

Swinburne University of Technology

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SWINBURNE
UNIVERSITY OF
TECHNOLOGY

2016

ANNUAL REPORT



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Transmission Letter

14 March 2017

The Hon. Gayle Tierney MLC
Minister for Training and Skills
Level 1
2 Treasury Place
East Melbourne VIC 3002

Dear Minister

In accordance with the requirements of regulations under the *Financial Management Act 1994*, I am pleased to submit the Swinburne University of Technology Annual Report for the year ending 31 December 2016 for your information and presentation to Parliament.

The Annual Report was approved by the Swinburne Council on 14 March 2017.

Yours sincerely

A handwritten signature in black ink, appearing to read "Graham Goldsmith".

Mr Graham Goldsmith
Chancellor



ABN 13 628 586 699
CRICOS Provider 00111D

From the Chancellor

Swinburne is committed to transforming the future of education by supporting students to develop the knowledge, adaptability and experience they need to make a lasting impact on the workplace of tomorrow.



As a university, we focus on transforming global and local communities by shaping lives and our world through deeper understanding of science, technology and innovation. We know that we can achieve the greatest impact by ensuring that our research efforts are directed towards key areas that are critical to our future. This is why we continue to build our research capacity and engagement with industry, announcing five new institutes that will focus on data science, health innovation, smart cities, social innovation and manufacturing futures.

In 2016, we announced the launch of the Swinburne Innovation Precinct – a front door to research-led innovation and entrepreneurship across the whole university. Centred on mentorship, collaboration and industry partnerships, it brings together people of all backgrounds and capabilities to take on real-world challenges and create solutions. It creates an opportunity for our leading design, manufacturing and digital minds to come together and deliver outcomes that benefit our economy and our communities.

“As a university, we focus on transforming global and local communities by shaping lives and our world through deeper understanding of science, technology and innovation.”

Graham Goldsmith

Chancellor and Chair, University Council

During the year, I was pleased to lead Swinburne researchers, senior executives and industry leaders on a visit to Israel. We were inspired by the energy of this country of great historical and cultural significance, which is making its mark as a global start-up hub. More than 250 Swinburne alumni live in Israel, many of them graduates of our ground-breaking Master of Entrepreneurship and Innovation program.

The visit – during which we signed a Memorandum of Understanding for co-operation with the Hebrew University of Jerusalem – highlighted to me how well-positioned Swinburne is to adapt to and meet the challenges of the future. This visit was followed later in the year by the announcement of a new joint research centre in data science with Tel Aviv University.

At Swinburne Online, 2016 brought a few firsts for graduate outcomes. Our first VET students successfully completed their diplomas and we celebrated our first Master of Business Administration graduate since introducing the course in late 2015. This brings our total online alumni to over 1500 since 2014 – a number that will continue to rise as the years progress.

Internationally, Swinburne's Sarawak campus continues to build on its reputation as a university of choice in South-East Asia. The campus has made great strides under the leadership of Professor Janet Gregory, with the establishment of new courses to serve the community and notable advances in research. Swinburne Sarawak attracts students from Malaysia and internationally, a testament to the strong acceptance of Swinburne's high-quality programs within Malaysia.

Financially, the University reported a net surplus of \$20.2 million compared with \$15.3 million in 2015. The increase was due to a combination of factors, including 10% growth in revenue, offset by 9% increase in expenditure. The increase in net surplus is predominantly attributed to higher student load ("EFTSL"). The surplus also included a number of non-recurring items related to initiatives to transform the design and delivery of teaching programs to ensure we are meeting the needs of our students.

In 2016, we welcomed Renée Roberts, Catherine Rojas and Adnan Islam to Swinburne Council. On behalf of Council, I thank Vice-Chancellor Professor Linda Kristjanson and her Executive for their passion, hard work and dedication to Swinburne and its people.

This coming year marks Swinburne's 25th year as a university. Over 100 years ago, Swinburne began as a technical college. Our history is a strong part of our identity and technology continues to be a core driver for our institution. In 1992, we gained university status and we have grown into the world-class university we are today. We look forward to celebrating this milestone with our community.

Graham Goldsmith
Chancellor and Chair, University Council

From the Vice-Chancellor

As I look back on 2016, I am pleased to reflect on our many achievements and the successes of our students and staff.



We maintained our position as a top-ranked international university and cemented exciting new partnerships with universities in China, India and Israel. These ventures extend the research, depth and scale of our research, allowing us to have even greater impact.

We officially launched the first of our five new research institutes. Our Manufacturing Futures Research Institute brings together Swinburne's outstanding expertise in advanced manufacturing to boost the adoption of the emerging fourth industrial revolution, or Industry 4.0. This new era of connectivity and interaction among parts, machines and humans will see enormous production and efficiency benefits – not to mention improvements in quality of life and environmental outcomes.

We held a special ceremony to name our Iverson Health Innovations Research Institute, in honour of the late and widely treasured Professor Don Iverson, the inaugural Executive Dean of Swinburne's Faculty of Health, Art and Design. This important institute highlights our strengths in health, sciences, engineering and design and embraces the bold vision Professor Iverson charted for the intersection of these areas.

“Our Manufacturing Futures Research Institute brings together Swinburne's outstanding expertise in advanced manufacturing to boost the adoption of the emerging fourth industrial revolution, or Industry 4.0.”

Professor Linda Kristjanson

Vice-Chancellor and President

The announcement that Swinburne will lead the new \$31.3 million Australian Research Centre of Excellence for Gravitational Wave Discovery was exceptional news. The Centre, OzGrav, will capitalise on the first detections of gravitational waves to understand the extreme physics of black holes and warped space-time. This global collaboration is a wonderful example of Swinburne's scientific excellence and collaborative strengths here in Australia and overseas.

Swinburne's commitment to producing career-ready graduates was evident this past year as our first cohort of 220 professional degree students commenced their studies. This program offers high-achieving students a unique opportunity to enrol in a degree that incorporates a guaranteed, paid, full-time work placement. The program is part of our growing suite of Work Integrated Learning programs to help our students be the most employable graduates in Australia.

At Swinburne, we understand the benefits of a university working closely with government and industry. This understanding was evident when we developed our new apprenticeship model. In partnership with Ai Group, Siemens Ltd and SAP, the program aims to deliver graduates with the skills required to meet the impact of disruptive technologies in all industries and provide them with a competitive edge for employment.

Our Pathways and Vocational Education division had a very strong year and we were delighted national and international apprentice of the year awards again recognised our apprenticeship programs. We were also very pleased that our training programs in the Northern Territory received a 'Best Community Engagement Award' at the 2016 Business/Higher Education Round Table awards.

We undertook a bold and innovative review of our postgraduate courses to help us better respond to students' needs. Our new courses were refreshed to ensure that Swinburne's postgraduate offerings accelerate the careers of 21st century leaders and innovators.

For the eighth consecutive year we were recognised as an employer of choice for gender equality. We initiated the development of our Cultural Diversity Framework and developed a suite of five prestigious fellowships for female applicants in STEM disciplines. We also developed our new Welcome Scholarships, which will be offered from 2017. These scholarships give refugees and asylum seekers an opportunity to gain a qualification and further their education.

I wish to thank our energetic and talented staff for their exceptional work and dedication to our students and to our ground-breaking research programs. Looking ahead, 2017 is an exciting time for Swinburne. We will build on our successes and implement a number of positive initiatives to deliver on our 2025 strategy – as we chart a confident course to be a world-class university delivering social and economic impact through science, technology and innovation.

Professor Linda Kristjanson
Vice-Chancellor and President

2016 Highlights

Learning and teaching

- 57,994 students enrolled onshore in 2016, including 8,316 online students. 4078 students were also enrolled at the University's branch campus in Sarawak, Malaysia.
- As part of a world-first partnership with Adobe, a new Digital Advertising Technology major is providing students with the digital marketing skills they need to deliver on industry's fast-paced technological needs.
- Swinburne welcomed its first group of Master of Occupational Therapy students.
- For the first time, two Swinburne students won New Colombo Plan scholarships in the same year.
- Swinburne is partnering with Jetstar Airways and the internationally acclaimed CAE Oxford Aviation Academy to offer the only jet aircraft pilot cadetship program in Australia. Jetstar's Cadet Pilot Program is an exceptional opportunity for aspiring pilots to train under the mentorship of Jetstar, graduate with a Swinburne associate degree and go on to fly as First or Second Officers with the airline.
- A world-first project led by Swinburne gave journalism students around Australia the opportunity to have their articles published by The Guardian Australia as they reported on the 2016 federal election campaign.
- Swinburne teamed with Richmond Football Club to establish the Richmond Institute of Sports Leadership.
- Swinburne carpentry apprentice, Steven Jeffery, was named Apprentice of the Year at the 2016 Victorian Training Awards. It is the third consecutive year that a Swinburne apprentice has taken out this category.
- Aviation Management students won first place in a first-ever international competition using a software program that simulates the planning, establishment and operation of an airline.
- Attendance at Swinburne's Strategies for Success program grew from 950 students in 2015 to over 2,000 in 2016.



Culture and capability

- Swinburne was named an Employer of Choice for Gender Equality for the eighth consecutive year by the Workplace Gender Equality Agency.
- Swinburne launched the Aboriginal and Torres Strait Islander Employment Strategic Action Plan.
- The inaugural Barak-Wonga Oration was held as part of Swinburne's Reconciliation Action Plan, designed to advance community understanding of Aboriginal and Torres Strait Islander issues.
- Welcome Tree planting ceremonies took place at Hawthorn, Croydon and Wantirna campuses to reinforce Swinburne's long-standing commitment to migrants, refugees and asylum seekers.
- Swinburne celebrated the fifth anniversary of the opening of the Multi Faith Facility at the Hawthorn campus.
- A community garden was created at the Croydon campus to help members of Swinburne's award-winning Young Mums Program learn to grow and cook food.
- Swinburne was proud to support the City of Boroondara's White Ribbon Day, aimed at highlighting and ending violence against women.

Engagement

- Swinburne hosted the Tikkun Olam Makers (TOM):Melbourne Makeathon, an international event that brought together people who have specific needs with assistive technologists.
- Swinburne sponsored Steve Wozniak's Australian tour, which included an interview with Professor Bronwyn Fox.
- An Indigenous employment program for people in the Northern Territory, created by Swinburne, won the 'Best Community Engagement Award' at the 2016 Business/Higher Education Round Table awards.
- Swinburne launched its first Financial Inclusion Action Plan, which will pave the way for the Australian education sector to best support and prevent students from experiencing financial hardship.
- Swinburne announced a three-year partnership with the Croydon Football Club. This new partnership positions Swinburne as the club's primary sponsor.

- Swinburne and Boroondara City Council will continue to uphold their shared commitment to the community through a Memorandum of Understanding (MoU).
- The Aboriginal and Torres Strait Islander 'Try Out Online' scholarship project enabled 13 students to commence or continue studying through Swinburne Online, and has successfully transitioned students from vocational to higher education.
- Swinburne's Graphene Innovation Team developed a number of cutting-edge technologies, fully committed to solving real-world problems.

2016 Highlights

Research

- The Australian Research Council (ARC) announced a \$31.3M ARC Centre of Excellence for Gravitational Wave Discovery to be based at Swinburne. The University also partnered with the ARC Centre of Excellence for All-sky Astrophysics and the ARC Centre of Excellence for Future Low Energy Electronics Technologies.
- Five new research institutes were announced at Hawthorn campus – Data Science Research Institute, Iverson Health Innovation Research Institute, Smart Cities Research Institute, Social Innovation Research Institute and Manufacturing Futures Research Institute.
- Start-up Bondi Labs joined Swinburne to form a joint venture in Virtual Reality.
- Stem cell researcher Dr George Wang was awarded the prestigious Victoria Fellowship for Life Sciences and PhD student Wesa Chau was named Victorian Student of the Year – Internationalisation by the Victorian Government.
- Swinburne placed in the top six universities in the country based on its success in winning 10 ARC Discovery grants. Funding successes were also achieved in ARC Linkage Infrastructure, an Equipment and Facilities grant, a Future Fellowship, two Discovery Early Career Researcher awards, an NHMRC Early Career Fellowship and a Career Development Fellowship.
- The University established a Joint Research Centre in Advanced Manufacturing with Shandong University Weihai, Weihai Economic and Technological Development Zone and the Australian Education and Management Group.
- Swinburne forged a strategic partnership with Tel Aviv University by launching a joint research centre in data science.
- A strategic partnership with Australian Manufacturing Growth Centre was established to help manufacturers harness Industry 4.0 opportunities at Swinburne.
- Swinburne partnered with global information technology company Wipro Limited to open a new digital innovation research centre that involves an industry-funded Wipro Chair in Artificial Intelligence.
- A strategic research alliance agreement was signed between Swinburne and CSIRO that will emphasise joint research collaborations and new opportunities for student learning and development.
- Professor Sally McArthur was awarded the CSIRO Office of the Chief Executive (OCE) Science Leader Grant.

Swinburne 2016 rankings at a glance



2016 Highlights

Swinburne's Sarawak campus

- Swinburne Sarawak maintained its three-star rating with the Malaysian Research Assessment (MyRA).
- Swinburne signed a collaborative research agreement with the Malaysian Automotive Institute, which has contributed MYR5 million towards a joint Transport Innovation Centre.
- The University was awarded MYR11 million to set up the International Geotechnical Research Centre with Centrifuge Facility with the Construction Research Institute of Malaysia.
- Swinburne Sarawak Institution of Engineering and Technology On Campus was named the best chapter for the second year in a row by the Institution of Engineering and Technology Malaysia Network.
- Over 100 Sarawak students spent four weeks constructing a therapeutic garden for children and adults with cerebral palsy. Our business and engineering undergraduates worked hand-in-hand with Wisheland Centre, a not-for-profit support group.
- Engineering students won first prize at Innovate Malaysia for an intelligent parking system called 'InstantPark'.
- The Swinburne Sarawak Inter-School Debating Championship attracted a record participation of 270 students from 33 schools across Malaysia, Indonesia and the Philippines.

Capital infrastructure developments

- Wayfinding and signage upgrade across all three campuses was completed in 2016.
- Refurbishment of the Student Accommodation College kitchen, breakfast/dining areas and shared bathrooms were refurbished for the residences located at 21 Wakefield Street.

Appointments

Due to personnel changes at the executive level in 2016, responsibilities have been realigned and a new organisational chart was implemented in October 2016. (refer page AR 20-21). Arising from these changes, the new senior appointments are as follows:

- Deputy Vice-Chancellor Academic – Professor Duncan Bentley
- Deputy Vice-Chancellor PAVE – David Coltman
- Vice-President People and Culture – Rita Cincotta
- Vice-President Students – Andrew Smith
- Chief Operating Officer – Andrew Field
- Chief Marketing Officer – Sarah Graham
- Chief Digital Officer – Teula Morgan
- Chief Financial Officer – Fiona Schutt

Organisational profile

Swinburne University of Technology is an innovative and inclusive university characterised by high-quality, career-oriented education and strong engagement with industry and the community. In recent years, Swinburne has become one of the world's leading universities, ranking within the top 3% of universities around the world, as assessed by the Academic Ranking of World Universities, and ranked in the world's *Top 100 universities under 50* by the Times Higher Education World University Rankings.

Established in 1908 by the Honourable George Swinburne, a former Mayor of Hawthorn and member of the Parliament of Victoria, the first Swinburne students were enrolled the following year. Swinburne Council was given power to grant bachelor degrees in the 1970s, with the first of these awarded at a conferring ceremony held in May 1981 at the Camberwell Civic Centre.

The 1992 proclamation of the *Swinburne University of Technology Act* by the Parliament of Victoria marked not only recognition of Swinburne's distinguished history, but also the beginning of a period of growth and innovation that continues today.

Swinburne's main campus is in the Melbourne suburb of Hawthorn. Our other campuses are at Croydon and Wantirna. We have a branch campus in Sarawak, Malaysia, which connects us to one of the most rapidly growing regions of the world. The University also offers a range of qualifications online through Swinburne Online and Open Universities Australia. Swinburne Online was established in 2012 through a successful joint venture partnership with Seek Ltd to extend the University's reach and create further educational opportunities for a broader range of learners than ever before.

Swinburne's emphasis is on teaching and research in science, technology, business, design and innovation – teaching and research that makes a difference in the lives of individuals and contributes to national economic and social objectives. We advance our research through partnerships with industry, our communities and other universities in Australia and internationally, to achieve impact that is relevant to industry and society.

Objectives

The University's objectives and functions are detailed in the *Swinburne University of Technology Act 2010*.

A copy of the 2010 Act is available at: <https://tinyurl.com/SwinAct>

Relevant Minister

The relevant Minister for the period covered by this report (the 2016 calendar year) was:

- The Hon. Steve Herbert MLC, Minister for Training and Skills (January – October)
- The Hon. Gayle Tierney MLC, Minister for Training and Skills (November – December)

Nature and range of activities

Swinburne is focused on high-impact global research, high-quality teaching and active engagement with both industry and the community. The University offers courses in a broad range of disciplines, from apprenticeships to PhDs, including:

- arts and social science
- aviation
- business and management
- design
- education
- engineering
- English language and study skills
- environment and sustainability
- film and television
- games and animation
- health
- information and communication technologies
- law
- media and communications
- psychology
- science

Organisational profile

The University also places a strong emphasis on building career-ready graduates who use their knowledge to immediately deliver results in the workplace, offering opportunities for life-long learning with progression between qualifications and recognition of prior learning and experience.

Our close ties with industry provide students with opportunities for workplace experiences during their studies. Industry representatives inform, shape and challenge the curriculum. The University has continued to lead the sector in its approach to work placements and industry links through the Swinburne Advantage program, offering a consistent and comprehensive Work Integrated Learning program to students, with more opportunities to be involved.

Our researchers have a reputation for high-impact research with strengths in advanced manufacturing technology, astrophysics, biotechnology, cognitive sciences, computing, design, micro and nano-engineering, optics and applied laser technology, and social sustainability and wellbeing.

During 2016, Swinburne launched the University's ambitious Research and Innovation strategy, to continue building on our strengths and further enhance our global impact.

Teaching and learning

www.swinburne.edu.au/about/our-structure/faculties-departments

Swinburne has two main teaching areas: higher education (HE) headed by the Deputy Vice-Chancellor (Academic); and pathways and vocational education (PAVE) headed by the Deputy Vice-Chancellor (PAVE). In addition, Swinburne operates the National Institute of Circus Arts (NICA), which is based at the Prahran campus, offering both VE and HE level programs.

During 2016, higher education was provided through three faculties:

- Faculty of Business and Law
- Faculty of Science, Engineering and Technology
- Faculty of Health, Arts and Design

The Sarawak branch campus, a joint venture between Swinburne and the State Government of Sarawak, delivers a subset of the degrees offered in Melbourne through the following three faculties:

- Faculty of Business and Design
- Faculty of Engineering, Computing and Science
- Faculty of Language and Communication

Pathways and vocational education were delivered through the following departments:

- Department of Foundation and Pathways
- Department of Design, Media and ICT
- Department of Business and Finance
- Department of Health, Science, Education and Social Services
- Department of Trades and Engineering Technologies

Swinburne has a number of research institutes that link faculties, research centres and researchers with industry, business and community to maximise research impact.

- Data Science Research Institute
- Manufacturing Futures Research Institute
- Social Innovation Research Institute
- Iverson Health Innovation Research Institute
- Smart Cities Research Institute

Swinburne's designated research centres cultivate strength in specialist areas. Each centre consists of a group of researchers who collectively have a significant national or international profile. The centres have an excellent record of scholarship, publication and research funding.

- Centre for Social Impact Swinburne
- Centre for Transformative Innovation
- Brain and Psychological Sciences Research Centre
- Centre for Design Innovation
- Centre for Forensic Behavioural Science
- Centre for Human Psychopharmacology
- Swinburne Institute for Social Research
- Centre for Astrophysics and Supercomputing
- Centre for Micro-Photonics
- Centre for Quantum and Optical Science
- Centre for Sustainable Infrastructure

Governance

The University's Governance Framework is described at: www.swinburne.edu.au/about/leadership-governance/policies-regulations/governance

In summary, the University's governance is overseen by:

Council: Council is the governing body of the University and is responsible for the general direction and superintendence of the University. The Chancellor is the chair of Council. The primary responsibilities of Council and its powers and functions are listed in the *Swinburne University of Technology Act 2010*.

Council has three standing committees: Resources Committee, the Executive and Remuneration Committee, and the Audit and Risk Committee. The financial statements of the University were reviewed and recommended by the Audit and Risk Committee prior to finalisation and submission.

Academic Senate: A primary responsibility of Council under the Act is to oversee and monitor the academic activities of the University. To this end, the Act requires Council to establish an academic board. In this way, the Academic Senate stands as a statutory body with functions and powers relating to academic matters such as accreditation, quality and policy. It is the peak academic body within the University.

The Vice-Chancellor: The Vice-Chancellor is the President and Chief Executive Officer of the University, generally responsible for the conduct of the University's affairs in all matters.

Council

The Chancellor chairs the Council, which was comprised of 13 members during 2016. The Council held seven meetings during the year.

Council members

The Chancellor is the titular and ceremonial head of the University and the Chair of the University's governing body, the Council.



Chancellor
Mr Graham Goldsmith
 (from August 2014)
 BBus(Acc)(SUT),
 GradDipAppFin(Sec
 Inst), FAICD, FCPA, Ffin,
 Advanced Management
 Program (Harvard)

Years of service
 on Council: 7



Deputy Chancellor
Mr Anthony Mackay AM
 BEc(Mon), BEd(Mon),
 MA(EcEd)(Lon), FACE,
 FACEL, FIPAAV, FRSA

Years of service
 on Council: 3



Vice-Chancellor
**Professor Linda
 Kristjanson**
 BN(Manitoba),
 MN(Research)(Manitoba),
 PhD(Arizona), FAICD

Years of service
 on Council: 6



Professor Chris Pilgrim
 BScEd(MCAE),
 GradDipAppSc(Comp
 Sci), MAppSc(Info Tech),
 PhD(SUT), GAICD, FACS

Years of service
 on Council: 5



Ms Geraldine Farrell
 BSc, LLB, LLM(Monash),
 GAICD

Years of service
 on Council: 8



Ms Vi Peterson
 BCom(Econ)(Melb),
 GradDip CorpFin(SUT)

Years of service
 on Council: 2.25



Ms Kirsten Mander
 LLM(Melb), FAICD, FGIA,
 FRMIA

Years of service
 on Council: 2.75



Mr Andrew Dix
 BCom(Melb), FCA,
 PMIIA, GAICD, Senior
 Management Program
 (Columbia University NY)

Years of service
 on Council: 3.25



Mr David Singleton
 BSc(Hons) in Civil Eng
 (Nottingham), MEngSc
 in Transportation
 Eng (Melb), Advanced
 Management Program
 (Harvard), FAICD, Hon
 FIEAust, NER, FTSE, MPIA

Years of service
 on Council: 3



Mr Alan Schwartz AM
 BEc, LLB(Hons)(Monash),
 Centenary Medal

Years of service
 on Council: 3



Ms Renée Roberts
 BBus (Eco/Mktg)(SUT),
 MAppFin (Macquarie),
 GAICD, SFFinsia, Fellow
 WCLP, Advanced
 Management Program
 (Harvard)

Years of service
 on Council: 1



Ms Catherine Rojas
 BMus/BTeach(Hons)
 (Melb)

Years of service
 on Council: 0.5



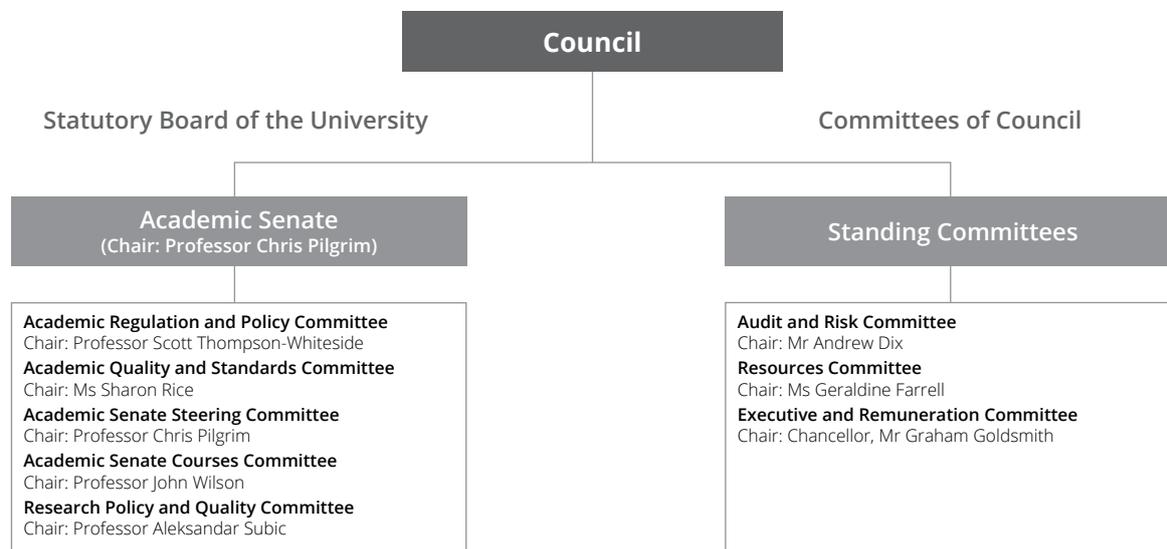
Mr Adnan Islam
 Years of service
 on Council: 0.5

Organisational profile

CATEGORY OF MEMBERSHIP	NAME	EXPERTISE (AS APPROPRIATE)	CURRENT POSITION	OTHER BOARDS	CURRENT TERM OF OFFICE	MEETINGS ATTENDED IN 2016
Ex Officio	Mr Graham GOLDSMITH	Financial services, general management, risk management	Chancellor	SEEK Limited (Non-Executive Director); Djerrirwarrh Investments Limited (Non-Executive Director); Zhaopin Limited (Non-Executive Director); Bialik College School Council (Past President); Trawalla Group (Advisory Board Member); Wilbow Group (Advisory Board Member); Adara Partners (Panel Member) <i>Previously:</i> Goldman Sachs Australia (Vice Chairman and Managing Director)	25 August 2014 – 24 August 2019	7
	Professor Linda KRISTJANSON	Health sciences, university education and research	Vice-Chancellor	AuScope Ltd (Chair); Australian Synchrotron Company Holding Ltd; Swinburne Ltd; AARNet; Victorian Future Industries Ministerial Advisory Council; Hawthorn Football Club <i>Previously:</i> Australian Primary Health Care Research Institute (Deputy Chair); CRC for Spatial Information; International Centre for Radioastronomy Research; National Health and Medical Research Council Australia; Palliative Care Victoria Research Network (Chair)	Since 16 May 2011	7
	Professor Chris PILGRIM	University education, Information and Communication Technologies	Pro Vice-Chancellor (Education and Quality); Chair of Academic Senate		Since 1 January 2012	7
Appointed by the Governor-in-Council	Ms Geraldine FARRELL	Intellectual property law, commercialisation, research and development	Vice President Operations and General Counsel, Nexvet Biopharma plc	Swinburne Ventures Ltd; Nexvet EBT Limited; HFC Nominees Pty Ltd <i>Previously:</i> AusBiotech Ltd (Chair, Risk and Audit Committee, until October 2011); Australian Red Cross Blood Service Human Research Ethics Committee	1 January 2015 – 31 December 2015	7
	Ms Vi PETERSON	Financial services, general management, international trade and investments	Company Director	Peterson International Inc; The Alliance for Safe Children (Executive Director, not-for-profit corporation engaged in child injury prevention in Asia) <i>Previously:</i> The Australian Trade Commission (Senior Trade Commissioner – Austrade Vietnam); Australia and New Zealand Banking Group Limited (corporate and international)	14 October 2014 – 31 December 2015	6
	Ms Kirsten MANDER	Law, strategy, governance and risk management	Company Director	Victorian Assisted Reproductive Treatment Authority (Chairman); International Women's Development Agency (Chair); RT Health; Australian Centre for Health Research; Consultative Council for Clinical Trials Research <i>Previously:</i> MEGT Australia Limited; Law Institute of Victoria; Women's Circus	15 April 2014 – 31 December 2016	7
Appointed by the Victorian Minister for Higher Education and Skills	Ms Renée ROBERTS	Financial services, audit and risk management, general management, information technology, operations management, transformation leadership		<i>Previously:</i> Australian Institute of Banking & Finance; Finsia; Cash Services Australia Pty Ltd; Anglicare Victoria; The Reach Foundation; Victorian Public Health Research & Education Council; BNZ Investments Pty Ltd (Chair)	1 January 2016 – 31 December 2018	4
Appointed by the University Council	Mr Anthony MACKAY AM	Education strategy, policy	Deputy Chancellor (from 25 August 2014); CEO Centre for Strategic Education	Teach for Australia (Board member); Global Education Leaders' Partnership (Co-Chair); Innovation Unit Ltd, UK (Director); Australian Council for Educational Research (Chair); Asia Education Foundation (Board Member); Foundation for Young Australians (Board Director); Carey Baptist Grammar School (Board Director) <i>Previously:</i> Australian Institute for Teaching and School Leadership (Chair); Australian Curriculum, Assessment and Reporting Authority (Deputy Chair); International Congress for School Effectiveness and Improvement, National College for School Leadership	1 January 2014 – 31 December 2017	7

CATEGORY OF MEMBERSHIP	NAME	EXPERTISE (AS APPROPRIATE)	CURRENT POSITION	OTHER BOARDS	CURRENT TERM OF OFFICE	MEETINGS ATTENDED IN 2016
Appointed by the University Council <i>continued</i>	Mr David SINGLETON	Engineering, strategic leadership, sustainability	Company Director	Infrastructure Sustainability Council of Australia (Chair); Standards Australia Ltd (Board Member); Future Business Council (Board Member) <i>Previously:</i> Engineers Australia College of Leadership and Management (Immediate past Chair); SECG Pty Ltd (Director); Arup Australasia; Australian Construction Industry Forum; Association of Consulting Engineers Australia; National Engineering Registration Board; RedR Australia Ltd	1 January 2014 – 31 December 2017	6
	Mr Andrew DIX	Finance, audit and risk management	Company Director	Department of Treasury and Finance (Member, Audit and Risk Committee); Western Leisure Services Pty Ltd (Chair, Finance, Audit, and Risk Committee); Anglicare (Independent Member, Audit and Risk Committee); Bureau of Meteorology (Chair, Audit Committee); City of Boroondara (Chair, Audit Committee); Federal Department of Human Services (Member, Audit Committee); Indented Head Yacht Club Inc (Treasurer) <i>Previously:</i> Institute of Internal Auditors in Australia (Board member, 2005–2012; National President, 2009/2011); Victorian Department of Justice and Regulation (Member, Audit and Risk Committee);	16 September 2013 – 31 December 2018	7
	Mr Alan SCHWARTZ AM	Entrepreneurship, services	Company Director	Schwartz Group of Companies (Managing Director); Trawalla Group (Managing Director); Qualitas (Non-Executive Director); ALI Group (Non-Executive Director); Armitage Associates (Non-Executive Director); BagTrans (Non-Executive Director); Philanthropy Australia (President) <i>Previously:</i> Jewish Care (President)	1 January 2014 – 31 December 2019	7
Appointed by staff election	Ms Catherine ROJAS	Education	Coordinator, Curriculum and Quality, Education and Quality Services, Swinburne University of Technology	National Tertiary Education Union (Vice-President General Staff – Swinburne Branch, Member of the Victorian Division and National Council and Executive)	1 July 2016 – 31 December 2017	3
Appointed by student election	Mr Adnan ISLAM	Student	Student	Swinburne Student Amenities Association (SSAA) (Board member); Student Representative Council (SRC) (Member)	1 July 2016 – 31 December 2017	3

Council Boards and Committees



Organisational profile

Academic Senate

Swinburne has one statutory board, the Academic Senate, which oversees all academic programs of study.

Under Section 20 of the *Swinburne University of Technology Act 2010*, the Academic Senate was established by Council with effect from 1 January 2011. The functions of the Academic Senate are:

- a) the functions conferred by the *Act* and the statutes
- b) to accredit, reaccredit, endorse and ratify programs and courses of study
- c) to discuss and develop policy recommendations, in relation to the University's academic programs, both within and across sectors, including:
 - (i) planning academic activities
 - (ii) instruction, studies, discipline, examinations, assessments, research, degrees and diplomas, certificates, licences and other awards in the University's programs
- d) to monitor academic and research quality and standards
- e) to report to Council on:
 - (i) any issue within the powers and functions of the Academic Senate
 - (ii) any other issue referred to it by the Council for consideration and report
- f) to report to the Council, at intervals and in the manner specified by the Council, on the performance of its functions
- g) to make regulations with respect to:
 - (i) accreditation and reaccreditation
 - (ii) academic dress and academic titles, ranks or positions
 - (iii) examinations
 - (iv) assessment
 - (v) graduates
 - (vi) students
 - (vii) programs and courses of study
 - (viii) credit in courses of the University for work done elsewhere
 - (ix) degrees and other awards.

Compliance with Voluntary Code of Best Practice

The university complies with the *Voluntary Code of Best Practice for the Governance of Australian Universities*.

Risk management

Under the *Swinburne University of Technology Act 2010*, Council maintains responsibility and oversight of the University's Risk Management Policy and Framework through its Audit and Risk Committee.

The University bases its Risk Management Framework on the ISO 31000:2009, *Risk management – Principles and guidelines*, which ensures continuous improvement in risk management practices.

The Executive monitors and manages the risk factors internal and external to the University environment with the support of its dedicated Risk Management and Incident Management teams, and skilled Risk Network.

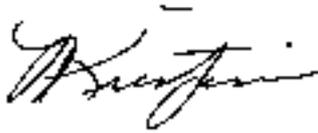
Focus is placed on the risks that impact Swinburne's strategic objectives, financial position, cyber exposure, business continuity planning and on the organisation's performance and sustainability. Robust processes are in place to identify and manage other key risks.

Swinburne's Risk Management team assesses the effectiveness of our risk processes, systems and capability to ensure standards remain high. It also ensures the risk management program continues to mature and that risks impacting Swinburne continue to be identified, prioritised and actively managed.

The University's Risk Management Plan focuses on embedding processes and systems as well as developing new initiatives to keep Swinburne on track for achieving an Advanced level of maturity in its management of risk by 2020.

Attestation on compliance with the ISO Risk Management Guideline

I, Linda Kristjanson, certify that Swinburne University of Technology has risk management processes in place consistent with the ISO 31000:2009, *Risk management – Principles and guidelines* and that an internal control system is in place that enables the executive to understand, manage and satisfactorily control risk exposures. The Audit and Risk Committee verifies this assurance and ensures that the risk profile of the University has been critically reviewed within the past 12 months.



Professor Linda Kristjanson
Vice-Chancellor and President
Swinburne University of Technology
14 March 2017



Organisational profile

Swinburne University of Technology Organisation Chart

January to September 2016

Chancellor
Mr Graham Goldsmith

Council

Vice-Chancellor and President
Professor Linda Kristjanson

Corporate and Government Affairs

Head of Corporate and
Government Affairs
Mr Andrew Dempster

Director, Internal
Communications
Ms Louise Kanis

Associate Director,
External Communications
Ms Julia Scott

Associate Director,
Student Communications
Mr Mat Bartnik

Corporate Services

Vice-President
Dr Andrew J Smith

Director,
Facilities and Services
Ms Kirsten Jeffery

Director,
Human Resources
Ms Rita Cincotta

Director,
Information Resources
Ms Teula Morgan

CIO and Director,
Information Technology
Services
Mr Lachlan Cameron

Engagement

Vice-President
Mr Andrew C Smith

Director,
Collaborations
and Partnerships
Ms Jane Ward

Director,
Advancement
Ms Michelle
Macgregor-Owen

Director,
Industry Solutions
Mr Robert Chetwynd

Director,
Multicultural
Engagement
Mr Chin Tan

Director,
Professional
Placements
Ms Xenia Haysom

Director,
Swinburne Student
Amenities Association
Mr Rodney Thomson

Finance

Vice-President and CFO
Mr Andrew Field

Director,
Business Performance
Ms Fiona Schutt

Director,
Corporate Finance
and Planning
Mr Mike O'Loughlin

Director,
Product Management,
Pricing and Costing
Mr David McCall

Associate Director,
Business Process
Solutions
Ms Jacinta Savage

Associate Director,
Strategic Sourcing
Mr Adrian Wong

Operations Manager
Mr Stephen Johnson

Higher Education

Senior Deputy
Vice-Chancellor
and Provost
Professor Jennelle Kyd

Deputy Vice-Chancellor
and CEO, Swinburne
Sarawak
Professor Janet Gregory

Pro Vice-Chancellor,
Education and Quality
Professor Chris Pilgrim

Pro Vice-Chancellor,
Learning Transformations
Professor Mike Keppell

Pro Vice-Chancellor,
Student Advancement
Professor Glen Bates

Executive Dean,
Faculty of Business
and Law
Professor Michael Gilding

Executive Dean,
Faculty of Health,
Arts and Design
Professor Scott
Thompson-Whiteside
(since 01/04/16)
Professor Donald Iverson
(until 21/02/16)

Executive Dean,
Faculty of Science,
Engineering and
Technology
Professor John Wilson

Academic Senate

Chair – Professor Chris Pilgrim
Deputy Chair – Ms Sharon Rice

International and Students

Vice-President
Mr Jeffrey Smart

Pro-Vice Chancellor,
International
Professor Duncan Bentley

Director,
Swinburne International*
Ms Melissa Banks
** reports to PVC International*

Director,
Academic Services
Ms Moyra Rheinberger

Director,
Customer Service
and Relations
Ms Michelle Gillespie

Director,
International and
Students Operations
Ms Debra Langton

Director,
Marketing and
Future Students
Ms Sarah Graham

Pathways and Vocational Education

Senior Deputy
Vice-Chancellor
and Provost
Professor Jennelle Kyd

Executive Director, PAVE
Mr David Coltman

Director,
Business Development
Mr Simon Offor

Director,
Educational Leadership
and Student Experience
Ms Pauline Farrell

Head of Department,
Business and Finance
Ms Mish Eastman

Head of Department,
Design, Media and ICT
Ms Simona Jobbagy

Head of Department,
Foundation and Pathways
Ms Kathleen Drew

Head of Department,
Health, Science,
Education and
Social Services
Ms Christine Hayes

Head of Department,
Trades and Engineering
Technology
Ms Sharon Rice

Strategy and Business Innovation

Vice-President
Mr Stephen Beall

University Secretary
and General Counsel
Governance and
Assurance
Mr Tom Rowan

Director,
Business Analytics
Mr Matthew Rudd

Director, Student
Management Systems
Ms Paula Cleary

Swinburne Research

Deputy Vice-Chancellor,
(Research and
Development)
Professor Aleksandar Subic

Pro Vice-Chancellor,
Graduate Research
and Research Training
Professor Bernadine
Van Gramberg

Pro Vice-Chancellor,
International Research
Engagement
Professor Ajay Kapoor

Pro Vice-Chancellor,
Research Development,
Innovation and
Commercialisation
Professor Matthew
Cuthbertson

Pro Vice-Chancellor,
Research Performance
and Development
Professor Alan Kin-Tak Lau

Pro Vice-Chancellor,
Research Policy
and Impact
Professor Beth Webster

Pro Vice-Chancellor,
Research Quality
Professor Qing-Long Han

Executive Director,
Swinburne Leadership
Institute
Dr Samuel Wilson
(since 01/04/16)
Professor John Fien
(until 03/03/16)

Executive Director,
Research
Dr Tania Bezzobs

Centre Director,
Factory of the Future
Professor Bronwyn Fox

Director, Digital Innovation
and Translation
Professor Jack Singh

Director,
Swinburne Knowledge
Dr Seth Jones

Organisational profile

Swinburne University of Technology Organisation Chart

October to December 2016



* Executive Deans have a dotted reporting line to DVC – R&D for Research Performance. Executive Deans are members of the Swinburne Executive Group.

Academic Senate

Chair – Professor Chris Pilgrim
Deputy Chair – Professor Bernadine Van Gramberg

Engagement

Vice-President
Mr Andrew C Smith

Advancement
Director
Ms Michelle MacGregor-Owen

Collaborations and Partnerships
Director
Ms Jane Ward

Industry Solutions
Director
Mr Robert Chetwynd

Multicultural Engagement
Director
Mr Chin Tan

Professional Placements
Director
Ms Xenia Haysom

Student Engagement
Director
Pro Vice-Chancellor
Professor Glen Bates

Swinburne Student Amenities
Association
Director
Mr Rod Thomson

People and Culture

Vice-President
Ms Rita Cincotta

Internal Communications
Associate Director
Mr Struan Robertson

Organisational Development
Associate Director
Ms Gaynor Watts

P&C Partnerships
Associate Director
Ms Kristen McKenzie-Chan

Payroll, Systems and Reporting
Associate Director
Ms Kellie Bailey

Workplace Relations and OHS
Associate Director
Mr Tim Kelly

Students

Vice-President
Dr Andrew J Smith

Academic Services
Director
Ms Moyra Rheinberger

Customer Service and Relations
Director
Ms Michelle Gillespie

Media and External
Communications
Director
Ms Julia Scott

Information Resources
Chief Digital Officer
Ms Teula Morgan

International and
Student Operations
Director
Ms Deb Langton

Marketing and Future Students
Chief Marketing Officer
Ms Sarah Graham

Operations

Chief Operating Officer
Mr Andrew Field

Governance and Assurance
University Secretary and
General Counsel
Mr Tom Rowan

Finance*
Chief Financial Officer
Ms Fiona Schutt

Product Management,
Pricing and Costing
Director
Mr David McCall

Information Technology Services
Chief Information Officer
Mr Peter Mahler (acting)

Business Analytics
Director
Mr Matt Rudd

Business Process Solutions
Associate Director
Ms Jacinta Savage

Facilities and Services
(including BRAM)
Director
Ms Kirsten Jeffery

Student Management Systems
Director
Ms Paula Cleary

* CFO has a dotted reporting line to the Vice-Chancellor and President.

Organisational profile

Senior executives



Deputy Vice-Chancellor, Academic
Professor
Duncan Bentley
BA (Cape Town University), LLB (Cape Town University), LLM (University of London), LLM (Corporate & Commercial) (Bond), PhD (Bond), FAAL, FCA, CTA, GAICD, Hon Fellow SAIT



Deputy Vice-Chancellor, Research and Development
Professor
Aleksandar Subic
FIEAus FSAE FIEF, BEng (Mech) (Hons) (University of Belgrade), MEngSci (University of Belgrade), PhD (University of Belgrade)



Deputy Vice-Chancellor, PAVE
Mr David Coltman
MEd (Hons) (Massey University), MPA (Hons) (Victoria University of Wellington)



Deputy Vice-Chancellor and CEO Swinburne Sarawak
Professor Janet Gregory
BA (Melbourne), BSocWk (La Trobe), MSocWk (La Trobe), PhD (SUT), GAICD, PFHEA



Chief Operating Officer
Mr Andrew Field
BBus (Acct) (Philip Institute of Technology), Bus (Comp) (Philip Institute of Technology), FCPA



Vice-President, Students
Dr Andrew J Smith
BSc (Hons) (Melbourne), PhD (Melbourne), GradCert BA (SUT), GAICD



Vice-President, People and Culture
Ms Rita Cincotta
BBusiness Arts (SUT), M Industrial & Employee Relations (Monash)



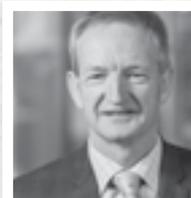
Chief Financial Officer
Ms Fiona Schutt
BBus (Acct) (RMIT), MBA (Leadership) (RMIT), CPA (CPA Australia)



Executive Dean, Faculty of Health, Arts and Design
Professor Scott Thompson-Whiteside
MA (Hons) (Middlesex University), PhD (Melbourne)



Executive Dean, Faculty of Business and Law
Professor Michael Gilding
BA (Hons) (ANU), PhD (Macquarie)



Executive Dean, Faculty of Science, Engineering and Technology
Professor John Wilson
BEng (Hons) (Monash), MSc (University of California), PhD (Melbourne), FIEAust, CPEng

Pro Vice-Chancellors



**Pro Vice-Chancellor,
Education and Quality
and Chair, Academic
Senate**
Professor Chris Pilgrim
BScEd (MCAE),
GradDipAppSc (Comp
Sci), MAppSc (Info Tech),
PhD (SUT), GAICD, FACS



**Pro Vice-Chancellor,
Student Engagement**
Professor Glen Bates
BCom BA (Hons),
MA (ClinPsych), PhD
MAPS (Melbourne)



**Pro Vice-Chancellor,
Graduate Research
and Research Training**
Professor Bernadine
Van Gramberg
BSc (Hons) (Melbourne),
LLB (VU), Grad Dip
Dispute Resolution and
Judicial Administration
(Melbourne), Grad Dip
Industrial Relations
(Melbourne), Grad Dip
Education and Training
(VU), MSc (Melbourne),
PhD (Monash)



**Pro Vice-Chancellor,
Learning
Transformations**
Professor Mike Keppell
BHMS(Ed) (UQ),
BEd(Post Grad) (UQ),
MEd (University of Calgary),
PhD (University of Calgary)



**Pro Vice-Chancellor,
International Research
Engagement and
Development**
Professor Ajay Kapoor
BTech (Mechanical
Engineering) (BHU, India),
MTech (Mechanical
Engineering) (BHU, India),
PhD (University of
Cambridge)



**Pro Vice-Chancellor,
Research Policy and
Impact**
Professor Beth Webster
Bachelor of Economics
(Hons) (Monash), Master
of Economics (Monash),
PhD (University of
Cambridge)



**Pro Vice-Chancellor,
Research Quality**
Professor Qing-Long Han
BSc (Shandong Normal
University), MEng (East
China University of
Science and Technology),
PhD (East China
University of Science
and Technology)



**Pro Vice-Chancellor,
Research Development,
Innovation and
Commercialisation**
Professor Matthew
Cuthbertson, BSc (UQ),
M Intellectual Property
Law (Melbourne),
PhD Chem (UQ)



**Pro Vice-Chancellor,
Research Performance
and Development**
Professor Alan
Kin-tak Lau
BEng (Hons) (RMIT),
MEng (RMIT),
PhD (The Hong Kong
Polytechnic University)

Swinburne at a glance

Statistical information – Vocational Education¹, 2014–2016

STUDENT HEADCOUNT/LOAD	2014	2015	2016
Total student headcount	18,526	21,523	18,114
Accredited VET courses	18,526	21,523	19,689
Total student contact hours (SCH)	5,154,670	5,064,134	5,213,755
Total student load (EFTSL) ¹	7,159	7,034	7,241
By funding source (EFTSL)			
Government Funded	4,653	3,841	4,397
Full fee-paying (domestic)	1,701	2,297	1,788
International (onshore)	788	826	929
International (offshore)	17	70	127
By level of course (EFTSL)			
Postgraduate coursework	53	57	42
Associate Degree/Degree	9	1	
Advanced Diploma/Diploma	2,577	2,555	2,827
Certificate	3,649	3,268	3,158
Other ²	871	1,154	1,214
By campus (EFTSL) excluding short courses			
Croydon	1,452	1,315	1,208
Hawthorn	2,770	2,754	3,158
Melbourne CBD	196	304	0
Prahran	200	41	29
Wantirna	1,453	1,231	1,199
Offshore	24	70	127
Other ³	1,064	1,319	1,520
By gender (EFTSL) excluding short courses			
Female	3,106	3,100	3,234
Male	4,053	3,934	4,004
Other	NA	NA	3
By Attendance (persons) excluding short courses			
Full-time	3,218	2,894	3,425
Part-time	15,308	18,629	14,689

EFTSL = Equivalent Full Time Student Load (student contact hours divided by 720).

¹ Includes Pathways, Vocational Education, Industry Solutions and NICA.

² Includes ELICOS, VCE/VCAL and non-certificate enrolments.

³ Includes workplace, distance venues and online delivery.

Statistical information – Higher Education, 2014–2016

STUDENTS HEADCOUNT/LOAD	2014	2015	2016 ¹
Total student headcount	34,915	37,910	39,880
Commencing headcount ²	15,259	15,662	15,881
Total student load (EFTSL)	22,143	23,567	24,553
Commencing load (EFTSL)	8,919	8,948	9,311
By funding source (EFTSL)			
Government operating grant	14,249	15,156	16,182
Fee-paying international – onshore	3,438	3,569	3,873
– offshore (excluding Sarawak)	271	336	392
– Sarawak (approximate)	2,824	3,064	2,794
Fee-paying local	1,361	1,442	1,312
By level of course (EFTSL)			
Postgraduate research	661	744	720
Postgraduate coursework	2,976	3,096	3,193
Undergraduate ³	18,506	19,727	20,517
Non-award			123
By campus (EFTSL)⁴			
Hawthorn	14,035	13,653	13,844
Prahran	61	64	69
Sarawak, Malaysia	2,824	3,064	2,794
Online ⁵	5,223	6,786	7,846
By gender (EFTSL)			
Female	10,307	11,366	11,944
Male	11,836	12,201	12,609
By attendance type (headcount)			
Full-Time ⁶	20,575	22,720	23,175
Part-Time	14,340	15,190	16,705

¹ 2016 preliminary data, final official data available in May 2017.

² A student is defined as a commencing student if commencing after 1 January of a particular Department of Education collection year.

³ Includes sub-degrees, Bachelor Honours and Swinburne College Unilink Diploma.

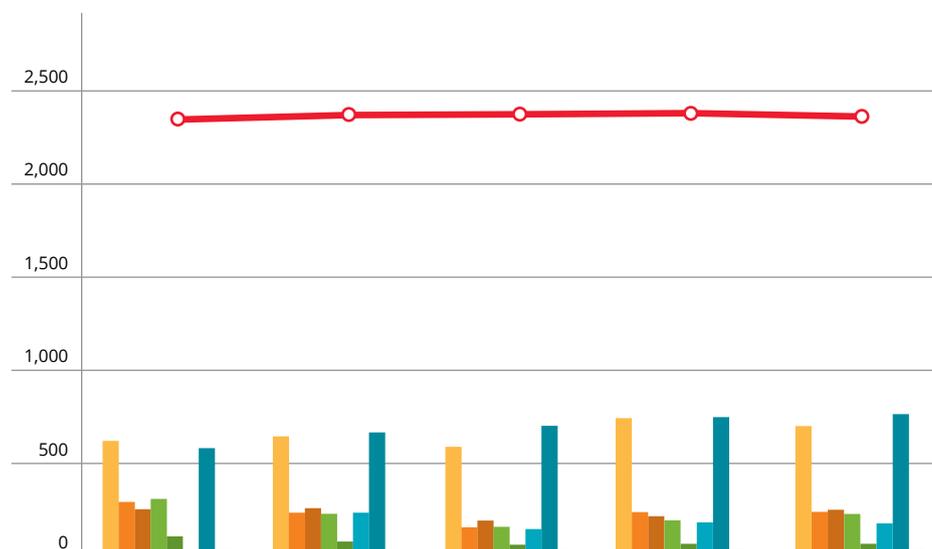
⁴ The load figures in Equivalent Full Time Student Load (EFTSL) include delivery offshore for accredited teaching through the nominated Faculty.

⁵ Inclusive of all SOL and CSP funded OUA.

⁶ Full-time = an annual study load of 6 standard units or more, or a study load of 3 standard units or more over half a year.

Swinburne at a glance

Staffing profile by organisational unit



SWINBURNE STAFF (FTE)	2012	2013	2014	2015	2016
Higher Education: Teaching and Research	620	653	699	753	709
Higher Education: General Staff	264	220	180	205	199
Higher Education: Sessionals	224	244	212	188	202
Vocational Education: Teaching	284	206	182	176	191
Vocational Education: General Staff	104	88	77	67	67
Vocational Education Teaching: Sessionals	235	224	172	170	167
Chancellery/Corporate	568	683	803	769	786
NICA	36	35	31	30	25
SSAA	18	18	18	18	19
UNIVERSITY TOTAL	2,351	2,371	2,374	2,376	2,365

Note: Swinburne employees have been correctly classified in the workforce data collections. Staff numbers are averaged over the year. In some previous Swinburne Annual Reports, staff numbers were based on a 31 March census date. Swinburne College staff are included with TAFE staff. Sarawak-based staff and Swinburne Online staff are not included.

Vision

Swinburne has been taking a journey of transformation in support of the University's vision to become Australia's leading university in science, technology and innovation.

This vision was further pursued in 2016, with a focus on realising the objectives outlined in the University's *2020 Plan*.

Swinburne's *2020 Plan* is structured around four strategic goals:

Read on for further information relating to each of our four goals in the *2020 Plan*.

1. Culture and capability

To embrace a University-wide commitment to growth through excellence.

2. Learning and Teaching

To engage our students through quality, personalised education.

3. Research and Development

To produce outstanding research that is relevant and internationally recognised.

4. Engagement

To be the partner of choice for the industries and communities that we serve.

Organisational performance

Culture and capability

Embracing a University-wide commitment to growth through excellence

Swinburne's organisational culture is characterised by a dynamic and innovative working environment with an ongoing commitment to excellence. The desired level of high performance is achieved through embedding quality within the University's approach to planning, management, administration, facilities and service provision, and through living our organisational values of:

Innovation: leading through educational, research and business excellence and creativity applied to address real world needs and problems

Integrity: behaving with honesty and the highest ethical standards in all activities

Accountability: accepting individual and team accountability through transparency, evidence-based decision making, and accurate reporting

Diversity: respecting the strength that difference creates

Teamwork: collaborating to underpin success through mutual respect, open communication and the sharing of responsibility

Sustainability: fostering positive social, educational and environmentally sustainable change.

We are committed to continuing to be an employer of choice through our willingness to invest strategically in the recruitment and professional development of quality staff and in the infrastructure they need to succeed. We place a high value on collegiality and personal and team accountability. Learning and teaching staff capability is being built through targeted professional development programs, including unit design workshops, and increased enrolment in the Graduate Certificate Learning and Teaching.

In 2016, over 1200 staff attended professional development programs offered through Swinburne's *Your Development* suite of programs, supporting our people in the areas of health and wellbeing, safety, technology and systems and professional development skills. Over 250 of Swinburne's leaders and managers attended management and leadership programs at Swinburne. A range of new programs were also offered to staff in 2016, including developing personal resilience, coaching skills and skills for emerging managers.

Swinburne participated in the Your Voice employee engagement survey in April 2016, with 78% of staff responding. The positive result showed a strong engagement score. The majority of survey areas showed improvement, which highlighted the success of the organisation's focused efforts, particularly on cross-unit co-operation and processes.

Swinburne is committed to achieving equal opportunity and diversity in education and employment. The University is guided by the principles of equal opportunity, respect and inclusion, and complies with the spirit and intent of federal and state legislation. It aims to provide staff and students with an environment that is safe, flexible, fair, culturally appropriate, friendly and professional. We celebrate and respect the strength that difference creates and acknowledge that diversity in the workplace and classroom is reflected in gender, age, identity expression, cultural or religious background, physical ability, sexual orientation, language or experience.

Swinburne's Gender Equality Strategic Action Plan aims to encourage, recognise and promote achievement of gender equality across Swinburne.

For the eighth consecutive year, Swinburne was awarded 'Employer of Choice for Gender Equality', citation by Workplace Gender Equality Agency (WGEA) for initiatives including:

- The extension of parental leave entitlements to all primary carers, ensuring equal access to parental leave entitlements
- The creation of five fellowships for female applicants in science, technology, engineering, mathematics (STEM)
- Continued involvement in Science in Australia Gender Equity (SAGE) pilot program, which aims to increase the number of women in STEM.

In 2016, Swinburne continued its commitment to providing an inclusive and safe environment for our LGBTIQ+ students and staff. The Pride@Swinburne Strategic Action Plan recognises diversity and cultural inclusion for staff and students of diverse gender and sexual identity expressions. Swinburne held its annual Pride Day celebration and was a proud partner of the Midsumma Festival, Victoria's premier LGBTIQ+ arts and culture festival.

Swinburne consolidated its partnership with Disability Employment Services (DES) to increase employment opportunities for people with a disability, through the development of policies and procedures, which eliminate barriers to employment of people with a disability.

The University is committed to making a substantial contribution to the educational and employment outcomes of Aboriginal and Torres Strait Islander people, as reflected in the University's Reconciliation Action Plan (RAP). In 2016, we introduced an online cultural awareness training module and provided training on the Indigenous Employment Strategy, aimed at upskilling leaders in key aspects of removing obstacles to Indigenous employment. Swinburne also held a series of events for National Reconciliation Week and for the first time offered Indigenous walking tours of our campuses for staff.

The University continues to work towards delivering on the targets established in the 2009 Environmental Management strategy. In 2016, these initiatives included:

- Replaced over 3000 fluorescent light fittings with energy efficient LED lighting in the Hawthorn student residences buildings
- Replaced two hydraulic lifts with energy and environment efficient electric units
- Replaced two chillers in the TC building with one energy efficient chiller
- Replaced air conditioning systems in the AV, CH and WC buildings with efficient non-ozone-depleting gasses
- Replaced 2 air compressors with more energy efficient units
- Retrofitted LED lighting to:
 - Various classrooms at Wantirna
 - Exit lights (ongoing)
- Replaced John Street mercury vapour lights with energy and environmental efficient LEDs
- Commissioned and brought online atri-generation unit in the AMDC building
- Installed additional recycling stations across campuses (ongoing)
- Installed a "Closed Loop" compost system for both student residences and retail tenancies to compost food organics
- Recycled approximately 700M³ of office furniture and assorted assets:
 - Reduced waste to landfill to 40M³
 - Saved approximately \$80k in disposal fees
- Removed asbestos elements and installed water saving devices to 1 Alfred Street
- Installed swale diversion at Wantirna to prevent erosion and water ingress into neighbouring property
- Removed a derelict timber building from Wantirna campus.

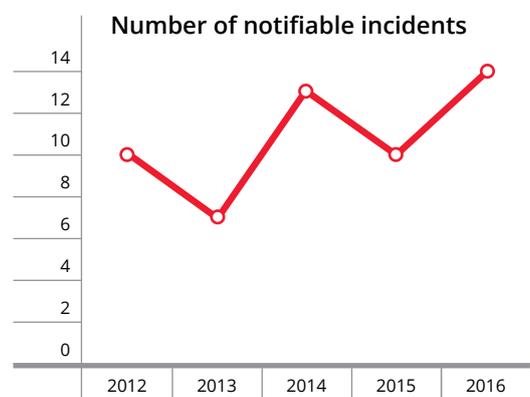
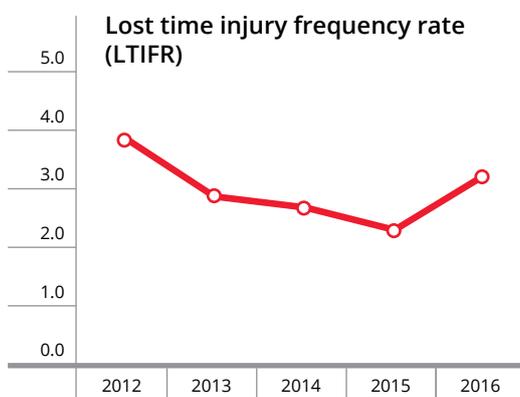
Energy consumption

	2012	2013	2014	2015	2016
Energy GJ*	167,594	163,984	152,329	161,296	158,450

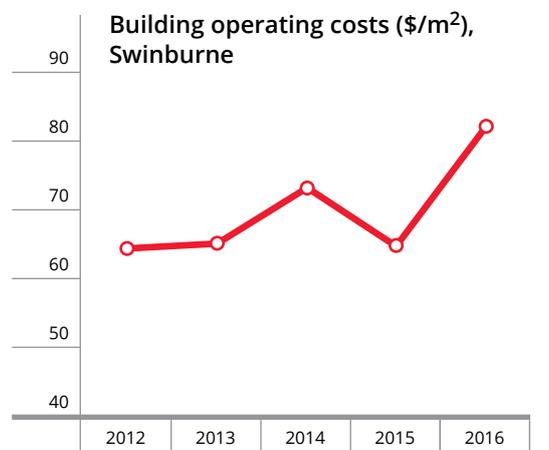
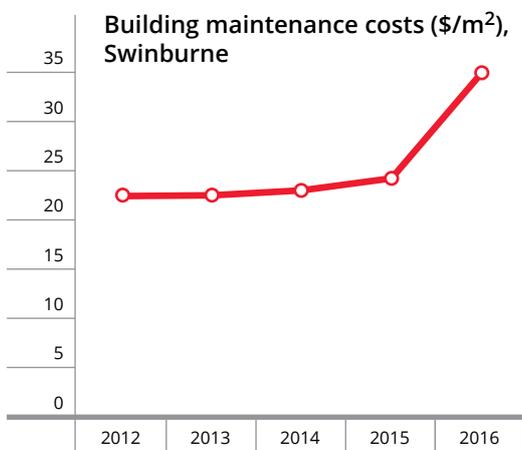
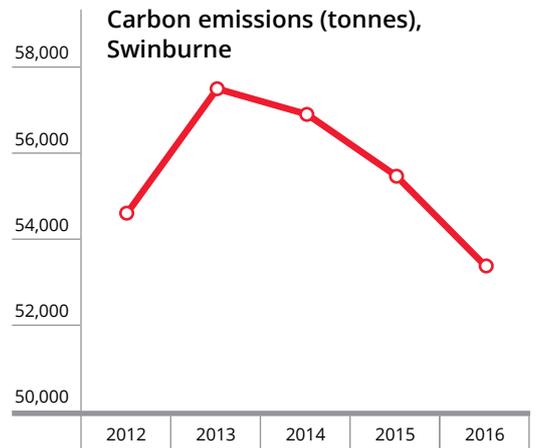
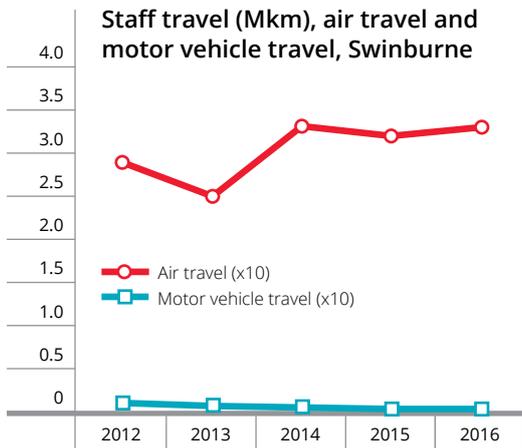
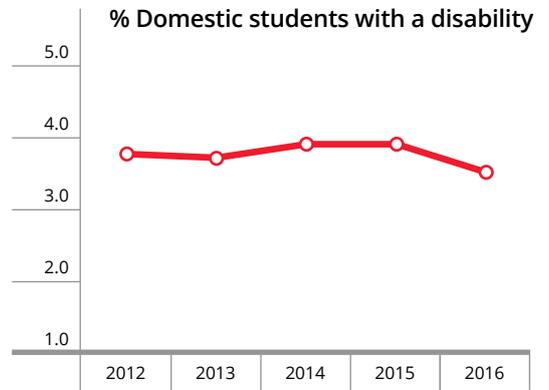
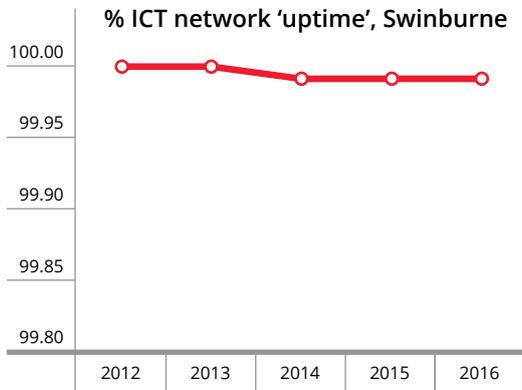
* Electricity and gas for all non-residential buildings

The University's energy consumption has decreased by 2% from 2015 to 2016, primarily due to the reduction in consumption at Prahran campus.

Overall, consumption of energy per on-campus equivalent full-time student load (EFTSL) is 8.12GJ, which is 0.21GJ less than the 2015 figure.

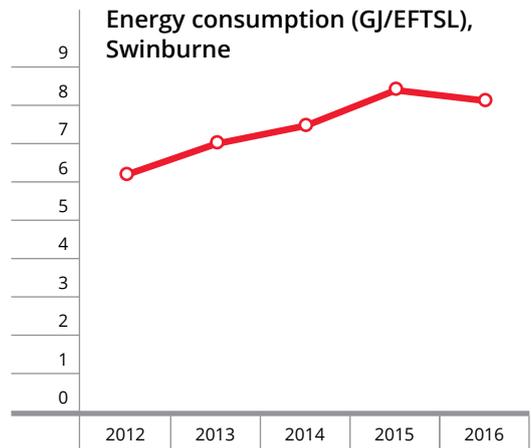
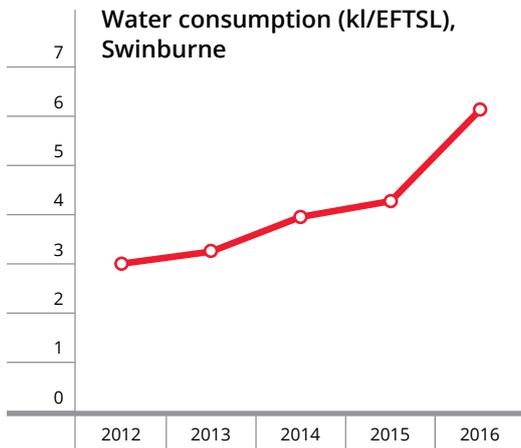
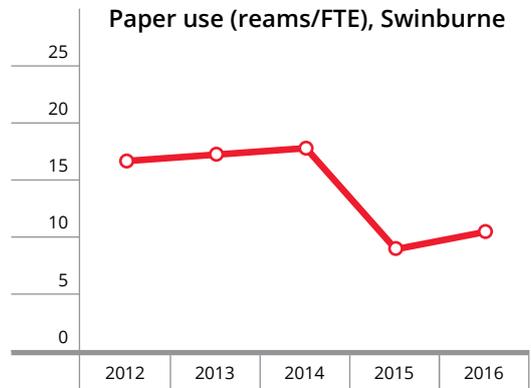
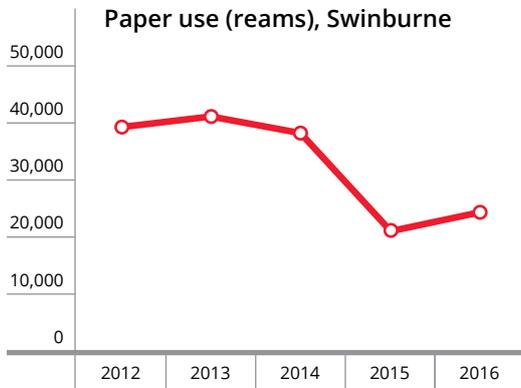


Culture and capability



The 2016 building maintenance costs increased due to additional allocation of funds to address infrastructure and backlog maintenance

The 2016 building operating costs increased due to utility prices, additional cleaning initiatives and consolidation of University-wide contracts.

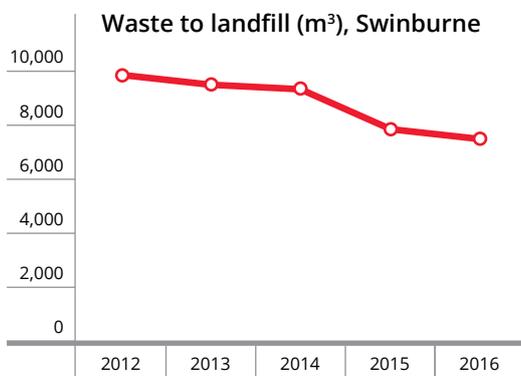


2016 increased consumption due to new equipment installed in the AMDC building, requiring constant water flushing. We are attempting to determine new methodology to reduce water consumption (together with recycling opportunities) for this equipment.

Excluding student residences.

EFTSL – the sum of all full time equivalent student load hours at all of the University’s Victorian campuses (excludes international offshore, off-campus and external).

The method used to calculate EFTSL has been revised for 2012–2015 and these data have been updated to reflect this change for 2012–2016.



Case study 1

Brewing a sustainable future

Swinburne took a step further in reducing its sustainability footprint by installing an in-vessel composter in the basement of the SPS building at the university's Hawthorn campus.

The Closed Loop composter receives food scraps from a selection of cafes in the SPS precinct and can convert waste into a compost-like product within 24 hours.

This product is then handed over to Swinburne's horticulture department, where it further matures and is then used in growing vegetables.

The installation of the composter is not only pushing Swinburne toward a greener future: it is part of a larger research project involving Swinburne's Dr Vivienne Waller, Professor Linda Blackall, Dr Belinda Christie, Dr Daniel Eldridge and PhD student Alex Jaimes Castillo.

Funded by the Cooperative Research Centre for Low Carbon Living, the research aims to compare off-site and on-site composting, investigate the microbes involved, and encourage people's engagement with the composting process and the resulting compost.

"Swinburne is working closely with industry, state and local government to ensure this research can help shape policy that recognises the value of food waste when it is composted, and how it can be done most effectively," Dr Waller says.

She believes the composter will assist her team's research, and also guide the University towards a more sustainable future.

"Without this composter, these food scraps would otherwise rot in landfill, producing greenhouse gases and toxic leachate. Swinburne is supporting a greener future and I'm more than proud to be a part of it."

“Without the Closed Loop composter, food scraps would otherwise rot in landfill, producing greenhouse gases and toxic leachate.

Dr Vivienne Waller

Researcher,
Swinburne University of Technology

The university-wide team included representatives from the Department of Education and Social Sciences, Department of Chemistry and Biotechnology and Corporate Services.

[L to R] Dr Daniel Eldridge, Dr Belinda Christie, Mr Kain Jarvis, Dr Vivienne Waller, Professor Linda Blackall and PhD student Mr Alex Jaimes Castillo.





Case study 2

Building social harmony through books

A program using the power of books to break down barriers between two different groups of students was widely supported by the community throughout the year, and won the Vice-Chancellor's Diversity and Inclusion award.

The *Bridging with Books* library program has been a labour of love for Swinburne University of Technology Youth Programs teacher, Marilyn Hand, who brought together Victorian Certificate of Applied Learning (VCAL) and Migrant Education students at the University's Croydon campus.

"Swinburne has a long-standing commitment to its migrant communities, so I felt confident that the program would be well received by staff and students," Ms Hand says.

"Our VCAL students have had very little, if any, contact with migrants and refugees. As such, they have almost no understanding of the extreme challenges these students have and continue to face."

"Our Migrant Education students are not comfortable interacting with our VCAL students for a variety of reasons, one of which is the language barrier."

Bridging with Books facilitates a connection between these two separate groups of students; first as fellow human beings, and secondly as mutually supportive learners.

Pairing VCAL students with Migrant Education students allows both groups to have a strengthened learning experience, promoting a better understanding and acceptance of each other.

"Migrant Education students can select a book from the library that they would like to read for themselves or to their children. Their fellow VCAL students support them to read their book until they are confident to do so independently and with their children," Ms Hand says.

“Swinburne has a long-standing commitment to its migrant communities so I felt confident that the Bridging with Books library programs would be well received.”

Ms Marilyn Hand

Youth Programs teacher,
Swinburne University of Technology

Case study 3

STEM fellowships for women

In an Australian first, Swinburne is offering research fellowships for women in engineering and IT. The fellowships are part of a suite of five prestigious fellowships for female applicants in science, technology, engineering and maths (STEM).

The Vice-Chancellor's Research Fellowships – Women in STEM were designed to address the underrepresentation of women in STEM. They are a crucial part of Swinburne's gender equality strategy. They offer women three years of dedicated research time before transitioning to standard research and teaching positions.

"Swinburne is proudly committed to achieving a diverse and equitable workplace," Swinburne Vice-Chancellor Professor Linda Kristjanson says.

"We recognise that women are underrepresented in Australia's STEM workforce, particularly in engineering and information technology.

"These fellowships are about making the optimal use of talent. We want to encourage the best and brightest female minds to be part of advancing Australia's competitive capability in science, technology and innovation."

"It is well established that the percentage of women in STEM decreases with progressive career stages," Swinburne Dean of Science, Professor Sarah Maddison says.

"Having the security of an ongoing research and teaching position at the end of the fellowship is a crucial element in ensuring we can retain our excellent women in STEM.

"It is important to provide women the opportunity to fully focus on their research early in their careers to help establish their research programs."

“Having the security of an ongoing research and teaching position at the end of the fellowship is a crucial element in ensuring we can retain our excellent women in STEM.”

Professor Sarah Maddison

Dean of the School of Science, Faculty of Science, Engineering and Technology



Organisational performance

Learning and teaching

Engaging our students through quality, personalised education

In 2016, Swinburne developed a new *Postgraduate Strategy* to:

- create a distinctive and compelling postgraduate offer and experience for our students; and
- achieve greater growth in an increasingly competitive and changing postgraduate market.

Relevant, Adaptable, Accelerating – a new approach to Postgraduate studies

The strategy is framed around the aspiration that the postgraduate education that Swinburne offers should accelerate the careers of 21st century leaders and innovators. This vision for postgraduate education at Swinburne emphasises four distinct elements:

21st century careers – the skills and attributes exhibited by today's graduates must meet and exceed the evolving requirements of industry and society in order to benefit our students and the broader society in which we operate.

Relevance to students and industry – students and industry must be offered a contemporary set of courses and products (from micro-credentialed to professional entry programs) so that we are attractive to prospective students.

Adaptability to meet student needs – as expectations, competition and substitutes for higher education grow, students must be provided with the opportunity to learn in a manner (online, intensive, blended, etc.) that adapts to their needs and the needs of industry.

An accelerating experience – to justify a significant investment in a postgraduate course, students must receive more than a qualification. The Swinburne experience must accelerate their careers and capabilities beyond what they would achieve without a postgraduate education.

Transforming Learning

Building on the work already undertaken in 2015 to restructure and refresh both the undergraduate and postgraduate spaces, work began on developing a Transforming Learning Strategy. The aim is to foster life-long employability skills for Swinburne graduates through co-created learning experiences with industry partners, including embedded work-integrated learning opportunities and global experiences.

The strategy emphasises the importance of student-centred learning, where the student is engaged through authentic assessment, blended learning, problem-solving, working on industry-relevant projects, and creating their own professional portfolio.

Authentic assessment is about empowering the future-ready learner by engaging them in tasks that simulate or engage them in real-life situations that a learner may encounter in their future professional life. Blended learning involves the design of learning interactions for students across formal and informal teaching and learning spaces, both online and on campus. The thoughtful combination of these spaces with educational technologies supports and enhances the student experience.

To ensure students receive a consistent and high-quality approach to blended learning, a blended learning module was added to the Graduate Certificate of Learning and Teaching in 2016. This saw a 10% increase in total staff participation.

The Swinburne Advantage

Since the official launch on Open Day 2015, the *Swinburne Advantage* – Swinburne's suite of Work Integrated Learning programs – has been developing steadily.

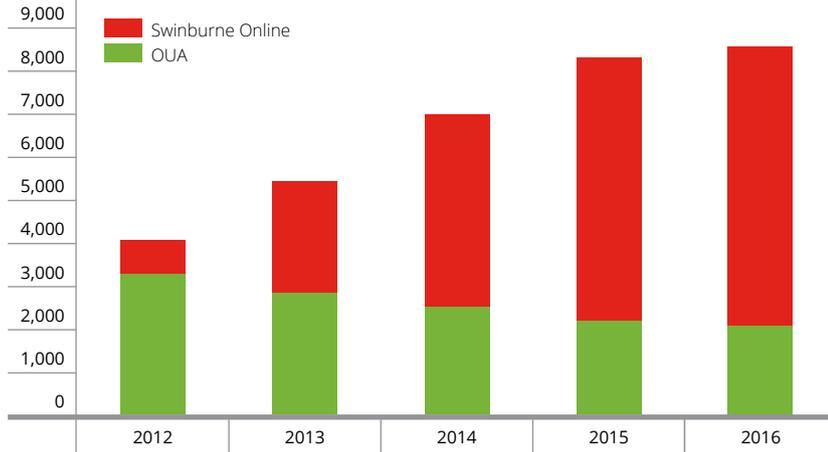
This year we successfully welcomed our first cohort of professional degree students, developed a professional placement preparation program to assist students in preparing competitive applications, and have trialled an industry study tour which incorporated an internship model to Malaysia.

Further to the University's ongoing commitment to student-focused, engaged, flexible and quality education, 2016 included the following achievements:

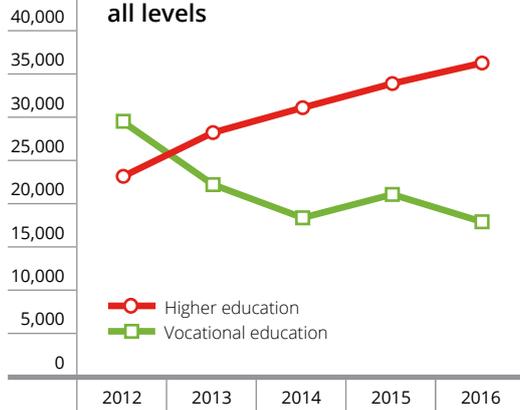
- Graduate employment outcomes continued to increase. According to the nationally administered Graduate Outcomes Survey, the percentage of undergraduate domestic higher education graduates who achieved full-time employment has risen to 67.5% (cf. 66.7% in 2015). The Victorian average for 2016 was 68.7%.
- The National Centre for Vocational Education Research survey found that 74.8% of our vocational education graduates were employed after training.
- The national Student Experience Survey found that 82.1% of our students were satisfied with their overall education experience. Similarly, 82.9% of students indicated satisfaction with the quality of teaching. The National Centre for Vocational Education Research survey found that 88.1% of our Vocational Education students were satisfied with the overall quality of their training.
- Introduction of the Aboriginal and Torres Strait Islander 'Try Out Online' scholarship project has enabled 13 students to commence or continue studying through Swinburne Online, and has successfully transitioned students from vocational to higher education.
- The Student Retention Strategy and associated Action Plan were implemented to ensure continual improvement in student satisfaction at Swinburne. This includes retention activities and interventions for students who are struggling, in the first year of study, have taken a leave of absence (LOA) or are 'dissatisfied'. The goal of this strategy is to ensure that every student who commences study at Swinburne has the support needed to complete their qualification.

Learning and teaching

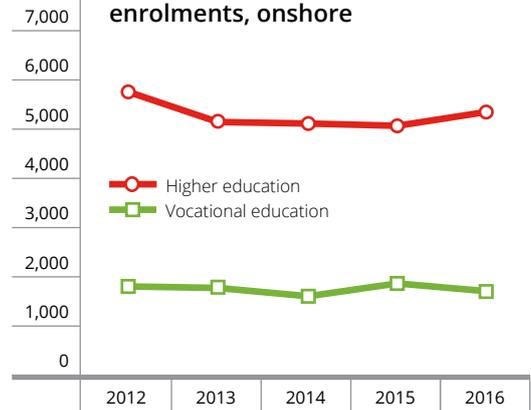
Online delivery (EFTSL), Swinburne Online and OUA

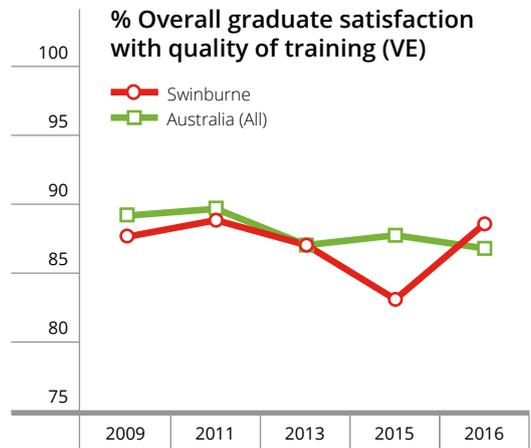
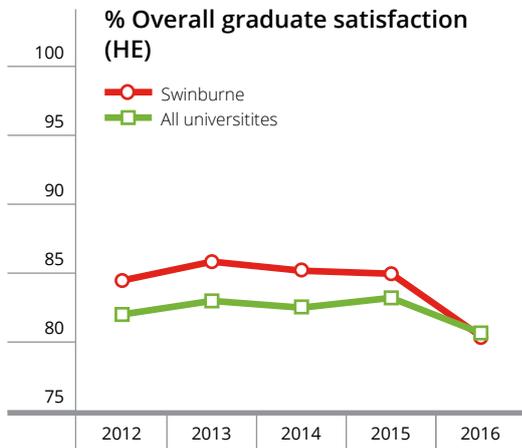
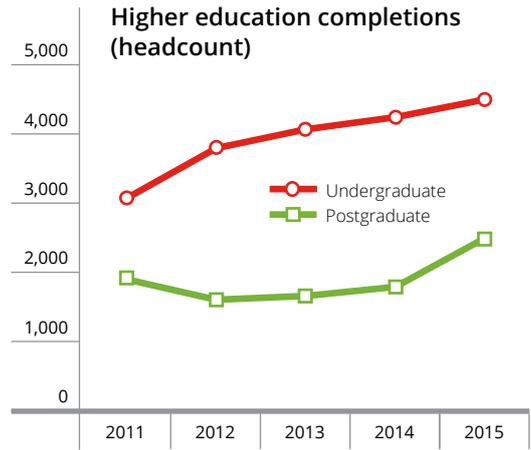
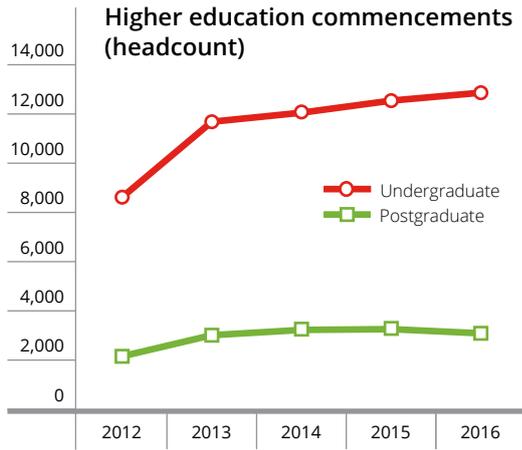


Onshore student enrolments, all levels



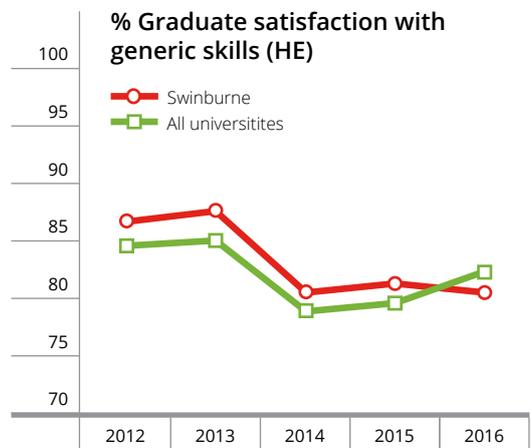
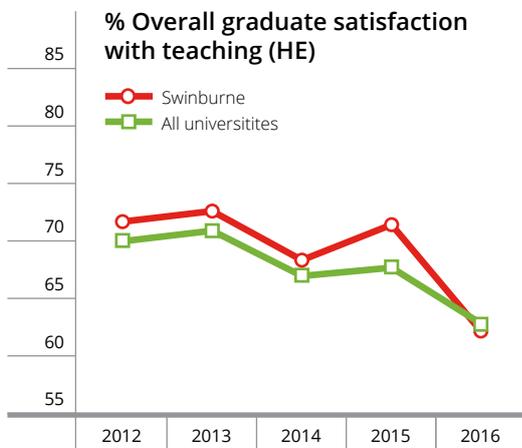
Total international student enrolments, onshore





Changes in survey methodology have impacted estimates derived from the 2016 Graduate Outcomes Survey (GOS).

NCVER SOS frequency has increased from biennial to annual, commencing 2016.



Changes in survey methodology have impacted estimates derived from the 2016 Graduate Outcomes Survey (GOS).

Case study 1

Swinburne teacher recognised at International Higher Education Awards

Swinburne information systems lecturer, Dr Jason Sargent, achieved global success at the 2016 QS International Higher Education Impact Awards in Spain.

Dr Sargent won the first ever Best Staff Mobility Experience award for Swinburne's IT for Social Impact India study tour, a project that has helped improve access to technology for communities and school children in India.

The study tour links students with community groups in Mumbai and villages, including Pal and Jamnya, to explore ways of providing positive social impact through technology.

"To be recognised by international peers who design and support short-term mobility student projects is a huge honour. I accept it on behalf of my students who journeyed through India with me and colleagues who have supported me," Dr Sargent says.

"It's wonderful to see Swinburne on the map as an institution for delivering world-class local and global projects."

Passionate about making a positive change, Dr Sargent has accompanied students on three trips to India since the program started in 2014.

"The underlying reason I continue to run these types of projects is the intimate and unrestricted access student teams have into the organisations and communities of the countries we visit," he says.

"We hope we can light the fire of passion for technology in one or all of the Indian students and particularly the female students."

The tours are funded through the New Colombo Plan and made possible through a partnership with CERES Global, a not-for-profit organisation based in Melbourne that offers international exchanges, as well as with local non-government organisations in India.



“It's wonderful to see Swinburne on the map as an institution for delivering world-class local and global projects.”

Dr Jason Sargent

Swinburne information systems lecturer,
Faculty of Business and Law

Dr Jason Sargent, Faculty of Business and Law, exchanging gifts with Dr Priyanka, Arts, Commerce and Science College, Jalgaon, Maharashtra, India.

Case study 2

Healthcare industry innovator returns to Swinburne

Biomedical engineering graduate Ms Jacqueline Savage has returned to Swinburne with her start-up medical device company – MedCorp Technologies.

After graduating with a Bachelor of Engineering (Product Design) (Honours) in 2013, Ms Savage founded MedCorp Technologies by commercialising her final-year project.

Since 2016, Ms Savage has been working in Swinburne's Factory of the Future, a space designed to provide industry and organisations with state-of-the-art facilities to explore concepts for manufacturing and next-generation design.

Ms Savage has been refining MedPro, a wearable patient-monitoring and drug infusion device that measures core body temperature. The device could appeal to hospitals because a change in core body temperature can signal an elevated condition in a patient. It also reduces the need for manual measuring with thermometers, which occurs regularly in a hospital stay.

Ms Savage's idea for the device came about after a personal experience.

"I lost a close friend at the beginning of my studies and I knew that I wanted to make a difference," she says.

"I want to use what I've learned to develop products that contribute positively to society. I hope to improve the medical industry through product innovation."

2016 also saw Ms Savage recognised at a national level, being presented with the Victorian Entrepreneur Award as part of the Telstra Business Women's Awards.

“I want to use what I've learned to develop products that contribute positively to society. I hope to improve the medical industry through product innovation.”

Ms Jacqueline Savage

CEO and Founder, MedCorp Technologies

Case study 3

Welcome Scholarships for refugees and asylum seekers

Refugees and asylum seekers struggle financially to access higher education, but a new initiative at Swinburne is offering successful applicants the opportunity to study without having to pay tuition fees.

In late 2016, Swinburne announced that from 2017, the university will offer a range of 'Welcome Scholarships' to holders of Bridging Visas E (subclass V050) and Temporary Protection Visas (subclass V785) including:

- Six undergraduate scholarships
- Four Diploma/Advanced Diploma scholarships
- Four Foundation/UniLink scholarships.

The University will also cover the concession cost of vocationally offered certificate courses, which will be jointly funded through the Victorian Training Guarantee.

Current federal government policy stipulates that refugees and asylum seekers on Temporary Protection and Bridging Visas are not eligible for a Higher Education Loan Program (HELP) or a Commonwealth Supported Place at university.

They are instead recognised as international students and must pay their fees up front, even though they live in Australia.

Dr Andrew Smith, Vice-President (Students), says the scholarships have been introduced to give more students access to education.

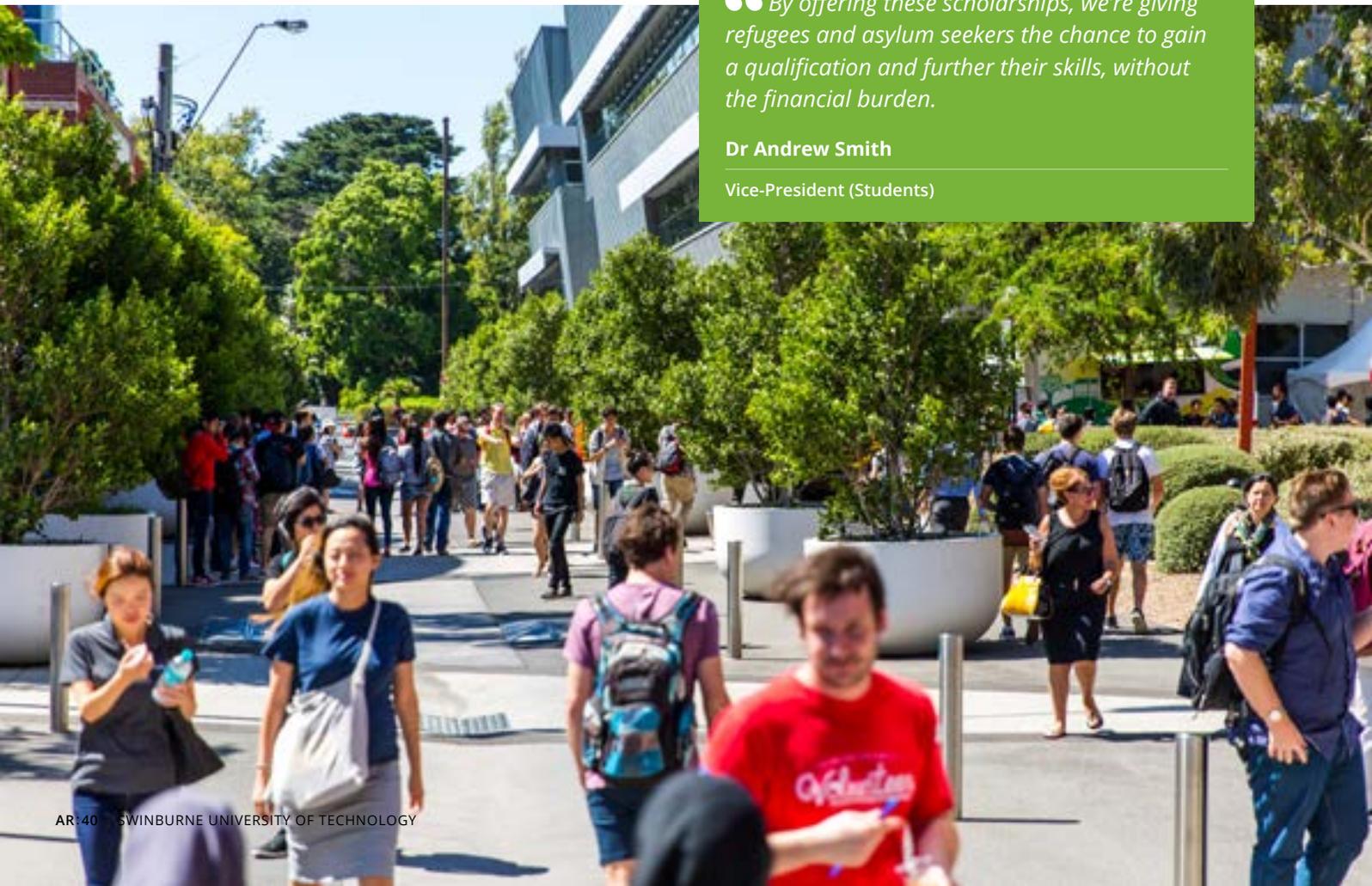
"At Swinburne, we believe in the inclusiveness of further education. By offering these scholarships, we're giving refugees and asylum seekers the chance to gain a qualification and further their skills, without the financial burden."

"We're proud to be a dual-sector university, offering genuine pathways for students. We have courses ranging from certificates and diplomas through to degrees and beyond."

“By offering these scholarships, we’re giving refugees and asylum seekers the chance to gain a qualification and further their skills, without the financial burden.”

Dr Andrew Smith

Vice-President (Students)



[L to R] Vice-Chancellor Professor Linda Kristjanson with Rehan Mario Amaratunga, foundation year business student, and Deputy Vice-Chancellor (Pathways and Vocational Education) Mr David Coltman.



Case study 4

Partnership with Nawaloka College thrives

Swinburne's largest cohort of students from Nawaloka College of Higher Studies (NCHS) in Sri Lanka commenced their business and engineering programs at Swinburne's Hawthorn campus in Semester 1, 2016.

Swinburne established the exclusive partnership with NCHS in 2014. It provides local Sri Lankan students with the opportunity to study a Swinburne UniLink and Foundation Year program in science, engineering and business.

A growing number of students are enrolling at NCHS, with the introduction of the Diploma of Information Technology to the suite of Swinburne programs.

"We're looking forward to welcoming more Sri Lankan students to Hawthorn in the coming years," says Mr Lyndon Joseph, Regional Relations Manager, Swinburne International.

"Melbourne has always been a popular destination for Sri Lankan students. A majority of the students who continue their studies overseas after graduating from NCHS choose to study with us in Melbourne," he says.

It is not only students who benefit from this international partnership. Teaching staff have also had the opportunity for professional development, further demonstrating the strong links between Swinburne and NCHS.

NCHS helps facilitate students to study at Swinburne in Melbourne and Malaysia.

Research and development

Transforming industries, shaping lives
and communities

At Swinburne, we are dedicated to undertaking outstanding research that creates impact. Our research addresses issues that relate to modern societal challenges, as well as making deep intellectual contributions in fields that inspire and excite us through our understanding of the universe and its origins.

In 2016, we released our Research and Innovation Strategy. Through it, we aim to:

- increase our capacity for sustained excellence and world-leading research in science and technology
- drive economic and social impact through translational research and innovation
- develop globally competitive higher degree research graduates for rewarding careers within and beyond academia
- extend the reach, scale and reputation of our research through deep international partnerships.

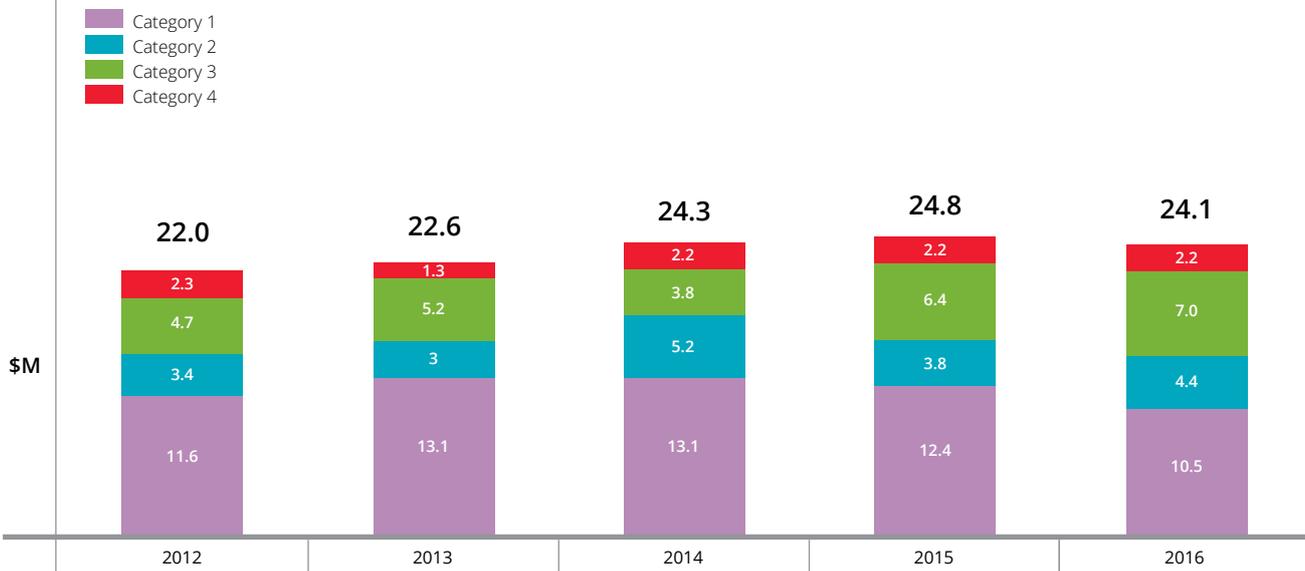
Swinburne's research and development activities are focused on the following high-impact outcomes defined by the Swinburne 2020 Plan.

- **Inspirational science and technology:** focused on science and engineering to drive new discoveries and stimulate development of frontier technologies and materials.
- **Future manufacturing:** focused on high value-added manufacturing through integration of advanced manufacturing systems, processes and materials with design and information technologies to create new business opportunities globally.
- **Sustainable futures:** focused on addressing sustainability issues that confront our society and urban environments, informing public debate and influencing government policy.
- **Digital innovation:** focused on digital technology and innovations that will change the way we work, communicate and socialise, through advances in information and communication technologies, business innovation and design.
- **Personal and social wellbeing:** focused on improving health and wellbeing, tackling quality of life and social issues, and addressing the contemporary needs of diverse communities and individuals.

Swinburne continues to earn a reputation for high-impact and high-quality research – a reputation enhanced by a strong performance in the 2015 Excellence in Research for Australia (ERA) assessment. Swinburne achieved 9 discipline areas ranked at a 5 (well above world standard) and 12 discipline areas ranked at a 4 (above world standard). Also, in the various international university ranking schemes based wholly or largely on research performance, Swinburne continued with strong results.

These are exciting times, full of social, industrial and environmental challenges. Universities of the future must continue to undertake research that addresses fundamental questions, but must also be prepared to create impact by transforming industries, and shaping lives and communities. This is our vision. Swinburne's research and innovation strategy enables us to make this contribution, both locally and globally.

Swinburne's research income by HERDC category 2012–2016



Cat 1–4 preliminary 2016 data from Finance1, as of January 2017; confirmed figures will be available when HERDC is finalised in June 2017.

Swinburne University's research performance has improved across a range of key performance indicators. Publications in quality research journals were up on 2015, notably in the journals included in the Thomson Reuters 'Science Citation Index Expanded' (SCI-EXP) and Social Sciences Citation Index (SSCI) listings. Swinburne researchers achieved 936 SCI-EXP publications (up 16.6% from 803 in 2015), and 307 SSCI publications (up 15.0% from 267 in 2015).

Pending final HERDC verification in April 2017, we expect our 2016 postgraduate research student enrolments and Higher Degree by Research completions to have grown when compared with 2015. It is important for this growth to continue both onshore and offshore, as our research students are one of the most significant contributors to our overall performance as a research-intensive university.

In 2016, we started to develop a number of important initiatives under our new Research and Innovation Strategy.

Initiatives included the launch of the Swinburne Innovation Precinct, the establishment of the five Swinburne Research Institutes, and the International Research Engagement Plan.

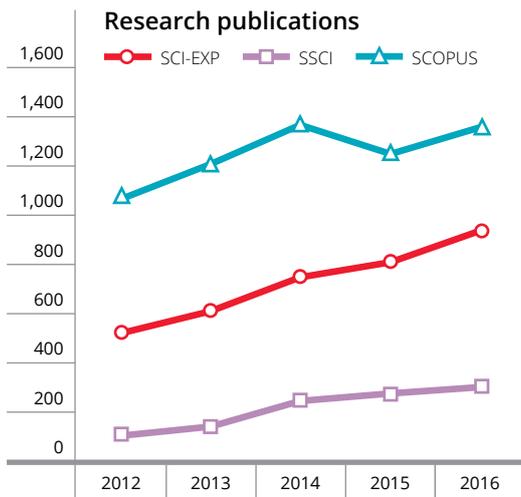
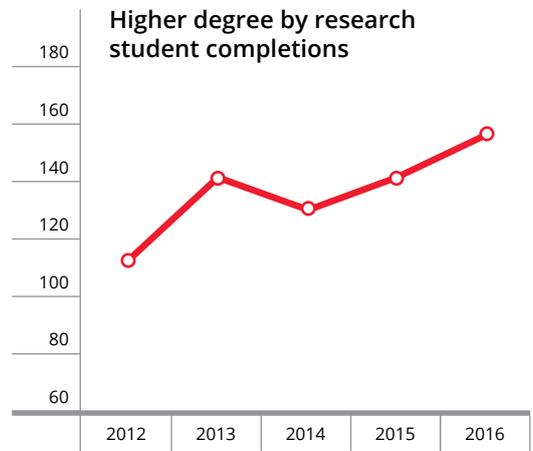
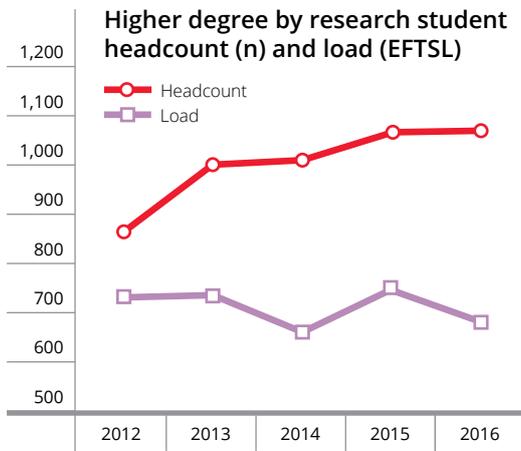
The Innovation Precinct integrates research-led innovation and entrepreneurship across the University, connecting up the University's diverse and distinct innovation capabilities. The Innovation Precinct framework brings Manufacturing Innovation, Design Innovation and Digital Innovation together with Business Innovation to drive economic growth. This integration also drives social impact through interdisciplinary collaboration involving our students and staff with mentors, business and industry.

The Swinburne Research Institutes foster interdisciplinary collaboration. They link faculties, research centres and researchers with industry, business and community to maximise research impact. Their approach is outward oriented, and outcomes are impact focused.

There are five Swinburne Research Institutes: Data Science Research Institute, Iverson Health Innovation Research Institute, Smart Cities Research Institute, Social Innovation Research Institute and the Manufacturing Futures Research Institute.

The International Research Engagement Plan extends Swinburne's research network and promotes our brand on a global scale. The plan outlines a range of strategic developments, including Joint Research Centres, establishing offshore presences, creating deep and mutually beneficial research collaborations with international universities and industry, and increasing research capacity in focus areas at our Sarawak campus.

Research and development



Case study 1

Measuring Australia's digital divide

A three-year research project, led by Swinburne in partnership with Telstra and Roy Morgan Research, has provided the most detailed snapshot yet of online participation throughout Australia.

The Australian Digital Inclusion Index found that while digital inclusion is improving, digital ability – which includes basic online skills – is emerging as a key barrier for some people to connect and maximise the benefits of online participation.

Professor Jo Barraket, Director of the Centre for Social Impact at Swinburne, says the index sets an important foundation measurement for digital inclusion in Australia.

“The Australian Digital Inclusion Index is a powerful tool that will help us understand the drivers of digital inclusion and exclusion in Australia.”

Professor Jo Barraket

Director, Centre for Social Impact Swinburne

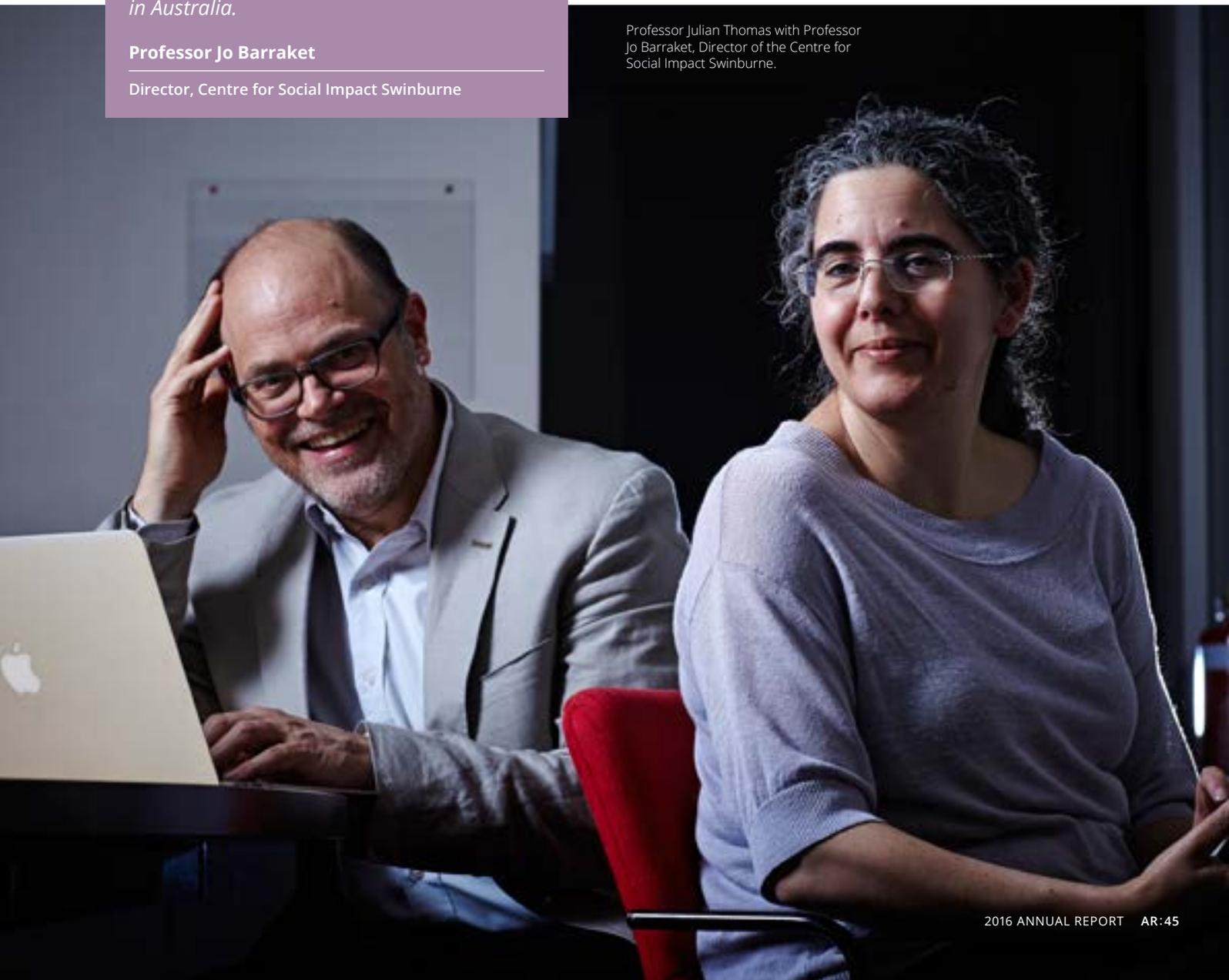
“The Australian Digital Inclusion Index is a powerful tool that will help us understand the drivers of digital inclusion and exclusion in Australia,” Professor Barraket says.

“Overall, the Index shows that digital inclusion is growing in Australia – however, inclusion is uneven and there are many Australians who are missing out on the social, health and financial benefits of being online.”

The first in a series of reports found that across the nation, digital inclusion follows clear economic and social contours. In general, Australians with low levels of income, education and employment are significantly less digitally included. There is also clearly a country/capital divide in digital inclusion across the nation, with urban areas more digitally included than rural and remote regions.

Affordability requires ongoing attention, while digital ability might provide an important lever for increasing our collective digital inclusion. It is hoped that the findings of this report will go on to influence government policy and initiatives that will reduce Australia's digital divide.

Professor Julian Thomas with Professor Jo Barraket, Director of the Centre for Social Impact Swinburne.



Case study 2

Superfast charging, long-lasting batteries

Swinburne researchers developed a new type of battery – a supercapacitor that charges extremely quickly. It can be charged in seconds, used millions of times, and is environmentally friendly.

It is also safer than ordinary batteries when mistreated and will not explode under any circumstances.

“Previously, a major problem with supercapacitors has been their low capacity to store energy,” said researcher Dr Han Lin.

“Now we have overcome this problem by making these supercapacitors from graphene, a material that has a very large surface area available to store energy.

“Our supercapacitor is extremely efficient, as it charges in a matter of seconds and holds a larger charge for a longer time. This is because it consists of multiple sheets of graphene, creating a very large surface area on which to store energy.

“What’s more, charging and discharging won’t degrade the battery’s quality, so it can last for a very long time – a unique property in the world of batteries.”

By using low-cost, solution-based film synthesis techniques and a laser 3D printer, the researchers are able to produce graphene on a large scale at low cost.

In addition, the supercapacitors are very strong and flexible. They can therefore also be used to develop extremely flexible and thin batteries that could be built into wearable clothing and other personal accessories.

“Our supercapacitor is extremely efficient, as it charges in a matter of seconds and holds a larger charge for a longer time.

Dr Han Lin

Swinburne researcher, Centre for Micro-Photonics



Case study 3

ARC Centre of Excellence for Gravitational Wave Discovery announced

The Australian Research Council (ARC) announced a \$31.3 million ARC Centre of Excellence for Gravitational Wave Discovery to be led by Swinburne.

The Centre, to be called OzGrav, will capitalise on the first detections of gravitational waves to understand the extreme physics of black holes and warped space-time.

“As an internationally-renowned university of technology, with an exceptional physics base, there is no better place to host the headquarters of this exciting world-wide collaboration than at Swinburne,” says Swinburne Deputy Vice-Chancellor (Research and Development) Professor Aleksandar Subic.

As part of its support for OzGrav, Swinburne will fund a new \$3.5 million supercomputer in 2017. Up to 35 per cent of its time will be dedicated to gravitational wave searches.

Australian partners in this Centre of Excellence are Monash University, the Australian National University, the University of Melbourne, the University of Western Australia, the University of Adelaide, CSIRO, and the Australian Astronomical Observatory.

International partners include the LIGO Observatory, Caltech, the University of Florida, the University of Glasgow, the Max Planck Institute of Gravitational Physics and Radio Astronomy, MIT, NASA, the University of Warwick and the Università degli Studi di Urbino Carlo Bo.

The Centre will open in early 2017.

Professor Matthew Bailes, ARC Laureate Fellow and Director, ARC Centre of Excellence for Gravitational Wave Discovery.



Organisational performance

Engagement

Partnering the industries and communities that we serve

Swinburne is a 'connected' university, actively engaging with industry, government and the wider community to ensure that courses, delivery methods and research programs are meeting their respective needs and expectations.

The University takes pride in adding value to research, industry and community projects through collaborative partnerships that benefit the organisation, our students, academic staff and the world.

Our innovative and responsive approach to partnerships – working with individuals, students, businesses, industries and government – has provided us with a platform to establish productive and enduring working relationships.

As a research-intensive, dual-sector university, we are uniquely placed to respond to the current business environment and the challenges facing industry. We are able to work with partners to provide a range of solutions and opportunities that respond confidently and creatively to these factors.

This approach is defined by our commitment to establishing strong and enduring links with:

- industry and the community sector – including with peak employer groups, large corporations, small to medium enterprises (SMEs) and not-for-profit organisations – to ensure that educational provision, research and consultancy services are aligned to the needs of industry and the community
- all tiers of government, with Swinburne academics recognised and sought out as 'thought leaders' willing and able to contribute advice on public policy directions and settings, and creatively responsive to government priorities in education, workforce development and research – particularly in relation to science, technology and innovation, but also in social and enterprise research
- other universities, vocational education providers and research institutes, throughout Australia and internationally, to deliver Swinburne courses at additional venues onshore and offshore, diversify and build pathways to study onshore, foster research collaboration, and promote student and staff mobility and exchange
- secondary schools, to enhance links with our community schools, support primary and secondary teaching staff and build aspirations to tertiary education with an emphasis on STEM subjects
- alumni, to sustain life-long relationships, offer life-long learning opportunities, and facilitate targeted philanthropy that supports Swinburne's initiatives in education, research and social inclusion.

In 2016, Swinburne and Access Health and Community (AccessHC) formed a major collaboration to improve lives through research and student placements.

Together, the partners are redefining the waiting room experience by aiming to improve ambience, reduce stress and enhance IT services with systems to allow real-time information on waiting times, billing processes and health promotion.

Further projects will be supported by AccessHC with the launch of a Kickstarter Fund of \$50,000 to seed additional preliminary studies, prototypes and scholarships.

Nursing and Allied Health students will have the opportunity to undertake their required placement hours with AccessHC. Students from a variety of other disciplines will be able to participate in additional Work Integrated Learning opportunities.

In 2016, Swinburne opened its doors to the world by hosting the Tikkun Olam Makers (TOM):Melbourne Makeathon.

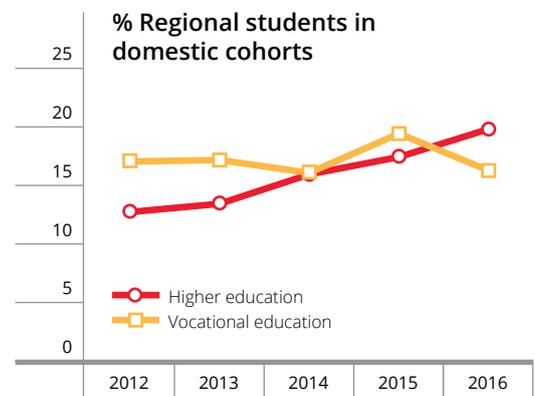
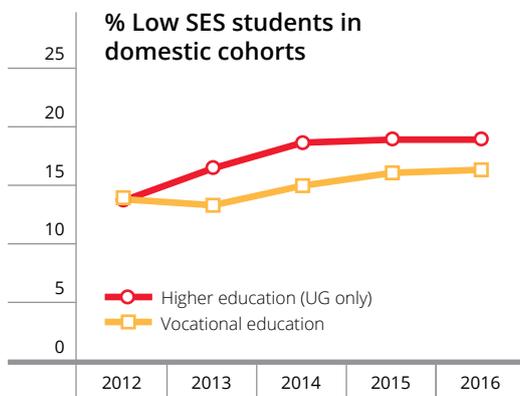
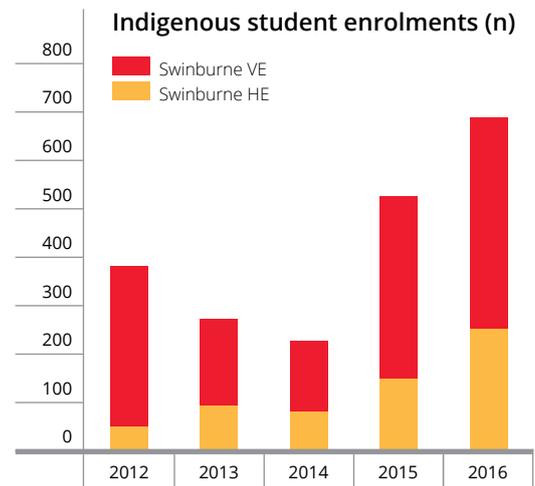
A global movement, which originated in Israel, TOM is an extraordinary makeathon which brings together people who have specific needs for assistive technologists. They work alongside engineers, designers, developers, occupational therapists, physiotherapists, and experienced team mentors with the goal of creating assistive technology for those living with a disability.

Hosted by the Swinburne Innovation Precinct, this makeathon was held in Australia for the first time. The event ran for 72 hours, with teams working non-stop with access to the full range of Swinburne's workshops, Factory of the Future and other technical facilities to achieve the best results.

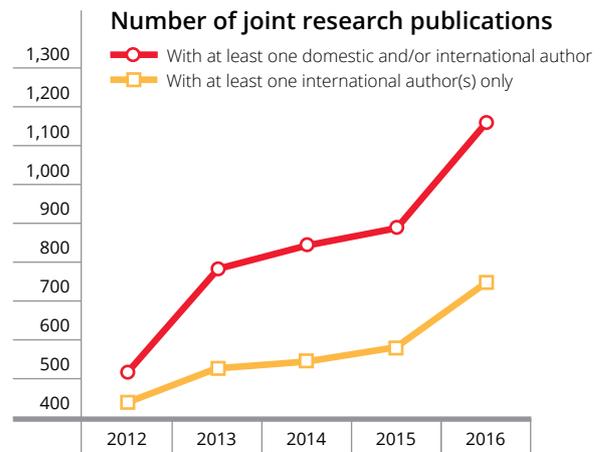
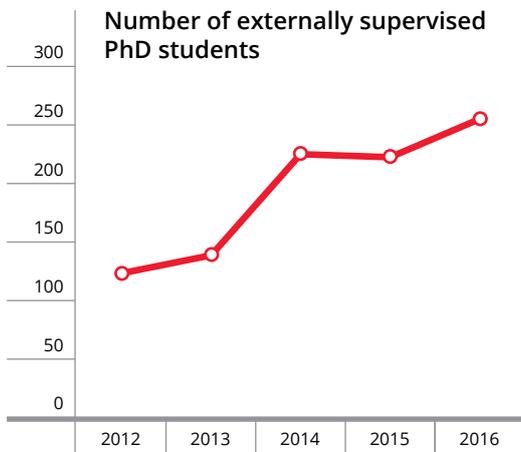
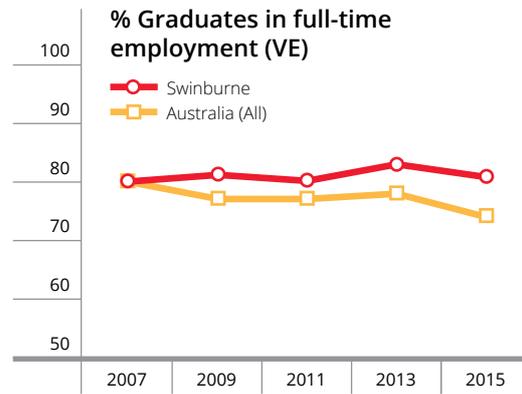
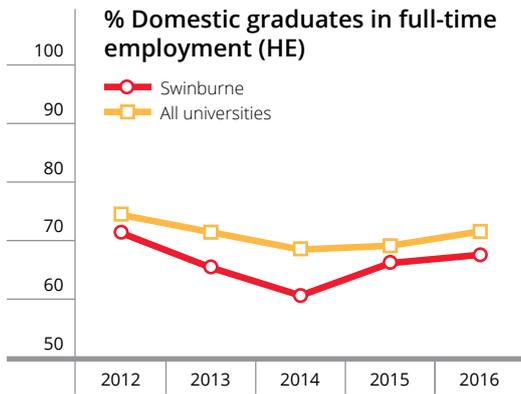
Another very important dimension of the University's engagement with the wider community is the ongoing implementation of strategies to increase the participation of under-represented groups in higher education.

Representation of students from regional areas and low SES backgrounds has increased. Swinburne also provides educational opportunities for many Indigenous students, with representation increasing across the University in 2015. Indigenous student participation in our higher education courses increased from 159 in 2015 to 282 in 2016 (including 235 enrolments in courses delivered through Swinburne Online) while participation in our vocational education also increased significantly – from 395 enrolments in 2015 to 440 in 2016.

In terms of collaboration in research and research training, domestically and internationally, Swinburne's connectedness is reflected in continuing increases in joint research publications (up by 30% from 890 in 2015 to 1,157 in 2016).



Engagement



Case study 1

Connecting with students in remote Indigenous communities

Swinburne's Indigenous Futures Collaboration Project is supporting Aboriginal and Torres Strait Islander people from communities across Australia to further their education.

Winner of the 2016 Vice-Chancellors Community Engagement Award, the project uses digital technologies to develop online vocational training programs that enable rural and remote learners to pathway to higher education.

As a result of this project, more than 100 students have enrolled in six new courses in the areas of education, health and media. An additional 15 learners have enrolled in Swinburne online degree programs.

To connect with Indigenous students on a national scale, Swinburne partnered with Indigenous organisations and employers from the Northern Territory, Queensland, Western Australia and Victoria.

"It's important that we empower and resource our partner organisations to take a major role in the development of courses and materials," says Ms Jill Slater, Project Manager at Swinburne.

"This helps to make sure we meet the specific requirements of local communities in terms of cohorts, cultural contexts and industry skill needs."

Local learning-support workers were also engaged to make sure students received personalised assistance. Support was provided to access technology, navigate the learning program, understand course content and assessment requirements, and access language and literacy support.

The development of these partnerships, blended models of training and education, and learner-support roles have paved the way for more Indigenous learners across the country to access both vocational and higher education qualifications.

The three-year project is funded by the Commonwealth Government Higher Education Participation and Partnerships Programme (HEPPP).

Graduate Roslyn Alice Long with Clare Duggan, Course Convenor, Indigenous Future Collaboration Project.



Case study 2

Giving farmers the tools to share their personal stories

Aussie farmers affected by suicide came together to take part in a workshop that helped them creatively record and share their personal stories.

With farmer suicide rates higher than those of the general Australian population, Swinburne worked with the National Centre for Farmer Health (NCFH) to facilitate a three-day course that helped 12 farmers create a digital story of their deep and profound experiences.

The project provided participants with creative tools for expressing themselves and sharing their personal stories, in the hope of reaching out to others who may be suffering from psychological distress and from the stigma surrounding it in rural areas.

"It was deep but uplifting. One of the participants created a very emotive story, using nursery rhymes as an analogy, combining spoken word with photos," says Swinburne's Valentina La Piana, Screen Media team leader and facilitator of the community engagement project.

Through increasing access to conversation, information and insights as a way of reducing stigma, the project hopes to facilitate communication around the subject of suicide and encourage more people to seek treatment and support when required.

The workshop, which was the winner of the Vice-Chancellor's Engagement (Community Engagement) Award, was a valuable learning experience for those participating and also for the Swinburne team who ran it and heard the participants' moving experiences.

“One of the participants created a very emotive story, using nursery rhymes as an analogy, combining spoken word with photos.”

Ms Valentina La Piana

Screen Media team leader and facilitator

The Department of Design, Media and ICT's Screen Media Team includes [L to R] Danae Gibson, Zeljko Radic, Amel Tresnjic and Valentina La Piana.



“The Industry 4.0 Apprenticeship Program will focus on developing the skills required for future workforce participation to assure Australia’s position in an increasingly competitive global environment.”

Professor Linda Kristjanson

Vice-Chancellor and President

Case study 3

Inventing apprenticeships for the future

Swinburne has worked with government and business to develop a new apprenticeship model to support the skills needed for the emerging fourth industrial revolution, or Industry 4.0.

This innovative project will be implemented in collaboration with employer organisation Ai Group, engineering company Siemens Ltd, and global software corporation SAP.

The pilot scheme involves up to 20 apprentices taking part in a trial that will train them in cutting-edge manufacturing technologies, including 3D metal printing, machine vision and virtual reality. Participants will be highly capable post-Year-12 school leavers and will be employed under arrangements built upon the apprenticeship model for the duration of the program.

The apprentices will earn a diploma or associate diploma in applied technologies from Swinburne, which will give them entry to a bachelor degree.

Vice-Chancellor Professor Linda Kristjanson says the University is committed to delivering social and economic impact in partnership with industry.

“As Australia’s labour market is fundamentally reshaped by technological change, our education and training system must continue to evolve to meet industry needs,” Professor Kristjanson says.

“The Industry 4.0 Apprenticeship Program will focus on developing the skills required for future workforce participation, to assure Australia’s position in an increasingly competitive global environment.”

Professor Kristjanson said the program aims to deliver graduates with the skills to meet the impact of disruptive technologies in all industries, and provide them with a competitive edge for employment following graduation.

“Students will benefit from Swinburne’s proud tradition of integrating practical workplace skills and tertiary education while being embedded within world-leading work environments provided by Siemens and SAP.”

The pilot combines the best of university and vocational learning models to improve STEM skills of technically minded participants. It also incorporates skills for the future in business and design.

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Swinburne University of Technology

Statutory and Finance Report (SFR) 2016

Statement by the Chancellor, Vice-Chancellor and Principal Accounting Officer

SWINBURNE UNIVERSITY OF TECHNOLOGY

FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

STATEMENT BY CHANCELLOR, VICE CHANCELLOR AND PRINCIPLE ACCOUNTING OFFICER

In accordance with the resolutions of the University Council dated 14th March 2017, the Chancellor, Vice-Chancellor and Principal Accounting Officer on behalf of the University Council, state that in our opinion:

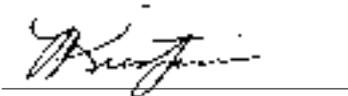
1. The attached financial report presents fairly the financial position as at 31 December 2016 and the financial performance for the year ended 31 December 2016 of the University and the consolidated entity.
2. The attached financial report complies with Standing Direction 4.2 of the Victorian Minister of Finance under the *Financial Management Act 1994*, Australian Accounting Standards and Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board (AASB) and the *Australian Charities and Not-for-profits Commission Act 2012*.
3. At the time of signing this statement there are reasonable grounds to believe that the University and the consolidated entity will be able to pay its debts as and when they become due.
4. Australian Government financial assistance expended during the reporting year was expended in accordance with the purposes for which it was provided.

At the date of signing this statement, we are not aware of any circumstances that would render any particulars in the financial report either misleading or inaccurate.

G GOLDSMITH
Chancellor



L KRISTJANSON
Vice-Chancellor



F SCHUTT
Principal Accounting Officer



Dated this 14th day of March 2017
Hawthorn

VAGO

Victorian Auditor-General’s Office

Level 24, 35 Collins Street
Melbourne VIC 3000

Telephone 61 3 8601 7000
Facsimile 61 3 8601 7010
Website www.audit.vic.gov.au

INDEPENDENT AUDITOR’S REPORT

To the Council of Swinburne University of Technology

Opinion

I have audited the consolidated financial report of Swinburne University of Technology (the university) and its controlled entities (together the consolidated entity) which comprises the:

- consolidated entity and university statements of financial position as at 31 December 2016
- consolidated entity and university income statements and statements of comprehensive income for the year then ended
- consolidated entity and university statements of changes in equity for the year then ended
- consolidated entity and university statements of cash flows for the year then ended
- notes comprising a summary of significant accounting policies
- statement by the Chancellor, Vice-Chancellor and Principle Accounting Officer.

In my opinion the financial report is in accordance with the financial reporting requirements of Part 7 of the *Financial Management Act 1994* and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* including:

- presenting fairly, in all material respects, the financial position of the university and the consolidated entity as at 31 December 2016 and their financial performance and cash flows for the year then ended
- complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2013*.

Basis for opinion

I have conducted my audit in accordance with the *Audit Act 1994* which incorporates the Australian Auditing Standards. My responsibilities under the Act are further described in the *Auditor’s Responsibilities for the Audit of the Financial Report* section of my report.

The Auditor-General’s independence is established by the *Constitution Act 1975*. My staff and I are independent of the university and the consolidated entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board’s APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the financial report in Australia. My staff and I have also fulfilled our other ethical responsibilities in accordance with the Code.

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

VAGO – Independent Auditor’s Report

Independent Auditor’s Report (continued)

Council’s responsibilities for the financial report

The Council of the university is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, the *Financial Management Act 1994* and the *Australian Charities and Not-for-profits Commission Act 2012*, and for such internal control as the Council determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Council is responsible for assessing the university and the consolidated entity’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is inappropriate to do so.

Auditor’s responsibilities for the audit of the financial report

As required by the *Audit Act 1994*, my responsibility is to express an opinion on the financial report based on the audit. My objectives for the audit are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

- identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the university and the consolidated entity’s internal control
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Council
- conclude on the appropriateness of the Council’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the university and the consolidated entity’s ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor’s report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor’s report. However, future events or conditions may cause the university and the consolidated entity to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation

Independent Auditor's Report (continued)

Auditor's responsibilities for the audit of the financial report (continued)

- obtain sufficient appropriate audit evidence regarding the financial information of the entities and business activities within the university and the consolidated entity to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the audit of the university and the consolidated entity. I remain solely responsible for my audit opinion.

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

I also provide the Council with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

MELBOURNE
20 March 2017



Charlotte Jeffries
as delegate for the Auditor-General of Victoria

Financial Reporting

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Financial statements

Income statement

	Notes	Consolidated		Parent Entity	
		2016 \$000	2015 \$000	2016 \$000	2015 \$000
Income from continuing operations					
Australian Government financial assistance	1 (b)	338,513	316,977	335,632	314,080
State and local Government financial assistance (non-capital)	1 (c)	21,436	20,585	21,436	20,585
HECS-HELP – Student payments		11,048	10,203	11,048	10,203
Fees and charges	2	179,095	160,749	171,424	157,315
Other revenue	3	57,446	43,558	56,499	42,685
Total revenue from continuing operations		607,538	552,072	596,039	544,868
Share of profit/(loss) on investments accounted for using the equity method	9 (a)	13,140	10,639	13,140	10,639
Gains on disposal of property, plant and equipment		39	3,850	37	1,549
Total income from continuing operations		620,717	566,561	609,216	557,056
Expenses from continuing operations					
Employee-related expenses	4	299,960	278,067	294,111	272,407
Depreciation and amortisation	9 (c) & (d)	32,959	34,736	30,310	31,717
Repairs and maintenance		12,309	14,857	12,197	13,831
Bad debt expense		1,596	2,092	1,590	2,092
Provision for Doubtful Debts		(1,597)	(151)	(1,597)	(152)
Losses on disposal of property, plant and equipment		–	5,763	–	4,160
Deferred superannuation expense	4 & 23	104	176	104	176
Other expenses	5	255,196	215,672	251,358	218,931
Total expenses from continuing operations		600,527	551,212	588,073	543,162
Net result for the year		20,190	15,349	21,143	13,894

The above income statement should be read in conjunction with the accompanying notes

Statement of comprehensive income

	Notes	Consolidated		Parent Entity	
		2016 \$000	2015 \$000	2016 \$000	2015 \$000
Net result for the year		20,190	15,349	21,143	13,894
Items that may be reclassified to the Income Statement					
Gain/(loss) on valuation of land and buildings	12	14,648	137,785	4	134,144
Available-for-sale revaluation reserve					
– Valuation gain/(loss) taken to equity	12	7,688	2,619	7,687	3,743
– Transferred to Income Statement	12	(14,626)	–	(14,727)	–
(Decrease)/increase of Deferred government contribution for superannuation	23	3,251	2,290	3,251	2,290
(Decrease)/increase of Deferred government contribution for superannuation	23	(3,251)	(2,290)	(3,251)	(2,290)
Total comprehensive income attributable to Swinburne University of Technology		27,900	155,753	14,107	151,781

The above statement of comprehensive income should be read in conjunction with the accompanying notes

Financial statements

Statement of financial position

	Notes	Consolidated		Parent Entity	
		2016 \$000	2015 \$000	2016 \$000	2015 \$000
Assets					
Current assets					
Cash and cash equivalents	7 (a)	75,516	97,386	67,426	86,908
Receivables	7 (b)	21,395	29,301	89,573	29,097
Non-financial assets classified as held for sale	9 (b)	7,790	–	7,790	–
Other non-financial assets	9 (f)	15,636	43,574	15,475	43,292
Total current assets		120,337	170,261	180,264	159,297
Non-current assets					
Receivables	7 (b)	128,079	130,136	128,079	201,640
Investments accounted for using the equity method	9 (a)	22,602	15,402	22,602	15,402
Available-for-sale financial assets	7 (c)	201,390	122,610	196,952	119,078
Property, plant and equipment	9 (c)	736,300	750,901	649,921	676,671
Investment properties	9 (e)	16,060	7,500	16,060	7,500
Intangible assets	9 (d)	17,125	20,272	17,083	20,221
Total non-current assets		1,121,556	1,046,821	1,030,697	1,040,512
Total assets		1,241,893	1,217,082	1,210,961	1,199,809
Liabilities					
Current liabilities					
Trade and other payables	8 (a)	67,811	62,454	67,190	61,691
Provisions – employee entitlements	10 (a)	52,794	49,208	52,245	48,719
Other liabilities	10 (b)	13,290	21,545	13,474	21,159
Total current liabilities		133,895	133,207	132,909	131,569
Non-current liabilities					
Provisions – employee entitlements	10 (a)	132,871	136,876	132,790	136,813
Other liabilities	10 (b)	2,209	1,981	2,209	2,481
Total non-current liabilities		135,080	138,857	134,999	139,294
Total liabilities		268,975	272,064	267,908	270,863
Net assets		972,918	945,018	943,053	928,946
Equity					
Reserves	12	318,431	310,721	296,522	303,558
Retained earnings	12	654,487	634,297	646,531	625,388
Total equity		972,918	945,018	943,053	928,946

The above statement of financial position should be read in conjunction with the accompanying notes

Statement of changes in equity

	Reserves	Retained earnings	Total
Notes	\$000	\$000	\$000
Consolidated			
Balance at 1 January 2015	170,317	618,948	789,265
Net result for the year	-	15,349	15,349
Gain/(loss) on revaluation of land and buildings	137,785	-	137,785
Gain/(loss) on valuation of available-for-sale financial assets	2,619	-	2,619
Balance at 31 December 2015	310,721	634,297	945,018
Balance at 1 January 2016	310,721	634,297	945,018
Net result for the year	-	20,190	20,190
Gain/(loss) on revaluation of land and buildings	14,648	-	14,648
Available-for-sale revaluation reserve			
- Valuation gain/(loss) taken to equity	7,688	-	7,688
- Transferred to Income Statement	(14,626)	-	(14,626)
Balance at 31 December 2016	318,431	654,487	972,918
	Reserves	Retained earnings	Total
	\$000	\$000	\$000
Parent			
Balance at 1 January 2015	165,671	612,172	777,843
Net result for the year	-	13,894	13,894
Gain/(loss) on revaluation of land and buildings	134,143	-	134,143
Gain/(loss) on valuation of available-for-sale financial assets	3,744	-	3,744
Transfer to subsidiary company – SSAA Ltd	-	(678)	(678)
Balance at 31 December 2015	303,558	625,388	928,946
Balance at 1 January 2016	303,558	625,388	928,946
Net result for the year	-	21,143	21,143
Gain/(loss) on revaluation of land and buildings	4	-	4
Available-for-sale revaluation reserve			
- Valuation gain/(loss) taken to equity	7,687	-	7,687
- Transferred to Income Statement	(14,727)	-	(14,727)
Balance at 31 December 2016	296,522	646,531	943,053

The above statement of changes in equity should be read in conjunction with the accompanying notes

Financial statements

Statement of cash flows

	Notes	Consolidated		Parent Entity	
		2016 \$000	2015 \$000	2016 \$000	2015 \$000
Cash flows from operating activities					
Australian Government Grants received	25	346,425	313,306	343,544	310,409
State Government Grants received		20,475	20,585	20,475	20,585
HECS-HELP including OS		10,680	9,623	10,680	9,623
Superannuation supplementation	25 (g)	9,185	10,298	9,185	10,298
Receipts from student fees and other customers (exclusive of GST)		230,419	237,891	226,663	235,767
Dividends received	3	6,600	11,722	6,313	11,356
Interest received	3	2,673	4,984	1,129	4,746
Payments to suppliers and employees (exclusive of GST)		(572,033)	(559,262)	(562,514)	(561,200)
Goods and services tax recovered/(paid)		17,068	11,508	17,343	11,258
Net cash flow from operating activities	6	71,492	60,655	72,818	52,842
Cash flows from investing activities					
Proceeds from sale of property, plant and equipment		39	87	37	42
Payment for property, plant and equipment		(13,149)	(15,531)	(13,003)	(15,371)
Payment for investment property		(8,541)	(7,500)	(8,541)	(7,500)
Repayment of loans from/(to) related parties		-	-	-	(275)
Proceeds from sale of shares		-	500	-	-
Payment for intangible assets		(619)	(2,757)	(619)	(2,757)
Proceeds from available-for-sale financial assets		184,353	15,066	179,828	10,346
Payments for available-for-sale financial assets		(255,445)	(44,257)	(250,002)	(36,409)
Net cash flow from investing activities		(93,362)	(54,392)	(92,300)	(51,924)
Net increase/(decrease) in cash and cash equivalents		(21,870)	6,263	(19,482)	918
Cash and cash equivalents at the beginning of the financial year		97,386	91,123	86,908	85,990
Cash and cash equivalents at the end of the financial year	7 (a)	75,516	97,386	67,426	86,908
Financing arrangements	8 (b)	946	807	946	807
Non-cash financing and investing activities		-	-	-	-

The above statement of cash flows should be read in conjunction with the accompanying notes

About this report

Notes to the financial statements

Swinburne University of Technology (the University) is a not-for-profit public entity. This financial report covers the financial statements for the consolidated entity consisting of Swinburne University of Technology and its subsidiaries (the University) and Swinburne University of Technology as an individual entity.

This general purpose financial report has been prepared in accordance with Australian Accounting Standards and Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board (AASB), the requirements of the Australian Government's Department of Education and Training, other Victorian and Australian Government legislative requirements, the requirements of the *Swinburne University of Technology Act 2010*, the *Victorian Financial Management Act 1994*, and the *Australian Charities and Not-for-profits Commission Act 2012*.

Historical cost convention

The financial report has been prepared on an accrual basis, under the historical cost convention, as modified by the revaluation of available-for-sale financial assets and certain classes of property, plant and equipment to fair value.

Comparative information

Certain amounts in the comparative information have been reclassified to conform with current period financial statement presentations. No changes have been made to prior year figures except for reclassifications.

How we are funded

This section provides additional information about how the University is funded and the accounting policies that are relevant for an understanding of the items recognised in the financial statements. Revenue is measured at the fair value of the consideration received or receivable. The University recognises revenue when the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the University; and specific criteria have been met for each of the University's activities as described below. In some cases, the criteria may not be met until consideration is received because this is when the receipt becomes probable. The University bases its estimates on historical results, taking into consideration the type of customer, the type of transaction, and the specifics of each arrangement.

The main sources of funding and the relevant notes are:

Note 1. Australian Government financial assistance	12
Note 2. Fees and charges	14
Note 3. Other revenue	15

Note 1. Australian government financial assistance including HECS-HELP, FEE-HELP and other Australian government loan programs

(a) Recognising revenue from Australian Government assistance

The University receives the following forms of Government assistance: Commonwealth Grants, HELP payments, Scholarships, Research and Other Revenue. Government Assistance revenue is recognised at fair value where the University obtains control of the right to the revenue; it is probable that economic benefits will flow the University; and it can be reliably measured.

HELP payments

Revenue from HELP is categorised into payments received from the Australian Government and those received directly from students.

Research

The Australian government issues research grants for specific research projects. Research grants from the government are recognised at their fair value where the University obtains control of the right to receive the grant; it is probable that economic benefits will flow to the University and it can be reliably measured.

(b) Breakdown of Australian government financial assistance

	Notes	Consolidated		Parent Entity	
		2016 \$000	2015 \$000	2016 \$000	2015 \$000
Australian Government grants		179,890	172,961	177,009	170,064
HECS-HELP Australian Government payments		114,225	104,972	114,225	104,972
FEE-HELP payments		27,355	24,928	27,355	24,928
VET FEE-HELP payments		14,640	12,356	14,640	12,356
SA-HELP payments		2,403	1,760	2,403	1,760
Total Australian Government financial assistance		338,513	316,977	335,632	314,080
(a) Commonwealth Grants Scheme and Other Grants	25 (a)				
Commonwealth Grants Scheme		145,542	137,010	145,542	137,010
Indigenous Support Program		187	160	187	160
Disability Support Program		22	22	22	22
Promotion of Excellence in Learning and Teaching		130	184	130	184
Higher Education Partnership and Participation Program		4,707	5,818	4,707	5,818
Total Commonwealth Grants Scheme and Other Grants		150,588	143,194	150,588	143,194
(b) Education – Research	25 (d)				
Institutional Grants Scheme					
SRE (Sustainable Research Excellence)		1,718	1,586	1,718	1,586
JRE (Joint Research Engagement Program)		3,052	3,158	3,052	3,158
JRE Engineering Cadetships		52	47	52	47
Research Training Scheme		8,332	7,942	8,332	7,942
Research Infrastructure Block Grants		1,841	1,815	1,841	1,815
Total Education – Research Grants		14,995	14,548	14,995	14,548
(c) Australian Research Council					
<i>(i) Discovery</i>	<i>25 (e)</i>				
Project		3,411	4,023	3,411	4,023
Fellowships		2,566	2,245	2,566	2,245
Total Discovery		5,977	6,268	5,977	6,268
<i>(ii) Linkages</i>	<i>25 (e)</i>				
Infrastructure		367	1,130	367	1,130
Projects		963	845	963	845
Total Linkages		1,330	1,975	1,330	1,975
<i>(iii) Networks and Centres</i>					
Industrial Transformation Training Centre	<i>25 (e)</i>	640	629	640	629
Total Networks and Centres		640	629	640	629
Total ARC		7,947	8,872	7,947	8,872
(d) Scholarships	25 (c)				
Australian Postgraduate Awards		3,148	2,996	3,148	2,996
International Postgraduate Research Scholarships		245	221	245	221
Commonwealth Education Cost Scholarships		-	299	-	299
Commonwealth Accommodation Scholarships		-	402	-	402
National Priority Scholarships		-	(479)	-	(479)
Indigenous Commonwealth Education Cost Scholarship (ICECS)		44	26	44	26
Indigenous Commonwealth Accommodation Scholarships (ICAS)		31	(15)	31	(15)
Total Scholarships		3,468	3,450	3,468	3,450
(e) Other Australian Government financial assistance					
Non-Capital		2,892	2,897	11	-
Total Other Australian Government financial assistance		179,890	172,961	177,009	170,064

How we are funded

Note 1: Australian government financial assistance including HECS-HELP, FEE-HELP and other Australian government loan programs (continued)

(c) Recognising revenue from State and Local Government assistance

State and Local Government financial assistance is recognised as revenue at the fair value of the consideration received when the University obtains control of the right to receive the grant; it is probable that economic benefits will flow to the University and it can be reliably measured.

Note 2. Fees and charges

(a) Recognition of fees and charges

Fees include amounts received or receivable in respect of course delivery and other non-course activities. Fees and charges relating to course delivery are recognised in the year that teaching in that subject commenced, except to the extent that they relate to courses held in future periods. Such income is treated as income in advance. Fees and charges for non-course activities are recognised when the service is provided.

(b) Breakdown of fees and charges

	Consolidated		Parent Entity	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Course fees and charges				
Fee-paying overseas onshore students	100,893	85,572	100,819	85,511
Continuing education	2,085	2,166	1,548	1,677
Fee-paying domestic postgraduate students	661	5,932	661	5,932
Fee-paying domestic undergraduate students	14,809	12,222	13,188	11,008
Domestic Fee for Service	23,766	14,128	22,460	17,307
Fee for Service – International Operations Onshore	14,904	16,879	14,904	16,879
Fee for Service – International Operations Offshore	373	899	373	899
Student Fees and Charges	5,861	5,257	5,861	5,257
Total course fees and charges	163,352	143,055	159,814	144,470
Other non-course fees and charges				
Student Services and Amenities Fees from students	25 (h)	2,878	2,751	–
Library fines		63	72	63
Parking fees		1,707	1,506	1,707
Rental charges		10,457	9,298	9,202
International Students Health Care Charges		423	3,824	423
Ceremonies		215	243	215
Total other fees and charges		15,743	17,694	11,610
Total fees and charges		179,095	160,749	157,315

Note 3. Other revenue

(a) Recognition of other revenue

Dividends

Dividends are recognised when they have been declared; it is probable that economic benefits will flow to the University; and they can be reliably measured.

Contract research

Contract research is recognised as revenue when the invoice has been issued to a client.

Other revenue

Other revenue that is the subject of an invoice to a client is recognised when the invoice is raised. Otherwise, it is recognised when payment is received.

(b) Breakdown of other revenue

	Consolidated		Parent Entity	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Other revenue				
Dividends	9,891	11,722	9,580	11,356
Interest revenue	5,049	4,984	4,932	4,746
Royalties and licences	3,625	3,626	3,324	3,626
Consultancy	2,043	1,798	2,043	1,796
Contract research	17,739	18,012	17,739	18,012
Donations and bequests	898	537	898	537
In-kind contributions	-	374	-	365
Scholarships and prizes	1,902	1,653	1,711	1,490
Realised gains on Investments	15,027	-	14,997	-
Other income	1,272	852	1,275	757
Total Other Revenue	57,446	43,558	56,499	42,685

Where our funding is applied

This section provides additional information about how the University's funding is applied and the accounting policies that are relevant for an understanding of the items recognised in the financial statements.

The primary expenses incurred by the University in achieving its objectives and the relevant notes are:

Note 4. Employee-related expenses	16
Note 5. Other expenses	17
Note 6. Cash flow information	18

Note 4. Employee-related expenses

(a) Recognition of employee-related expenses

Salaries

Expenditure for salaries is expensed as incurred.

Redundancy program

Redundancy payments are expensed in the period that they are agreed and communicated to the respective employee.

Payroll tax

Payroll tax is recognised and included in employee benefit costs when the employee benefits to which they relate are recognised.

Annual leave expense

Annual leave expense is calculated at the nominal value of expected payments to be made in respect of services provided by employees up to the reporting date.

Where employees have significant annual leave balances, an estimate is made of the probability of leave to be taken within 12 months and beyond 12 months.

Long service leave

Long service leave is recognised and is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date.

Performance pay

Performance pay is recognised in employee entitlements when at least one of the following conditions is met:

- There are formal terms in the performance plan for determining the amount of the benefit
- The amounts to be paid are determined before the time of completion of the financial report
- Past practice gives clear evidence of the amount of the obligation.

(b) Breakdown of employee-related expenses

	Consolidated		Parent Entity	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Academic				
Salaries	132,923	128,219	130,889	126,499
Redundancy program	3,616	42	3,616	42
Contribution to funded superannuation and pension schemes	18,554	18,264	18,387	18,098
Payroll tax	7,784	7,374	7,691	7,280
Workers' compensation	796	635	709	598
Long service leave expense	981	907	981	866
Annual leave expense	6,205	6,362	6,205	6,218
Parental leave expense	1,126	590	1,126	590
Performance allowance expense	893	251	893	251
Total academic	172,878	162,644	170,497	160,442
Non-academic				
Salaries	95,372	84,298	92,558	81,675
Redundancy program	4,581	1,244	4,581	1,244
Contribution to funded superannuation and pension schemes	14,037	13,314	13,736	12,980
Payroll tax	5,186	5,223	5,026	5,051
Workers' compensation	296	461	278	422
Long service leave expense	911	743	871	709
Annual leave expense	5,426	6,412	5,309	6,210
Parental leave expense	393	2,254	376	2,225
Performance allowance expense	880	1,474	879	1,449
Total non-academic	127,082	115,423	123,614	111,965
Total employee-related expenses	299,960	278,067	294,111	272,407
Deferred superannuation expense	23	104	104	176
Total employee-related expenses, including deferred government employee benefits for superannuation	300,064	278,243	294,215	272,583

Note 5. Other expenses

(a) Recognition of other expenses

Other expenses are applied to the income statement during the financial year in which they are incurred.

(b) Breakdown of other expenses

	Consolidated		Parent Entity	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Scholarships, grants and prizes	26,600	28,415	26,561	28,640
Non-capitalised equipment	21,024	15,373	20,953	15,201
Advertising, marketing and promotional expenses	7,162	6,257	6,997	6,142
Operating lease expense	4,590	4,859	4,441	4,612
Travel and related staff development and training	13,378	11,620	13,002	11,092
Professional service fees	32,315	25,701	31,168	25,040
Contract teaching services	105,407	91,418	104,814	90,944
Commissions	9,962	7,870	9,962	7,868
Impaired Assets ¹	7,167	-	7,167	-
Discount Given	4,963	2,500	4,963	2,500
Other expenses	22,628	21,659	21,330	26,892
Total other expenses	255,196	215,672	251,358	218,931

¹ Includes write-off of library collections (\$6.16 million) and impairment of intangible assets (\$1.01 million). Refer to note 9 (c) & (d) for further information.

Where our funding is applied

Note 6. Cash flow information

Reconciliation of net result to net cash from operating activities

	Notes	Consolidated		Parent Entity	
		2016 \$000	2015 \$000	2016 \$000	2015 \$000
Net result for year		20,190	15,349	21,143	13,894
Depreciation and amortisation	9 (c) & (d)	32,959	34,736	30,310	31,717
Net (gain)/loss on sale of non-current assets		-	1,913	-	2,611
In-kind contribution of equipment to University	3	-	(374)	-	(367)
Write-off of plant and equipment		3,114	5,763	3,114	4,160
Write-off impaired library assets		6,160	-	6,160	-
Write-off impaired software assets		1,006	-	1,006	-
Discounts Given		4,963	-	4,963	-
Bad Debts Expense		1,596	-	1,590	-
Provision for Doubtful Debts		(1,597)	-	(1,597)	-
Impairment of available-for-sale investments	7 (c)	-	329	-	-
Realised Gains on Investments	3	(15,027)	-	(14,997)	-
Unrealised gain on non-financial assets classified as held for sale		-	23,100	-	23,100
Share of profit on investments, calculated using the equity method		(13,140)	-	(13,140)	-
Change in operating assets and liabilities					
(Increase)/decrease in receivables		9,963	1,601	13,085	(1,274)
(Increase)/decrease in accrued income		25,951	5,814	25,678	5,957
(Increase)/decrease in non-financial assets		(1,544)	(30,639)	(1,541)	(30,476)
Increase/(decrease) in trade and other payables		(7,031)	2,901	(6,811)	(924)
Increase (decrease) in employee benefit provisions		3,929	162	3,855	4,444
Net cash inflow (outflow) from operating activities		71,492	60,655	72,818	52,842

The following table presents a summary of the Australian Government Grants that have been received, on a cash basis:

	Notes	Consolidated		Parent Entity	
		2016 \$000	2015 \$000	2016 \$000	2015 \$000
Australian Government Grants received – cash basis					
CGS and other education grants		150,589	143,194	150,589	143,194
Higher Education Loan Programs		164,131	138,585	164,131	138,585
Scholarships		3,468	3,450	3,468	3,450
Education research		14,995	14,548	14,995	14,548
ARC grants – Discovery		5,976	6,268	5,976	6,268
ARC grants – Linkages		1,330	1,975	1,330	1,975
ARC grants – Networks and Centres		640	629	640	629
Other Australian Government grants		2,892	2,897	10	-
Total Australian Government grants received – cash basis		344,021	311,546	341,139	308,649
OS-HELP	25 (f)	1,324	568	1,324	568
SA-HELP	25 (h)	2,403	1,760	2,403	1,760
Superannuation Supplementation	25 (g)	9,185	10,298	9,185	10,298
Total Australian Government funding received – cash basis		356,933	324,172	354,051	321,275

How our numbers are calculated

This section provides additional information about individual line items in the financial statements that are considered most relevant in the context of the University's operations, including:

- (a) Accounting policies that are relevant for an understanding of the items recognised in the financial statements; and
- (b) Analysis and sub-total, including disaggregated information.

Note 7. Financial assets	19
Note 8. Financial liabilities	23
Note 9. Non-financial assets	25
Note 10. Non-financial liabilities	31
Note 11. Fair value measurements	33
Note 12. Reserves and retained earnings	36

Note 7. Financial assets

The University categorises its financial assets as:

- Cash and cash equivalents
- Receivables
- Available-for-sale financial assets.

Management determines the classification of its financial assets at initial recognition and re-evaluates this designation at the end of each year.

How our numbers are calculated

Note 7. Financial assets (continued)

(a) Cash and cash equivalents

(i) Recognition of cash and cash equivalents

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 included within borrowings in current liabilities in the statement of financial position. Cash balances held between the parent entity and its controlled entities are accounted for as "Inter-company Cash".

(ii) Breakdown of cash and cash equivalents

	Consolidated		Parent Entity	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Cash at bank and on hand	75,516	97,386	71,565	93,449
Inter-company cash	-	-	(4,139)	(6,541)
Total cash assets	75,516	97,386	67,426	86,908

(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 cash flow statement as follows:

Balance per statement of cash flows	75,516	97,386	67,426	86,908
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(b) Cash at bank and on hand

Interest bearing	74,454	90,373	70,503	79,895
Non-Interest bearing	1,062	7,013	1,062	7,013
	75,516	97,386	71,565	86,908

(b) Receivables

(i) Recognition of receivables

Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

They arise when the University 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 balance date, which are classified as non-current assets. Receivables are recognised initially at fair value and subsequently measured at cost less provision for doubtful debts.

Current receivables consist of amounts owed to the University in relation to professional services and course fees. Payment for professional services is due within 30 days of the end of the month following the billing date. Student fees are normally due for payment prior to the census date. Non-current receivables include amounts due from corporations in which the University has an interest relating to start-up finances provided by the University.

Repayment of the debt is the subject of contractual arrangements between the University and the party concerned. The nominal value less estimated credit adjustments of trade receivables and payables reflects their fair values.

(ii) Impairment of receivables

Collectability of trade receivables is reviewed on an ongoing basis. A provision for impairment is raised when doubt as to collection exists. Receivables, which are known to be uncollectible, are written off against the provision.

(iii) Deferred Government contribution for superannuation

An arrangement exists between the Australian Government and the Victorian State Government to meet, on an emerging cost basis, the unfunded liability for current or former employees of Swinburne University of Technology who are also members or beneficiaries of the Victorian State Superannuation Scheme.

This arrangement is evidenced by the *Commonwealth's State Grants (General Revenue) Amendment Act 1987*, *Higher Education Funding Act 1988* and subsequent amending legislation. Accordingly, the unfunded liabilities have been recognised in the Statement of Financial Position under Provisions – Employee Entitlements with a corresponding asset recognised under Receivables. The recognition of both the asset and the liability consequently does not affect the year-end net asset position of Swinburne University of Technology and its controlled entities. The unfunded liabilities recorded in the Statement of Financial Position under Provisions have been based on the valuation of net liabilities as at 31 December 2016 under AASB 119 as provided by the Government Superannuation Office, an operating division of the Victorian Emergency Services Superannuation Board.

(iv) Breakdown of receivables

	Consolidated		Parent Entity	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Receivables				
Current				
Debtors	17,942	26,849	86,114	26,646
Less: Provision for impaired receivables	(2,672)	(3,823)	(2,666)	(3,824)
	15,270	23,026	83,448	22,822
Deferred Government benefit for superannuation 23	6,125	6,275	6,125	6,275
Total current receivables	21,395	29,301	89,573	29,097
Non-current				
Other receivables from associated companies	1,044	1,060	1,044	72,564
Less: Provision for impaired receivables	-	(1,060)	-	(1,060)
	1,044	-	1,044	71,504
Deferred Government benefit for superannuation 23	127,035	130,136	127,035	130,136
Total non-current receivables	128,079	130,136	128,079	201,640
Total receivables	149,474	159,437	217,652	230,737

Impaired Receivables

The ageing of these receivables beyond 3 months is as follows:

3 to 6 months	339	111	339	111
Over 6 months	888	3,153	888	3,153
	1,227	3,264	1,227	3,264

Movements in the provision for impaired receivables are as follows:

At 1 January	(3,823)	(3,975)	(3,823)	(3,975)
Provision for impairment released/(recognised) during the year	532	304	538	304
Receivables written off during the year as uncollectible	619	(152)	619	(152)
	(2,672)	(3,823)	(2,666)	(3,823)

How our numbers are calculated

Note 7. Financial assets (continued)

(c) Available-for-sale financial assets

Available-for-sale financial assets consist principally of unit trusts. They are included in non-current assets unless management intends to dispose of the asset within 12 months of the balance date.

(i) Listed securities

All listed securities are in the name of Swinburne University of Technology and/or its controlled entities. The listed securities are measured at their fair value of \$181.06 million at 31 December 2016 (2015: \$106.46 million). The fair value of available-for-sale securities is based on quoted market prices at the balance date. The quoted market price used for financial assets held by the University is the current bid price; the appropriate quoted market price for financial liabilities is the current ask price. The weighted average effective interest rate on the listed securities is 5.86% (2015: 7.6%).

(ii) Unlisted securities

Unlisted securities are untraded shares in venture operations being undertaken in conjunction with other Universities. These operations are essentially to develop intellectual property and/or training opportunities for participating Universities. The unlisted securities are measured at their fair value of \$20.33 million at 31 December 2016 (2015: \$16.15 million).

Unlisted equity securities are carried at fair value determined at a discount if it is a limited market. If the market is not active for unlisted securities, the University establishes fair value by providing for the temporary diminution in the value of the asset. All changes in the provision for diminution in value are taken through the income statement unless there is a credit balance available in the asset revaluation reserve.

(iii) Recognition of available-for-sale financial assets

Purchases and sales of marketable equity assets are recognised on trade-date – the date on which the University commits to purchase or sell the asset. These financial assets are initially recognised at fair value plus transaction costs. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired and the University has substantially transferred all the risks and rewards of ownership.

(iv) Recognition of gains/losses associated with available-for-sale financial assets

Unrealised gains and losses arising from changes in the fair value of securities classified as available-for-sale are recognised in equity in the available-for-sale investment revaluation reserve. When securities classified as available-for-sale are sold or impaired, the accumulated fair value adjustments are included in the income statement as gains and losses from investment securities.

(v) Impairment of available-for-sale financial assets

At each balance date, the University assesses whether there is objective evidence that a financial asset or group of financial assets is impaired. In the case of equity securities classified as available-for-sale, a significant or prolonged decline in the fair value of a security below its cost is considered in determining whether the security is impaired. The basis for impairment is a decline in the cost of 20% or greater over a minimum period of 9 months compared to the market value. If any such evidence exists for available-for-sale financial assets, the cumulative loss (measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in the Income statement) is removed from equity and recognised in the income statement. Impairment losses recognised in the income statement on equity instruments are not reversed through the income statement.

(vi) Breakdown of available-for-sale financial assets

	Consolidated		Parent Entity	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Available-for-sale financial assets				
At beginning of year	122,610	98,478	119,078	94,538
Additions	255,445	38,541	250,002	30,694
Disposals (sale and redemption)	(184,353)	(15,066)	(179,828)	(10,346)
Realised gain/(loss) on transfers from the available-for-sale revaluation reserve	14,626	(1,633)	14,727	448
Impairment of available-for-sale investments	-	(329)	-	-
Unrealised revaluation investments taken to available-for-sale revaluation reserve	(6,938)	2,619	(7,027)	3,744
At end of year	201,390	122,610	196,952	119,078
Listed securities				
Shares in corporations	-	-	-	-
Unit Trust	181,062	106,464	176,124	102,432
	181,062	106,464	176,124	102,432
Unlisted securities				
Unlisted securities in other organisations	17,738	17,738	18,188	18,188
Provision for diminution of unlisted securities	(1,592)	(1,592)	(1,542)	(1,542)
Impairment of available-for-sale investments	-	-	-	-
Revaluation adjustment taken to available-for-sale revaluation reserve	4,182	-	4,182	-
	20,328	16,146	20,828	16,646
Total available-for-sale financial assets	201,390	122,610	196,952	119,078

Note 8. Financial liabilities

The University holds the following financial liabilities:

- Trade and other payables
- Borrowings and financing arrangement.

(a) Trade and other payables

		Consolidated		Parent Entity	
		2016 \$000	2015 \$000	2016 \$000	2015 \$000
Current					
OS-HELP liability to Australian Government	25 (f)	368	193	368	193
Accrued salaries		8,339	3,990	8,218	3,866
Trade creditors		59,104	58,271	58,604	57,632
Total Trade and other payables		67,811	62,454	67,190	61,691

These amounts represent liabilities for goods and services provided to the consolidated entity prior to the end of the financial year and which are unpaid. The amounts are unsecured and are usually paid by the end of the month following that in which they are invoiced.

How our numbers are calculated

Note 8. Financial liabilities (continued)

(b) Borrowings and financing arrangements

(i) Loan facility

At 31 December 2016, the University does not have any assets pledged as security for a loan facility (2015: \$nil).

(ii) Financial arrangements

The University had unrestricted access to the following lines of credit at balance date:

	Consolidated		Parent Entity	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Credit standby arrangements				
Total facilities				
Net Debt Set Off	30	30	30	30
Bank Guarantee	500	500	500	500
Online Direct Credit	3,250	3,250	3,250	3,250
Bill – Either Fixed Rate or Floating Rate	28,000	28,000	28,000	28,000
Total facilities	31,780	31,780	31,780	31,780
Used at balance date				
Bank Guarantee	350	250	350	250
Online Direct Credit	596	557	596	557
Total facilities used at balance date	946	807	946	807
Unused at balance date				
Net Debt Set Off	30	30	30	30
Bank Guarantee	150	250	150	250
Online Direct Credit	2,654	2,693	2,654	2,693
Bill – Either Fixed Rate or Floating Rate	28,000	28,000	28,000	28,000
Total facilities unused at balance date	30,834	30,973	30,834	30,973
Bank loan facilities				
Total facilities	31,780	31,780	31,780	31,780
Used at balance date	946	807	946	807
Unused at balance date	30,834	30,973	30,834	30,973

(iii) Recognition of borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the income statement over the period of the borrowings using the effective interest method. Borrowings are classified as current liabilities unless the University has an unconditional right to defer settlement of the liability for at least 12 months after the balance date.

Note 9. Non-financial assets

The University has the following classes of non-financial assets:

- Investments accounted for using the equity method
- Non-financial assets classified as held-for-sale
- Property, plant and equipment
- Intangible assets
- Investment properties
- Other non-financial assets.

(a) Investments accounted for using the equity method

	Consolidated		Parent Entity	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Investments in jointly controlled entities	22,602	15,402	22,602	15,402
Total Investments	22,602	15,402	22,602	15,402

Reconciliation

Balance at 1 January	15,402	9,687	15,402	9,687
Share of net result for the year	13,140	10,639	13,140	10,639
Dividends received by the University	(5,940)	(4,924)	(5,940)	(4,924)
Balance at 31 December	22,602	15,402	22,602	15,402

Name of Jointly Controlled Entity	Description	Ownership interest %	
		2016	2015
Online Education Services (Swinburne Online)	Joint venture partnership agreement with Seek Ltd. to deliver online degrees designed to meet Australia's educational needs.	50	50

Summarised financial information relating to jointly controlled entities is set out below.

	Consolidated		Parent Entity	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Financial Position				
Current assets	72,647	54,189	72,647	54,189
Non-current assets	6,175	4,599	6,175	4,599
Total assets	78,822	58,788	78,822	58,788
Current liabilities	32,508	27,346	32,508	27,346
Non-current liabilities	1,110	638	1,110	638
Total liabilities	33,618	27,984	33,618	27,984
Net assets	45,204	30,804	45,204	30,804
Share of jointly controlled entity's net assets	22,602	15,402	22,602	15,402
Financial Performance				
Income	108,277	89,291	108,277	89,291
Expenses	81,998	68,012	81,998	68,012
Net result	26,279	21,279	26,279	21,279
Share of jointly controlled entity's net result	13,140	10,639	13,140	10,639

Online Education Services' financial year ends on 30 June. Consistent with the year ended 31 December 2015, an external auditor has been engaged to provide assurance over Online Education Services and transactions at 31 December 2016. For further information on the recognition and measurement criteria, refer to Note 16 (a).

Contingent liabilities and capital commitments arising from the University's interests in joint ventures are disclosed in Notes 17 and 18 respectively.

How our numbers are calculated

Note 9. Non-financial assets (continued)

(b) Non-financial assets classified as held-for-sale

This category of non-financial assets consists of land and buildings considered surplus to requirements and which are subject to disposal as a result of management intentions, announced publicly, to vacate and initiate an active search for a buyer to purchase the asset. The written-down value of the land and buildings and any land and building reserves due to previous revaluations that are held in the Asset Revaluation Reserve are taken into account in determining the write-down of the individual asset.

	Consolidated		Parent Entity	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Property held for Sale	7,790	-	7,790	-
	7,790	-	7,790	-

The University is currently negotiating the sale of the PA Building and carpark at the Prahran Campus. The sale is expected to occur by the end of the first quarter in 2017; therefore, the PA Building has been classified as held-for-sale at 31 December 2016.

(c) Property, plant and equipment

	Construction in Progress	Freehold Land ¹	Freehold Buildings ¹	Leasehold Improvements	Plant & Equipment ²	Leased Plant & Equipment	Library Collection	Other plant & equipment ³	Total
CONSOLIDATED	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Balance at 1 January 2015	9,638	146,110	465,507	1,771	115,078	117	27,582	950	766,753
Accumulated depreciation and impairment	-	-	(29,484)	(1,473)	(87,039)	(117)	(12,705)	-	(130,818)
Net book amount	9,638	146,110	436,023	298	28,039	-	14,877	950	635,935
Year ended 31 December 2015									
Opening net book amount	9,638	146,110	436,023	298	28,039	-	14,877	950	635,935
Revaluation	-	135,820	1,964	-	-	-	-	-	137,784
Transfers to construction in progress	(12,293)	-	9,706	-	2,587	-	-	-	-
Transfer to operating expenditure	-	-	(1,602)	-	-	-	-	-	(1,602)
Reinstatement of assets	-	-	-	-	-	117	-	-	117
Additions at cost	7,322	-	-	19	6,078	-	2,111	-	15,530
Asset disposals	-	-	-	-	(37)	(117)	(4,123)	-	(4,277)
Depreciation	-	-	(17,792)	(304)	(13,412)	-	(1,078)	-	(32,586)
Closing net book amount	4,667	281,930	428,299	13	23,255	-	11,787	950	750,901
At 31 December 2015	4,667	281,930	428,299	1,790	114,729	-	22,049	950	854,414
Accumulated depreciation and impairment	-	-	-	(1,777)	(91,474)	-	(10,262)	-	(103,513)
Net book amount	4,667	281,930	428,299	13	23,255	-	11,787	950	750,901
Year ended 31 December 2016									
Opening net book amount	4,667	281,930	428,299	13	23,255	-	11,787	950	750,901
Revaluation	-	14,343	303	-	-	-	-	-	14,646
Transfers to construction in progress	4,872	-	-	-	-	-	-	-	4,872
Additions at cost	-	201	4,851	-	5,362	-	2,735	-	13,149
Write-offs	(3,114)	-	-	-	-	-	(6,160)	-	(9,274)
Asset disposals	-	-	-	-	(5)	-	-	-	(5)
Depreciation	-	-	(16,633)	(7)	(11,581)	-	(1,977)	-	(30,198)
Closing net book amount	6,425	296,474	416,820	6	17,031	-	6,385	950	744,091
At 31 December 2016	6,425	296,474	430,912	1,790	117,429	-	11,875	950	865,855
Accumulated depreciation and impairment	-	-	(14,092)	(1,784)	(100,398)	-	(5,490)	-	(121,764)
Net book amount	6,425	296,474	416,820	6	17,031	-	6,385	950	744,091

1 Includes \$7.8 million of property classified as held for sale at 31 December 2016. See note 9 (b) for further information.

2 Plant & equipment includes all operational assets.

3 Other plant & equipment includes non-operational assets such as artworks.

	Construction in Progress	Freehold Land ¹	Freehold Buildings ¹	Leasehold Improvements	Plant & Equipment ²	Leased Plant & Equipment	Library Collection	Other plant & equipment ³	Total
PARENT ENTITY	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000	\$000
Balance at 1 January 2015	9,638	142,096	388,550	1,746	114,220	117	27,582	950	684,899
Accumulated depreciation and impairment	-	-	(23,540)	(1,448)	(86,193)	(117)	(12,705)	-	(124,003)
Net book amount	9,638	142,096	365,010	298	28,027	-	14,877	950	560,896
Year ended 31 December 2015									
Opening net book amount	9,638	142,096	365,010	298	28,027	-	14,877	950	560,896
Revaluation	-	132,128	2,015	-	-	-	-	-	134,143
Transfers to construction in progress	(12,293)	-	9,706	-	2,587	-	-	-	-
Additions at cost	7,322	-	-	-	5,938	-	2,111	-	15,371
Asset disposals	-	-	-	-	(38)	-	(4,123)	-	(4,161)
Depreciation	-	-	(14,817)	(298)	(13,385)	-	(1,078)	-	(29,578)
Closing net book amount	4,667	274,224	361,914	-	23,129	-	11,787	950	676,671
At 31 December 2015	4,667	274,224	361,914	1,746	113,823	-	22,049	950	779,373
Accumulated depreciation and impairment	-	-	-	(1,746)	(90,694)	-	(10,262)	-	(102,702)
Net book amount	4,667	274,224	361,914	-	23,129	-	11,787	950	676,671
Year ended 31 December 2016									
Opening net book amount	4,667	274,224	361,914	-	23,129	-	11,787	950	676,671
Revaluation	-	69	(66)	-	-	-	-	-	3
Transfers to construction in progress	4,872	-	-	-	-	-	-	-	4,872
Additions at cost	-	201	4,757	-	5,310	-	2,735	-	13,003
Write-offs	(3,114)	-	-	-	-	-	(6,160)	-	(9,274)
Asset disposals	-	-	-	-	(5)	-	-	-	(5)
Depreciation	-	-	(14,049)	-	(11,533)	-	(1,977)	-	(27,559)
Closing net book amount	6,425	274,494	352,556	-	16,901	-	6,385	950	657,711
At 31 December 2016	6,425	274,494	366,602	-	116,486	-	11,875	950	776,832
Accumulated depreciation and impairment	-	-	(14,046)	-	(99,585)	-	(5,490)	-	(119,121)
Net book amount	6,425	274,494	352,556	-	16,901	-	6,385	950	657,711

1 Includes \$7.8 million of property classified as held for sale at 31 December 2016. See note 9 (b) for further information.

2 Plant & equipment includes all operational assets.

3 Other plant & equipment includes non-operational assets such as artworks.

(i) Valuation of Land and Buildings

Land and buildings are shown at fair value, based on periodic, but at least triennial, valuations undertaken by the Valuer General of Victoria, less subsequent depreciation for buildings. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset, the net amount then restated to the revalued amount of the asset. The valuation of land and buildings is based on the highest and best use of the asset. The University considers market participants use of, or purchase of the asset, to use it in a manner that would be the highest and best use. To arrive at fair value, the 31 December 2016 valuations for land and buildings were based on information provided by the Valuer General of Victoria in an independent valuation. Note 11 (d) outlines the information used in fair value measurements performed by the Valuer General of Victoria.

Increases in the net carrying value arising on revaluation of land and buildings are credited to the relevant asset revaluation reserve in equity. To the extent that the increase reverses a decrease previously recognised in the income statement, the increase is first recognised in the income statement. Decreases that reverse previous increases of the same asset class are first charged against the revaluation reserve directly in equity to the extent of the remaining reserve attributable to the asset; all other decreases are charged to the income statement.

(ii) Valuation of other items of property, plant and equipment

All other assets within the property, plant and equipment category is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, only when it is probable that future economic benefits associated with the item will flow to the University and the cost of the item can be measured reliably.

(iii) Gains or losses on disposal of property, plant and equipment

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount. These figures are included in the income statement. When revalued assets are sold, it is University policy to transfer the amounts included in the relevant asset revaluation reserve relating to those assets to retained earnings.

How our numbers are calculated

Note 9. Non-financial assets (continued)

(iv) Property owned by the Crown

The University is carrying property in its accounts where the title to the property is in the name of the Minister for Higher Education and Skills. The value of land and buildings attributed to the Crown, at independent valuation by the Valuer General of Victoria now amounts to \$179.6 million (2015: \$181.31 million).

(v) Repairs and maintenance

Repairs and maintenance costs are recognised as expenses as incurred, except where they relate to the replacement of a significant component of an asset. In that case, the costs are capitalised and depreciated. Other routine operating maintenance, repair and minor renewal costs are also recognised as expenses, as incurred.

(vi) Depreciation and amortisation

Land and artwork are not depreciated. Leasehold improvements are reviewed annually and written off over the term of the lease or 10 years, whichever comes first. Depreciation on other assets is calculated using the straight-line method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives, as follows:

Asset class	2016 useful life	2015 useful life
Freehold Buildings	42 years	42 years
Leasehold Improvements	10 years	10 years
Plant & Equipment*	4 to 8 years	4 to 8 years
Leased Plant & Equipment	2 years	2 years
Library Collection [^]	5 years	15 years
Other Plant & Equipment	5 years	5 years

* The useful life of equipment is between 4 to 8 years.

[^] Revision of useful lives of library collections

During the year, the estimated total useful life of the Library Collection was revised from 15 years to 5 years based on its use. The effect of the changes in the current financial year was an increase in the depreciation expense of \$750,113 and a write-off of library collection assets aged greater than five years of \$6,160,380. The impact on the future period's depreciation has not been disclosed because estimating it has been assessed as impractical.

The University incorporates different useful lives for the following items of plant:

Asset class	Description	2016 useful life	2015 useful life
Structure/Shell/Building Fabric	Inclusive of substructure, columns, floor, upper floors, staircases, roof, external walls and windows.	42 years	42 years
Site Engineering Services and central plant	Inclusive of roads, footpaths, paved areas, boundary walls, covered ways, fencing, gates, outbuildings, landscaping improvements, external stormwater drainage, external water supply, external gas, fire protection, electricity, communications and special services.	42 years	42 years
Fit out	Inclusive of external doors, internal walls, ceilings, fitments, (incl. wall and floor coverings), sanitary fixtures and special equipment.	17 years	17 years
Trunk Reticulated Building systems	Inclusive of lifts, escalators, walkways, cranes, hoists etc., centralised energy and other.	25 years	25 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance date.

(d) Intangible assets

	Development costs, software and licences	
	Consolidated	Parent
	\$000	\$000
Balance at 1 January 2015		
Cost	21,432	21,350
Accumulated amortisation and impairment	(1,274)	(1,253)
Net book amount	20,158	20,097
Year ended 31 December 2015		
Opening net book amount	20,158	20,097
Impairment	(494)	(494)
Additions	2,757	2,757
Amortisation	(2,149)	(2,139)
Closing net book amount	20,272	20,221
At 31 December 2015		
Cost	23,695	23,613
Accumulated amortisation and impairment	(3,423)	(3,392)
Net book amount	20,272	20,221
Year ended 31 December 2016		
Opening net book amount	20,272	20,221
Impairment	(1,006)	(1,006)
Additions	619	619
Amortisation	(2,761)	(2,751)
Closing net book amount	17,124	17,083
At 31 December 2016		
Cost	23,311	23,226
Accumulated amortisation and impairment	(6,187)	(6,143)
Net book amount	17,124	17,083

(i) Recognition of intangible assets

The University capitalises the costs of development activities or purchase of products related to the provision or enhancement of large core systems as intangible assets.

Costs associated with maintaining software programmes are recognised as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable software products controlled by the University are recognised as intangible assets when the following criteria are met:

- it is technically feasible to complete the software so that it will be available for use
- management intends to complete the software and use it
- there is an ability to use the software
- it can be demonstrated how the software will generate probable future economic benefits

- adequate technical, financial and other resources to complete the development and to use the software are available
- the expenditure attributable to the software during its development can be reliably measured.

The expenditure capitalised comprises all directly attributable costs, including costs of materials, services, direct labour and an appropriate proportion of overheads.

Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is ready for use. The amortisation rate is set at 12.5% per annum on commencement of the core system but is subject to an annual impairment review conducted at the end of each financial year. Capitalised development expenditure is stated at cost less accumulated amortisation. Amortisation is calculated using the straight-line method to allocate the cost over the period of the expected benefit.

(i) Research and development

Research expenditure and development expenditure that do not meet the criteria in (i) above are recognised as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period.

(ii) Website costs

Costs in relation to web sites controlled by the University are expensed in the period in which they are incurred. Generally, costs in relation to feasibility studies during the planning phase of a web site, and ongoing costs of maintenance during the operating phase are also considered to be expenses.

How our numbers are calculated

Note 9. Non-financial assets (continued)

(e) Investment properties

	Consolidated		Parent Entity	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Opening balance at 1 January	7,500	-	7,500	-
Additions at cost	8,560	7,500	8,560	7,500
Closing balance at 31 December	16,060	7,500	16,060	7,500
(a) Amounts recognised in the Income Statement for investment properties				
Rental Income	285	9	285	9
Direct operating expenses	-	(5)	-	(5)
Total recognised in the Income Statement	285	4	285	4

(i) Recognition of investment properties

Investment properties represent properties held to earn rentals or for capital appreciation, or both. Investment properties exclude properties held to meet service delivery objectives of the entity. Investment properties are initially measured at cost. Costs incurred subsequent to initial acquisition are capitalised when it is probable that future economic benefits in excess of the originally assessed performance of the asset will flow to the entity. Subsequent to initial measurement at cost, investment properties are revalued to fair value with changes in the fair value recognised as other economic flows in the income statement in the period that they arise. Fair values are determined based on a market comparable approach that reflects recent transaction prices for similar properties.

Rental income from the leasing of investment properties is recognised in the income statement on a straight-line basis over the lease term.

Investment properties are measured at fair value with regard to the property's highest and best use after due consideration is made for any legal, financial or physical restrictions imposed on the asset, or any public announcements or commitments made in relation to the intended use of the asset.

The investment property purchased during the year ended 31 December 2016 has been valued at its market price, being the price for which the site was purchased and settled. No non-current assets are pledged as security against the investment properties held by the University. No contractual obligations relate to the investment properties other than lease arrangements.

(ii) Leasing arrangements

The future minimum lease payments under non-cancellable operating leases are in aggregate and for each of the following periods:

	Consolidated		Parent Entity	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000
(b) Lease Agreements				
Within one year	3,472	3,380	3,472	3,380
Later than one year but not later than five years	13,244	16,150	13,244	16,150
Later than five years	2,193	2,879	2,193	2,879
Total	18,909	22,409	18,909	22,409

Note: the leasing arrangements relate to investment properties held by the University outlined above.

(f) Other non-financial assets

	Consolidated		Parent Entity	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Current				
Prepayments and Deposits	10,163	8,619	10,102	8,562
Accrued income	5,473	34,955	5,373	34,730
Total other non-financial assets	15,636	43,574	15,475	43,292

Note 10. Non-financial liabilities

The University has the following classes of non-financial liabilities:

- Provisions – Employee entitlements
- Other liabilities.

(a) Provisions – Employee entitlements

	Consolidated		Parent Entity	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Current				
Employee benefits				
Annual leave	14,639	13,134	14,415	12,884
Long service leave	30,392	27,029	30,096	26,808
Defined benefit obligation	23	6,125	6,125	6,275
Performance allowances	1,638	1,937	1,609	1,919
Parental leave	-	833	-	833
Total current provisions	52,794	49,208	52,245	48,719
Non-current				
Employee benefits				
Long service leave	5,836	6,740	5,755	6,677
Defined benefit obligation	23	127,035	127,035	130,136
Total non-current provisions	132,871	136,876	132,790	136,813
Total provisions	185,665	186,084	185,035	185,532
Current Provisions expected to be settled wholly within 12 months				
Annual leave	4,519	4,423	4,340	4,259
Long service leave	1,993	4,859	1,947	4,832
Performance allowances	1,638	1,937	1,609	1,919
Parental leave	-	833	-	833
	8,150	12,052	7,896	11,843
Current Provisions expected to be settled wholly after more than 12 months				
Annual leave	10,120	8,711	10,076	8,625
Long service leave	28,399	22,170	28,148	21,976
Defined benefit obligation	6,125	6,275	6,125	6,275
	44,644	37,156	44,349	36,876
	52,794	49,208	52,245	48,719

(i) How the provisions are calculated

Annual leave

The provision for annual leave is calculated at the nominal value of expected payments to be made in relation to services provided by employees up to the reporting date. All annual leave is recognised as current. Where employees have significant annual leave balances, an estimate is made of the probability of leave to be taken within 12 months and beyond 12 months.

Long service leave

The liability for long service leave is recognised and is measured as the present value of expected future payments to be made in relation to services provided by employees up to the reporting date. Long service leave is paid out on resignation, termination, and redundancy after seven years of service and is available to be taken after 10 years of service.

The University determines that portion expected to be paid in the year, which is measured at nominal value. The remainder is measured at net present value. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows. The current portion of the provision is determined as the value of long service leave of staff that have seven years or more of service entitlements outstanding with an unconditional right of settlement.

During the year ended 31 December 2016, the University adopted the Department of Treasury and Finance's 2008 Long Service Leave Model to calculate the provision for Long Service Leave. This updated model replaces the previously used Department of Treasury and Finance 2004 Model. The updated model improves the accuracy of the present value calculation and uses four years of historical data to calculate the probability factors applied. Because the calculation of long service involves significant assumptions and estimates, it is considered a critical accounting judgement as outlined in Note 13 (a).

How our numbers are calculated

Note 10. Non-financial liabilities (continued)

Employee benefit oncosts

Employee benefit oncosts, including payroll tax, are recognised and included in employee benefit liabilities and costs when the employee benefits to which they relate are recognised as liabilities.

Defined benefit obligation

All employees of the University are entitled to benefits on retirement, disability or death under the University's superannuation plans. The University has a defined benefit section, which for accounting purposes is classified as a defined contribution plan, and a defined contribution section within one of its plans.

The defined benefit section provides defined lump sum benefits based on years of service and final average salary, provided sufficient funds are available within the plan to do so. The defined contribution section receives fixed contributions from the University and the University's legal or constructive obligation is limited to these contributions.

Contributions to the defined contribution section are recognised as an expense as they become payable. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available. Accordingly, the unfunded liabilities have been recognised in the statement of financial position under provisions with a corresponding asset recognised under receivables. The recognition of both the asset and the liability consequently does not affect the year-end net asset position of Swinburne University of Technology and its controlled entities.

(b) Other liabilities

	Consolidated		Parent Entity	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Current				
Income received in advance	13,126	21,498	12,957	21,112
Australian and Victorian Government unspent financial assistance	164	47	164	47
Loan from subsidiary	-	-	353	-
Total current other liabilities	13,290	21,545	13,474	21,159
Non-current				
Income received in advance	2,209	1,981	2,209	1,981
Loan from subsidiary	-	-	-	500
Total non-current other liabilities	2,209	1,981	2,209	2,481
Total other liabilities	15,499	23,526	15,683	23,640

Note 11. Fair value measurements

(a) Fair value measurements

The University measures and recognises the following assets and liabilities at fair value on a recurring basis after initial recognition, and is estimated for measurement and disclosure purposes:

- Financial assets held at fair value through the profit or loss
- Available-for-sale financial assets
- Land and buildings
- Investment properties.

Due to the short term nature of the current receivables and payables, their carrying value is assumed to approximate their fair value. Based on credit history, it is expected that the receivables and payables that are neither past due nor impaired will be received and paid when due.

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

	Notes	Carrying Amount	Net Fair Value	Carrying Amount	Net Fair Value
		2016 \$000	2016 \$000	2015 \$000	2015 \$000
Non-traded financial assets					
Cash and cash equivalents	7 (a)	75,516	75,516	97,386	97,386
Receivables	7 (b)	15,270	15,270	23,026	23,026
Non-traded financial assets		90,786	90,786	120,412	120,412
Traded investments					
Unit trust fixed interest	7 (c)	181,062	181,062	106,464	106,464
Unlisted securities	7 (c)	20,328	20,328	16,146	16,146
Traded financial assets		201,390	201,390	122,610	122,610
Total financial assets		292,176	292,176	243,022	243,022
Non-traded financial liabilities					
Trade and other payables	8 (a)	67,811	67,811	62,454	62,454
Non-traded financial liabilities		67,811	67,811	62,454	62,454
Total financial liabilities		67,811	67,811	62,454	62,454

The University also measures assets and liabilities at fair value on a non-recurring basis as a result of the reclassification of assets as held for sale.

(b) Fair value hierarchy

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

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

The level in the fair value hierarchy is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety.

Recognising fair value measurements

Fair value measurements recognised in the statement of financial position are categorised into the following levels at 31 December 2016.

How our numbers are calculated

Note 11. Fair value measurements (continued)

Fair Value Measurements at 31 December 2016		2016	Level 1	Level 2	Level 3
	Notes	\$000	\$000	\$000	\$000
Recurring fair value measurements					
Financial assets					
Available-for-sale investments	7 (c)	201,390	181,062	-	20,328
		201,390	181,062	-	20,328
Non-Financial Assets					
Land	9 (c)	296,474	-	-	296,474
Building		416,820	-	-	416,820
Investment Property	9 (e)	16,060	-	16,060	-
		729,354	-	16,060	713,294

Fair Value Measurements at 31 December 2015		2015	Level 1	Level 2	Level 3
	Notes	\$000	\$000	\$000	\$000
Recurring fair value measurements					
Financial assets					
Available-for-sale investments	7 (c)	122,610	106,464	-	16,146
		122,610	106,464	-	16,146
Non-Financial Assets					
Land	9 (c)	281,930	-	-	281,930
Building		428,299	-	-	428,299
Investment Property	9 (e)	7,500	-	7,500	-
		717,729	-	7,500	710,229

There were no transfers between Levels 1, 2 or 3 for recurring fair value measurements during the year.

The fair value of assets or liabilities traded in active markets (such as publicly traded derivatives, trading and available-for-sale securities) is based on quoted market prices for identical assets or liabilities at the Statement of financial position date (Level 1).

This is the most representative of fair value in the circumstances.

	Notes	2016	Level 1	Level 2	Level 3
		\$000	\$000	\$000	\$000
Non-recurring fair value measurements					
Property held for sale	9 (b)	7,790	-	7,790	-
Total non-recurring fair value measurements		7,790	-	7,790	-

	Notes	2015	Level 1	Level 2	Level 3
		\$000	\$000	\$000	\$000
Non-recurring fair value measurements					
Land held for sale	9 (b)	-	-	-	-
Total non-recurring fair value measurements		-	-	-	-

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

(i) Recurring fair value measurements

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity-specific estimates. If all significant inputs required to fair-value an instrument are observable, the instrument is included in Level 2. If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

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

- Quoted market prices or dealer quotes for similar instruments are used in calculating fair value.
- The fair value of interest rate swaps is calculated as the present value of the estimated future cash flows based on observable yield curves.
- The fair value of forward foreign exchange contracts is determined using forward exchange rates at the balance date.
- Other techniques, such as discounted cash flow analysis, are used to determine fair value for the remaining financial instruments.

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

The following table is a reconciliation of level 3 items for the periods ended 31 December 2016 and 2015.

Level 3 fair value measurements 2016	Fair Value			Historical Cost		Total
	Unlisted equity securities	Land	Buildings	Leasehold Improvements	Plant and Equipment	
	\$000	\$000	\$000	\$000	\$000	\$000
Opening balance	16,146	281,930	428,299	13	23,255	749,643
Acquisitions	-	201	4,851	-	5,362	10,414
Disposals	-	-	-	-	-	-
Recognised in the income statement	-	-	(16,633)	(7)	(11,581)	(28,221)
Recognised in other comprehensive income	4,182	14,343	303	-	-	18,828
Closing Balance	20,328	296,474	416,820	6	17,036	750,664

Level 3 fair value measurements 2015	Fair Value			Historical Cost		Total
	Unlisted equity securities	Land	Buildings	Leasehold Improvements	Plant and Equipment	
	\$000	\$000	\$000	\$000	\$000	\$000
Opening balance	8,952	146,110	436,023	298	28,039	619,422
Acquisitions	-	-	9,706	19	8,665	18,390
Disposals	-	-	-	-	(37)	(37)
Recognised in the income statement	-	-	(19,394)	(304)	(13,412)	(33,110)
Recognised in other comprehensive income	7,194	135,820	1,964	-	-	144,978
Closing Balance	16,146	281,930	428,299	13	23,255	749,643

How our numbers are calculated

Note 11. Fair value measurements (continued)

(i) Valuation inputs and relationships to fair value

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

Description	Valuation Technique	Significant Unobservable inputs
Land	Market approach	Community Service Obligation (CSO) adjustment Cost per unit (\$000)
Building (Structure/Shell/Building Fabric)	Depreciated Replacement Cost	Useful Life Cost per unit (\$000)
Available-for-sale investments – Unlisted Securities	Adjusted net assets	A reasonable estimate of the fair value is determined by reference to the underlying net asset base of the investment

Note 12. Reserves and retained earnings

	Consolidated		Parent Entity	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000

(a) Reserves

Asset revaluation reserve

Land	258,409	244,065	237,035	236,965
Buildings	35,624	35,320	35,190	35,256
Available-for-sale investments	24,398	31,336	24,297	31,337
Total Reserves	318,431	310,721	296,522	303,558

Asset revaluation reserve – Land

Balance at beginning of year	244,065	108,245	236,965	104,836
Increment (Decrement) on revaluation of land	14,344	135,820	70	132,129
Balance at end of year	258,409	244,065	237,035	236,965

Asset revaluation reserve – Buildings

Balance at beginning of year	35,320	33,355	35,256	33,241
Increase/(Decrease) in valuation of buildings	304	1,965	(66)	2,015
Balance at end of year	35,624	35,320	35,190	35,256

Available-for-sale Investment reserve

Balance at beginning of year	31,336	28,717	31,337	27,594
Realised gains transferred to the Income Statement	(14,626)	–	(14,727)	–
Unrealised increment/(Decrement) on valuation of investments	7,688	2,619	7,687	3,743
Balance at end of year	24,398	31,336	24,297	31,337

(b) Retained earnings

Retained earnings at the beginning of the year	634,297	618,948	625,388	612,169
Net operating result for the year	20,190	15,349	21,143	13,897
Transfer of retained earnings to subsidiary company – SSAA Ltd	–	–	–	(678)
Retained earnings at the end of the year	654,487	634,297	646,531	625,388

Risk

This section of the notes discusses the University's exposure to various risks and shows how these could affect the University's financial performance.

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Note 13. Critical accounting judgements

(a) Critical judgements in applying accounting policies

The preparation of the financial report in conformity with Australian Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying Swinburne University of Technology's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial report are the valuation of non-current assets (such as land and buildings), available-for-sale financial assets, provision for employee entitlements and superannuation. The University obtains external advice in the calculation of these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

(b) Key sources of estimation uncertainty

The key source of estimation uncertainty for the University is the fair value measurement of some of its assets and liabilities. Some of the assumptions used in determining the fair value of the relevant assets and liabilities have a significant risk of causing a material adjustment to the carrying amounts within the next financial year.

In estimating the fair value of an asset or a liability the university uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the University engages qualified valuers to undertake this task.

Risk

Note 14. Financial risk management

The University's activities expose it to a variety of financial risks that are overseen by the University Resources Committee. Financial Risk Management is carried out by a central treasury section within the Corporate Finance department of the University, which adheres to policies approved by the University Council.

In August 2016, the University appointed Mercer Investments (Australia) Limited to act as manager of its long-term investments in the Equities and Fixed Interest Markets. Prior to August 2016, Jana Investment Advisers Pty. Ltd. was engaged by the University to act as manager of its investments.

As part of the overall investment procedure, the investment strategy is reviewed annually in line with changes to the University's cash flow requirements and anticipated market returns. The University's corporate finance department has policies and procedures covering specific areas, such as cash management, investment of funds and the use of foreign exchange contracts. The University's financial instruments consist mainly of deposits with banks and cash funds, a portfolio of managed funds, equity instruments, accounts receivable and payables.

Key financial risks and management's strategy for managing them are outlined below:

Risk	Description	Strategy for management
Market risk		
Interest rate risk	The University's exposure to market risk for changes in interest rates relates primarily to short-to medium-term investments.	The University manages the portfolio primarily by investing in a mixture of cash funds and fixed term deposits and benchmarks the portfolio for this category against the UBS Australian Bank Bill Index (for short-term investments) and the UBS Australian Composite Bond Index (for medium-term investments).
Equity market risk	The University is exposed to equity securities price risk because of long-term investments held within the managed portfolio, which is further diversified by the spread of equity holdings.	This is managed primarily by benchmarking against S & P/ASX 300 Accumulation Index, MSCI World (ex Australia) Accumulation Index in AUD, and diversifying the portfolio across different asset classes including Australian Property and Infrastructure. The University also holds a portfolio of trust funds that is invested in Australian equities and benchmarked against the S & P/ASX 100 Price Index.
Foreign exchange risk	The University purchases specialised equipment from overseas and is exposed to foreign exchange risk arising from various currency exposures.	To manage its foreign exchange risk the University has at specific times taken out forward exchange contracts on the placement of a commitment to purchase the equipment. The University also leases specialised equipment from overseas and reduces the risk by holding US dollars in a nominated bank account from which lease payments are made.
Credit risk		
	The exposure to credit risk at the balance date in relation to each class of financial asset is the carrying amount of those assets, net of any provisions for impairment as disclosed in the notes to the financial statements.	The consolidated entity does not have any material or significant credit risk exposure within the entity to any group of receivables.
Liquidity risk		
	The University's objective is to maintain a high level of liquidity in order to fund the University Capital Management Plan and its expansion plans in pursuing growth of the University, in keeping with the Council endorsed Vice Chancellor's Vision Statement for the year 2020.	

(a) Terms, conditions and accounting policies

Recognised financial instruments	Note	Accounting policies	Terms and conditions
(i) Financial assets			
Cash and cash equivalents	7 (a)	Cash at bank is carried at the principal amount. Interest received on any bank balance is recognised as income when the bank account is credited. Interest receivable at the balance date is accounted for by crediting revenue and debiting accrued Income in the Statement of financial position.	Interest is paid in quarterly and half-yearly instalments, at the prevailing bank rate, based on the average credit balance in the bank account.
Receivables	7 (b)	Debtors are carried at the nominal amounts due less any provision for doubtful debts and impairment. A doubtful debts provision is made for amounts that are considered unlikely to be collectable, or are impaired.	Credit is allowed for a 30-day term from end of invoice month.
Shares in Corporations	7 (c)	Shares in corporations are carried at fair value. Dividends are recognised as income when received and changes in fair value are adjusted in the revaluation reserve in the Statement of financial position, provided there is a credit balance in the revaluation reserve. Decreases in fair value that exceed the balance in the revaluation reserve are recognised in the Income Statement.	Shares in corporations are listed on Australian and International Stock Exchanges. Dividends are dependent on resolutions of the directors of the corporations concerned.
Unit Trusts	7 (c)	Managed Trust funds, listed equity securities and income securities are carried at fair value. Interest revenue is recognised when it is received and changes in fair value are adjusted in the Income Statement provided no previous revaluation reserve balance exists. Interest receivable at the balance date is accounted for by crediting revenue and debiting accrued income in the Statement of financial position.	The portfolio is managed against agreed benchmarks for performance.
(ii) Financial liabilities			
Trade and other payables	8 (a)	Payables are recognised for future amounts to be paid in respect of goods and services received, whether or not billed to the university.	Settlement of payables is normally effected 30 days after the end of the month the debt is incurred.

Risk

Note 14. Financial risk management (continued)

(b) Interest rate risk exposures

The University's exposure to interest rate risk and the effective weighted average interest rate by maturity period is set out in the following table. For interest rates applicable to each class of asset or liability, refer to individual notes to the financial statements. Exposures arise predominantly from assets bearing variable interest rates as the consolidated entity intends to hold assets to maturity in accordance with the investment policy, which is reviewed annually in line with changes to the University's cash flow requirements and anticipated market returns.

The following table summarises the maturity of the consolidated entity's financial assets and financial liabilities.

2016			Fixed interest maturing in:					
	Average Interest Rate	Variable Interest Rate	1 Year or less	Over 1-5 Years	More than 5 Years	Non-interest Bearing	Total	
Notes	%	\$000	\$000	\$000	\$000	\$000	\$000	
Financial Assets								
Cash and cash equivalents	7 (a)	2.33	74,454	-	-	-	1,062	75,516
Receivables	7 (b)		-	-	-	-	15,270	15,270
Available-for-sale financial assets	7 (c)	5.86	201,390	-	-	-	-	201,390
			275,844	-	-	-	16,332	292,176
Weighted average interest rate			5.20%					
Financial Liabilities								
Trade and other payables	8 (a)		-	-	-	-	(67,811)	(67,811)
			-	-	-	-	(67,811)	(67,811)
Weighted average interest rate								
Net financial assets/(liabilities)			275,844	-	-	-	(51,479)	224,365
2015			Fixed interest maturing in:					
	Average Interest Rate	Variable Interest Rate	1 Year or less	Over 1-5 Years	More than 5 Years	Non-interest Bearing	Total	
Notes	%	\$000	\$000	\$000	\$000	\$000	\$000	
Financial Assets								
Cash and cash equivalents	7 (a)	3.75	90,373	-	-	-	7,013	97,386
Receivables	7 (b)		-	-	-	-	23,026	23,026
Available-for-sale financial assets	7 (c)	6.54	122,610	-	-	-	-	122,610
			212,983	-	-	-	30,039	243,022
Weighted average interest rate			5.10%					
Financial Liabilities								
Trade and other payables	8 (a)		-	-	-	-	(62,454)	(62,454)
			-	-	-	-	(62,454)	(62,454)
Weighted average interest rate								
Net financial assets/(liabilities)			212,983	-	-	-	(32,415)	180,568

(c) Summarised sensitivity analysis

The following table summarises the sensitivity of the consolidated entity's financial assets and financial liabilities to interest rate risk, foreign exchange risk and other price risk.

31 DECEMBER 2016	Carrying amount \$000	Interest rate risk				Foreign exchange risk				Other price risk			
		-2%		2%		-10%		10%		-10%		10%	
	Result \$000	Equity \$000	Result \$000	Equity \$000	Result \$000	Equity \$000	Result \$000	Equity \$000	Result \$000	Equity \$000	Result \$000	Equity \$000	
Financial Assets													
Cash and cash equivalents	75,516	(1,489)	(1,489)	1,489	1,489	(106)	(106)	106	106	-	-	-	-
Receivables	15,270	-	-	-	-	-	-	-	-	-	-	-	-
Available-for-sale financial assets	201,390	(3,621)	(3,621)	3,621	3,621	-	-	-	-	(18,106)	(18,106)	18,106	18,106
Financial Liabilities													
Trade and other payables	(67,811)	-	-	-	-	-	-	-	-	-	-	-	-
Total Increase/(Decrease)		(5,110)	(5,110)	5,110	5,110	(106)	(106)	106	106	(18,106)	(18,106)	18,106	18,106

31 DECEMBER 2015	Carrying amount \$000	Interest rate risk				Foreign exchange risk				Other price risk			
		-2%		2%		-10%		10%		-10%		10%	
	Result \$000	Equity \$000	Result \$000	Equity \$000	Result \$000	Equity \$000	Result \$000	Equity \$000	Result \$000	Equity \$000	Result \$000	Equity \$000	
Financial Assets													
Cash and cash equivalents	97,386	(1,920)	(1,920)	1,920	1,920	(139)	(139)	139	139	-	-	-	-
Receivables	23,026	-	-	-	-	-	-	-	-	-	-	-	-
Available-for-sale financial assets	122,610	(2,129)	(2,129)	2,129	2,129	-	-	-	-	(10,647)	(10,647)	10,647	10,647
Financial Liabilities													
Trade and other payables	(62,454)	-	-	-	-	-	-	-	-	-	-	-	-
Total Increase/(Decrease)		(4,049)	(4,049)	4,049	4,049	(139)	(139)	139	139	(10,647)	(10,647)	10,647	10,647

Note: Financial Liabilities are at fixed rates of interest over the life of the loan or lease

Group structure

This section provides information that will help users understand how the University structure affects the financial position and performance of the University as a whole. In particular, there is information about:

- Subsidiaries of the University
- Interests in joint operations
- Associates
- Unconsolidated structured entities.

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Note 15. Subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries.

	Country of Incorporation	Class of shares	Ownership Interest		Net equity		Total Revenue		Net Result		Contribution to net result	
			2016 %	2015 %	2016 \$000	2015 \$000	2016 \$000	2015 \$000	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Swinburne Limited	Australia	Ltd. By Guarantee	100	100	17,033	5,122	1,237	10,422	(2,732)	(1,545)	(2,732)	(1,545)
National Institute of Circus Arts Ltd	Australia	Ltd. By Guarantee	100	100	3,082	2,712	6,499	6,031	370	346	370	346
Swinburne College Pty Ltd	Australia	Ordinary	100	100	341	347	-	-	(7)	(6)	(7)	(6)
Swinburne Ventures Limited	Australia	Ltd. By Guarantee	100	100	-	-	-	-	-	-	-	-
Swinburne Intellectual Property Trust	Australia	Unincorporated	100	100	1,726	489	1,388	500	1,237	489	1,237	489
Swinburne Student Amenities Association Ltd	Australia	Ltd. By Guarantee	100	100	8,183	7,902	3,653	5,358	181	2,168	181	2,168
Total					30,365	16,572	12,777	22,311	(951)	1,452	(951)	1,452

The consolidated financial report incorporates the assets and liabilities of all subsidiaries controlled by Swinburne University of Technology as at 31 December 2016 and the financial results of all subsidiary entities for the year then ended. Swinburne University of Technology and its subsidiary entities together are referred to in this financial report as the University.

Subsidiaries are all those entities (including structured entities) over which the University has control. Intercompany transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the University. Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of comprehensive income, statement of financial position and statement of changes in equity respectively, where such interests exist.

Note 16. Interests in associates and joint operations

Set out below are the associates and joint ventures of the University as at 31 December 2016. The entities listed below have share capital consisting solely of ordinary shares, which are held directly by the University. The country of incorporation is also their principal place of business.

NAME OF ENTITY	Principal activity	Country of Incorporation	Ownership Interest		Consolidated Carrying Amount		Parent entity Carrying Amount	
			2016 %	2015 %	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Swinburne University								
Swinburne Sarawak Holdings (SDN BHD)	Post-Secondary education provider	Malaysia	25	25	-	-	-	-
Online Education Services	Online Educator	Australia	50	50	22,602	15,402	22,602	15,402

Swinburne Sarawak Holdings SDN BHD is an associate and Online Education Services is a joint venture.

(a) Associates

Associates listed above are all entities over which the University 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 parent entity financial statements using the cost method and in the consolidated financial statements using the equity method of accounting, after initially being recognised at cost. The University's investment in associates includes goodwill (net of any accumulated impairment loss) identified on acquisition. The University'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 University's share of losses in an associate equals or exceeds its interest in the associate, including any other unsecured receivables, the University does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate.

(b) Joint arrangements

(i) Joint operations

The University does not currently have any joint arrangements that have been classified as joint operations (2015: nil).

(ii) Joint venture entities

The interest in a joint venture entity is accounted for in the consolidated financial statements using the equity method and is carried at cost by the parent entity. Under the equity method, the share of the profits or losses of the entity is recognised in the income statement and the share of movements in reserves is recognised in reserves in the statement of comprehensive income and the statement of changes in equity. Details relating to the joint venture are set out in Note 9 (a).

(c) Unconsolidated structured entities

The University has contracts in place with several Cooperative Research Centres (CRCs) to provide a cash contribution and in-kind services towards research on various projects that are mostly funded by private sector organisations and other universities. These projects are usually between two to five years and have commencement dates from 2012 onwards.

As a consequence of the University providing services (cash and in-kind contributions) towards the achievement of the project goals, the University is entitled to a proportionate share of the venture if it realises a successful outcome and the venture receives a commercial return.

As at 31 December 2016, these projects were still in their early stages of development and had not yet achieved their potential. Contributions towards these projects are included in operational expenditure.

The University also has contracts in place with private overseas organisations to use university material to deliver courses from offshore locations.

The proceeds from these ventures are included in the University operating income as at 31 December 2016. In all of the above instances, the university does not:

1. Have any significant involvement or management in these ventures
2. Have an interest in the other entities except in relation to the income received and expense payable/paid
3. Have any assets transferred to these entities for their use.

Unrecognised items

This section of the notes provides information about items that are not recognised in the financial statements as they do not (yet) satisfy the recognition criteria.

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Note 17. Contingencies

Contingent assets and liabilities are not recognised in the Statement of financial position, but are disclosed and, if quantifiable, are measured at nominal value. Contingent assets and liabilities are presented inclusive of the GST receivable or payable respectively.

(a) Contingent liabilities

A number of legal claims and exposures arise from the ordinary course of business, none of which are individually significant. Where it is not probable that the University will incur a liability, no amount has been included in these financial statements. Additionally, there are a number of legal claims or potential claims against the University, the outcome of which cannot be foreseen at present, and for which no amounts have been included.

Accounting for contingent liabilities

Contingent liabilities are disclosed and not recognised when the University has:

- A possible obligation that will be confirmed by the occurrence or non-occurrence of one or more uncertain future events; or
- A present obligation that is not recognised because it is either not probable of requiring settlement or the amount of the obligation cannot be reliably determined.

Provisions for legal claims are recognised when the University has a present legal or constructive obligation as a result of past events; it is more likely than not that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small. Provisions are not recognised for future operating losses.

(b) Contingent assets

The parent entity and consolidated entity have no contingent assets at 31 December 2016 (2015: nil).

Note 18. Commitments

Commitments include those operating, capital and other outsourcing commitments arising from non-cancellable contractual or statutory sources and are disclosed at their nominal value and inclusive of GST payable.

(a) Capital commitments

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

	Consolidated		Parent Entity	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Property, Plant and Equipment				
Payable:				
Within one year	921	885	921	885
Later than one year but not later than five years	-	-	-	-
Total property, plant and equipment	921	885	921	885
Intangible Assets				
Payable:				
Within one year	-	142	-	142
Later than one year but not later than five years	-	-	-	-
Total	-	142	-	142

There are no capital commitments with regard to joint ventures or associates (2015: nil).

(b) Lease commitments

(i) Operating leases for Property and Equipment

Commitments for minimum lease payments in relation to non-cancellable operating leases are payable as follows:

	Consolidated		Parent Entity	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Within one year	553	404	394	282
Later than one year but not later than five years	475	856	459	735
Later than five years	-	-	-	-
Total commitments for minimum lease payments	1,028	1,260	853	1,017

Accounting treatment for operating leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases.

(i) Finance leases

There are no finance leases for 2016 (2015: nil).

(ii) Other expenditure commitments

	Consolidated		Parent Entity	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Payable:				
Within one year	16,333	-	16,333	-
Later than one year but not later than five years	13,196	-	13,196	-
Later than five years	-	-	-	-
Total	29,529	-	29,529	-

Note 19. Events occurring after the balance date

In February 2017, the University formally commenced activities to wind up, liquidate and deregister two subsidiaries: Swinburne Limited and Swinburne Colleges Pty Ltd. This is in line with Council's resolution to wind up the entities following a review of controlled entities.

As part of the voluntary liquidation, the assets and liabilities of the entities were transferred at fair value to the parent entity of the University, and intercompany balances have been extinguished. The final distributions and appropriation of surplus assets will be recorded by the parent entity in 2017. Other than a write-down of the investment in Swinburne College Pty Ltd of \$159,424 in the parent entity, there was no impact on the consolidated financial statements of the University at 31 December 2016.

Other information

This section of the notes includes other information that must be disclosed to comply with the accounting standards and other pronouncements, but that is not immediately related to the individual line items in the financial statements.

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Note 20. Key management personnel disclosures

(a) Names of responsible persons

For the purposes of the *Financial Management Act 1994 (Vic)*, the Victorian Minister for Training and Skills and the University Council are responsible persons of the University.

The following persons held the position of Minister for Training and Skills during the year ended 31 December 2016:

- Hon. Steve Herbert MLC, Minister for Training and Skills, (December 2014 to November 2016)
- Hon. Gayle Tierney MLC, Minister for Training and Skills (effective November 2016)

Remuneration of the Minister for Training and Skills is disclosed in the financial report of the Department of Premier and Cabinet. Other relevant interests are declared in the Register of Members interests, which are completed by each member of the Parliament.

The following persons were responsible persons of Swinburne University of Technology during the year:

- Mr G Goldsmith (*Chancellor*)
- Professor L Kristjanson (*Vice-Chancellor*)
- Professor C Pilgrim (*term concludes 31 December 2016*)
- Ms K Mander
- Ms G Farrell
- Ms V Peterson
- Ms Renee Roberts
- Mr A Mackay
- Mr A Dix
- Mr A Schwartz
- Mr D Singleton
- Ms Catherine Rojas (*appointed 1 July 2016*)
- Mr Adnan Islam (*appointed 1 July 2016*)

(b) Remuneration of Council Members and Executives

Income paid or payable, or otherwise made available to Council Members by entities in the consolidated entity and related parties in connection with the management of affairs of the parent entity is outlined below.

	Consolidated		Parent Entity	
	2016 Number	2015 Number	2016 Number	2015 Number
Remuneration of Council Members				
Nil to \$9,999	2	3	2	3
\$10,000 to \$19,999	1	-	1	-
\$30,000 to \$39,999	7	5	7	5
\$40,000 to \$49,999	-	1	-	1
\$90,000 to \$99,999	1	-	1	-
\$240,000 to \$249,999	-	1	-	1
\$250,000 to \$259,999	1	-	1	-
\$880,000 to \$889,999	-	1	-	1
\$910,000 to \$919,999	1	-	1	-
Total Number of Members	13	11	13	11

	Consolidated		Parent Entity	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Short-term employee benefits	1,391	1,229	1,391	1,229
Post-employment benefits	135	131	135	131
Total Remuneration	1,526	1,360	1,526	1,360

Of the remuneration outlined in the tables above, \$111,500 has been donated to charity by the following Council members:

- Mr Graham Goldsmith
- Ms Renee Roberts
- Mr Alan Schwartz

The following person held office as a member of the University Council and as an executive officer of the University during the financial year:

- Professor Linda Kristjanson

To avoid duplication, Professor Linda Kristjanson's remuneration has only been included in the above Council remuneration tables and not in the executive officer remuneration tables.

Other information

Note 20. Key management personal disclosures (continued)

Total remuneration of all executive officers received or receivable in connection to their position as an executive officer by entities in the consolidated entity and related parties is outlined below. An Executive Officer is defined as any person in a senior management position with direct reporting to the Chief Executive Officer (Vice Chancellor) including the remuneration of executive officers acting in the position of accountable officer in boards or trusts in a reporting entity.

INCOME BAND	Consolidated				Parent Entity			
	Total remuneration*		Base remuneration		Total remuneration*		Base remuneration	
	2016 Number	2015 Number	2016 Number	2015 Number	2016 Number	2015 Number	2016 Number	2015 Number
\$20,000 to \$29,999	1	-	1	-	1	-	1	-
\$180,000 to \$189,999	-	1	1	2	-	1	1	2
\$190,000 to \$199,999	-	1	-	1	-	1	-	1
\$210,000 to \$219,999	-	1	-	1	-	1	-	1
\$220,000 to \$229,999	-	-	-	1	-	-	-	1
\$240,000 to \$249,999	-	1	-	-	-	1	-	-
\$270,000 to \$279,999	-	1	-	-	-	1	-	-
\$280,000 to \$289,999	-	-	2	-	-	-	2	-
\$300,000 to \$309,999	1	-	1	-	1	-	1	-
\$310,000 to \$319,999	2	-	-	1	2	-	-	1
\$330,000 to \$339,999	1	-	1	-	1	-	1	-
\$340,000 to \$349,999	1	-	1	-	1	-	1	-
\$350,000 to \$359,999	-	1	-	-	-	1	-	-
\$370,000 to \$379,999	-	-	-	1	-	-	-	1
\$400,000 to \$409,999	1	-	2	-	1	-	2	-
\$410,000 to \$419,999	-	-	1	-	-	-	1	-
\$420,000 to \$429,999	-	-	1	-	-	-	1	-
\$430,000 to \$439,999	-	1	-	-	-	1	-	-
\$440,000 to \$449,999	-	-	1	2	-	-	1	2
\$450,000 to \$459,999	2	-	-	-	2	-	-	-
\$460,000 to \$469,999	-	-	-	1	-	-	-	1
\$470,000 to \$479,999	1	-	-	-	1	-	-	-
\$480,000 to \$489,999	-	-	1	-	-	-	1	-
\$500,000 to \$509,999	-	1	-	-	-	1	-	-
\$520,000 to \$529,999	1	1	-	-	1	1	-	-
\$530,000 to \$539,999	-	1	-	-	-	1	-	-
\$870,000 to \$879,999	1	-	-	-	1	-	-	-
\$1,060,000 to \$1,069,999	1	-	-	-	1	-	-	-
Total number of executives	13	10	13	10	13	10	13	10
Total annualised employee equivalents	12.08	8.42	12.08	8.42	12.08	8.42	12.08	8.42
Total amount (\$000)	5,891	3,460	4,329	3,039	5,891	3,460	4,329	3,039

* Movements between base remuneration and total remuneration include the impact of benefits payable to two retiring executive officers during the course of 2016.

	Consolidated		Parent Entity	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Short-term employee benefits	4,398	3,077	4,398	3,077
Post-employment benefits	528	349	528	349
Termination benefits	965	34	965	34
Total remuneration	5,891	3,460	5,891	3,460

Details of responsible persons and executives of controlled entities are disclosed in the respective financial statements of those entities.

(c) Related party transactions

The following transactions occurred between the University and the key management personnel:

- Mr G. Goldsmith is a Director of SEEK Ltd. The company provided \$77,253 of services to the University in 2016 (2015: \$37,797). Mr G. Goldsmith is also a Director of Bialik College Limited that provided \$303 of services to the University in 2016 (2015: \$616).
- Professor L. Kristjanson is a Director of AARNet. The company provided \$995,512 of services to the University in 2016 (2015: \$1,354,460).
- Mr A. Dix is Chair of the Audit Committee of the City of Boroondara. The City provided \$43,026 of services to the University in 2016 (2015: \$43,122).
- Mr A. Schwartz is the Chairman on the Board of Directors of Philanthropy Australia. The company provided \$5,600 of services to the University in 2016 (2015: \$1,800).
- Professor J. Kyd is a Director of the Australian Institute of Policy and Science. The Australia Institute of Policy and Science provided \$11,000 of services to the University in 2016 (2015: \$11,000).
- Ms C. Rojas is the Vice-President General Staff – Swinburne Branch, National Tertiary Education Union. The National Tertiary Education Union provided \$nil services to the University in 2016 (2015: \$120,000).

Note 21. Remuneration of auditors

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

	Consolidated		Parent Entity	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000
1. Audit of the Financial Statements				
Fees paid to Victorian Auditor General's Office	219	218	164	164
Total fees for audit services	219	218	164	164
2. Other audit and assurance services				
Fees paid to other audit firms for internal audit of any entity in the consolidated entity	395	395	390	395
Total fees for other assurance services	395	395	390	395
Total fees for audit and assurance services	614	613	554	559

Other information

Note 22. Related parties

(a) Key management personnel

Disclosures relating to members and specified executives are set out in Note 20 (c).

(b) Subsidiaries

Ownership interests in controlled entities are outlined in Note 15. Transactions between the University and other entities in the wholly-owned group during the year ended 31 December 2016 consisted of:

- Rent and outgoings from Swinburne University of Technology to Swinburne Ltd. amounting to \$0.024 million (2015: \$5.537 million).
- Interest charged to Swinburne Ltd. by Swinburne University of Technology amounting to \$1.427 million (2015: \$4.638 million).
- Expenditure paid to Swinburne University of Technology by Swinburne Ltd amounting to \$0.001 million (2015: \$0.584).
- Long-term loan from Swinburne University of Technology to Swinburne Ltd of \$71.357 million (2015: \$71.357 million).
- Corporate support services from Swinburne University of Technology to the National Institute of Circus Arts Ltd (NICA) amounting to \$0.144 million (2015: \$0.662 million).
- Contribution from Swinburne University of Technology to the National Institute of Circus Arts Ltd (NICA) amounted to \$nil (2015: \$1.514 million).
- Corporate support services from Swinburne University of Technology to Swinburne Student Amenities Association Ltd. (SSAA) amounting to \$0.189 million (2015: \$0.073 million).
- Services from Swinburne Student Amenities Association Ltd. (SSAA) to Swinburne University of Technology amounted to \$0.033 million (2015: \$2.627 million).
- Contribution from Swinburne Student Amenities Association Ltd. (SSAA) to Swinburne University of Technology amounted to \$nil (2015: \$0.018 million).
- Contribution from Swinburne University of Technology to Swinburne Intellectual Property Trust for administration costs amounted to \$1.088 million. (2015: nil).
- Long-term loan Swinburne College Pty Ltd to Swinburne University of Technology of \$0.500 million in 2016 (2015: \$0.500 million).
- Swinburne University of Technology holds 500,000 shares of \$1 each in Swinburne College Pty Ltd. The value as at 31 December 2016 is \$0.340 million (2015: \$0.500 million) including impairment of \$0.160 million.

(c) Associates and joint ventures

Ownership of interests in associated and joint ventures are outlined in Note 15. Transactions between the University and its associates and joint ventures during the year ended 31 December 2016 consisted of:

	Consolidated		Parent Entity	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Income from transactions with associates and joint ventures				
Revenue from teaching services	103,657	90,423	103,657	90,423
Library and licence fees	1,675	1,108	1,675	1,108
Royalties	2,818	2,940	2,818	2,940
Share of profit on investments accounted for using the equity method	13,140	10,639	13,140	10,639
	121,290	105,110	121,290	105,110
Purchase of services from associates and joint ventures				
Contract teaching services	89,726	79,092	89,726	79,092
Reimbursement of audit fees	35	40	35	40
	89,761	79,132	89,761	79,132

The following balances are outstanding at the reporting date in relation to transactions with controlled and associated entities:

	Consolidated		Parent Entity	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Current receivables (goods, services and loans)				
Controlled entities	-	-	71,504	242
Non-current receivables (loans)				
Controlled entities	-	-	-	71,357
Associated entities	1,044	1,060	1,044	1,060
Current payable (goods, services and loans)				
Controlled entities	-	-	4,639	7,245
Non-current payable (loans)				
Controlled entities	-	-	-	500

No provision for doubtful debts has been raised in relation to any outstanding balances, and no expense has been recognised in respect of bad or doubtful debts due from related parties.

There has been no receipt or payment of interest on outstanding balances with controlled entities or associated companies in 2016 (2015: nil).

Note 23. Defined benefit plans

University employees are members of a range of superannuation schemes, which are divided into the following categories.

(a) Superannuation scheme for Australian universities

Swinburne University has a number of present staff who are members of the UniSuper Defined Benefit Division (DBD) and for whom defined benefits are payable on termination of employment. The UniSuper Trust Deed was amended in December 2006 to classify the plan as a deferred contribution plan under superannuation law but, as a result of Clause 34 of the UniSuper Trust Deed, is a defined contribution plan under AASB 119. The Plan receives fixed contributions from the university, whereby the university's legal or constructive obligation is limited to these contributions.

UniSuper (The Scheme Trustee) has advised the University that it is a defined contribution plan under AASB 119.

Paragraph 25 of AASB 119 describes a defined contribution plan as a plan where the employer's legal or constructive obligation is limited to the amount that it agrees to contribute to the fund; and the actuarial risk (that benefits will be less than expected) and investment risk (that assets invested will be insufficient to meet expected benefits) fall on the employee.

Superannuation contributions are calculated in accordance with the award agreement and amounted to \$29,281,436 (2015: \$28,252,644). No employer contributions were outstanding at 31 December 2016 or 31 December 2015.

Superannuation contributions are also paid to employees who are members of numerous other funds and amounted to \$2,844,852 (2015: \$2,811,250).

(i) Financial Position

As at 31 December 2016, the assets of the DBD in aggregate were estimated to be \$2.252 million above vested benefits (2015: \$1.479 million), after allowing for various reserves.

Vested benefits 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 31 December 2016, the assets of the DBD in aggregate were estimated to be \$3.756 million above accrued benefits (2015: \$3.377 million), after allowing for various reserves. The accrued benefits have been calculated as the present value of expected future benefit payments to members and indexed pensioners that 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 2016.

Other information

Note 23. Defined benefit plans (continued)

The financial assumptions used were:

	Vested benefits		Accrued benefits	
	2016	2015	2016	2015
Gross of tax investment return – DBD pensions	5.30% p.a.	6.10% p.a.	6.90% p.a.	7.80% p.a.
Gross of tax investment return – commercial rate indexed pensions	3.70% p.a.	3.70% p.a.	3.70% p.a.	3.70% p.a.
Net of tax investment return – non-pensioner members	4.60% p.a.	5.50% p.a.	6.10% p.a.	7.00% p.a.
Consumer Price Index	2.50% p.a.	2.75% p.a.	2.50% p.a.	2.75% p.a.
Inflationary salary increases long-term	3.50% p.a.	3.75% p.a.	3.50% 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 UniSuper Trust Deed 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 with respect to 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 the monitoring period has now ceased.

(b) State superannuation fund

(i) Higher education

Employer contributions are paid as costs emerge, that is, as employees become eligible for payment of the accrued benefits. Contributions paid by the University to the State Superannuation Fund are funded by Australian Government financial assistance, which is determined annually under the Higher Education Funding Act. In 2016, contributions from the Australian Government were \$9,184,782 (2015: \$10,298,000). No employer contributions were outstanding as at December 2016 (2015: nil).

(i) Deferred government superannuation

Deferred benefits for superannuation relates to unfunded liabilities within the Victorian State Superannuation Fund. It includes liabilities for members' benefits in excess of the fund's assets. The University complies with the Financial Reporting Directions and hence includes its share of unfunded superannuation liabilities in its financial statements. The amount attributable to the University has been assessed by the Government Superannuation Office as at 31 December 2016.

Under existing arrangements, the Australian Government provides funds under the *Higher Education Funding Act* to cover pension payments and lump sums in respect of Higher Education employees paid by the University to the Victorian Government Superannuation Office. These arrangements have been in place for a number of years and it is reasonable to expect they will continue into the future.

Section 14(1) of the *States Grants (General Purposes) Act 1994* acknowledges the existence of a constructive obligation on the part of the Australian Government to continue funding universities for debts they incur in relation to emerging superannuation liabilities. The University has consequently brought to account an asset of sufficient value to offset the liability.

The following information has been provided by the Government Superannuation Office (GSO), which tabulates the net liability for the year ended 31 December 2016 in accordance with the requirements under AASB 119.

		31 December 2016	30 June 2015
		\$m	\$m
Assets		0	0
Accrued benefit liability		133,160	136,411
Surplus/(deficiency)		(133,160)	(136,411)
Contributions tax on deficiency		-	-
Total liability (accrued benefits plus contributions tax)		133,160	136,411
Net assets/(liability)		(133,160)	(136,411)

		2016	2015
	Notes	State Super Fund \$000	State Super Fund \$000
Present value of plan assets			
Present value obligation	10 (a)	133,160	136,411
Reimbursement rights			
Opening value of reimbursement right		136,411	138,701
Change in value		(3,251)	(2,290)
Closing value of reimbursement right	10 (a)	133,160	136,411
Net liability			
Total assets in the balance sheet	7 (b)	-	-
Total liability in the balance sheet	10 (a)	133,160	(136,411)
		(133,160)	(136,411)
Expense recognised			
Superannuation supplementation received	25 (g)	9,411	9,396
Pensions and lump sums paid		9,515	9,572
Net expense		104	176
Actual returns			
Expected return on plan assets		8.00%	8.00%
Actual return on plan assets			

(c) TAFE: (Now Pathways and Vocational Education (PAVE))

Since July 1994, the TAFE Division has been required to cover the employer's share of superannuation for employees who are members of the State Superannuation Scheme. In 2016, the cost amounted to \$464,963 (2015: \$505,848).

Other information

Note 24. Disaggregated Information for Swinburne University of Technology

(a) Industry – Parent Entity

INCOME STATEMENT

	Higher Education	PAVE	Parent Entity	Higher Education	PAVE	Parent Entity
	2016 \$000	2016 \$000	2016 \$000	2015 \$000	2015 \$000	2015 \$000
Income from continuing operations						
Australian Government financial assistance	311,039	24,593	335,632	301,724	12,356	314,080
State Government financial assistance	302	21,134	21,436	15	20,570	20,585
HECS-HELP – Student payments	11,048	-	11,048	10,203	-	10,203
Fees and charges	137,738	33,686	171,424	122,080	35,235	157,315
Other revenue	56,247	252	56,499	42,515	170	42,685
Total income from continuing operations	516,374	79,665	596,039	476,537	68,331	544,868
Share of profit/(loss) on investments accounted for using the equity method	13,140	-	13,140	10,639	-	10,639
Gains on disposal of property, plant and equipment	37	-	37	1,087	462	1,549
Total income from continuing operations	529,551	79,665	609,216	488,263	68,793	557,056
Expenses from continuing operations						
Employee-related expenses	257,373	36,738	294,111	234,941	37,466	272,407
Depreciation and amortisation	26,970	3,340	30,310	27,597	4,120	31,717
Repairs and maintenance	12,017	180	12,197	13,586	245	13,831
Bad debt expense	624	966	1,590	785	1,307	2,092
Provision for Doubtful Debts	(1,597)	-	(1,597)	-	(152)	(152)
Losses on disposal of property, plant and equipment	-	-	-	3,711	449	4,160
Deferred superannuation expense	104	-	104	176	-	176
Other expenses	217,269	34,089	251,358	185,390	33,541	218,931
Total expenses from continuing operations	512,760	75,313	588,073	466,186	76,976	543,162
Net result for the year	16,791	4,352	21,143	22,077	(8,183)	13,894

STATEMENT OF COMPREHENSIVE INCOME

	Higher Education	PAVE	Parent Entity	Higher Education	PAVE	Parent Entity
	2016 \$000	2016 \$000	2016 \$000	2015 \$000	2015 \$000	2015 \$000
Net result for the year	16,791	4,352	21,143	22,077	(8,183)	13,894
Items that will not be reclassified to the Income Statement						
Gain/(loss) on valuation of land and buildings	4	-	4	63,562	70,582	134,144
Available-for-sale revaluation reserve						
- Valuation gain/(loss) taken to equity	7,687	-	7,687	3,743	-	3,743
- Transferred to Income Statement	(14,727)	-	(14,727)	-	-	-
(Decrease)/increase Deferred government contribution for superannuation	3,251	-	3,251	2,290	-	2,290
(Decrease)/increase Deferred government contribution for superannuation	(3,251)	-	(3,251)	(2,290)	-	(2,290)
Total comprehensive income attributable to Swinburne University of Technology	9,755	4,352	14,107	89,382	62,399	151,781

(b) Industry – Parent Entity

STATEMENT OF FINANCIAL POSITION

	Higher Education	PAVE	Parent Entity	Higher Education	PAVE	Parent Entity
	2016 \$000	2016 \$000	2016 \$000	2015 \$000	2015 \$000	2015 \$000
Assets						
Current assets						
Cash and cash equivalents	24,840	42,586	67,426	68,988	17,920	86,908
Receivables	89,750	(177)	89,573	22,553	6,544	29,097
Non-financial assets classified as held for sale	7,790	-	7,790	-	-	-
Other non-financial assets	14,340	1,135	15,475	29,250	14,042	43,292
Total current assets	136,720	43,544	180,264	120,791	38,506	159,297
Non-current assets						
Receivables	128,079	-	128,079	201,640	-	201,640
Investments accounted for using the equity method	22,602	-	22,602	15,402	-	15,402
Available-for-sale financial assets	196,952	-	196,952	119,078	-	119,078
Property, plant and equipment	412,390	237,531	649,921	435,542	241,129	676,671
Investment properties	16,060	-	16,060	7,500	-	7,500
Intangible assets	17,083	-	17,083	20,221	-	20,221
Total non-current assets	793,166	237,531	1,030,697	799,383	241,129	1,040,512
Total assets	929,886	281,075	1,210,961	920,174	279,635	1,199,809
Liabilities						
Current liabilities						
Trade and other payables	64,110	3,080	67,190	58,880	2,811	61,691
Provisions – employee entitlements	46,542	5,703	52,245	42,242	6,477	48,719
Other liabilities	11,478	1,996	13,474	16,876	4,283	21,159
Total current liabilities	122,130	10,779	132,909	117,998	13,571	131,569
Non-current liabilities						
Provisions – employee entitlements	132,328	462	132,790	136,231	582	136,813
Other liabilities	2,209	-	2,209	2,481	-	2,481
Total non-current liabilities	134,537	462	134,999	138,712	582	139,294
Total liabilities	256,667	11,241	267,908	256,710	14,153	270,863
Net assets	673,219	269,834	943,053	663,464	265,482	928,946
Equity						
Reserves	155,510	141,012	296,522	162,546	141,012	303,558
Retained earnings	517,709	128,822	646,531	500,918	124,470	625,388
Total equity	673,219	269,834	943,053	663,464	265,482	928,946

Other information

Note 24. Disaggregated Information for Swinburne University of Technology (continued)

(c) Industry – Parent Entity

STATEMENT OF CHANGES IN EQUITY

	Reserves	Retained earnings	Total
	\$000	\$000	\$000
Higher Education			
Balance at 1 January 2015	95,241	484,394	579,635
Net result for the year	-	22,077	22,077
Gain/(loss) on revaluation of land and buildings, net of tax	63,561	-	63,561
Gain/(loss) on valuation of available-for-sale financial assets	3,744	-	3,744
Restructure of Vet – Transfer balances to Higher Education	-	(4,875)	(4,875)
Transfer of Retained earnings to Subsidiary company SSAA Ltd	-	(678)	(678)
Balance at 31 December 2015	162,546	500,918	663,464
Balance at 1 January 2016	162,546	500,918	663,464
Net result for the year	-	16,791	16,791
Gain/(loss) on revaluation of land and buildings, net of tax	4	-	4
Gain/(loss) on value of available-for-sale financial assets	(7,040)	-	(7,040)
Balance at 31 December 2016	155,510	517,709	673,219
PAVE			
Balance at 1 January 2015	70,430	127,778	198,208
Net result for the year	-	(8,183)	(8,183)
Gain/(loss) on revaluation of land and buildings, net of tax	70,582	-	70,582
Restructure of Vet – Transfer balances to Higher Education	-	4,875	4,875
Balance at 31 December 2015	141,012	124,470	265,482
Balance at 1 January 2016	141,012	124,470	265,482
Net result for the year	-	4,352	4,352
Balance at 31 December 2016	141,012	128,822	269,834
Parent Entity balance at 31 December 2016	296,522	646,531	943,053

(d) Industry – Parent Entity

STATEMENT OF CASH FLOWS

	Higher Education	PAVE	Parent Entity	Higher Education	PAVE	Parent Entity
	2016 \$000	2016 \$000	2016 \$000	2015 \$000	2015 \$000	2015 \$000
Cash flows from operating activities						
Australian Government Grants received	318,951	24,593	343,544	298,053	12,356	310,409
State Government Grants received	354	20,121	20,475	15	20,570	20,585
HECS-HELP including OS	10,680	-	10,680	9,623	-	9,623
Superannuation Supplementation	9,185	-	9,185	10,298	-	10,298
Receipts from student fees and other customers (exclusive of GST)	172,084	54,579	226,663	188,336	47,431	235,767
Dividends received	6,313	-	6,313	11,356	-	11,356
Interest received	1,129	-	1,129	4,746	-	4,746
Payments to suppliers and employees (exclusive of GST)	(489,888)	(72,626)	(562,514)	(475,300)	(85,900)	(561,200)
Goods and services tax recovered/(paid)	19,071	(1,728)	17,343	13,137	(1,879)	11,258
Net cash flow from operating activities	47,879	24,939	72,818	60,264	(7,422)	52,842
Cash flows from investing activities						
Proceeds from sale of property, plant and equipment	37	-	37	3	39	42
Payment for property, plant and equipment	(12,730)	(273)	(13,003)	(15,243)	(128)	(15,371)
Payment for Investment property	(8,541)	-	(8,541)	(7,500)	-	(7,500)
Repayment of loans from/(to) related parties	-	-	-	(5,553)	5,278	(275)
Payment for intangible assets	(619)	-	(619)	(2,757)	-	(2,757)
Proceeds from available-for-sale financial assets	179,828	-	179,828	10,346	-	10,346
Payments for available-for-sale financial assets	(250,002)	-	(250,002)	(36,409)	-	(36,409)
Net cash flow from investing activities	(92,027)	(273)	(92,300)	(57,113)	5,189	(51,924)
Net increase/(decrease) in cash and cash equivalents	(44,148)	24,666	(19,482)	3,151	(2,233)	918
Cash and cash equivalents at the beginning of the financial year	68,988	17,920	86,908	65,837	20,153	85,990
Cash and cash equivalents at the end of the financial year	24,840	42,586	67,426	68,988	17,920	86,908
Financing arrangements	946	-	946	807	-	807

Other information

Note 25. Acquittal of Australian Government financial assistance

Note 25 (a) Acquittal of Australian Government financial assistance

	University only											
	Commonwealth Grants Scheme		Indigenous Support Program		Partnership and Participation Program		Disability Support Program		Promotion of Excellence in Learning and Teaching		Total	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000	2016 \$000	2015 \$000	2016 \$000	2015 \$000	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the programs)	149,782	133,354	187	160	4,707	5,818	22	22	130	184	154,828	139,538
Net accrual adjustments/refunds	(4,240)	3,656	-	-	-	-	-	-	-	-	(4,240)	3,656
Revenue for the period	145,542	137,010	187	160	4,707	5,818	22	22	130	184	150,588	143,194
Surplus/(deficit) from the previous year	-	-	-	-	1,993	1,955	-	-	-	87	1,993	2,042
Total revenue including accrued revenue	145,542	137,010	187	160	6,700	7,773	22	22	130	271	152,581	145,236
Less expenses including accrual expenses	145,542	137,010	187	160	4,635	5,780	22	22	130	271	150,516	143,243
Surplus/(deficit) for reporting period	-	-	-	-	2,065	1,993	-	-	-	-	2,065	1,993

Note 25 (b) Higher Education Loan Programmes (excluding OS-HELP)

	University only									
	HECS-HELP (Australian Government payments only)		FEE-HELP		VET FEE-HELP		SA-HELP		Total	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000	2016 \$000	2015 \$000	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Cash Payable (Receivable) at beginning of year	10,530	7,938	(2,129)	(2,129)	(6,696)	(433)	(24)	170	1,681	5,546
Financial assistance received in cash during the reporting period	106,280	107,564	27,354	24,928	20,857	6,093	2,403	1,760	156,894	140,345
Cash available for the period	116,810	115,502	25,225	22,799	14,161	5,660	2,379	1,930	158,575	145,891
Revenue earned	114,184	104,972	23,454	24,928	14,318	12,356	2,611	1,954	154,567	144,210
Cash Payable/(Receivable) at end of year	2,626	10,530	1,771	(2,129)	(157)	(6,696)	(232)	(24)	4,008	1,681

Note 25 (c) Scholarships

	University only															
	Australian Postgraduate Awards		International Postgraduate Research Scholarships		Commonwealth Education Cost Scholarships		Commonwealth Accommodation Scholarships		National Priority Scholarships		Indigenous Commonwealth Education Cost Scholarships (ICECS)		Indigenous Commonwealth Accommodation Scholarships (ICAS)		Total	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000	2016 \$000	2015 \$000	2016 \$000	2015 \$000	2016 \$000	2015 \$000	2016 \$000	2015 \$000	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the programs)	3,148	2,996	245	221	-	299	-	402	-	(479)	44	26	31	(15)	3,468	3,450
Revenue for the period	3,148	2,996	245	221	-	299	-	402	-	(479)	44	26	31	(15)	3,468	3,450
Surplus/(deficit) from the previous year	-	-	-	-	-	-	-	-	-	-	-	-	-	12	-	12
Total revenue including accrued revenue	3,148	2,996	245	221	-	299	-	402	-	(479)	44	26	31	(3)	3,468	3,462
Less expenses including accrual expenses	3,148	2,996	222	221	-	299	-	402	-	(479)	44	26	31	(3)	3,445	3,462
Surplus/(deficit) for reporting period	-	-	23	-	-	-	-	-	-	-	-	-	-	-	23	-

Note 25 (d) Research

	University only											
	Joint Research Engagement		JRE Engineering Cadetships		Research Training Scheme		Research Infrastructure Block Grants		Sustainable Research Excellence in Universities		Total	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000	2016 \$000	2015 \$000	2016 \$000	2015 \$000	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the programs)	3,052	3,158	52	47	8,332	7,942	1,841	1,815	1,718	1,586	14,995	14,548
Revenue for the period	3,052	3,158	52	47	8,332	7,942	1,841	1,815	1,718	1,586	14,995	14,548
Surplus/(deficit) from the previous year	-	-	47	63	-	-	-	-	-	-	47	63
Total revenue including accrued revenue	3,052	3,158	99	110	8,332	7,942	1,841	1,815	1,718	1,586	15,042	14,611
Less expenses including accrual expenses	3,052	3,158	-	63	8,332	7,942	1,841	1,815	1,718	1,586	14,943	14,564
Surplus/(deficit) for reporting period	-	-	99	47	-	-	-	-	-	-	99	47

Note 25 (e) Australian Research Council Grants

(a) Discovery

	University only					
	Projects		Fellowships		Total	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the programs)	3,411	4,023	2,566	2,245	5,977	6,268
Revenue for the period	3,411	4,023	2,566	2,245	5,977	6,268
Surplus/(deficit) from the previous year	2,766	3,144	1,195	1,187	3,961	4,331
Total revenue including accrued revenue	6,177	7,167	3,761	3,432	9,938	10,599
Less expenses including accrual expenses	3,803	4,401	2,513	2,237	6,316	6,638
Surplus/(deficit) for reporting period	2,374	2,766	1,248	1,195	3,622	3,961

(b) Linkages

	University only					
	Infrastructure		Projects		Total	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the programs)	367	1,130	963	845	1,330	1,975
Revenue for the period	367	1,130	963	845	1,330	1,975
Surplus/(deficit) from the previous year	623	-	715	626	1,338	626
Total revenue including accrued revenue	990	1,130	1,678	1,471	2,668	2,601
Less expenses including accrual expenses	766	507	827	756	1,593	1,263
Surplus/(deficit) for reporting period	224	623	851	715	1,075	1,338

(c) Networks and census

	University only			
	Industrial Transformation Training Centres		Total Networks and Centres	
	2016 \$000	2015 \$000	2016 \$000	2015 \$000
Financial assistance received in cash during the reporting period (total cash received from the Australian Government for the program)	640	629	640	629
Revenue for the period	640	629	640	629
Surplus/(deficit) from the previous year	825	618	825	618
Total revenue including accrued revenue	1,465	1,247	1,465	1,247
Less expenses including accrual expenses	753	422	753	422
Surplus/(deficit) for reporting period	712	825	712	825

Other information

Note 25. Acquittal of Australian Government financial assistance (continued)

Note 25 (f) OS-HELP

	Notes	University only	
		2016 \$000	2015 \$000
Cash received during the reporting period	1	1,324	568
Cash spent during the reporting period		1,886	1,148
Net cash for the period		(562)	(580)
Cash surplus/(deficit) from the previous period		194	773
Cash surplus/(deficit) for reporting period		(368)	193

Note 25 (g) Higher Education Superannuation Program

	Notes	University only	
		2016 \$000	2015 \$000
Cash received during the reporting period	1	9,185	10,298
University contribution in respect of current employees		-	-
Cash available		9,185	10,298
Cash surplus/(deficit) from the previous period		232	(670)
Cash available for current period		9,417	9,628
Contributions to specified defined benefit funds	23	9,411	9,396
Cash surplus/(deficit) for reporting period		6	232

Note 25 (h) Student Services and Amenities Fee

	Notes	Consolidated entity only	
		2016 \$000	2015 \$000
Unspent/(overspent) revenue from previous period		-	-
SA-HELP Revenue earned	1	2,403	1,760
Student Services Fees direct from Students	2	2,878	2,751
Total revenue expendable in period		5,281	4,511
Student Services expenses during period		5,281	4,511
Unspent/(overspent) Student Services Revenue		-	-

Note 26. Other accounting policies

(a) Foreign currency translation

(i) Functional and presentation currency

The financial report of each of the University's entities is measured using the currency of the primary economic environment in which the entity operates (the functional currency). The consolidated financial report is presented in Australian dollars, which is Swinburne University of Technology's functional and presentation currency.

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end using exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement as either a net revenue or net expense.

(b) Impairment of assets

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets that are subject to depreciation or amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use, being the written-down value of the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units).

(c) Goods and Services Tax (GST)

All items in the financial statements are stated exclusive of GST, except for receivables and payables, which are stated on a GST-inclusive basis. The net amount of GST recoverable from, or payable to, the Australian Taxation Office (ATO) is included with other receivables or payables in the Statement of Financial Position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to Australian Taxation Office, are presented as operating cash flows.

(d) Rounding of amounts

Amounts in the financial statements have been rounded off in accordance with Class Order 2016/191 issued by the Australian Securities and Investment Commission (ASIC), relating to the 'rounding off' of amounts in the financial statements. Amounts have been rounded to the nearest thousand dollars.

Other information

Note 26. Other accounting policies (continued)

(e) Australian Accounting Standards, Amendments and Interpretations issued but not yet effective

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods and which the University has decided not to adopt early. A discussion of those future requirements and their impact on the University is as follows:

Standard/ Interpretation	Summary	Applicable for annual reporting periods beginning on	Impact on the Universities financial statements
AASB 9 <i>Financial Instruments</i>	The key changes include the simplified requirements for the classification and measurement of financial assets, a new hedging accounting model and a revised impairment loss model to recognise impairment losses earlier, as opposed to the current approach that recognises impairment only when incurred.	1 January 2018	The assessment has identified that the financial impact of available-for-sale (AFS) assets will now be reported through other comprehensive income (OCI) and no longer recycled to the income statement. While the preliminary assessment has not identified any material impact arising from AASB 9, it will continue to be monitored and assessed.
AASB 2010-7 <i>Amendments to Australian Accounting Standards arising from AASB 9</i> (December 2010)	The requirements for classifying and measuring financial liabilities were added to AASB 9. The existing requirements for the classification of financial liabilities and the ability to use the fair value option have been retained. However, where the fair value option is used for financial liabilities, the change in fair value is accounted for as follows: <ul style="list-style-type: none"> • The change in fair value attributable to changes in credit risk is presented in other comprehensive income (OCI), and • Other fair value changes are presented in income statement. If this approach creates or enlarges an accounting mismatch in the income statement, the effect of the changes in credit risk is also presented in income statement. 	1 January 2018	The assessment has identified that the amendments are likely to result in earlier recognition of impairment losses and at more regular intervals. Changes in credit risk, in respect of liabilities designated at fair value through the income statement, will now be presented within OCI.
AASB 2014-1 <i>Amendments to Australian Accounting Standards [Part E Financial Instruments]</i>	Amends various AASs to reflect the AASB's decision to defer the mandatory application date of AASB 9 to annual reporting periods beginning on or after 1 January 2018 as a consequence of Chapter 6 Hedge Accounting, and to amend reduced disclosure requirements.	1 January 2018	This amending standard will defer the application period of AASB 9 to the 2018–19 reporting period in accordance with the transition requirements.

Standard/ Interpretation	Summary	Applicable for annual reporting periods beginning on	Impact on the Universities financial statements
AASB 15 <i>Revenue from Contracts with Customers</i>	The core principle of AASB 15 requires an entity to recognise revenue when the entity satisfies a performance obligation by transferring a promised good or service to a customer.	1 January 2018	The changes in revenue recognition requirements in AASB 15 may result in changes to the timing and amount of revenue recorded in the financial statements. The Standard will also require additional disclosures on service revenue and contract modifications. A potential impact will be the upfront recognition of revenue from licenses that cover multiple reporting periods. Revenue that was deferred and amortised over a period may now need to be recognised immediately as a transitional adjustment against the opening retained earnings, if there are no former performance obligations outstanding.
AASB 2015-8 <i>Amendments to Australian Accounting Standards – Effective Date of AASB 15</i>	This Standard defers the mandatory effective date of AASB 15 from 1 January 2017 to 1 January 2018.	1 January 2018	This amending standard will defer the application period of AASB 15 to the 2018–19 reporting period in accordance with the transition requirements.
AASB 16 <i>Leases</i>	The key changes introduced by AASB 16 include the recognition of most operating leases (which are current not recognised) in the statement of financial position.	1 January 2019	The assessment has indicated that as most operating leases will come on Statement of financial position, recognition of lease assets and lease liabilities will cause net debt to increase. Depreciation of lease assets and interest on lease liabilities will be recognised in the income statement with marginal impact on the operating surplus. The amounts of cash paid for the principal portion of the lease liability will be presented within financing activities and the amounts paid for the interest portion will be presented within operating activities in the Statement of cash flows. No change for lessors.

In addition to the new standards and amendments above, the AASB has issued a list of other amending standards that are not effective for the 2015–16 reporting period (as listed below). In general, these amending standards include editorial and references changes that are expected to have insignificant impacts on public sector reporting.

- AASB 1057 *Application of Australian Accounting Standards*
- AASB 2014-3 *Amendments to Australian Accounting Standards – Accounting for Acquisitions of Interests in Joint Operations* [AASB 1 & AASB 11]
- AASB 2015-2 *Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 101* [AASB 7, AASB 101, AASB 134 & AASB 1049]
- AASB 2015-9 *Amendments to Australian Accounting Standards – Scope and Application Paragraphs* [AASB 8, AASB 133 & AASB 1057]
- AASB 2015-10 *Amendments to Australian Accounting Standards – Effective Date of Amendments to AASB 10 and AASB 128*
- AASB 2016-2 *Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 107*

Australian Accounting Standards issued and adopted early

As at 31 December 2016, the following standards and interpretations have been issued and adopted early. They were not mandatory for the reporting period 31 December 2016.

- AASB 2015-7 *Fair Value disclosures of Not-for-Profit Public Sector Entities*

Unaudited information

This section provides additional information on the Universities compliance with relevant laws and regulations. This information has not been audited and is not included within the audit opinion.

Statutory Reporting, Compliance and Disclosure Statements

Building Act

- 1 (a) All new buildings and works are certified under section 217 of the *Building Act* 1993, by qualified and registered Building Surveyors (Building Practitioners)
- (b) All works comply with the 10-year liability gap, as a matter of routine, and an Occupancy Permit is obtained for new capital building works at the completion of all work.
- 2 (a) Major works completed in 2016 include:
 - Wayfinding and Signage upgrade on all campuses
 - Upgrade of student residences at 21 Wakefield St.
- (b) A number of minor works projects were also undertaken including:
 - SR level 2 Occupational Therapy labs
 - DDA compliance Campus wide
 - SPW level 2 Finance refurbishment
 - WE330 learning centre
 - GS level 1 Careers and student services refurbishment
 - EN lecture theatres level 5 and 6 refurbishment.
- (c) These projects, where relevant, were subjected to certification of plans, mandatory inspections and the issue of an Occupancy Permit by a registered Building Surveyor (Building Practitioner).

3. The University has an established maintenance schedule for all existing buildings, supplemented by an electronic 'Remote Requester' reporting system. Maintenance contracts with specialised contractor companies are tendered for major plant items such as lifts and escalators, air conditioning and heating, fire protection, lighting, and emergency management systems.
4. It is the University's policy that only registered building practitioners are engaged for Swinburne capital works projects.
5. There have been no cases of building practitioners becoming deregistered while engaged on Swinburne capital works.

Building works

Building projects for which building permits were issued in 2016 = 10

Building projects completed in 2016 where Certificates of Final Inspection were issued = 7

Occupancy permits issued in 2016 = 7

Maintenance

Maintenance notices issued for rectification of sub-standard buildings requiring urgent attention = Nil

Involving major expenditure and urgent attention = Nil

Compliance

Number of buildings conforming to Essential Safety Measure maintenance requirements of the Building Regulations = 85

Education Services for Overseas Students (ESOS)

Swinburne conforms with the *Education Services for Overseas Students Act (ESOS Act)* and the *National Code of Practice for Registration Authorities and Providers of Education and Training to Overseas Students 2007* (National Code).

The University has implemented an ESOS compliance regime that includes ESOS compliance requirements as part of staff induction. ESOS compliance information is available to staff on the intranet (including the University's ESOS compliance guide). Staff receive annual training sessions, as well as directed briefings when a specific need is perceived, and an online training module.

In 2015, the University successfully obtained its CRICOS, TEQSA, and ASQA re-registrations.

In an effort to spread awareness regarding the University's ESOS legislative obligations, staff information sessions and targeted briefings were conducted. As part of improving efficiency and focusing on customer service, changes to some business processes and work procedures across departments were implemented.

Freedom of Information (FOI)

The Freedom of Information Officer is the responsible officer for administering the *Freedom of Information Act 1982 (FOI Act)* for the University. The table details statistics relating to FOI activities for the University during 2016.

Procedure for handling requests

All requests for access to documents under the *FOI Act* are made in writing to the Officer responsible for processing FOI requests:

Associate Director,
Legal & Regulatory and
Freedom of Information Officer,
Swinburne University of Technology,
PO Box 218,
Hawthorn, Victoria, 3122
(Internal Mail H3)

An FOI Request Form is available in PDF format on request and at www.swinburne.edu.au/corporate/gau/legal/foi/

FOI Statistics 2016

Total Number of requests	7
Number of requests refused	0
Number of requests awaiting a decision	1
Number of requests withdrawn or abandoned (for example, where documents were released in full outside of the FOI process)	0
Number of decisions to release:	
– in full	6
– in part	0
Number of decisions exempt in full	0
Number of decisions indicating no documents identified	0
Number of requests transferred to another agency	0
Number of Victorian Civil and Administrative Tribunal appeals	0
Exemptions cited	N/A
Other provisions cited	Nil
Fees and charges collected	\$111.60

Categories of documents in the possession of the University

Swinburne has a University-wide records management application (TRIM). This system ensures that the University incorporates all relevant documents into its record keeping system. Records, including correspondence, agreements, contracts, tenders, publications, reports and committee agenda and minutes, are maintained.

Electronic and hard copy student records are also maintained, including Final Candidates' lists and Result Amendments.

University bodies whose meetings are open to the public or whose minutes are available for public inspection:

N/A – please contact Associate Director, Legal & Regulatory for more information. Telephone: (03) 9214 5515

Library and reading rooms available to the public

Libraries on each of the three Melbourne campuses and the Sarawak branch campus provide learning and information resources, as well as services in support of Swinburne's teaching and research programs. The general public may obtain limited access to physical Swinburne Library resources, and access many online resources, but only when on campus, by arrangement with library staff. For more detailed information, on access, refer to the Library's home page: www.swin.edu.au/lib

National Competition Policy

The University implements and complies with the National Competition Policy, including compliance with requirements of 'Competitive Neutrality: A Statement of Victorian Government Policy'. Training is provided on an 'as required' basis for staff involved in the development of contracts.

Spreadsheet models that incorporate competitive neutrality principles are available for use throughout the University. Swinburne has also taken steps to ensure that relevant amounts, as appropriate, are recognised in its accounting system.

Consultancies

The University engaged a wide range of consultants to provide advisory services and information for business developments and to assist in the implementation of new systems.

Consultancies in excess of \$100,000

In 2016, there were 12 consultancies where the total fees payable to the consultants was \$100,000 or greater. The total expenditure incurred during 2016 in relation to these consultancies was \$5,957,103 (excluding GST). Details of these individual consultancies can be viewed at: www.swinburne.edu.au/about/strategy-initiatives/annual-report/

Consultancies less than \$100,000

There were 11 consultancies where the total fees payable to the consultant was less than \$100,000 each during 2016. The total expenditure incurred during the year in relation to these consultancies was \$655,648 (excluding GST).

Statutory Reporting, Compliance and Disclosure Statements (continued)

Grievance and complaint handling procedures

Staff

The University maintains policies and procedures for dealing with staff grievances and disputes.

In relation to disputes arising from the interpretation, application or operation of the Swinburne University of Technology Academic and General Staff Enterprise Agreement 2015, clause 52 provides the resolution process for such disputes.

In relation to disputes arising from the interpretation, application or operation of the Victorian TAFE Teaching Staff Multi-Business Agreement 2009, clause 10 provides the resolution process.

In relation to complaints falling outside of the relevant industrial instruments, the University has policies and procedures in place for dealing with matters such as staff grievances, discrimination, sexual harassment, bullying and harassment. From 1 January 2014, the Equal Employment Opportunity (EEO) policies were replaced by the University's People, Culture and Integrity Policy, which is available at www.swinburne.edu.au/policies-regulations/policies/people-culture-integrity/. The Human Resources Procedures Manual provides informal and formal resolution processes for staff grievances.

The University takes all allegations of discrimination, sexual harassment, bullying and harassment seriously, and encourages staff to use the internal resolution processes set out in the relevant procedures. Staff can also access external forums in relation to their concerns.

The University provides staff (including casual and sessional staff) with equal opportunity and workplace behaviour training. All staff members are required to undertake the online induction process and online equal opportunity and workplace behaviour training on commencing employment, as well as refresher training every two years.

All managers and supervisors are also required to attend an equal opportunity and bullying workshop every two years. The University provides staff with reminders of EEO and grievance procedures, as well as any other relevant EEO issues, via staff newsletters and bulletins.

In 2016, there were no adverse findings relating to any EEO procedures.

Students

Swinburne is committed to ensuring that all students have a positive relationship with the University and its staff members. Where problems arise, there are appropriate procedures that include processes for receiving and processing complaints. Student matters are resolved in a series of stages. The stages are: local resolution, complaint management, review, internal appeal and external appeal to the Victorian Ombudsman. Not all student matters will pass through all stages.

Role of the Ombudsman in relation to complaints

Complaints about the administrative actions and decisions of the University can be made to the Victorian Ombudsman.

Employee relations

Swinburne University of Technology Academic and General Staff Enterprise Agreement 2015 was approved by the Fair Work Commission on 25 November 2015. It took effect from 2 December 2015.

Vocational education teaching staff members continue to be covered by the Victorian TAFE Teaching Staff Multi-Business Agreement 2009 (the MBA). This agreement nominally expired on 30 September 2012. The MBA will remain in operation until a replacement enterprise agreement is reached.

In July 2016, Swinburne commenced bargaining for a new multi-enterprise agreement for VE Teachers along with the stand-alone TAFE institutes. Negotiations with the Australian Education Union (AEU) and the National Tertiary Education Union (NTEU) were conducted throughout the second half of 2016, but an agreement is yet to be reached. Negotiations will therefore continue into 2017.

Diversity and inclusion

Swinburne is committed to achieving equal opportunity and diversity in education and employment. The University is guided by the principles of equal opportunity, respect and inclusion, and complies with the spirit and intent of federal and state legislation. We aim to provide staff and students with an environment that is safe, flexible, fair, culturally appropriate, friendly and professional. In acknowledging and embracing diversity, Swinburne has prioritised the following diversity areas:

- Gender Equality
- People with Disability
- People from diverse cultural and linguistic backgrounds
- Mature age workers and inter-generational workforce
- People with different gender identity, expressions and sexual orientation
- Indigenous Australians.

Further to this, Swinburne has action plans in place to support this commitment. We monitor our progress against:

- Gender Equality Strategic Action Plan – to encourage, recognise and promote achievement of gender equality across Swinburne
- Pride@Swinburne Strategy Strategic Action Plan – to foster a diverse and inclusive culture for staff and students of diverse gender and sexual identity and expressions
- Reconciliation Action Plan – to contribute to actions that promote and support respect for Indigenous Australians
- AccessAbility Action Plan – to support an environment where all of our staff and students can reach their full potential.

Swinburne has developed and implemented multiple workforce inclusion policies and strategies, however, measurable targets have not been included in all policies and plans.

The requirement to provide measurable data to the Minister has been noted and actions put in place to ensure measurable data is available covering the 2017 reporting period.

Further information on these strategic action plans is available at www.swinburne.edu.au/about/strategy-initiatives/equity-diversity/

Carers Recognition Act 2012

The University acknowledges the important contribution that people in care relationships make to our community.

Swinburne launched its first ever AccessAbility Action Plan (AAP) in 2014. The AAP has a clear vision, with goals, actions and responsibilities to complement its realisation. Implementing the AAP in Swinburne's Australian campuses has enabled the University to identify and change any practices that could be discriminatory, and that might prevent carers and staff and students living with disability from learning and working with us.

Importantly, the AAP places an emphasis on developing and harnessing the ability of carers and people living with disability. The AAP respects the diversity, individual strengths and natural talent that people living with disability and carers bring to Swinburne as students, employees and visitors.

Employees at Swinburne are empowered to adjust their work/life balance for family or other reasons, by agreement with the University, without prejudice to their work or their careers. All employees of Swinburne can request flexible working arrangements, but certain employee groups have a right to request these arrangements, including a carer (as defined in the *Carers Recognition Act 2010*), through a more formalised channel as prescribed by the National Employment Standards (NES) contained in the *Fair Work Act 2009*.

In addition to flexible work arrangements, Swinburne University of Technology, Academic and General Staff Enterprise Agreement 2015 provides certain leave provisions, such as carer's leave and foster parent leave (parental leave), to support employees who assume carer responsibilities.

Statutory Reporting, Compliance and Disclosure Statements (continued)

Health, Safety and Wellbeing 2016

Swinburne University is fully committed to the principles of occupational health, safety and wellbeing (HSW) and to providing healthy and safe work and learning environments for all persons involved in its activities.

In 2016, the University continued to improve health, safety and wellbeing systems, processes and information to help prevent and minimise the impact of ill health and injury in the workplace. As part of the People & Culture 2014–2020 strategy, the objectives for Health, Safety and Wellbeing in 2016 included:

- Increasing awareness of Occupational Health and Safety (OH&S) responsibilities and accountabilities at all levels
- Ongoing improvement of the OH&S management system through improving risk management processes
- Developing and enhancing targeted injury prevention programs to reduce injury and illness
- Ongoing promotion of health and wellbeing programs and support services.

These objectives continue into 2017 along with initiatives to foster an integrated approach to HSW, build HSW capability within teams and committees, and improve visibility around HSW issues such as mental health, workstation wellness and physical health.

	2012	2013	2014	2015	2016
Incident/hazard reports received	364	312	383	273	208
Incident/hazard reports (per 100 FTE)	15.7	13.2	16.1	11.5	8.8
Notifiable incidents	10	7	13	10	14
Notifiable incidents (per 100 FTE)	0.4	0.3	0.5	0.4	0.6
Number of lost time injuries	18	14	11	10	15
Lost time injury frequency rate*	3.86	2.98	2.64	2.15	3.17
WorkCover claims*	26	31	9	12	13

* Excludes National Institute of Circus Arts (NICA) and Swinburne Student Amenities Association (SSAA).

Workers Compensation

The average cost of a standard workers' compensation claim was \$121,668. The total WorkCover payments amounted to \$219,537 and the outstanding estimates on all claims total \$1,235,783. This data comes from Xchanging, our workers' compensation agent.

Health, Safety and Wellbeing highlights for 2016:

- We implemented a new OH&S Committee structure and introduced the first OH&S Leadership Group.
- Swinburne provided improved information, training and support through monthly committee communications and ongoing upgrades to online environments.
- Contractor OH&S management was improved through enhanced online inductions, streamlined procedures and processes, and upgrades to online OH&S information for external stakeholders.
- We improved risk management processes around overseas travel risks and response to international incidents.
- Wellbeing programs and training were offered in 2016, such as personal resilience training, mental health, first aid, manual handling training, free yoga, pilates and discounted memberships including free swimming at the Hawthorn Aquatic and Leisure Centre.

- 355 staff members took advantage of free staff health checks provided at Hawthorn, Croydon and Wantirna. The health checks offered staff the opportunity to identify key health risks and adopt early intervention strategies.
- The first Swinburne Mental Health week and the Your Journey Program were successfully launched. Your Journey is an integrated program that supports staff in optimising their wellbeing, getting educated on mental health issues and reaching out for support when needed.
- The rolling lost time injury frequency rate (LTIFR) average in 2016 was 3.17.

Notifiable incidents

The University reported 14 incidents to WorkSafe Victoria under its responsibility outlined in the *Occupational Health & Safety Act 2004*. In all cases, the regulator is now satisfied with relevant control processes already in place or actions undertaken by Swinburne to minimise the likelihood of such incidents reoccurring.

Protected Disclosure Act

Swinburne's process for making disclosures, and the management and investigation of disclosures under the *Protected Disclosure Act* 2012, are set out in the University's People, Culture and Integrity Policy, which is available at www.swinburne.edu.au/policies-regulations/policies/people-culture-integrity/. The Policy recognises Swinburne's responsibilities under the legislation and the guidelines of the Independent Broad-based Anti-corruption Commission (IBAC).

Swinburne's Anti-Corruption and Fraud Prevention Guidelines are in place to support the Policy. As part of Swinburne's commitment to our code of conduct as set out in the Policy, an independent and confidential Swinburne Disclosure Hotline service was set up in 2013 to support our students and staff in the reporting of any suspected cases of fraud or corrupt conduct. The Swinburne Disclosure Hotline service is available at <http://swinburne.stoplينerreport.com/>

In 2016, work was undertaken to highlight fraud and corruption awareness and the Disclosure Hotline.

Disclosure activity in 2016:

Number of disclosures notified to IBAC	Nil
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Information about the University

Swinburne's website provides comprehensive information about the University, including details about its campuses, programs, faculties, schools, departments, and the range of activities it undertakes. The website also provides public access to recent University annual reports at: www.swinburne.edu.au/about/strategy-initiatives/annual-report/

Additional information

Subject to the provisions of the *Freedom of Information Act* 1982 (detailed on page SFR:65), an individual may make a Freedom of Information request for the following information:

- a statement that declarations of pecuniary interests have been duly completed by all relevant officers
- details of shares held by a senior officer as a nominee or held beneficially in a statutory authority or subsidiary
- details of publications produced about the University and how these can be obtained
- details of changes in prices, fees, charges, rates and levies charged
- details of major external reviews
- details of major research and development activities
- details of overseas visits undertaken including a summary of the objectives and outcomes of each visit
- details of major promotional, public relations and marketing activities undertaken to develop community awareness of the University and its services
- details of assessments and measures undertaken to improve the occupational health and safety of employees
- a general statement on industrial relations within the entity and details of time lost through industrial accidents and disputes
- a list of major committees sponsored by the University
- details of consultancies and contractors.

Relevant contacts

The Accountable Officer
The Vice-Chancellor
Swinburne University of Technology
P.O. Box 218
Hawthorn 3122 Victoria

For all FOI enquiries and applications, please contact:

FOI Officer
Kornel Koffsovitz
Associate Director (Legal & Regulatory)
kkoffsovitz@swin.edu.au
(03) 9214 5515

For further information, please see:
www.swinburne.edu.au/corporate/gau/legal/foi/

Statutory Reporting, Compliance and Disclosure Statements (continued)

Compulsory non-academic fees

Statement of income and expenditure for the year ended 31 December 2016

	31/12/2015	31/12/2016
Receipts from Students (Not Including GST)		
Brought Forward	-	-
General Service and Amenities Fees	2,751,387	2,878,069
Total	2,751,387	2,878,069
Disbursement of Fees by Swinburne University of Technology (Not Including GST)		
Remitted to Swinburne Student Amenities Association Ltd.	2,751,387	2,878,069
Disbursements from Student Amenities Fund	-	-
Carried Forward	-	-
Total	2,751,387	2,878,069
Disbursement of Fees by Swinburne Student Amenities Association Ltd.		
Provision of/for Student Services and Sporting Activities	3,556,872	3,622,630
Less Expenditure funded by non-fee income	805,485	744,561
Total	2,751,387	2,878,069

Statement on compulsory non-academic fees, subscriptions and charges

In October 2011, the Federal Government passed legislation to allow Australian universities to charge a Student Services and Amenities Fee (SSAF) to all higher education students from 2012.

All students are advised at the time of enrolment that their SSAF is intended to provide additional funding for the provision of important student services and amenities that may include health and welfare services, food, financial advice, accommodation assistance, advocacy, sport, cultural and recreational activities. Revenue from the fee was spent in accordance with the *Higher Education Support Act 2003*.

The fee charged is for a calendar year and is dependent on enrolment criteria. The maximum SSAF amount payable by a student in 2016 was \$[290]. Eligible students can apply for the government loan scheme, SA-HELP, to defer their SSAF. More information is available at: www.swinburne.edu.au/stuserv/SSAF/2016-allocation.html

Disclosure of Ex-gratia Payments

To the best of its knowledge, there were no ex-gratia payments made by the University in 2016.

Private Provision of Public Infrastructure

The University has not entered into any arrangement that has resulted in the private provision of public infrastructure in 2016.

Victorian Industry Participation in the Report of Operations

This is not applicable as the University has not entered into any contracts in 2016 to which this applies.

Accounting for VicFleet Motor Vehicle Lease Arrangements on or after 1 February 2004

This is not applicable as the University has not entered into any VicFleet Motor Vehicle Lease Arrangements in 2016.

Summary of significant changes in financial position during 2016

There were no changes in the University's financial position during 2016.

Events subsequent to balance date which may have a significant effect on operations in subsequent years

There have been no events subsequent to balance date that could materially affect the financial position of the University.

Financial performance including key performance indicators

Summary of financial results (parent entity)

	2012 \$000	2013 \$000	2014 \$000	2015 \$000	2016 \$000
Net assets	706,509	760,826	777,843	928,946	943,053
Operating surplus (deficit)	26,772	49,239	12,406	13,894	21,143
Overseas students revenue	103,569	92,530	97,583	102,390	115,723
Commonwealth government grants	138,067	156,031	160,558	171,824	180,012
State government grants	81,205	35,466	22,961	20,585	21,436

Summary of financial results (consolidated entity)

	2012 \$000	2013 \$000	2014 \$000	2015 \$000	2016 \$000
Net assets	703,981	771,957	789,267	945,019	972,918
Operating surplus (deficit)	19,891	49,961	12,556	15,349	20,190
Overseas students revenue	104,948	93,627	97,612	102,451	115,797
Commonwealth government grants	141,501	159,221	163,458	172,961	180,490
State government grants	81,205	35,466	22,961	20,585	21,436

Financial key performance indicators (KPIs)

	2012	2013	2014	2015	2016
Current ratio (current assets/current liabilities)	140.20%	134.80%	126.80%	127.82%	89.87%
Exposure to long-term debt/ liabilities (LT liabilities/total funds)	27.30%	18.20%	17.80%	14.70%	13.88%
Retention of reserves (surplus (deficit)/total income)	3.80%	9.50%	2.00%	2.70%	3.25%

Statutory Reporting, Compliance and Disclosure Statements (continued)

Swinburne University of Technology 2016 Disclosure Index

Key to abbreviations:

FRD Financial Reporting Directions

Available at: <http://www.dtf.vic.gov.au/Publications/Government-Financial-Management-publications/Financial-Reporting-Policy/Financial-reporting-directions-and-guidance>

SD Standing Directions

Available at: <http://www.dtf.vic.gov.au/Publications/Government-Financial-Management-publications/Financial-Management-Compliance-Framework/Standing-Directions-of-the-Minister-for-Finance>

Item No.	Source Reference	Summary of Reporting Requirement	Annual Report Page(s)	Financial Report Page(s)
STANDING DIRECTIONS OF THE MINISTER FOR FINANCE				
1	SD 4.2(g)	Report of Operations contains general information about the entity and its activities, highlights for reporting period and future initiatives and is prepared on a basis consistent with financial statements pursuant to the <i>Financial Management Act 1994</i>	AR:1–53	SFR:2, 11
2	SD 4.2(h)	Report of Operations is prepared in accordance with Financial Reporting Directions.	End of contents	
3	SD 4.2(j)	Report of Operations is signed and dated by Chancellor or equivalent and includes date of Council Meeting at which Annual Report was approved	AR:1	SFR:2
4	SD 4.2(a)	Financial Statements are prepared in accordance with: – Australian Accounting Standards (AAS and AASB standards) and other mandatory professional reporting requirements – Financial Reporting Directions – Business Rules.		SFR:2, 3–5, 61–63
5	SD 4.2(b)	Financial Statements available, including: – Balance Sheet and Income Statement – Statement of Recognised Income and Expense – Cash Flows Statement – Notes to the financial statements.		SFR:7–63
6	SD 4.2(c) and FMA s 49	The financial statements must contain such information as required by the Minister and be prepared in a manner and form approved by the Minister. They must be signed and dated by the Accountable Officer, CFAO and a member of the Responsible Body, in a manner approved by the Minister, stating whether, in their opinion the financial statements: – Present fairly the financial transactions during reporting period and the financial position at end of the period – Were prepared in accordance with Standing Direction 4.2(c) and applicable Financial Reporting Directions – Comply with applicable Australian Accounting Standards (AAS and AASB standards) and other mandatory professional reporting requirements.		SFR:2
7	SD 4.2(d)	Financial Statements are expressed in the nearest dollar except where the total assets, or revenue, or expenses of the institution are greater than: – \$10,000,000, the amounts shown in the financial statements may be expressed by reference to the nearest \$1,000 – \$1,000,000,000, the amounts shown in the financial statements may be expressed by reference to the nearest \$100,000.		Throughout
8	SD 4.2(e)	The financial statements were reviewed and recommended by the Audit Committee or Responsible Body prior to finalisation and submission	AR:12	

Item No.	Source Reference	Summary of Reporting Requirement	Annual Report Page(s)	Financial Report Page(s)
STANDING DIRECTIONS OF THE MINISTER FOR FINANCE continued				
9	SD 4.5.5	Attestation on compliance with the Victorian Risk Management Framework	AR:16-17	
10	FRD 03A	Accounting for Dividends	N/A	N/A
11	FRD 07A	Early Adoption of Authoritative Accounting Pronouncements		SFR:63
12	FRD 10	Disclosure Index		SFR:72-74
13	FRD 11	Disclosure of Ex-gratia Payments		SFR:70
14	FRD 17B	Long Service Leave and annual leave for employees		SFR:16-17, 31-32
15	FRD 21B	Disclosures of Responsible Persons, Executive Officer and Other Personnel (Contractors with significant management responsibilities) in the Financial Report		SFR:46-49
16	FRD 22G	<p>Consultants</p> <p>Report of Operations must include a statement disclosing each of the following:</p> <p>(i) Total number of consultancies of \$100,000 or more (excluding GST)</p> <p>(ii) Location (e.g. website) of where details of these consultancies over \$100,000 have been made publicly available</p> <p>(iii) Total number of consultancies individually valued at less than \$100,000 and the total expenditure for the reporting period.</p> <p>And for each consultancy of more than \$100,000, a schedule is to be published on the University website listing:</p> <ul style="list-style-type: none"> - Consultant engaged - Brief summary of project - Total project fees approved (excluding GST) - Expenditure for reporting period (excluding GST) - Any future expenditure committed to the consultant for the project. 		SFR:65
17	FRD 22G	Manner of establishment and the relevant Minister	AR:11	SFR:46
18	FRD 22G	Purpose, functions, powers and duties linked to a summary of activities, programs and achievements	AR:6-10, 11-12	
19	FRD 22G	Nature and range of services provided including communities served	AR:11-12	
20	FRD 22G	Organisational structure and chart, including responsibilities	AR:15, 18-23	
21	FRD 22G	Names of Council members	AR:13-15	
22	FRD 22G	Operational and budgetary objectives, performance against objectives and achievements	AR:27-53	SFR:71
23	FRD 22G	Occupational health and safety statement including performance indicators, performance against those indicators. Reporting must be on the items listed at (a) to (e) in the FRD	AR:28-29	SFR:68
24	FRD 22G	Workforce data for current and previous reporting period including a statement on employment and conduct principles and that employees have been correctly classified in the workforce data collections	AR:6-10, 11-12, 26	SFR:66-67
25	FRD 22G	Summary of the financial results for the year including previous 4 year comparisons		SFR:71
26	FRD 22G	Significant changes in financial position during the year	AR:2-3	SFR:9, 71
27	FRD 22G	Key initiatives and projects, including significant changes in key initiatives and projects from previous years and expectations for the future	AR:2-53	
28	FRD 22G	Major changes or factors affecting performance		SFR:7-10, 71
29	FRD 22G	Discussion and analysis of operating results and financial results		SFR:71

Unaudited information

Statutory Reporting, Compliance and Disclosure Statements (continued)

Item No.	Source Reference	Summary of Reporting Requirement	Annual Report Page(s)	Financial Report Page(s)
30	FRD 22G	Post-balance sheet date events likely to significantly affect subsequent reporting periods		SFR:45, 70
31	FRD 22G	Where a university has a workforce inclusion policy, a measurable target and report on the progress towards the target should be included		SFR:67
32	FRD 22G	Schedule of any government advertising campaign in excess of \$100,000 or greater (exclusive of GST) include list from (a) – (d) in the FRD	N/A	N/A
33	FRD 22G	Summary of application and operation of the <i>Freedom of Information Act 1982</i>		SFR:65, 69
34	FRD 22G	Statement of compliance with building and maintenance provisions of the <i>Building Act 1993</i>		SFR:64
35	FRD 22G	Statement where applicable on the implementation and compliance with the National Competition Policy		SFR:65
36	FRD 22G	Summary of application and operation of the <i>Protected Disclosure Act 2012</i>		SFR:69
37	FRD 22G	Statement, to the extent applicable, on the application and operation of the <i>Carers Recognition Act 2012 (Carers Act)</i> , and the actions that were taken during the year to comply with the <i>Carers Act</i>		SFR:67
38	FRD 22G and 24C	Summary of Environmental Performance including a report on office based environmental impacts	AR:29–31	
39	FRD 22G	List of other information available on request from the Accountable Officer, and which must be retained by the Accountable Officer (refer to list at (a)–(l) in the FRD)		SFR:69
40	FRD 25B	Victorian Industry Participation Policy in the Report of Operations		SFR:70
41	FRD 26A	Accounting for VicFleet Motor Vehicle Lease Arrangements on or after 1 February 2004		SFR:70
42	FRD 102	Inventories	N/A	N/A
43	FRD 103E	Non-current physical assets		SFR:26–27, 61
44	FRD 104	Foreign currency		SFR:20, 24, 61
45	FRD 105A	Borrowing Costs		SFR:20, 24
46	FRD 106	Impairment of assets		SFR:17, 22, 26–27, 61
47	FRD 107A	Investment properties		SFR:8, 10, 30, 55, 57
48	FRD 109	Intangible assets		SFR:8, 10, 18, 29, 45, 55, 57
49	FRD 110	Cash Flow Statements		SFR:10
50	FRD 112D	Defined benefit superannuation obligations		SFR:21, 31, 51, 53
51	FRD 113A	Investments in Subsidiaries, Jointly Controlled Associates and Entities		SFR:42–43
52	FRD 119A	Transfers through contributed capital	N/A	N/A
53	FRD 120I	Accounting and reporting pronouncements applicable to the reporting period		SFR:61
54	ETRA, s. 3.2.8	Statement on compulsory non-academic fees, subscriptions and charges payable in 2016		SFR:70
55	PAEC	Financial and other information relating to institution's international operations	AR:2–53	SFR:12–14
57	UNIVERSITY COMMERCIAL ACTIVITIES GUIDELINES	– Summary of the university commercial activities – If the university has a controlled entity, include the accounts of that entity in the university's Annual Report	AR:2–53	SFR:25, 42–43

Acknowledgements

The Annual Report was prepared by Strategy and Commercial, Media and External Communications and Finance at Swinburne.

The Annual Report is also available online at: www.swinburne.edu.au/about/strategy-initiatives/annual-report where an email link is provided for feedback.

Swinburne University of Technology
www.swinburne.edu.au

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