / (Deficit) for Reporting Period		40	(17)	8	32	889	4,163

Includes Grandfathered Scholarships, National Priority and National Accommodation Priority Scholarships respectively

44.4 Commonwealth - Research

		Joint Research Engagement Program ##		Research Training Scheme		Research Infrastructure Block Grants	
	NOTES	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Financial Assistance Received in CASH during the Reporting Period							
(Total Cash Received from the Australian Government for the Programs)		34,080	37,046	72,818	71,978	29,531	30,674
Net Accrual Adjustments		-	-	-	-	-	-
Revenue for the Period	2(d)	34,080	37,046	72,818	71,978	29,531	30,674
Surplus / (Deficit) from the Previous Year		90	-	-	-	-	-
Total Revenue Including Accrued Revenue		34,170	37,046	72,818	71,978	29,531	30,674
Less Expenses Including Accrued Expenses		(34,170)	(36,956)	(72,818)	(71,978)	(29,531)	(30,674)
Surplus / (Deficit) for Reporting Period		-	90	-	-	-	-

Includes Institutional Grants Scheme

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

NOTE 44 ACQUITTAL OF AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE (UNIVERSITY ONLY) (CONT'D)

44.4 Commonwealth - Research (cont'd)

		Commercialisation Training Scheme		Sustainable Research Excellence in Universities		Total	
	NOTES	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Financial Assistance Received in CASH during the Reporting Period							
(Total Cash Received from the Australian Government for the Programs)		-	-	22,781	24,232	159,210	163,930
Net Accrual Adjustments		-	-	-	-	-	-
Revenue for the Period	2(d)	-	-	22,781	24,232	159,210	163,930
Surplus / (Deficit) from the Previous Year		574	1,761	-	-	664	1,761
Total Revenue Including Accrued Revenue		574	1,761	22,781	24,232	159,874	165,691
Less Expenses Including Accrued Expenses		-	(1,187)	(22,781)	(24,232)	(159,300)	(165,027)
Surplus / (Deficit) for Reporting Period		574	574	-	-	574	664

44.5 Capital funding

		Better Universities Renewal Funding		Teaching and Learning Capital Fund		Education Investment Fund ###		Total	
	NOTES	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Financial Assistance Received in CASH during the Reporting Period									
(Total Cash Received from the Australian Government for the Programs)		-	-	-	-	14,000	84,822	14,000	84,822
Net Accrual Adjustments		-	-	199	260	15,984	6,529	16,183	6,789
Revenue for the Period	2(e)	-	-	199	260	29,984	91,351	30,183	91,611
Surplus / (Deficit) from the Previous Year		-	-	-	-	40	477	40	477
Total Revenue Including Accrued Revenue		-	-	199	260	30,024	91,828	30,223	92,088
Less Expenses Including Accrued Expenses		-	-	(199)	(260)	(23,012)	(91,788)	(23,211)	(92,047)
Surplus / (Deficit) for Reporting Period		-	-	-	-	7,012	40	7,012	40

Following a review of capital projects funded by the Education Investment Fund it was discovered that a portion of expenditure incurred in prior years had not correctly been classified as relating to EIF. The balance brought forward from 2012 has been restated to take into account this expenditure.

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

NOTE 44 ACQUITTAL OF AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE (UNIVERSITY ONLY) (CONT'D)

44.6 Australian Research Council Grants

44.6(a) Discovery

		Projects		Fellowships		Indigenous Researchers Development		Total	
	NOTES	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Financial Assistance Received in CASH during the Reporting Period									
(Total Cash Received from the Australian Government for the Programs)		36,703	36,895	15,865	16,978	154	-	52,722	53,873
Net Accrual Adjustments		(2,708)	(737)	375	(4,397)	(65)	-	(2,398)	(5,134)
Revenue for the Period	2(f)(i)	33,995	36,158	16,240	12,581	89	-	50,324	48,739
Surplus / (Deficit) from the Previous Year		182	(85)	201	1,134	-	-	383	1,049
Total Revenue Including Accrued Revenue		34,177	36,073	16,441	13,715	89	-	50,707	49,788
Less Expenses Including Accrued Expenses		(19,607)	(35,891)	(6,459)	(16,514)	(24)	-	(26,090)	(49,405)
Surplus / (Deficit) for Reporting Period		14,570	182	9,982	201	65	-	24,617	383

44.6(b) Linkages

		Special Research Initiatives		Infrastructure		International	
	NOTES	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Financial Assistance Received in CASH during the Reporting Period							
(Total Cash Received from the Australian Government for the Programs)		12,231	13,932	3,745	1,920	(11)	-
Net Accrual Adjustments		2,192	(1,534)	(2,015)	944	-	-
Revenue for the Period	2(f)(ii)	14,423	12,398	1,730	2,864	(11)	-
Surplus / (Deficit) from the Previous Year		(72)	-	(22)	1,946	42	264
Total Revenue Including Accrued Revenue		14,351	12,398	1,708	4,810	31	264
Less Expenses Including Accrued Expenses		(6,749)	(12,470)	1,930	(4,832)	(8)	(222)
Surplus / (Deficit) for Reporting Period		7,602	(72)	3,638	(22)	23	42

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

NOTE 44 ACQUITTAL OF AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE (UNIVERSITY ONLY) (CONT'D)

44.6 Australian Research Council Grants (cont'd)

44.6(b) Linkages (cont'd)

		Projects		Industrial		Total	
	NOTES	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Financial Assistance Received in CASH during the Reporting Period							
(Total Cash Received from the Australian Government for the Programs)		10,447	13,859	2,308	-	28,720	29,711
Net Accrual Adjustments		(1,101)	812	(2,308)	-	(3,232)	222
Revenue for the Period	2(f)(ii)	9,346	14,671	-	-	25,488	29,933
Surplus / (Deficit) from the Previous Year		10,938	-	-		10,886	2,210
Total Revenue Including Accrued Revenue		20,284	14,671	-	-	36,374	32,143
Less Expenses Including Accrued Expenses		(7,169)	(3,733)	-	-	(11,996)	(21,257)
Surplus / (Deficit) for Reporting Period		13,115	10,938	-	-	24,378	10,886

44.6(c) Networks and Centres

		Research Networks		Centres		Total	
	NOTES	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000	2013 \$'000	2012 \$'000
Financial Assistance Received in CASH during the Reporting Period							
(Total Cash Received from the Australian Government for the Programs)		-	-	9,647	9,290	9,647	9,290
Net Accrual Adjustments		18	64	(851)	275	(833)	339
Revenue for the Period	2(f)(iii)	18	64	8,796	9,565	8,814	9,629
Surplus / (Deficit) from the Previous Year		530	676	(9)	-	521	676
Total Revenue Including Accrued Revenue		548	740	8,787	9,565	9,335	10,305
Less Expenses Including Accrued Expenses		(491)	(210)	(4,919)	(9,574)	(5,410)	(9,784)
Surplus / (Deficit) for Reporting Period		57	530	3,868	(9)	3,925	521

Notes to and Forming Part of the

Financial Statements for the year ended 31 December 2013

NOTE 44 ACQUITTAL OF AUSTRALIAN GOVERNMENT FINANCIAL ASSISTANCE (UNIVERSITY ONLY) (CONT'D)

44.7 OS-HELP

		OS-HELP**	
	NOTES	2013 \$'000	2012 \$'000
Cash Received during the reporting period	2(h)	559	1,379
Cash Spent during the reporting period		(559)	(1,379)
Net Cash received		-	-
Cash Surplus / (Deficit) from the previous period		-	-
Cash Surplus / (Deficit) for reporting period		-	-

** OS -HELP receipts from the Australian Government are not included in the Income Statement. The cash received by the University does not meet the definition of revenue in accordance with AASB 118 Revenue. Revenue for the period is therefore nil.

44.8 Student Services and Amenities FEE

		Student Services and Amenities Fee	
	NOTES	2013 \$'000	2012 \$'000
Unspent / (overspent) revenue from previous period		118	-
SA-HELP Revenue Earned	2(b)	3,297	3,013
Student Services Fees direct from Students	4	4,038	2,382
Total revenue expendable in period		7,453	5,395
Student Services expenses during period		(7,292)	(5,277)
Unspent / (overspent) Student Services Revenue		161	118

In my opinion:

- (a) i) the financial statements of the University of Melbourne and the consolidated entity present a true and fair view of the financial transactions of the University and the consolidated entity during the financial year ended 31 December 2013 and the financial position of its operations for the year ended on that date, and
- ii) the amount of Australian Government financial assistance received during the financial year ended 31 December 2013 was expended for the purposes for which it was provided, and
- iii) the Group has complied with all material requirements of applicable legislation, contracts, agreements and various programme guidelines that apply to the Australian Government financial assistance identified in these financial statements, and
- (b) the financial statements have been prepared in accordance with the Australian Accounting Standards, the *Financial Management Act 1994*, other mandatory professional reporting requirements and the Financial Statement Guidelines for Australian Higher Education Providers for the 2013 Reporting Period as issued by the Department of Industry, Innovation, Science, Research and Tertiary Education.

In addition, I am not aware at the date of signing these statements of any circumstances which would render any particulars included in the statements to be misleading or inaccurate and there are reasonable grounds to believe that the University of Melbourne and the consolidated entity will be able to pay its debts as and when they fall due.



James Bolton
Director of Finance
17 March 2014

Statement by the Vice-Chancellor and Chief Financial Officer

The University Council at its meeting held on 17 March 2014 agreed to adopt the financial statements and authorised the Vice-Chancellor and Chief Financial Officer to sign the financial statements on behalf of the University.

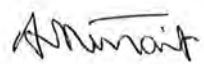
In our opinion:

- (a) i) the financial statements of the University of Melbourne and the consolidated entity present a true and fair view of the financial transactions of the University and the consolidated entity during the financial year ended 31 December 2013 and the financial position of its operations for the year ended on that date, and
- ii) the amount of Australian Government financial assistance received during the financial year ended 31 December 2013 was expended for the purposes for which it was provided, and
- iii) the Group has complied with all material requirements of applicable legislation, contracts, agreements and various programme guidelines that apply to the Australian Government financial assistance identified in these financial statements, and
- (b) the financial statements have been prepared in accordance with the Australian Accounting Standards, the *Financial Management Act 1994*, other mandatory professional reporting requirements and the Financial Statement Guidelines for Australian Higher Education Providers for the 2013 Reporting Period as issued by the Department of Industry, Innovation, Science, Research and Tertiary Education.

In addition, we are not aware at the date of signing these statements of any circumstances which would render any particulars included in the statements to be misleading or inaccurate and there are reasonable grounds to believe that the University of Melbourne and the consolidated entity will be able to pay its debts as and when they fall due.



Glyn Davis
Vice-Chancellor
17 March 2014



Allan Tait
Chief Financial Officer
17 March 2014

VAGO

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INDEPENDENT AUDITOR'S REPORT

To the Council, The University of Melbourne

The Financial Report

The accompanying financial report for the year ended 31 December 2013 of the The University of Melbourne which comprises income statement, statement of comprehensive income, statement of financial position, statement of changes in equity, statement of cash flows, notes comprising a summary of significant accounting policies and other explanatory information, and the Vice-Chancellor and Chief Finance Officers' declarations have been audited. The financial report includes the consolidated financial statements of the economic entity, comprising the The University of Melbourne and the entities it controlled at the year's end or from time to time during the financial year as disclosed in note 37 to the financial statements.

The Council Members' Responsibility for the Financial Report

The Council Members of The University of Melbourne are responsible for the preparation and the fair presentation of the financial report in accordance with Australian Accounting Standards and the financial reporting requirements of the *Financial Management Act 1994* and for such internal control as the Council Members determine is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

As required by the *Audit Act 1994*, my responsibility is to express an opinion on the financial report based on the audit, which has been conducted in accordance with Australian Auditing Standards. Those standards require compliance with relevant ethical requirements relating to audit engagements and that the audit be planned and performed to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The audit procedures selected depend on judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, consideration is given to the internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the The University of Melbourne and the consolidated entity's internal control. An audit also includes evaluating the appropriateness of the accounting policies used, and the reasonableness of accounting estimates made by the Council Members, as well as evaluating the overall presentation of the financial report.

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

Independent Auditor's Report (continued)

Independence

The Auditor-General's independence is established by the *Constitution Act 1975*. The Auditor-General is not subject to direction by any person about the way in which his powers and responsibilities are to be exercised. In conducting the audit, the Auditor-General, his staff and delegates complied with all applicable independence requirements of the Australian accounting profession.

Basis for Qualified Opinion

The University of Melbourne and the economic entity reported government research and capital grants of \$226 million as other liabilities as at 31 December 2013. However, \$123 million should have been recognised as grant income for the year ended 31 December 2012, in accordance with the requirements of AASB 1004 Contributions, as The University of Melbourne and the economic entity effectively controlled these grants in the current year. The remaining \$103 million should have been recognised as grant income in prior years at the time control was obtained. The University of Melbourne and the economic entity have brought to account grant income of \$147 million for the year ended 31 December 2013, which should have been recognised in prior years.

Accordingly, for the year ended 31 December 2013, The University of Melbourne's and the economic entity's grant income is understated by \$24 million and other current liabilities is overstated by \$226 million. Consequently, the operating result and the total comprehensive income are understated by \$24 million and closing retained earnings is understated by \$226 million.

In addition, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors, requires prior period errors to be corrected by restating the 2012 comparative figures for The University of Melbourne and the economic entity. As The University of Melbourne and the economic entity have not restated the 2012 comparative figures, The University of Melbourne's and the economic entity's grant income, operating result and total comprehensive income remain understated by \$23 million, and other liabilities remain overstated by \$249 million and closing retained earnings remain overstated by \$249 million as at 31 December 2012.

Qualified Opinion

In my opinion, except for the effect on the financial report of the matters described in the Basis for Qualified Opinion paragraphs, the financial report presents fairly, in all material respects, the financial position of The University of Melbourne and the economic entity as at 31 December 2013, its financial performance and its cash flows for the year then ended in accordance with applicable Australian Accounting Standards and the financial reporting requirements of the Financial Management Act 1994.

Matters Relating to the Electronic Publication of the Audited Financial Report

This auditor's report relates to the financial report of the The University of Melbourne for the year ended 31 December 2013 included both in the The University of Melbourne's annual report and on the website. The Council Members of the The University of Melbourne are responsible for the integrity of the The University of Melbourne's website. I have not been engaged to report on the integrity of the The University of Melbourne's website. The auditor's report refers only to the subject matter described above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of the financial report 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 report to confirm the information contained in the website version of the financial report.



MELBOURNE
21 March 2014

John Doyle
Auditor-General

DISCLOSURE INDEX

No.	Clause	Disclosure	Volume	Page(s)
STANDING DIRECTIONS FOR THE MINISTER FOR FINANCE				
1	SD 4.2(g)	Report of Operations contains general information about the entity and its activities, highlights for reporting period and future initiatives and is prepared on a basis consistent with financial statements pursuant to the Financial Management Act, 1994.	1	1-129
2	SD 4.2(h)	Report of Operations is prepared in accordance with Financial Reporting Directions.	2	66
3	SD 4.2(j)	Report of Operations is signed and dated by Chancellor or equivalent and includes date of Council Meeting at which Annual Report was approved.	2	66
4	SD 4.2(a)	Financial Statements are prepared in accordance with: <ul style="list-style-type: none">Australian Accounting Standards (AAS and AASB standards) and other mandatory professional reporting requirements;Financial Reporting Directions; andBusiness Rules.	2	66
5	SD 4.2(b)	Financial Statements available, including: <ul style="list-style-type: none">Balance Sheet and income statement;Statement of Recognised Income and Expense;Cash Flows Statement; andNotes to the financial statements.	2	2-65
6	SD 4.2(c)	Signed and dated statement by Accountable Officer stating that financial statements: <ul style="list-style-type: none">Present fairly the financial transactions during reporting period and the financial position at end of the period;Were prepared in accordance with Standing Direction 4.2 (c) and applicable Financial Reporting Directions; andComply with applicable Australian Accounting Standards (AAS and AASB standards) and other mandatory professional reporting requirements.	2	8, 66
7	SD 4.2(d)	Financial Statements are expressed in the nearest dollar except where the total assets, or revenue, or expenses of the institution are greater than: <ul style="list-style-type: none">\$10,000,000, the amounts shown in the financial statements may be expressed by reference to the nearest \$1,000; and\$1,000,000,000, the amounts shown in the financial statements may be expressed by reference to the nearest \$100,000.	2	66
8	SD 4.2(e)	The financial statements were reviewed and recommended by the Audit Committee or Responsible Body prior to finalisation and submission.	2	18
9	SD 4.5.5	Attestation on compliance with the Australian/New Zealand Risk Management Standard.	1	108-109
FINANCIAL REPORTING DIRECTIONS				
10	FRD 03A	Accounting for Dividends	n/a	n/a
11	FRD 07A	Early Adoption of Authoritative Accounting Pronouncements	2	18
12	FRD 9A	Administered assets and liabilities	n/a	n/a
13	FRD 10	Disclosure Index	1 2	130-132 68-70
14	FRD 11	Disclosure of Ex-gratia Payments	n/a	n/a
15	FRD 15B	Executive Officer Disclosures	n/a	n/a
16	FRD 17A	Long Service Leave Wage Inflation and Discount Rates	2	16, 36-37
17	FRD 19	Private Provision of Public Infrastructure	n/a	n/a
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20	FRD 22C	Details of Consultancies under \$10,000 (refer to FRD for information required)	2	57
21	FRD 22D	Manner of establishment and the relevant Minister	1 2	96 44
22	FRD 22D	Objectives, functions, powers and duties	1	1-121
23	FRD 22D	Nature and range of services provided including communities served	1	1-121

24	FRD 22D	Organisational structure and chart, including accountabilities	1	20-21
25	FRD 22D	Names of Council members	1	14-16
26	FRD 22 & SD 4.2(k)	Operational and budgetary objectives, performance against objectives and achievements	1	1-121
27	FRD 22D	Occupational health and safety statement including performance indicator and performance against those indicators	1	104-108
28	FRD 22D	Workforce data for current and previous reporting period including a statement on employment and conduct principles	1	88-90
29	FRD 22D	Summary of the financial results for the year including previous 4 years comparison	1	12
30	FRD 22D	Significant changes in financial position during the year	1	129
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35	FRD 22D	Statement on National Competition Policy	1	117
36	FRD 22D	Summary of application and operation of the Protected Disclosure Act 2012	1	118
37	FRD 22D	Summary of Environmental Performance	1	80-84
38	FRD 22D	List of certain other information available on request (as specified in the FRD)	1	121
39	FRD 24C	Reporting of office based environmental impacts	1	refer 80-84 for summary of performance
40	FRD 25A	Victorian Industry Participation Policy in the Report of Operations	n/a	
41	FRD 26A	Accounting for VicFleet Motor Vehicle Lease Arrangements on or after 1 February 2004	n/a	n/a
42	FRD 30A	Standard requirements for the design and print of annual reports	1 2	1-139 1-69
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54	FRD 114A	Financial Investments	2	11-12, 28
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56	FRD 119	Contributions by owners	n/a	n/a
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58	FRD 120G	Accounting and reporting pronouncements applicable to reporting period	2	18-19

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59	FRD 121	Infrastructure assets	n/a	n/a
60	FMA 1994 49 (a) 49 (b) 49 (c) 49(d) 49(e)	Financial statements: Contain such information as required by the Minister; Are prepared in a manner and form approved by the Minister; Present fairly the financial transactions of the University during the relevant financial year to which they relate; Present fairly the financial position of the university as at the end of that year; and Are certified by the accountable officer in the manner approved by the Minister.	2	8, 66
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61	ETRA s. 3.2.8	Statement on compulsory non-academic fees, subscriptions and charges payable in the preceding financial year.	1	121
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62	PAEC	Financial and other information relating to institution's international operations.	1	44, 54, 71-75, 111-116
UNIVERSITY COMMERCIAL ACTIVITIES				
63	University Commercial Activity Guidelines	Summary of the university commercial activities If the university has a controlled entity, include the accounts of that entity in the university's Annual Report	1	110-116

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