

Annual Report 2015



Murdoch
UNIVERSITY
PERTH WESTERN AUSTRALIA

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

Murdoch University

90 South Street, Murdoch
Western Australia 6150
Telephone: 08 9360 6000

Disclaimer

The information contained in this publication was correct as at March 2016.

© 2016 Murdoch University

This publication is copyright. Except as permitted by the Copyright Act no part of it may in any form or by any electronic, mechanical, photocopying, recording or any other means be reproduced, stored in a retrieval system or be broadcast or transmitted without the prior permission of the publisher.

CRICOS Provider Code: 00125J

Statement of compliance

Hon. Peter Charles Collier MLC BA Dip. Ed.
Minister for Education; Aboriginal Affairs; Electoral Affairs
10th Floor, Dumas House
2 Havelock Street
WEST PERTH WA 6005

11 March 2016

Dear Minister,

In accordance with Section 63 of the *Financial Management Act* 2006, we hereby submit for your information and presentation to Parliament the Annual Report of Murdoch University for the financial year ended 31 December 2015.

The Annual Report has been prepared in accordance with the provisions of the *Financial Management Act 2006*.

Yours sincerely



D N Flanagan
Chancellor



A C Taggart
Acting Vice Chancellor

Annual Report 2015

Contents

Introduction	1
Chancellor's foreword	2
Acting Vice-Chancellor's report	4
Key statistics	7
Our vision	10
Our strategy.....	12
Our performance	14
Research	16
Learning and teaching.....	26
Engagement	34
Donors and sponsors	44
Our structure	48
Disclosures and legal compliance.....	54
Independent auditor's report	56
Financial statements and key performance indicators	58
Other disclosures	120

Introduction

Murdoch
UNIVERSITY





Chancellor's foreword

Murdoch is well positioned to meet the goals of our strategic plan. I look forward to welcoming Professor Eeva Leinonen in 2016 as the University's next Vice Chancellor.



As Chair of the Senate, I have experienced the privilege during 2015 of helping Murdoch University work towards achieving the goals outlined in our 2012-2017 Strategic Plan; driving the organisation's vision and ensuring appropriate governance.

Murdoch continues to excel in its commitment to research, learning and teaching, and engagement, with more than 5,000 students graduating from our Western Australian and international campuses during the past year. The diversity of our student body is particularly encouraging, with about half our enrolments by mature age students. We also actively attract school students from communities where they may be the first in their households to attend University.

This diversity demonstrates Murdoch's commitment to providing students from all walks of life with access to a quality tertiary education.

A mark of our success is that Murdoch is ranked by Times Higher Education (THE) as the 65th best university in the world under the age of 50. It was also awarded five stars for student-staff ratio in the 2016 Good Universities Guide. These annual rankings provide an independent summary of the performance of Australian institutions to help students make more informed choices.

During 2015, Murdoch continued to distinguish itself as a research-driven university with a strong commitment to innovation and a focus on delivering benefits to industry. Just one example is Murdoch researchers working to improve the quality and profitability of Australian wheat, which continues to be funded by the Grains Research and Development Corporation.

Murdoch looks forward to welcoming Professor Eeva Leinonen in 2016 as its first female Vice Chancellor. Professor Leinonen has an academic background in linguistics and psychology and has extensive experience in higher education in the United Kingdom, Europe and internationally as well as in Australia.

Professor Leinonen, who joins us after three years as Deputy Vice Chancellor at the University of Wollongong, is extremely well-placed to deliver on our vision of becoming an internationally recognised research-led institution with high quality learning and teaching.

I would especially like to thank and acknowledge Professor Andrew Taggart who so ably filled the role of Acting Vice Chancellor since October 2014.

A major milestone for Murdoch during 2015 was the University's 40th "birthday", marking how far our University has come in the past four decades, with campuses at Perth, Mandurah and Rockingham as well as our international presence in Singapore and Dubai.

On behalf of the Senate, I would like to acclaim the tremendous achievements of our University, and the committed passionate people who each day make Murdoch's vision a reality. We thank you for your wonderful contributions during 2015 and look forward with confidence to the year ahead.

David Flanagan
Chancellor



Acting Vice Chancellor's report

During a year in which Murdoch University celebrated the 40th anniversary of its founding, it is heartening that our focus during 2015 was more on the future than the past.

Year in review

The past four decades have delivered many outstanding achievements. We've built a world-class, research-led university with over 23,000 students and approximately 2,000 staff from around the world. We continue to grow Murdoch's international brand - with operations in Perth, Singapore and Dubai - and have graduated hundreds of Indigenous students from the University.

But I firmly believe Murdoch's best years are yet to come as I am pleased to outline in this report.

We started 2015 confronting a number of challenges ranging from the uncertainties of Federal Government higher education policies to the impact created by changes to our senior leadership team. On the 2015 enrolment front, it quickly became clear domestic undergraduate applications were largely unaffected by the Federal Government's controversial higher education proposals or our internal challenges in the last quarter of 2014.

This year contained many challenges including a planned operating deficit, a half cohort of school students exiting WA high schools in 2014, and continuing uncertainty associated with Federal funding decisions. A combination of higher than expected school enrolments and prudent financial management to offset drops in international onshore and postgraduate enrolments ensured a better than forecast operating result. As a result, I am pleased to report our deficit was lower than anticipated.

Highlights of the year included the development of our new Operational Plan for the University's core priority areas - research; learning and teaching; and international engagement. We also reviewed and updated our Research Strategy, while our Learning and Teaching Strategy and the International Engagement Strategy were also completed.

Highlights and achievements

In 2015 we released an Operational Plan to turn Murdoch University's vision of achieving its potential as a research-led institution into a reality. I believe this vision is a good one that will serve the University well into the future. The Operational Plan has a much more intense global strategy to differentiate ourselves in both the Western Australian and the global higher education markets.

This includes the development of an education hub in Singapore, where we already have more than 6,000 students. The key themes of our Operational Plan for 2016 are:

- Student retention
- Building capability to develop high-quality, digital content (enhancing student outcomes, pedagogy and retention)
- Develop our people and build a positive culture.
- Foster high performing academic and professional staff
- Improve insight-driven (evidence-based) decision making
- Grow student load and applicant quality through marketing and branding
- Concentrate on selected areas of research, based on our Mandala, to increase competitiveness, research and teaching excellence and raise our international profile. Increasing our competitiveness in winning funds through demonstrated innovation and impact.
- Position Murdoch as an international university, focused on Southeast Asia and Indo-Pacific region
- Strengthen and diversify the income base of the University (including the Eastern Precinct development).

In March, the University Senate gave in-principle approval to phase one of the Eastern Precinct development, bringing the 44-hectare knowledge, innovation and community hub one step closer to reality. Over the next five years, construction of a mixed-use town square with office, retail and knowledge-based developments will help make our South Street campus and surrounds one of the most significant urban centres in Perth.

Murdoch has once again achieved good results in the Times Higher Education 100 Under 50 Rankings for the third consecutive year. With a 2015 placing of 65th, Murdoch ranked in the world's top 100 young universities. Our research also hit the worldwide spotlight with the release of the QS World University Rankings by Subject, in which our veterinary science ranked 38th in the world while we were in the top 200 global institutions for agriculture and forestry and politics and international studies.

These successes were accompanied by a striking new student recruitment campaign in June, entitled 'Think Murdoch'. Advertising appeared across outdoor media, including posters at bus stops, radio advertising and selected press. The campaign featured a range of real students, designed to showcase their individuality and the unique nature of Murdoch.

In July, we launched our 2015 Voice Survey in which we asked each Murdoch staff member to have their say to help shape our future. I can report that 52 per cent (almost 950 staff) from across the schools, offices and directorates completed the survey. These findings and staff feedback from subsequent meetings will be instrumental in improving Murdoch.

Learning and teaching

2015 was a watershed year in Murdoch's learning and teaching area, launching three major initiatives. Our new Learning and Teaching Strategy, underpinned by a detailed implementation plan, signals a clear vision to renew our learning spaces by 2020, to regenerate our staff support services, improve student services and streamline business processes.

This plan includes refurbishing the Education and Humanities building, an upgrade of the physics laboratories, plus a considerable investment to deliver a state-of-the-art nursing simulation suite to teach a new generation of nurses on the South Street campus. Murdoch is also upgrading the audio-visual capabilities of its learning spaces to improve the quality of our students' experience.

During 2015, Murdoch restructured its University learning and teaching services, known as the Centre for University Teaching and Learning (CUTL). This reconfigured centre will focus on improving academic support and development, student learning services, learning content design and development and support for access programs.

We also created a clear roadmap for planning future technology provision. During 2015, we improved the Learning Management System (LMS) provision by switching on 'drag and drop' functionality in Moodle and integrating Gradebook with Callista, saving time for students and staff. The availability of podcasts on mobile devices also proved popular for students.

Murdoch has also commenced the Transforming Transnational Education (TNE) project which will see a large investment deliver 180 units transnationally in Singapore and Dubai. It is worth noting the University's TNE enterprise in Singapore and Dubai now generates more than \$15 million in revenue, having been involved with TNE in Singapore since the late 1990s. Enrolments at Murdoch University's Singapore campus, for example, have grown by 330 per cent since 2009, making Murdoch one of the largest foreign universities in the region.

Research

Murdoch continued to fulfil its vision as a research-led University during 2015 with a number of outstanding successes, both in Australia and internationally. What distinguishes our University is a tradition of delivering quality research expertise across multi- and trans-disciplinary areas, with a commitment to fostering ongoing research partnerships and collaborations.

The University succeeded in winning competitive grants totalling more than \$24 million for research ranging from the role of theatre in contemporary western society to improvements in the survival of lambs at birth. For example, a research team led by Murdoch's Professor of Grain Protein Chemistry, Professor Wujun Ma, secured more than \$4 million in funding over five years from the Grains Research and Development Corporation (GRDC) to improve the quality and profitability of Australian wheat.

The University has also signed a four-year research agreement with United States medical and drug research company Sarepta Therapeutics to research and develop treatments and drugs for rare diseases. The research agreement provides Murdoch researchers with access to Sarepta's phosphorodiamidate morpholino oligomer (PMO) platform technology, as well as funding for researchers and materials.

Murdoch continued to enhance its international standing as a leading institution in grain research, animal health and biosecurity through the establishment of three new joint Australia-China research centres, comprising:

- The Australia China Joint Centre for Postharvest Grain Biosecurity and Quality Research.
- The Australia China Joint Centre for the Management and Eradication of Exotic Invasive Species.
- The Australia China Joint Research and Training Centre for Veterinary Epidemiology.

In addition to these initiatives, Murdoch signed an agreement to establish a research platform with the Chinese Academy of Inspection and Quarantine. This will facilitate research to inform protocols for safeguarding trade between Australia and China.

Challenges and opportunities

After the internal challenges of 2014, Murdoch has used 2015 to re-examine and re-commit to achieving our vision of developing as a research-led University, so that we start 2016 with a strong sense of purpose. It is into this positive environment that we welcome our new Vice Chancellor Professor Eeva Leinonen, who brings a broad range of higher education experiences and energy to contribute to Murdoch's momentum.

Professor Leinonen has an outstanding record of scholarship and leadership, most recently at the University of Wollongong, and an extensive array of administrative experiences at various universities. I am personally very excited about her appointment.

Toward the end of 2015 the Minister for Education, in collaboration with all five universities, launched the Strategic Plan for Higher Education in WA. It highlighted WA's move toward a knowledge-based economy and the importance of higher education in preparing young people for their future jobs. As new careers emerge and the WA economy transitions over the next 10 years, the capabilities of university graduates will become increasingly valued. This is particularly true of skills linked to problem solving, teamwork and analysis, with emphasis on science and information technology.

This presents a significant opportunity for Murdoch University as the State moves to increase the percentage of Year 12 students proceeding to higher education, and to encourage greater equity in higher education participation. These two goals are important because WA currently has the lowest Year 12-to-university transition in Australia. Murdoch is partnering with community, government and students to ensure more WA high school students have the choice to attend university through access programs.

Although there remains considerable uncertainty around Federal funding decisions, I am enthusiastic about the government's emphasis on innovation, epitomised by the Prime Minister's statement that, unlike a mining boom, an "ideas boom can last forever". It is refreshing to hear such comments from our political leaders, and it is particularly encouraging to see many plans for the national research agenda marry with our own.

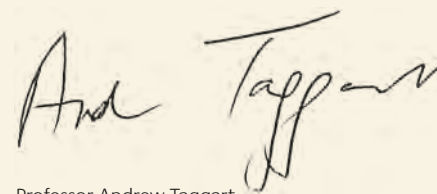
Innovation is a central plank of Murdoch University's research Mandala, and our commitment to inter-disciplinary research certainly echoes the Prime Minister's push to "collaborate or perish". Our industry partnerships, however, must grow significantly in the short and medium term to achieve this goal. With the launch in December of our Singapore innovation centre (SCRIPT), Murdoch University is clearly ahead of the game when it comes to collaborative research leading to innovation.

Our work in food security, sustainable development and health futures relies on innovation to solve the world's wicked problems. Certainly, the December release of the Second Murdoch Commission Report has contributed much to the food security debate in Asia. I believe it will encourage further positive action around the challenges and opportunities the region collectively faces.

Meanwhile, the opening of the Australian Concept Centre in Rockingham in November, in partnership with Simmons Engineering, shows that Murdoch University is on track to deliver advanced engineering and technology applications to the region to solve real world problems.

Big news at the end of 2015 was the release of the Excellence in Research Australia evaluations, which recognised Murdoch University as a world-leader in agriculture, medical research and physical chemistry. It was great to also see significant achievements in arts in 2015.

I believe 2015 has demonstrated Murdoch's commitment and capability to achieve its vision and I look forward to the year ahead with hope and high expectations.



Professor Andrew Taggart
Acting Vice Chancellor

Key statistics

		2015	2014	2013	2012	2011
STUDENT STATISTICS*	Total	23,244	24,142	24,108	22,602	19,733
Number of students	Commencing	7,904	8,819	9,177	9,220	8,227
Student load (EFTSL)*	Total	15,524	16,400	16,605	15,744	13,611
	Undergraduate	13,604	14,310	14,421	13,475	11,592
	Postgraduate	1,920	2,090	2,183	2,269	2,019
Student load by funding source (EFTSL)*	Commonwealth Grant Scheme	7,692	8,248	8,305	8,231	7,933
	Research Training Scheme	338	367	377	376	381
	Domestic fee paying					
	– Undergraduate	0	0	0	1	0
	– Postgraduate	553	603	659	684	642
	International onshore	1,478	1,647	1,672	1,577	1,584
	Transnational	5,432	5,505	5,541	4,808	2,980
	Other	32	31	50	66	91
OUA student load (EFTSL)	Total	739	1,034	1,576	2,266	1,352
	Murdoch reported*	189	215	158	99	10
	OUA reported	550	818	1,418	2,167	1,342
STAFF STATISTICS ^	Total	1,644	1,686	1,709	1,612	1,556
Staff (FTE)	Academic					
	<i>Teaching only or mainly</i>	203	207	193	190	164
	<i>Research only</i>	67	63	55	54	58
	<i>Teaching and research</i>	403	402	452	428	422
	<i>Other</i>	10	31	30	26	26
	Non academic	959	984	981	913	886
FINANCIAL STATISTICS (Consolidated)						
Net operating result (\$000's)		(4,841)	2,904	35,949	32,995	3,017
Operating margin (%)		(1.5)	0.9	10.2	10.1	1.0
Net assets (\$000's)		824,063	822,809	821,504	777,644	678,330
Total assets (\$000's)		1,120,524	1,116,682	1,098,619	1,022,588	912,615
Total revenue (\$000's)		319,400	339,382	353,297	298,364	308,861
Total research income (\$000's)		20,765	26,685	27,905	30,184	31,757

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

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

Campus snapshot

		Perth	Mandurah	Rockingham	Singapore	Dubai	Malaysia	Total
Current students 2015*		14,204	809	307	7,244	664	16	23,244
Undergraduate	Current	11,354	806	307	6,890	474	16	19,847
	Commencing	3,493	323	110	2,457	198	0	6,581
Postgraduate Coursework	Current	2,071	1	0	354	190	0	2,616
	Commencing	915	0	0	139	88	0	1,142
Higher Degree by Research	Current	779	2	0	0	0	0	781
	Commencing	181	0	0	0	0	0	181
Completions 2014		3,216	82	49	2,524	246	33	6,150

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

Perth



Singapore



Dubai

Our vision

Murdoch University was formally established in 1973 by an Act of the Western Australian Parliament to meet the growing higher education needs of the community.

Named after prominent Australian author and philosopher Sir Walter Murdoch, and officially opened on the 100th anniversary of his birth, the University was the first in the nation to offer a new, flexible admission system. This made tertiary education more accessible to the community, a tradition that Murdoch University has upheld to this day.

Vision and values

With more than 23,000 students from 90 countries and approximately 2,000 staff, Murdoch is by world standards a comparatively small University, yet is well placed to meet its vision as a leading international research-led University pursuing excellence in select fields of expertise.

During 2015, the University continued its focus towards internationalisation via three core priorities including research, learning and teaching and engagement as outlined in the Murdoch Strategic Plan 2012-2017.

The Strategic Plan guides the University's activities and ensures Murdoch is working towards its vision of providing an excellent learning and teaching experience for all students.

At the core of this Strategic Plan are Murdoch's values, which underpin the University's high performing culture:

- Scholarly integrity
- Equity and social justice
- Sustainability
- Global responsibility
- Innovation and entrepreneurship

The need for a clear and innovative operational plan is of vital importance for success in the years ahead. The University's schools and directorates all undertook this operational planning process during 2015 and will continue to realise its objectives during the coming year.



Our key priorities



Research focus
 Concentrate on our research strengths to foster innovation, impact through working with industry and communities to deliver benefits through being a globally networked collaborator of choice.



Market quality and retention
 Grow student load and retain existing students.



People and culture
 Foster high performing staff and build a positive culture.



International scope
 Position Murdoch as an international University focussed on the Indo-Pacific region and beyond.



Learning and teaching
 Build capability to deliver high-quality digital content to enhance student outcomes, pedagogy and retention.



Financial strength
 Strengthen and diversify the income base of the University.

Our strategy

Murdoch University Strategic Plan 2012-2017

The University's Strategic Plan is underpinned by three strategic goals that guide Murdoch's vision in research, learning and teaching and engagement.

Leading edge, blue sky and translational research

Murdoch University continues to emphasise research and aims to enhance its reputation for high quality international research that engages with current, significant social and scientific challenges.

In 2015, the University continued to build on its established and emerging research strengths in line with the Research Strategy 2012-2017 across priority themes within the context of securing the future, including:

- Primary food production
- Climate variation and adaptation, environmental and natural resources
- Animal and human health and welfare
- Public Policy, capacity building and communication embodied by three broad themes Food Security, Sustainable Development and Health Futures.

These themes are inextricably linked to inter-disciplinary activities with explicit connections to education, culture, communication, governance and public policy.

High quality learning and teaching

In 2015 Murdoch finalised its Learning and Teaching Strategy which guides Murdoch's learning and teaching activities into the future. The Changing Minds & Lives strategy provides a clear vision to provide a rich and diverse academic learning experience with a curriculum integrally linked to quality research and up-to-date pedagogy, equipping students with life-long learning skills and the capacities to successfully engage in a global world.

Strong societal engagement

The University continues to engage with various communities at a local, national and international level to cultivate knowledge partnerships. These collaborations aim to promote discussion and debate on food security, sustainability, health futures and cultural enrichment through the arts, humanities and social sciences in line with the Strategic Plan.

Sponsorships, events and high level engagement with donors and supporters continued in addition to the University's ongoing focus on internal engagement with a number of employee initiatives benefitting academic and professional staff.



Research

Murdoch University has a long tradition of research expertise in multi-disciplinary areas, with a commitment to fostering ongoing research partnerships and collaborations.

Our performance

Underpinning Murdoch's Strategic Plan are three strategic goals that guide Murdoch's vision in research, learning and teaching and engagement.





Engagement

Murdoch has long been active in societal and community affairs, identifying community engagement as one of three core priorities in the University's Strategic Plan.

Learning and teaching

Building on Murdoch's proud tradition of high quality learning and teaching, the University consistently works to provide an excellent, vibrant and diverse learning experience for students.



Research

Murdoch University has a long and proud tradition of delivering quality research expertise across multi-disciplinary areas. We are committed to fostering ongoing research partnerships and collaborations.

As the University continues to follow its path as a research-led institution, many of our academics are world leaders in their areas of expertise and produce high quality, international research in select fields that challenge global social and scientific needs. Murdoch University is helping to change the world.





Solving real-world problems

After securing a major research grant from the Singapore Government to study productivity issues in the manufacturing sector in Singapore, in 2015 Murdoch established one of the first Australian innovation centres in the island nation.



Research focus

The 2015 ERA results showed that, overall, 87% of assessed research was rated world standard or better with 100% of the STEM subjects being assessed at this level. Arts and Humanities were the top performers in the State.



Research on culture

Murdoch is a lead participant in a project to identify the best culturally secure urban maternal care for Aboriginal women. In another nationally funded project, Murdoch is examining the social and political value of theatre in the individualised and technology-driven world.



Knowledge sharing

Chinese Academies of Research Excellence have recognised our key researchers through building new research platforms and collaborations in grain quality, storage and biosecurity. The China Scholarships Council is entering into an agreement to train PhD level veterinary epidemiologists.



A world-class workforce

Murdoch is attracting the world's leading research scientists, including Professor Wendell Ela, a global expert in desalination and water, Professor Megan Galbally, working on perinatal mental health and Professor Kanishka Jayasuria who is an international political economist.



Pharmacogenetics

Building on the success of developing a successful treatment for Duchenes Muscular Dystrophy in 2015, Murdoch signed an agreement with a US pharmaceutical company to research compounds that treat other genetic diseases such as cystic fibrosis and multiple sclerosis.

Research

The broad narrative for Murdoch's research is that it is translational in nature and substance. Much of its inspiration comes from the community and local industry-based partnerships, in addition to large-scale international collaborations that use emergent research themes to address the unique challenges of our time.

Research strategy

Murdoch University's Research Strategy 2012-2017 guides our research activities, with a specific focus on meeting the research challenges of our time. Murdoch's broad research themes include:

- Primary food production (grains, meat and fish in addition to agricultural biotechnologies)
- Climate variation and adaption, environmental and natural resources (land and marine ecosystems science, environmental engineering, land and water management including dry land agriculture)
- Animal and human health and welfare (infectious diseases, rare diseases, genetics and bioinformatics), all of which are supported by broad contributions from Murdoch researchers in arts, humanities and social science.

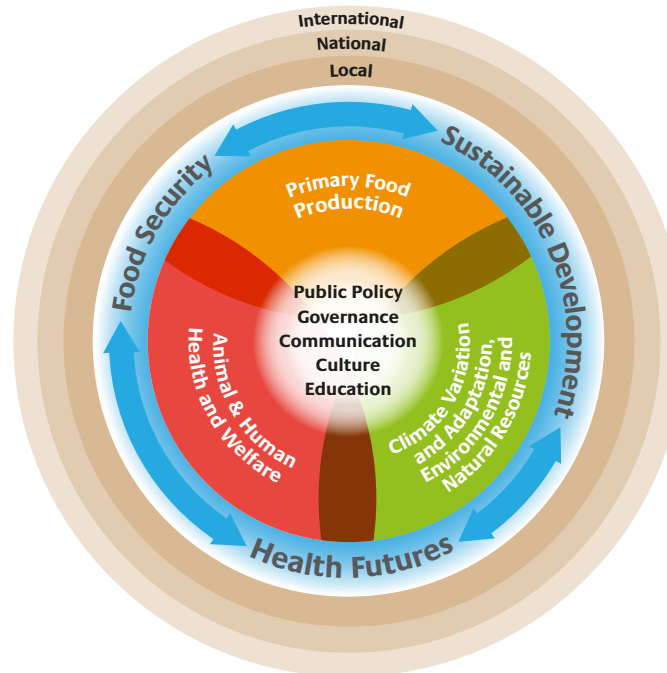
These themes enable the translation of basic science into public policy, education, food security, water security and biosecurity, energy renewables, politics and governance in the Indo-Pacific region.

Highlights

In line with our Research Strategy, Murdoch focuses on realising its vision as a high quality, research-led institution, building on research strengths, both locally and internationally. The University-wide Research Strategy is now in its second year of implementation. Research highlights in 2015 included:

- The Western Barley Alliance agreement with DAFWA being signed. This has already generated significant income for the University.
- China scholarships
- New research collaborations signed with the Chinese Academy of Inspection and Quarantine and the Chinese Academy of Agriculture
- Murdoch Singapore received a major research grant from the Singapore Innovation and Productivity Institution for a study into productivity and innovation issues in the manufacturing sector in Singapore.

Murdoch has maintained its work as a founding member of Innovative Research Universities (IRU), a collaborative network of seven research-led universities Australia-wide. Work continued to enhance the outcomes of higher education through knowledge sharing and stakeholder engagement, and ensuring an ongoing collective dialogue with government and other influential bodies.



Research funding success

During 2015, Murdoch received around \$10 million in funding for a number of projects from the Grains Research Development Corporation (GRDC) and the Meat and Livestock Association (MLA).

In November, seven research projects led by or involving Murdoch academics secured funding from the Australian Research Council (ARC). These awards will fund high-quality research projects with the potential to make a significant difference to the community and industry, including:

- Dr Wei Xu (School of Veterinary and Life Sciences) is developing environmentally safe methods of pest control (\$372,000)
- Professor Helena Grehan (School of Arts) is examining the changing function of theatre in Western culture (\$137,455)
- Dr Emma Thomas (School of Psychology and Exercise Science) is part of a team investigating whether authorities ignoring democratic protest rallies leads to an increase in support for violence (\$372,000)
- Associate Professor Michael Broderick (School of Arts) is building a lasting archive of utilitarian filmmaking in Australia (\$363,359)
- Drs Zhong-Tao Jiang, Mohammednoor Altarawneh and Piotr Kowalczyk (School of Engineering and Information Technology) will be establishing ion scattering equipment at Flinders University as a national resource for advanced surface analysis (\$500,000)



- Professors Ian Robertson and Peter Irwin (School of Veterinary and Life Sciences) are helping to create a database of records from vet clinics in Australia and Britain to provide researchers with cost effective access to information (\$285,000)
- Professor Andrew Thompson (School of Veterinary and Life Sciences) will help establish a facility combining single-molecule imaging with super resolution microscopy to enable biologists in WA to resolve and directly observe interacting molecules in plants, animals and organisms (\$850,000).

In the 2015 ARC grant funding rounds, Murdoch led or supported three successful ARC Discovery Projects (DP); one ARC Discovery Early Career Researcher Award (DECRA); three Linkage, Infrastructure, Equipment and Facilities Awards (LIEF) and six linkage projects. These awards will enable our researchers to conduct cutting-edge research and enhance the University's reputation as a quality research institute which leads the world in key areas.

Reducing falls among older people

Researcher Dr Ann-Maree Vallence is leading a \$310,000 Murdoch University research project to investigate what causes people to fall over as they get older. Dr Vallence hopes her work will help prevent or reverse age-related, voluntary movement deficits.

Healthy ageing is a global issue. It's predicted that 21 per cent of Australia's population will be older than 60 years of age by 2050. With annual spending of \$11 billion on aged-care services, the country faces a crisis in health-funding. This makes preventative medicine increasingly important.

A major cause of injury among older adults is age-related deficits in the ability to perform meaningful, voluntary movements – which causes a marked increase in the likelihood of experiencing falls. The specific neural causes of age-related movement deficits remain unknown.

Dr Vallence's research aims to understand the underlying science of this problem as a platform for developing interventions that could improve movement.

Dr Vallence was awarded a Peter Doherty Early Career Research Fellowship, funding her project for four years (2015-2018) through the Australian Government's National Health and Medical Research Council (NHMRC),

The research uses cutting-edge, non-invasive brain stimulation to directly measure and increase brain activity and brain network connectivity.

This approach holds great promise for determining how age-related brain changes influence voluntary movement control.

This research will provide an important step towards a resilient and healthy ageing Australian population and consolidate Australia's leadership in this important field.

Murdoch joins forces with US pharmaceutical firm to improve drug treatments

Murdoch University has signed a four-year research agreement with US medical and drug research company Sarepta Therapeutics to research and develop treatments and drugs for rare diseases outside of Duchenne Muscular Dystrophy (DMD).

The research agreement provides Murdoch University researchers with access to Sarepta's phosphorodiamidate morpholino oligomer (PMO) platform technology, as well as funding for researchers and materials.

Murdoch researchers from the Centre for Comparative Genomics, Professors Steve Wilton and Sue Fletcher, will build on their research, which won them an Australian Museum Eureka Prize in 2013. The researchers were recognised for developing a new investigational drug designed to 'skip over' the faulty part of the gene message in children suffering from DMD.

Professor Wilton said the agreement with US-based Sarepta allows their Murdoch laboratory to become a pipeline of drug development. The Sarepta association will facilitate transferring the investigational drugs from laboratory to clinical trials. As part of the collaborative agreement, Sarepta will have exclusive rights to license technology and/or products resulting from the research projects.

Murdoch researchers will work with the Western Australian Neuroscience Research Institute (WANRI), which will provide additional research staff members for the project. Initially, the agreement will support research by Murdoch researchers, focusing on developing investigational drugs to treat several diseases, including cystic fibrosis, multiple sclerosis, Facioscapulohumeral Muscular Dystrophy and Huntington's disease.

Murdoch researcher's smart approach to food security

Newly-appointed Lecturer in Entomology, Dr Wei Xu, is behind ground-breaking research aiming to protect crops from insect pest attacks. The insect biologist has already attracted almost \$1.1 million in research funding for his projects.

Food Security is a key area of research at Murdoch University, addressing a major challenge for agriculture, as farmers take every available measure to protect their crops and profit margins.

Dr Xu was awarded almost \$700,000 from the Plant Biosecurity Cooperative Research Centre (PBCRC) and named project leader on a two-year study of fruit flies. Since 2015, the project has explored the molecular response of flies to stresses in post-harvest disinfestation.

A second, four-year project, beginning this year, will try to identify how insects detect food odour. The research has received \$372,000 in funding from the Australian Research Council (ARC).

Isolating the specific proteins involved in the molecular mechanism that mediates chemoreception in insects offers the potential to apply smart technology in the development of environmentally-friendly pesticides.

Dr Xu's work positions Murdoch University as a leader in ground-breaking research into food security, with both projects offering considerable benefits, both to Australian agriculture and to farmers around the world.

International research collaborations

During 2015, Murdoch continued to enhance its international standing as a leading institution in grain research, animal health and biosecurity through the establishment of three new joint Australia-China research centres.

Each year, the grain industry loses billions of trade dollars due to pests and disease. Invasive, exotic species cause significant loss of grain during storage and transport and threaten international trade.

The Australia China Joint Centre for Postharvest Grain Biosecurity and Quality Research will work with key end users of grain to solve national issues relevant to postharvest grain biosecurity and quality in both Australia and China. The centre will help Australia cope with existing and emerging threats to the grain trade. The Chinese partner is the Academy State Administration of Grains and the Australian partner is Plant Biosecurity CRC.

The Australia China Joint Centre for the Management and Eradication of Exotic Invasive Species aims to contribute to managing plant biosecurity risks and reducing the trade hurdles between Australia and China. This research will help safeguard the trade and sustainability of Australia's agriculture, horticulture and forestry

enterprises. The Centre will address a range of issues, including biosafety, crop protection technology and insect pests. This is the second international research centre to be established in partnership with the Chinese Academy of Agricultural Sciences.

Serious animal diseases in Asia pose a potential threat to Australia's livestock and poultry industries. The discipline of veterinary epidemiology - the study of disease in populations - is an emerging field in China, although it is not widely taught in universities. Thus, the Australia-China Joint Research and Training Centre for Veterinary Epidemiology was established in 2015 to improve human, animal and environmental health by undertaking research and training in epidemiology, biosecurity, disease surveillance and risk assessment in the livestock sector in China. The Centre is addressing key deficiencies in epidemiology training at Chinese tertiary institutions. Our Chinese partner is Huazhong Agricultural University.

In addition to these initiatives, Murdoch signed an agreement to establish a Research Platform with the Chinese Academy of Inspection and Quarantine. This will facilitate research to inform protocols for safeguarding trade between Australia and China.

Christmas Island soil rehabilitation

Murdoch University researchers are helping a small Indian Ocean island community to grow crops on reclaimed mining land that had been considered unsuitable for agriculture.

The project saw a Murdoch team transform former phosphate mining leases on Christmas Island into arable land, rehabilitating soil so it can grow a variety of crops, including peanuts, mung bean, cowpea, maize and rice.

With studies showing the soil is ideal for growing marijuana for medicinal purposes, plans are under way to plant the first trials of industrial-grade hemp in early 2016.

Murdoch University researchers have driven the federally-funded Mining to Plant Enterprises Project (MINTOPE). The project aims to make the island's community more resilient by reducing dependence on expensive imported fruit and vegetables, establishing sustainable food security, and by creating new export markets.

Murdoch University Professor of Crop and Plant Science, John Howieson, led the research team. They rehabilitated seven hectares of land by growing legumes with roots which were inoculated with a rhizobium, or bacteria, allowing them to convert nitrogen from the air into protein.

With the science now established, focus has turned towards identifying crops capable of commercial yield. Talks exploring the commercialisation of medical marijuana production are ongoing.



Murdoch's emerging strength - forestry

Murdoch University researchers are helping to change the world by protecting Australia's forests and translating research into established policy and management.

Climate change, extreme climatic events and human activity are having an impact on forest populations around the world.

Environmental and conservation experts have investigated the microbial and environmental factors affecting forest ecosystems and the subsequent impact on fauna.

They have focussed particularly on Phytophthora dieback diseases of forests and natural ecosystems as well as a form of tree cancer affecting forest populations in the south-west of Western Australia.

Centre of Excellence in Climate Change, Woodland and Forest Health Director Professor Giles Hardy is an expert in forest pathology. The Murdoch professor has spent years working on the effects of Phytophthora dieback and the devastating Marri canker, and more recently the impacts of climate change on ecosystem health and function.

Professor Hardy's work has helped to improve restoration and rehabilitation techniques in areas disturbed by mining and other human activities. This has led to a new understanding of ecosystem management in the aftermath of disturbance events.

Murdoch research has also improved community engagement in science and management of ecosystems and biodiversity. This has been a long-term, involved approach. The results and findings represent years of study and calculation, leading to management and policies which have seen Murdoch University emerge as a leader in this field of research.



Research investment

Professorial medical researcher practitioner appointments

Murdoch University has appointed Megan Galbally and Merrilee Needham as Professorial medical researcher practitioners.

The appointments, a collaboration between Murdoch, The University of Notre Dame Australia, Fiona Stanley Hospital and WA Health, follow the announcement of a series of jointly-funded professorial appointments in medicine this year.

After a comprehensive selection process, Professor Galbally and Professor Needham were appointed to these important roles, each bringing a wealth of experience. Professor Needham is Head of Neurology at Fiona Stanley Hospital in Perth, Western Australia. Professor Galbally is a Consultant Psychiatrist and Head of Unit, Perinatal Mental Health, at Mercy Hospital for Women in Heidelberg, Victoria.

The co-investment in these high profile appointments demonstrates Murdoch's commitment to delivering a world-class health service for the Western Australian community, led and supported by cutting edge, translational medical research.

In early 2014, Murdoch also entered a partnership with The University of Notre Dame Australia to teach the basic and clinical sciences component of Notre Dame's medical degree. More than 200 Notre Dame students now attend Murdoch for lectures, tutorials and laboratory classes, utilising the Veterinary Medicine facilities as a result of this partnership.

Focus on engineering

Murdoch University's School of Engineering and Information Technology has advanced in a number of areas during 2015.

The School has focussed on renewing its research and teaching staff and growing its strategic research areas of natural resources, enabling sciences and engineering and information technology for health and welfare.

The School of Engineering and Information Technology has channelled efforts towards increasing the number of research papers published, with a focus on adding to the number of research fields that rank highly in the Excellence in Research for Australia (ERA) assessment.

In 2014, the School submitted 85 per cent more papers to the Higher Education Research Data Collection (HERDC) than in 2013. In 2015, the School submitted new fields of research for assessment in materials chemistry and environmental engineering in addition to its traditionally strong fields of research in physical chemistry and resources engineering.

Also during 2015, the School completed around 90 per cent of its staff renewal recruitment, with more than 20 new academics hired to fill vacancies and replace retirements and resignations. The School recruited all new staff through a rigorous, internationally-competitive process, distinguishing them as world leaders in their research areas.

The School also started developing new programs to increase student numbers, with the new offerings for 2016 to include a Master in water treatment and desalination and a Diploma in safety. The School will also develop several other programs during 2016, for offer in 2017.

Re-invigorating the Asia Research Centre

Murdoch University's Asia Research Centre focuses on the study of East and Southeast Asia, undertaking fundamental disciplinary and interdisciplinary research examining a range of social, political, historical, environmental and economic forces and developments within this dynamic region.

The Centre has 34 Fellows from three of the University's schools and 32 affiliated PhD students. 2015 was a bumper year for academic publications.

Centre Fellows gained one new ARC Linkage Grant and another grant from the Australian Centre for International Agricultural Research. Three ARC Discovery Projects began in 2015, as did an international project funded by the Global Development Network.

The Centre's community outreach expanded during the past year, with Fellows regularly appearing in the national and international media, including in the *New York Times* and *Le Monde Diplomatique*, *The Financial Times*, news services such as Bloomberg and Associated Press and regularly for Channel NewsAsia, *The Conversation* and *The Drum*.

2016 will be a year of reinvigoration as 2015 saw the retirement and loss of several senior staff. Following an external review last year, which was enthusiastic about the Centre's work, achievements and reputation, Professor Kanishka Jayasuria, a renowned International Political Economist joined Murdoch from The University of Adelaide in January. This year will also see the Centre develop a proposal to become a University Research Centre, with an emphasis on cross-School research, engagement and research excellence.



Recognition of excellence

Murdoch University's position as a world leader in agriculture, medical research and science received a substantial boost in a 2015 report from the Australian Research Council.

The report assessed 87 per cent of Murdoch's research at or above world standard, which sits above target in the University's Research Strategy.

In the health and medical sciences areas, Murdoch performed extremely well, with medical microbiology consistently assessed at well above world standards in all three ERA (Excellence in Research for Australia) rounds, and clinical sciences remaining at well above world standard.

Both Immunology and human movement and sports science were assessed at above world standard. These areas provide great benefit for the wider community, with Murdoch researchers making ground-breaking discoveries in treating disease, and human movement and sports science research providing a better quality of life for all.

In addition to our science disciplines continuing to shine, arts and humanities at Murdoch saw the biggest improvement overall. Notably, political science, religion and religious studies, and history and archaeology were assessed above world standard

New entrants assessed for the first time rated at above world standard included human movement and sports science, forestry sciences, and macromolecular and materials chemistry.

Support for research and development

Three significant initiatives have emerged from the office of Research & Development this year.

New processes have been put in place to improve success rates in Category One funding. This includes an Expression Of Interest (EOI) process to ensure proposals are fit for purpose and appropriate for the grant scheme. Internal experts consider EOIs and recommend whether they proceed to a full proposal.

The aim of the process is to improve funding success rates to the national average of 20 per cent. This target was exceeded this year in the ARC Linkage round, in which success rates were the best in the State. Success rates in ARC Discovery Early Career Researcher Awards (DECRA) were also a result of careful selection of the candidates. There remains room for improvement in ARC Discovery and National Health and Medical Research Council (NHMRC) award funding. The University's performance in other Category 1 sectors including Grains Research & Development Corporation (GRDC) and Meat & Livestock Australia (MLA) has shown year on year improvement over the previous three years.

The Integrated Research Management Applications (IRMA) system is now being upgraded, including providing remote access so researchers can use it in the field, and rolling out a change management and education program so end users are familiar with its operation.

The long-term benefit of this project is that reporting to key agencies such as the Department of Agriculture and Food Western Australia, will become automated and the work of the animal ethics committee can become paper free. Rollout of modules in human ethics, biosafety and higher degree by research will proceed throughout 2016, while the deployment of a web service framework will mean uploading publications into researcher profiles in 2016 will also be automated.

This year the University will invest in SciVal, a data analytics tool supported by Elsevier Scopus, to replace our current analytics tool, InCites. SciVal will provide researchers with the capability to benchmark their own research performance against national and international standards. The R&D office will use the tools to help researchers develop smarter publication strategies, benchmark group performance and analyse the performance of potential competitors and collaborators.

Significant issues and opportunities

The Federal Government has established its position of leveraging value from publicly funded research in a number of white papers and reports this year.

This year also saw a review of the Cooperative Research Program, conducted by David Miles. Published March 2015, the Miles Report was highly supportive of the Cooperative Research Centre (CRC) program, but highlighted a need to change the way in which a CRC would form and operate.

Key changes include the need for a CRC to be industry-led and to exist for a maximum of 10 years before becoming self-sustaining. The report also supported a new form of CRC, CRC-P. These three-year entities address the needs of small-medium enterprises consisting of partnerships of two or three entities. Importantly, public good CRCs will no longer be supported.

The formation of industry growth centres to underpin Australia's diversifying economy would act as strategic drivers of CRC policy. Six industry growth centres will be created: advanced manufacturing; cyber security; food and agribusiness; medical technologies and pharmaceuticals; mining equipment technologies and services; and oil gas and energy resources.

In July 2015, then Federal Education Minister, the Hon. Christopher Pyne, launched a review of university research funding to support the 'Boosting Commercial Returns from Research' strategy. To underpin this work, future ERAs are likely to attempt to measure the 'impact' of research, reducing the focus on the volume of publications.

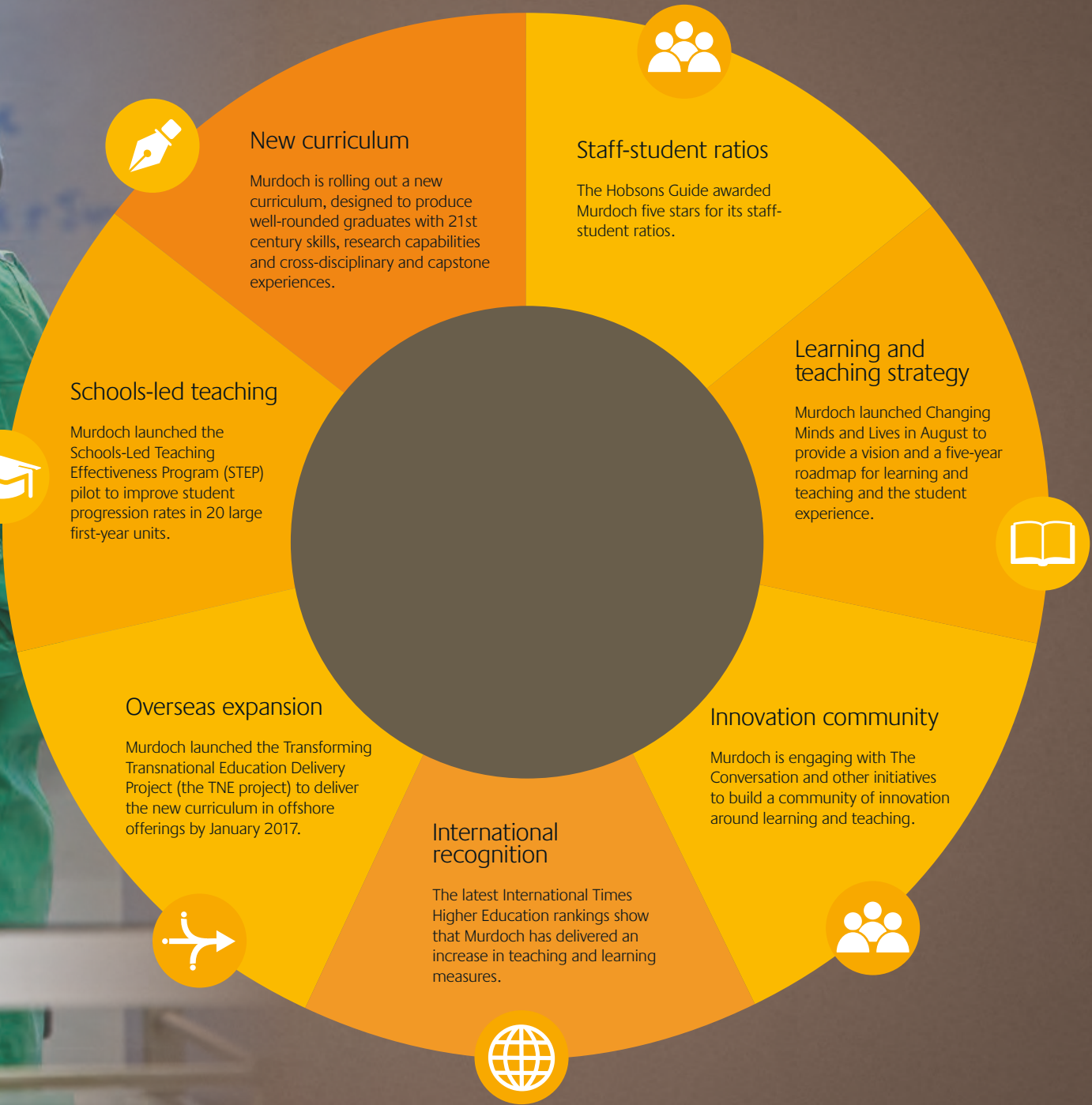
Murdoch University could benefit enormously from this shift away from publication and citation as principal performance indicators. As a translationally-focused University, Murdoch has a strong track record working with CRCs and more industry-facing Category One funders such as Grain Research and Development Corporation and Meat and Livestock Australia.

Direct funding from industry (Category Three) and funding from government agencies (Category Two) are key areas for improvement. Funding from block grants, Australian Research Council (ARC) and National Health and Medical Research Council are likely at best to remain static and may actually decline for humanities, arts, and social sciences disciplines. Our research community will need to focus on practical outcomes to adapt; Murdoch's success in the 2015 ARC linkage round clearly demonstrates the willingness of our researchers to do just that.

Learning and teaching

Murdoch University has a long tradition of delivering high quality learning and teaching to a wide range of students from diverse backgrounds and ages. The University has developed a reputation for its flexible learning, innovative curriculum and supportive learning environment delivering well rounded graduates with 21st century skills required for the global knowledge society.





Learning and teaching

Murdoch University serves a global audience of learners on three continents. High quality learning and teaching lies at the heart of our mission. Our learning and teaching strategy sets an ambitious vision for continued improvements to our infrastructure, our curriculum, our delivery of learning and teaching and our support services, all designed to improve student recruitment and retention.

Highlights

Murdoch commenced three major initiatives in the Learning and Teaching area during 2015, making this an important watershed year for the University. The rollout of our new curriculum continues to provide a broader education for all our graduates by preparing them for the global knowledge society. Our seven Bachelor degrees, including transition, research, cross-disciplinary and capstone elements, all prepare our students with the requisite skills for the 21st century workplace.

Murdoch's new learning and teaching strategy, underpinned by its detailed implementation plan, signals a clear vision to renew our learning spaces by 2020, to regenerate our staff support services, to improve student services and to streamline business processes, applying improved curriculum management to take the burden from our academic staff.

Murdoch has strengthened our commitment to student equity by introducing the OnTrack Sprint program and the continued success of our OnTrack and K-Track Access programs, providing students with more pathways to University. Ultimately we are committed to improving the learning experience at the University and encouraging greater levels of student recruitment and retention.

Renewing our learning spaces

Murdoch's new learning and teaching plan established clear targets to renew our learning and teaching infrastructure by 2020. During the next five years, we will update all our learning spaces and build new spaces for flexible learning, mirroring the move from lecture-focused learning to the 'flipped classroom' model. As a result, the University will require more flexible and reconfigurable spaces. We are working to develop a Campus Masterplan that will deliver the quality and consistency of learning spaces that will fit our requirements for 2020 and beyond. The work has already commenced with several major development projects underway.

Refurbishing our Education and Humanities building

We are refurbishing the Education and Humanities building, where much of our learning and teaching takes place. This will involve a redesign of the learning spaces, deploying up-to-date technologies including HDMI cabling, audio-visual refresh, whiteboards and movable furniture according to consistent templates.

Refurbishing our physics laboratories

Our renewal program also involves an upgrade of the physics laboratories, which are heavily used for learning and teaching by a wide range of students throughout the University.

Nursing simulation suite

To accommodate the increased number of students enrolling in our extended South Street nursing program, Murdoch will make a considerable investment to deliver a state-of-the-art simulation suite developing a new generation of nurses. Situated opposite St John of God Murdoch Hospital and Fiona Stanley Hospital, the facility will create new possibilities to train our own and external students.

From FIFO to Royal Flying Doctors

As an occupational health and safety officer in the resources sector, Kurt Senior loved helping others. But when the mining and construction industry hit hard times, he was forced to rethink his future in the industry he was in.

“I worked up north, fly-in fly-out for quite a while, in occupational health and safety,” Kurt said. “I started getting more interested in the health side of things.” That’s when he decided nursing at Murdoch University was where he wanted to be. “This course offers the job I want to do long term,” Kurt said. “I love it.”

Kurt likes to accept every practical opportunity that comes his way. So when a three-week rural practical in Thailand with his fellow Murdoch nursing students became available, he jumped at the chance.

“I took up an opportunity to go to Thailand to practice rural nursing mid-year. We were in Chiang Mai, which is in the north, mainly administering primary healthcare — head-to-toe health checks.”

Murdoch University’s overseas rural nursing program let Kurt apply his expertise treating people who can’t normally afford basic healthcare. “Most of our mobile health clinic locations were at very inaccessible villages up in the mountains,” Kurt explained. “We had no power or running water; we used rainwater from gravity fed tanks. It was a huge change from what I was used to, but I really enjoyed it.”

Chiang Mai was quite different from the Mandurah Campus and the simulation suites he was used to. “Murdoch has a really good set-up,” Kurt said. “The clinical lab is realistic — similar to tertiary care hospitals. I find the tutors really, really good too.”

In his final year of study, Kurt is looking forward to rejoining the workforce. “All of next year is practical; I’ll be placed all over at different hospitals. I can’t wait to get hands-on in a hospital.” He’s also completed training as a volunteer ambulance officer. “I do a lot of volunteer ambo work,” Kurt said. “It’s exciting; you get a bit of an adrenaline rush.”

Kurt wants to eventually use his qualifications and skills to join the Royal Flying Doctor Service, and help treat people in remote communities who don’t have access to health services.



Upgrading our audio-visual capabilities

Murdoch is also upgrading the audio-visual capabilities of our learning spaces as part of our commitment to improving the quality of our students' experience. This will include digital cabling throughout, upgraded visualisers, integrated one-touch screen access, Apple TV, and new movable cameras and microphones to enable video capture for our external and online students. This upgrade will provide our teaching staff with the quality learning tools and technologies required to engage the next generation of Murdoch students. We will also review our learning software licensing and upgrade our wireless network infrastructure to enable our global competitiveness during the next decade.

Improving student services

During 2015, Murdoch undertook a restructure of our core University learning and teaching services, known as our Centre for University Teaching and Learning (CUTL). Through this reconfigured centre, we are committed to providing the best support possible and work more closely with our schools in a service model. Core work undertaken by CUTL will include: academic support and development, student learning support, learning design, developments in the use of educational technology and growth in access programs.

Educational technology

We have developed a clear roadmap for planning future technology provision. During 2015, we improved Learning Management System (LMS) provision by switching on 'drag and drop' functionality in Moodle and integrating Gradebook with Callista. These new capabilities improve the students' experience while significantly reducing the need for staff time. A popular move with students is the availability of podcasts via mobile phones. Another initiative involves piloting a learning analytics tool developed by Open Universities Australia (OUA), which provides tutors more information about student performance and signals 'at risk' students. Future plans include further enhancements in our Learning Management System, Moodle, and providing targeted In-School LMS support sessions for tutors.

Schools-Led Teaching Effectiveness Program (STEP) pilot

During 2015, Murdoch made a substantial investment from its Strategic Initiative Fund into the Schools-led Teaching Effectiveness Program (STEP) pilot. This program aims to move 10 large first-year units into the Peer-Assisted Study Sessions (PASS) program. This will significantly extend the PASS program from its current six units. Schools will invest in additional units during 2016, delivering a total of 18 units in the program.

The STEP pilot is also targeting 10 units with additional interventions such as: the Harvard Buddy system, gamification, badging, online tutorial modules, welcome videos and assessment calculator. The pilot will measure before and after progression rates, use an engagement survey for students, and track changes in grade point averages, teaching and student surveys and student focus groups to establish an evidence base for future investment. The pilot aims to achieve a five per cent increase in progression of students.



Awards & recognition

Murdoch University Associate Professor Tanya McGill's commitment to undertaking and publishing research has been recognised with a 2015 Citation for Outstanding Contributions to Student Learning from the Office for Learning and Teaching (OLT).

The OLT Citations are part of the Australian Awards for University Teaching.

OLT Citations recognise and reward the diverse and long-standing contribution individuals and teams (academic and professional staff) make to the quality of student learning, and to improving the student experience. Recipients receive \$10,000 to further enhance their contribution to student learning.

"I feel honoured to have been recognised with this award," said Tanya.



"Although my main sources of satisfaction come from my students and their learning, and from the research findings to which the OLT Citation relates, knowing others see my contribution as valuable is really important to me."

Tanya was awarded the OLT Citation for her sustained commitment to undertaking and publishing research on information technology education and e-learning that informs teaching and enhances student learning.

"I have been teaching for over 25 years, and I still really enjoy helping students to learn," Tanya added.

"My teaching style is learner-centred. I aim to be a facilitator or guide assisting students in their learning, rather than the source of all knowledge. I find this style of teaching very rewarding.

"It is very satisfying to feel the contribution I have made has not only helped students at Murdoch to learn, but has more broadly contributed to learning and teaching."

Tanya was presented with her award at the State-based OLT Citations Presentation Ceremony in Perth on 30 September 2015.

Acting Vice Chancellor, Professor Andrew Taggart, added: "I am delighted Tanya has achieved national recognition as part of the Australian Awards for University Teaching program.

"On behalf of the University community, I congratulate and thank her for the invaluable contribution she has made to learning and teaching at Murdoch."

Transforming Transnational Education Delivery Project (the TNE project)

Murdoch has commenced the TNE project which will see a large investment in enhancing the delivery of 180 of our units transnationally in Singapore and Dubai. We currently have nearly 8,000 students studying offshore, making Murdoch a truly global University. Triggered by the move to the new curriculum, this project will roll out to students in January 2017. As with our Australian students, this initiative requires a revision of units to reduce student workload, assessment and contact time to reflect the modern needs of our students, many of whom are working. The project will provide an average of three hours of digital content for each unit in online interactive tutorials in the LMS. This exciting project will ensure Murdoch offers high quality digital content to reflect student expectations, driving innovation in all our offerings.

Awards and rankings

During 2015, Murdoch improved its international standing in the Times Higher Education (THE) ranking for learning and teaching. We have also held our place in the Good University Guide for teaching quality.

The quality of our contribution to learning and teaching was highlighted by the recent success of Associate Professor Tanya McGill, who was awarded the Office of Learning and Teaching (OLT) Citation for her contribution to student learning.

Building a community of innovation in learning and teaching

Murdoch focused on building a community of innovation around learning and teaching during 2015. The Office of the Pro Vice Chancellor has led 18 events and eight workshops designed to promote learning and teaching, build a community of innovation, share and showcase best practices and nurture a conversation around learning and teaching to take us into the next decade of high quality provision.

From Perth to the world

After spending the last six years studying double degree in Honours Law and Arts (History), Alex McVey is now ready to embark on his career.

Alex made the most of all the practical and international opportunities available at Murdoch, especially the overseas experiences. "I've studied Human Rights in Geneva, been on exchange to Sweden, competed in Singapore with the moot program and am a member of the Law Society—Murdoch has given me amazing opportunities."

In 2014, Alex packed his bags and headed to Lund University in Sweden on exchange. He signed up to join Kalmar Nation, one of the university's 13 student unions, where he studied, worked, and met people from all over the world. "They have student unions you can join at the beginning of the semester — it's almost like Hogwarts Houses," he said.

"Law has taken me to Sweden, Switzerland and Singapore. In my final year there's still so many amazing opportunities heading my way!"

His degree then took him to Geneva to study Human Rights. This gave him a real-world understanding of the human side of law; a topic he's become passionate about.

Alex stayed at the John Knox Centre, amongst all the United Nations buildings, where he tackled two units relating to the legal protection of international human rights and related organisations. "The legal protection unit was more theoretical and the other was a practical unit," he said. "Human rights is such a complicated topic, but studying this type of law gives you the opportunity to place it in context. All of our laws have some human rights aspect to them and they impact people on a day-to-day basis. It's nice to be able to understand how that actually works."

"You realise law does actually impact people; law is a people thing. It's not just a case law or legislation thing — people's lives are involved. It made me realise there's more to law than just what's written on a piece of paper."

Even back in Perth, Alex remains hands-on by making time to tutor fellow law students and participate in Murdoch's moot programs and mock trials. One program even took him to Singapore, where his team earned top prize at a maritime moot.

Future outlook

Murdoch will focus on academic development during 2016, led by the newly restructured Centre for University Teaching and Learning (CUTL), ongoing development of our learning spaces and infrastructure, improvements in our LMS and work on our online provision. Following the accreditation of two Murdoch University programs by the Higher Education Academy, we will continue to develop our framework of professional development and recognition for staff in learning and teaching roles. We are also working on a new strategy, Being Blended, to help shape our vision around Murdoch online provision for the next 10 years.

Main challenges are around completing the rollout of our new curriculum, successful completion of our TNE project and attracting sufficient additional investment through findings of the STEP pilot to ensure the full STEP program touches all our first year units by the end of 2016. With much to do this year, we will be changing minds and lives at Murdoch through high quality learning and teaching.



Enabling and pathway programs

The University is committed to improving equity and access to tertiary education for students from disadvantaged backgrounds through the Centre for University Teaching and Learning and Kulbardi Aboriginal Centre, all supported by its Murdoch Aspirations and Pathways for University (MAP4U) Project. A growing number of programs under this banner provide alternative entry pathways to groups traditionally under-represented in the University cohort, for students who have the capacity and desire to achieve a University degree. These programs offer a distinctive and rewarding student experience, based on Murdoch's commitment to access, equity and community partnerships. Depending on the program, our enabling and pathway programs are funded by Commonwealth Enabling Load or the Higher Education Participation and Partnerships Program. We focus particularly on our southern corridor and high schools in Rockingham, Kwinana and Mandurah.

Kulbardi Aboriginal Centre

The Kulbardi Aboriginal Centre plays a vital role assisting the University to meet its commitment to the education of Aboriginal and Torres Strait Islander people, supporting students through their tertiary education journey in a vibrant and inclusive learning environment. The Centre also facilitates the K-Track enabling program and provides cultural leadership to the University.

K-Track

K-Track is Murdoch's specialist Indigenous enabling course, giving Aboriginal and Torres Strait Islander students the opportunity to develop their capacity to learn at the undergraduate level in a culturally supportive and inclusive environment. In 2015, 12 students successfully completed the program – all students accepted their offers in their nominated disciplines of study.

Learning for Tomorrow

This alternative pathway program is a three school term course for Year 12 students that allows successful graduates an alternative pathway to university study. The program has grown significantly in recent years with the number of students completing increased by a further 75 per cent in 2015 to 161 students.

OnTrack Sprint

OnTrack Sprint is a full-time intensive pre-university preparation course offered in the summer term. Introduced in 2015, OnTrack Sprint is designed to address the needs of people who have recently completed a Western Australian Certificate of Education (WACE), including students taking Vocational Education and Training (VET) courses: who are close to, but do not quite meet the eligibility criteria for direct entry to University. Twenty-four students completed the pilot offering of OnTrack Sprint in February 2015.

OnTrack

OnTrack is a 14-week pre-university program providing an alternative entry pathway to Murdoch. Students acquire university-ready academic skills through this course and on successful completion are eligible to apply for an undergraduate place at the University. In 2015, 524 students enrolled in OnTrack programs at the South Street, Rockingham and Mandurah campuses. Offers were awarded to 432 of these students, who are eligible to begin an undergraduate degree at Murdoch in 2016. This is an increase on the previous year which saw 376 students offered a place at Murdoch.



Engagement

Murdoch is active in local, regional and international community affairs, contributing significantly through initiatives in education, environmental sustainability, animal welfare, public policy and social reform. Murdoch recognises community engagement as one of three core priorities in its strategic plan.





Engagement

Community engagement is a strategic necessity for Murdoch University, driving and driven by the demographic diversity of its student body. With about half of its students of mature age, and a median age of 28, Murdoch is active in local, regional and increasingly international communities to ensure it is perceived as attractive and accessible to prospective students.

Highlights

During 2015, Murdoch deepened its engagement with local communities through a range of activities, including continuation of the McDonald's Community Cinemas and the inaugural Carols@Murdoch. Our chiropractic clinic and veterinary hospital provided other accessible community touchpoints, providing the community with a sense of involvement with the University precinct.

Murdoch continued its successful international expansion with a thriving presence in Singapore, where we have more than 7,000 students. Highlights included the launch of Murdoch's new Singapore Centre for Research in Innovation, Productivity and Technology (SCRIPT) and the Second Murdoch Commission on Food Security launching its Final Report and recommendations in Singapore in December 2015.

Murdoch University Dubai hosted its second Master of Education workshop.

During a year in which Murdoch received its largest ever bequest, the University continued to engage with its valuable donors, sponsors and foundation members as well as extending links to Murdoch Alumni globally.

The University completed the establishment of its working farm at Whitby Falls at a total cost of \$2.1 million in 2015. The University is currently completing its masterplan for development of the farm to provide a rich research and teaching resource for the future.

ASEAN food security

An independent report commissioned by Murdoch University has found that a more cooperative and strategic approach between and within countries in Asia is required to tackle the challenge of food security.

The Second Murdoch Commission, which assembled a diverse group of experts, investigated regional food security across the Association of Southeast Asian Nations plus six (ASEAN+6) group of nations, which includes Australia.

The Commission visited Indonesia, Vietnam, China and India to consult with industry, government and academic experts, as well as farmers and grass roots organisations, during its nine-month investigation.

It is hoped the recommendations in this report will contribute to future policy development and promote enhanced collaboration between national and regional organisations for education, training and development.

Murdoch University Acting Vice Chancellor Professor Andrew Taggart said the publication of the Commission's final report was a judicious contribution to food policy debates in Asia. "The Second Murdoch Commission is an important part of Murdoch's commitment to being a global citizen by continuing to work with its students, staff and partners towards a more sustainable, equitable, healthy and food-secure world," Professor Taggart said.



Red balloons and black swans

Katie Southwell really, really wants to be an arts festival production manager. She knows this career will take her anywhere around the globe – from the Perth International Arts Festival to the Edinburgh Fringe Festival.

However, she also knows creative spark alone isn't enough to get your work in the spotlight; you need to understand the business side of things to be a success. "It is intentional that I am majoring in both Theatre & Drama and Web Communications, with a minor in Public Relations," Katie explained. "I want to be a production manager; and I need all these skills to get to my end goal."

Katie is ambitious, but she also likes to get hands-on. With this keen attitude she was selected for a theatre production traineeship program at Nexus Theatre — Murdoch's major teaching and performing venue. Following this internship Katie was invited to become a paid member of the Nexus Theatre staff. "I guess I was really enthusiastic!" Katie said of making the cut.

Katie's skills have enabled her to pursue other internships through Murdoch University's professional partnerships. This year saw her become the first candidate selected for a theatre production traineeship with Black Swan State Theatre Company. Here, she was able to flesh out both sides of her degree – working on productions like *Extinction* and *The Red Balloon*. She's been getting hands-on practical experience with the productions, as well as working on PR and communications.

"I went in thinking my time at Black Swan State Theatre Company was going to be purely observational. But I got paired with great mentors, and they told me to go for it! I got to physically build professional-scale stage sets and help out the whole crew. With the PR side, I got to develop media kits. It was pretty cool to have one of my articles published in the program for the *Next To Normal* production."

Katie is heading into her final year of studies, and she already knows the contacts she's made through Murdoch will help lead to future employment. "Volunteer as much as possible, particularly outside of university," she said. "Then start networking with people. Networking is such a massive tool in the arts industry. Proving you're enthusiastic and can do the job will get you future employment."

Government and industry relationships

Murdoch continued to use sponsorships in 2015 to generate recognition of the University's unique qualities as a community leader, showcasing its ongoing commitment to excellence and engaging local, regional and international communities. It also found opportunities to activate its Murdoch campus by inviting local people to events such as McDonalds Community Cinemas.

Sponsorships

Murdoch University was a 2015 Presenting Partner of the West Australian Leadership Matters program.

Leadership Matters is the flagship of The West Australian newspaper's events program, featuring guest speakers with national or international profiles who rarely appear in Perth.

Murdoch also helped raise more than \$800,000 for children's charities thanks to its partnership with McDonalds Community Cinemas in 2014-15.

Murdoch hosted a range of film events from November 2014 to February 2015, staffed entirely by volunteers, allowing 100 per cent of profits to go to charities.

After the success of its inaugural season, Murdoch reprised McDonald's Community Cinemas during the summer of 2015-16. These events serve the dual purpose of building Murdoch's brand awareness among the local community and bringing members of the public to the campus, integrating the University with the broader community.

The University also maintained its partnership with Sunset Events, supporting the Southbound, Blues'n'Roots, and Laneway events in WA.

Murdoch continued to sponsor other events during the year including CEDA (the Committee for Economic Development of Australia).

Events and graduations

This year, Australian delegate to the World Organisation for Animal Health Dr Mark Schipp delivered the Sir Walter Murdoch Lecture; Her Excellency the Honourable Kerry Sanderson AO spoke about how Western Australia has been defined and shaped by its isolation and unique environment at the 2015 Banksia Lecture; and National Director of the Australian Youth Climate Coalition Kirsty Albion delivered the annual Keith Roby Lecture.

Murdoch's premier events were its graduation ceremonies, recognising student achievements and excellence and showcasing the University to the broader community. In 2015, the University held five local and five international graduation ceremonies, for 1,724 graduates and 61 PhD graduates in Australia. Murdoch awarded Honorary Degrees to The Honourable Giz Watson, Her Excellency the Honourable Kerry Sanderson AO, and Dr Todung Mulya Lubis.

Murdoch's Singapore ceremonies celebrated 1,498 attending graduates, with an Honorary Degree awarded to Professor Patrick H. M. Loh to recognise his exceptional contributions to science, academia and agribusiness.



Enhancing alumni programs

Murdoch University engaged with more than 63,000 graduates during 2015. We hosted a wide range of international and Western Australian-based functions, including the inaugural reunion of Indigenous and Torres Strait Islander alumni to coincide with the launch of the Reconciliation Action Plan.

The fifth annual Murdoch University Distinguished Alumni Awards took place in November with four outstanding winners. Professor Michael J. Day, Dr Alison Gaines, Professor Colleen Hayward AM and Mr John Hogan were acknowledged for their professional achievements, leadership and community service.

During the year, nursing student Sitthichai Rees received the inaugural Murdoch University Alumni Annual Appeal Scholarship. This ongoing scholarship is funded through the generous support of Murdoch alumni. Murdoch alumni also donated their expertise to help current students, supporting school committees and contributing to fundraising.

Murdoch University Foundation

Established in 2002, The Murdoch University Foundation accepts and manages funds generously donated by many private and corporate supporters and partners through bequests, capital campaigns, gifts and general donations. These funds can be targeted to specific areas including learning and teaching, research and engagement or used to fund specific capital projects.

Murdoch University Veterinary Trust

The Murdoch University Veterinary Trust was established in 1996. Since its launch the Trust has supported the advancement of Australian veterinary science and education through the College of Veterinary Medicine by contributing almost \$4 million.

With the generous support of the community through individual donations and bequests, in 2015 the Veterinary Trust funded research and helped prepare new veterinarians to care for the various animals they may see in their careers.

Scholarships and prizes

During 2015, Murdoch University offered students nearly 100 individual scholarships together worth more than \$400,000. This includes scholarships funded in perpetuity, and existing, new and renewed scholarships.

New scholarships awarded in 2015 included:

- the Newmont Kalygool Kadadjiny Scholarship for indigenous students
- Global Voices Scholarship for students enrolled in the Sir Walter Murdoch School of Public Policy to participate in Global Voices delegations
- Independent Metallurgical Operations Scholarship for extractive metallurgy students within Murdoch's School of Engineering and Information Technology.

Both the City of Rockingham and the City of Kwinana renewed their support for multiple scholarships valued at \$3,000 each in 2015. They were presented to Murdoch students who live within the Cities of Rockingham and Kwinana. Additionally, the Rockingham Education Development Group (REDG) continued to support undergraduates from Rockingham and Kwinana studying at our South Street campus.

The City of Mandurah increased its financial support of scholarships to nursing students at the Mandurah Campus with a new partnership agreement worth \$33,000 over the next three years. This included a new Indigenous scholarship to be awarded in 2016.

Professor Jennifer Searcy (AM), one of Murdoch University's most generous prize donors, expanded the number of prizes for science by providing prize donations for the Nicholas Searcy Prize in Thermodynamics and the Jennifer Searcy Prize in Physics.

The memory of the late Dr Marian Kemp, an award-winning educator and respected leader at Murdoch University, was honoured by her life partner Barry Kissane and family through the creation of the Kemp Kissane prize in Mathematics Education. Murdoch University and its Acting Vice Chancellor Professor Andrew Taggart also honoured Marian with

a student bursary, to be awarded in 2016. Other generous supporters of new prizes included law firm Squire Patton Boggs, the Exercise and Sport Science Association and the Biological and Environmental Science Student Association.

Murdoch University Art Collection

Murdoch University Art Collection features close to 2,000 fine examples of Australian contemporary art and is of national significance. This important cultural asset has been enhanced through generous gifts and support from Murdoch friends and alumni. This support ensures the Art Collection continues to develop and remains an integral part of the learning experience at Murdoch, inspiring and enhancing students' understanding of contemporary art. Murdoch University is a registered donor recipient institution of the Federal Government's Cultural Gifts Program that encourages the gifting of significant cultural items to public art galleries, museums, libraries and approved collections by offering donors a tax deduction for the market value of the gift.

Murdoch University was the host venue for the National Portrait Gallery unveiling of a commissioned portrait of Dr Richard Walley OAM by renowned Western Australian painter Julie Dowling. The event has helped cement Murdoch's reputation in the art world, ensuring the University remains relevant to key art donors.

Art Collection Donors via the Federal Government's Cultural Gifts Program include:

John Catlin and Seva Frangos
Sir James Cruthers
Julian Goddard and Glenda de Fiddes
Julian Goddard and Jurek Wybraniec
Gerie and Ole Hansen
Mary Hill
Col Jordon
Dr Johanna Lagerberg and Dr Stephen Swift
John Nixon
Conor Youngs

Alan Villiers Peacocke

Murdoch University last year commemorated the life of long-term benefactor Alan Villiers Peacocke, who bequeathed a \$3 million gift to benefit medical, health and agricultural research at the University.

By dedicating a garden to Mr Peacocke, Murdoch aims to preserve the memory of the Western Australian veteran's generosity during the past two decades.

Mr Peacocke, who passed away in February last year at the age of 103, admired the writings of Sir Walter Murdoch, inspiring him to contact Murdoch University to discuss how he might support students and research.

Mr Peacocke subsequently established the Alan and Iris Peacocke Research Foundation to support doctoral research scholarships in the areas of agriculture, horticulture and medical research.

During the past 20 years, Mr Peacocke donated more than \$300,000 to Murdoch to support PhD scholarships and the development of the Institute of Immunology and Infectious Diseases.

Mr Peacocke's generous bequest will enable the Alan and Iris Peacocke Research Foundation to continue funding research scholarships in perpetuity and support other strategic initiatives at Murdoch University.

Murdoch University's Acting Vice Chancellor Professor Andrew Taggart said Mr Peacocke was a great friend to the University. "Mr Peacocke's gift is the largest single bequest the University has received, and we will carefully use his gift to support research that will benefit our community for generations to come," he said.



Regional engagement

Murdoch continued to build closer relationships with schools, businesses and the communities of Peel and Rockingham during 2015.

In an Australian first, Murdoch partnered with engineering services firm Simmons Group to bring new innovation, training and entrepreneurial opportunities to the Rockingham region.

Murdoch also worked with schools in the region through its MAP4U programs, which are designed to raise and support the educational aspirations of students attending government and non-government schools in Rockingham, Kwinana and Mandurah.

In 2016, Murdoch will partner the City of Mandurah and Mandurah Cruises to fund a new research project aiming to gain a better understanding of bottlenose dolphins using the Peel-Harvey and adjacent coastal waters in Western Australia.

Also in 2016, Murdoch will launch an IT offering at our Mandurah campus, increasing the range of offerings beyond the successful nursing program.

Whitby Falls

The University progressed the establishment of its working farm at Whitby Falls at a total cost of \$2.1m in 2015. Whitby Falls Farm is a 203 hectare farming property leased from the National Trust in 2013. The farm has a rich historical and cultural heritage which is significant to Western Australia.

Developments currently being planned include a new cattle handling teaching facility, multi-purpose teaching facility and forensic centre, in partnership with the Shire of Serpentine Jarrahdale.

International engagement

Murdoch University's international campuses, in Singapore and Dubai, continue to make a significant impact in their respective regions.

In December 2015, the Second Murdoch Commission on Food Security launched its Final Report and recommendations in Singapore. Launched in 2014 and entitled *Food security, trade and partnerships: Towards resilient regional food systems in Asia*, the Commission undertook a series of consultations and field trips in Australia and the Asia-Pacific region, travelling to China, India, Vietnam and Indonesia for discussions with key organisations and individuals across a range of sectors. The Commission's themes of inquiry included production system productivity, trade, investment, regional frameworks, and innovation systems for food security.

In the same month, Murdoch also launched its new Singapore Centre for Research in Innovation, Productivity and Technology (SCRIPT). SCRIPT aims to help address productivity challenges of local industries and find new ways for Singapore to innovate. Areas of research in the pipeline include productivity, innovation and health.

In the longer term, Murdoch hopes to build stronger bilateral relations between Singapore and Australia in areas such as trade and security. The centre has also launched a new study in the area of food security, trade and partnerships.

New Indian linkages

A new academic appointment aims to deepen understanding of India, facilitate the cultivation of better links with Indian research institutions and attract more Indian students to Murdoch University. The role reflects our commitment to engagement with India.

The establishment of a new three year role was completed in partnership with the Indian Council for Cultural Relations (ICCR), which is based in New Delhi. The new role, known as the Visiting ICCR Chair, will teach across a number of topics including India's history, culture, literature, security and international relations, film and food.

Murdoch looks forward to welcoming the esteemed Chair to teach in security and international relations. The appointment will also complement our recent successes in the New Colombo Plan Mobility Program. The Federal Government scheme means Murdoch students will study at two universities in India during 2016: O P Jindal Global University and Kalinga University.

The ICCR currently has 66 operational Chairs with various foreign universities. The Visiting ICCR Chair at Murdoch is the first such Chair in Western Australia.

Sustainability

Murdoch University is committed to reducing its operational carbon footprint and protecting its unique biodiversity values.

Murdoch's Strategic Leadership Group endorsed our Environmental Sustainability Charter and Strategy in May 2015, after extensive consultation with all schools and offices. The Environmental Sustainability Advisory Committee (ESAC) and the Property Development & Commercial Services Office (PDCSO) championed development of the strategy. The Charter and Strategy set out environmental sustainability actions and outcomes for the entire University in the themes of governance, culture, community and engagement, energy and carbon, transport, water, recycling and waste, biodiversity and built form and landscapes. Fundamental to the success of the strategy is the 'RE* Team' (a name invoking the sustainability themes of 'reduce, reuse, recycle') of environmental sustainability volunteers from most schools and offices. RE* Team members have facilitated projects as diverse as identifying and initiating improvements to end-of-trip facilities, advocating for school purchase of low-carbon paper, supporting colleagues to recycle properly, and liaising with office heads or school managers to include sustainability outcomes in operational plans and strategies.

Murdoch used \$35,000 in state grant funding to prioritise selected areas of the South Street campus for five community tree planting days, including a special 'blitz' event for the World Student Environment Network conference. About 1,500 volunteer-hours went into preparing and maintaining the site and planting more than 2,000 native and endemic plants in the on-campus Beeliar Regional Park reserves, further protecting an endangered black cockatoo habitat on campus.

Murdoch also conducted a food waste audit of the Perth campus refectory, providing valuable data for future plans to divert this waste stream from landfill to composting facilities. This will reduce the University's CO₂ footprint by several thousand tonnes.

Equity and engagement

At Murdoch University, our future is dependent on how we nurture team and individual talent and provide an environment where staff across the University can develop personally and professionally. It is fundamental that we proactively invest in our people and build upon the Murdoch University ethos. Murdoch's People and Culture Strategy plays a critical role in advancing our culture and providing a framework with clear objectives and direction to build and sustain a dynamic, innovative and valued workforce dedicated to Murdoch's strategic intent.

People and Culture

Five main priorities have been pursued in this area: Culture; Leadership; Recruitment and Selection; Development and Performance; and Technology and Efficiency. 2015 achievements include:

- Development and acceptance of the People and Culture strategy.
- Conducting the 2015 Voice Survey with 52 per cent of staff responding.
- Developing and implementing an HR Dashboard that provides management with a central data source.
- Appointing an Equity and Diversity Advisor, to develop the University's equity and diversity framework.

During 2015, the People and Culture Office organised 289 courses with 3,080 training course enrolments.

Kulbardi Aboriginal Centre and Reconciliation Action Plan

First established in 1988 as the Aboriginal Education Unit for Murdoch University, the Kulbardi Aboriginal Centre took its current name in 1996 and plays a vital role in assisting the University to meet its commitment to the education of Indigenous people. Kulbardi's motto, 'wings to fly', reflects the Centre's commitment to empowering Indigenous people and communities through education.

The fundamental goal of the Kulbardi Aboriginal Centre is to increase Indigenous participation in higher education and provide support for students throughout their studies. Its 2014-2017 Strategic Plan focuses its efforts on three core functions: to increase Indigenous engagement in higher education; to provide effective academic, cultural, emotional and social support for all Indigenous students; and to provide leadership to the University on key Indigenous issues.

During 2015, the Kulbardi Aboriginal Centre organised a number of additional activities including an April event celebrating 40 years of Indigenous excellence at Murdoch - a period during which 250 Indigenous students have graduated from the University - and the launch of the new Reconciliation Action Plan.

The Reconciliation Action Plan marks an exciting step in Murdoch's commitment to social justice, and demonstrates the University's maturity in this arena. This plan formalises a number of initiatives already in place at Murdoch, and will help the University grow through connecting with other organisations.

Supporting gender diversity

The University held a series of successful women's networking events during 2015 including a celebration of International Women's Day on March 9 and, in November, *Way to the Top: Women in Leadership*, at which a group of accomplished Western Australian leaders shared their experiences of what women's leadership means to them.

Planned activities for 2016 include exploring the introduction of a 'Women in Leadership Program' to support increased female participation in the senior management and senior academic roles at the University; developing a Talent Management framework to identify key talent areas and provide coherent, well-developed plans for obtaining, developing, and managing critical talent within the organisation; and developing a competency framework providing staff with a map of the behaviours and skills that will be valued, recognised and rewarded.



Reconciliation
ACTION PLAN

ELEVATE RAP



If you want it, go and get it

Paula Hicks is a Banyjima woman, originally from Geraldton, who has 15 years of business experience across welfare, health and education industries. When Paula realised she needed tertiary qualifications to compete for top positions, the mother of two enrolled at Murdoch to commence a business management degree that will be professionally-recognised.

“I’ve had a lot of opportunities,” Paula said, “but I am driven – I have aspirations. I have to actually have a piece of paper so I can compete for the executive roles. For me, it’s about going back and getting the formal qualifications to back up my years of experience.”

Paula’s goal is to hold a senior management position in an innovative industry, like resources. So when she learned a Fortescue Metals Group cadetship aligned with her ambition, she made sure she earned the placement. “It’s exciting. They’re always looking for the best way of doing things – becoming more efficient and more effective. Working in management and organisational development in a mining company is quite cutting-edge.”

“I want to challenge myself; to show my foster daughter and son. In my case with management, it wasn’t experience I lacked – it was a qualification that will get me the general manager and executive roles.”

On her placement with Fortescue she worked on a leadership program piece. “They asked me to look at different ways to increase leadership capacity,” Paula explains. “I presented my proposal to the general manager of Human Resources. Now, it’s rolled out as a proper training and leadership package – different to what I originally proposed – but I was part of that conversation. It’s a highlight.”

She’s in the second year of her degree and believes studying at university as a mature-age student has made her work even harder. “I left [school] in Year 11 because I was so scared I would fail maths,” she said. “When I read the details for one of my business units, I questioned if I could do it. Now I know nothing can stop me if I put my mind to it.”

Paula’s ambition to succeed in business comes with the support of her family, lecturers and employers. “They’re all right behind me saying I need to do this. It means a lot to the University, to Fortescue, [to me] as an Aboriginal student.”

As someone who already has extensive work place experience, Paula has some advice for others considering university study. “I went into university thinking I knew everything,” she said. “It’s actually opened my eyes to the reality that you get a lot out of a university degree that you simply can’t get from work experience. It complements what I have and gives me the theory behind what I already had been doing... I’ll take that back to the workplace.”

Donors and sponsors

The University works closely with a range of private donors and corporate supporters to enhance teaching, learning and research activities.

Donors and partners have supported prizes and scholarships; student projects and programs; research; the purchase of equipment and resources; public lectures and the Murdoch Art Collection.

This support is not only an expression of generosity, but also a clear and beneficial investment in Murdoch students, research and the wider community.

Student prizes

Allens
AMPLA
The Resources and Energy Law Association
Australian Computer Society (ACS)
Australian Finance Conference
Australian Insurance Law Association
Australian Taxation Office
Professor Bonnie Barber
BMT Oceanica Consulting
Booragoon Radiology
Mr Craig Bowie
Mr Malcolm Bradley
Mr Peter Brown
Bureau Veritas Minerals Pty Ltd
Professor David Butler
Chamber of Commerce and Industry (CCI) Migration Services
Chamber of Commerce and Industry of WA
Channel Seven
Chartered Accountants Australia New Zealand
Chiropractors' Association of Australia (National) Ltd
Chiropractors Association of Australia (WA)
City of Rockingham
Communications Expert Group (CEG)
Culshaw Miller Lawyers
Department of Employment
Department of Treasury
Engineers Australia
Environmental Protection Authority
Epichem Pty Ltd
Mr Geoffrey Field
Francis Burt Chambers
Frontier Software Pty Ltd
Global Industry Development Network
Governance Institute of Australia
Herbert Smith Freehills
Mr Matthew Howard
IEEE WA Section
iiNet Limited
Independent Metallurgical Operations
Industrial Relations Society of Western Australia
The Issa Family
Japan Chamber of Commerce and Industry in Perth Inc
King & Wood Mallesons
Emeritus Associate Professor Barry Kissane
Kott Gunning Lawyers
The May Trust
Murdoch University Environmental Science Association
Nexus Wealth Management
Norton Rose Fulbright Australia
Ms Robyn O'Byrne
Office of the Auditor General
Orbit Health and Fitness Solutions
P&N Bank
Paterson & Dowding
Royal Australian Chemical Institute
Professor Jennifer Searcy, OAM

SGS Australia
Shine Lawyers
Ms Julie Anne Shuttleworth
Mr Peter Smith
Soroptimist International Rockingham
St John of God Health Care
STEP Western Australia
The Vo Family
WA Mining Club
WA Primary Principals' Association
WA Secondary School Executives' Association
Water Corporation (Leederville)
Wrays Lawyers

Student scholarships

Australian Scholarships Foundation
Bankwest Foundation
City of Kwinana
City of Mandurah
City of Rockingham
Mr Chris Fyfe
GDF SUEZ Australian Energy
The George Alexander Foundation
Independent Metallurgical Operations
Emeritus Professor Philip Jennings
The Leong Family
Mannkal Economic Education Foundation
Mineral Research Institute of WA
Emeritus Professor Malcolm Nairn, AM
Ms Karyl Nairn
Newmont Boddington Gold Pty Ltd
Mr Donald Pember
The Ragdoll Foundation Pty Ltd
Rio Tinto Ltd (Perth)
Mr Peter Smith
Waste Stream Management
Emeritus Professor Lesley Parker
Conservation Commission Vincent
Serventy Memorial Scholarship
Discover Your Potential
Kingston College
James TF Chong Memorial scholarship
Peel Community Foundation
Professor ST Leong Memorial scholarship
Ritchie ChemCentre Scholarship in Chemistry
Squire Patton Boggs
Thyne Reid Foundation

General donations

Gary and Sandy Buck
Ms Laurelle Grimley
John Wiley & Sons Limited
Ms Suzanne McLeod
National Tertiary Education Union (NTEU)
Queensland Community Foundation, Estate of Jon Kock
Dr Krishna Somers
Ms Thalia Taylor
Mr Bill Wright
Yinhawangka Charitable Trust

Alumni donations

Miss Zineh Alaei
Mrs Carol Bolton
Miss Kailee Lingard
Christopher Dent
Mr Mark Dilanzo
Greengib Foundation
Mr Rammesh Jacobs
Ms Chey Lim
Ms Fiona Macleod
Ms Susan Moir
Mr Richard Simons
Mrs Melinda Smith

Banksia Association

Mrs Betty Barker
Dr Bernard Bowen
Mr Jeremy Buxton, MA
Emeritus Professor Patrick Carnegie
Emeritus Professor William Clark
Dr Sydney Corser, AM OBE CitWA
Emeritus Professor Nick Costa
Emeritus A/Professor Richard Cummings and Ms Kathy Digwood
Ms Vicky and Mr Paul Dodds
Professor Jon David Dunsmore
Dr Alison Gaines
Emeritus Professor Patricia Harris
Ms Janet Holmes à Court, AC
Emeritus Professor Philip Jennings
Emeritus A/Professor Barry Kissane
Dr James Leavesley
Emeritus Professor Kateryna and Mr Richard Longley
Mrs Frances Maber
Emeritus Professor Jennifer McComb
Professor Peter McKiernan
Mrs Jenny Mills
The Hon Michael J. Murray, AM QC
Her Hon Kate O'Brien
Dr Peter Rogers
Professor Douglass Savage
The Hon Justice Ralph Simmonds
The Stan Perron Charitable Trust

Veterinary Trust support

Ms Julie Achibald
Mr Graham Addison
Mr Richard Alder
Mrs Jane Alger
Mrs Suzanne Atkinson
Mr Henry Ayers
Ms Elaine Baker
Mrs M Baldwinson
Revd Jennifer Ballard
Ms Lillian Barker
Mrs Mary Barry
Ms Renee Bauer
Mr Scott Bazely
Mr John Beamish
Mrs Trish Bell
Mr Bernard Bent
Mrs Jenny Berry
Ms Catherine Bethel
Mrs Sandra Bishop
Ms Kaesaree Boonyakurkul
Dr Julie Anne Boronio
Ms Brenda Bowie
Ms Lynette Bowra
Dr Mustafa Bozkurt
Mrs D Bradfield
Mr Peter Bradley
Mrs Marianne Brookes
Mr Neil Brown
Bushwacked 3
Mrs Dixie Butler
Ms Katherine Carter
Mrs Betty Caven
Ms Marie Chester
Ms Jan Christensen
Ms Jan Cicerello
Mrs Wendy Clark

Emeritus Professor William and Jean Clark
Ms Diane Coxon
Mrs Maria Curtis
Miss Elaine Dacre
Ms Carolyn Daly
Mr Vernon Dann
Ms Margo Darbyshire
Lee Davenport
Dr Paul Davey, OAM
Mrs Gwendoline Dawes
Ms Leanne Day
Mr & Mrs Brian & Margaret Dellaca
Delphi Ltd
Mrs Margaret Dickinson
Mrs Sue Drake
Dr Lynnette Embrey
Mr Stan Evans
Mrs Audrey Fairchild
Mrs Barbara Fernandes
Ms Carol Flint
Ms Winfred E. Froude
Mr Brian Frugniet
Mr Richard J. Garrett
Mr John Gaynor
Ms Hana Geha
Mrs Helen George
Mr Paul Goggin
Mrs Valerie Gomes
Mrs Anna Gossman
Mrs Judith Grant
Mrs Phyllis Grant
Greengib Foundation
Ms Sandra Griffiths
Mr Peter Hammond
Mrs Sharon Hammond
Mr William Hannam
Mrs Dale M. Harper

Mrs Elizabeth Harris
Mrs Adrienne Hawkins
Mrs Margaret Herbert
Mrs Dallas Hickman
Mr Ron Hicks
Ms Ellaine Hislop
Ms Vivian Ho
Mrs Susan House
Mr Yongjian Joel Huang
Ms Paula Hughes
Ms Amanda Hulands-Nave
Mrs Crystal Humphry
Ms Carol Hunt
Mr Peter Isbister
Ms Marion Jackson
Dr Fleur James
Ms Natalie John
Mrs June Johnson
Mrs Maureen Johnson
Ms Kathleen Johnson
Mrs Judith Johnston
Mrs Elizabeth Kavanagh
Dr Suellen Kelly
Mr & Mrs Peter & Sue Kendall
Mr Malcolm King
Mrs Janet Koelemij
Mrs Emily Kwauk
Dr Christine Lawson-Smith
Miss Cathy Lazzarich
Mrs V Lloyd
Dr Graham Long
Ms Mary Macha
Ms Lynda MacPherson
Mrs Gabriella Manley
Dr Nathan and Kristin Mannix
Mrs Karen Marston
Mr Peter Maye

Mrs Tedye McDiven
Mrs Rachael McGlenn
Ms Kate McGurk
Mrs Cheryl McIntosh
Ms Pauline McLay
Mrs Agnes McLeod
Mr Francis McMahon
Mrs Gloria McMahon
Ms Jacqueline Meyer
Ms Irene Miller
Mr Scott Mortley
Ms Jennifer Moss
Mrs Margaret Murray
Ms Cristina O'Brien
Mr Alex Omel
Ms Sue Palmer
Ms Catherine Parry
Mr Colin Payne
Mrs Dorothy Pears
Ms Siau Ling Linda Pek
Perpetual Trustees,
Estate of Margaret Harrison
Perth Pet Cremations & Funeral
Services
Ms Jan Philipps
Miss Leanne Pierre-Humbert
Mrs Janice & Louie Polesello
Mr Peter Potter
Mrs Margaret Powell
Mrs Maria Pracilio
Mrs P Ralph
Mrs Helen Ransom
Mrs Kay Raper
Mrs Debra Raven
Ms Soo-Lin Reynolds
Professor Ian Robertson
Ms Chandra Roebuck

Dr Ralph Sarich, AO CitWA
Ms Sylvia Schaber
Dr Lewis Schinckel
Ms Enid Sedgwick
Portec Veterinary Services
Mrs Yvonne Sherriffs
Ms Carol Sinclair
Miss Fiona Spurling
Mr Neil St John
Ms Sharon L. Staunton
Mrs Tracy Stillitano
Mrs Kimberly Teeter
Dr David Tennant
Dr Karl Texler
Ms Susannah Thomas
Mrs Ann Thompson
Ms Annmarie Tognolini
Mrs Heather Tunmore
Mrs Janet Turner
Vendquip
Mrs Maureen Wabel
Mr John Wade
Mrs Jennifer Wade
Mr Richard G. Walton
Mrs Elizabeth Walton
Ms Margot Ward
Ms Gillian Weaver
Mrs Jane Webbware
Ms Kelly Welfare
Mr Rodney Whitbread
Miss Mollie Wombwell
Mrs Brigid Woss
Mr Stephen Yearwood
Estate of Elise Young

College of Veterinary Medicine prizes

Dr Peter Adamson
Australian and NZL College of
Veterinary Scientists (Epidemiology
Chapter)
Australian Society for Parasitology
Australian Veterinary Association Ltd
Mrs Christina Backus
Mrs Susan Bogle
Mr Brian Browes
Miss Marlene Carter
CenVet
Dr SC Chua
Miss Jane Crawford
Dr Leonard Cullen
Equine Veterinarians Australia
Dr James Haberfield
Hill's Pet Nutrition Pty Ltd (Australia)
Mr David Kerr
Mr John Kopriwa
Mrs Janette Martin
Milne AgriGroup Pty Ltd
Emeritus Professor Malcolm Nairn, AM
Pinjarra Rotary Club
Provet WA
Mrs Kerry Reilly
Royal Canin Australia P/L
RSPCA
Ralph Swan
Wellard Rural Exports P/L
West Australian Pork Producers'
Association

Caring For pets participating clinics

Bullsbrook Veterinary Clinic
Busselton Veterinary Hospital
Coral Coast Veterinary Hospital
Cottesloe Animal Hospital
Drovers Vet Hospital
Foothills Animal Hospital
Grantham St Vet Clinic
Harradine & Associates Veterinary
Hospital
Kenwick Veterinary Hospital
Lancelin Veterinary Hospital
Midland Veterinary Hospital
Mira Mar Veterinary Hospital
Ranford Veterinary Hospital
Rockingham Veterinary Clinic
Roleystone Animal Hospital
St Francis Veterinary Hospital
Valley Veterinary Centre
Veterinary Eye Referrals
Vogue Vets

Sponsorships

The Australian Veterinary Association -
WA Division
Boehringer Ingelheim Pty Ltd
BOQ Specialist
Commonwealth Bank of Australia
Department of Parks and Wildlife -
Swan Coastal District
Faunatech Austbat
Hill's Pet Nutrition Pty Ltd
Lawnswood Pet Cremation and
Cemetery
Linley Valley Pork
Lotterywest
Murdoch University Veterinary Hospital
NRW Holdings Limited
Perth Zoo
Portec Veterinary Services
Rio Tinto Iron Ore Pty Ltd
Vetafarm Pty Ltd
Wombaroo Food Products

Many other donors and sponsors have supported the University, its students and the community, but have chosen to remain anonymous. In addition, some donors have previously provided funds to the Foundation to be held in perpetuity, with the income to be used each year for student prizes, scholarships, research and community projects. We thank all of our donors and sponsors for their generous support.

Our structure

Governance structure

As outlined in the *Murdoch University Act 1973*, the University is governed by the Senate. The Senate approves the Strategic Plan of the institution, oversees its policies and procedures, guides the programs and activities undertaken, and is ultimately responsible for all University affairs.

To assist in the effective governance of the University, the Senate has established six committees and one sub-committee:

1. Audit and Risk Committee, to help the Senate meet its governance and management control oversight responsibilities.
2. Chancellor's Committee and Remuneration Sub-Committee, which advises the Chancellor on governance issues and reviews the performance, remuneration and succession plans for the Vice Chancellor and senior officers.
3. Governance and Nominations Committee, which recommends the appointment of suitable Senate members, advises governance policy and Senate operating procedures, and ensures Senate activities are in accordance with the *Murdoch University Act 1973*.
4. Honorary Awards and Ceremonial Committee, which awards honorary degrees and Senate medals, and oversees guidelines and policies relating to honorary degrees, Senate medals, graduation ceremonies and regalia.
5. Resources Committee, which advises on a wide range of governance issues including financial control and sustainability, investment capability, campus development, commercial activities, the finances of the Guild of Students (in an advisory capacity) and other matters as relevant.
6. Summer Committee, which manages governance of the University from the final Senate meeting of the year to the first meeting of the following year.

The Senate appoints the Chancellor and Vice Chancellor, who in turn become Senate members. Corporate leader, mining executive and philanthropist, David Flanagan is Murdoch University's Chancellor, appointed in 2013 for a three-year term. Professor Andrew Taggart was appointed Acting Vice Chancellor on 24 October 2014. The Senate has recently appointed Professor Eeva Leinonen as Vice Chancellor. Professor Leinonen will join us in April 2016.

Under the organisational structure of Murdoch University, the Vice Chancellor is the chief executive officer and academic principal of the University. The Vice Chancellor works closely with Murdoch's Strategic Leadership Group (SLG) on the day-to-day management of the University's academic, administrative and financial operations as delegated by the Senate under Section 18 of the *Murdoch University Act 1973*. The Vice Chancellor is also tasked with the leadership and development of the University, and the realisation of its stated mission.

Academic Council

Academic Council is the senior decision making body on academic matters, academic policies and the approval of academic offerings within the University as set out in Section 21 of the *Murdoch University Act 1973*. The current President of the Academic Council is Professor John Pluske.

Academic Council plays an integral part in shaping and managing the Academic environment as Murdoch seeks to implement, develop and continually improve its academic offerings in line with its Strategic Plan.

An Academic Governance Review was conducted in 2014, with resulting outcomes implemented from 1 January 2015. The Academic Council has been repositioned to be more strategic, providing greater links between the University's committees and connecting more strongly with research and development. The repositioning included a reform of the subcommittees to provide for decisions to be made at more appropriate levels thus adding to the efficiency and effectiveness of the academic governance framework.

Risk management

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

On a quarterly basis, the ARC receives reports from Internal Audit and from management, which address the University's significant risks and systems of internal control. To facilitate assurance to Senate that risks are being appropriately addressed by management, the ARC submits its minutes to the Senate regularly in addition to an annual report on risk, internal controls and audit matters.

The Senate has also approved the University's *Risk Management Policy*, which is consistent with concepts in Standards Australia AS/NZS ISO 31000:2009, Risk Management – Principles and Guidelines, and aligns with contemporary good practice. The policy sets out the University's approach to identification, management and reporting of risks and specifies formal roles and responsibilities for these activities.

Strategic risk

The University has a Strategic Risk Register, which is aligned with the objectives of the University's Strategic Plan and highlights key risks associated with the achievement of those objectives. The Strategic Risk Register is reviewed and updated from time to time to ensure it records current strategic risks and both existing and planned mitigating controls.

Business continuity

The University's Resilience Manager co-ordinates the School and Office business continuity management plans (BCMP) and oversees development of the overarching university resilience framework. In 2015 the Critical Incident Management Team was reinstated and met regularly to drive the development and implementation of critical incident management plans, which form an integral part of the business continuity framework.

Fraud, corruption and misconduct control framework

The University has a fraud, corruption and misconduct control framework that includes the following:

- Fraud, Corruption and Misconduct Policy
- Fraud and corruption control plan
- Public Interest Disclosure Policy and procedures.

The fraud, corruption and misconduct control framework represents the commitment of the University to ensure effective risk management controls and practices to mitigate fraud, corruption and misconduct.

Senate members

The following persons were members of the Murdoch University Senate during the year:

Senate Member	Basis of Appointment	Term of Office
Barnett, Mr Russell	Co-opted by Senate, section 12(1)(g)	24 May 2011 – 23 May 2014 24 May 2014 – 23 May 2017
Burges, Ms Ricky	Co-opted by Senate, section 12(1)(g)	11 March 2015 – 10 March 2018
Byrne, Ms Julie	Elected by and from the students, section 12(1)(d)	01 January 2015 – 31 December 2015
Dudley, Dr Janice	Elected by Academic staff, section 12(1)(b)	06 November 2012 – 05 November 2015 06 November 2015 – 05 November 2018
Edwards, Em Prof John	Appointed by the Governor, section 12(1)(f)	30 September 2015 – 29 September 2018
Evans, Mr Chris	Elected by Convocation, section 12(1)(e)	01 January 2013 – 31 December 2015
Feist, Mrs Fiona	Elected by General Staff, section 12(1)(d)	23 December 2015 – 18 April 2017
Flanagan, Mr David	Ex-officio, as Chancellor, section 12(1)(a)	08 August 2013 – 07 August 2016
Fogarty, Mr John	Appointed by the Governor, section 12(1)(f)	22 July 2014 – 26 May 2015 (Resigned)
Hall, Ms Andrea	Appointed by the Governor, section 12(1)(f)	02 September 2014 – 1 September 2017
Hamblin, Ms Deborah (Deb)	Elected by General Staff, section 12(1)(d)	19 April 2014 – 22 December 2015 (Resigned)
Holloway, Assoc Prof David	Elected by Academic staff, section 12(1)(b)	29 November 2011 – 28 November 2014 29 November 2014 – 24 February 2015 (Resigned)
Holt, Mr Ross	Appointed by the Governor, section 12(1)(f)	10 June 2014 – 9 June 2017
Iannello, Mr Tony	Co-opted by Senate, section 12(1)(g) 24 May 2009 – 23 May 2012	24 May 2006 – 23 May 2009 24 May 2012 – 23 May 2015
Kelly, Mr Glen	Co-opted by Senate, section 12(1)(g)	24 May 2015 – 23 May 2018
Kerr, Mr Peter	Appointed by the Governor, section 12(1)(f)	22 December 2015 to 21 December 2018
Khan, Ms Raeesah	Elected by and from the students, section 12(1)(d)	01 January 2015 – 31 December 2015
Martin, Ms Jay	Elected by Convocation, section 12(1)(e)	01 January 2015 – 31 December 2017
Niardone, Mr Paul	Co-opted by Senate, section 12(1)(g)	22 October 2008 - 21 October 2011 22 October 2011 – 21 October 2014 22 October 2014 – 10 March 2015 (Resigned)
Sadleir, Mr Paul	Appointed by the Governor, section 12(1)(f)	20 September 2011 – 19 September 2014 20 September 2014 – 19 September 2017
Surma, Dr Anne	Elected by Academic Staff, section 12(1)(b)	7 April 2015 – 28 November 2017
Taggart, Professor Andrew	Appointed as Interim Vice Chancellor Appointed as Acting Vice Chancellor	18 September 2014 – 23 October 2014 4 October 2014 - current
Trotter, Dr James (Jim)	Elected by Academic staff, section 12(1)(b)	18 August 2014 – 25 November 2016

Senate meeting information 2015

These meetings do NOT include decisions by circular resolution							Senate		Audit & Risk		Chancellor's Committee		Remuneration Sub-committee		Governance & Nominations		Honorary Awards & Ceremonial		Resources	
							A	B	A	B	A	B	A	B	A	B	A	B	A	B
Barnett, Mr Russell	RC						7	6											5	4
Burges, Ms Ricky	ARC	CC					5	4	3	1	0									
Byrne, Ms Julie	HAAC						7	7									2	2		
Dudley, Dr Janice	RC						7	7											5	4
Edwards, Em Prof John							2	1												
Evans, Mr Chris							7	5												
Feist, Mrs Fiona							0	0												
Flanagan, Mr David	CC	RemC	GNC	HAAC			7	5			0		2	1	2	2	2	1		
Fogarty, Mr John							3	1												
Hall, Ms Andrea	ARC	CC	RemC	RC			7	7	5	5	0		2	2					5	4
Hamblin, Ms Deb	HAAC						7	7									2	2		
Holloway, Assoc Prof David	GNC						1	1							1	1				
Holt, Mr Ross	ARC	CC	RemC	GNC	HAAC	RC	7	7	5	5	0		2	2	1	1	2	2	5	4
Iannello, Mr Tony	CC	GNC	RC				3	1			0				1	0			3	2
Kelly, Mr Glen							4	1												
Kerr, Mr Peter							0	0												
Khan, Ms Raeesah	GNC						7	6							2	1				
Martin, Ms Jay	GNC	HAAC					7	6							2	2	2	1		
Niardone, Mr Paul	ARC	CC					2	1	1	0	0									
Sadleir, Mr Paul	CC	RemC	RC				7	6			0		2	2					5	5
Surma, Assoc Prof Anne	GNC						5	4							1	1				
Taggart, Prof Andrew	RemC	GNC	HAAC	RC			6	6					1	1	2	2	2	2	5	5
Trotter, Dr Jim	HAAC						7	6									2	2		

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

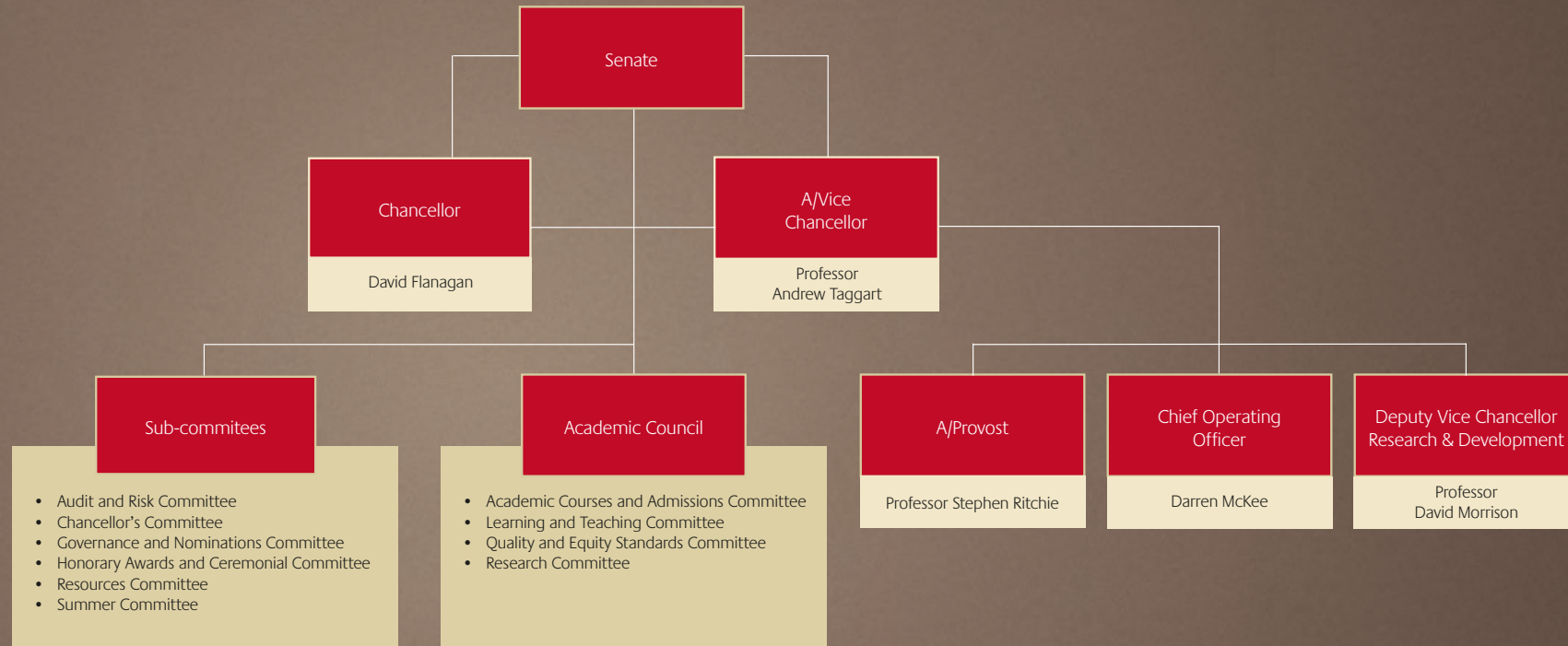
B = Number of meetings attended

Note:

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

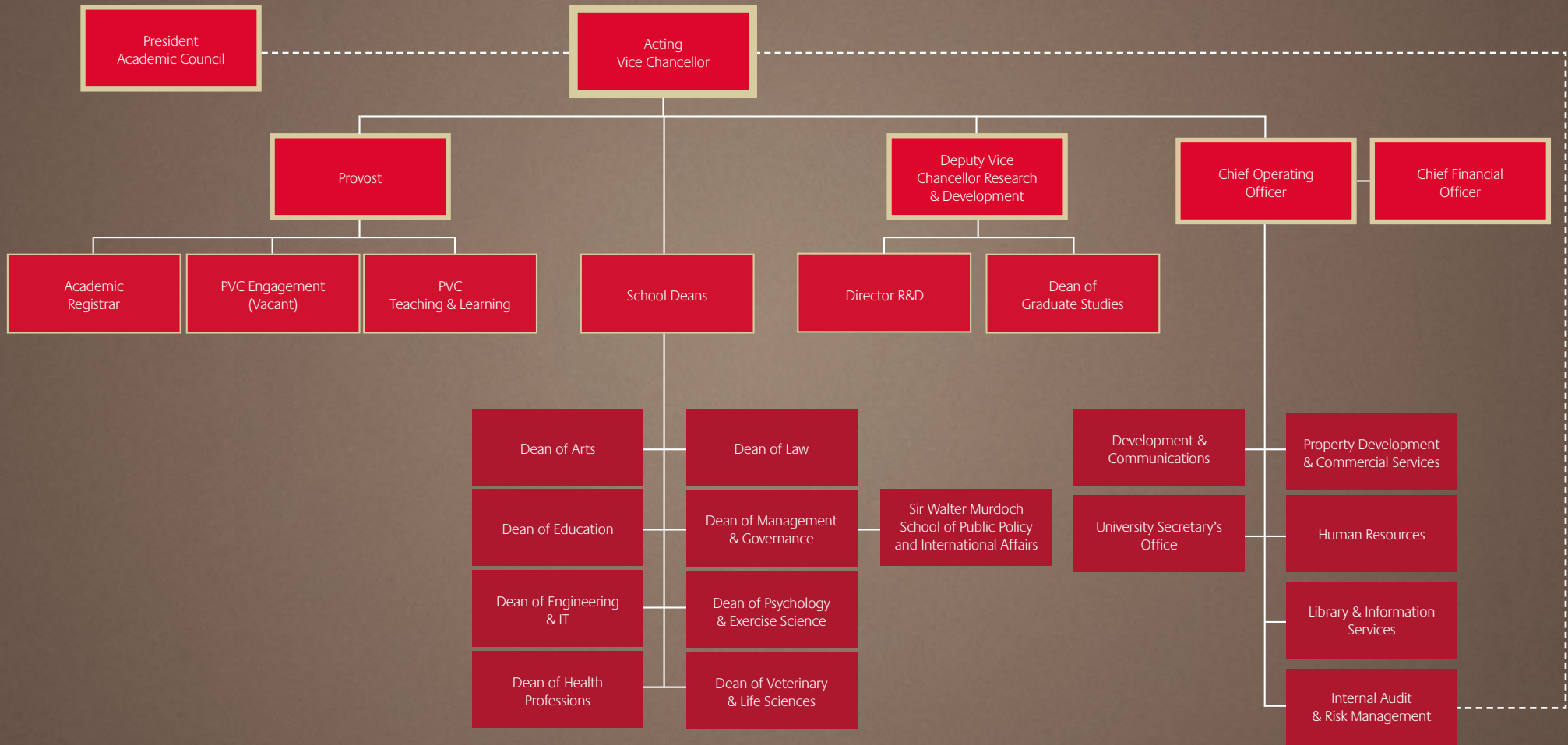
University governance and management

(as at 31 December 2015)



Organisational structure

(as at 31 December 2015)



Disclosures and legal compliance

Certification of Financial Statements

The accompanying financial statements of Murdoch University and the accompanying consolidated financial statements have been prepared in accordance with the provisions of the *Financial Management Act 2006* from proper accounts and records to present fairly the financial transactions for the financial year ended 31 December 2015 and the financial position as at 31 December 2015.

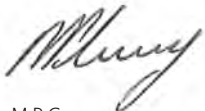
At the date of signing we are not aware of any circumstance which would render the particulars included in the financial statements misleading or inaccurate.



D N Flanagan
Chancellor



A C Taggart
Acting Vice Chancellor



M P Conry
Chief Finance Officer

11 March 2016

Certification of Financial Statements required by the Department of Education and Training

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

Murdoch University charged Student Services and Amenities Fees strictly in accordance with the *Higher Education Support Act 2003* and the Administration Guidelines made under the Act. Revenue from the fee was spent strictly in accordance with the Act and only on services and amenities specified in subsection 19-38(4) of the Act.



D N Flanagan
Chancellor



A C Taggart
Acting Vice Chancellor

11 March 2016

Certification of Key Performance Indicators

We hereby certify that the 2015 Key Performance Indicators are based on proper records, are relevant and appropriate for assisting users to assess Murdoch University's performance, and fairly represent the performance of Murdoch University for the year ending 31 December 2015.



D N Flanagan
Chancellor



A C Taggart
Acting Vice Chancellor

11 March 2016

Disclosures and legal compliance

Independent auditor's report



Auditor General

INDEPENDENT AUDITOR'S REPORT

To the Parliament of Western Australia

MURDOCH UNIVERSITY

Report on the Financial Statements

I have audited the accounts and financial statements of the Murdoch University and the consolidated entity.

The financial statements comprise the Statement of Financial Position as at 31 December 2015, the Income Statement, Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows of the University and the consolidated entity for the year then ended, and Notes comprising a summary of significant accounting policies and other explanatory information.

University Senate's Responsibility for the Financial Statements

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

Auditor's Responsibility

As required by the Auditor General Act 2006, my responsibility is to express an opinion on the financial statements based on my audit. The audit was 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 statements are free from material misstatement.

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

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

Opinion

In my opinion, the financial statements are based on proper accounts and present fairly, in all material respects, the financial position of the Murdoch University and the consolidated entity as at 31 December 2015 and their financial performance and cash flows for the year then ended. They are in accordance with Australian Accounting Standards and the Treasurer's Instructions.

Report on Controls

I have audited the controls exercised by the Murdoch University during the year ended 31 December 2015.

Controls exercised by the Murdoch University are those policies and procedures established by the University Senate to ensure that the receipt, expenditure and investment of money, the acquisition and disposal of property, and the incurring of liabilities have been in accordance with legislative provisions.

University Senate's Responsibility for Controls

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

Auditor's Responsibility

As required by the Auditor General Act 2006, my responsibility is to express an opinion on the controls exercised by the Murdoch University based on my audit conducted in accordance with Australian Auditing and Assurance Standards.

An audit involves performing procedures to obtain audit evidence about the adequacy of controls to ensure that the University complies with the legislative provisions. The procedures selected depend on the auditor's judgement and include an evaluation of the design and implementation of relevant controls.

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

Opinion

In my opinion, the controls exercised by the Murdoch University are sufficiently adequate to provide reasonable assurance that the receipt, expenditure and investment of money, the acquisition and disposal of property, and the incurring of liabilities have been in accordance with legislative provisions during the year ended 31 December 2015.

Report on the Key Performance Indicators

I have audited the key performance indicators of the Murdoch University for the year ended 31 December 2015.

The key performance indicators are the key effectiveness indicators and the key efficiency indicators that provide information on outcome achievement and service provision.

University Senate's Responsibility for the Key Performance Indicators

The University Senate is responsible for the preparation and fair presentation of the key performance indicators in accordance with the Financial Management Act 2006 and the Treasurer's Instructions and for such controls as the University Senate determines necessary to ensure that the key performance indicators fairly represent indicated performance.

Auditor's Responsibility

As required by the Auditor General Act 2006, my responsibility is to express an opinion on the key performance indicators based on my audit conducted in accordance with Australian Auditing and Assurance Standards.

An audit involves performing procedures to obtain audit evidence about the key performance indicators. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the key performance indicators. In making these risk assessments the auditor considers internal control relevant to the University Senate's preparation and fair presentation of the key performance indicators in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the relevance and appropriateness of the key performance indicators for measuring the extent of outcome achievement and service provision.

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

Opinion

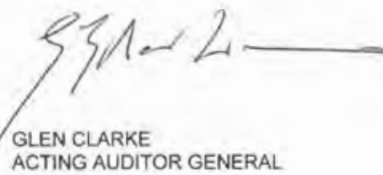
In my opinion, the key performance indicators of the Murdoch University are relevant and appropriate to assist users to assess the University's performance and fairly represent indicated performance for the year ended 31 December 2015.

Independence

In conducting this audit, I have complied with the independence requirements of the Auditor General Act 2006 and Australian Auditing and Assurance Standards, and other relevant ethical requirements.

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

This auditor's report relates to the financial statements and key performance indicators of the Murdoch University for the year ended 31 December 2015, included on the University's website. The University's management is responsible for the integrity of the University's website. This audit does not provide assurance on the integrity of the University's website. The auditor's report refers only to the financial statements and key performance indicators described above. It does not provide an opinion on any other information which may have been hyperlinked to/from these financial statements or key performance indicators. If users of the financial statements and key performance indicators are concerned with the inherent risks arising from publication on a website, they are advised to refer to the hard copy of the audited financial statements and key performance indicators to confirm the information contained in this website version of the financial statements and key performance indicators.



GLEN CLARKE
ACTING AUDITOR GENERAL
FOR WESTERN AUSTRALIA
Perth, Western Australia
15 March 2016

Financial statements and key performance indicators





Income Statement

for the year ended 31 December 2015

	Note	Consolidated		University	
		2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Income from continuing operations					
Australian Government financial assistance					
Australian Government grants	2	113,558	118,069	113,558	118,069
HELP - Australian Government payments	2	59,954	61,044	59,954	61,044
State and Local Government financial assistance	3	3,163	3,226	3,163	3,226
HECS-HELP - student payments		6,256	7,181	6,256	7,181
Fees and charges	4	77,960	82,897	84,192	89,922
Investment revenue	5	8,189	8,633	6,427	6,694
Consultancy and contract research	6	16,299	18,818	16,143	18,477
Other revenue	7	32,744	31,638	21,562	23,806
Total income from continuing operations		318,123	331,506	311,255	328,419
Other income from continuing operations					
Gain on disposal of assets		57	-	57	-
Share of profit on investments accounted for using the equity method		-	152	-	-
Other investment income	5	1,097	6,002	259	5,317
Other income	7	123	1,722	123	1,722
Total other income from continuing operations		1,277	7,876	439	7,039
Total income from continuing operations		319,400	339,382	311,694	335,458
Expenses from continuing operations					
Employee related expenses	8	196,861	198,265	193,774	195,897
Depreciation and amortisation	9	16,179	15,523	15,844	15,523
Repairs and maintenance	10	8,965	9,291	7,463	8,031
Borrowing costs	11	464	529	464	529
Impairment of assets	12	206	469	206	469
Investment losses	5	5,120	7,043	4,035	6,145
Loss on disposal of assets		-	11	-	11
Other expenses	13	95,247	103,672	89,647	100,748
Total expenses from continuing operations		323,042	334,803	311,433	327,353
Net result before income tax		(3,642)	4,579	261	8,105
Income tax expense	14	1,199	1,675	1,032	1,521
Net result after income tax for the period attributable to members of Murdoch University		(4,841)	2,904	(771)	6,584

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

Statement of Comprehensive Income

for the year ended 31 December 2015

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Net result after income tax	(4,841)	2,904	(771)	6,584
Gain / (Loss) on revaluation of land, buildings and infrastructure, net of tax	22 (2,921)	(1,645)	(3,239)	(4,381)
Gain on value of available for sale financial assets, net of tax	28 9,188	-	9,188	-
Cash flow hedge, net of tax	28 (190)	46	(190)	46
Exchange differences on translation of foreign operations	18	-	-	-
Total comprehensive income attributable to members of Murdoch University	1,254	1,305	4,988	2,249

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

Statement of Financial Position

as at 31 December 2015

	Note	Consolidated		University	
		2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Assets					
Current assets					
Cash and cash equivalents	15	93,782	159,834	55,893	98,738
Receivables	16	10,403	11,852	10,689	12,674
Inventories	17	1,708	1,331	1,703	1,322
Derivative financial instruments	18	-	46	-	46
Other financial assets	19	65,577	2,918	41,346	-
Prepayments	20	6,558	5,441	6,398	5,239
Total current assets		178,028	181,422	116,029	118,019
Non-current assets					
Receivables	16	-	-	4,034	4,034
Other financial assets	19	65,274	54,839	74,433	63,999
Other non-financial assets	20	73	31	73	31
Investment properties	21	234,468	236,818	234,468	236,818
Property, plant and equipment	22	630,392	633,833	614,474	617,960
Intangible assets	23	12,270	9,714	12,270	9,714
Deferred tax assets	14	19	25	-	-
Total non-current assets		942,496	935,260	939,752	932,556
Total assets		1,120,524	1,116,682	1,055,781	1,050,575
Liabilities					
Current liabilities					
Trade and other payables	24	21,331	16,050	19,521	15,328
Borrowings	25	669	1,780	669	694
Provisions	26	44,258	47,503	32,162	36,200
Derivative financial instruments	18	144	-	144	-
Other liabilities	27	216,618	214,856	7,523	7,204
Total current liabilities		283,020	280,189	60,019	59,426
Non-current liabilities					
Other payables	24	6	-	6	-
Borrowings	25	7,155	7,584	7,155	7,584
Provisions	26	6,021	5,973	6,021	5,973
Deferred tax liability	14	259	127	-	-
Total non-current liabilities		13,441	13,684	13,182	13,557
Total liabilities		296,461	293,873	73,201	72,983
Net assets		824,063	822,809	982,580	977,592
Equity					
Reserves	28	392,688	386,593	389,616	383,857
Retained earnings	28	431,375	436,216	592,964	593,735
Total equity		824,063	822,809	982,580	977,592

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

Statement of Changes in Equity

for the year ended 31 December 2015

	Reserves	Retained Earnings	Total
	\$000's	\$000's	\$000's
Consolidated			
Balance at 01 January 2015	386,593	436,216	822,809
Net result	-	(4,841)	(4,841)
Revaluation of land, buildings and infrastructure	(2,921)	-	(2,921)
Revaluation of available for sale financial assets	9,188	-	9,188
Cash flow hedges	(190)	-	(190)
Gain / (Loss) on foreign exchange	18	-	18
Balance at 31 December 2015	392,688	431,375	824,063
Consolidated			
Balance at 01 January 2014	388,822	432,682	821,504
Net result	-	2,904	2,904
Revaluation of land, buildings and infrastructure	(1,645)	-	(1,645)
Cash flow hedges	46	-	46
Transfer to retained earnings	(630)	630	-
Balance at 31 December 2014	386,593	436,216	822,809
University			
Balance at 01 January 2015	383,857	593,735	977,592
Net result	-	(771)	(771)
Revaluation of land, buildings and infrastructure	(3,239)	-	(3,239)
Revaluation of available for sale financial assets	9,188	-	9,188
Cash flow hedges	(190)	-	(190)
Balance at 31 December 2015	389,616	592,964	982,580
University			
Balance at 01 January 2014	388,822	586,521	975,343
Net result	-	6,584	6,584
Revaluation of land, buildings and infrastructure	(4,381)	-	(4,381)
Cash flow hedges	46	-	46
Transfer to retained earnings	(630)	630	-
Balance at 31 December 2014	383,857	593,735	977,592

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

Statement of cash flows

for the year ended 31 December 2015

	Note	Consolidated		University	
		2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Cash Flows from Operating Activities:					
Australian Government grants	2	173,379	180,000	173,379	180,000
State and Local Government grants		3,163	3,226	3,163	3,226
HECS-HELP - student payments		6,256	7,181	6,256	7,181
OS-HELP (net)	2	(53)	(54)	(53)	(54)
Receipts from student fees and other customers		126,564	134,046	123,168	133,175
Dividends received		442	215	461	106
Interest received		5,041	5,950	3,329	4,175
Payments to suppliers and employees		(298,398)	(315,596)	(292,665)	(307,419)
Interest and other costs of finance paid		(471)	(485)	(471)	(485)
Income taxes (paid)/refund		(1,268)	55	(865)	-
Net cash provided by operating activities		14,655	14,538	15,702	19,905
Cash Flows from Investing Activities:					
Proceeds from sale of property, plant and equipment		242	1,294	242	1,294
Payments for property, plant and equipment, intangibles and investment property		(17,726)	(18,929)	(17,704)	(18,929)
Proceeds from sale of financial assets		473	3,568	-	-
Repayment of loans by related parties		-	-	1,019	-
Payments for financial assets		(63,385)	(5,298)	(41,346)	(4,788)
Loan to related entity		-	-	-	(4,000)
Net cash used by investing activities		(80,396)	(19,365)	(57,789)	(26,423)
Cash Flows from Financing Activities:					
Repayment of borrowings		(1,696)	(617)	(610)	(617)
Repayment of finance leases		(190)	(80)	(148)	(80)
Initial resident loans received		1,575	18,457	-	-
Net cash provided by/(used in) financing activities		(311)	17,760	(758)	(697)
Net (decrease)/increase in cash and cash equivalents held		(66,052)	12,933	(42,845)	(7,215)
Cash and cash equivalents at beginning of year		159,834	146,901	98,738	105,953
Cash and cash equivalents at end of financial year	15	93,782	159,834	55,893	98,738
Financing arrangements	25				
Non-cash financing and investing activities	29				

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

Index of notes to the financial statements

1	Summary of significant accounting policies	22	Property, plant and equipment
2	Australian Government financial assistance including Australian Government loan programs (HELP)	23	Intangible assets
3	State and Local Government financial assistance	24	Trade and other payables
4	Fees and charges	25	Borrowings
5	Investment income and losses	26	Provisions
6	Consultancy and contract research	27	Other liabilities
7	Other revenue	28	Equity
8	Employee related expenses	29	Reconciliation of net result after income tax to net cash flows from operating activities
9	Depreciation and amortisation	30	Remuneration of auditors
10	Repairs and maintenance	31	Fair value measurement
11	Borrowing costs	32	Contingent assets and contingent liabilities
12	Impairment of assets	33	Events subsequent to reporting date
13	Other expenses	34	Commitments for expenditure
14	Income tax	35	Remuneration of senior officers and Senate members
15	Cash and cash equivalents	36	Financial instruments
16	Receivables	37	Subsidiaries
17	Inventories	38	Related parties
18	Derivative financial instruments	39	Supplementary financial information
19	Other financial assets	40	Superannuation – UniSuper defined benefit division
20	Other non-financial assets	41	Acquittal of Australian Government financial assistance (University only)
21	Investment properties		

1. Summary of significant accounting policies

General Statement

The financial statements constitute general purpose financial statements which have been prepared in accordance with the Australian Accounting Standards, the Framework, Statements of Accounting Concepts and other authoritative pronouncements of the Australian Accounting Standards Board (AASB) as applied by the Treasurer's Instructions. Several of these are modified by the Treasurer's Instructions to vary application, disclosure, format and wording.

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

Murdoch University applies Tier 1 reporting requirements.

The Financial Management Act 2006 and the Treasurer's Instructions are legislative provisions governing the preparation of financial statements and take precedence over the Accounting Standards, the Framework, Statements of Accounting Concepts and other authoritative pronouncements of the AASB.

Where modification is required and has had a material or significant financial effect upon the reported results, details of that modification and the resulting financial effect are disclosed in the notes to the financial statements.

(a) Basis of preparation

The financial statements have been prepared on the accrual basis of accounting using the historical cost convention, except for financial assets and liabilities, land, buildings, infrastructure, artworks and investment properties which have been measured at fair value.

The accounting policies adopted in the preparation of the financial statements have been consistently applied throughout all periods presented unless otherwise stated.

The financial statements are presented in Australian dollars and all values are rounded to the nearest thousand dollars (\$'000).

Note 1 (x) 'Critical accounting estimates and judgements' discloses estimates and judgements made in the process of applying the Group's accounting policies resulting in the most significant effect on the amounts recognised in the financial statements. It also discloses key assumptions made concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

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

Date of authorisation for issue

The financial statements were authorised for issue by Murdoch University's Senate members on 11 March 2016.

(b) Basis of consolidation

Subsidiaries

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of the University as at 31 December 2015 and the results of all subsidiaries for the year then ended. The University and its subsidiaries together are referred to in this financial report as the Group or the consolidated entity.

Subsidiaries are all those entities (including structured entities) over which the Group has control. The Group has control over an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Power over the investee exists when the Group has existing rights that give it current ability to direct the relevant activities of the investee. The existence and effect of potential voting rights that are currently exercisable

or convertible are considered when assessing whether the Group controls another entity. Returns are not necessarily monetary and can be only positive, only negative, or both positive and negative.

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

The acquisition method of accounting is used to account for the acquisition of subsidiaries by the Group.

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

Associates

Associates are all entities over which the Group has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investments in associates are accounted for in the University financial statements using the cost method and in the consolidated financial statements using the equity method of accounting, after initially being recognised at cost.

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

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

(c) Revenue and income recognition

Revenue recognition

Revenue is recognised and measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates and amounts collected on behalf of third parties.

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

Revenue is recognised for the major business activities as follows:

Grants (including research grants), donations, gifts and other non reciprocal contributions

Revenue is recognised at fair value when the Group obtains control over the assets comprising the contributions, usually when cash is received.

Research grants are recognised at their fair value when the Group obtains control of the right to receive the grant, it is probable that economic benefits will flow to the Group and it can be measured reliably.

Other non reciprocal contributions are recognised at their fair value. Contributions of services are only recognised when a fair value can be reliably determined and the services would be purchased if not donated

HELP payment

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.

Student fees and charges

Fees and charges are recognised as income in the year of receipt, except to the extent that fees and charges relate to courses to be held in future periods. Such income (or portion thereof) is treated as income in advance in liabilities. Conversely, fees and charges relating to debtors are recognised as revenue in the year to which the prescribed course relates.

Interest revenue

Interest revenue is recognised as it accrues. The effective interest rate, which is the rate that discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset is used where applicable.

Sale of goods

Revenue is recognised from the sale of goods and disposal of other assets when the significant risks and rewards of ownership control transfer to the purchaser and can be measured reliably.

Dividends

Dividend revenue is recognised net of any franking credits.

Revenue from distributions from subsidiaries is recognised by the University when the distributions are declared by the subsidiaries. As the University is a tax exempt entity, the University is entitled to claim the franking credits associated with the distributions from the taxation authority.

Lease income

Lease income from operating leases is recognised in income on a straight line basis over the lease term.

Deferred management fees

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

The DMF revenue on increases in the market value of the independent living unit or serviced apartment is recognised on an emerging basis.

Where a rollover occurs prior to estimated tenure duration, the difference between the cash received and the accrued DMF is brought to account as revenue immediately.

Income recognition

Gains

Realised and unrealised gains are usually recognised on a net basis. These include gains arising on the disposal of non current assets and some revaluations of non current assets.

(d) Property, plant and equipment

Capitalisation/expensing of assets

Items of property, plant and equipment costing \$5,000 or more are recognised as assets and the cost of utilising assets is expensed (depreciated) over their useful lives. Items of property, plant and equipment costing less than \$5,000 are immediately expensed direct to the income statement (other than where the cost forms part of a group of similar items which are significant in total). Land, buildings, infrastructure, library books, motor vehicles and artworks have no minimum capitalisation limit.

Initial recognition and measurement

All items of property, plant and equipment are initially recognised at cost. For items of property, plant and equipment acquired at no cost or for nominal cost, the cost is their fair value at the date of acquisition.

Subsequent measurement

Subsequent to initial recognition as an asset, the revaluation model is used for the measurement of land, buildings, infrastructure and artworks and the cost model for all other property, plant and equipment. Land and artworks are carried at fair value. Buildings and infrastructure are carried at fair value less accumulated depreciation. All other items of property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses.

Fair value

Classes of non-current assets including land, buildings, infrastructure and artworks, measured at fair value, are revalued with sufficient regularity to ensure the carrying amount of each asset in the class does not differ materially from fair value at reporting date.

Land has been determined on the basis of current use land value for the Murdoch University campus and market land value for all other land.

Buildings and infrastructure are valued at estimated current replacement costs less accumulated depreciation (depreciated replacement cost).

Artworks are valued at market value.

Revaluation increments, on a class of assets basis, are recognised in the asset revaluation reserve except that amounts reversing a decrement previously recognised as an expense are recognised as income. Revaluation decrements are only offset against revaluation increments in reserves relating to the same class of asset and any excess is recognised as an expense. At the date of revaluation accumulated depreciation are eliminated against the gross carrying amount of the building or infrastructure.

Upon disposal or derecognition of an item of land, buildings, infrastructure or artworks, any revaluation surplus relating to that asset is transferred directly to retained earnings.

Cost

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

All other plant and equipment assets are presented at cost less accumulated depreciation and accumulated impairment losses where appropriate.

The Group recognises in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when that cost is incurred if it is probable that the future economic benefits embodied with the item will flow to the Group and the cost of the item can be measured reliably. All other costs are recognised in the income statement as an expense.

Gain or loss on disposal

The gain or loss on disposal of non current assets is recognised as income/expense at the date control of the asset passes to the buyer, usually when an unconditional contract of sale is signed.

The gain or loss on disposal is calculated as the difference between the carrying amount of the asset at the time of disposal and the net proceeds on disposal (including incidental costs).

Depreciation

All non current assets having a limited useful life are systematically depreciated over their estimated useful lives in a manner that reflects the consumption of their future economic benefits. Land is not depreciated.

The depreciation rates used are as follows:

Computer equipment	25%
Other equipment	12.5%
Buildings and infrastructure	2%
Plant	5%
Motor vehicles	16.67%
Leased plant & equipment	12.5%
Leasehold improvements	Over the lease terms
Furniture and fittings	5%-20%

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

Depreciation is calculated using the straight line method and the rates are reviewed at the end of each reporting period.

(e) Intangible assets

Capitalisation/expensing of assets

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

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

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

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

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

(f) Impairment of assets

Property, plant and equipment, intangibles, investment properties and financial assets are tested for any indication of impairment at the end of each reporting period. Where there is an indication of impairment, the recoverable amount is estimated. Where the recoverable amount is less than the carrying amount, the asset is considered impaired and is written down to the recoverable amount and an impairment loss is recognised. Where an asset measured at cost is written down to recoverable amount, an impairment loss is recognised in profit or loss. Where a previously revalued asset is written down to recoverable amount, the loss is recognised as a revaluation decrement in other comprehensive income. As the University is a not-for-profit entity, unless an asset has been identified as a surplus asset, the recoverable amount is the higher of an asset's fair value less costs to sell and depreciated replacement cost.

The risk of impairment is generally limited to circumstances where an asset's depreciation is materially understated, where the replacement cost is falling or where there is a significant change in useful life. Each relevant class of assets is reviewed annually to verify that the accumulated depreciation/amortisation reflects the level of consumption or expiration of the asset's future economic benefits and to evaluate any impairment risk from falling replacement costs.

The recoverable amount of assets identified as surplus assets is the higher of fair value less costs to sell and the present value of future cash flows expected to be derived from the asset. Surplus assets carried at fair value have no risk of material impairment where fair value is determined by reference to market based evidence. Where fair value is determined by reference

to depreciated replacement cost, surplus assets are at risk of impairment and the recoverable amount is measured. Surplus assets at cost are tested for indications of impairment at the end of each reporting period.

(g) Investment property

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

Initially, investment property is measured at cost including transaction costs. Costs of enhancement to an existing investment property are capitalised. Costs of day-to-day servicing of an investment property are expensed.

Subsequent to initial recognition, investment property is stated at fair value. Fair value is determined by reference to market based evidence, which is the amount for which the asset could be exchanged between a knowledgeable willing buyer and a knowledgeable willing seller in an arm's length transaction as at the valuation date.

Gains or losses arising from changes in the fair value of investment property are included as income in the income statement in the period in which they arise.

Investment property is de recognised when it has either been disposed of or when the investment property is permanently withdrawn from use and no future benefit is expected from its disposal. Any gains or losses on de-recognition of an investment property are recognised in the income statement in the period of de-recognition.

Land held for development purposes is also classified as investment property.

When an item of property, plant and equipment is transferred to investment property following a change in its use, any differences arising at the date of transfer between the carrying amount of the item immediately prior to transfer and its fair value is recognised in the income statement.

If an investment property becomes owner-occupied, it is reclassified as property, plant and equipment and its fair value at the date of reclassification becomes its cost for accounting purposes of subsequent recording.

(h) Investments and other financial assets

Classification

The Group classifies its investments and other financial assets in the following categories: financial assets at fair value through profit or loss, loans and receivables, held to maturity investments and available-for-sale financial assets. The classification depends on the purpose for which the investments and other financial assets were acquired. Management determines the classification of its investments at initial recognition and in the case of assets classified as held to maturity, re evaluates this designation at each reporting date.

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. The policy of management is to designate a financial asset if there exists the possibility it will be sold in the short term or the asset is subject to frequent changes in fair value. Assets in this category are classified as current assets if they are either held for trading or are expected to be realised within 12 months of the year end date.

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 the Group 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 12 months after the end of the reporting period which are classified as non current assets. Loans and receivables are included in receivables in the statement of financial position.

Held to maturity investments

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

When securities classified as available for sale are sold, the accumulated fair value adjustments recognised in other comprehensive income are included in the income statement as gains and losses from investment securities.

Available for sale financial assets

Available for sale financial assets, comprising principally marketable equity securities, are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non current assets unless management intends to dispose of the investment within 12 months of the end of the reporting period.

Regular purchases and sales of financial assets are recognised on trade date 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 and transaction costs are expensed in the income statement. 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.

Subsequent measurement

Loans and receivables and held-to-maturity investments are carried at amortised cost using the effective interest method. Realised and unrealised gains and losses arising from changes in the fair value of the 'financial assets at fair value through profit or loss' category are included in the income statement in the period in which they arise. Changes in fair value of other monetary and non monetary securities classified as available for sale are recognised in equity.

Subsidiaries

Investments in subsidiaries are carried in the University's financial statements at cost less any impairment in value.

(i) Inventories

Inventories are measured at the lower of cost and net realisable value with provisions being made for obsolescence where considered necessary. Costs are assigned by the method most appropriate to each particular class of inventory, with the majority being measured on a weighted average basis. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

(j) Provisions

Provisions are liabilities of uncertain timing or amount and are recognised where there is a present legal or constructive obligation as a result of a past event and when the outflow of resources embodying economic benefits is probable and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at the end of each reporting period.

(k) Employee benefits

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

Annual leave

Annual leave is not expected to be settled wholly within twelve months after the end of the reporting period and is therefore considered to be 'other long-term employee benefits'. The annual leave liability is recognised and measured at the present value or amounts expected to be paid when the liabilities are settled using the remuneration rate expected to apply at the time of settlement.

When assessing expected future payments consideration is given to expected future wage and salary levels including non-salary components such as employer superannuation contributions, as well as the experience of employee departures and periods of

service. The expected future payments are discounted using market yields at the end of the reporting period on national government bonds with terms to maturity that match, as closely as possible, the estimated future cash outflows.

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

Long service leave

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

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

A liability for long service leave is recognised after an employee has completed four years of service based on remuneration rates current as at the end of the reporting period.

An actuarial assessment of long service leave undertaken by Pricewaterhouse Coopers Actuaries at 31 December 2014 determined that the liability measured using the short hand measurement technique above was not materially different from the liability determined using the present value of expected future payments. This calculation is consistent with the Group's experience of employee retention and leave taken.

Unconditional long service leave provisions are classified as current liabilities as the Group does not have an unconditional right to defer settlement of the liability for at least twelve months after the end of the reporting period. Pre conditional and conditional long service

leave provisions are classified as non current liabilities because the Group has an unconditional right to defer the settlement of the liability until the employee has completed the requisite years of service.

Retirement benefit obligations

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

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

Employee on-costs

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

(l) 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 lease's inception 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 other short-term and long-term payables. Each lease payment is allocated between the liability and 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. The property, plant and equipment acquired under finance leases are depreciated over the shorter of the asset's useful life and the lease term.

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases (note 34). Payments made under operating leases (net of any incentives received from the lessor) are charged to the income statement on a straight line basis over the period of the lease.

(m) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment. Trade receivables are due for settlement no more than 30 days.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for impairment of 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 30 days overdue) are considered indicators that the trade receivable is impaired. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate.

Cash flows relating to short-term receivable are not discounted if the effect of discounting is immaterial. The amount of the provision is recognised in the income statement.

(n) Borrowings

Borrowings are recognised initially at the fair value, being the proceeds received, net of transaction costs incurred. Subsequent to initial recognition, borrowings are stated at amortised cost with any difference between the proceeds (net of transaction costs) and redemption value being recognised in the income statement over the period of the borrowings on an effective interest basis.

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

(o) Borrowing costs

Borrowing costs are expensed as incurred unless they relate to the acquisition, construction or production of qualifying assets.

Qualifying assets are assets that take more than 12 months to get ready for their intended use or sale. In these circumstances, borrowing costs are capitalised to the cost of the assets.

Where funds are borrowed specifically for the acquisition, construction or production of a qualifying asset, the amount of borrowing costs capitalised is those incurred in relation to those borrowings, net of any interest earned on those borrowings. Where funds are borrowed generally, borrowing costs are capitalised using a weighted average capitalisation rate.

(p) Trade and other payables

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

(q) Goods and Services Tax (GST)

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

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

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

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

(r) Taxation

University

The University is an income tax exempt body in Australia. It is subject to foreign income tax for overseas operations.

Consolidated entity

Certain subsidiaries of the University are also tax exempt bodies. Other subsidiaries are taxable entities.

The income tax expense or revenue for the period is the tax payable/receivable on the current period's taxable income based on the national income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements, and to unused tax losses.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction (other than a business combination) that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses, only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are not recognised for temporary differences between the carrying amount and tax bases of investments in controlled entities where the parent entity is able to control the timing

of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Current and deferred tax assets and liabilities relating to the same taxation authority are offset when there is a legally enforceable right to offset current tax assets and liabilities and they are intended to be settled on a net basis, or the asset is to be realised and the liability settled simultaneously.

Current and deferred tax balances attributable to amounts recognised outside profit or loss are also recognised outside profit or loss.

(s) Resident loans

Resident loans, relating to the retirement village, are measured at the principal amount, plus the residents' share of any increase in the market value of the underlying property at year end date less the value of the deferred management fee receivable.

Resident loans are non interest bearing and are payable at the end of the resident contract. In most cases this is greater than 12 months, however, they are classified as current liabilities because the company does not have an unconditional right to defer settlement.

In practice, the rate at which the company's retirement residents vacate their units, and hence the rate at which the resident loans will fall due for repayment can be estimated on the basis of statistical tables.

Deferred management fee (DMF) receivable

DMF receivable represents the contractual amount receivable with reference to the underlying resident contract. The company has a contractual right of offset of the DMF receivable against the relevant resident loan.

(t) Cash and cash equivalents

For statement of cash flows presentation purposes, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

(u) Financial instruments

In addition to cash and bank overdraft, the Group has the following classes of financial instruments:

- Receivables and payables;
- Investments; and
- Interest bearing liabilities.

Financial instruments have been disaggregated into the following classes:

- Financial Assets
 - (i) Cash and cash equivalents
 - (ii) Receivables
 - (iii) Listed securities
 - (iv) Unlisted securities
 - (v) Managed funds
- Financial Liabilities
 - (i) Payables
 - (ii) Borrowings
 - (iii) Lease liabilities

Initial recognition and measurement of financial instruments is at fair value which normally equates to the transaction cost or the face value. Subsequent measurement is at amortised cost using the effective interest method or at fair value as applicable.

The fair value of short term receivables and payables is the transaction cost or the face value because there is no interest rate applicable and subsequent measurement is not required as the effect of discounting is not material.

(v) Foreign currency translation and hedge accounting

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 consolidated financial statements are presented in Australian dollars, which is Murdoch University's functional and presentation currency.

Transactions denominated in currencies other than Australian dollars are recorded at the rates of exchange prevailing on the dates of the transactions. At each reporting date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rate of exchange prevailing at the reporting date. Non-monetary assets and liabilities carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the reporting date when the fair value was determined. Exchange gains and losses arising on retranslation are included in the income statement for the period.

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

When the hedged firm commitment results in the recognition of an asset or a liability, then, at the time the asset or liability is recognised, the associated gains or losses that had previously been recognised in equity are included in the initial measurement of the acquisition cost or other carrying amount of the asset or liability. For all other cash flow hedges, the gains or losses that are recognised in equity are transferred to the income statement in the same year in which the hedged firm commitment affects the net profit or loss, for example when the future sale actually occurs.

(w) Comparative figures

Comparative figures are, where appropriate, reclassified so as to be comparable with the figures represented in the current financial year.

(x) Critical accounting estimates and judgments

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 estimates and assumptions that have a higher risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

a) Critical accounting estimates and assumptions

(i) Impairment of assets

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 assets is determined.

(ii) Artworks, land, buildings and infrastructure

Artworks, land, buildings and infrastructure are measured on a fair value basis and the valuation is determined based on market value for artworks, current use land value for the Murdoch University campus, market land value for all other land and estimated current replacement costs less accumulated depreciation for buildings and infrastructure.

(iii) Investment properties

Commercial building is measured annually on a fair value basis based on market based evidence.

The St Ives Retirement Village is fair valued using

an industry specific valuation model updated with assumptions and advice on an annual basis. The key assumptions in this model include growth rates, life expectancies and discount rates applicable to the Retirement Village industry.

(iv) Leave provisions

Annual leave provision not expected to be settled wholly within twelve months after the end of the reporting date is discounted based on appropriate market yields on government bonds.

The assessment of the Group's long service leave provision is based on the appropriate inflation rates, discounting rates, probability and rates for employees leaving service and taking leave while in service.

b) Critical judgements in applying the Group's accounting policies

(i) Useful life of assets

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

(ii) Resident loans

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

(iii) Deferred management fees (DMF)

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

(y) Initial application of an Australian Accounting Standard

The Group has applied the following Australian Accounting Standards effective for annual reporting periods beginning on or after 1 January 2015 that impacted on the Group.

AASB 2013-9	Amendments to Australian Accounting Standards – Conceptual Framework, Materiality and Financial Instruments
-------------	---

Part C of this Standard defers the application of AASB 9 to 1 January 2017. The application date of AASB 9 was subsequently deferred to 1 January 2018 by AASB 2014 1. The Group has not yet determined the application or the potential impact of AASB 9.

AASB 2014-1	Amendments to Australian Accounting Standards
-------------	---

Part A changes consist primarily of clarifications to Accounting Standards and have no financial impact for the Group.

Part B has no financial impact as the Group contributes to schemes that are either defined contribution plans, or deemed to be defined contribution plans.

Part C has no financial impact as the Standard removes references to AASB 1031 Materiality from a number of Accounting Standards.

AASB 2014-8	Amendments to Australian Accounting Standards arising from AASB 9 (December 2014) – Application of AASB 9 (December 2009) and AASB 9 (December 2010) [AASB 9 (2009 & 2010)]
-------------	---

This Standard makes amendments to AASB 9 Financial Instruments (December 2009) and AASB 9 Financial Instruments (December 2010), arising from the issuance of AASB 9 Financial Instruments in December 2014. The Group is not currently permitted to early adopt the resultant financial instrument standard and has not yet determined the financial impact of the Standard.

(z) Future impact of Australian Accounting Standards not yet operative

The Group has not applied the following Australian Accounting Standards that have been issued that may impact the Group. Where applicable, the Group plans to apply these Australian Accounting Standards from their application date.

		Operative for reporting period beginning on/after
AASB 9	Financial Instruments	1 Jan 2018
	<p>This Standard supersedes AASB 139 Financial Instruments: Recognition and Measurement, introducing a number of changes to accounting treatments.</p> <p>The mandatory application date of this Standard is currently 1 January 2018 after being amended by AASB 2012-6, AASB 2013-9 and AASB 2014-1 Amendments to Australian Accounting Standards. The Group has not yet determined the application or the potential impact of the Standard.</p>	
AASB 15	Revenue from Contracts with Customers	1 Jan 2018
	<p>This Standard establishes the principles that the Group shall apply to report useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from a contract with a customer. The mandatory application date of this Standard has been amended by AASB 2015-8 to 1 January 2018. The Group has not yet determined the application or the potential impact of the Standard.</p>	
AASB 2010-7	Amendments to Australian Accounting Standards arising from AASB 9 (December 2010) [AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 120, 121, 127, 128, 131, 132, 136, 137, 139, 1023 & 1038 and Int 2, 5, 10, 12, 19 & 127]	1 Jan 2018
	<p>This Standard makes consequential amendments to other Australian Accounting Standards and Interpretations as a result of issuing AASB 9 in December 2010. The mandatory application date of this Standard has been amended by AASB 2012-6 and AASB 2014-1 to 1 January 2018. The Group has not yet determined the application or the potential impact of the Standard.</p>	
AASB 2014-1	Amendments to Australian Accounting Standards	1 Jan 2018
	<p>Part E makes amendments to AASB 9 and consequential amendments to other Standards. It has not yet been assessed by the Group to determine the application or potential impact of the Standard.</p>	

		Operative for reporting period beginning on/after			Operative for reporting period beginning on/after
AASB 2014-3	Amendments to Australian Accounting Standards – Accounting for Acquisitions of Interests in Joint Operations [AASB 1 & 11]	1 Jan 2016		AASB 2014-9	Amendments to Australian Accounting Standards – Equity Method in Separate Financial Statements [AASB 1, 127 & 128]
	The Group establishes Joint Operations in pursuit of its objectives and does not routinely acquire interests in Joint Operations. Therefore, there is no financial impact on application of the Standard				This Standard amends AASB 127, and consequentially amends AASB 1 and AASB 128, to allow entities to use the equity method of accounting for investments in subsidiaries, joint ventures and associates in their separate financial statements. The Group has not yet determined the application or the potential impact of the Standard.
AASB 2014-4	Amendments to Australian Accounting Standards – Clarification of Acceptable Methods of Depreciation and Amortisation [AASB 116 & 138]	1 Jan 2016		AASB 2014-10	Amendments to Australian Accounting Standards – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture [AASB 10 & 128]
	The adoption of the new Standard has no financial impact for the Group as depreciation and amortisation is not determined by reference to revenue generation, but by reference to consumption of future economic benefits.				This Standard amends AASB 10 and AASB 128 to address an inconsistency between the requirements in AASB 10 and those in AASB 128 (August 2011), in dealing with the sale or contribution of assets between an investor and its associate or joint venture. The Group has not yet determined the application or the potential impact of the Standard.
AASB 1057	Application of Australian Accounting Standards	1 Jan 2016		AASB 2015-1	Amendments to Australian Accounting Standards – Annual Improvements to Australian Accounting Standards 2012–2014 Cycle [AASB 1, 2, 3, 5, 7, 11, 110, 119, 121, 133, 134, 137 & 140]
	This Standard lists the application paragraphs for each other Standard (and Interpretation). There is no financial impact on application of the Standard.				These amendments arise from the issuance of International Financial Reporting Standard Annual Improvements to IFRSs 2012–2014 Cycle in September 2014, and editorial corrections. The Group has not yet determined the application or the potential impact of the Standard.
AASB 2014-5	Amendments to Australian Accounting Standards arising from AASB 15	1 Jan 2017		AASB 2015-2	Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 101 [AASB 7, 101, 134 & 1049]
	This Standard gives effect to the consequential amendments to Australian Accounting Standards (including Interpretations) arising from the issuance of AASB 15. The Group has not yet determined the application or the potential impact of the Standard.				This Standard amends AASB 101 to provide clarification regarding the disclosure requirements in AASB 101. Specifically, the Standard proposes narrow focus amendments to address some of the concerns expressed about existing presentation and disclosure requirements and to ensure entities are able to use judgement when applying a Standard in determining what information to disclose in their financial statements. There is no financial impact.
AASB 2014-7	Amendments to Australian Accounting Standards arising from AASB 9 (December 2014)	1 Jan 2018			
	This Standard gives effect to the consequential amendments to Australian Accounting Standards (including Interpretations) arising from the issuance of AASB 9 (December 2014). The Group has not yet determined the application or the potential impact of the Standard.				

		Operative for reporting period beginning on/after
AASB 2015-3	Amendments to Australian Accounting Standards arising from the Withdrawal of AASB 1031 Materiality This Standard completes the withdrawal of references to AASB 1031 in all Australian Accounting Standards and Interpretations, allowing that Standard to effectively be withdrawn. There is no financial impact.	1 Jul 2015
AASB 2015-6	Amendments to Australian Accounting Standards – Extending Related Party Disclosures to Not for Profit Public Sector Entities [AASB 10, 124 & 1049] The amendments extend the scope of AASB 124 to include application by not for profit public sector entities. Implementation guidance is included to assist application of the Standard by not for profit public sector entities. The Group will be required to make related party disclosures, though there is no financial impact.	1 Jul 2016
AASB 2015-8	Amendments to Australian Accounting Standards – Effective Date of AASB 15 The Standard amends the mandatory effective date of AASB 15, consequential amendments originally set out in AASB 2014-5, and, Interpretation 1052 Tax Consolidation Accounting. There is no financial impact.	1 Jan 2017

(aa) Changes in accounting policies

The Group has changed its accounting policies in relation to the accounting treatment of furniture and fittings and software and software licences in 2015. Prior to 2015, the Group expensed all furniture and fittings, computer software and software licences acquired in the financial year.

(i) Treatment of furniture and fittings

The Group revised its accounting treatment for furniture and fittings due to expected increment in investment in capital projects to support the University's strategic initiatives. Furniture and fittings previously expensed have been reclassified as fixed assets in accordance with AASB 116 "Property Plant and Equipment". Under the revised treatment, acquisition of furniture and fittings costing \$5,000 or more will be capitalised and depreciated between 5-20 years on a straight line basis.

(ii) Treatment of computer software and software licences

The Group revised its accounting treatment for computer software and software licences due to expected significant investment in software acquisition and development. Software and software licences previously expensed have been reclassified as intangible assets in accordance with AASB 138 "Intangible Assets". A threshold of \$5,000 or more is applied to external acquisition and \$10,000 or more for internally generated software. All computer software and software licences will be amortised over 4 years on a straightline basis as it is susceptible to technological obsolescence as a result of rapid changes in technology

The Group determined that it is not practical to apply the changes in accounting treatment of furniture and fittings, computer software and software licences retrospectively to prior period and the financial impact of the changes in the Group is immaterial.

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

(a) Commonwealth Grants Scheme and Other Grants

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Commonwealth Grants Scheme (CGS) ^{#1}	83,112	85,088	83,112	85,088
Disability Support Program	76	76	76	76
Indigenous Support Program	502	549	502	549
Partnership and Participation Program ^{#2}	2,696	2,346	2,696	2,346
Promotion of Excellence in Learning and Teaching	461	120	461	120
Total Commonwealth Grants Scheme and Other Grants	86,847	88,179	86,847	88,179

(b) Higher Education Loan Programs

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
HECS - HELP	50,970	53,098	50,970	53,098
FEE - HELP ^{#3}	7,610	6,629	7,610	6,629
SA - HELP	1,374	1,317	1,374	1,317
Total Higher Education Loan Programs	59,954	61,044	59,954	61,044

(c) Scholarships

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Australian Postgraduate Awards	3,204	2,716	3,204	2,716
Commonwealth Accommodation Scholarships ^{#4}	33	47	33	47
Commonwealth Education Costs Scholarships ^{#4}	107	104	107	104
International Postgraduate Research Scholarships	251	268	251	268
Indigenous Access Scholarships	77	206	77	206
Total Scholarships	3,672	3,341	3,672	3,341

(d) Education Research

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Research Training Scheme	7,767	8,132	7,767	8,132
Sustainable Research Excellence in Universities	1,481	1,202	1,481	1,202
Research Infrastructure Block Grants	1,565	1,273	1,565	1,273
Joint Research Engagement Program	5,070	5,226	5,070	5,226
Total Education Research	15,883	15,833	15,883	15,833

(e) Australian Research Council (ARC)

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
(i) Discovery				
Fellowships ^{#5}	-	(124)	-	(124)
Indigenous Researchers Development Projects	-	390	-	390
Total Discovery	934	1,400	934	1,400
(ii) Linkages				
Infrastructure Project	-	80	-	80
Total Linkages	936	908	936	908
Total ARC	1,870	2,654	1,870	2,654

(f) Other Australian Government financial assistance

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Non research funding	4,915	5,069	4,915	5,069
Research funding	371	2,993	371	2,993
Total Other Australian Government financial assistance	5,286	8,062	5,286	8,062
Total Australian Government financial assistance	173,512	179,113	173,512	179,113

^{#1} Includes the basic CGS grant amount, CGS - Regional Loading, CGS - Enabling Loading, Maths and Science Transition Loading and Full Fee Places Transition Loading.

^{#2} Includes Equity Support Program.

^{#3} Program is in respect of FEE-HELP for Higher Education only.

^{#4} Includes Grandfathered Scholarships, National Priority and National Accommodation Priority Scholarships respectively.

^{#5} Includes Early Career Researcher Award.

Reconciliation

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Australian Government grants	113,558	118,069	113,558	118,069
HECS - HELP	50,970	53,098	50,970	53,098
FEE - HELP	7,610	6,629	7,610	6,629
SA - HELP	1,374	1,317	1,374	1,317
Total Australian Government financial assistance	173,512	179,113	173,512	179,113

(g) Australian Government grants received - Cash Basis

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
CGS and other Education grants	86,847	88,179	86,847	88,179
Higher Education Loan Programs	60,030	61,484	60,030	61,484
Scholarships	3,433	3,832	3,433	3,832
Education Research	15,883	15,833	15,883	15,833
ARC grants - Discovery	964	1,622	964	1,622
ARC grants - Linkages	936	988	936	988
Other Australian Government financial assistance	5,286	8,062	5,286	8,062
Total Australian Government grants received - cash basis	173,379	180,000	173,379	180,000
OS-Help (net)	(53)	(54)	(53)	(54)
Total Australian Government funding received - cash basis	173,326	179,946	173,326	179,946

3. State and Local Government financial assistance

Non-Capital

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
State Government	2,629	2,693	2,629	2,693
Local Government	534	533	534	533
Total State and Local Government financial assistance	3,163	3,226	3,163	3,226

4. Fees and charges

Course fees and charges

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Fee-paying onshore overseas students	40,289	41,588	40,289	41,588
Fee-paying offshore overseas students	16,525	15,235	15,142	14,844
Continuing education	58	48	58	48
Fee-paying domestic postgraduate students	2,726	3,313	2,726	3,313
Other domestic course fees and charges	4,071	5,916	4,070	5,916
Total course fees and charges	63,669	66,100	62,285	65,709

Other non-course fees and charges

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Student services and amenities fees from students	1,229	1,294	1,229	1,294
Facilities fees	843	1,075	843	1,075
Other fees and charges	3,767	5,228	4,634	6,077
Recovery charges	2,688	3,923	2,488	3,285
Parking fees	1,354	1,128	1,354	1,128
Rental and lease charges	4,410	4,149	11,359	11,354
Total other fees and charges	14,291	16,797	21,907	24,213

Total fees and charges

77,960	82,897	84,192	89,922
---------------	---------------	---------------	---------------

5. Investment income and losses

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
(i) Investment revenue and income				
<i>Investment revenue</i>				
Interest from bank bills and deposits	5,106	5,922	3,352	4,138
Dividends and franking credits received	442	215	461	106
Income distributions from managed funds	2,641	2,496	2,614	2,450
Total investment revenue	8,189	8,633	6,427	6,694
<i>Other investment income</i>				
Change in fair value of financial assets designated as at fair value through profit & loss	1,097	2,238	259	1,553
Net gain on financial asset through profit or loss	-	3,764	-	3,764
Total other investment income	1,097	6,002	259	5,317
Total investment revenue and income	9,286	14,635	6,686	12,011
(ii) Investment losses				
<i>Other investment losses</i>				
Change in fair value of financial assets designated as at fair value through profit & loss	2,540	898	1,455	-
Fair value adjustment on investment property	2,580	6,145	2,580	6,145
Total other investment losses	5,120	7,043	4,035	6,145
Net investment revenue and income	4,166	7,592	2,651	5,866

6. Consultancy and contract research

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Research				
Contracts	15,749	18,316	15,593	17,975
Other				
Consultancy	550	502	550	502
Total consultancy and contract research	16,299	18,818	16,143	18,477

7. Other revenue and other income

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Other revenue				
Deferred management fee	5,833	5,300	-	-
Donations and bequests	3,505	1,004	1,933	1,773
Non-government grants	262	178	262	178
Subscriptions	330	1,311	330	1,311
Common service fees and electives	2,555	2,197	-	-
Statutory refunds	31	918	-	-
Other revenue	2,555	2,094	1,764	2,363
Scholarships and prizes	296	862	296	862
Sponsorships income	214	360	214	379
Trading income	17,163	17,414	16,763	16,940
Total other revenue	32,744	31,638	21,562	23,806
Other income				
Bad debts recovered or written back	123	1,722	123	1,722
Total other income	123	1,722	123	1,722

8. Employee related expenses

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Academic				
Salaries	76,872	74,186	75,749	73,727
Contribution to superannuation and pension schemes	11,186	10,830	11,161	10,819
Payroll tax	4,730	4,638	4,730	4,638
Workers compensation	451	462	451	462
Annual leave	121	1,488	100	1,489
Long service leave	2,328	3,402	2,328	3,402
Total academic	95,688	95,006	94,519	94,537
Non-academic				
Salaries	82,377	82,403	80,742	80,787
Contribution to superannuation and pension schemes	11,370	11,448	11,207	11,287
Payroll tax	5,063	5,169	4,976	5,080
Workers compensation	463	514	455	508
Annual leave	(354)	830	(366)	809
Long service leave	2,254	2,895	2,241	2,889
Total non-academic	101,173	103,259	99,255	101,360
Total employee related expenses	196,861	198,265	193,774	195,897

9. Depreciation and amortisation

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Depreciation				
Buildings	6,777	6,586	6,459	6,586
Infrastructure	482	495	482	495
Computer equipment	1,517	1,594	1,514	1,594
General equipment	3,745	3,517	3,743	3,517
Library books	645	666	645	666
Motor vehicles	332	303	332	303
Plant and equipment	624	535	624	535
Furniture and Fittings	7	-	7	-
Leased plant and equipment	78	72	66	72
Total depreciation	14,207	13,768	13,872	13,768
Amortisation				
Leasehold improvements	129	-	129	-
Electronic library materials	1,755	1,755	1,755	1,755
Software and Software Licences	88	-	88	-
Total amortisation	1,972	1,755	1,972	1,755
Total depreciation and amortisation	16,179	15,523	15,844	15,523

10. Repairs and maintenance

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Buildings and grounds	7,392	7,624	6,219	6,682
Other	1,573	1,667	1,244	1,349
Total repairs and maintenance	8,965	9,291	7,463	8,031

11. Borrowing costs

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Finance lease charges in respect of finance leases	47	48	47	48
Interest expense	417	481	417	481
Total borrowing costs	464	529	464	529

12. Impairment of assets

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Bad debts	6	-	6	-
Doubtful debts	217	388	217	388
Impairment losses	(17)	81	(17)	81
Total impairment of assets	206	469	206	469

13. Other expenses

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Administration expenses	7,859	8,850	7,445	7,909
Advertising, marketing and promotions	3,876	3,583	3,823	3,468
Amenities and service fees	-	2	-	2
Audit fees, bank charges, legal costs, insurance and taxes	4,775	4,120	2,944	3,312
Consulting fees - other	15,067	18,100	15,334	18,341
Consulting fees - research	3,423	7,953	3,423	7,920
Cost of sales	4,332	4,834	4,328	4,829
Donations and sponsorships	856	732	773	750
Fair value movement in resident loans	2,539	321	-	-
General consumables	4,300	4,202	4,014	3,895
Licence and royalty fees	3,994	3,727	3,989	3,716
Non-capitalised equipment	2,175	2,903	2,153	2,821
Occupancy costs	5,431	6,758	5,144	6,416
Operating lease payments	2,952	2,659	2,700	2,563
Other expenses	4,155	4,787	4,140	4,778
Productivity improvement program costs	770	1,503	770	1,503
Scholarships, grants and prizes	18,389	18,907	18,389	18,907
Telecommunications	957	937	948	926
Travel and related staff development and training	9,397	8,794	9,330	8,692
Total other expenses	95,247	103,672	89,647	100,748

14. Income tax

(a) Income tax expense

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Current tax	1,338	1,378	1,308	1,346
Deferred tax	137	122	-	-
Adjustments for current tax of prior periods	(276)	175	(276)	175
Total	1,199	1,675	1,032	1,521

(b) Numerical reconciliation of income tax expense to prima facie tax payable

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Net result before income tax from continuing operations:	(3,642)	4,579	261	8,105
Add/(Less): Non-taxable operating result from Australian operations	13,514	4,288	7,432	(26)
	9,872	8,867	7,693	8,079
Tax at the Australian tax rate of 30% (2014: 30%)	2,963	2,660	2,308	2,424
Tax effect of amounts which are not deductible / (taxable) in calculating taxable income:	(655)	18	-	-
Sub total	2,308	2,678	2,308	2,424
Difference in overseas tax rate	(1,000)	(1,169)	(1,000)	(1,078)
Adjustment for current tax of prior periods	(276)	175	(276)	175
Adjustment in respect of deferred income tax of previous years not previously brought to account	127	-	-	-
Previously unrecognised tax losses now recouped to reduce current tax expense	(17)	(9)	-	-
Unrecognised overseas tax losses	57	-	-	-
Income tax expense	1,199	1,675	1,032	1,521

(c) Tax losses

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Unused tax losses for which no deferred tax asset has been recognised	-	57	-	-
Potential tax benefit @ 30%	-	17	-	-

All unused tax losses were incurred by Australian entities.

(d) Deferred tax assets

The balance comprises temporary differences attributable to:

Amounts recognised in net result

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Property, plant and equipment	-	3	-	-
Accruals	4	4	-	-
Provisions	15	18	-	-
Total deferred tax assets	19	25	-	-
Deferred tax assets to be recovered within 12 months	19	21	-	-
Deferred tax assets to be recovered after more than 12 months	-	4	-	-
Net deferred tax assets	19	25	-	-

Movements - Consolidated

At 1 January 2014

(Charged)/credited to the income statement

At 31 December 2014

(Charged)/credited to the income statement

At 31 December 2015

PP&E \$000's	Accruals \$000's	Provisions \$000's	Total \$000's
1	4	14	19
2	-	4	6
3	4	18	25
(3)	-	(3)	(6)
-	4	15	19

(e) Deferred tax liability

The balance comprises temporary differences attributable to:

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Property, plant and equipment	137	-	-	-
Unrealised gain on investment	122	127	-	-
Net deferred tax liabilities	259	127	-	-
Deferred tax liabilities to be settled after more than 12 months	259	127	-	-

Movements - Consolidated

At 1 January 2014

Charged/(Credited) to the income statement

At 31 December 2014

(Credited) to the income statement

At 31 December 2015

2015 \$000's
-
(127)
(132)
(259)

15. Cash and cash equivalents

	Consolidated		University	
	2015	2014	2015	2014
	\$000's	\$000's	\$000's	\$000's
Current				
Cash at bank and on hand	15,774	24,137	9,993	17,088
Bank bills and deposits	78,008	135,697	45,900	81,650
Total cash and cash equivalents	93,782	159,834	55,893	98,738

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

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

	Consolidated		University	
	2015	2014	2015	2014
	\$000's	\$000's	\$000's	\$000's
Balances as above	93,782	159,834	55,893	98,738
Balance as per statement of cash flows	93,782	159,834	55,893	98,738

(b) Cash at bank and on hand

These are interest bearing at an average floating interest rate of 1.22% as at 31 December 2015 (2014 : 1.92%).

(c) Bank bills and deposits

The bank bills and deposits are bearing average fixed interest rates of 2.97% as at 31 December 2015 (2014 : 3.44%). These deposits have an average maturity of 51 days.

16. Receivables

	Consolidated		University	
	2015	2014	2015	2014
	\$000's	\$000's	\$000's	\$000's
Current				
Trade receivables	10,571	11,667	10,604	12,257
Less: Provision for impaired receivables	(668)	(1,430)	(654)	(1,416)
	9,903	10,237	9,950	10,841
Other	500	1,615	739	1,833
Total current receivables	10,403	11,852	10,689	12,674
Non-current				
Loans receivable	-	-	4,034	4,034
Total non-current receivables	-	-	4,034	4,034
Total receivables	10,403	11,852	14,723	16,708

(a) Impaired receivables

Impaired:

Movements in the provision for impaired receivables are as follows:

	Consolidated	
	2015	2014
	\$000's	\$000's
At 1 January	1,430	3,727
Provision for impairment recognised during the year	217	388
Receivables written off during the year as uncollectible	(856)	(963)
Amounts recovered or written back during the year	(123)	(1,722)
At 31 December	668	1,430

The creation and release of the provision for impaired receivables has been included in 'Impairment of assets' in the income statement. Assets impaired include trade debtors, student fees, loans and investments.

Amounts charged to the provision account are generally written off when there is no prospect of further recovery.

Past due date:

As at 31 December 2015 trade receivables of \$1,046K (2014: \$1,095K) were 90 or more days past due but not impaired. These relate mainly to student debt and to a number of customers for whom there is no recent history of default. The ageing analysis of these receivables is as follows:

	Consolidated	
	2015	2014
	\$000's	\$000's
Not past due	7,136	5,461
Past due 30 days	1,222	3,176
Past due 60 days	499	505
Past due 90 days or more	1,714	2,525
Total trade receivables due	10,571	11,667

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

(b) Foreign exchange risk

The carrying amount of the Group's and University's current and non-current receivables are denominated in the following currencies:

	Consolidated		University	
	2015	2014	2015	2014
	\$000's	\$000's	\$000's	\$000's
Euro	22	18	22	18
US Dollars	32	870	32	870
	54	888	54	888
Current receivables	54	888	54	888
	54	888	54	888

A summarised analysis of the sensitivity of receivables to foreign exchange risk can be found in note 36.

(c) Fair value and credit risk

Current receivables (Consolidated & University)

Due to the short term nature of current receivables, the carrying value approximates fair value.

Non-current receivables

The maximum exposure to credit risk at the reporting date is the higher of the carrying value and fair value of each class of receivables mentioned above. The Group does not hold any collateral as security.

17. Inventories

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Current				
Bookshop	1,093	591	1,093	591
Veterinary Hospital	610	731	610	731
Other	5	9	-	-
Total current inventories	1,708	1,331	1,703	1,322

18. Derivative financial instruments

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Current assets				
Derivative financial instruments	-	46	-	46
Derivative financial instruments (asset)	-	46	-	46
Current liability				
Derivative financial instruments	144	-	144	-
Derivative financial instruments (liability)	144	-	144	-

Instruments used by the Group

The Group is party to derivative financial instruments in the normal course of business in order to hedge exposure to fluctuations in foreign exchange rates in accordance with note 36.

Forward exchange contract - cash flow hedge

In order to protect against exchange rate movements, the University has entered into a forward exchange contract to purchase United States Dollars.

This contract is a hedging obligation for payments for the ensuing financial year. The contract is timed to mature when payments for international purchases are scheduled to be made.

The portion of the gain or loss on the hedging instrument that is determined to be an effective hedge is recognised directly in equity. When the cash flows occur, the University adjusts the initial measurement of the component recognised in the statement of financial position by the related amount deferred in equity.

19. Other financial assets

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Current				
Bank deposits	62,744	281	41,346	-
Financial assets at fair value through profit & loss - Listed securities	2,833	2,637	-	-
Total current other financial assets	65,577	2,918	41,346	-
Non-current				
Shares in subsidiaries - cost	-	-	9,278	9,278
Available for sale investment	9,198	10	9,198	10
Financial assets at fair value through profit & loss - Managed funds	56,076	54,829	55,957	54,711
Total non-current other financial assets	65,274	54,839	74,433	63,999
Total other financial assets	130,851	57,757	115,779	63,999

Changes in fair values of other financial assets at fair value through profit or loss are recorded in investment income and investment losses in the income statement (note 5).

20. Other non-financial assets

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Current				
Prepayments	6,558	5,441	6,398	5,239
Non-current				
Other non-financial assets	73	31	73	31
Total other non-financial assets	6,631	5,472	6,471	5,270

21. Investment properties

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Non-current				
Opening balance at 1 January	236,818	242,699	236,818	242,699
Fair value adjustment on investment property	(2,580)	(6,145)	(2,580)	(6,145)
Transfer (from)/to investment property	230	264	230	264
Closing balance at 31 December	234,468	236,818	234,468	236,818

Investment property includes a commercial building that is leased to a third party under an operating lease and the St Ives Retirement Village Murdoch.

For fair value hierarchy categorisation of investment properties see note 31.

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

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Rental income	1,364	1,366	1,364	1,366
Direct operating expenses	(165)	(116)	(165)	(116)
Fair value adjustment on investment property	(3,100)	(340)	(3,100)	(340)
Total recognised in profit or loss	(1,901)	910	(1,901)	910

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

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Fair value adjustment on investment property	520	(5,805)	520	(5,805)
Total recognised in profit or loss	520	(5,805)	520	(5,805)

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

The future minimum lease payments under non-cancelable leases are as follows:

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Within one year	1,132	1,176	1,132	1,176
Later than one year but not later than five years	4,773	-	4,773	-
	5,905	1,176	5,905	1,176

22. Property, plant and equipment

	Land	Buildings	Infrastructure	Construction in progress	Plant	Computing Equipment	Other Equipment	Motor Vehicles	Artworks	Library Books	Leased Plant and Equipment	Furniture and Fittings	Leasehold Improvement	Total
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
University														
At 01 January 2014														
- Cost	-	-	-	5,810	9,697	12,741	45,176	2,403	-	2,908	838	-	-	79,573
- Independent Valuation	230,485	322,524	15,564	-	-	-	-	-	-	-	-	-	-	568,573
- Murdoch Valuation	-	7,718	6,054	-	-	-	-	-	5,291	-	-	-	-	19,063
Accumulated depreciation and impairment	-	(69)	(48)	-	(1,822)	(8,959)	(29,986)	(1,205)	-	(981)	(387)	-	-	(43,457)
Net book amount	230,485	330,173	21,570	5,810	7,875	3,782	15,190	1,198	5,291	1,927	451	-	-	623,752
Year ended 31 December 2014														
Opening net book amount	230,485	330,173	21,570	5,810	7,875	3,782	15,190	1,198	5,291	1,927	451	-	-	623,752
Revaluation increment/(decrement)	30	(4,374)	(37)	-	-	-	-	-	-	-	-	-	-	(4,381)
Additions	-	259	67	9,499	444	265	2,537	374	382	582	61	-	-	14,470
Disposals	(1,180)	-	-	-	-	(146)	(295)	(77)	-	-	-	-	-	(1,698)
Transfers to investment property	-	-	-	(264)	-	-	-	-	-	-	-	-	-	(264)
Transfer to profit and loss	-	-	-	(70)	-	-	-	-	-	-	-	-	-	(70)
Transfers to buildings & infrastructure	-	3,227	2,306	(5,533)	-	-	-	-	-	-	-	-	-	-
Transfers to other equipment	-	(282)	-	(3,302)	-	-	3,731	-	-	-	(147)	-	-	-
Transfers to plant	-	-	-	(1,591)	1,591	-	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	(81)	-	-	-	-	-	-	(81)
Depreciation charge	-	(6,586)	(495)	-	(535)	(1,594)	(3,517)	(303)	-	(666)	(72)	-	-	(13,768)
Closing net book amount	229,335	322,417	23,411	4,549	9,375	2,307	17,565	1,192	5,673	1,843	293	-	-	617,960
At 31 December 2014														
- Cost	-	-	-	4,549	11,732	11,446	50,200	2,474	-	2,509	518	-	-	83,428
- Independent Valuation	229,335	311,659	15,182	-	-	-	-	-	-	-	-	-	-	556,176
- Murdoch Valuation	-	10,922	8,427	-	-	-	-	-	5,673	-	-	-	-	25,022
Accumulated depreciation and impairment	-	(164)	(198)	-	(2,357)	(9,139)	(32,635)	(1,282)	-	(666)	(225)	-	-	(46,666)
Net book amount	229,335	322,417	23,411	4,549	9,375	2,307	17,565	1,192	5,673	1,843	293	-	-	617,960
Year ended 31 December 2015														
Opening net book amount	229,335	322,417	23,411	4,549	9,375	2,307	17,565	1,192	5,673	1,843	293	-	-	617,960
Revaluation increment/(decrement)	9,942	(14,115)	660	-	-	-	-	-	274	-	-	-	-	(3,239)
Additions	-	186	139	9,042	17	797	2,551	597	275	496	276	174	-	14,550
Disposals	-	-	-	-	-	(11)	(292)	(147)	(9)	-	-	-	-	(459)
Transfers to investment property	-	-	-	(230)	-	-	-	-	-	-	-	-	-	(230)
Transfers to profit or loss	-	-	-	(107)	-	-	-	-	-	-	-	-	-	(107)
Transfers to buildings & infrastructure	-	1,308	2,329	(3,637)	-	-	-	-	-	-	-	-	-	-
Transfers to other equipment	-	-	-	(1,047)	-	-	1,178	-	-	-	(131)	-	-	-
Transfers to plant	-	-	-	(1,340)	1,340	-	-	-	-	-	-	-	-	-
Transfers to leasehold improvement	-	-	(1,083)	-	-	-	-	-	-	-	-	-	1,083	-
Transfers to furniture and fittings	-	-	-	(73)	-	-	-	-	-	-	-	73	-	-
Depreciation charge	-	(6,459)	(482)	-	(624)	(1,514)	(3,743)	(332)	-	(645)	(66)	(7)	(129)	(14,001)
Closing net book amount	239,277	303,337	24,974	7,157	10,108	1,579	17,259	1,310	6,213	1,694	372	240	954	614,474
At 31 December 2015														
- Cost	-	-	-	7,157	13,089	11,973	50,206	2,674	29	2,338	452	247	1,083	89,248
- Independent Valuation	239,277	302,559	24,353	-	-	-	-	-	6,135	-	-	-	-	572,324
- Murdoch Valuation	-	778	621	-	-	-	-	-	49	-	-	-	-	1,448
Accumulated depreciation and impairment	-	-	-	(2,981)	(10,394)	(32,947)	(1,364)	-	(644)	(80)	(7)	(129)	(129)	(48,546)
Net book amount	239,277	303,337	24,974	7,157	10,108	1,579	17,259	1,310	6,213	1,694	372	240	954	614,474

22. Property, plant and equipment (continued)

	Land	Buildings	Infrastructure	Construction in progress	Plant	Computing Equipment	Other Equipment	Motor Vehicles	Artworks	Library Books	Leased Plant and Equipment	Furniture and Fittings	Leasehold Improvement	Total
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
Consolidated														
At 01 January 2014														
- Cost	-	-	-	5,810	9,697	12,741	45,176	2,403	-	2,908	838	-	-	79,573
- Independent Valuation	230,485	322,524	15,564	-	-	-	-	-	-	-	-	-	-	568,573
- Murdoch Valuation	-	7,718	6,054	-	-	-	-	-	5,291	-	-	-	-	19,063
Accumulated depreciation and impairment	-	(69)	(48)	-	(1,822)	(8,959)	(29,986)	(1,205)	-	(981)	(387)	-	-	(43,457)
Net book amount	230,485	330,173	21,570	5,810	7,875	3,782	15,190	1,198	5,291	1,927	451	-	-	623,752
Year ended 31 December 2014														
Opening net book amount	230,485	330,173	21,570	5,810	7,875	3,782	15,190	1,198	5,291	1,927	451	-	-	623,752
Revaluation increment/(decrement)	30	(1,638)	(37)	-	-	-	-	-	-	-	-	-	-	(1,645)
Additions	-	13,396	67	9,499	444	265	2,537	374	382	582	61	-	-	27,607
Disposals	(1,180)	-	-	-	-	(146)	(295)	(77)	-	-	-	-	-	(1,698)
Transfers to investment property	-	-	-	(264)	-	-	-	-	-	-	-	-	-	(264)
Transfer to profit and loss	-	-	-	(70)	-	-	-	-	-	-	-	-	-	(70)
Transfers to buildings & infrastructure	-	3,227	2,306	(5,533)	-	-	-	-	-	-	-	-	-	-
Transfers to other equipment	-	(282)	-	(3,302)	-	-	3,731	-	-	-	(147)	-	-	-
Transfers to plant	-	-	-	(1,591)	1,591	-	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	(81)	-	-	-	-	-	-	(81)
Depreciation charge	-	(6,586)	(495)	-	(535)	(1,594)	(3,517)	(303)	-	(666)	(72)	-	-	(13,768)
Closing net book amount	229,335	338,290	23,411	4,549	9,375	2,307	17,565	1,192	5,673	1,843	293	-	-	633,833
At 31 December 2014														
- Cost	-	-	-	4,549	11,732	11,446	50,239	2,474	-	2,509	518	-	-	83,467
- Independent Valuation	229,335	327,532	15,182	-	-	-	-	-	-	-	-	-	-	572,049
- Murdoch Valuation	-	10,922	8,427	-	-	-	-	-	5,673	-	-	-	-	25,022
Accumulated depreciation and impairment	-	(164)	(198)	-	(2,357)	(9,139)	(32,674)	(1,282)	-	(666)	(225)	-	-	(46,705)
Net book amount	229,335	338,290	23,411	4,549	9,375	2,307	17,565	1,192	5,673	1,843	293	-	-	633,833
Year ended 31 December 2015														
Opening net book amount	229,335	338,290	23,411	4,549	9,375	2,307	17,565	1,192	5,673	1,843	293	-	-	633,833
Revaluation increment/(decrement)	9,942	(13,797)	660	-	-	-	-	-	274	-	-	-	-	(2,921)
Additions	-	186	139	9,042	17	804	2,558	597	275	495	319	180	-	14,612
Disposals	-	-	-	-	-	(11)	(292)	(147)	(9)	-	-	-	-	(459)
Transfers to investment property	-	-	-	(230)	-	-	-	-	-	-	-	-	-	(230)
Transfers to profit or loss	-	-	-	(107)	-	-	-	-	-	-	-	-	-	(107)
Transfers to buildings & infrastructure	-	1,308	2,329	(3,637)	-	-	-	-	-	-	-	-	-	-
Transfers to other equipment	-	-	-	(1,047)	-	-	1,178	-	-	-	(131)	-	-	-
Transfers to plant	-	-	-	(1,340)	1,340	-	-	-	-	-	-	-	-	-
Transfers to leasehold improvement	-	-	(1,083)	-	-	-	-	-	-	-	-	-	1,083	-
Transfers to furniture and fittings	-	-	-	(73)	-	-	-	-	-	-	-	73	-	-
Depreciation charge	-	(6,777)	(482)	-	(624)	(1,517)	(3,745)	(332)	-	(645)	(78)	(7)	(129)	(14,336)
Closing net book amount	239,277	319,210	24,974	7,157	10,108	1,583	17,264	1,310	6,213	1,693	403	246	954	630,392
At 31 December 2015														
- Cost	-	-	-	7,157	13,089	11,979	50,213	2,674	29	2,338	495	253	1,083	89,310
- Independent Valuation	239,277	318,432	24,353	-	-	-	-	-	6,135	-	-	-	-	588,197
- Murdoch Valuation	-	778	621	-	-	-	-	-	49	-	-	-	-	1,448
Accumulated depreciation and impairment	-	-	-	-	(2,981)	(10,396)	(32,949)	(1,364)	-	(645)	(92)	(7)	(129)	(48,563)
Net book amount	239,277	319,210	24,974	7,157	10,108	1,583	17,264	1,310	6,213	1,693	403	246	954	630,392

23. Intangible assets

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Electronic library materials	10,692	9,714	10,692	9,714
Software and software licences	1,578	-	1,578	-
Total intangible assets	12,270	9,714	12,270	9,714

	Software & Software Licences	Electronic Library Materials	Total
	\$000's	\$000's	\$000's
At 1 January 2014			
- Cost	-	16,215	16,215
- Accumulated amortisation and impairment	-	(7,418)	(7,418)
Net book amount	-	8,797	8,797
Year ended 31 December 2014			
Opening net book amount	-	8,797	8,797
Additions	-	2,672	2,672
Amortisation charge	-	(1,755)	(1,755)
Closing net book amount	-	9,714	9,714
At 31 December 2014			
- Cost	-	18,887	18,887
- Accumulated amortisation and impairment	-	(9,173)	(9,173)
Net book amount	-	9,714	9,714
Year ended 31 December 2015			
Opening net book amount	-	9,714	9,714
Additions	1,666	2,733	4,399
Amortisation charge	(88)	(1,755)	(1,843)
Closing net book amount	1,578	10,692	12,270
At 31 December 2015			
- Cost	1,666	20,285	21,951
- Accumulated amortisation and impairment	(88)	(9,593)	(9,681)
Net book amount	1,578	10,692	12,270

24. Trade and other payables

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Current				
Trade payables	1,976	1,030	547	1,887
Current tax liability	3,675	3,976	3,666	3,729
Accruals and other payables	15,680	11,044	15,308	9,712
Total current trade and other payables	21,331	16,050	19,521	15,328
Other payables	6	-	6	-
Total non current trade and other payables	6	-	6	-

(a) Foreign exchange risk

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

(b) Fair value

Current payables

Due to the short term nature of the current payables, their carrying value approximates their fair value.

25. Borrowings

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Current				
<i>Secured</i>				
Finance lease liabilities	84	102	84	102
Western Australian Treasury Corporation *	438	410	438	410
Total current secured borrowings	522	512	522	512
<i>Unsecured</i>				
Other liabilities	-	1,086	-	-
Western Australian Treasury Corporation *	147	182	147	182
Total current unsecured borrowings	147	1,268	147	182
Total current borrowings	669	1,780	669	694
Non-current				
<i>Secured</i>				
Finance lease liabilities	230	56	230	56
Western Australian Treasury Corporation *	6,817	7,255	6,817	7,255
Total non-current secured borrowings	7,047	7,311	7,047	7,311
<i>Unsecured</i>				
Western Australian Treasury Corporation *	108	273	108	273
Total non-current unsecured borrowings	108	273	108	273
Total non-current borrowings	7,155	7,584	7,155	7,584
Total borrowings	7,824	9,364	7,824	8,278

* The loans from Western Australian Treasury Corporation are as follows:

(i) Law building loan of \$138,018 (2014: \$178,867) which is unsecured, interest bearing at a fixed rate of 5.93% and repayable in quarterly instalments by October 2018.

(ii) Student Village loan of \$116,738 (2014: \$276,041) which is unsecured, interest bearing at i) a fixed rate of 5.97% (\$102,929) and (ii) a weighted average rate of 2.38% (\$13,809) and repayable in quarterly instalments by January 2017.

(iii) Peel Campus loan 1 of \$5,089,498 (2014: \$5,374,919) which is secured by a Guarantee of the Treasurer of the State, interest bearing at a fixed rate of 6.69% and repayable in quarterly instalments by April 2027.

(iv) Peel Campus loan 2 of \$2,165,691 (2014: \$2,209,378) which is secured by a Guarantee of the Treasurer of the State, interest bearing at a weighted average interest rate of 2.05% and repayable in quarterly instalments by July 2017.

(a) Assets pledged as security

The carrying amounts of assets pledged as security for current and non-current borrowings are:

Non-current assets

Finance leases

Plant and equipment

Total assets pledged as security

Consolidated		University	
2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
372	293	372	293
372	293	372	293

(b) Financing arrangements

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

Bank facilities

Hire purchase facility

Facilities utilised at reporting date

Asset finance (Finance leases)

Facilities not utilised at reporting date

Asset finance (Finance Leases)

Consolidated		University	
2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
2,000	2,000	2,000	2,000
2,000	2,000	2,000	2,000
314	158	314	158
314	158	314	158
1,686	1,842	1,686	1,842
1,686	1,842	1,686	1,842

(c) Fair value

The fair value of the current and non-current borrowings equals their carrying value, as the impact of discounting is not significant.

26. Provisions

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Current				
<i>Employee benefits:</i>				
Annual leave	12,981	15,153	12,916	15,102
Long service leave	16,344	17,084	16,306	17,053
<i>Other provisions</i>				
Employment on-costs	1,970	2,163	1,970	2,163
Management fees	11,947	11,209	-	-
Other provisions	1,016	1,894	970	1,882
Total current provisions	44,258	47,503	32,162	36,200
Non-current				
<i>Employee benefits:</i>				
Long service leave	5,768	5,722	5,768	5,722
<i>Other provisions:</i>				
Employment on-costs provision	253	251	253	251
Total non-current provisions	6,021	5,973	6,021	5,973
Total provisions	50,279	53,476	38,183	42,173

- (a) Annual leave liabilities have been classified as current as there is no unconditional right to defer settlement for at least 12 months after the end of the reporting period. Assessments indicate that actual settlement of the liabilities is expected to occur as follows:

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Within 12 months of the reporting period	7,761	8,195	7,722	8,166
More than 12 months after the end of the reporting period	5,220	6,958	5,194	6,936
	12,981	15,153	12,916	15,102

- (b) Long service leave liabilities have been classified as current where there is no unconditional right to defer settlement for at least 12 months after the end of the reporting period. Assessments indicate that actual settlement of the liabilities is expected to occur as follows:

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Within 12 months of the reporting period	1,574	1,416	1,570	1,414
More than 12 months after the end of the reporting period	20,538	21,390	20,504	21,361
	22,112	22,806	22,074	22,775

Movements in other provisions

Movements in each class of provision during the financial year, other than employee benefits, are set out below:

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Employment on-costs provision				
Balance at beginning of year	2,414	2,303	2,414	2,303
Additional provisions	551	653	551	653
Amounts used	(742)	(542)	(742)	(542)
Carrying amount at end of period	2,223	2,414	2,223	2,414
Management fees				
Balance at beginning of year	11,209	11,506	-	-
Additional provisions	1,526	554	-	-
Amounts used	(788)	(851)	-	-
Carrying amount at end of period	11,947	11,209	-	-
Other				
Balance at beginning of year	1,894	2,123	1,882	2,123
Additional provisions	866	1,828	820	1,816
Amounts used	(1,744)	(2,057)	(1,732)	(2,057)
Carrying amount at end of period	1,016	1,894	970	1,882

27. Other liabilities

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Current				
Income received in advance	21,664	19,070	5,933	4,289
Other liabilities	1,590	2,915	1,590	2,915
Resident loans	193,364	192,871	-	-
Total current other liabilities	216,618	214,856	7,523	7,204
* Resident loans obligation	244,484	240,425	-	-
Less: Deferred Management Fees (DMF) receivable	(51,120)	(47,554)	-	-
	193,364	192,871	-	-

Resident loans obligation and DMF receivable are recognised on a net basis due to the right of offset in accordance with AASB117.

28. Equity

Equity represents the residual interest in the net assets of the Group.

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Reserves				
Property, plant and equipment revaluation reserve	383,626	386,547	380,572	383,811
Investment revaluation reserve	9,188	-	9,188	-
Hedging reserve - cash flow hedges	(144)	46	(144)	46
Foreign Exchange Translation Reserve	18	-	-	-
Total reserves	392,688	386,593	389,616	383,857

Movement during the year:

Reserves

Balance at beginning of year	386,593	388,822	383,857	388,822
Land, buildings and infrastructure	(2,921)	(1,645)	(3,239)	(4,381)
Transfer from reserves to retained earnings	-	(630)	-	(630)
Investment revaluation reserve	9,188	-	9,188	-
Foreign Exchange Translation Reserve	18	-	-	-
Hedging reserve - cash flow hedges	(190)	46	(190)	46
Balance at end of year	392,688	386,593	389,616	383,857

Retained surplus

Balance at start of period	436,216	432,682	593,735	586,521
Result for the period	(4,841)	2,904	(771)	6,584
Transfer to retained earnings from reserve	-	630	-	630
Balance at end of period	431,375	436,216	592,964	593,735

Total Equity at end of period

824,063	822,809	982,580	977,592
----------------	----------------	----------------	----------------

29. Reconciliation of net result after income tax to net cash provided by operating activities

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Net result after income tax	(4,841)	2,904	(771)	6,584
<i>Adjustments for:</i>				
Depreciation and amortisation	16,179	15,523	15,844	15,523
(Gain)/loss on disposal of property, plant and equipment	(57)	11	(57)	11
Fair value (gain)/loss on other financial assets	1,442	(1,340)	1,196	(1,553)
Fair value (gain)/loss on investment property	2,580	6,145	2,580	6,145
Net gain on other financial assets	-	(3,764)	-	(3,764)
Fair value movement in resident loans	2,539	321	-	-
Share of net results of associates accounted for using the equity method	-	(152)	-	-
Impairment of assets	200	469	200	469
Provision of bad debt written back	-	-	-	(540)
Management fees	228	760	207	178
Income tax provision	5	(6)	-	-
Donations	(199)	(286)	(199)	(286)
Income from managed funds reinvested	(2,641)	(2,496)	(2,614)	(2,450)
<i>Changes in assets and liabilities:</i>				
(Increase) in receivables	1,263	(589)	776	(1,714)
Decrease in inventories	(377)	466	(381)	469
(Increase)/decrease in other assets	(1,159)	442	(1,201)	577
(Increase) in deferred tax assets	6	(6)	-	-
(Decrease)/increase in payables	5,259	(3,226)	3,787	(3,044)
Increase in provisions	(3,551)	825	(3,990)	3,043
(Decrease) in resident loans	(3,622)	(3,723)	-	-
Increase/(decrease) in other liabilities	1,401	2,260	325	257
Net cash provided by operating activities	14,655	14,538	15,702	19,905

30. Remuneration of auditors

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

Audit of Financial Statements

Fees paid to Office of the Auditor General

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
	323	318	266	260

31. Fair value measurement

(a) Non-financial assets measured at fair value

2015

Investment properties (Note 21)
Land (Note 22)
Buildings (Note 22)
Infrastructure (Note 22)

Total

Level 1 \$000's	Level 2 \$000's	Level 3 \$000's	Fair Value at end of period \$000's
-	234,468	-	234,468
-	239,277	-	239,277
-	-	319,210	319,210
-	-	24,974	24,974
-	473,745	344,184	817,929

2014

Investment properties (Note 21)
Land (Note 22)
Buildings (Note 22)
Infrastructure (Note 22)

Total

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

Level 1 \$000's	Level 2 \$000's	Level 3 \$000's	Fair Value at end of period \$000's
-	236,818	-	236,818
-	229,335	-	229,335
-	-	338,290	338,290
-	-	23,411	23,411
-	466,153	361,701	827,854

(b) Valuation techniques to derive fair values

Investment properties are measured on a fair value basis. The 2015 valuation of the commercial building was determined by independent valuer, McGees Property, utilising market based evidence.

The 2015 valuation of the St Ives Retirement Village Murdoch was determined by utilising a specific valuation model (developed by Ernst and Young), incorporating growth rates, life expectancy statistics, industry specific discount rates and updated market values of the residential units and apartments.

Land, buildings and infrastructure (classified as property, plant and equipment) are valued independently at least every three years, along with an annual desktop valuation.

The valuations as at 31 December 2015 determined by independent valuers, McGees Property (land, buildings and infrastructure), are on the basis of current use land value for the Murdoch University campus and market land value for all other land, estimated current replacement costs less accumulated depreciation for buildings and infrastructure.

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

The following table is a reconciliation of level 3 items for the period ended 31 December 2015.

	Buildings	Infrastructure	Total
	\$000's	\$000's	\$000's
2015			
Fair Value at start of period	338,290	23,411	361,701
Additions	1,494	1,385	2,879
Revaluation increment/(decrements) recognised through reserves	(13,797)	660	(13,137)
Depreciation Expense	(6,777)	(482)	(7,259)
Closing balance	319,210	24,974	344,184
2014			
Fair Value at start of period	330,173	21,570	351,743
Additions	16,341	2,373	18,714
Revaluation increment/(decrements) recognised through reserves	(1,638)	(37)	(1,675)
Depreciation Expense	(6,586)	(495)	(7,081)
Closing balance	338,290	23,411	361,701

(d) Valuation process

At the end of each reporting period, the Group updates their assessment of the fair value of each property, taking into account the most recent independent valuations.

Fair value for existing use specialised building and infrastructure assets is determined by reference to the cost of replacing the remaining future economic benefits embodied in the asset, i.e. the depreciated replacement cost.

Depreciated replacement cost is the current replacement cost of an asset less accumulated depreciation calculated on the basis of such cost to reflect the already consumed economic benefit, expired economic benefit or obsolescence of the asset. Determination of the current replacement cost of such assets held by the Group is calculated by reference to gross project size specifications and the historical cost, adjusted by relevant indices.

Fair value for restricted use land is based on market value, by either using market evidence of sales of comparable land that is unrestricted (low restricted use land), or, comparison with market evidence for land with low level utility (high restricted use land).

Significant Level 2 inputs used by the Group are derived and evaluated as follows:

Historical cost of building per square metre floor area (m²)

The costs of construction of specialised buildings are extracted from financial records of the Group, then indexed on advice from Quantity Surveyors Davson and Ward and confirmed by McGees Property (Independent Licensed Valuers).

Consumed economic benefit/obsolescence of asset

These are estimated by McGees Property.

Sales prices of appropriate land of low utility

These are selected by McGees Property.

Selection of land with similar approximate utility

Fair value for land with low level utility (high restricted use) is determined by comparison with market evidence for land with similar approximate utility. Relevant comparators of land with similar approximate utility are selected by Quantity Surveyors Davson and Ward and confirmed by McGees Property.

Historical cost per square metre (m²)

The costs of construction of infrastructure are extracted from financial records of the Group, then indexed on advice from Quantity Surveyors Davson and Ward and confirmed by McGees Property.

**(e) Information about significant unobservable inputs (Level 3)
in fair value measurements**

Description and fair value (\$000's) as at 31 December 2015	Valuation technique	Unobservable inputs	Range of unobservable inputs (probability - weighted average)	Relationship of unobservable inputs to fair value
Buildings (\$319,210)	Depreciated Replacement Cost	Consumed economic benefit / obsolescence of asset	2% per year	Greater consumption of economic benefit or increased obsolescence lowers fair value.
		Historical cost per building per square metre floor area (m ²)	\$150-\$6,055/m ² (\$2,770)	Higher historical cost per m ² increases fair value.
Infrastructure (\$24,974)	Depreciated Replacement Cost	Consumed economic benefit / obsolescence of asset	2% per year	Greater consumption of economic benefit or increased obsolescence lowers fair value.
		Historical cost per square metre area (m ²)	\$6-\$1,251/m ² (\$155)	Higher historical cost per m ² increases fair value.

Reconciliations of the opening and closing balances are provided in Note 22.

(f) Basis of valuation

In the absence of market based evidence due to the specialised nature of the assets, non financial assets are valued at Level 3 of the fair value hierarchy on an existing use basis. The existing use basis recognises that restrictions or limitations have been placed on their use and disposal when they are not determined to be surplus to requirements. These restrictions are imposed by virtue of the assets being held for higher education purposes and the Group's enabling legislation.

32. Contingent assets and contingent liabilities

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

33. Events subsequent to reporting date

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

34. Commitments for expenditure

The following commitments are GST inclusive.

(a) Capital commitments

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

Within one year

Total capital commitments

Consolidated		University	
2015	2014	2015	2014
\$000's	\$000's	\$000's	\$000's
5,704	946	5,704	946
5,704	946	5,704	946

(b) Lease commitments

(i) Operating leases

Commitments relating to non-cancelable operating leases are as follows:

Within one year

Later than one year but not later than five years

Total operating lease commitments

Consolidated		University	
2015	2014	2015	2014
\$000's	\$000's	\$000's	\$000's
1,238	1,062	1,238	1,062
1,043	777	1,043	777
2,281	1,839	2,281	1,839

(ii) Finance leases

Commitments relating to finance leases are as follows:

Within one year

Later than one year but not later than five years

Less: Future finance charges

Finance lease liabilities

97	108	97	108
247	60	247	60
344	168	344	168
(30)	(10)	(30)	(10)
314	158	314	158

Lease liabilities provided for in the financial statements:

Current

Non-current

Total lease liabilities

84	102	84	102
230	56	230	56
314	158	314	158

The weighted average interest rate implicit in the finance leases is 5.45% (2014: 6.33%).

(c) Other expenditure commitments

Commitments relating to other expenditure are as follows:

Within one year

Later than one year but not later than five years

Total other expenditure commitments

Consolidated		University	
2015	2014	2015	2014
\$000's	\$000's	\$000's	\$000's
1,558	2,032	1,558	2,032
1,574	638	1,574	638
3,132	2,670	3,132	2,670

35. Remuneration of senior officers and Senate members

Remuneration of senior officers

The total of fees, salaries, allowances, superannuation and other benefits received or due and receivable for the financial year by senior officers of the University:

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Base remuneration and superannuation	5,121	4,427	5,121	4,427
Annual leave and long service leave accruals	3	80	3	80
Other benefits	283	1,149	283	1,149
Total remuneration of senior officers	5,407	5,656	5,407	5,656

Note:

The decrease in 2015 remuneration entitlements compared to 2014 is largely related to once-off entitlements paid to senior officers who left the University in 2014, however this is partly offset by an increase in positions that have met the definition of senior officers under Treasurer's Instruction 903 and the period of time they were in office.

The number of senior officers other than senior officers reported as members of the Senate, whose total of fees, salaries, allowances, superannuation and other benefits for the financial year, fall within the following bands are:

	Consolidated		University	
	2015	2014	2015	2014
\$0 - \$10,000	1(#)	-	1(#)	-
\$20,001 - \$30,000	-	1(#)	-	1(#)
\$90,001 - \$100,000	-	1(#)	-	1(#)
\$160,001 - \$170,000	1(#)	-	1(#)	-
\$210,001 - \$220,000	-	2	-	2
\$220,001 - \$230,000	1(#)	1(#)	1(#)	1(#)
\$240,001 - \$250,000	-	1(*)	-	1(*)
\$250,001 - \$260,000	1	1	1	1
\$260,001 - \$270,000	2(#)	-	2(#)	-
\$270,001 - \$280,000	2(#)	1	2(#)	1
\$280,001 - \$290,000	1	1(#)	1	1(#)
\$300,001 - \$310,000	-	2	-	2
\$310,001 - \$320,000	2	-	2	-
\$320,001 - \$330,000	1(#)	-	1(#)	-
\$330,001 - \$340,000	2	-	2	-
\$340,001 - \$350,000	1	2	1	2
\$350,001 - \$360,000	-	1	-	1
\$390,001 - \$400,000	1	-	1	-
\$400,001 - \$410,000	-	1	-	1
\$480,001 - \$490,000	-	1	-	1
\$500,001 - \$510,000	1	1	1	1
\$520,001 - \$530,000	1	-	1	-
\$750,001 - \$760,000	-	1(*)	-	1(*)
	18	18	18	18

(*) Amount includes leave and/or one-off entitlements paid to senior officer who has ceased employment with the University.

(*) Includes employees who became or ceased to be a senior officer during the year.

Remuneration of Senate members

The total of fees, salaries, allowances, superannuation and other benefits received or due and receivable for the financial year by Senate members:

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Base remuneration and superannuation	1,255	1,464	1,255	1,464
Annual leave and long service leave accruals	(4)	(119)	(4)	(119)
Other benefits	92	247	92	247
Total remuneration of Senate members	1,343	1,592	1,343	1,592

The number of Senate members whose total of fees, salaries, allowances, superannuation and other benefits for the financial year, fall within the following bands are:

	Consolidated		University	
	2015	2014	2015	2014
\$0 - \$10,000	16	15	16	15
\$30,001 - \$40,000	1	-	1	-
\$40,001 - \$50,000	-	1	-	1
\$50,001 - \$60,000	-	1	-	1
\$70,001 - \$80,000	1	1	1	1
\$120,001 - \$130,000	-	1	-	1
\$150,001 - \$160,000	2	1	2	1
\$180,001 - \$190,000	-	2	-	2
\$200,001 - \$210,000	1	-	1	-
\$700,001 - \$710,000	1	-	1	-
\$760,001 - \$770,000	-	1	-	1
	22	23	22	23

36. Financial instruments

Financial Risk Management

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

(a) Market risk

Interest rate risk

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

Foreign exchange risk

Foreign exchange risk arises when future commercial transactions and recognised assets and liabilities are denominated in a currency that is not the Group's functional currency. The Group does have exposure to the international market and therefore is exposed to foreign exchange risk. The Group's current policy is to enter into forward currency contracts to minimise its foreign exchange risk where there is an underlying actual currency exposure. The Group entered into a forward currency contract in December 2015 to hedge against the exchange rate risk arising from the anticipated payment of USD in the ensuing financial year. The contract is expected to be settled by December 2016.

Price risk

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

Summarised sensitivity analysis

The following table summarises the sensitivity of the Group's financial assets and financial liabilities to interest rate.

	Interest rate risk				
	Carrying amount	-1%		+1%	
		Result	Equity	Result	Equity
\$000's	\$000's	\$000's	\$000's	\$000's	
2015					
Financial assets					
Cash and cash equivalents (Refer note 15)	93,782	(938)	(938)	938	938
Bank deposits (Refer note 19)	62,744	(627)	(627)	627	627
Financial liabilities					
Borrowings - floating interest rate (Refer note 25)	(2,180)	22	22	(22)	(22)
Total increase/(decrease)		(1,543)	(1,543)	1,543	1,543
2014					
Financial assets					
Cash and cash equivalents (Refer note 15)	159,834	(1,598)	(1,598)	1,598	1,598
Bank deposits (Refer note 19)	281	(3)	(3)	3	3
Financial liabilities					
Borrowings - floating interest rate (Refer note 25)	(2,566)	26	26	(26)	(26)
Total increase/(decrease)		(1,575)	(1,575)	1,575	1,575

The following table summarises the sensitivity of the Group's financial assets to foreign exchange risk. The Group's financial liabilities are denominated in Australian currency and not subject to foreign exchange risk.

	Foreign exchange risk				
	Carrying Amount	-5%		+5%	
		Result	Equity	Result	Equity
\$000's	\$000's	\$000's	\$000's	\$000's	
2015					
Financial Assets					
Amounts receivable in foreign currency (Refer note 16(b))	54	(3)	(3)	3	3
Total increase/(decrease)		(3)	(3)	3	3
2014					
Financial Assets					
Amounts receivable in foreign currency (Refer note 16(b))	888	(44)	(44)	44	44
Total increase/(decrease)		(44)	(44)	44	44

The following table summarises the sensitivity of the Group's financial assets and financial liabilities to price risk.

	Other price risk				
	Carrying amount	-10%		+10%	
		Result	Equity	Result	Equity
	\$000's	\$000's	\$000's	\$000's	\$000's
2015					
Financial assets					
Listed securities (refer note 19)	2,833	(283)	(283)	283	283
Available for sale investment (refer note 19)	9,198	(920)	(920)	920	920
Managed funds (refer note 19)	56,076	(5,608)	(5,608)	5,608	5,608
Total increase/(decrease)		(6,811)	(6,811)	6,811	6,811
2014					
Financial assets					
Listed securities (refer note 19)	2,637	(264)	(264)	264	264
Managed funds (refer note 19)	54,829	(5,483)	(5,483)	5,483	5,483
Total increase/(decrease)		(5,747)	(5,747)	5,747	5,747

(b) Credit risk

The Group's maximum exposure to credit risk at year end date in relation to each class of recognised financial asset is the carrying amount of those assets indicated in the statement of financial position. The Group's credit risk is spread over a significant number of parties and is concentrated primarily in Australia. Notes 16(c) and 19 provide further details.

(c) Liquidity risk

Liquidity risk is managed through maintaining adequate cash reserves and borrowing facilities by continuously monitoring forecast and actual cash flows.

The following table provides a summary of the financial liabilities maturity on the undiscounted contractual cash flow basis for the Group for 2015 and 2014.

	Carrying Amount	Contractual cash flows	Maturity		
			1 year or less	1 to 5 years	Over 5 years
	\$000's	\$000's	\$000's	\$000's	\$000's
2015					
Financial liabilities					
Interest bearing liabilities (Refer note 25)	7,824	10,367	1,019	3,679	5,669
Payables (Refer note 24)	21,331	21,331	21,331	-	-
2014					
Financial liabilities					
Interest bearing liabilities (Refer note 25)	8,278	11,496	1,062	3,824	6,610
Payables (Refer note 24)	16,050	16,050	16,050	-	-

(d) Fair value estimation

The fair values of financial assets and liabilities are determined as follows:

- The fair value of financial assets and financial liabilities with standard terms and conditions and traded on active liquid markets are determined with reference to quoted market prices;
- The fair value of "other financial assets" and "other financial liabilities" are determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices from observable current market transactions.
- The carrying value less impairment provision of trade receivables is a reasonable approximation of their fair values due to the short term nature of trade receivables.
- All other financial assets and financial liabilities are recorded at amortised cost in the financial statements and their carrying value approximates their fair value.

Due to the short term nature of current receivables and current payables, their carrying value approximates their fair value.

The carrying amounts and aggregate net fair values of non-current financial assets and liabilities at balance date are:

	Carrying Amount		Fair Value	
	2015	2014	2015	2014
	\$000's	\$000's	\$000's	\$000's
Non-current financial assets				
Available for sale investment (Refer to note 19)	9,198	10	9,198	10
Managed funds (Refer note 19)	56,076	54,829	56,076	54,829
Non-current financial liabilities				
Borrowings (Refer note 25)	7,155	8,670	7,155	8,670
Fair value measurements recognised in the statement of financial position are categorised into the following levels:				
	2015	Level 1^{#1}	Level 2^{#2}	Level 3^{#3}
	\$000's	\$000's	\$000's	\$000's
Non-current financial assets				
Available for sale investment (Refer to note 19)	9,198	-	-	9,198
Managed funds (Refer note 19)	56,076	56,076	-	-
Non-current financial liabilities				
Borrowings (Refer note 25)	7,155	7,155	-	-
	2014	Level 1^{#1}	Level 2^{#2}	Level 3^{#3}
	\$000's	\$000's	\$000's	\$000's
Non-current financial assets				
Available for sale investment (Refer to note 19)	10	-	-	10
Managed funds (Refer note 19)	54,829	54,829	-	-
Non-current financial liabilities				
Borrowings (Refer note 25)	8,670	8,670	-	-

^{#1} Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

^{#2} Level 2 - Quoted prices in active markets for similar items or valuation techniques where significant inputs are based on observable market data.

^{#3} Level 3 - Valuation technique where a significant input is not based on observable market data.

(e) Fair value measurement using significant unobservable inputs (level 3)

	Unlisted securities
	\$000's
Level 3 fair value measurements 2015	
Fair value at start of period	10
Revaluation increment/(decrement) recognised in Other Comprehensive Income	9,188
Fair value at end of period	9,198

The gain relates to the revaluation of unlisted securities, determined by an independent valuation based on various observable and unobservable (discount factor of 30%) inputs, reported under Investment revaluation reserve.

	Unlisted securities
	\$000's
Level 3 fair value measurements 2014	
Fair value at start of period	10
Revaluation increment/(decrement) recognised in Other Comprehensive Income	-
Fair value at end of period	10

37. Subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 1(b):

Name of entity	Principal activities	Country of incorporation	Class of Shares	Ownership interest		Net result	
				2015 %	2014 %	2015 \$000's	2014 \$000's
Parent entity							
Murdoch University		Australia					
Controlled entities							
Murdoch Investments Company Pty Ltd	Investment	Australia	Ordinary	100	100	-	-
Murdoch Retirement Services Pty Ltd ⁽¹⁾	Retirement Village	Australia	Ordinary	100	100	(5,720)	(2,134)
Innovative Chiropractic Learning Pty Ltd	Chiropractic Clinic	Australia	Ordinary	100	100	70	19
Murdoch Ventures Pty Ltd	Investment	Australia	Ordinary	100	100	(33)	296
Murdoch University Foundation	Trust	Australia	Ordinary	100	100	(140)	(709)
Murdoch University Veterinary Trust	Trust	Australia	Ordinary	100	100	32	(238)
M.U.F.T Company Pty Ltd	Corporate Trustee	Australia	Ordinary	100	100	-	-
Murdoch Singapore Pte Ltd	Education Provider	Singapore	Ordinary	100	100	(187)	318
Murdoch College Properties Pty Ltd	Property Investment	Australia	Ordinary	100	100	(41)	1
The Alan and Iris Peacocke Research Foundation	Trust	Australia	Ordinary	100	-	2,205	-

(1) Murdoch Retirement Services Pty Ltd (MRS) has been provided with a letter of support by Murdoch University due to the net current asset deficiency position. This position is distorted by the resident loans relating to the St Ives Retirement Village of \$193.4 million which are classified as current liabilities. Under Australian Accounting Standards and our policy as per note 1(s) of the financial statements, the resident loans are required to be recognised as current liabilities as residents have control over when they exit the village, not MRS. Thereby, MRS does not have an unconditional right to defer settlement. The classification of the resident loans as current liabilities operates under the assumption that MRS could be required to repay the entire liability at once. In practice however, this is unlikely to occur. Additionally, it is estimated that all payments required would be funded by the cash received from incoming new residents. This has been the situation since the retirement village commenced operations. Based on the above, the University does not expect that it will need to provide any support under this agreement.

38. Related Parties

(a) Senate members and senior officers

Disclosures relating to Senate members and senior officers are set out in note 35.

(b) Controlled entities

Ownership interests in controlled entities are set out in note 37.

(c) Transactions with related parties

Aggregate amounts included in the determination of net result from ordinary activities that resulted from transactions with related parties:

	University	
	2015 \$000's	2014 \$000's
Wholly owned entity		
Donations, sponsorships and bequests	1,292	1,396
Interest paid	16	13
Other fees and charges	866	849
Rental and lease charges	7,306	7,265
Sponsorship income	-	91
Dividend received	87	-
Recovery of salaries	(633)	(598)

(d) Outstanding balances

Aggregate amounts receivable from, and payable to, each class of related parties at balance date:

	University	
	2015 \$000's	2014 \$000's
Wholly owned entity		
Inter - entity loan receivable	4,191	5,182
Inter - entity loan payable	135	396

39. Supplementary financial information

Write-offs

Bad debts written off during the year

Property, plant and equipment written off during the year

Total write-offs

	Consolidated		University	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Bad debts written off during the year	856	963	856	963
Property, plant and equipment written off during the year	66	43	66	43
Total write-offs	922	1,006	922	1,006

Losses through theft and default

Where appropriate, reports were made to the police and insurance claims submitted where the value exceeded the excess on the University's insurance policy.

40. Superannuation - UniSuper defined benefit division

The Group currently contributes to the UniSuper defined benefit division (DBD) on behalf of certain employees. The DBD is a defined benefit plan under Superannuation Law but, as a result of amendments in 2006 to Clause 34 of the UniSuper Trust Deed, it is considered to be a defined contribution plan under AASB119 "Employee benefits".

Financial position of the UniSuper defined benefit division

For comparative information purposes only, the financial position below is applicable to the whole UniSuper DBD incorporating all participating employers, not only Murdoch University.

As at 30 June 2015 the assets of the DBD in aggregate were estimated to be \$1,479 million above vested benefits, after allowing for various reserves. The VBI based on funding assumptions was 108.8%. The vested benefits are benefits which are not conditional upon continued membership (or any factor other than leaving the service of the participating institution) and include the value of indexed pensions being provided by the DBD.

As at 30 June 2015 the assets of the DBD in aggregate were estimated to be \$3,377 million above accrued benefits, after allowing for various reserves. The ABI based on best estimate assumptions was 122.6%. The accrued benefits have been calculated as the present value of expected future benefit payments to members and indexed pensioners which arise from membership of UniSuper up to the reporting date.

The vested benefit and accrued benefit liabilities were determined by the Fund's actuary using the actuarial demographic assumptions outlined in their report on the actuarial investigation of the DBD as at 1 July 2015. The financial assumptions used were:

	Vested benefits	Accrued benefits
Gross of tax investment return - DBD pensions	6.10% p.a.	7.80% p.a.
Gross of tax investment return - commercial rate indexed pensions	3.70% p.a.	3.70% p.a.
Net of tax investment return - non pensioner members	5.50% p.a.	7.00% p.a.
Consumer Price Index	2.75% p.a.	2.75% p.a.
Inflationary salary increases long term	3.75% p.a.	3.75% p.a.

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

Clause 34 of the Trust Deed provides a mechanism for reducing benefits if after initially falling below specified threshold levels and after a period of at least four years, the Accrued Benefit Index (ABI) and the Vested Benefit Index (VBI) are below those thresholds (100% and 95% respectively).

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

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

Following the end of the monitoring period commenced in relation to the 30 June 2011 actuarial investigation, the Fund's actuary advised that the Trustee is not required to take any further action under Clause 34 in relation to that monitoring period, and that monitoring period has now ceased.

The Clause 34 monitoring process, with monitoring periods commencing on 30 June 2012 and 30 June 2013, is still in place.

41. Acquittal of Australian Government Financial Assistance

(a) Education - CGS and Other Education Grants

	Commonwealth Grants Scheme ^{#1}		Indigenous Support Program		Partnership & Participation Program ^{#2}		Disability Support Program		Diversity and Structural Adjustment Fund ^{#3}		Promo of Exc in Learning and Teaching	
	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's	2015 \$000's	2014 \$000's
Parent Entity (University) Only												
Financial assistance received in CASH during the reporting period (total cash received from Australian Government for the program)	83,112	85,088	502	549	2,696	2,346	76	76	-	-	461	120
Revenue for the period	83,112	85,088	502	549	2,696	2,346	76	76	-	-	461	120
Surplus/(deficit) from the previous year	-	-	25	61	(16)	162	259	335	13	13	375	726
Total revenue including accrued revenue	83,112	85,088	527	610	2,680	2,508	335	411	13	13	836	846
Less expenses including accrued expenses	(83,112)	(85,088)	(573)	(585)	(2,696)	(2,524)	(234)	(152)	-	-	(485)	(471)
Surplus/(deficit) for the reporting period	-	-	(46)	25	(16)	(16)	101	259	13	13	351	375

Parent Entity (University) Only

Financial assistance received in CASH during the reporting period (total cash received from Australian Government for the program)

Revenue for the period

Surplus/(deficit) from the previous year

Total revenue including accrued revenue

Less expenses including accrued expenses

Surplus/(deficit) for the reporting period

	Total	
	2015 \$000's	2014 \$000's
2(a)	86,847	88,179
	656	1,297
	87,503	89,476
	(87,100)	(88,820)
	403	656

^{#1} Includes basic CGS grant amount, CGS - Regional Loading, CGS - Enabling Loading, Maths and Science Transition Loading and Full Fee Places Transition Loading.

^{#2} Includes Equity Support Program.

^{#3} Includes Collaboration and Structural Adjustments Program.

(b) Higher education loan programmes (excl OS-HELP)

Parent Entity (University) Only

Cash Payable/(Receivable) at the beginning of the year
 Financial assistance received in cash during the reporting period
 Cash available for the period
 Revenue earned
 Cash Payable/(Receivable) at the end of the year

	HECS-HELP (Aust. Government payments only)		FEE-HELP ^{#4}		SA-HELP		Total	
	2015	2014	2015	2014	2015	2014	2015	2014
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
	57	(337)	(121)	(174)	(7)	-	(71)	(511)
	50,979	53,492	7,681	6,682	1,370	1,310	60,030	61,484
	51,036	53,155	7,560	6,508	1,363	1,310	59,959	60,973
2(b)	50,970	53,098	7,610	6,629	1,374	1,317	59,954	61,044
	66	57	(50)	(121)	(11)	(7)	5	(71)

^{#4} Program is in respect of FEE-HELP for Higher Education only.

(c) Scholarships

Parent Entity (University) Only

Financial assistance received in CASH during the reporting period (total cash received from Australian Government for the program)
 Net accrual adjustments
 Revenue for the period
 Surplus/(deficit) from the previous year
 Total revenue including accrued revenue
 Less expenses including accrued expenses
 Surplus/(deficit) for the reporting period

	Australian Postgraduate Awards		International Postgraduate Research Scholarships		Commonwealth Education Cost Scholarships ^{#5}		Commonwealth Accommodation Scholarships ^{#5}		Indigenous Access Scholarship		Total	
	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
	3,122	3,290	251	268	27	7	(19)	55	52	212	3,433	3,832
	82	(574)	-	-	80	97	52	(8)	25	(6)	239	(491)
2(c)	3,204	2,716	251	268	107	104	33	47	77	206	3,672	3,341
	-	-	(178)	(160)	-	-	-	-	-	-	(178)	(160)
	3,204	2,716	73	108	107	104	33	47	77	206	3,494	3,181
	(3,204)	(2,716)	(362)	(286)	(107)	(104)	(33)	(47)	(77)	(206)	(3,783)	(3,359)
	-	-	(289)	(178)	-	-	-	-	-	-	(289)	(178)

^{#5} Includes Grandfathered Scholarships, National Priority and National Accommodation Priority Scholarships respectively.

(d) Education Research

Parent Entity (University) Only

Financial assistance received in CASH during the reporting period (total cash received from Australian Government for the program)
 Revenue for the period
 Surplus/(deficit) from the previous year
 Total revenue including accrued revenue
 Less expenses including accrued expenses
 Surplus/(deficit) for the reporting period

	Joint Research Engagement ^{#6}		Research Training Scheme		Research Infrastructure Block Grants		Sustainable Research Excellence in Universities		Total	
	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
	5,070	5,226	7,767	8,132	1,565	1,273	1,481	1,202	15,883	15,833
2(d)	5,070	5,226	7,767	8,132	1,565	1,273	1,481	1,202	15,883	15,833
	(2,471)	(1,571)	(341)	(133)	(512)	(345)	-	-	(3,324)	(2,049)
	2,599	3,655	7,426	7,999	1,053	928	1,481	1,202	12,559	13,784
	(7,046)	(6,126)	(8,194)	(8,340)	(1,368)	(1,440)	(1,481)	(1,202)	(18,089)	(17,108)
	(4,447)	(2,471)	(768)	(341)	(315)	(512)	-	-	(5,530)	(3,324)

(e) Australian Research Council Grants

(i) Discovery

Parent Entity (University) Only

Financial assistance received in CASH during the reporting period (total cash received from Australian Government for the program)								
Net accrual adjustments								
Revenue for the period	2(e)							
Surplus/(deficit) from the previous year								
Total revenue including accrued revenue								
Less expenses including accrued expenses								
Surplus/(deficit) for the reporting period								

Projects		Fellowships		Indigenous Researchers Development		Total	
2015	2014	2015	2014	2015	2014	2015	2014
\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
964	1,356	-	(124)	-	390	964	1,622
(30)	44	-	-	-	-	(30)	(44)
934	1,400	-	(124)	-	390	934	1,666
2,576	2,228	15	154	(11)	5	2,580	2,387
3,510	3,628	15	30	(11)	395	3,514	4,053
(769)	(1,052)	-	(15)	-	(406)	(769)	(1,473)
2,741	2,576	15	15	(11)	(11)	2,745	2,580

(ii) Linkages

Parent Entity (University) Only

Financial assistance received in CASH during the reporting period (total cash received from Australian Government for the program)							
Revenue for the period							
Surplus/(deficit) from the previous year							
Total revenue including accrued revenue							
Less expenses including accrued expenses							
Surplus/(deficit) for the reporting period							

Projects		Infrastructure		Total	
2015	2014	2015	2014	2015	2014
\$000's	\$000's	\$000's	\$000's	\$000's	\$000's
936	908	-	80	936	988
936	908	-	80	936	988
2,324	2,075	(188)	(188)	2,136	1,887
3,260	2,983	(188)	(108)	3,072	2,875
(660)	(659)	-	(80)	(660)	(739)
2,600	2,324	(188)	(188)	2,412	2,136

(f) OS-HELP

Parent Entity (University) Only

Cash received during the reporting period		
Cash spent during the reporting period		
Net cash received		
Cash surplus/(deficit) from the previous period		
Cash surplus/(deficit) for the reporting period		

2015	2014
\$000's	\$000's
471	409
(524)	(463)
(53)	(54)
129	183
76	129

(g) Student Services and Amenities Fees

Unspent/(overspent) revenue from previous period		
SA-HELP revenue earned		
Student Services and Amenities Fees direct from Students		
Total revenue expendable in period		
Student Services expenses during period		
Unspent/(overspent) Student Services revenue		

2015	2014
\$000's	\$000's
59	62
1,229	1,317
1,374	1,294
2,662	2,673
(2,344)	(2,614)
318	59



Key performance indicators 2015

On 3rd October 2012, the University launched its new Strategic Plan 2012-2017 to help achieve its goal of enhancing and advancing the quality and reputation of the University.

Strategic goals imply particular outcomes and the extent to which these have been achieved are transparently assessed using appropriate Key Performance Indicators (KPIs). KPIs to support the goals for the new strategic plan were approved by the Murdoch Senate in April 2014. They remain unchanged for 2015.

The Key Performance Indicators assess important measurable outcomes for Murdoch University in the areas of Teaching and Learning, Research, and Strategic Investment Capacity. Each KPI shows the target for the reporting year where available, and the end target for 2017 in line with the Strategic Plan 2012-2017.

Teaching and learning outcomes

Murdoch is recognised for its world-class, student-centred, high-quality teaching, its interdisciplinary approach to course offerings and the link between teaching and its strength in applied or 'translational' research. These characteristics were acknowledged by the Murdoch University Curriculum Commission (MUCC) and incorporated into its recommendations for renewal of Murdoch's academic offerings and structures.

Increased participation and equitable access are strategic priorities for the University. Approaches to help the transition to university study, be it from school or later in life, have been introduced as part of the MUCC framework and were further enhanced by the introduction of a transition unit providing the skills necessary for success at university. This is also designed to strengthen the success and retention of students, especially those from educationally disadvantaged backgrounds.

Clear pathways from our undergraduate degrees to employment or further study are in place and will be strengthened by initiatives arising from the MUCC. In particular the embedding of research skills in courses will 'future-proof' qualifications and provide students with highly marketable skills, as well as opening options for postgraduate study.

Noting that these KPIs were largely developed to test the effectiveness of the previous strategic plan, the indicators have been enhanced towards the goals of the 2012-2017 Strategic Plan; the key effectiveness indicators relating to Teaching and Learning are:

- Student satisfaction as measured by Graduate Careers Australia
- Student retention rate
- Participation rate for low socio-economic status students
- Student success rate

A key efficiency indicator relating to Teaching and Learning is:

- Total costs relative to total student load

Research outcomes

Murdoch University's research program is a core priority of the 2012-2017 Strategic Plan, which seeks to promote leading edge, blue sky and translational research. Murdoch has an established world class research reputation in select areas of knowledge and is recognised as one of Australia's leading research institutions with 87% of its research effort being recognised as at world standard or better by independent assessors in the 2015 Australian Research Council Excellence in Research for Australia (ERA) process.

Murdoch has acknowledged strength in translational research that positively impacts the communities and industries that we serve. The strategies implemented under the 2012-2017 Strategic Plan focus on lifting important areas of research and ensuring that future investment, activity and outcomes are directed to these areas as a priority.

A key effectiveness indicator for Research follows on from the previous strategic plan:

- Increase research income

A key efficiency indicator for Research is:

- Number of publications per research academic

Strategic investment capacity

The Base Funding Review conducted in 2011 by the Federal Government's Department of Education and Training showed that the low indexation of Commonwealth Government funding means that it fails to meet real program costs. Combined with escalating costs, competition from private providers and other factors, universities continue to be under pressure in the student-centred higher education environment. Proactive diversification of income is a key mechanism to maintain quality and standards.

The outcome of this objective from the Strategic Plan 2012-2017 is that Murdoch will build its strategic investment capacity through an appropriate balance and expansion of operational income sources, further development of commercial revenue streams through the consolidated group, and philanthropic activities to facilitate strategic re-investment into core University activities.

A key effectiveness indicator for Strategic Investment Capacity is:

- Proportion of non-Commonwealth Government income

A key efficiency indicator for Strategic Investment Capacity is:

- Non-Commonwealth Government income relative to total assets

These indicators are measured at the consolidated level.

Teaching and learning outcomes

Effectiveness indicators

Student satisfaction

The effort of teaching staff and content of courses encourage a dynamic learning environment. These embedded elements of the student experience connect with directed initiatives that strive to meet the students' and University's academic objectives.

The University participates in the annual national Course Evaluation Questionnaire (CEQ) conducted by Graduate Careers Australia. In this evaluation, graduates who completed their course in the previous year are asked to express their agreement and disagreement with a series of statements. The key question of Overall Student Satisfaction is reported here.

This indicator monitors the students' impression of Overall Satisfaction with their study experience.

Overall student satisfaction (CEQ Scale)	
2017 Target	85.0
2015 Target	84.2
2015	82.5
2014	80.6
2013	81.6
2012	83.3

Comments:

Graduate Careers Australia administers the CEQ survey. Data is collected in the October and April following the completion of the graduate's qualification. The results from the 2015 survey are Murdoch's unpublished figures. In 2015, the number of graduates surveyed for the CEQ component was 2867 with 52.3% valid responses to the CEQ.

Note: To align with the Murdoch Senate KPI and the broader university group definition, the neutral choice on the questionnaire of "Neither Agree or Disagree" was removed from the calculation for this KPI, lowering the reported satisfaction percentage and target from the 2012 and 2013 Annual Reports.

Student retention rate

University students' retention is influenced by a wide range of factors: one of the most important is whether the study program provided is meeting each student's aspirations. For new students there is a transition shock from school or working environment. Other factors, sometimes beyond the University's control such as financial imperatives, influence a student's choice to continue. Strategies have been introduced to extend a supportive learning environment for improving the quality of the student experience especially for those with fewer resources in the community, in particular those from areas of low socio-economic status and Aboriginal and Torres Strait Islanders. These indicators measure the effectiveness of retaining students in the overall student population and key social groups.

The retention rate indicates the percentage of students who continue in their studies at Murdoch University from the listed academic year to the next, excluding those who graduate. The final retained value from 2015 into 2016 is unknown at the time of this report, because students are yet to complete unit enrolments, which may extend to the end of 2016.

Student retention rate			
	Overall	Low socio-economic status	Aboriginal and Torres Strait Islander
2017 Target	83.0%	80.0%	77.0%
2014 Target	78.9%	77.5%	67.3%
2014	77.1%	75.1%	54.1%
2013	76.2%	74.8%	57.9%
2012	77.0%	76.3%	60.6%
2011	78.0%	76.8%	54.8%

Comments:

The overall student retention rate has been stable at about 77% for the last four years, with small fluctuations. Targeted initiatives implemented and maintained since 2011 did help commencing students continue their studies. The First Year Advisor network was one such improvement. The aim is to retain 83% of the overall student population. The year-by-year values and trend for low socio-economic status students are mirroring the overall population; however, Aboriginal and Torres Strait Islander retention needs a substantial effort to lift to the 2017 target.

It should be noted that small adjustments in previous years' results are common for this indicator. This is due to the protracted nature of course and unit withdrawals, which may on occasion take several years to be formalised or reverted.

Participation rate for low socio-economic status students

Low socio-economic status (SES) is determined by the position of a student's permanent address postcode in a socio-economic ranking compiled by the Australian Bureau of Statistics using demographic and social data collected in the population census. The lowest quartile is classified as low SES. Students from the low SES community generally face greater challenges to their university aspirations - financial burden and unfavourable home learning environment being two examples.

Murdoch has built upon its existing suite of linked pathways to raise support and facilitate inclusive entry for school leavers and non-traditional students, strengthening the participation of low SES students in higher education, and thereby improving lifelong economic prospects.

This indicator measures the effectiveness of the facilities and services put in place to assist students from the low SES community. The participation rate of low SES student enrolments is measured by the percentage of low SES students to the total domestic student enrolments.

Participation rate for low socio-economic status students	
2017 Target	20.0%
2015 Target	19.1%
2015	19.5%
2014	18.7%
2013	17.8%
2012	18.1%

Comments:

This year has seen another increase in participation rate which is encouraging and means Murdoch University is on track to meet the 2017 target. Performance is calculated using the released Australian Bureau of Statistics census data (2006 and 2011) which relate socio-economic status to residential postcodes. The latest ABS release was in 2013; 2012's calculations rely on the 2006 indices.

Student success rate

The ability for students to progress and complete their chosen course of study within the standard timeframes is an important indicator of the success of the University's teaching and learning environment.

This indicator measures the percentage of successfully attempted units against the total number of assessed units. The units are calculated in terms of load—one Equivalent Full-Time Student Load (EFTSL) being 24 credit points—against the assessed load for students enrolled onshore in a non-research course. The success rate for 2015 is not included in this report as the students' unit outcomes, particularly those with end-of-year census dates, continue to be evaluated at the time of this report.

Student success rate	
2017 Target	90.0%
2014 Target	-
2014	87.1%
2013	85.9%
2012	86.8%
2011	87.6%

Comments:

The percentage of students successfully completing their units against the units attempted remains in the high 80% range, with an increase in 2014 providing a welcome reversal of the downward trend of the previous two years. The University's aim is to achieve 90% success rate by 2017 through improved student support.

Efficiency indicator

Total costs relative to total student load

This indicator measures the total costs relative to the University's teaching and learning endeavour as measured by student load, as a key input to the overall cost of teaching and learning and research.

The average expenditure per unit of Equivalent Full-Time Student Load (EFTSL) is dependent on and will vary according to the discipline mix taught by a university. For example, clinical and laboratory-based sciences are more expensive to teach than classroom-based disciplines. This indicator measures the total costs per student load within the University entity.

Total costs per EFTSL (\$'000)	
2017 Target	29.4
2015 Target	30.0
2015	31.1
2014	30.2
2013	28.1
2012	26.5

Comments:

Total costs relative to total student load are under upwards pressure given the plan of improving the student experience and increasing need to include technology and cutting-edge teaching methods. Inflation is also contributing to rising costs. Workplace innovation contributes to increasing efficiency to offset these cost increases.

Research outcomes

Effectiveness indicator

Increase research income

As a research-focused University, it is important that Murdoch grows research income, particularly in areas considered at the core of Murdoch's strengths such as life sciences. Research income is one indicator of performance measuring the growth in research income across all category types.

Total research income (\$'000)	
2017 Target	28,000
2015 Target	33,589
2015	20,765
2014	26,685
2013	27,905
2012	30,184

Comments:

Overall research income has fallen for successive years. This is due in part to the reduction in non-government funding coming into the University as well as a reduction in the available funds under the government-funded ARC Linkage Scheme and the Collaborative Research Centre Scheme.

Efficiency indicator

Number of publications per research academic

There is a strong importance placed on publication outcomes, both number and quality, in recognition of the significance of publications to Murdoch's international and national research identity and prominence. The numbers of refereed papers in reputable journals and other publications is a natural indicator of the broad research output of a university and is the principal measure for the current Strategic Plan.

The following table shows the average number of HERDC weighted publications per research academic FTE for the University. The HERDC value for the number of publications in 2015 becomes available later in 2016 and will be reported in next year's Annual Report.

Number of publications per research academic FTE	
2017 Target	3.00
2014 Target	1.69
2014	2.21
2013	1.78
2012	1.72
2011	1.93

Comments:

In recent years Murdoch has moved to emphasise quality in publications over volume. For example, conference papers are no longer counted in the definition of 'research active'. In addition, the workload model emphasises publication in peer review journals as opposed to publication of book chapters. Nevertheless, the strategies for overall research improvement have raised the output rate for the last two years. To reflect this, Senate raised the 2017 target to 3.00 in December 2015 while the 2014 target remained unchanged.

Strategic investment capacity

Effectiveness Indicator

Proportion of non-Commonwealth Government income to total income

The University aims to diversify its income sources, as Commonwealth funding alone is insufficient to sustain the activities which the University undertakes in pursuit of highest quality outcomes. The University intends to decrease dependency on Commonwealth funding over time.

This indicator measures the diversity of Murdoch's sources of income within the consolidated group.

Proportion of non-Commonwealth Government income to total income	
2017 Target	Greater than 50.0%
2015 Target	Greater than 50%
2015	45.7%
2014	47.2%
2013	49.7%
2012	45.7%

Comments:

The 2015 data show a further decrease in the proportion of non-Commonwealth Government income relative to total University income, returning to a figure similar to 2012. Non-Commonwealth Government income is dependent on the timing of asset transactions which significantly contribute to year-on-year variability. The sector has seen effective Commonwealth Government funding per EFTSL shrink relative to the sector's cost inflation rate in recent years. This issue is being actively managed by Murdoch.

Efficiency indicator

Non-Commonwealth Government income relative to total assets

Whilst diversification of income is an important objective for the University, the rate at which this income is earned, relative to the asset base of the University, reflects the ability to generate alternate sources of revenue by leveraging the University's assets, and managing these assets more strategically.

This indicator measures the non-Commonwealth Government income relative to total assets for the consolidated group.

Proportion of non-Commonwealth Government income relative to total assets	
2017 Target	18.8%
2015 Target	15.0%
2015	13.0%
2014	14.4%
2013	16.0%
2012	14.7%

Comments:

Non-Commonwealth Government income is dependent on the timing of asset transactions which is a major contributor to observed year-on-year variability in the income. Although the asset base decreased from 2014 to 2015, non-Commonwealth Government income decreased to a greater extent. As a result, the underlying trend for this indicator is slightly negative and well below the 18.8% target for 2017. The University is encouraging long-term growth in non-Commonwealth Government income towards the target.

Characteristics of the student population

Summary statistics

Students

Level

Higher Degree Research	864	809	794	800	781
Higher Degree Coursework	1,361	1,697	1,707	1,625	1,557
Other Postgraduate	1,411	1,483	1,456	1,330	1,059
Undergraduate	15,907	18,460	19,986	20,185	19,684
Non-Award	190	153	165	202	163

Total **19,733** **22,602** **24,108** **24,142** **23,244**

Broad field of study

Agriculture, Environmental and Related Studies	568	601	548	398	295
Architecture and Building	10	7	5	1	1
Creative Arts	1,437	1,628	1,727	1,428	1,121
Education	2,293	2,439	2,385	2,297	1,974
Engineering and Related Technologies	629	668	661	658	645
Health	1,738	1,762	1,887	1,852	1,909
Information Technology	923	1,196	1,408	1,345	1,210
Management and Commerce	4,772	6,640	7,574	7,580	7,220
Natural and Physical Sciences	1,895	1,901	1,935	2,289	2,660
Society and Culture	5,278	5,607	5,813	6,092	6,046
Non-Award	190	153	165	202	163

Total **19,733** **22,602** **24,108** **24,142** **23,244**

Student load (EFTSL)

Level

Higher Degree Research	611	551	533	535	545
Higher Degree Coursework	779	1,084	1,034	958	952
Other Postgraduate	629	635	616	597	424
Undergraduate	11,509	13,414	14,354	14,203	13,536
Non-Award	83	61	67	107	68

Total **13,611** **15,744** **16,605** **16,400** **15,524**

Broad field of study

Agriculture, Environmental and Related Studies	347	367	318	228	157
Architecture and Building	6	4	1	0	0
Creative Arts	1,043	1,223	1,279	1,061	783
Education	1,415	1,505	1,462	1,456	1,234
Engineering and Related Technologies	427	448	464	459	455
Health	1,408	1,405	1,441	1,420	1,433
Information Technology	638	795	958	920	780
Management and Commerce	3,314	4,744	5,318	5,016	4,773
Natural and Physical Sciences	1,384	1,368	1,375	1,606	1,882
Society and Culture	3,547	3,826	3,921	4,127	3,960
Non-Award	83	61	67	107	68

Total **13,611** **15,744** **16,605** **16,400** **15,524**

Completions

Level

	2010	2011	2012	2013	2014
Higher Degree Research	106	103	111	97	93
Higher Degree Coursework	305	347	355	541	515
Other Postgraduate	852	1,077	988	1,425	1,187
Undergraduate	3,447	3,394	3,120	3,688	4,355
Total	4,710	4,921	4,574	5,751	6,150

Broad field of study

Agriculture, Environmental and Related Studies	122	186	123	135	111
Architecture and Building	0	1	2	1	0
Creative Arts	512	519	406	451	497
Education	455	388	517	543	576
Engineering and Related Technologies	96	147	99	141	128
Health	448	369	298	362	344
Information Technology	207	166	224	274	320
Management and Commerce	1,330	1,551	1,619	2,299	2,633
Natural and Physical Sciences	395	452	320	372	330
Society and Culture	1,145	1,142	966	1,173	1,211
Total	4,710	4,921	4,574	5,751	6,150

Staff - Full Time Equivalence (FTE)

Staff function

	2011	2012	2013	2014	2015
Teaching Only or Mainly	164	190	193	207	203
Research Only	58	54	55	63	67
Teaching and Research	422	428	452	402	403
Other	26	26	30	31	10
Non-Academic	886	914	981	984	960
Total	1,556	1,612	1,709	1,686	1,644

Student load (EFTSL) per teaching staff FTE

Load/FTE Ratio*	18.0	17.6	17.1	18.0	16.6
*Excludes student load in offshore courses :	3,028	4,856	5,578	5,531	5,458

Notes: 2015 student data prior to HEIMS submission; staff data at year end
 Data based on Murdoch University's reportable student load. Values are subject to student revisions and final quarter submission updates.
 2015 Completions are not yet final; figures will be presented in 2016 Annual Report.
 The introduction of the new undergraduate curriculum in 2014 has resulted in some shifts in Broad Field of Education classification.

Equity student statistics

Broad field of study (students)

Aboriginal & Torres Strait Islanders

	2011	2012	2013	2014	2015
Agriculture, Environmental and Related Studies	0	6	6	4	3
Creative Arts	15	15	11	4	3
Education	30	40	38	34	35
Engineering and Related Technologies	1	0	0	2	4
Health	10	12	13	20	25
Information Technology	2	6	3	2	2
Management and Commerce	9	8	12	13	15
Natural and Physical Sciences	16	12	24	24	23
Society and Culture	95	69	88	149	122
Non-Award	1	0	0	0	0
Total	185	168	195	252	232

Female

Agriculture, Environmental and Related Studies	340	367	340	253	187
Architecture and Building	6	5	3	1	1
Creative Arts	874	956	1,012	841	663
Education	1,860	1,984	1,899	1,804	1,510
Engineering and Related Technologies	111	130	134	127	127
Health	1,188	1,215	1,307	1,368	1,459
Information Technology	142	192	233	237	230
Management and Commerce	2,721	3,866	4,393	4,341	4,109
Natural and Physical Sciences	1,161	1,187	1,203	1,296	1,470
Society and Culture	3,388	3,586	3,736	3,926	3,818
Non-Award	122	93	99	124	113
Total	11,913	13,581	14,359	14,318	13,687

Regional*

Agriculture, Environmental and Related Studies	88	97	84	60	43
Architecture and Building	1	1	2	0	0
Creative Arts	70	60	61	42	23
Education	338	295	284	270	225
Engineering and Related Technologies	38	41	54	49	48
Health	170	160	163	158	170
Information Technology	37	35	44	23	8
Management and Commerce	97	93	101	90	81
Natural and Physical Sciences	193	198	217	255	282
Society and Culture	329	396	425	441	432
Non-Award	2	3	4	6	8
Total	1,363	1,379	1,439	1,394	1,320

Remote*

	2011	2012	2013	2014	2015
Agriculture, Environmental and Related Studies	21	17	20	13	11
Architecture and Building	0	0	0	0	0
Creative Arts	7	6	6	3	2
Education	94	96	74	79	57
Engineering and Related Technologies	10	11	6	7	7
Health	25	11	14	13	16
Information Technology	4	4	3	4	2
Management and Commerce	16	24	22	21	24
Natural and Physical Sciences	42	37	47	46	46
Society and Culture	60	58	48	58	57
Non-Award	1	4	2	0	2
Total	279	269	242	244	224

Low socio-economic status*

Agriculture, Environmental and Related Studies	64	69	67	50	34
Architecture & Building	64	0	0	0	0
Creative Arts	80	93	97	68	45
Education	468	496	505	477	432
Engineering and Related Technologies	73	76	82	91	86
Health	300	305	368	420	455
Information Technology	88	72	89	64	43
Management and Commerce	183	200	209	196	199
Natural and Physical Sciences	259	242	262	331	385
Society and Culture	635	630	731	805	795
Non-Award	1	2	3	5	5
Total	2,215	2,185	2,413	2,507	2,479

Non-english speaking background

Agriculture, Environmental and Related Studies	8	14	15	10	10
Architecture & Building	0	0	0	0	0
Creative Arts	16	19	17	16	9
Education	26	36	42	51	41
Engineering and Related Technologies	45	53	58	56	57
Health	46	53	57	68	93
Information Technology	17	23	33	30	24
Management and Commerce	87	108	119	109	102
Natural and Physical Sciences	64	69	71	86	123
Society and Culture	158	201	204	212	206
Non-Award	2	10	9	11	13
Total	469	586	625	649	678

People with a disability

	2011	2012	2013	2014	2015
Agriculture, Environmental and Related Studies	34	35	39	29	23
Architecture & Building	0	0	0	0	0
Creative Arts	62	72	66	53	46
Education	129	133	144	145	118
Engineering and Related Technologies	30	35	41	35	31
Health	72	100	91	104	113
Information Technology	32	47	51	39	29
Management and Commerce	74	90	103	104	98
Natural and Physical Sciences	153	162	176	199	240
Society and Culture	429	482	457	503	560
Non-Award	1	4	5	4	3
Total	1,016	1,160	1,173	1,215	1,261

Summary (percent of population)

Total Student Enrolled	19,733	22,602	24,108	24,142	23,244
Female	60.4%	60.1%	59.6%	59.3%	58.9%
Domestic Enrolled Students [#]	12,960	13,532	13,845	13,577	12,928
Aboriginal & Torres Strait Islanders	1.4%	1.2%	1.4%	1.9%	1.8%
Regional	10.5%	10.2%	10.4%	10.3%	10.2%
Remote	2.2%	2.0%	1.7%	1.8%	1.7%
Low Socio-Economic Status	17.1%	16.1%	17.4%	18.5%	19.2%
Non-English Speaking Background	3.6%	4.3%	4.5%	4.8%	5.2%
People with a Disability	7.8%	8.6%	8.5%	8.9%	9.8%

*Data prior to 2013 calculated using student's permanent residential postcode to associate status in MCEETYA Concordance (2006). Recent data calculated using ABS 2011 Census Data.

[#]Domestic students are defined as students having a permanent residential postcode in Australia.

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

Report of operations

Commonwealth Grant Scheme and load

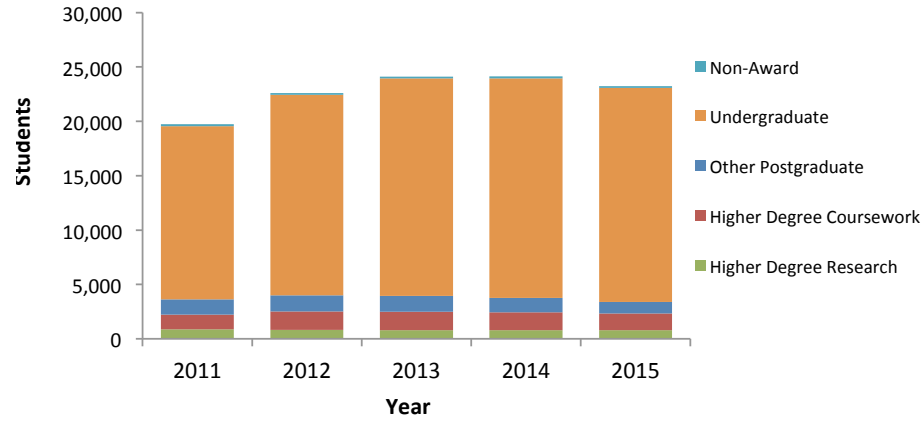
	2011	2012	2013	2014	2015
Funding agreement load (EFTSL) *					
Target	7,781	8,092	8,614	8,468	7,774
Actual	7,933	8,231	8,305	8,248	7,692
Variance (EFTSL)	152	139	-309	-220	-82
Variance (%)	1.95%	1.72%	-3.59%	-2.60%	-1.06%
Undergraduate target load (EFTSL)					
Target	7,510	7,820	8,343	8,197	7,503
Actual	7,507	7,998	8,088	8,013	7,546
Variance (EFTSL)	-3	178	-255	-184	43
Variance (%)	-0.04%	2.28%	-3.06%	-2.24%	0.57%
Funding sources					
Commonwealth Grants (\$000's)	158,702	178,386	177,594	179,113	173,512
Commonwealth Grants (at 2014 prices) (\$000's)	174,242	188,682	180,791	177,026	173,512
Outside Research Grants & Donations (\$000's)	34,436	23,903	23,643	22,082	22,473
Commonwealth Grants per EFTSL (at 2014 prices)	21,965	22,923	21,768	21,463	22,558
Total Commonwealth Grants as a Percentage of Total Income	52%	54%	50%	53%	54%
External research funding (at 2015 prices) ^					
Number of Competitive Research Grants	91	88	111	117	131
Value of Competitive Research Grants (\$000's)	6,446	8,030	9,487	9,858	10,137
Value of Non-Competitive Grants (\$000's)	27,794	22,370	17,642	16,438	10,628
Total Research Grants (\$000's)	34,241	30,400	27,129	26,296	18,471
Index	1.0979	1.0577	1.0180	0.9883	1.0000
Higher Education Indexation Number	1.1458	1.1893	1.2357	1.2728	1.2579

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

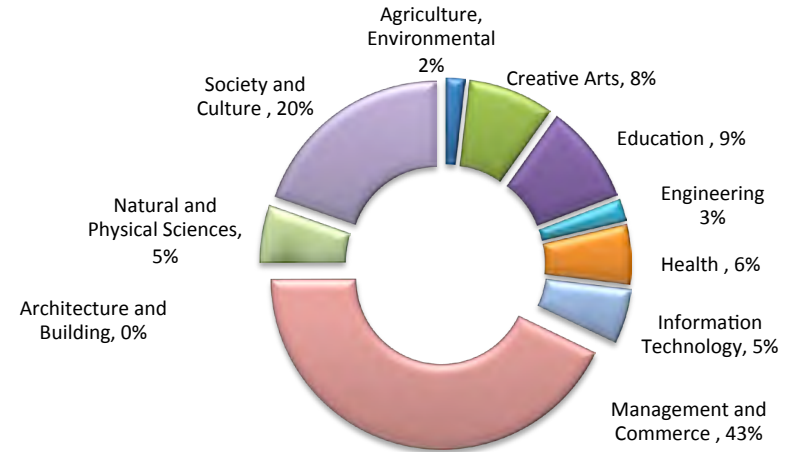
^Research data aligns with Higher Education Research Data Collection (HERDC).

Note: Australian Government is currently withholding 2% of funding as an efficiency dividend

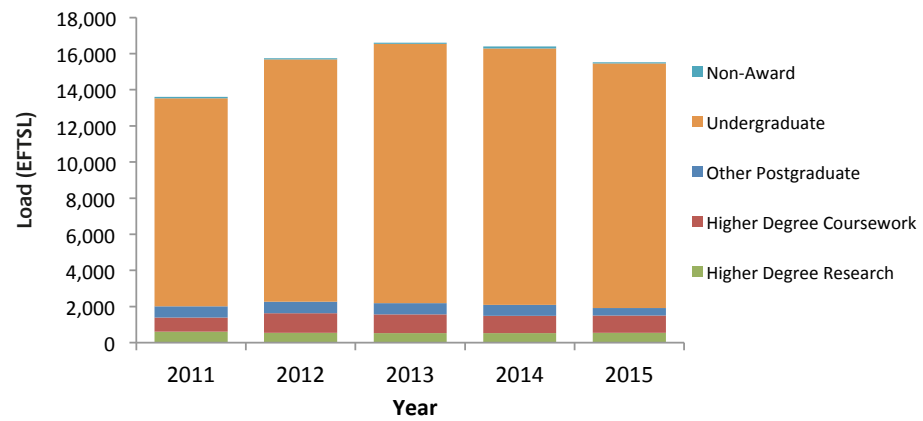
Students by Year and Level



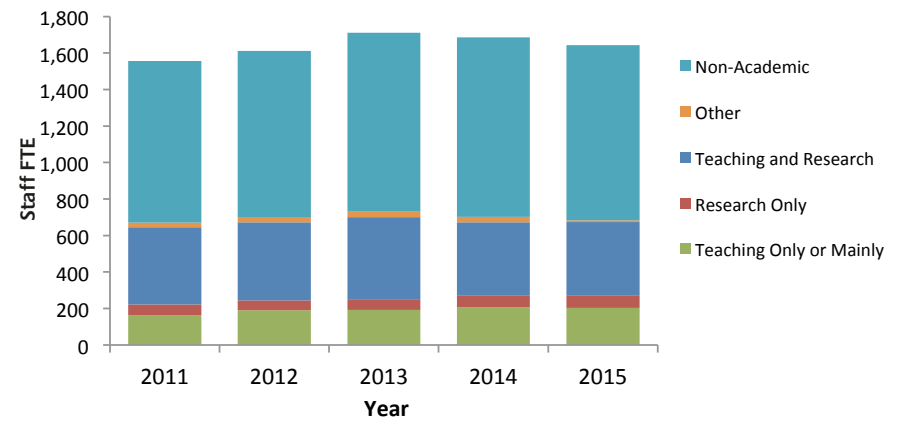
Completions by Broad Field of Education for 2014



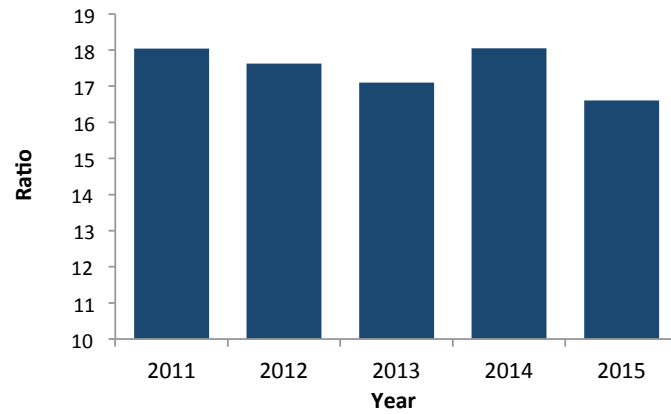
Load (EFTSL) by Year and Level



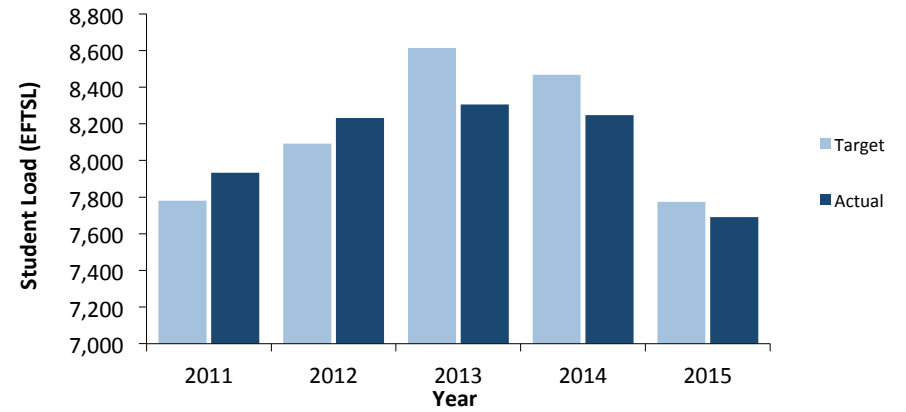
Staff FTE by Function and Year



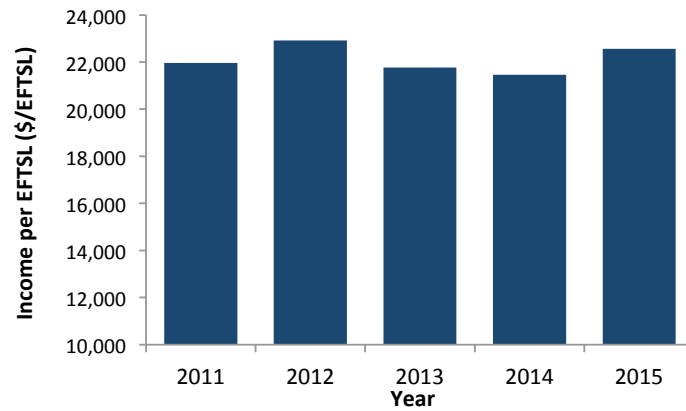
Student Load (EFTSL) per Teaching Staff FTE



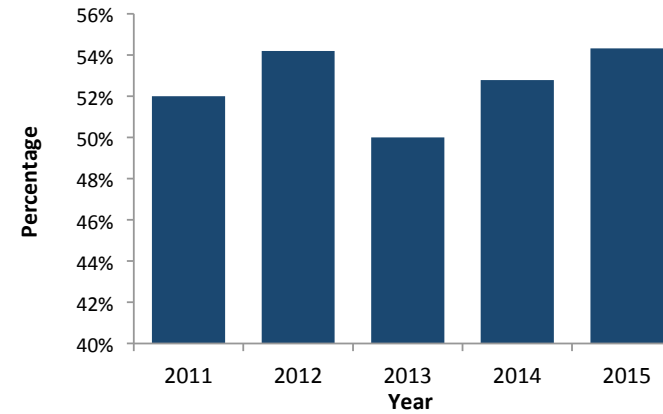
Target and Actual Funding Agreement Load



Commonwealth Grant Scheme¹ Income per unit of Funded Load



Commonwealth Grant Scheme as Percentage of Total Income



1: Commonwealth Grant Scheme includes Commonwealth Contribution (Funding Agreement) plus Student Contribution (HECS)

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

Major capital projects

Project	Estimated total cost (\$m)	Estimated cost to complete (\$m)	Expected year of completion
South Street campus refurbishment	6.74	5.65	2016
Upgrade of nursing simulation suites	3.32	0.68	2016
Upgrade and development of network and website	2.40	2.08	2016
South Street campus infrastructure	4.01	2.96	2018

Other disclosures

Staffing matters

Staff Profile

FTE	Continuous	Fixed Term	Casual	Total
Academic	355	183	148	685
Non-Academic	602	251	105	959
Total	957	434	253	1,644

NOTE:

-Values at 31 December 2015

Staff development

OCU organised 158 courses in 2015 with 1983 attendees. The courses totalled 874.5 hours of contact time. Several new programs were also designed and delivered in support of the University's strategic and operation objectives:

Leadership development

- Performance Conversations
- Financial Literacy Conversations
- Influence Without Formal Authority
- Strategic and Scenario Thinking
- Collaborative Maturity and Wicked Problems
- The Essentials of Supervision at Murdoch.

Professional development

- Building Workplace Relationships – Fundamentals
- Building Workplace relationships – Difficult Conversations
- Introduction to Aboriginal Cultural Awareness
- Wellness Suite of courses
- Know Your Campus tours.

E-Learning

To help staff keep abreast of current legislative requirements, the University acquired the license to access over 200 on-line courses provided by ELMO Learning. Some of the courses include:

- Code of Conduct
- Conflict of Interest
- OH&S
- Fraud and Corruption Awareness
- Equal Employment Opportunity
- Recruitment and Selection
- Record Keeping
- Information Security Management.

Performance development

Efforts to increase the participation and completion rate for the Performance Development Review (PDR) process were undertaken in 2015.

Academic staff

211 Academic Staff Members have completed their PDR.

522 Academic Staff Members have been identified to complete a PDR (12 month fixed term contract or more/continuous contract minus staff on parental leave and Senior Staff contracts).

40.42% total Academic PDR completion rate.

Professional staff

375 Professional Staff Members have completed their PDR.

855 Professional Staff Members have been identified to complete a PDR (12 month fixed term contract or more/continuous contract minus staff on parental leave and Senior Staff contracts).

43.85% total PDR Professional Staff completion rate.

Work has commenced on a universal PDR system with the intention to provide on-line to all staff.

Human resources information systems

Uniforum

Murdoch University participated for the first time in the Uniforum benchmarking survey consisting of a professional staff activity and a contractor survey, aimed at collecting data on the resourcing of our support services. The heart of this review is the professional staff activity survey which is designed to capture data on time spent by professional staff on specific support activities throughout 2014. Information collected will be used to inform the Functional Review process.

Management calendar

Developed initially to satisfy requirements around absences on leave, the absence management calendar has been extended to also record non-leave type absences such as attendance at conference, field trips, offsite meetings etc. Used as a tool by the Schools and Offices, the calendar also acts to ensure staff are accounted for in times of emergency.

Dashboard

The Dashboard was developed as a 'call to action' removing the need for University management to rely on email notifications to respond to outstanding HR related tasks. This has created efficiencies across campus and ensures all outstanding tasks can be easily monitored and completed.

With the ability to display information at an individual level, an extended team level or a selected organisational unit level, users can easily approve or reject leave bookings, check on outstanding OSH incidents and monitor leave accruals at an individual level.

Industrial relations

Preparations have begun for a new round of Enterprise Bargaining in 2016. The current *Murdoch University Enterprise Agreement 2014* nominally expires on 30th June 2016. Negotiations with bargaining representatives are likely to begin in the first half of 2016.

Upon an application by the University, the Fair Work Commission has varied the *Murdoch University Enterprise Agreement 2014* to correct an arithmetic error contained in the Agreement.

Equal opportunity

The University appointed an Equity and Diversity Advisor in October 2015, whose role is to implement the employment-related aspects of the University's Reconciliation Action Plan and increase the level of employment diversity within the University. This includes strategies to increase the number of women in senior levels of the University.

Occupational safety, health and injury management

Workplace health and safety staff (WHS) continued to work with 29 Safety Representatives and 33 senior first aiders across three campuses to ensure Murdoch University's safety systems and adherence to legislative requirements. Improvements have been achieved through the advancement of the Risk Assessment Murdoch Processes (RAMP) and Murdoch University Incident Reporting system (MUIRS).

This has resulted in chemical research risk assessments being reviewed and monitored more efficiently, while the MUIRS reporting system has allowed WHS greater dashboard reporting data to share with Schools and Directorates.

The development of e-learning WHS education was completed in 2015, resulting in six dedicated WHS modules to be rolled out to staff, students and contractors in 2016. Establishing two WHS school safety committees, with assistance from School of Veterinary and Life Sciences and the School of Engineering and Information Technology, was also a success.

Together with area Safety Representatives, WHS conducted 75 workplace inspections in 2015. A total of 269 MUIRS reports saw 181 successfully closed.

Twenty-four Murdoch University staff made a workers' compensation claim, 10 of which were Lost Time Injuries (LTIs).

Measure	Actual results		Target results
	2014	2015	2015
Number of fatalities	0	0	0
Lost time injury and/or disease incidence rate	0.21	0.30	0.23
Lost time injury and/or disease severity rate	0.09	0.10	0.11
Percentage of injured workers returned to work:			
(i) within 13 weeks	100%	88%	100%
(ii) within 26 weeks	100%	100%	100%
Percentage of managers trained in occupational safety, health and injury management responsibilities	*	9%	TBD #

* Figures unavailable

Target yet to be set

Records management

Murdoch University is required to report on strategies for ensuring staff compliance with the University's recordkeeping plan. Under Section 61 of the State Records Act 2000, the State Records Commission (SRC) is responsible for establishing principles and standards to govern record keeping by government organisations. The following information is provided in accordance with Principle 6 of SRC Standard 2: Recordkeeping Plan.

The University's current Recordkeeping Plan (RKP) was approved by the State Records Commission on 30 August 2012 for a period of five years. The RKP will be reviewed again in 2017 and a report of the review provided to the SRC.

The University conducts an online recordkeeping awareness training course for staff. All new staff are enrolled in the training course as part of the University's induction program. The training addresses staff responsibilities under the *State Records Act 2000* including the creation, capture, access, management and disposal of records, confidentiality and privacy issues, and security considerations.

The training program serves the following aims:

- To raise staff awareness of their responsibilities under the *State Records Act 2000* and other applicable legislation; and
- To raise the overall standard of recordkeeping at the University.

The University is currently transitioning to a new recordkeeping awareness training course. This will allow better integration with the Human Resources management system and the staff development and training framework that is managed by the Organisational Capability Unit. An improved periodic escalation process will be implemented to provide relevant information to Office and School Heads about staff progress with the training course.

Pricing policy statement

The University's pricing policy for its educational programs is consistent with the Commonwealth Government's policies on Australian domestic undergraduate and postgraduate coursework students and international fee-paying students. Details of the University's prices are available on the University's website.

Governance disclosures

Environmental regulations

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

The University has an Environmental Sustainability Advisory Committee, which considers environmental issues on the University's campuses.

The University also has an Occupational Safety and Health Committee which considers regulatory and other obligations in relation to health and safety.

Insurance of officers

During the financial year, the Group has paid insurance premiums of \$30,760 (2014: \$37,170) in respect of directors' and officers' liability, for current and former directors and officers, including executive officers and secretaries of controlled entities.

Insurance premiums relate to:

- costs and expenses incurred by the relevant directors and officers in defending proceedings; and
- other liabilities that may arise from their position, with the exception of conduct involving a wilful breach of duty or improper use of information or position to gain a personal advantage.

Media and advertising expenditure

Section 175ZE of the *Electoral Act 1907* requires the University to include a statement in the Annual Report setting out details of expenditure incurred by the University during the financial year in relation to advertising agencies, direct mail organisations, media advertising organisations and market research organisations.

The total expenditure incurred by the University during the 2015 financial year on those organisations was \$3,058,974

The classes of organisation, the names of the organisations within the class and the total expenditure for the class were as follow:

Advertising agencies

Meerkats

\$828,854

Media advertising organisations

Initiative Media

Hatchd Digital

Advorp HR Advertising

\$2,230,120



twitter.com/MurdochUni



www.facebook.com/MurdochUniversity



www.instagram.com/MurdochUniversity/

Perth campus

90 South Street,
Murdoch WA 6150

Rockingham campus

Dixon Road,
Rockingham WA 6158

Mandurah campus

Education Drive,
Mandurah WA 6210



Murdoch

UNIVERSITY
PERTH WESTERN AUSTRALIA

www.murdoch.edu.au